

Annual Urban Renewal Report, Fiscal Year 2020 - 2021

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: 3,961,101

TIF Sp. Rev. Fund Cash Balance as of 07-01-2020:	106,977	0	Amount of 07-01-2020 Cash Balance Restricted for LMI
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TIF Revenue:	479,106
TIF Sp. Revenue Fund Interest:	2,614
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	481,720

Rebate Expenditures:	0
Non-Rebate Expenditures:	452,339
Returned to County Treasurer:	0
Total Expenditures:	452,339

TIF Sp. Rev. Fund Cash Balance as of 06-30-2021:	136,358	0	Amount of 06-30-2021 Cash Balance Restricted for LMI
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Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 3,372,404

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	2,476,689
WEST BRANCH CITY/WEST BRANCH SCH/W BR (AMEND 1993) UR TIF INCREM	160109	160110	2,385,264
WEST BRANCH CITY/WEST BRANCH SCH/W BR UR TIF INCREM	160147	160148	11,839,878
WEST BRANCH CITY/WEST BRANCH SCH/CASEY/TIF INCREM	160195	160196	1,252,610

Urban Renewal Area Value by Class - 1/1/2019 for FY 2021

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	152,920	13,734,590	65,343,400	12,756,700	0	-7,408	93,527,182	0	93,527,182
Taxable	124,604	7,564,232	58,809,060	11,481,030	0	-7,408	79,073,741	0	79,073,741
Homestead Credits									50

TIF Sp. Rev. Fund Cash Balance as of 07-01-2020: **106,977** **0** **Amount of 07-01-2020 Cash Balance Restricted for LMI**

TIF Revenue: 479,106
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TIF Sp. Rev. Fund Cash Balance as of 06-30-2021: **136,358** **0** **Amount of 06-30-2021 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:	Yes
Payments Complete:	No

College St & 2nd St Improvement Project

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

18 Little Lights development agreement for \$150,000

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

Debts/Obligations For WEST BRANCH URBAN RENEWAL

Water Tower #2

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	113,961
Interest:	0
Total:	113,961
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:	297,000
Interest:	19,305
Total:	316,305
Annual Appropriation?:	No
Date Incurred:	05/04/2014
FY of Last Payment:	2023

Downtown Reinvestment 2016B

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	310,000
Interest:	25,675
Total:	335,675
Annual Appropriation?:	No
Date Incurred:	06/27/2016
FY of Last Payment:	2026

Park Improvement 2016A

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	201,150
Interest:	17,460
Total:	218,610
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:	1,485,000
Interest:	311,730

Total:	1,796,730
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:	82,000
Interest:	0
Total:	82,000
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: 108,653
 Tied To Debt: Acciona- Judgement Settlement
 Tied To Project: Acciona

TIF Expenditure Amount: 75,000
 Tied To Debt: 318 College St & 2nd St
 Improvements
 Tied To Project: College St & 2nd St Improvement
 Project

TIF Expenditure Amount: 26,596
 Tied To Debt: Park Improvement 2016A
 Tied To Project: Cubby Park Improvement

TIF Expenditure Amount: 57,350
 Tied To Debt: Downtown Reinvestment 2016B
 Tied To Project: Downtown East Redevelopment
 Project

TIF Expenditure Amount: 146,753
 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:	0
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

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 2021

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

	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 - 1/1/2019 for FY 2021

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	91,030	0	1,863,470	189,500	0	0	2,144,000	0	2,144,000
Taxable	74,174	0	1,677,123	170,550	0	0	1,921,847	0	1,921,847
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2021	566,189	1,577,811	0	1,577,811	32,358

FY 2021 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

	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 - 1/1/2019 for FY 2021

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	61,890	0	0	0	0	0	61,890	0	61,890
Taxable	50,430	0	0	0	0	0	50,430	0	50,430
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2021	96,406	0	0	0	0

FY 2021 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: 160106
 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 - 1/1/2019 for FY 2021

	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 2021	9,215	0	0	0	0

FY 2021 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
 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 - 1/1/2019 for FY 2021

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	10,162,650	3,334,030	0	0	13,496,680	0	13,496,680
Taxable	0	0	9,146,385	3,000,627	0	0	12,147,012	0	12,147,012
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2021	2,423,638	11,073,042	2,476,689	8,596,353	235,358

FY 2021 TIF Revenue Received: 64,763

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
 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 - 1/1/2019 for FY 2021

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	13,734,590	1,093,840	1,134,210	0	-7,408	17,502,212	0	17,502,212
Taxable	0	7,564,232	984,456	1,020,789	0	-7,408	10,664,292	0	10,664,292
Homestead Credits									50

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2021	2,761,105	10,664,292	2,385,264	8,279,028	226,670

FY 2021 TIF Revenue Received: 60,598

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
 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 - 1/1/2019 for FY 2021

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	50,717,670	8,098,960	0	0	58,816,630	0	58,816,630
Taxable	0	0	45,645,903	7,289,064	0	0	52,934,967	0	52,934,967
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2021	43,410	52,934,967	11,839,878	41,095,089	1,125,133

FY 2021 TIF Revenue Received: 320,421

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 - 1/1/2019 for FY 2021

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,505,770	0	0	0	1,505,770	0	1,505,770
Taxable	0	0	1,355,193	0	0	0	1,355,193	0	1,355,193
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2021	253,160	1,252,610	1,252,610	0	0

FY 2021 TIF Revenue Received: 33,324