

Resolution No. 2018 – 07

A RESOLUTION OF THE POST FALLS URBAN RENEWAL AGENCY, MAKING FINDINGS CONCERNING THE EXISTENCE OF SURPLUS COLLECTED REVENUES AND DECLARING THAT FUTURE COLLECTED FUNDS WOULD BE SURPLUS, AND DIRECTING KOOTENAI COUNTY TO RETURN SAID REVENUES TO THE APPROPRIATE TAXING DISTRICTS

WHEREAS the City Center Urban Renewal Plan and Revenue Allocation Area have been terminated as of August 16, 2018, and

WHEREAS the Board of Commissioners of the Post Falls Urban Renewal Agency has determined the extent of its remaining obligations associated with the close out of the City Center 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 Agency has sufficient funds to cover all outstanding financial obligations of the City Center Urban Renewal Plan, and in fact will have a surplus of collected revenues to tender to the appropriate Kootenai County taxing districts.
- b. That the Agency will not need or require any additional property tax revenues collected from the City Center Revenue Allocation Area.

Section 2. The Agency does release any and all claims to any future property tax revenues collected from the City Center Revenue Allocation Area and hereby requests and directs the Auditor's Office of Kootenai County to distribute said revenues to the appropriate taxing districts.

Passed by the Post Falls Urban Renewal Agency this **16th** day of **August, 2018**.



Jerry Baltzell, Chairman