

RESOLUTION 1852

**RESOLUTION APPROVING THE SUBMISSION OF THE CITY OF WEST BRANCH  
FY 2019 ANNUAL URBAN RENEWAL REPORT**

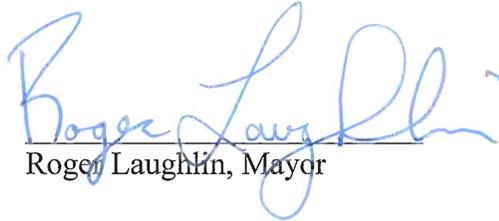
**WHEREAS**, the State of Iowa now requires that each city which has adopted an Urban Renewal Area prepare an Annual Urban Renewal Report (the "Report") and submit the report to the Iowa Department of Management; and

**WHEREAS**, the FY 2018-2019 Annual Urban Renewal Report is now due; and

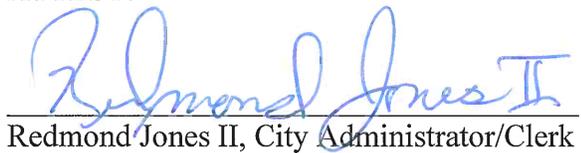
**WHEREAS**, prior to submitting the Report state law requires the City Council to approve the Report and its submission to the Iowa Department of Management,

**NOW THEREFORE BE IT RESOLVED** by the City Council of the City of West Branch, Cedar County, Iowa, that the fiscal year 2018-2019 Annual Urban Renewal Report be approved and forwarded to the Iowa Department of Management.

Passed and approved this 18th day of November, 2019.

  
Roger Laughlin, Mayor

ATTEST:

  
Redmond Jones II, City Administrator/Clerk

Annual Urban Renewal Report, Fiscal Year 2018 - 2019

**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	7

**TIF Debt Outstanding:** **4,788,758**

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<b>TIF Sp. Rev. Fund Cash Balance</b>		<b>Amount of 07-01-2018 Cash Balance</b>
<b>as of 07-01-2018:</b>	<b>118,695</b>	<b>Restricted for LMI</b>

TIF Revenue:	403,116
TIF Sp. Revenue Fund Interest:	19,151
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>422,267</b>

Rebate Expenditures:	8,529
Non-Rebate Expenditures:	423,862
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>432,391</b>

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<b>TIF Sp. Rev. Fund Cash Balance</b>		<b>Amount of 06-30-2019 Cash Balance</b>
<b>as of 06-30-2019:</b>	<b>108,571</b>	<b>Restricted for LMI</b>

**Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance:** **4,247,796**

**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

UR Area Purpose: 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.

**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	6,202,082
WEST BRANCH CITY/WEST BRANCH SCH/W BR (AMEND 1993) UR TIF INCREM	16109	16110	7,824,683
WEST BRANCH CITY/WEST BRANCH SCH/W BR UR TIF INCREM	16147	16148	0
WEST BRANCH CITY/WEST BRANCH SCH/CASEY/TIF INCREM	16195	16196	615,040

**Urban Renewal Area Value by Class - 1/1/2017 for FY 2019**

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	218,490	13,649,350	56,326,458	12,863,150	0	-9,260	84,526,508	0	84,526,508
Taxable	118,963	7,591,883	50,693,812	11,576,835	0	-9,260	71,136,410	0	71,136,410
Homestead Credits									49

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2018:**

**118,695**

**0**

**Amount of 07-01-2018 Cash Balance Restricted for LMI**

TIF Revenue: 403,116  
 TIF Sp. Revenue Fund Interest: 19,151  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 422,267**

Rebate Expenditures: 8,529  
 Non-Rebate Expenditures: 423,862  
 Returned to County Treasurer: 0  
**Total Expenditures: 432,391**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2019:**

**108,571**

**0**

**Amount of 06-30-2019 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: 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

### 15 City's match to College St Bridge & non-participating costs of project (not to exceed \$1,000,000)

Description: Bridge & street improvements  
Classification: Roads, Bridges & Utilities

Physically Complete: No  
Payments Complete: No

**16 Water Main Upgrades on ROW included in Urban Renewal Plan (not to exceed \$1,000,000)**

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

**17 Development agreement with Meadows Development for \$395,000.**

Description: TIF Rebate Agreement  
Classification: Roads, Bridges & Utilities  
Physically Complete: No  
Payments Complete: No

**18 Little Lights development agreement for \$150,000**

Description: TIF Rebate Agreement  
Classification: Commercial - hotels and conference centers  
Physically Complete: No  
Payments Complete: No

## Debts/Obligations For WEST BRANCH URBAN RENEWAL

### Water Tower #2

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	189,935
Interest:	0
Total:	189,935
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:	48,262
Total:	543,262
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:	41,467
Total:	441,467
Annual Appropriation?:	No
Date Incurred:	06/27/2016
FY of Last Payment:	2026

### Park Improvement 2016A

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	247,050
Interest:	25,329
Total:	272,379
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:	401,285
Total:	2,096,285
Annual Appropriation?:	No
Date Incurred:	12/05/2017
FY of Last Payment:	2032

## **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

## **318 College St & 2nd St Improvements**

Debt/Obligation Type:	Internal Loans
Principal:	100,000
Interest:	0
Total:	100,000
Annual Appropriation?:	No
Date Incurred:	11/05/2018
FY of Last Payment:	2021

## **17 Little Lights developer agreement**

Debt/Obligation Type:	Rebates
Principal:	150,000
Interest:	0
Total:	150,000
Annual Appropriation?:	Yes
Date Incurred:	04/01/2019
FY of Last Payment:	2031

## **18 KLM developer agreement**

Debt/Obligation Type:	Rebates
Principal:	395,000
Interest:	0
Total:	395,000
Annual Appropriation?:	Yes
Date Incurred:	10/01/2018
FY of Last Payment:	2036

## Non-Rebates For WEST BRANCH URBAN RENEWAL

TIF Expenditure Amount:	37,987
Tied To Debt:	Water Tower #2
Tied To Project:	Water Tower #2
TIF Expenditure Amount:	115,087
Tied To Debt:	Acciona- Judgement Settlement
Tied To Project:	Acciona
TIF Expenditure Amount:	39,081
Tied To Debt:	Res 1664 Acciona Legal Fees
Tied To Project:	Acciona
TIF Expenditure Amount:	27,134
Tied To Debt:	Park Improvement 2016A
Tied To Project:	Cubby Park Improvement
TIF Expenditure Amount:	53,745
Tied To Debt:	Downtown Reinvestment 2016B
Tied To Project:	Downtown East Redevelopment Project
TIF Expenditure Amount:	150,828
Tied To Debt:	Cubby Park Imp Series 2017
Tied To Project:	Cubby Park Improvement

## Rebates For WEST BRANCH URBAN RENEWAL

### 615 SO DOWNEY ST

TIF Expenditure Amount:	8,529
Rebate Paid To:	CASEY'S GENERAL STORES
Tied To Debt:	Casey's Marketing Co
Tied To Project:	Casey's Marketing Co
Projected Final FY of Rebate:	2035

## 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

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 2019

**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		<b>UR Designation</b>
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 - 1/1/2017 for FY 2019

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	130,060	0	1,759,340	189,500	0	0	2,078,900	0	2,078,900
Taxable	70,815	0	1,583,406	170,550	0	0	1,824,771	0	1,824,771
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2019	566,189	1,512,711	0	1,512,711	30,542

FY 2019 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		<b>UR Designation</b>
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 - 1/1/2017 for FY 2019

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	88,430	0	0	0	0	0	88,430	0	88,430
Taxable	48,148	0	0	0	0	0	48,148	0	48,148
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2019	96,406	0	0	0	0

FY 2019 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	Slum	UR Designation
FY TIF Revenue First Received:	1997	Blighted	No
Subject to a Statutory end date?	No	Economic Development	No
			08/1994

TIF Taxing District Value by Class - 1/1/2017 for FY 2019

	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 2019	9,215	0	0	0	0

FY 2019 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	Slum	UR Designation
FY TIF Revenue First Received:	1997	Blighted	No
Subject to a Statutory end date?	No	Economic Development	No
			12/1989

TIF Taxing District Value by Class - 1/1/2017 for FY 2019

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	8,585,860	3,489,440	0	0	12,075,300	0	12,075,300
Taxable	0	0	7,727,274	3,140,496	0	0	10,867,770	0	10,867,770
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2019	2,423,638	9,651,662	6,202,082	3,449,580	94,059

FY 2019 TIF Revenue Received: 403,116

**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		<b>UR Designation</b>
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 - 1/1/2017 for FY 2019

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	13,649,350	998,610	1,134,210	0	-9,260	17,251,230	0	17,251,230
Taxable	0	7,591,883	898,749	1,020,789	0	-9,260	10,666,338	0	10,666,338
Homestead Credits									49

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2019	2,761,105	10,666,338	7,824,683	2,841,655	77,483

FY 2019 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		<b>UR Designation</b>
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 - 1/1/2017 for FY 2019

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	43,507,508	8,050,000	0	0	51,557,508	0	51,557,508
Taxable	0	0	39,156,757	7,245,000	0	0	46,401,757	0	46,401,757
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2019	43,410	46,401,757	0	46,401,757	1,265,224

FY 2019 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/CASEY/TIF INCREM  
 TIF Taxing District Inc. Number: 16196

TIF Taxing District Base Year:	2016		<b>UR Designation</b>
FY TIF Revenue First Received:		Slum	No
Subject to a Statutory end date?	No	Blighted	No
		Economic Development	No

TIF Taxing District Value by Class - 1/1/2017 for FY 2019

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,475,140	0	0	0	1,475,140	0	1,475,140
Taxable	0	0	1,327,626	0	0	0	1,327,626	0	1,327,626
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2019	860,100	615,040	615,040	0	0

FY 2019 TIF Revenue Received: 0