RESOLUTION 2022-104

RESOLUTION APPROVING THE SUBMISSION OF THE CITY OF WEST BRANCH FY22 ANNUAL URBAN RENEWAL REPORT

BE IT RESOLVED by the City Council of the City of West Branch, Cedar County, Iowa, that the fiscal year 2022 Annual Urban Renewal Report be approved and forwarded to the Iowa Department of Management.

Passed and approved this 21st day of November, 2022.

Roger Laughlin, Mayor

ATTEST:

Leslie Brick, City Clerk

Levy Authority Summary

Local Government Name:

WEST BRANCH

Local Government Number:

16G142

Active Urban Renewal Areas

of Tif U.R.

Taxing Districts

WEST BRANCH URBAN RENEWAL

16006

10

TIF Debt Outstanding:

3,961,101

TIF Sp. Rev. Fund Cash Balance	*******************************		Amount of 07-01-2021 Cash Balance
as of 07-01-2021:	143,548	0	Restricted for LMI
TIF Revenue:	526,647		
TIF Sp. Revenue Fund Interest:	1,169		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	527,816		
Rebate Expenditures:	50,704		
Non-Rebate Expenditures:	569,386		
Returned to County Treasurer:	0		
Total Expenditures:	620,090		
TIF Sp. Rev. Fund Cash Balance	The second second		Amount of 06-30-2022 Cash Balance
as of 06-30-2022:	51,274	0	Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance:

3,289,737

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

UR Area Purpose:

new and expanding businesses.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	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	M 160105	160106	0
WEST BRANCH CITY/WEST BRANCH SCH/W BR (ORIG 1988) UR TIF INCREM	160107	160108	2,434,097
WEST BRANCH CITY/WEST BRANCH SCH/W BR (AMEND 1993) UR TIF INCREM	160109	160110	2,432,435
WEST BRANCH CITY/WEST BRANCH SCH/W BR (Amend 2002) UR TIF INCREM	160147	160148	11,903,462
WEST BRANCH CITY/WEST BRANCH SCH/CASEY/TIF INCREM	160195	160196	1,252,610
WEST BRANCH CITY/WEST BRANCH SCH/(AMEND 2019) UR /TIF INCREMENT	160199	160200	318,663
WEST BRANCH CITY/WEST BRANCH SCH/EMV/TIF INCREMENT	160201	160202	868,220
WEST BRANCH CITY AG/WEST BRANCH SCH/TIF INCREMENT	160203	160204	0

Urban Renewal	Area Value	by Class -	1/1/2020 fo	r FY 2022					
	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	167,200	13,952,900	66,573,930	12,756,700	0	-7,408	94,990,302	0	94,990,302
Taxable	140,497	7,870,745	59,916,537	11,481,030	0	-7,408	80,445,614	0	80,445,614
Homestead Credits									49
TIF Sp. Rev. Fund Cash Balance							Amount of	f 07-01-2021 Cash	Balance
as of 07-01-2021:			143,548		0)	Restricted	for LMI	
TIF Revenue:			526,647						
TIF Sp. Revenue F	Fund Interest:		1,169						
Property Tax Repl	acement Clain	ıs	0						
Asset Sales & Loa			0						
Total Revenue:			527,816						
Rebate Expenditur	es:		50,704						
Non-Rebate Exper			569,386						
Returned to Count			0						
Total Expenditur	D		620,090						
TIF Sp. Rev. Fun	d Cash Balan	ce					Amount o	f 06-30-2022 Cash	Balance
as of 06-30-2022:			51,274		()	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

Classification: and significant portion is commercial)

Physically Complete: No Payments Complete: No

Cubby Park Improvement

Description: Park Improvement Project

Recreational facilities (lake development, parks, ball fields,

Classification: trails)
Physically Complete: Yes
Payments Complete: No

College St & 2nd St Improvement Project

Description: Street Improvements
Classification: Roads, Bridges & Utilities

Physically Complete: Yes Payments Complete: Yes

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 No

Payments Complete:

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

Description:

TIF Rebate Agreement

Classification:

Roads, Bridges & Utilities

Physically Complete: Payments Complete:

Yes No

18 Little Lights development agreement for \$150,000

Description:

TIF Rebate Agreement

Classification:

Commercial - hotels and conference centers

Physically Complete: Payments Complete:

Yes No

Main St Turn Ln Project

Description:

Street Improvements

Classification:

Roads, Bridges & Utilities

Physically Complete:

No

Payments Complete:

No

Dawson Plaza Project

Description:

TIF Rebate Agreement

Classification:

Commercial - office properties

Physically Complete:

No

Payments Complete:

No

Advantage Development

Description:

TIF Rebate Agreement

Commercial - apartment/condos (residential use, classified

Classification:

commercial)

Physically Complete:

No

Payments Complete:

No

Advantage Rentals

Description:

TIF Rebate Agreement

Classification:

Commercial - retail

Physically Complete:

No

Payments Complete:

No

BBCO LLC

Description:

Development Agreement

Commercial - apartment/condos (residential use, classified

Classification:

commercial)

Physically Complete:

No

Payments Complete:

No

Wapsi Creek Cleanup

Description:

Park Improvement Project

Recreational facilities (lake development, parks, ball fields,

Classification:

trails)

Physically Complete:

No

Payments Complete:

No

Cedar Johnson Rd

Street Improvements Roads, Bridges & Utilities

Description: Classification: Physically Complete: Payments Complete: No

East Side Water Mains

Water Main Improvements Roads, Bridges & Utilities

Description: Classification: Physically Complete: Payments Complete:

No

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 25,675

Interest:

335,675

Total: 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: Total: 17,460 218,610

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 No

Annual Appropriation?:

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

2031

17 Little Lights developer agreement

Debt/Obligation Type: Rebates Principal: 150,000 Interest: 150,000 Total:

Annual Appropriation?:

Yes 04/01/2019 Date Incurred:

FY of Last Payment:

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:

215,823

Tied To Debt:

Acciona- Judgement Settlement

Tied To Project:

Acciona

TIF Expenditure Amount:

82,000

Tied To Debt:

318 College St & 2nd St

Improvements

Tied To Project:

College St & 2nd St Improvement

Project

TIF Expenditure Amount:

27,523

Tied To Debt: Tied To Project: Park Improvement 2016A

Cubby Park Improvement

TIF Expenditure Amount:

56,400

Tied To Debt:

Downtown Reinvestment 2016B

Tied To Project:

Downtown East Redevelopment

Project

TIF Expenditure Amount:

149,653

Tied To Debt: Tied To Project: Cubby Park Imp Series 2017 Cubby Park Improvement

Rebates For WEST BRANCH URBAN RENEWAL

615 SO DOWNEY ST

TIF Expenditure Amount:

35,704

Rebate Paid To:

CASEY'S GENERAL STORES

Tied To Debt:

Casey's Marketing Co Casey's Marketing Co

Tied To Project: Projected Final FY of Rebate:

2038

2 EMBER LANE

TIF Expenditure Amount:

15,000

Rebate Paid To:

EMV HOLDINGS

Tied To Debt:

17 Little Lights developer

agreement

Tied To Project:

18 Little Lights development

agreement for \$150,000

Projected Final FY of Rebate:

2030

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: 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:

Income Housing For WEST BRANCH URBAN RENEWAL

Amount of FY 2022 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	0
Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
Other low and moderate income housing assistance:	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 2022

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 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 - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	87,790	0	1,854,550	189,500	0	0	2,131,840	0	2,131,840
Taxable	73,770	0	1,669,095	170,550	0	0	1,913,415	0	1,913,415
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	566,189	1,565,651	0	1,565,651	31,901

FY 2022 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 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 - 1/1/2020 for FY 2022

	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	52,007	0	0	0	0	0	52,007	0	52,007
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	96,406	0	0	0	0

FY 2022 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: FY TIF Revenue First Received:

1993 1997

Slum Blighted UR Designation No No

Subject to a Statutory end date?

No

Economic Development

08/1994

TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	The state of the s	NEW WEST MENTER	900	5807 N. ALLES D.	. 2007.00	A4111441111	7057 N D	The second of the secondary of	022	200 V 10
	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	1	Fotal
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 2022	9,215	0	0	0	0

FY 2022 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: 1

160108

TIF Taxing District Base Year:

1988

Slum Blighted UR Designation No

FY TIF Revenue First Received: Subject to a Statutory end date?

1997 No

Economic Development

No 12/1989

TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	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 2022	2,423,638	11,073,042	2,434,097	8,638,945	239,816

FY 2022 TIF Revenue Received: 66,642

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 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 - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	13,790,080	1,089,560	1,134,210	0	-7,408	17,553,422	0	17,553,422
Taxable	0	7,778,900	980,604	1,020,789	0	-7,408	10,817,098	0	10,817,098
Homestead Credits									49

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	2,761,105	10,817,098	2,432,435	8,384,663	232,757

FY 2022 TIF Revenue Received: 66,393

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 2002) UR TIF INCREM

TIF Taxing District Inc. Number: 160148

TIF Taxing District Base Year: 2001

FY TIF Revenue First Received: 2002 Slum No
Subject to a Statutory end date? Yes Blighted No
Fiscal year this TIF Taxing District Economic Development 11/2002

statutorily ends: 2022

TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	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 2022	43,410	52,934,967	11,903,462	41,031,505	1,139,027

FY 2022 TIF Revenue Received: 325,902

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

Slum

UR Designation No

FY TIF Revenue First Received: Subject to a Statutory end date?

No

Blighted Economic Development No No

TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	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 2022	253,160	1,252,610	1,252,610	0	0

FY 2022 TIF Revenue Received: 34,772

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/(AMEND 2019) UR /TIF INCREMENT

TIF Taxing District Inc. Number:

160200

TIF Taxing District Base Year:

FY TIF Revenue First Received: Subject to a Statutory end date?

2019

No

Slum Blighted

Economic Development

UR Designation No No No

TIF Taxing District Value by Class - 1/1/2020 for FY 2022

THE TOTAL PROPERTY	raide of Ciabb	111120201	0						
	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	162,820	252,020	0	0	0	414,840	0	414,840
Taxable	0	91,845	226,818	0	0	0	318,663	0	318,663
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	64,010	318,663	318,663	0	0

FY 2022 TIF Revenue Received:

8,836

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/EMV/TIF INCREMENT

TIF Taxing District Inc. Number:

160202

TIF Taxing District Base Year:

2019

Slum

UR Designation No No

FY TIF Revenue First Received: Subject to a Statutory end date?

No

Blighted Economic Development

No

TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	991,710	0	0	0	991,710	0	991,710
Taxable	0	0	892,539	0	0	0	892,539	0	892,539
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	123,490	868,220	868,220	0	0

FY 2022 TIF Revenue Received:

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/TIF INCREMENT

TIF Taxing District Inc. Number: 160204

TIF Taxing District Base Year:

24,102

UR Designation No

FY TIF Revenue First Received:

2019

Slum Blighted

No

Subject to a Statutory end date?

No

Economic Development

No

TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	17,520	0	0	0	0	0	17,520	C	17,520
Taxable	14,720	0	0	0	0	0	14,720	C	14,720
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	17,520	0	0	0	0

FY 2022 TIF Revenue Received: