



Commission Workshop
March 12, 2019 – 8:00 a.m.
Post Falls City Hall
Basement Conference Room

1. Call to Order, Commissioner Roll Call and Pledge of Allegiance
2. Conflict Disclosure
3. Citizen Comment
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. February Financial Statements
5. 2018 Annual Presentation **ACTION ITEM**
6. Post Falls Technology District Update
7. Commissioner Email(s) **ACTION ITEM**
8. Staff Report
9. Commissioner Comments
10. 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 by calling (208) 777-8151 at least 48 hours prior to the meeting.

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.

Bank Activity Report

February 2019

Cash Section

Checking: Comm.1st

Beginning Balance		\$	10,392.28
Deposits	\$	1,715,664.87	
Withdrawals	\$	(1,715,417.71)	
Ending Balance		\$	10,639.44
Deposits in Transit	\$	-	
Outstanding Checks	\$	(1,246.34)	
Account Balance		\$	9,393.10

Money Market: Comm.1st

Beginning Balance		\$	45,117.39
Deposits	\$	6.92	
Withdrawals	\$	-	
Ending Balance		\$	45,124.31
Deposits in Transit	\$	-	
Outstanding Checks			
Account Balance		\$	45,124.31

Idaho Central CU - Savings

Beginning Balance		\$	25.00
Interest			
Ending Balance		\$	25.00

Investment Section

LGIP General Fund 1829

Beginning Balance		\$	534,765.89
Contributions	\$	5,455.87	
Withdrawals	\$	(6,682.77)	
Ending Balance		\$	533,538.99
Outstanding Transfer			
Account Balance		\$	533,538.99

LGIP Capital Improvements 1910

Beginning Balance		\$	4,285,595.97
Contributions	\$	42,404.75	
Withdrawals	\$	(1,675,839.68)	
Ending Balance		\$	2,652,161.04

Certificate of Deposits

	Interest Rate	Amount	Maturity Date
Spokane Teachers Credit Union	1.65%	\$ 249,890.72	3/29/2019
Washington Trust Bank (CD - Loan Reserve)	0.15%	\$ 250,000.00	11/2/2019
Washington Trust Bank (CDARS - Loan Reserve)	0.10%	\$ 172,851.91	11/2/2019

Total Funds All Accounts:

\$ 3,912,985.07

February

	Interest
State Pool - LGIP 1910	\$ 4,950.71
CD - Spokane Teachers Credit Union	\$ 315.90
CD - Washington Trust Bank	\$ -
CDARS - Washington Trust Bank	\$ -
Total	<u>\$ 5,266.61</u>

Post Falls Urban Renewal Agency - In-House

03/06/19

Balance Sheet

Accrual Basis

As of February 28, 2019

	Feb 28, 19
ASSETS	
Current Assets	
Checking/Savings	
WTB - Loan Reserve - CD	250,000.00
Savings - Idaho Central CU	25.00
Community 1st Bank - MMA	45,124.31
Community 1st Bank - Checking	9,393.10
WTB - Loan Reserve - CDARS	172,851.91
CD Spokane Teachers Cr Union	249,890.72
LGIP1829-General Fund	533,538.99
LGIP1910-Capital Improvements	2,652,161.04
Total Checking/Savings	3,912,985.07
Other Current Assets	
Prepaid Insurance	2,115.06
Accounts Receivable - Taxes	120,166.00
Interest Receivable	6,539.00
Total Other Current Assets	128,820.06
Total Current Assets	4,041,805.13
TOTAL ASSETS	4,041,805.13
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Washington Trust Bank-Overpass	938,000.00
Accrued Vacation Payable	3,604.34
Deferred Increment Revenue	110,311.00
Payroll Liabilities	
ID- Unemployment Payable	19.86
Payroll Liabilities - Other	1,706.59
Total Payroll Liabilities	1,726.45
Total Other Current Liabilities	1,053,641.79
Total Current Liabilities	1,053,641.79
Long Term Liabilities	
Proponent Reimbursement Balance	
Washintgon Trust Bank-Overpass	2,736,564.13
Total Proponent Reimbursement Balance	2,736,564.13
Total Long Term Liabilities	2,736,564.13
Total Liabilities	3,790,205.92
Equity	
Restricted Fund Balance	596,517.44
Nonspendable Fund Balance	2,115.00
Allowance for Long Term Debt	-3,674,564.13
Fund Balance - Special Revenue	2,505,789.43
Fund Balance - General Fund	508,741.45
Unrestricted Net Assets	-377,079.83
Net Income	690,079.85
Total Equity	251,599.21
TOTAL LIABILITIES & EQUITY	4,041,805.13

Post Falls Urban Renewal Agency - In-House

03/06/19

Profit & Loss

Accrual Basis

February 2019

	Feb 19	Oct '18 - Feb 19
Ordinary Income/Expense		
Income		
Interest	6,417.78	29,316.24
Center Point District	5,458.19	460,713.92
East Post Falls District	24,520.70	1,718,813.46
Expo	2,876.90	214,974.19
West Seltice II	4,598.25	157,173.53
Total Income	43,871.82	2,580,991.34
Gross Profit	43,871.82	2,580,991.34
Expense		
New District Development Costs	67.00	67.00
Meetings	0.00	45.00
Audit	0.00	7,000.00
District Payments	1,671,516.70	1,845,527.88
Engineering Services	0.00	2,000.00
Legal Fees	1,100.00	5,125.00
Insurance	150.00	150.00
Dues & Memberships	0.00	400.00
Office Supplies	0.00	0.00
Postage, Mailing Service	0.00	4.50
Printing and Copying	6.41	56.59
Rent	0.00	7,740.00
Telephone, Telecommunications	0.00	285.02
Website Design, Hosting & Maint	0.00	105.34
Payroll Expenses	5,557.20	22,405.16
Total Expense	1,678,397.31	1,890,911.49
Net Ordinary Income	-1,634,525.49	690,079.85
Net Income	-1,634,525.49	690,079.85

Fund Reconciliation:

2/28/2019

QB

WTB - Loan Reserve - CD	\$	250,000.00
Savings - Idaho Central CU	\$	25.00
Community 1st - MMA	\$	45,124.31
Community 1st - Checking	\$	9,393.10
WTB - Loan Reserve - CDARS	\$	172,851.91
STCU - CD	\$	249,890.72
LGIP - 1829	\$	533,538.99
LGIP - 1910	\$	2,652,161.04

Total

\$ 3,912,985.07

FUNDS

General Fund	\$	593,348.01
Capital Improvement Fund	\$	2,896,785.15
WTB - Loan Reserve (EPF)	\$	422,851.91

Total

\$ 3,912,985.07

C.I. Fund Allocation:

CP-The Pointe	\$	-
CP-Pointe Apartments	\$	59,040.18
Expo	\$	-
W. Seltice II	\$	-
EPF-Tullamore	\$	-
EPF-Tullamore Commons II	\$	-
EPF-S/Ctr	\$	2,837,744.97
	\$	<u>2,896,785.15</u>

Post Falls Urban Renewal Agency
Increment Received District Obligation Balance

Termination Date	Center Point	Pointe	East Post Falls		Commons II	Expo	West Seltice II	Total	
	The Pointe	Apartments	South/Central	North-Tullamore		2021	2020		
	2022	2022	2022	2022	2022				
Sep-18	3,477.84	-	2,068.02	-	-	-	-	5,545.86	
Expo Reimbursement	Oct - 18	-	3,188.19	1,045.89	-	219.57	-	4,453.65	
	Nov-18	4,483.55	10,632.12					15,115.67	
	Dec-18	88,532.81	144,163.13			35,827.90	3,414.07	271,937.91	
	Jan-19	339,812.95	22,426.42	1,151,166.61	371,871.70	12,225.12	176,049.82	149,161.21	2,222,713.83
Reimbursements	Feb-19	5,458.19	-	22,297.20	2,223.50	-	2,876.90	4,598.25	37,454.04
	Mar-19							-	
	Apr-19							-	
	May-19							-	
	Jun-19							-	
	Jul-19							-	
	Aug-19							-	
	Sep-19							-	
Total YTD		441,765.34	22,426.42	1,333,515.27	375,141.09	12,225.12	214,974.19	157,173.53	2,557,220.96
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 @ 12/31/18		1,537,491.83		4,054,507.88	3,615,455.27	218,621.80	832,103.74	571,546.88	10,829,727.40
Carry over @ 12/31/18		96,494.20	36,613.76	2,134,738.16	1,045.89	-	35,827.90	3,414.07	2,308,133.98