



Post Falls Urban Renewal Agency
July 16, 2020 Meeting
8:00 am, Post Falls City Hall

1. Call to Order, Commissioner Roll Call and Pledge of Allegiance
2. Ceremonies, Appointments and Announcements
3. Conflict Disclosure
4. Consent Calendar **ACTION ITEMS**
 - a. Commission Meeting Minutes, March 19, 2020
 - b. Finance Committee Minutes, June 11, 2020
 - c. Payables
 - d. Bank Activity Report
 - e. Financial Reports
5. Committee Updates
 - a. Finance and Policy – Crosby
 - b. District Review - Coles
 - c. Communications, Property & Personnel - Carstensen
6. 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.
7. Unfinished Business
8. New Business
 - a. Policy #16 Revision – **ACTION ITEM**
 - b. Budget Workshop – **ACTION ITEM**
9. Staff Report and Updates
10. Commissioner Comments
11. Chairman Comments
12. 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.

POST FALLS URBAN RENEWAL MINUTES

March 19, 2020

CALL TO ORDER, ROLL CALL AND PLEDGE OF ALLEGIANCE

Vice Chairman Larry Carstensen called the meeting to order at 8:00 a.m. Executive Director Diane Fountain called the roll. Present, in addition to Carstensen was Eric Clemensen and Collin Coles. Commissioner Jame' Davis joined by telephone. Commissioners Jerry Baltzell and Len Crosby had excused absences. Also in attendance was legal counsel Pete Bredeson. Carstensen led the Pledge of Allegiance.

CEREMONIES, APPOINTMENTS AND ANNOUNCEMENTS

None

APPROVAL OF AMENDED AGENDA

Commissioner Coles made a motion to amend the Agenda, seconded by Clemensen. Motion carried by voice vote.

CONFLICT DISCLOSURE

None

CONSENT CALENDAR

Fountain introduced the Consent Calendar. Item A is the Commission Meeting Minutes, February 20, 2020.

Item B is payables for the month totaling \$5,442.32.

Item C is the Bank Activity Report which shows total funds in all accounts of \$5,436,895.14 and accrued interest for the month of \$5,973.34.

Item D is the financial reports as of February 29, 2020.

Item E is the Memorandum of Understanding between the Agency and the City for the 2005 City Center Master Plan update, feasibility study and build-out analysis by the Metts Group and Welch Comer.

Approval of the Consent Calendar will authorize the transfer of \$5,973.34 accrued interest to the General Fund and a transfer to the First Interstate Bank checking account of \$5,442.32 for general payables.

Agency Policy #5 authorizes the Executive Director to be a signer in the sole event that two (2) officers are unavailable as long as one (1) other officer signs the checks.

Commissioner Clemensen made a motion to approve the consent calendar as presented, seconded by Coles. Roll Call Vote: Clemensen – Aye; Carstensen – Aye; Coles – Aye; Davis – Aye. Motion carried.

COMMITTEE UPDATES

Finance & Policy – Crosby – Nothing to report.

District Review – Coles – Nothing to report.

Communication, Property and Personnel – Carstensen – Nothing to report.

CITIZEN COMMENTS

None

UNFINISHED BUSINESS

None

NEW BUSINESS

Order of Approval – JR Watson and Associates (Expo). J.R. Watson and Associates submitted a reimbursement request for Jacklin Road, Expo Parkway and their 4.9% share of the Sysco lift station improvements. Submitted costs have been reviewed by Welch Comer with a recommendation to reimburse \$737,994.72. The Order of Approval was reviewed by Legal Counsel. The original submission of \$865,537.57 was reduced by \$127,542.85.

Matt Gillis from Welch Comer explained what hard costs and soft costs are when referring to a reimbursement submittal. Per the settlement agreement with the proponent, soft costs are reimbursable at 12% of the verified hard costs and administrative miscellaneous costs are 7.39% of the verified hard costs.

Commission Coles made a motion to approve the Order of Approval as presented, seconded by Clemensen. Roll Call Vote: Clemensen - Aye; Carstensen – Aye; Coles – Aye; Davis – Aye. Motion carried.

Resolution 2020-01 (West Seltice II Closure). Fountain stated the resolution terminates the West Seltice II Urban Renewal Plan as of August 20, 2020. The Revenue Allocation Area (RAA) will be dissolved at that time and any surplus revenues from the property tax year 2019 will be returned to the respective taxing districts pursuant to Idaho Law. After approval the Resolution will go to City Council on April 7, 2020 where they will pass an Ordinance to adopt it. Once recorded, it will be filed with the County Recorder, Assessor and Auditor as well as the affected taxing districts and the State Tax Commission within thirty (30) days of the effective date.

When the districted is terminated in August the Agency will pass a resolution to rebate excess funds which will be approximately \$49,000.

Commissioner Coles made a motion to approve Resolution 2020-01 as presented, seconded by Clemensen. Roll Call Vote: Clemensen – Aye; Carstensen – Aye; Coles – Aye; Davis – Aye. Motion carried.

STAFF REPORT

Fountain stated notifications are being received daily of cancelled meetings and various restrictions on doing business with other public entities due to the coronavirus pandemic. Some meetings are being held via conference calls and some are being cancelled completely. Legal Counsel is prepared to inform us of our options on holding Commission meetings during this time.

Legal Counsel Bredeson stated there needs to be either one Commissioner or the Executive Director present where a meeting is to be held, others can conference call in. Current open meetings law requires the ability for the public to attend which the Attorney General is looking at and will provide guidance in the next few days. Public hearings that require public input are being cancelled for the time being.

Bredeson recommended leaving the April 16th meeting as scheduled. If a remote meeting is necessary, Commission could suspend meetings indefinitely at that time.

Stay home if you are sick, practice safe distancing, wash hand frequently and don't touch your face.

COMMISSIONER COMMENTS

None

CHAIRMAN COMMENT

None

ADJOURNMENT

Carstensen asked for a motion to adjourn. Commissioner Coles made the motion, seconded by Clemensen. All in favor by voice vote. Meeting was adjourned at 8:15 am.

Respectfully submitted,

Diane Fountain, Executive Director

Larry Carstensen, Vice-Chairman

**POST FALLS URBAN RENEWAL
Finance and Policy Committee**

June 11, 2020 – Chamber Conference Room

CALL TO ORDER, ROLL CALL

Chairman Len Crosby called the meeting to order at 9:00 a.m. Present in addition to Crosby were Commissioners Clemensen and Fleischman. Also present was Diane Fountain.

CONFLICT DISCLOSURE

None

CITIZEN COMMENT

None

Policy #16 Revision. Chairman Crosby explained the proposed changes to Policy #16 which addresses an increase in Administrative Fees to \$25,000 per year to ensure the Agency has sufficient operating revenue to carry out its administrative and oversight responsibilities.

After discussion Commissioner Clemensen made a motion to recommend the revision of Policy #16 (with grammar changes) to Commission, seconded by Fleischman. Motion carried.

FY 2021 Budget Review. Committee reviewed and discussed the draft budget. Fountain explained the projected increment is based on preliminary figures from the county. Each operating expense was discussed with changes made to Marketing and Educational Materials (increased \$3,000) to include marketing materials and an update to the website video. The Budget Workshop will be held on July 7th. The Budget Hearing will be on August 20, 2020.

Commissioner Clemensen made a motion to recommend the draft budge (with changes noted) to full Commission, seconded by Fleischman. Motion carried.

Financial Statement Review. Committee reviewed the Financial Statements for May and discussed the Committee's review process of the bank statements.

Meeting adjourned at 10:30 a.m.

Respectfully submitted,

Diane Fountain, Executive Director

Len Crosby, Chairman

Bank Activity Report

June 2020

Cash Section

Checking: First Interstate

Beginning Balance		\$	11,173.05
Deposits	\$	157,294.82	
Withdrawals	\$	(157,831.78)	
Ending Balance		\$	10,636.09
Outstanding Checks	\$	(1,103.00)	
Account Balance		\$	9,533.09

Idaho Central CU - Savings

Beginning Balance		\$	25.00
Interest			
Ending Balance		\$	25.00

Investment Section

LGIP General Fund 1829

Beginning Balance		\$	716,538.00
Contributions	\$	5,847.09	
Withdrawals	\$	(5,077.40)	
Ending Balance		\$	717,307.69
Outstanding Transfer	\$	-	
Account Balance		\$	717,307.69

LGIP Capital Improvements 1910

Beginning Balance		\$	4,569,115.71
Contributions	\$	157,272.97	
Withdrawals	\$	(5,055.73)	
Ending Balance		\$	4,721,332.95
Outstanding Transfer	\$	-	
Account Balance		\$	4,721,332.95

Certificate of Deposits

	Interest Rate	Amount	Maturity Date
Washington Trust Bank (CD - Loan Reserve)	0.15%	\$ 250,000.00	11/2/2020
Washington Trust Bank (CDARS - Loan Reserve)	0.10%	\$ 79,502.74	11/2/2020

Total Funds All Accounts:

\$ 5,777,701.47

June

	Interest
State Pool - LGIP 1910	\$ 4,234.76
CD - Washington Trust Bank	\$ -
CDARS - Washington Trust Bank	\$ -
Total	<u>\$ 4,234.76</u>

Post Falls Urban Renewal Agency - In-House

07/09/20

Balance Sheet

Accrual Basis

As of June 30, 2020

	Jun 30, 20
ASSETS	
Current Assets	
Checking/Savings	
WTB - Loan Reserve - CD	250,000.00
Savings - Idaho Central CU	25.00
First Interstate Bank- Checking	9,533.09
WTB - Loan Reserve - CDARS	79,502.74
LGIP1829-General Fund	717,307.69
LGIP1910-Capital Improvements	4,721,332.95
Total Checking/Savings	5,777,701.47
Other Current Assets	
Prepaid Insurance	2,261.06
Accounts Receivable - Taxes	120,604.00
Interest Receivable	9,704.00
Total Other Current Assets	132,569.06
Total Current Assets	5,910,270.53
TOTAL ASSETS	5,910,270.53
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Washington Trust Bank-Overpass	938,000.00
Accrued Vacation Payable	2,835.65
Deferred Increment Revenue	86,593.00
Payroll Liabilities	1,748.59
Total Other Current Liabilities	1,029,177.24
Total Current Liabilities	1,029,177.24
Long Term Liabilities	
Proponent Reimbursement Balance	
Washintgon Trust Bank-Overpass	1,832,384.91
Total Proponent Reimbursement Balance	1,832,384.91
Total Long Term Liabilities	1,832,384.91
Total Liabilities	2,861,562.15
Equity	
Committed Fund Balance	72,749.00
Assigned Fund Balance	3,268,252.00
Restricted Fund Balance	422,852.44
Nonspendable Fund Balance	2,261.00
Allowance for Long Term Debt	-2,770,384.91
Fund Balance - Special Revenue	0.43
Fund Balance - General Fund	-152,951.55
Unrestricted Net Assets	830,986.29
Net Income	1,374,943.68
Total Equity	3,048,708.38
TOTAL LIABILITIES & EQUITY	5,910,270.53

Post Falls Urban Renewal Agency - In-House

Profit & Loss

07/09/20

Cash Basis

June 2020

	Jun 20	Oct '19 - Jun 20
Ordinary Income/Expense		
Income		
PF Technology District	1,805.93	47,943.61
Interest	5,847.27	65,826.15
Center Point District	80,473.62	636,043.24
East Post Falls District	50,197.50	2,233,716.79
Expo District	18,499.18	254,166.25
West Seltice II	1,241.01	205,137.94
Total Income	158,064.51	3,442,833.98
Gross Profit	158,064.51	3,442,833.98
Expense		
Meetings	0.00	80.00
Audit	0.00	7,000.00
Advertising & Legal Notices	0.00	190.55
District Payments	0.00	2,177,756.78
Engineering Services	0.00	5,200.00
Legal Fees	575.00	5,275.00
Insurance	0.00	150.00
Dues & Memberships	0.00	770.00
Office Supplies	0.00	53.30
Postage, Mailing Service	0.00	5.25
Printing and Copying	0.00	48.15
Rent	0.00	7,740.00
Telephone, Telecommunications	15.00	532.80
Website Design, Hosting & Maint	0.00	300.00
Payroll Expenses	4,721.94	43,677.88
Total Expense	5,311.94	2,248,779.71
Net Ordinary Income	152,752.57	1,194,054.27
Net Income	152,752.57	1,194,054.27

Fund Reconciliation:

6/30/2020

QB

WTB - Loan Reserve - CD	CIP	\$	250,000.00
Savings - Idaho Central CU	GF	\$	25.00
First Interstate - Checking	GF	\$	9,533.09
WTB - Loan Reserve - CDARS	CIP	\$	79,502.74
LGIP - 1829	GF	\$	717,307.69
LGIP - 1910	CIP	\$	4,721,332.95

Total**\$ 5,777,701.47****FUNDS**

General Fund	GF	\$	726,865.78
Capital Improvement Fund	CIP	\$	4,721,332.95
WTB - Loan Reserve (EPF)	CIP	\$	329,502.74

Total**\$ 5,777,701.47**

C.I. Fund Allocation:

PF Technology	\$	31,943.61
CP-The Pointe	\$	107,758.15
CP-Pointe Apartments	\$	88,869.56
Expo	\$	36,981.23
W. Seltice II	\$	18,562.51
EPF-Tullamore	\$	145,222.19
EPF-Tullamore Commons II	\$	-
EPF-S/Ctr	\$	4,291,995.70
	\$	<u>4,721,332.95</u>

Post Falls Urban Renewal Agency

Increment Received District Obligation Balance

Termination Date	<u>Technology Dist.</u>	<u>Center Point The Pointe</u>	<u>Pointe Apartments</u>	<u>East Post Falls</u>		<u>Commons II</u>	<u>Expo</u>	<u>West Seltice II</u>	<u>Total</u>
	2038	2022	2022	2022	2022	2022	2021	2020	
Sep-19	-	5,068.63	-	11,899.35	694.20	-	1,614.17	444.13	19,720.48
Oct-19	-	-	-	17,333.67	564.27	-	-	130.95	18,028.89
Nov-19	-	4,804.99	-	13,368.40	-	-	-	955.95	19,129.34
Dec-19	-	-	-	25,681.71	3,746.04	-	4,599.97	1,691.31	35,719.03
Jan-20	30,593.45	490,514.63	23,402.96	1,497,577.98	451,455.71	11,086.79	205,362.62	182,098.94	2,892,093.08
Reimbursements Feb -20	119.64	9,562.51	-	8,090.60	4,673.67	-	7,222.43	1,698.28	31,367.13
Mar-20	6,022.12	5,610.22	-	5,340.45	8,597.37	-	3,990.93	6,829.65	36,390.74
Apr-20	8,723.51	20,740.34	-	18,710.17	98,531.20	-	7,697.34	9,401.85	163,804.41
May-20	678.96	933.97	-	12,711.49	6,049.77	-	6,793.78	1,090.00	28,257.97
Jun-20	1,805.93	80,473.62	-	18,153.65	32,043.85	-	18,499.18	1,241.01	152,217.24
Jul-20									-
Aug-20									-
Sep-20									-
Total YTD	47,943.61	617,708.91	23,402.96	1,628,867.47	606,356.08	11,086.79	255,780.42	205,582.07	3,396,728.31
Approved Obligation		7,564,627.45	-	13,000,000.00	6,498,959.82	325,000.00	3,724,497.23	1,990,008.28	33,103,092.78
Obligation Balance @6/30/20		284,463.69		2,770,384.91	2,428,714.55	183,084.77	1,022,190.86	99,291.06	6,788,129.84
Carry over @ 6/30/20	31,943.61	107,758.15	88,869.56	4,291,995.70	145,222.19	-	36,981.23	18,562.51	4,721,332.95

**Post Falls Urban Renewal Agency - In-House
 Profit & Loss Budget vs. Actual
 October 2019 through June 2020**

	9 Month Actual	6 Month Budget	\$ Over Budget	% of Budget	2019-20 Total Budget	Balance
Expense						
Computer Software	0.00	250.00	-250.00	0.0%	250.00	250.00
Meetings	80.00	200.00	-120.00	40.0%	240.00	160.00
Audit	7,000.00	7,250.00	-250.00	96.55%	7,250.00	250.00
Advertising & Legal Notices	62.66	610.00	-547.34	10.27%	960.00	897.34
Engineering Services	5,200.00	7,500.00	-2,300.00	69.33%	10,000.00	4,800.00
Legal Fees	4,725.00	19,000.00	-14,275.00	24.87%	25,000.00	20,275.00
Other Contract Services	0.00	400.00	-400.00	0.0%	600.00	600.00
Insurance	150.00	325.00	-175.00	46.15%	2,548.00	2,398.00
Marketing & Education Materials	0.00	500.00	-500.00	0.0%	1,000.00	1,000.00
Dues & Memberships	770.00	770.00	0.00	100.0%	770.00	-
Computer Repair & Maintenance	0.00	220.00	-220.00	0.0%	330.00	330.00
Office Supplies	53.30	275.00	-221.70	19.38%	375.00	321.70
Postage, Mailing Service	5.25	60.00	-54.75	8.75%	160.00	154.75
Printing and Copying	48.15	225.00	-176.85	21.4%	300.00	251.85
Rent	7,740.00	7,740.00	0.00	100.0%	7,740.00	-
Telephone, Telecommunications	458.79	666.00	-207.21	68.89%	888.00	429.21
Website Design, Hosting & Maint	225.00	1,345.00	-1,120.00	16.73%	1,420.00	1,195.00
Total Payroll Expenses	43,675.88	43,770.80	-94.92	99.78%	59,988.00	16,312.12
Contingency	0.00	5,000.00	-5,000.00	0.0%	5,000.00	5,000.00
Total Expense	70,194.03	96,106.80	-25,912.77	73.04%	124,819.00	54,624.97

Post Falls Urban Renewal Agency - In-House

Unpaid Bills Detail

As of July 16, 2020

Type	Date	Memo	Open Balance
Bredeson Law Group			
Bill	07/12/2020	Legal Services 6/16 through 7/09/20	125.00
Total Bredeson Law Group			125.00
Diane Fountain			
Bill	07/05/2020	5/28/20 through 6/27/20 - Office Pho...	15.00
Total Diane Fountain			15.00
TOTAL			140.00

Current Payables

payroll

Total

4456.56

4,596.56

Post Falls Urban Renewal Agency - In-House

Unpaid Bills Detail

As of April 16, 2020

Type	Date	Memo	Open Balance
Bredeson Law Group			
Bill	04/13/2020	Legal Services: 3/16 through 4/06/20	600.00
Total Bredeson Law Group			600.00
Canon Solutions America, Inc.			
Bill	04/01/2020	Copier Usage 3/01 to 3/31/20	6.62
Total Canon Solutions America, Inc.			6.62
Verizon Wireless			
Bill	03/27/2020	Office Phone 2/28 to 3/27/20	73.91
Total Verizon Wireless			73.91
ZolMedia, Inc.			
Bill	04/14/2020	6 mo. Web Hosting Jan-June 2020	150.00
Total ZolMedia, Inc.			150.00
TOTAL			830.53

PAYROLL

4,456.57

5,287.10

1:27 PM

05/18/20

Post Falls Urban Renewal Agency - In-House
Unpaid Bills Detail
As of May 21, 2020

Type	Date	Memo	Open Balance
Bredeson Law Group			
Bill	05/18/2020	Legal Services: 4/13/20 to 5/14/20	675.00
Total Bredeson Law Group			675.00
Canon Solutions America, Inc.			
Bill	05/01/2020	Copier usage 4/01/20 to 4/30/20	9.20
Total Canon Solutions America, Inc.			9.20
City of Post Falls			
Bill	04/21/2020	Tullamore Lift Station - Final Payment	45,929.37
Total City of Post Falls			45,929.37
Post Falls Chamber			
Bill	05/01/2020	2020 Annual Membership Dues	270.00
Total Post Falls Chamber			270.00
TOTAL			46,883.57

payroll

5542.99

52,426.56

Post Falls Urban Renewal Agency - In-House
Unpaid Bills Detail
As of June 18, 2020

Type	Date	Memo	Open Balance
Bredeson Law Group			
Bill	06/14/2020	Legal Services: 5/19/20 to 6/14/20	575.00
Total Bredeson Law Group			575.00
Diane Fountain			
Bill	06/05/2020	May 2020 Cell Phone Charges	15.00
Total Diane Fountain			15.00
TOTAL			590.00

payroll

Total

4487.40

\$ 5077.40

POST FALLS URBAN RENEWAL AGENCY

Allocation of Administrative and Legal Costs

- Subject:** Allocation of Tax Increment to reimburse the Agency for Administrative and Extraordinary Legal Costs associated with the planning, review and operation of each of the Commission's approved Urban Renewal Districts or Sub Districts.
- Effective Date:** July 1, 2020
- Issued by:** Diane Fountain, Executive Director and Finance Committee
- Purpose:** To amend Commission Policy Number 16, initially approved in 2010 and amended in 2011 and 2012, to provide for the appropriate allocation of District-specific tax increment funds to reimburse the Agency for its administrative and legal costs associated with the planning, approval and administration of current and future Urban Renewal Districts or sub-Districts, and to continue the Agency's policy of providing for the allocation of tax-increment to reimburse the Agency for extraordinary legal, engineering or administrative expenses associated with a specific Urban Renewal Districts.
- Background:** In the preparation of its annual operating budget each year, the Agency estimates those costs associated with administering its existing Districts and sub-Districts, and determines an appropriate administrative fee to cover those expenses. Normal and reasonable administrative and legal costs associated with the administration of the existing Districts and sub-Districts are included in that fee, which is assessed to each of the Agency's existing Urban Renewal Districts and sub-Districts.
- The Commission has also established, within Commission Policy 16, a mechanism for allowing the Agency to recover extraordinary or unforeseen administrative or legal expenses which might arise in the course of its administration of an existing District or sub-District. Extraordinary legal expenses are, by their nature, unknown and unanticipated, however examples of those expenses could include:
- legal expenses associated with the sale or assignment of property within a District or sub-District to one or more parties who agree to assume the Proponent's right to reimbursement or other rights or responsibilities;
 - the subdivision of an existing District or sub-District;
 - the negotiation of agreements associated with the sharing of costs between multiple Proponents; and,
 - disputes requiring legal representation or legal and engineering review costs beyond those typically incurred in the administration of an Urban Renewal District or sub-District.
- Policy:** The Commission provides for the normal administrative, engineering, review and legal costs associated with the administration of each of its Urban Renewal Districts in the context of adopting its annual budget. These costs are included in

the annual administrative fee, which the Agency charges to each of its Urban Renewal Districts and sub-Districts, which fee is equalized for all Districts and sub-Districts.

The annual administrative fee charged to each Urban Renewal District or sub-District has been \$16,000 per year for the past eight years. Over that period, the Agency's operating expenses and fees paid to third parties for engineering, consulting and legal fees have increased. The Commission has determined that the annual administrative fee needs to be increased to \$25,000 per year for each Urban Renewal District or sub-District to ensure that the Agency has sufficient operating revenue to carry out its administrative and oversight responsibilities.

The amendment of this policy shall apply to all existing and future Urban Renewal Districts or sub-Districts upon approval by the Commission, however the Commission reserves the right to adjust this fee on an annual basis going forward to ensure that the Agency has sufficient revenues to fully offset its annual operating costs.

Administrative and legal costs associated with the administration of a specific District, which, in any year, exceed the equalized and budgeted administrative and legal cost component for that District or sub-District, by 15% or more, shall continue to be allocated to that specific District or sub-District responsible for the overage, and recovered from the next available payment of tax increment associated with that District or sub-District.

The recovery of such extraordinary expenses shall have a priority equal to the payment of the Agency's annual administrative fee in determining the allocation of tax increment receipts.

The Proponent of the District where extraordinary expenses are being incurred shall be advised of the Agency's policy regarding recovery of such expenses at the time the Executive Director becomes aware that the annual administrative and legal expenses for the district have exceeded the equalized and budgeted administrative and legal cost component for that District. The Proponent may elect to directly reimburse the Agency for such extraordinary expenses, in lieu of the Agency recovering its extraordinary expenses from the next available payment of tax increment associated with that District.

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_____

2021 PROPOSED OPERATING BUDGET - POST FALLS URBAN RENEWAL				
URBAN RENEWAL - GENERAL FUND:		Actual	Approved	Proposed
		FY 2019	FY 2020	Budget
				FY 2021
REVENUES:				
Tax Increment				
	Expo District	\$ 346,744	\$ 332,821	\$ 390,423
	Center Point District	\$ 805,802	\$ 795,125	\$ 771,323
	West Seltice II District	\$ 302,755	\$ 275,343	\$ -
	East Post Falls District	\$ 3,154,478	\$ 3,504,511	\$ 3,433,964
	Post Falls Technology District	\$ -	\$ 57,431	\$ 133,736
	Other Income	\$ 96,000	\$ -	\$ -
	General Fund Transfer	\$ -	\$ -	
	Interest Income	\$ 89,800	\$ 18,000	\$ 18,000
TOTAL REVENUES:		\$ 4,795,579	\$ 4,983,231	\$ 4,747,446
	Carryover (East Post Falls)	\$ 1,976,755	\$ 3,718,193	\$ 5,041,285
TOTAL FUNDS AVAILABLE		\$ 6,772,334	\$ 8,701,424	\$ 9,788,731
EXPENDITURES:				
Proponent Reimbursement				
	Expo District	\$ 329,108	\$ 316,821	\$ 365,423
	Center Point District	\$ 743,077	\$ 763,125	\$ 721,323
	West Seltice II District	\$ 285,236	\$ 259,343	\$ -
	East Post Falls District	\$ 931,584	\$ 4,323,190	\$ 6,844,827
	Post Falls Technology District	\$ -	\$ 41,431	\$ 108,736
	Designated Funds (East Post Falls)	\$ 3,370,019	\$ 1,913,514	\$ 617,422
	Debt Repayment	\$ 959,687	\$ 822,893	\$ 886,723
	Interest Expense	\$ 152,324	\$ 115,107	\$ 51,277
	Sub-Total Proponent	\$ 6,771,035	\$ 8,555,424	\$ 9,595,731
Agency Operating Expenses				
1	Audit	\$ 7,000	\$ 7,250	\$ 7,250
2	Legal Advertising	\$ 450	\$ 960	\$ 830
3	Employee Wages	\$ 44,886	\$ 50,056	\$ 52,561
4	FICA	\$ 3,499	\$ 3,829	\$ 4,021
5	SUTA	\$ 87	\$ 126	\$ 134
6	PERSI	\$ 5,227	\$ 5,977	\$ 6,276
7	Engineering Services	\$ 2,000	\$ 10,000	\$ 7,800
8	Contract Legal Services	\$ 11,750	\$ 25,000	\$ 25,000
9	Other Contract Services	\$ 55	\$ 600	\$ 600
10	Insurance	\$ 2,227	\$ 2,548	\$ 2,623
11	Marketing and Education Materials	\$ -	\$ 1,000	\$ 4,000
12	Dues and Memberships	\$ 670	\$ 770	\$ 770
13	Computer Repair and Maintenance	\$ 1,086	\$ 330	\$ 330
14	Computer Software	\$ 300	\$ 250	\$ 600
15	Office Equipment	\$ 1,841	\$ -	\$ -
16	Office Supplies	\$ 203	\$ 375	\$ 375
17	Postage & Shipping	\$ 110	\$ 160	\$ 60
18	Printing & Copying	\$ 121	\$ 300	\$ 300
19	Rent - Space & Equipment	\$ 7,740	\$ 7,740	\$ 7,740
20	Telephone and Internet	\$ 865	\$ 888	\$ 180
21	Meetings	\$ 125	\$ 240	\$ 240
22	Website Design, Hosting and Maint.	\$ 255	\$ 1,420	\$ 420
23	Contingency	\$ -	\$ 5,000	\$ 5,000
24	General Fund Carryover	\$ -	\$ 21,181	\$ 65,890
	Sub-Total Agency	\$ 90,497	\$ 146,000	\$ 193,000
Total Expenditures		\$ 6,861,532	\$ 8,701,424	\$ 9,788,731