

RESOLUTION NO. 2022-01

A RESOLUTION OF THE POST FALLS URBAN RENEWAL AGENCY, MAKING FINDINGS CONCERNING THE REMAINING PROJECT OBLIGATIONS AND ESTIMATED COSTS OF THE EXPO 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; 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. 990 adopted on November 6, 2001 and by Ordinance No. 1011 adopted on November 5, 2002 approved the Expo Urban Renewal Plan (the Plan) as proposed by the Post Falls Urban Renewal Agency (the Agency), created the Expo Urban Renewal Plan Area (the Plan Area) and approved the Expo 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. 2021-04 on September 16, 2021 showing that the anticipated Agency revenues from revenue allocation financing would be insufficient to cover all estimated expenses related to the Plan by its termination date of November 6, 2021; and

WHEREAS, pursuant to Idaho Code § 50-2905(7) the Agency shall receive allocation of revenues in the calendar year following the last year of the revenue allocation provision described in an urban renewal plan.

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 \$309,464.66.
- b. That the anticipated revenues from the property tax year 2021 levy upon the increment value within the Revenue Allocation Area will be insufficient to cover the remaining obligation of \$309,464.66.
- c. That although the Revenue Allocation Area effectively terminated on November 6, 2021, the City should adopt an ordinance formally terminating the same.

Section 2. The Agency does hereby request that the City adopt an Ordinance terminating the Expo Revenue Allocation Area and Expo Urban Renewal Plan.

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 21st day of April, 2022.


Jerry Baltzell, Chairman
Post Falls Urban Renewal Agency