

Annual Urban Renewal Report, Fiscal Year 2017 - 2018

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: 4,336,754

TIF Sp. Rev. Fund Cash Balance as of 07-01-2017:	53,825	0	Amount of 07-01-2017 Cash Balance Restricted for LMI
TIF Revenue:	249,972		
TIF Sp. Revenue Fund Interest:	14,179		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	264,151		
Rebate Expenditures:	0		
Non-Rebate Expenditures:	199,281		
Returned to County Treasurer:	0		
Total Expenditures:	199,281		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2018:	118,695	0	Amount of 06-30-2018 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
 Obligations, Net of TIF Special
 Revenue Fund Balance: 4,018,778**

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	8,437,849
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 - 1/1/2016 for FY 2018

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	231,440	12,751,670	51,916,212	13,790,900	0	-9,260	80,151,822	0	80,151,822
Taxable	109,933	7,260,681	46,724,591	12,411,810	0	-9,260	67,711,215	0	67,711,215
Homestead Credits									49

TIF Sp. Rev. Fund Cash Balance as of 07-01-2017: **53,825** **0** **Amount of 07-01-2017 Cash Balance Restricted for LMI**

TIF Revenue:	249,972
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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:	Yes
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

Cubby Park Improvement

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

College St & 2nd St Improvement Project

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

Debts/Obligations For WEST BRANCH URBAN RENEWAL

Water Tower #2

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	227,922
Interest:	0
Total:	227,922
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:	64,350
Total:	559,350
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:	45,590
Total:	445,590
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:	27,469
Total:	297,469
Annual Appropriation?:	No
Date Incurred:	06/27/2016
FY of Last Payment:	2028

Cubby Park Imp Series 2017

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,695,000
Interest:	423,690
Total:	2,118,690
Annual Appropriation?:	No
Date Incurred:	12/05/2017
FY of Last Payment:	2032

Acciona Legal Fees

Debt/Obligation Type:	Internal Loans
Principal:	87,303
Interest:	0
Total:	87,303
Annual Appropriation?:	No
Date Incurred:	11/07/2016
FY of Last Payment:	2018

Res 1664 Acciona Legal Fees

Debt/Obligation Type:	Internal Loans
Principal:	39,081
Interest:	0
Total:	39,081
Annual Appropriation?:	No
Date Incurred:	11/20/2016
FY of Last Payment:	2019

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: 16,088
 Tied To Debt: Acciona- Judgement Settlement
 Tied To Project: Acciona

TIF Expenditure Amount: 87,303
 Tied To Debt: Acciona Legal Fees
 Tied To Project: Acciona

TIF Expenditure Amount: 27,228
 Tied To Debt: Park Improvement 2016A
 Tied To Project: Cubby Park Improvement

TIF Expenditure Amount: 8,745
 Tied To Debt: Downtown Reinvestment 2016B
 Tied To Project: Downtown East Redevelopment Project

TIF Expenditure Amount: 22,530
 Tied To Debt: Cubby Park Imp Series 2017
 Tied To Project: Cubby Park Improvement

Jobs For WEST BRANCH URBAN RENEWAL

Project:	Water Tower #2
	Acciona Windpower North
Company Name:	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 2018

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 - 1/1/2016 for FY 2018

	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	62,471	0	1,524,402	191,979	0	0	1,778,852	0	1,778,852
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2018	566,189	1,472,421	0	1,472,421	30,675

FY 2018 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 - 1/1/2016 for FY 2018

	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	47,462	0	0	0	0	0	47,462	0	47,462
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2018	96,406	3,514	0	3,514	70

FY 2018 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
 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 - 1/1/2016 for FY 2018

	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 2018	9,215	0	0	0	0

FY 2018 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
 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 - 1/1/2016 for FY 2018

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	9,472,940	4,288,830	0	0	13,761,770	0	13,761,770
Taxable	0	0	8,525,646	3,859,947	0	0	12,385,593	0	12,385,593
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2018	2,423,638	11,338,132	8,437,849	2,900,283	80,433

FY 2018 TIF Revenue Received: 249,972

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 - 1/1/2016 for FY 2018

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	12,751,670	1,024,420	1,238,760	0	-9,260	16,476,450	0	16,476,450
Taxable	0	7,260,681	921,978	1,114,884	0	-9,260	10,501,743	0	10,501,743
Homestead Credits									49

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2018	2,761,105	10,501,743	0	10,501,743	291,243

FY 2018 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 - 1/1/2016 for FY 2018

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	39,725,072	8,050,000	0	0	47,775,072	0	47,775,072
Taxable	0	0	35,752,565	7,245,000	0	0	42,997,565	0	42,997,565
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2018	43,410	42,997,565	0	42,997,565	1,192,443

FY 2018 TIF Revenue Received: 0