



Finance & Policy Committee

June 17, 2024 – 9:00 a.m.
Chamber Conference Room
201 E 4th Avenue, Post Falls, ID

1. Call to Order, Commissioner Roll Call
2. Conflict Disclosure
3. Citizen Comments
This section of the agenda is reserved for citizens wishing to address the Commission regarding an Agency related issue. Comments related to future public hearings should be held for that public hearing. Persons wishing to speak will have 5 minutes.
4. Financial Statement Review
5. FY 2025 Budget Review – Schedule Budget Workshop **ACTION ITEM**
6. Agency Policy #7 & Agency OPA Revision - Minor/Small Project Funding - **ACTION ITEM**
7. Adjournment

Requests for accommodation of special needs to participate in the meeting should be addressed to the Office of the Executive Director, 201 E. 4th Avenue, Post Falls, Idaho 83854, or call (208) 777-8151.

Mission Statement: To encourage sound economic and community improvement that enhances the overall quality of life in Post Falls by: providing and improving infrastructure, attracting jobs, and enhancing citizen safety and health.

06.10.24 Preliminary 2024 Values (Pre-BOE Roll)

Est. Levy Rate

Est. Increment
Revenue

Post Falls Technology URD

	Base Value	Change in Increment	Taxable Value	Levy Rate		Est. Increment Revenue	Open
2019	35,484,408		5,737,225	0.010144244	\$	58,199.81	2018
2020	Final	11,650,871	17,388,096	0.009339020	\$	162,387.78	Close
2021	Final	6,981,106	24,369,202	0.008384882	\$	204,332.88	2038
2022	Final	67,452,020	91,821,222	0.005113000	\$	469,481.91	Term
2023	Final	72,205,756	164,026,978	0.005078541	\$	833,017.73	20
2024	Prelim.	49,715,785	213,742,763	0.005280000	\$	1,128,561.79	

Downtown URD

	Base Value	Change in Increment	Taxable Value	Levy Rate		Est. Increment Revenue	Open
2022	226,655,548		101,499,377	0.005113000	\$	518,966.31	2021
2023	Final	16,054,515	117,553,892	0.005078541	\$	597,002.26	Close
2024	Prelim.	24,559,841	142,113,733	0.005280000	\$	750,360.51	2041
							Term
							20

Pleasant View URD

	Base Value	Change in Increment	Taxable Value	Levy Rate		Est. Increment Revenue	Open
2022	4,068,315		468,584	0.005113000	\$	2,395.87	2021
2023	Final	1,811,651	2,280,235	0.005078541	\$	11,580.27	Close
2024	Prelim.	68,270	2,348,505	0.005280000	\$	12,400.11	2041
							Term
							20
					\$	1,891,322.41	

Fund Reconciliation:

5/31/2024

QB

First Interstate - Checking	GF	\$	9,459.89	
LGIP - 1829	GF	\$	1,195,633.00	
LGIP - 1910	CIP	\$	1,462,835.90	
Savings - Idaho Central CU	GF	\$	25.00	
Total				\$ 2,667,953.79

FUNDS

General Fund	GF	\$	1,205,117.89	
Capital Improvement Fund	CIP	\$	1,462,835.90	
Total				\$ 2,667,953.79

C.I. Fund Allocation:

Pleasant View	\$	(42,831.36)
Downtown	\$	20,783.17
PF Technology	\$	1,484,884.09
	\$	1,462,835.90

Post Falls Urban Renewal Agency

Increment Received District Obligation Balance

	<u>Pleasant View</u>	<u>Downtown</u>	<u>PF Tech Dist.</u>		<u>Total</u>
<i>Termination Date</i>	<i>2041</i>	<i>2041</i>	<i>2038</i>		
Sep-23	-	1,652.55	-		1,652.55
Oct-23	-	832.79	354.87		1,187.66
Nov-23	-	106.66	-		106.66
Dec-23	-	9,148.03	23,423.07		32,571.10
Jan-24	5,559.09	278,640.66	487,534.42		771,734.17
<i>Reimbursement</i> Feb-24	329.28	62,109.12	63,860.59		126,298.99
Mar-24	-	2,060.98	-		2,060.98
Apr-24	-	1,920.72	5,841.98		7,762.70
May-24	-	16,801.47	43,379.51		60,180.98
Jun-24	-	8,485.84	16,066.94		24,552.78
Jul-24					-
Aug-24					-
Sep-24					-
Total YTD	5,888.37	381,758.82	640,461.38		1,028,108.57

Approved Obligation	-	6,035,511.02	-	6,035,511.02
Obligation Balance @ 5/31/24	-	5,223,254.44	-	5,223,254.44
Carry over @ 5/31/24	(42,831.36)	20,783.17	1,484,884.09	1,462,835.90

PFURA - Interest Revenue (LGIP, First Interstate accounts)

Period	Gen. Fund	Checking	C.I. Fund	Total	Rates	
	<u>LGIP1829</u>	<u>FIB</u>	<u>LGIP1910</u>		<u>LGIP</u>	<u>FIB(APY)</u>
Jun 23	4,300	1	7,555	11,856	4.8385%	0.07%
Jul 23	4,543	13	10,088	14,644	4.9246%	0.22%
Aug 23	4,948	71	14,774	19,793	5.1686%	0.24%
Sep 23	5,128	64	10,179	15,371	5.3112%	0.25%
Oct 23	5,358	18	5,818	11,194	5.3510%	0.20%
Nov 23	5,267	1	5,679	10,947	5.4086%	0.05%
Dec 23	5,453	1	5,971	11,425	5.4175%	0.05%
Jan 24	5,443	6	6,702	12,151	5.4051%	0.19%
Feb 24	5,118	57	8,104	13,279	5.4363%	0.24%
Mar 24	5,389	1	6,352	11,742	5.3439%	0.05%
Apr 24	5,132	1	6,042	11,175	5.2348%	0.05%
May 24	5,256	1	6,330	11,587	5.1733%	0.05%
Total	\$ 61,335	\$ 235	\$ 93,594	\$ 155,164		

12-MOS Avg	\$	5,111	\$	20	\$	7,800	\$	12,930	5.2511%
6-MOS Avg	\$	5,299	\$	11	\$	6,584	\$	11,893	5.3352%

PFURA - 24 Month Cash Flow Projection
Finance & Policy Committee Meeting - June 17, 2024

FY 2024/2025													
	June '24	Jul '24	Aug '24	Sep '24	Oct '24	Nov '24	Dec '24	Jan '25	Feb '25	Mar '25	Apr '25	May '25	
Cash @ Beginning of Period	\$ 1,205,118	\$ 1,205,618	\$ 1,206,118	\$ 1,279,018	\$ 1,272,118	\$ 1,272,118	\$ 1,266,618	\$ 1,266,618	\$ 1,260,418	\$ 1,257,718	\$ 1,257,618	\$ 1,332,118	
Income													
Interest													
LGIP-1829 (GF)	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,000	\$ 4,000	
LGIP-1910 (Cap. Imp.)	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500	
Admin Fee (GF 1829)													
PF Tech District			\$ 25,000								\$ 25,000		
Downtown District			\$ 25,000								\$ 25,000		
Pleasant View District			\$ 25,000								\$ 25,000		
Income Total	\$ 10,500	\$ 10,500	\$ 85,500	\$ 10,500	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 84,500	\$ 9,500	
Expenses													
Operations													
Contract Services	\$ 2,000	\$ 2,000	\$ 2,000	\$ 5,200	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,500	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,500	\$ -	\$ 5,500	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ -	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ -	\$ 100	\$ -	\$ -	\$ -
Insurance	\$ -	\$ -	\$ -	\$ 4,200	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ -	\$ -	\$ -	\$ -
General Administrative Expenses	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000
Contingency	\$ -	\$ -	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500	\$ -	\$ -	\$ -	\$ -
Expense Total	\$ 10,000	\$ 10,000	\$ 12,600	\$ 17,400	\$ 10,000	\$ 15,500	\$ 10,000	\$ 16,200	\$ 12,700	\$ 10,100	\$ 10,000	\$ 10,000	\$ 10,000
NET CASH FLOW FOR PERIOD	\$ 500	\$ 500	\$ 72,900	\$ (6,900)	\$ -	\$ (5,500)	\$ -	\$ (6,200)	\$ (2,700)	\$ (100)	\$ 74,500	\$ (500)	
CASH BALANCE	\$ 1,205,618	\$ 1,206,118	\$ 1,279,018	\$ 1,272,118	\$ 1,272,118	\$ 1,266,618	\$ 1,266,618	\$ 1,260,418	\$ 1,257,718	\$ 1,257,618	\$ 1,332,118	\$ 1,331,618	

FY 2025/2026													
	Jun '25	Jul '25	Aug '25	Sep '25	Oct '25	Nov '25	Dec '25	Jan '26	Feb '26	Mar '26	Apr '26	May '26	
Cash @ Beginning of Period	\$ 1,331,618	\$ 1,327,918	\$ 1,322,418	\$ 1,389,318	\$ 1,379,618	\$ 1,373,378	\$ 1,361,338	\$ 1,355,098	\$ 1,342,358	\$ 1,333,418	\$ 1,323,878	\$ 1,317,138	
Income													
Interest													
LGIP-1829 (GF)	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,000	\$ 3,000	
LGIP-1910 (Cap. Imp.)	\$ 5,500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	
Admin Fee (GF 1829)													
PF Tech District			\$ 25,000										
Downtown District			\$ 25,000										
Pleasant View District			\$ 25,000										
Income Total	\$ 9,500	\$ 4,500	\$ 79,500	\$ 4,500	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 3,500	\$ 3,500	
Expenses													
Operations													
Contract Services	\$ 5,200	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,500	\$ 2,000	\$ 5,200	\$ 2,000	\$ 2,000	\$ 2,000
Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,800	\$ -	\$ 5,800	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ -	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ -	\$ 100	\$ -	\$ -	\$ -
Insurance	\$ -	\$ -	\$ -	\$ 4,200	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ -	\$ -	\$ 3,493	\$ -
General Administrative Expenses	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,240	\$ 8,240	\$ 8,240	\$ 8,240	\$ 8,240	\$ 8,240	\$ 8,240	\$ 8,240	\$ 8,240
Contingency	\$ -	\$ -	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500	\$ -	\$ -	\$ -	\$ -
Expense Total	\$ 13,200	\$ 10,000	\$ 12,600	\$ 14,200	\$ 10,240	\$ 16,040	\$ 10,240	\$ 16,740	\$ 12,940	\$ 13,540	\$ 10,240	\$ 13,733	
NET CASH FLOW FOR PERIOD	\$ (3,700)	\$ (5,500)	\$ 66,900	\$ (9,700)	\$ (6,240)	\$ (12,040)	\$ (6,240)	\$ (12,740)	\$ (8,940)	\$ (9,540)	\$ (6,740)	\$ (10,233)	
CASH BALANCE	\$ 1,327,918	\$ 1,322,418	\$ 1,389,318	\$ 1,379,618	\$ 1,373,378	\$ 1,361,338	\$ 1,355,098	\$ 1,342,358	\$ 1,333,418	\$ 1,323,878	\$ 1,317,138	\$ 1,306,905	

Post Falls Urban Renewal Agency

FY2025 Budget Process

- May 7, 2024 Communications, Property & Personnel Committee – meet to discuss property and personnel matters related to the FY2025 budget. Recommendations to be presented to the Finance & Policy Committee.
- June 17, 2024 Finance & Policy Committee – meet to discuss and review the proposed budget. Any recommended changes in the budget from the Finance Committee discussion will be rolled up into the budget by staff and incorporated into the Budget Workshop discussion. Determine FY25 Budget Workshop meeting date (July 9, 2024)
- July 9(?), 2024 Commission Workshop – **FY 2025 Budget Workshop** – Len (?) will lead the Budget Workshop and present the FY 2025 Budget. **Tentative approval of the proposed budget for publication is required.**
- August 1 & 8 Legal advertisement published for the PFURA FY2025 Budget Hearing to be held 8/15/24
- August 15, 2024 Commission Meeting
Budget Hearing – Present the FY 2025 Budget
Resolution approving the FY 2025 Budget

3-Year Operations Budget and Actual Expense

Agency Operating Expenses	FY 2021		FY 2022		FY 2023		FY 2024		FY 2025	
	Approved Budget	Actual	Approved Budget	Actual	Approved Budget	Actual	Approved Budget	To Date	Proposed Budget (CPP)	Notes
Audit	\$ 7,250	\$ 7,250	\$ 7,475	\$ 7,475	\$ 7,700	\$ 8,750	\$ 8,750	\$ 10,290	\$ 11,800	Prior year actual + 15%
Legal Advertising	\$ 830	\$ 726	\$ 900	\$ 604	\$ 900	\$ 498	\$ 900	\$ 58	\$ 900	Budget Hrg, Annual Report, etc.
Employee Wages	\$ 52,561	\$ 50,346	\$ 69,491	\$ 68,642	\$ 54,599	\$ 55,240	\$ 57,330	\$ 33,433	\$ 59,046	2024 Wage+3%
FICA	\$ 4,021	\$ 3,913	\$ 5,315	\$ 5,251	\$ 4,177	\$ 4,360	\$ 4,386	\$ 2,558	\$ 4,517	Employer paid SS & Medicare
SUTA	\$ 134	\$ 92	\$ 144	\$ 125	\$ 113	\$ 100	\$ 120	\$ 62	\$ 166	Employer paid Unemployment Taxes
PERSI	\$ 6,276	\$ 6,107	\$ 8,297	\$ 7,995	\$ 6,519	\$ 6,984	\$ 6,408	\$ 3,739	\$ 7,062	Employer paid PERSI @11.94% for FY25
Health Benefit							\$ 8,400	\$ 3,363	\$ 8,400	Employer paid Health Insurance & HSA
Engineering Services	\$ 7,800	\$ 5,200	\$ 9,600	\$ 3,200	\$ 9,600	\$ 6,400	\$ 9,600	\$ 4,000	\$ 9,600	Project Engineering Services - 3 submittals @\$3200/each
Contract Legal Services	\$ 25,000	\$ 10,025	\$ 25,000	\$ 13,850	\$ 25,000	\$ 9,975	\$ 25,000	\$ 4,675	\$ 25,000	General legal fees for URA work
Other Contract Services	\$ 600	\$ -	\$ 1,100	\$ 55	\$ 1,100	\$ -	\$ 1,000	\$ -	\$ 1,000	City - engineer & accounting, facilitator & Misc outside
Insurance	\$ 2,623	\$ 2,411	\$ 2,841	\$ 3,257	\$ 3,257	\$ 2,988	\$ 3,713	\$ 183	\$ 4,375	ICRMP, SIF
Marketing and Education	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000	PR Materials (Brochures, Display panel, video)
Dues and Memberships	\$ 770	\$ 770	\$ 770	\$ 800	\$ 800	\$ 1,350	\$ 800	\$ 300	\$ 850	PF Chamber, IAC
Computer Repair and Maintenance	\$ 330	\$ 326	\$ 585	\$ 148	\$ 585	\$ 480	\$ 585	\$ -	\$ 330	Computer repair & systems configuration
Computer Software	\$ 600	\$ 420	\$ 275	\$ 573	\$ 623	\$ 779	\$ 829	\$ 739	\$ 1,272	QB Desktop Annual License, QB Enhanced Payroll
Office Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,900	\$ 1,514	\$ 300	Standing desktop converter (replacement)
Office Supplies	\$ 375	\$ 151	\$ 500	\$ 479	\$ 375	\$ 324	\$ 375	\$ 152	\$ 425	Misc. office supplies
Postage & Shipping	\$ 60	\$ 5	\$ 60	\$ 58	\$ 60	\$ 75	\$ 63	\$ 66	\$ 73	Standard postage costs (1-roll stamps)
Printing & Copying	\$ 300	\$ 330	\$ 300	\$ 169	\$ 300	\$ 252	\$ 300	\$ 142	\$ 300	Copies, Business Cards, Brochures, meeting materials
Rent - Space & Equipment	\$ 7,740	\$ 7,740	\$ 7,740	\$ 7,990	\$ 7,990	\$ 7,990	\$ 7,990	\$ 7,990	\$ 7,990	Per Lease (thru Sept. 30, 2027)
Telephone and Internet	\$ 180	\$ 165	\$ 180	\$ 331	\$ 850	\$ 767	\$ 320	\$ 347	\$ 240	Phone
Meetings	\$ 240	\$ -	\$ 240	\$ 51	\$ 240	\$ 325	\$ 240	\$ 120	\$ 390	Monthly meetings: Committees, Chamber, INP, AIC
Website Design, Hosting and Maint.	\$ 420	\$ 158	\$ 7,200	\$ 159	\$ 1,250	\$ 2,929	\$ 1,250	\$ 350	\$ 1,250	Hosting(\$300)+Domain(\$50)+Maintenance(6@150=\$900)
Contingency	\$ 5,000	\$ -	\$ 5,000	\$ 3,000	\$ 5,000	\$ -	\$ 5,000	\$ 300	\$ 5,000	Contingency
General Fund Carryover	\$ 65,890	\$ -	\$ 79,187		\$ 75,048		\$ -		\$ -	Carryover resulting from URD Admin. Fees
Total	\$ 193,000	\$ 96,136	\$ 232,200	\$ 124,212	\$ 206,087	\$ 110,566	\$ 145,259	\$ 74,381	\$ 153,286	
Total Less GF Carryover	\$ 127,110	\$ 96,136	\$ 153,013	\$ 124,212	\$ 131,039	\$ 110,566	\$ 145,259	\$ 74,381	\$ 153,286	

\$ 30,974

\$ 28,801

\$ 20,473

Items in **RED** indicate items of interest

2025 PROPOSED OPERATING BUDGET - POST FALLS URBAN RENEWAL AGENCY Exhibit "A"

	Actual FY 2023	Approved Budget FY 2024	Proposed Budget FY 2025	
REVENUES:				
Tax Increment				
Center Point District	\$ 625,555	\$ -	\$ -	
East Post Falls District	\$ 3,641,359	\$ -	\$ -	
Post Falls Technology District	\$ 521,384	\$ 864,374	\$ 1,128,562	
Downtown District	\$ 512,359	\$ 652,518	\$ 750,361	
Pleasant View District	\$ 1,280	\$ 11,777	\$ 12,400	
Other Income	\$ 203,151	\$ -	\$ -	
Transfer from General Fund	\$ -	\$ 56,259	\$ 33,686	Transfer out of General Fund to cover budgeted Oper. Expenses
Interest Income	\$ 148,254	\$ 39,000	\$ 69,600	
TOTAL REVENUES:	\$ 5,653,342	\$ 1,623,928	\$ 1,994,608	
Carryover (East Post Falls)	\$ 1,889,065	\$ -	\$ -	
Carryover (Center Point)	\$ 915,705	\$ -	\$ -	
Carryover (Post Falls Technology)	\$ 364,539	\$ 860,333	\$ 1,693,507	
Carryover (Downtown)	\$ -	\$ 459,327	\$ -	
Carryover (Pleasant View)	\$ -	\$ -	\$ -	
TOTAL FUNDS	\$ 8,822,651	\$ 2,943,588	\$ 3,688,115	
EXPENDITURES:				
Proponent Reimbursement				
Center Point District	\$ 1,541,260	\$ -	\$ -	
East Post Falls District	\$ 1,886,774	\$ -	\$ -	
Post Falls Technology District	\$ -	\$ 1,699,707	\$ 2,797,069	
Downtown District	\$ -	\$ 1,086,845	\$ 725,361	
Pleasant View District	\$ -	\$ 11,777	\$ 12,400	
Designated Funds East Post Falls	\$ 3,718,650	\$ -	\$ -	
Designated Funds Center Point	\$ -	\$ -	\$ -	
Debt Repayment	\$ -	\$ -	\$ -	
Interest Expense	\$ -	\$ -	\$ -	
Sub-Total Proponent	\$ 7,146,684	\$ 2,798,329	\$ 3,534,829	
Agency Operating Expenses				
Audit	\$ 8,750	\$ 8,750	\$ 11,800	Year end Agency Audit/W-2 reporting
Legal Advertising	\$ 498	\$ 900	\$ 900	Budget Hearing/Annual Report/Misc
Employee Wages	\$ 55,240	\$ 57,330	\$ 59,046	ED - Includes 3% increase per CPP Committee recommendation
FICA	\$ 4,360	\$ 4,386	\$ 4,517	Employer paid SS & Medicare
SUTA	\$ 100	\$ 120	\$ 166	Employer paid Unemployment Tax
PERSI	\$ 6,984	\$ 6,408	\$ 7,062	Employer paid PERSI contribution
Health Benefit	\$ -	\$ 8,400	\$ 8,400	Employer paid health benefit
Engineering Services	\$ 6,400	\$ 9,600	\$ 9,600	Misc. project engineering services and proponent reviews (Tech Park/Downtown)
Contract Legal Services	\$ 9,975	\$ 25,000	\$ 25,000	General legal fees for URA work
Other Contract Services	\$ -	\$ 1,000	\$ 1,000	City - engineer & accounting, facilitator & misc. outside (records destruction)
Insurance	\$ 3,009	\$ 3,713	\$ 4,375	ICRMP (\$4192) & State Ins. Fund (\$183)
Marketing and Education	\$ -	\$ -	\$ 3,000	Brochures, PR and meeting handout materials per CPP Committee recommendation
Dues and Memberships	\$ 800	\$ 800	\$ 850	Chamber@\$300; AIC@\$550
Computer Repair and Maintenance	\$ 480	\$ 585	\$ 330	Computer Repair and Systems configuration
Computer Software	\$ 779	\$ 829	\$ 1,272	QB Annual Subscription@650; QB Payroll@550+6per mo.
Office Equipment	\$ -	\$ 1,900	\$ 300	Office equipment, computer hardware
Office Supplies	\$ 324	\$ 375	\$ 425	Misc. supplies
Postage & Shipping	\$ 75	\$ 63	\$ 73	Standard postage costs
Printing & Copying	\$ 252	\$ 300	\$ 300	Copies / Business cards - meeting collateral-Awards
Rent - Space & Equipment	\$ 7,990	\$ 7,990	\$ 7,990	Yearly Rent due in October
Telephone and Internet	\$ 767	\$ 320	\$ 240	Agency/Office Phone
Meetings	\$ 325	\$ 240	\$ 390	Monthly Meetings: (Committees, Chamber, INP, AIC)
Website Design, Hosting and Maint.	\$ 2,929	\$ 1,250	\$ 1,250	Web Hosting@\$270/yr; Domain Registration @\$49.95/yr; Maintenance 6Hrs@150/hr
Contingency	\$ -	\$ 5,000	\$ 5,000	Contingency for unanticipated expenses
General Fund Carryover	\$ -	\$ -	\$ -	
Sub-Total Agency	\$ 110,037	\$ 145,259	\$ 153,286	
Total Expenditures	\$ 7,256,721	\$ 2,943,588	\$ 3,688,115	

POST FALLS URBAN RENEWAL AGENCY
Reimbursement from Tax Increment

Subject: Increment Reimbursement Order

Effective Date: June 1, 2024

Issued by: Finance Committee

Purpose: To establish the priority of application of Tax Increment Funds received for each Urban Renewal District.

Policy: Reimbursement from Tax Increment

Background: Tax Increment received by the Agency for each of the Urban Renewal Districts is disbursed in February and August each year for project cost reimbursement. On Agency projects, or on Agency/City joint projects, Tax Increment is disbursed on a monthly basis to reimburse monthly project expenses.

POLICY:

A statement shall be prepared and provided to the proponent of each District showing the funds received, the allocation of payments and the amounts paid to each of the allocated items, as approved by the Agency. Tax increment funds received for each of the Urban Renewal Districts shall be applied in the following priority:

- A. Current principal and interest payments on any borrowings or other debt of the Agency related to the specific Urban Renewal District (the term "current" includes all principal and interest payments that shall, in the sole discretion of the Agency become due and payable on or prior to the projected date on which the next subsequent tax increment payment shall be available).
- B. The annual Administrative Fee for each specific Urban Renewal District will be deducted from the August reimbursement and applied to the General Fund to cover expenses for the following Fiscal Year. The Administrative fee will be determined during the budget process.
- C. Additional excess legal charges, if any, will be deducted pursuant to Policy #16.
- D. For those Urban Renewal Districts that have Agency debt outstanding, payments deemed necessary by the Agency to establish a "Debt Service Reserve Account" equal to at least one-year's payment of principal and interest, or that amount otherwise determined by a lender. The Agency may, in its sole discretion, elect to fund the Debt Service Reserve Account over a specific period of time, thereby allowing portions of initial installments of Tax Increment Funds to be paid for lower priority items.

- E. Reimburse the Proponent for funds advanced for the Agency's Plan Fee when creating a new District, if applicable.
- F. For the reimbursement of minor projects selected and approved by the Agency that promote District Plan objectives and are authorized by such Plan, not to exceed fifteen percent (15%) of the tax increment funds that have been received from the District. This provision shall only apply to Proponents with reimbursement agreements entered into on or after the Effective Date of this Policy.
- G. For the reimbursement of other proponents in the District that have orders of approval that predate the order of approval authorizing the Proponent's reimbursement, or in the case of City funded improvements that the Agency has received invoices for before issuance of the Participant's order of approval.
- H. The balance of Tax Increment shall be used to reimburse the Proponent for direct development costs associated with approved improvements within the Urban Renewal District. Such costs shall be approved by the Agency based on its review and acceptance of proper documentation for such expenses.

Prior Policy Reference: Priority of Application of Tax Increment Funds Received for each Urban Renewal District, adopted April 21, 2005, was rescinded on June 18, 2015. Policy #08 (Timing for Payment of Tax Increment) was rescinded and combined into this Policy on that same date. The Policy was revised on January 20, 2022.

Approved by the Post Falls Urban Renewal Agency Board of Commissioners:

POST FALLS URBAN RENEWAL AGENCY
An Idaho Urban Renewal Agency

By: _____, Chair

Approved this _____ day of _____, 20_____

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

Post Falls Urban Renewal Agency
210 E 4th Avenue
Post Falls, Idaho 83854

(Space Above For Recorder's Use)

OWNER PARTICIPATION AND REIMBURSEMENT AGREEMENT
(Existing Plan & District)

THIS AGREEMENT made and entered into this ____ day of _____, 2024, by and between the POST FALLS URBAN RENEWAL AGENCY, an Idaho urban renewal agency, 201 E. 4th Avenue, Post Falls, Idaho, 83854, hereinafter referred to as the Agency, and _____, hereinafter referred to as the Participant.

WITNESSETH:

WHEREAS the Agency is an independent public body, corporate and politic, and is an Idaho urban renewal agency created by and existing under the authority of and pursuant to the Idaho Urban Renewal Law of 1965, being Idaho Code, Title 50, Chapter 20, and the Local Economic Development Act of 1988, being Idaho Code, Title 50, Chapter 29, as amended and supplemented, hereinafter collectively referred to as the Act;

WHEREAS the Post Falls City Council did on _____, pass Ordinance No. _____, duly adopting the _____ District Urban Renewal Plan and creating the Downtown Urban Renewal District;

WHEREAS the Participant owns or controls real property located within the boundaries of the District, and more specifically described in **Exhibit A** attached hereto and incorporated by reference herein, and hereinafter referred to as the Site;

WHEREAS the Participant intends to construct public infrastructure improvements on or by the Site, as more specifically described in **Exhibit B**, attached hereto and incorporated by reference herein, and hereinafter referred to as the Project. A detailed list of the proposed improvements associated with the Project is also included in **Exhibit B**. Detailed illustrations of these proposed improvements are attached hereto as **Exhibit C**;

WHEREAS the Agency has reviewed the elements of the Project and feels that the Project would enhance the redevelopment and revitalization of the District pursuant to the provisions of the Plan;

WHEREAS the Agency and the Participant seek to cooperate in the construction of public infrastructure improvements;

WHEREAS until such time as the Project is completed the tax increment revenues from the District would be insufficient to pay for construction of the Project;

WHEREAS the Participant is willing to construct and pay for the Project with the expectation of being reimbursed from future tax increment revenues received by the Agency from the District as those revenues are received, subject to repayment of existing Agency obligations within the District as hereinafter provided for in Section 6 of this Agreement; and

WHEREAS the Parties seek to memorialize understandings relating to the conditions associated with Agency funded reimbursement.

NOW THEREFORE, in consideration of the mutual benefits to be derived hereby, the Parties agree as follows:

1. **EFFECTIVE DATE:** The effective date of this Agreement shall be the date first above-written, and shall continue until all obligations of each Party are completed or until termination of the Plan, whichever shall first occur.
2. **PUBLIC INFRASTRUCTURE AND OTHER PUBLIC FACILITIES:** The Parties agree that the public infrastructure and other public facilities and their estimated costs that are the subject of this Agreement are those listed on **Exhibit B**, attached hereto and incorporated by reference herein, and hereinafter referred to as the Agency Funded Public Improvements which shall qualify for reimbursement subject to the conditions set forth herein when they have been constructed, dedicated to the City of Post Falls, the Agency, or another governmental entity, and accepted by the City, the Agency or such governmental entity, which shall not be unreasonably withheld by the Agency. Any other public improvements that are constructed by the Participant and are not identified in **Exhibit B** as part of the Project are not eligible for reimbursement pursuant to this Agreement.
3. **CONSTRUCTION OF AGENCY FUNDED PUBLIC IMPROVEMENTS:** The Participant agrees to construct the Agency Funded Public Improvements consistent with the following:
 - 3.1. The Improvements to be constructed shall be in accordance with the overall City infrastructure plans, polices, and design standards. Such Improvements shall not be eligible for reimbursement until they are dedicated to the City of Post Falls, the Agency, or another governmental entity, and accepted by the City, the Agency or such governmental entity, which shall not be unreasonably withheld by the Agency.
 - 3.2. Prior to commencing construction, all necessary permits shall be obtained by the Participant and/or the Participant's agents.
 - 3.3. Construction and quality control inspections shall be provided by the engineer of record and the City.

- 3.4. During the term of the Plan and the District, the Participant agrees to not apply for or receive any property tax exemptions provided by Idaho law that would adversely affect the amount of tax increment revenues generated by the District. Pursuant to Sections 8.6 and 8.9 below, this obligation shall be binding upon the Participant's successors and assigns, including but not limited to assignees, purchasers and lessees. Furthermore, the Participant acknowledges that the grant of such tax exemptions to the Participant, its successors or assigns would adversely affect the Agency's ability to provide reimbursement for the Agency Funded Public Improvements.
4. **CONDITIONS:** In consideration for the commitments presented by the Participant, the Agency agrees to reimburse the Participant the costs Participant incurs to construct the Agency Funded Public Improvements, subject to the following conditions:
 - 4.1. The Participant shall comply with City design review approvals and all applicable local, state and federal laws.
 - 4.2. The Participant shall submit a Project schedule to the Agency upon completion of City approvals, which shall contain specific timelines for completing the Agency Funded Public Improvements.
 - 4.3. The Participant shall complete the Agency Funded Public Improvements described in **Exhibit B** and any attachments to **Exhibit B**.
 - 4.4. The Participant shall allow the Agency or its agent to review the final design and construction of the Project.
 - 4.5. The Participant agrees to invoice the Agency for the cost of the items to be reimbursed for review by the Agency, with reimbursement to be based upon completion and final inspection by the Agency or its agent, approval by and dedication of the improvement(s) to the City of Post Falls, and the availability of tax increment revenues for the District.
 - 4.6. The Participant shall complete the Improvements on or before the ___ day of _____, _____.
5. **INITIAL CONSTRUCTION FUNDING:** The Participant shall pay for all of the costs of installation of the Agency Funded Public Improvements set forth in **Exhibit B** and previously approved by the Agency, hereinafter referred to as Participant Advances.
6. **REIMBURSEMENT OF PARTICIPANT ADVANCES:** The Participant shall be entitled to reimbursement of Participant Advances subject to the following conditions and understandings:
 - 6.1. It is the understanding of the Parties that the Participant shall only be paid the reimbursement of Participant Advances from tax increment revenues of the District and in order of approval by the Agency of any other project obligation within the District. If for any reason tax increment revenues anticipated to be received by the

Agency are insufficient or curtailed, the Agency shall not be obligated to use other sources of revenue to make reimbursements to the Participant.

6.2. It is the understanding of the Parties that tax increment revenues received by the Agency for the District will first be used in the following manner and order:

6.2.1. Repayment of any debt of the District disclosed to the Participant upon the execution of this Agreement.

6.2.2. Payment of the Participant's annual contribution to the administrative costs of the Agency as established in the Agency's annual budget, and applicable equally to each participant.

6.2.3. Payment of extraordinary administrative and/or legal costs associated with the District according to Agency Policy No. 16.

6.2.4. Payments deemed necessary by the Agency to establish a "Debt Service Reserve Account" for any debt disclosed in Section 6.2.1 above.

6.2.5. For the reimbursement of minor projects selected and approved by the Agency that promote District Plan objectives and are authorized by such Plan, not to exceed fifteen percent (15%) of the tax increment funds that have been received from the District.

6.2.6. Reimbursement of other proponents in the District that have orders of approval that predate the order of approval authorizing the Participant's reimbursement, or in the case of City funded improvements that the Agency has received invoices for before issuance of the Participant's order of approval.

6.2.7. Reimbursement of Participant Advances in accordance with Agency Policies.

6.3. The Participant acknowledges that the Agency has provided the Participant with copies of the Agency's Policies concerning the use of tax increment revenue and cost reimbursement, which the Participant agrees to be bound by, including but not limited to Policy No. 7 and the Second and Third Addendums to Policy No. 7, which establish revised reimbursement parameters for Urban Renewal Districts created after January 1, 2021, Policy No. 18 governing reimbursement for "soft costs" and Policy No. 28 regarding reimbursement of borrowing costs. Reimbursement of Participant Advances for Agency Funded Public Improvements shall be made in full compliance with all of the Agency's Policies.

7. ANNUAL REVIEW: The Participant is aware that the Agency intends to conduct an annual review of the performance of both the Plan and the District, and reserves the right within the sole discretion of the Agency to make adjustments to the Plan that are authorized by the Plan and the Act.

8. MISCELLANEOUS:

- 8.1. The Participant shall provide the Agency with proof that the Participant and its agents have adequate liability and workers compensation insurance.
- 8.2. The Participant agrees to indemnify and hold harmless the Agency from any and all liability and/or obligations not specifically provided for in this Agreement to be performed by the Agency with reference to the Project, except for damages arising out of bodily injury to persons or damage to property caused by or resulting from the sole negligence of the Agency, its agents, employees or indemnitees.
- 8.3. The Participant does hereby grant to the Agency and its agents a right of access to the Site for the purpose of inspections.
- 8.4. The Participant agrees at the appropriate time to convey title to the Agency Funded Public Improvements to the Agency, the City or another governmental entity. As long as the Improvements comply with the terms and provisions of this Agreement, the Agency agrees to accept such dedication.
- 8.5. The Parties agree that this Agreement does not establish a partnership or joint venture relationship between the Parties.
- 8.6. The rights and obligations provided for in this Agreement may not be assigned without the mutual agreement of the Parties, which consent shall not unreasonably be withheld. It being understood that the rights and obligations of the Participant shall survive any assignment, sale and/or lease of portions of the Site to third parties. The Participant shall coordinate with the Agency on behalf of such third parties so that the Agency's direct involvement with such third parties will be limited as much as possible.
- 8.7. This Agreement shall be construed and enforced under the laws of the State of Idaho, with any enforcement action to be brought in the First Judicial District of the State of Idaho, in and for the County of Kootenai. The prevailing party in any action shall be entitled to reasonable attorney's fees and costs.
- 8.8. The Parties agree that in the event that there is a disagreement or dispute over the terms and provisions of this Agreement, including reimbursement submittals, that the Parties shall mutually submit the disagreement or dispute to non-binding mediation utilizing a mediator mutually agreeable to the Parties, with the Parties jointly sharing the costs of mediation. In the event that the Parties cannot agree on a mediator or if the mediation is unsuccessful, the Parties shall engage in a binding arbitration pursuant to the Commercial Rules of the American Arbitration Association. Costs and fees, including but not limited to reasonable attorney's fees, incurred in such arbitration shall be awarded to the prevailing party as that term is defined by Idaho Law.

8.9. The Parties agree that this Agreement is the entire agreement between the Parties, and is binding upon their successors and assigns.

8.10. All of the provisions of this Agreement are distinct and severable, and if any provision shall be deemed illegal, void or unenforceable, it shall not affect the legality, validity or enforceability of any other provision or portion of this Agreement.

IN WITNESS WHEREOF, the Parties have set their hands effective the date first above-written.

POST FALLS URBAN RENEWAL AGENCY
an Idaho urban renewal agency

By: _____
_____, Chairperson

a _____

By: _____

STATE OF IDAHO)
) ss.
County of Kootenai)

On this ____ day of _____, 2024, before me the undersigned, a Notary Public in and for the State of Idaho, personally appeared _____, proved to me on the basis of satisfactory evidence to be the Chairperson of the Post Falls Urban Renewal Agency that executed the instrument or the person who executed the instrument on behalf of the Agency and acknowledged to me that such Agency executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written in this certificate.

NOTARY PUBLIC

STATE OF IDAHO)
) ss.
County of Kootenai)

On this ____ day of _____, 2024, before me the undersigned, a Notary Public in and for the State of Idaho, personally appeared _____, proved to me on the basis of satisfactory evidence to be the _____ that executed the instrument or the person who executed the instrument on behalf of the company and acknowledged to me that such company executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written in this certificate.

NOTARY PUBLIC