

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

**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: 4,307,004**

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<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:</b>	<b>108,571</b>	<b>0</b>	<b>Amount of 07-01-2019 Cash Balance Restricted for LMI</b>
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TIF Revenue:	461,103
TIF Sp. Revenue Fund Interest:	6,241
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>467,344</b>

Rebate Expenditures:	40,275
Non-Rebate Expenditures:	428,663
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>468,938</b>

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<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:</b>	<b>106,977</b>	<b>0</b>	<b>Amount of 06-30-2020 Cash Balance Restricted for LMI</b>
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**Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 3,731,089**

**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	160093	160094	0
WEST BRANCH CITY AG/WEST BRANCH SCH/W BR (ORIG 1988) UR TIF INCREM	160103	160104	0
WEST BRANCH CITY AG/WEST BRANCH SCH/W BR (AMEND 1993) UR TIF INCREM	160105	160106	0
WEST BRANCH CITY/WEST BRANCH SCH/W BR (ORIG 1988) UR TIF INCREM	160107	160108	0
WEST BRANCH CITY/WEST BRANCH SCH/W BR (AMEND 1993) UR TIF INCREM	160109	160110	9,673,586
WEST BRANCH CITY/WEST BRANCH SCH/W BR UR TIF INCREM	160147	160148	6,051,333
WEST BRANCH CITY/WEST BRANCH SCH/CASEY/TIF INCREM	160195	160196	1,221,980

**Urban Renewal Area Value by Class - 1/1/2018 for FY 2020**

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	218,490	13,693,100	59,869,440	12,756,700	0	-7,408	88,008,642	0	88,008,642
Taxable	122,643	7,793,841	53,882,496	11,481,030	0	-7,408	74,381,342	0	74,381,342
Homestead Credits									51

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:**

**108,571**

**0**

**Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 461,103  
 TIF Sp. Revenue Fund Interest: 6,241  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 467,344**

Rebate Expenditures: 40,275  
 Non-Rebate Expenditures: 428,663  
 Returned to County Treasurer: 0  
**Total Expenditures: 468,938**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:**

**106,977**

**0**

**Amount of 06-30-2020 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:	151,948
Interest:	0
Total:	151,948
Annual Appropriation?:	No
Date Incurred:	06/02/2005
FY of Last Payment:	2023

### Casey's Marketing Co

Debt/Obligation Type:	Rebates
Principal:	552,820
Interest:	0
Total:	552,820
Annual Appropriation?:	Yes
Date Incurred:	05/18/2015
FY of Last Payment:	2038

### Acciona- Judgement Settlement

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	396,000
Interest:	32,175
Total:	428,175
Annual Appropriation?:	No
Date Incurred:	05/04/2014
FY of Last Payment:	2023

### Downtown Reinvestment 2016B

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	355,000
Interest:	33,223
Total:	388,223
Annual Appropriation?:	No
Date Incurred:	06/27/2016
FY of Last Payment:	2026

### Park Improvement 2016A

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	224,100
Interest:	21,280
Total:	245,380
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:	1,590,000
Interest:	355,458
Total:	1,945,458
Annual Appropriation?:	No
Date Incurred:	12/05/2017
FY of Last Payment:	2032

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

Debt/Obligation Type:	Internal Loans
Principal:	50,000
Interest:	0
Total:	50,000
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:	111,870
Tied To Debt:	Acciona- Judgement Settlement
Tied To Project:	Acciona
TIF Expenditure Amount:	50,000
Tied To Debt:	318 College St & 2nd St Improvements
Tied To Project:	College St & 2nd St Improvement Project
TIF Expenditure Amount:	26,905
Tied To Debt:	Park Improvement 2016A
Tied To Project:	Cubby Park Improvement
TIF Expenditure Amount:	53,048
Tied To Debt:	Downtown Reinvestment 2016B
Tied To Project:	Downtown East Redevelopment Project
TIF Expenditure Amount:	148,853
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:	40,275
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:	2038



## 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 2020

**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: 160094

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 - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	130,060	0	1,765,390	189,500	0	0	2,084,950	0	2,084,950
Taxable	73,006	0	1,588,851	170,550	0	0	1,832,407	0	1,832,407
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	566,189	1,518,761	0	1,518,761	30,611

FY 2020 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: 160104

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 - 1/1/2018 for FY 2020

	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	49,637	0	0	0	0	0	49,637	0	49,637
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	96,406	0	0	0	0

FY 2020 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:	160106	
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 - 1/1/2018 for FY 2020

	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 2020	9,215	0	0	0	0

FY 2020 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:	160108	
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 - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	9,008,260	3,334,030	0	0	12,342,290	0	12,342,290
Taxable	0	0	8,107,434	3,000,627	0	0	11,108,061	0	11,108,061
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	2,423,638	9,918,652	0	9,918,652	268,427

FY 2020 TIF Revenue Received: 461,103

**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: 160110

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

TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	13,693,100	1,025,550	1,134,210	0	-7,408	17,323,772	0	17,323,772
Taxable	0	7,793,841	922,995	1,020,789	0	-7,408	10,838,957	0	10,838,957
Homestead Credits									51

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	2,761,105	10,838,957	9,673,586	1,165,371	31,538

FY 2020 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: 160148

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

TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	46,595,100	8,098,960	0	0	54,694,060	0	54,694,060
Taxable	0	0	41,935,590	7,289,064	0	0	49,224,654	0	49,224,654
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	43,410	49,224,654	6,051,333	43,173,321	1,168,395

FY 2020 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: 160196  
 TIF Taxing District Base Year: 2016  
 FY TIF Revenue First Received:  
 Subject to a Statutory end date? No

	UR Designation
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	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 2020	860,100	615,040	1,221,980	-606,940	-16,426

FY 2020 TIF Revenue Received: 0