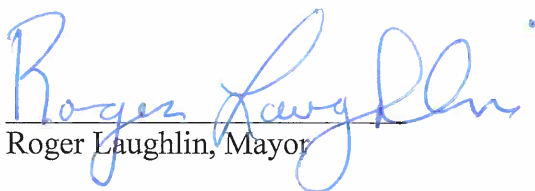


RESOLUTION 2024-123

**RESOLUTION APPROVING THE SUBMISSION OF THE CITY OF WEST BRANCH
FY24 ANNUAL URBAN RENEWAL REPORT**

BE IT RESOLVED by the City Council of the City of West Branch, Cedar County, Iowa, that the fiscal year 2024 Annual Urban Renewal Report be approved and forwarded to the Iowa Department of Management.

Passed and approved this 18th day of November, 2024.


Roger Laughlin, Mayor

ATTEST:


Leslie Brick, City Clerk

Annual Urban Renewal Report, Fiscal Year 2023 - 2024

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	10

TIF Debt Outstanding: **2,971,489**

TIF Sp. Rev. Fund Cash Balance as of 07-01-2023:	121,236	13,480	Amount of 07-01-2023 Cash Balance Restricted for LMI
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TIF Revenue:	645,988
TIF Sp. Revenue Fund Interest:	3,479
Property Tax Replacement Claims	5,399
Asset Sales & Loan Repayments:	0
Total Revenue:	654,866

Rebate Expenditures:	183,881
Non-Rebate Expenditures:	421,573
Returned to County Treasurer:	0
Total Expenditures:	605,454

TIF Sp. Rev. Fund Cash Balance as of 06-30-2024:	170,648	83,542	Amount of 06-30-2024 Cash Balance Restricted for LMI
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Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: **2,195,387**

♣ Annual Urban Renewal Report, Fiscal Year 2023 - 2024

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	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	2,182,388
WEST BRANCH CITY/WEST BRANCH SCH/W BR (AMEND 1993) UR TIF INCREM	160109	160110	1,876,463
WEST BRANCH CITY/WEST BRANCH SCH/W BR (Amend 2002) UR TIF INCREM	160147	160148	9,619,292
WEST BRANCH CITY/WEST BRANCH SCH/CASEY/TIF INCREM	160195	160196	1,077,664
WEST BRANCH CITY/WEST BRANCH SCH/(AMEND 2019) UR /TIF INCREMENT	160199	160200	7,481,910
WEST BRANCH CITY/WEST BRANCH SCH/EMV/TIF INCREMENT	160201	160202	878,331
WEST BRANCH CITY AG/WEST BRANCH SCH/TIF INCREMENT	160203	160204	0

Urban Renewal Area Value by Class - 1/1/2022 for FY 2024

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	123,480	28,847,540	67,841,880	12,776,660	0	-12,964	109,576,596	0	109,576,596
Taxable	113,160	15,765,220	59,445,609	11,233,870	0	-12,964	86,544,895	0	86,544,895
Homestead Credits									76

TIF Sp. Rev. Fund Cash Balance as of 07-01-2023: 121,236 13,480 **Amount of 07-01-2023 Cash Balance Restricted for LMI**

TIF Revenue: 645,988
 TIF Sp. Revenue Fund Interest: 3,479
 Property Tax Replacement Claims: 5,399
 Asset Sales & Loan Repayments: 0
Total Revenue: 654,866

Rebate Expenditures: 183,881
 Non-Rebate Expenditures: 421,573
 Returned to County Treasurer: 0
Total Expenditures: 605,454

TIF Sp. Rev. Fund Cash Balance as of 06-30-2024: 170,648 83,542 **Amount of 06-30-2024 Cash Balance Restricted for LMI**

Projects For WEST BRANCH URBAN RENEWAL

Casey's Marketing Co

Description: TIF Rebate Agreement
Classification: Commercial - retail
Physically Complete: Yes
Payments Complete: No

Downtown East Redevelopment

Description: Downtown Redevelopment Project
Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Classification:
Physically Complete: Yes
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

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: Yes
Payments Complete: No

KLM Meadows Part 4

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

EMV Event Center

Description: TIF Rebate Agreement

Classification: Commercial - hotels and conference centers
Physically Complete: Yes
Payments Complete: No

Advantage Dev-Parkside Hills

Description: TIF Rebate Agreement
Commercial - apartment/condos (residential use, classified commercial)
Classification: commercial)
Physically Complete: No
Payments Complete: No

Advantage Rentals-BP Gas

Description: TIF Rebate Agreement
Classification: Commercial - retail
Physically Complete: Yes
Payments Complete: No

BBCO-Heritage Hill

Description: TIF Rebate Agreement
Commercial - apartment/condos (residential use, classified commercial)
Classification: commercial)
Physically Complete: No
Payments Complete: No

Wapsi Creek Cleanup

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

Cedar Johnson Roundabout

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

Debts/Obligations For WEST BRANCH URBAN RENEWAL

Casey's Marketing Co

Debt/Obligation Type:	Rebates
Principal:	450,892
Interest:	0
Total:	450,892
Annual Appropriation?:	Yes
Date Incurred:	05/18/2015
FY of Last Payment:	2038

Downtown Reinvestment 2016B

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	210,000
Interest:	12,925
Total:	222,925
Annual Appropriation?:	Yes
Date Incurred:	06/27/2016
FY of Last Payment:	2026

Park Improvement 2016A

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	153,900
Interest:	10,716
Total:	164,616
Annual Appropriation?:	Yes
Date Incurred:	06/27/2016
FY of Last Payment:	2028

Cubby Park Imp Series 2017

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,270,000
Interest:	230,575
Total:	1,500,575
Annual Appropriation?:	Yes
Date Incurred:	12/05/2017
FY of Last Payment:	2032

EMV Event Center Rebate

Debt/Obligation Type:	Rebates
Principal:	120,000
Interest:	0
Total:	120,000
Annual Appropriation?:	Yes
Date Incurred:	04/01/2019

FY of Last Payment: 2031

Meadows Pt 4 Developer Rebate

Debt/Obligation Type: Rebates
Principal: 362,481
Interest: 0
Total: 362,481
Annual Appropriation?: Yes
Date Incurred: 10/01/2018
FY of Last Payment: 2036

Cedar Johnson Roundabout Series 2023

Debt/Obligation Type: Gen. Obligation Bonds/Notes
Principal: 0
Interest: 0
Total: 0
Annual Appropriation?: Yes
Date Incurred: 08/22/2023
FY of Last Payment: 2040

Heritage Hill Real Property Agreement

Debt/Obligation Type: Internal Loans
Principal: 150,000
Interest: 0
Total: 150,000
Annual Appropriation?: Yes
Date Incurred: 06/20/2022
FY of Last Payment: 2024

Non-Rebates For WEST BRANCH URBAN RENEWAL

TIF Expenditure Amount:	26,795
Tied To Debt:	Park Improvement 2016A
Tied To Project:	Cubby Park Improvement
TIF Expenditure Amount:	54,350
Tied To Debt:	Downtown Reinvestment 2016B
Tied To Project:	Downtown East Redevelopment
TIF Expenditure Amount:	150,128
Tied To Debt:	Cubby Park Imp Series 2017
Tied To Project:	Cubby Park Improvement
TIF Expenditure Amount:	40,300
Tied To Debt:	Cedar Johnson Roundabout Series 2023
Tied To Project:	Cedar Johnson Roundabout
TIF Expenditure Amount:	150,000
Tied To Debt:	Heritage Hill Real Property Agreement
Tied To Project:	BBCO-Heritage Hill

Rebates For WEST BRANCH URBAN RENEWAL

615 SO DOWNEY ST

TIF Expenditure Amount: 30,000
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

2 EMBER LANE

TIF Expenditure Amount: 15,000
Rebate Paid To: EMV HOLDINGS
Tied To Debt: EMV Event Center Rebate
Tied To Project: EMV Event Center
Projected Final FY of Rebate: 2030

PO Box 698

TIF Expenditure Amount: 138,881
Rebate Paid To: MEADOWS DEVELOPMENT
INC
Tied To Debt: Meadows Pt 4 Developer Rebate
Tied To Project: KLM Meadows Part 4
Projected Final FY of Rebate: 2027

Jobs For WEST BRANCH URBAN RENEWAL

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

Income Housing For WEST BRANCH URBAN RENEWAL

Amount of FY 2024 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
<hr/>	
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

♣ Annual Urban Renewal Report, Fiscal Year 2023 - 2024

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
 FY TIF Revenue First Received: 1997
 Subject to a Statutory end date? No

	Slum	UR Designation
	Blighted	No
	Economic Development	No
		12/1989

TIF Taxing District Value by Class - 1/1/2022 for FY 2024

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	81,540	0	1,892,520	189,500	0	0	2,163,560	0	2,163,560
Taxable	74,726	0	1,307,355	117,525	0	0	1,499,606	0	1,499,606
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	566,189	1,499,606	0	1,499,606	29,474

FY 2024 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
 FY TIF Revenue First Received: 1997
 Subject to a Statutory end date? No

	Slum	UR Designation
	Blighted	No
	Economic Development	No
		12/1989

TIF Taxing District Value by Class - 1/1/2022 for FY 2024

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	41,940	0	0	0	0	0	41,940	0	41,940
Taxable	38,434	0	0	0	0	0	38,434	0	38,434
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	96,406	0	0	0	0

FY 2024 TIF Revenue Received: 0

♣ Annual Urban Renewal Report, Fiscal Year 2023 - 2024

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

	Slum	UR Designation
	Blighted	No
	Economic Development	No
		08/1994

TIF Taxing District Value by Class - 1/1/2022 for FY 2024

	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 2024	9,215	0	0	0	0

FY 2024 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

	Slum	UR Designation
	Blighted	No
	Economic Development	No
		12/1989

TIF Taxing District Value by Class - 1/1/2022 for FY 2024

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	11,037,930	3,353,990	0	0	14,391,920	0	14,391,920
Taxable	0	0	9,343,329	2,912,542	0	0	12,255,871	0	12,255,871
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	2,423,638	11,968,282	2,182,388	9,785,894	274,974

FY 2024 TIF Revenue Received: 60,753

♣ Annual Urban Renewal Report, Fiscal Year 2023 - 2024

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

	Slum	UR Designation
	Blighted	No
	Economic Development	No
		08/1994

TIF Taxing District Value by Class - 1/1/2022 for FY 2024

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	15,869,090	1,118,310	1,134,210	0	-7,408	18,114,202	0	18,114,202
Taxable	0	8,672,487	657,736	967,764	0	-7,408	10,290,579	0	10,290,579
Homestead Credits									49

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	2,761,105	10,290,579	1,876,463	8,414,116	236,428

FY 2024 TIF Revenue Received: 52,501

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
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2022

	Slum	UR Designation
	Blighted	No
	Economic Development	No
		11/2002

TIF Taxing District Value by Class - 1/1/2022 for FY 2024

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	50,719,440	8,098,960	0	0	58,818,400	0	58,818,400
Taxable	0	0	45,516,444	7,236,039	0	0	52,752,483	0	52,752,483
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	43,410	52,752,483	9,619,292	43,133,191	1,211,999

FY 2024 TIF Revenue Received: 267,782

♣ Annual Urban Renewal Report, Fiscal Year 2023 - 2024

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		UR Designation
FY TIF Revenue First Received:	0	Slum	No
Subject to a Statutory end date?	No	Blighted	No
		Economic Development	No

TIF Taxing District Value by Class - 1/1/2022 for FY 2024

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,556,340	0	0	0	1,556,340	0	1,556,340
Taxable	0	0	1,347,681	0	0	0	1,347,681	0	1,347,681
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	253,160	1,303,180	1,077,664	225,516	6,337

FY 2024 TIF Revenue Received: 30,000

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:	2019		UR Designation
FY TIF Revenue First Received:	2023	Slum	No
Subject to a Statutory end date?	No	Blighted	No
		Economic Development	No

TIF Taxing District Value by Class - 1/1/2022 for FY 2024

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	12,978,450	482,500	0	0	-5,556	13,455,394	0	13,455,394
Taxable	0	7,092,733	394,733	0	0	-5,556	7,481,910	0	7,481,910
Homestead Credits									27

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	64,010	7,481,910	7,481,910	0	0

FY 2024 TIF Revenue Received: 210,272

♣ Annual Urban Renewal Report, Fiscal Year 2023 - 2024

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		UR Designation
FY TIF Revenue First Received:	2023	Slum	No
Subject to a Statutory end date?	No	Blighted	No
		Economic Development	No

TIF Taxing District Value by Class - 1/1/2022 for FY 2024

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,034,840	0	0	0	1,034,840	0	1,034,840
Taxable	0	0	878,331	0	0	0	878,331	0	878,331
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2024	123,490	878,331	878,331	0	0

FY 2024 TIF Revenue Received: 24,680

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:	2019		UR Designation
FY TIF Revenue First Received:	2023	Slum	No
Subject to a Statutory end date?	No	Blighted	No
		Economic Development	No

TIF Taxing District Value by Class - 1/1/2022 for FY 2024

	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 2024	17,520	0	0	0	0

FY 2024 TIF Revenue Received: 0