

Resolution No. 2019 – 05

A RESOLUTION OF THE POST FALLS URBAN RENEWAL AGENCY, MAKING FINDINGS CONCERNING A FISCAL YEAR 2020 CLOSING BUDGET FOR THE WEST SELTICE II URBAN RENEWAL DISTRICT AND ADOPTING SAID BUDGET.

WHEREAS the Post Falls Urban Renewal Agency is an Idaho urban renewal agency formed pursuant to Idaho Code 50-2006, and

WHEREAS the City Center Urban Renewal District and Revenue Allocation Area were initially created in 2005, with a termination date of November 15, 2020, and

WHEREAS Idaho Code Section 50-2903(5) requires that for the fiscal year that immediately predates the termination date for an urban renewal plan involving a revenue allocation area or will include the termination date, the Agency shall adopt and publish a budget specifically for the projected revenues and expenses of the plan and make a determination as to whether the revenue allocation area can be terminated before January 1 of the termination year pursuant to the terms of Section 50-2909(04), Idaho Code, and

WHEREAS it has been determined that the West Seltice II Urban Renewal District and Revenue Allocation Area can be closed effective November 15, 2020, and that the revenue allocation area cannot be terminated prior to January 1, 2020 since current tax year revenues are not sufficient to cover all estimated expenses for the current year and all future years.

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

Section 1. That the Agency makes the following findings of fact:

- a. That the estimated revenues of the West Seltice II Urban Renewal District for the period October 1, 2019 to September 30, 2020, are described in Exhibit A, attached hereto and incorporated by reference herein.
- b. That the estimated expenses of the Agency for the period October 1, 2019 to September 30, 2020, are described in Exhibit A, attached hereto and incorporated by reference herein.

Section 2. That the Agency does hereby adopt Exhibit A as the closing budget for the West Seltice II Urban Renewal District and Revenue Allocation Area as of the period ending September 30, 2020 and does hereby tender a copy of said budget to the Post Falls City Council.

PASSED by the Post Falls Urban Renewal Agency Commission at its regularly scheduled meeting on September 19, 2019.


Jerry Baltzell, Chairman

**Post Falls Urban Renewal Agency
W. Seltice II Urban Renewal District
Closing Budget**

District:	W. Seltice II
Proponent:	Greenstone Corp
Date Created:	2005
District Plan Life:	15
Date Plan Expires:	11/15/2020
Total Urban Renewal:	\$ 1,990,008

Revenues:		Projected 2020
Tax Increment Revenue	\$	286,311
Total Revenues	\$	286,311
Expenses		
Transfer To Capital Projects	\$	286,311
Total Expenses	\$	286,311
Unallocated Residual Increment	\$	-