

RESOLUTION NO. 2020-01

A RESOLUTION OF THE POST FALLS URBAN RENEWAL AGENCY, MAKING FINDINGS CONCERNING THE REMAINING PROJECT OBLIGATIONS AND ESTIMATED COSTS OF THE WEST SELTICE II URBAN RENEWAL PLAN; ESTIMATING THE PROJECTED REVENUE FROM THE REVENUE ALLOCATION AREA AT TERMINATION OF THE PLAN PERIOD; RECOMMENDING TERMINATION OF SAID PLAN AND REVENUE ALLOCATION AREA AND THAT A SURPLUS BE DECLARED AND DISTRIBUTED; PROVIDING FOR SEVERABILITY, PREEMPTION AND PRECEDENCE; PROVIDING FOR THE REPEAL OF ALL CONFLICTING RESOLUTIONS AND PROVIDING FOR OTHER MATTERS PROPERLY RELATED THERETO.

WHEREAS, the Post Falls City Council (the City) by Ordinance No. 1089 on November 15, 2005 accepted and adopted the West Seltice II Urban Renewal Plan (the Plan) as proposed by the Post Falls Urban Renewal Agency (the Agency), created the West Seltice II Urban Renewal Plan Area (the Plan Area) and approved the West Seltice II Revenue Allocation Area (the Revenue Allocation Area);

WHEREAS, pursuant to Idaho Code Section 50-2903(5), the Agency adopted a Revenue Allocation Plan Budget for the Plan and corresponding Resolution No. 2019-05 on September 19, 2019 showing that the anticipated Agency revenues from revenue allocation financing would be sufficient to cover all estimated expenses related to the Plan by its termination date; and

WHEREAS, the Agency is required by Idaho Code Sections 50-2903(5) and 50-2909(4) to prepare for the termination of the Plan and Revenue Allocation Area no later than August 20, 2020, such date being the Plan termination date.

NOW THEREFORE, BE IT RESOLVED BY THE POST FALLS URBAN RENEWAL AGENCY AS FOLLOWS:

Section 1. That the Agency makes the following findings:

- a. That the remaining financial obligation of the Plan is \$99,291.06.
- b. That the anticipated revenues from the property tax year 2019 levy upon the increment value within the Revenue Allocation Area will be sufficient to cover the remaining obligation of \$99,291.06, and any surplus must be distributed pursuant to Idaho Code Section 50-2909(4) should a surplus be determined to exist.

c. That the property tax year 2020 increment revenues will constitute an additional surplus that also should be returned to the taxing districts pursuant to Idaho law.

d. That the West Seltice II Revenue Allocation Area should be dissolved on August 20, 2020, and the West Seltice II Urban Renewal Plan terminated as of August 20, 2020.

Section 2. The Agency does hereby request that the City adopt an Ordinance terminating the West Seltice II Revenue Allocation Area and West Seltice II Urban Renewal Plan, to be effective on August 20, 2020, and declaring that any surplus of anticipated revenues from the property tax year 2019 levy from the increment value within the Revenue Allocation Area are surplus funds that are not needed for the payment of Agency indebtedness, and should be returned to the respective taxing districts pursuant to Idaho law.

Section 3. This Resolution is hereby declared to be severable. Should any portion of this Resolution be declared invalid by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect and shall be read to carry out the purposes of the Resolution before the declaration of partial invalidity. In the event that federal or state laws, rules or regulations preempt a provision or limit the enforceability of a provision of this Resolution, then the provision shall be read to be preempted to the extent and for the time required by law. In the event such federal or state law, rule or regulation is subsequently repealed, rescinded, amended or otherwise changed so that the provision hereof that had been preempted is no longer preempted, such provision shall thereupon return to full force and effect, and shall thereafter be binding without the requirement of further action by the Agency, and any amendments to this Resolution as a result of such provision being preempted shall no longer be of any force or effect with respect to that provision.

Section 4. All Resolutions and parts of Resolutions in conflict with the provisions of this Resolution to the extent of such conflict are hereby repealed.

PASSED by the Post Falls Urban Renewal Agency and effective this 19th day of March, 2020.



Larry Carstensen, Vice-Chairman
Post Falls Urban Renewal Agency