

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

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: 3,035,255

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 51,273 0 Amount of 07-01-2022 Cash Balance Restricted for LMI

TIF Revenue:	600,020
TIF Sp. Revenue Fund Interest:	3,147
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	603,167
Rebate Expenditures:	73,469
Non-Rebate Expenditures:	459,734
Returned to County Treasurer:	0
Total Expenditures:	533,203

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 121,237 13,480 Amount of 06-30-2023 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 2,380,815

# ♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

## 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	2,533,940
WEST BRANCH CITY/WEST BRANCH SCH/W BR (AMEND 1993) UR TIF INCREM	160109	160110	2,376,022
WEST BRANCH CITY/WEST BRANCH SCH/W BR (Amend 2002) UR TIF INCREM	160147	160148	11,660,751
WEST BRANCH CITY/WEST BRANCH SCH/CASEY/TIF INCREM	160195	160196	1,303,180
WEST BRANCH CITY/WEST BRANCH SCH/(AMEND 2019) UR /TIF INCREMENT	160199	160200	2,820,795
WEST BRANCH CITY/WEST BRANCH SCH/EMV/TIF INCREMENT	160201	160202	911,350
WEST BRANCH CITY AG/WEST BRANCH SCH/TIF INCREMENT	160203	160204	0

## Urban Renewal Area Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	138,680	18,656,270	67,266,530	12,776,660	0	-7,408	100,617,312	0	100,617,312
Taxable	123,483	10,098,674	60,539,877	11,498,994	0	-7,408	83,392,565	0	83,392,565
Homestead Credits									60

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:** **51,273** **0** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 600,020  
 TIF Sp. Revenue Fund Interest: 3,147  
 Property Tax Replacement Claims 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 603,167**

Rebate Expenditures: 73,469  
 Non-Rebate Expenditures: 459,734  
 Returned to County Treasurer: 0  
**Total Expenditures: 533,203**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:** **121,237** **13,480** **Amount of 06-30-2023 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:	Yes

### 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:	Yes

### Downtown East Redevelopment

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

### 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

### 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

## 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 commercial)
Classification:	
Physically Complete:	No
Payments Complete:	No

## Advantage Rentals-BP Gas

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

## BBCO LLC

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

## Wapsi Creek Cleanup

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

## Cedar Johnson Roundabout

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

Payments Complete:	No
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**East Side Water Mains Phase 1**

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

## Debts/Obligations For WEST BRANCH URBAN RENEWAL

### Water Tower #2

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	37,987
Interest:	0
Total:	37,987
Annual Appropriation?:	No
Date Incurred:	06/02/2005
FY of Last Payment:	2023

### Casey's Marketing Co

Debt/Obligation Type:	Rebates
Principal:	476,842
Interest:	0
Total:	476,842
Annual Appropriation?:	Yes
Date Incurred:	05/18/2015
FY of Last Payment:	2038

### Acciona- Judgement Settlement

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	99,089
Interest:	3,221
Total:	102,310
Annual Appropriation?:	No
Date Incurred:	05/04/2014
FY of Last Payment:	2023

### Downtown Reinvestment 2016B

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	210,000
Interest:	12,925
Total:	222,925
Annual Appropriation?:	No
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?:	No
Date Incurred:	06/27/2016
FY of Last Payment:	2028

### Cubby Park Imp Series 2017

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,270,000
Interest:	230,575

Total:	1,500,575
Annual Appropriation?:	No
Date Incurred:	12/05/2017
FY of Last Payment:	2032

## EMV Event Center Rebate

Debt/Obligation Type:	Rebates
Principal:	135,000
Interest:	0
Total:	135,000
Annual Appropriation?:	Yes
Date Incurred:	04/01/2019
FY of Last Payment:	2031

## Meadows Pt 4 Developer Rebate

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

## 326 Cedar Johnson Roundabout

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	11/01/2021
FY of Last Payment:	2023

## 329 East Side Water Mains Ph1

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	11/01/2021
FY of Last Payment:	2023

## 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:	102,310
Tied To Debt:	Acciona- Judgement Settlement
Tied To Project:	Acciona
TIF Expenditure Amount:	27,159
Tied To Debt:	Park Improvement 2016A
Tied To Project:	Cubby Park Improvement
TIF Expenditure Amount:	54,950
Tied To Debt:	Downtown Reinvestment 2016B
Tied To Project:	Downtown East Redevelopment
TIF Expenditure Amount:	147,328
Tied To Debt:	Cubby Park Imp Series 2017
Tied To Project:	Cubby Park Improvement
TIF Expenditure Amount:	45,000
Tied To Debt:	326 Cedar Johnson Roundabout
Tied To Project:	Cedar Johnson Roundabout
TIF Expenditure Amount:	45,000
Tied To Debt:	329 East Side Water Mains Ph1
Tied To Project:	East Side Water Mains Phase 1



## Rebates For WEST BRANCH URBAN RENEWAL

### 615 SO DOWNEY ST

TIF Expenditure Amount:	25,950
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:	32,519
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:	2035

## 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:	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 2023 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

## ♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

### 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

	UR Designation
Slum	No
Blighted	No
Economic Development	12/1989

### TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	81,540	0	1,875,910	189,500	0	0	2,146,950	0	2,146,950
Taxable	72,604	0	1,688,319	170,550	0	0	1,931,473	0	1,931,473
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	566,189	1,580,761	0	1,580,761	30,700

FY 2023 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

	UR Designation
Slum	No
Blighted	No
Economic Development	12/1989

### TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	57,140	0	0	0	0	0	57,140	0	57,140
Taxable	50,879	0	0	0	0	0	50,879	0	50,879
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	96,406	0	0	0	0

FY 2023 TIF Revenue Received: 0

## ♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

### 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 - 1/1/2021 for FY 2023

	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 2023	9,215	0	0	0	0

FY 2023 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 - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	10,573,030	3,353,990	0	0	13,927,020	0	13,927,020
Taxable	0	0	9,515,727	3,018,591	0	0	12,534,318	0	12,534,318
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	2,423,638	11,503,382	2,533,940	8,969,442	249,691

FY 2023 TIF Revenue Received: 70,342

## ♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

### 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 - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	14,081,460	1,124,260	1,134,210	0	-7,408	18,119,102	0	18,119,102
Taxable	0	7,622,318	1,011,834	1,020,789	0	-7,408	10,786,478	0	10,786,478
Homestead Credits									51

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	2,761,105	10,786,478	2,376,022	8,410,456	234,130

FY 2023 TIF Revenue Received: 65,898

### 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

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2002

### TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	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	45,647,496	7,289,064	0	0	52,936,560	0	52,936,560
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	43,410	52,936,560	11,660,751	41,275,809	1,149,036

FY 2023 TIF Revenue Received: 323,700

## ♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

### 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: 0  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

### TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	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	1,400,706	0	0	0	1,400,706	0	1,400,706
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	253,160	1,303,180	1,303,180	0	0

FY 2023 TIF Revenue Received: 36,176

### 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  
 FY TIF Revenue First Received: 0  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

### TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	4,574,810	382,710	0	0	0	4,957,520	0	4,957,520
Taxable	0	2,476,356	344,439	0	0	0	2,820,795	0	2,820,795
Homestead Credits									9

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	64,010	2,820,795	2,820,795	0	0

FY 2023 TIF Revenue Received: 78,533

## ♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

### 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
FY TIF Revenue First Received:	0
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

### TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	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	931,356	0	0	0	931,356	0	931,356
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	123,490	911,350	911,350	0	0

FY 2023 TIF Revenue Received: 25,371

### 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
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 - 1/1/2021 for FY 2023

	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 2023	17,520	0	0	0	0

FY 2023 TIF Revenue Received: 0