



Post Falls Urban Renewal Agency
March 21, 2019 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, February 21, 2019
 - b. Commission Workshop Minutes, March 12, 2019
 - 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
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

February 21, 2019

CALL TO ORDER, ROLL CALL AND PLEDGE OF ALLEGIANCE

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

CEREMONIES, APPOINTMENTS AND ANNOUNCEMENTS

Baltzell noted the 2019 Committees and Members as follows:

Finance and Policy	District Review	Communication, Property & Personnel
Len Crosby, Chair	Collin Coles, Chair	Larry Carstensen, Chair
Laura Horn, Member	Jame' Davis, Member	Collin Coles, Member
Eric Clemensen, Member	Larry Carstensen, Member	Jame' Davis, Member
Collin Coles, Alternate	Len Crosby, Alternate	Jerry Baltzell, Alternate

CONFLICT DISCLOSURE

None

CONSENT CALENDAR

Fountain introduced the Consent Calendar. Item A is the Commission Meeting Minutes, January 17, 2019.

Item B is the payables for the month totaling \$477,139.77 which includes the semi-annual payment to WTB for \$469,000 on the Greensferry Overpass loan.

Item C is the Bank Activity Report which shows total funds in all accounts of \$5,547,312.72 and accrued interest for the month of \$4,322.98.

Item D is the financial reports as of January 31, 2019.

Approval of the Consent Calendar will authorize the transfer of \$4,322.98 accrued interest to the General Fund and a transfer to the Community 1st checking account of \$477,139.77 for general payables.

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

COMMITTEE UPDATES

Finance & Policy – Crosby – Commissioner Clemensen reviewed the January financial statements.

District Review – Coles – Nothing to report.

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

CITIZEN COMMENTS

None

UNFINISHED BUSINESS

None

NEW BUSINESS

Approval of Semi-Annual Proponent Reimbursements. Per policy #7, 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. February reimbursements will be distributed as follows:

<u>District</u>	<u>Proponent</u>	<u>Reimbursement</u>	<u>Remaining Obligation</u>
Center Point	Pointe Partners, LLC	\$441,765.34	\$1,095,726.49
Tullamore	Copper Basin Construction	\$375,141.09	\$3,240,314.18
Tullamore Commons II	Whitewater Creek	\$ 12,225.12	\$ 206,396.68
Expo	JR Watson & Associates	\$214,754.62	\$ 617,349.12
W. Seltice II	Greenstone Corporation	\$157,173.53	\$ 414,373.35

Pointe Apartments has a current balance of \$59,040.18 that is being held until the Agreement between Whitewater Creek and Pointe Partners, LLC is signed.

Fountain stated a motion with a roll call vote would be in order to approve the proponent payments in the stated amounts and approve transfer of \$1,201,059.70 to the Community 1st Checking account for that purpose.

Commission Crosby made a motion to approve the Semi-Annual Proponent Reimbursements as presented, seconded by Clemensen. Roll Call Vote: Carstensen – Aye; Crosby – Aye; Clemensen – Aye; Coles – Aye; Davis – Aye; Baltzell - Aye. Motion carried.

STAFF REPORT

Fountain stated PERSI contributions will increase on July 1, 2019. The current employee rate will increase from 6.79% to 7.16% and the Employer portion will increase from 11.32% to 11.94%.

A legal ad has been submitted to the Press and will publish on February 26th stating the Agency will review and take comment on the Annual Report to the City at the Commission Workshop on March 12th. Formal presentation to City Council will be March 19, 2019.

There will be a joint workshop with City Council on April 16th, 2019 at 4:30 pm to review and discuss the feasibility study for a new City Center District.

COMMISSIONER COMMENTS

Commissioner Crosby inquired on any new development in our districts. Fountain stated that plans in Center Point include UPS and Crown Enterprises locating there and a Maverick Gas Station will begin construction soon. Also, Steve White has stated there has been interest in commercial properties located in the Tullamore District.

Clemensen inquired on what types of business would locate in Tullamore. Light retail, restaurants? Fountain confirmed that to be correct.

CHAIRMAN COMMENT

Baltzell stated that things are going to start happening in our districts and looks forward to the joint workshop with City Council in April. The City is working with the Bank on the Landing property and has a project that will hopefully spur development in that area.

Bredeson stated that there have been no bills proposed in the legislative session regarding urban renewal.

Crosby stated there are several bills that could impact the City's ability to annex property.

ADJOURNMENT

Baltzell asked for a motion to adjourn. Commissioner Crosby made the motion, seconded by Clemensen. All in favor by voice vote. Meeting was adjourned at 8:13 am.

Respectfully submitted,

Diane Fountain, Executive Director

Jerry Baltzell, Chairman

POST FALLS URBAN RENEWAL Workshop Minutes

March 12, 2019 – City Hall (Basement Conference Room)

CALL TO ORDER, ROLL CALL, PLEDGE OF ALLEGIANCE

Chairman Jerry Baltzell called the meeting to order at 8:00 a.m. Executive Director Diane Fountain called the roll. Present in addition to Baltzell were Commissioners Larry Carstensen, Collin Coles and Jame' Davis. Commissioners Len Crosby and Laura Horn had excused absences; Commissioner Eric Clemensen was not present. Also in attendance was Brad Marshall from JUB. Baltzell led the Pledge of Allegiance.

CONFLICT DISCLOSURE

None

CITIZEN COMMENT

None

Financial Reports. Director Fountain reviewed the February Financial reports noting the Balance Sheet reflects the recent loan payment on the Greensferry Overpass which reduces the balance to \$3,674,564.13.

Carstensen stated the URA has done an excellent job in paying down that loan and inquired on when it should be paid off. Fountain replied that with the reduction of the payment amount it should be paid in full in 2021.

2018 Annual Presentation. Fountain presented the 2018 Annual Report as required by Idaho Code, noting a public notice was published in the CDA Press on February 26, 2019 and no letters of comment had been received. The report will be presented to City Council on March 19, 2019.

Commissioner Carstensen made a motion to accept and file the Annual Report as presented, seconded by Coles. Motion carried by voice vote.

Post Falls Technology District Update. Brad Marshall provided an update of the PF Technology District. The last year has been spent going through the entitlement process which includes annexation and opening the district. The OPA is in place and has been recorded. The sixty (60) acre parcel on the west side of the Technology Park was purchased by the proponent and has been annexed into the city. They are now working to get it annexed into Ross Point Water District (which takes place today) and KCFR. ITD is seeking ROW for the Highway 41 improvements mostly along the east side where the shopping center will be located and some at Hayden Avenue & Highway 41. ITD requested a major traffic study which is related to the Shopping Center and the Tech Park. The study will determine the access points. There are old annexation agreements with the City that need to be re-negotiated to reflect the results of the NE Quadrant Sewer Study that was completed last year.

A website is being built to market the Tech Park and Shopping Center and the proponent has hired a national site selector real estate expert who specializes in advanced manufacturing data centers. There have been multiple submissions of the project and interest in the area through CDA EDC/Jobs Plus. The local low unemployment rate poses a slight concern, however they look at the overall

Spokane/CDA Metropolitan area and they are also competing with other states. KTEC and NIC have been toured and the principals met with the Administrators to showcase that training center. Site selectors ask for a "Will Serve" letter for sewer, power, gas and fiber. JUB is working with the City on a letter for the sewer which includes careful consideration of providing sewer to the project and it also includes the main force line.

Baltzell asked if there were plans for east/west bound improvements at Prairie Avenue and Highway 41. Marshall stated that portions of Prairie Avenue will be reconstructed in conjunction with the Highway 41 widening. There will be double turn lanes as opposed to the current single lane. The section of Prairie Avenue east of Highway 41 to Meyer is in Post Falls Highway District's jurisdiction who is seeking state/federal funding for a project to widen and improve that section of roadway. The proponent/developer (BGI, Inc.) will be responsible for the improvements on the west side of Highway 41 and Prairie that are adjacent to the Tech Park.

Beyond Green (BGI) acquired land in Rathdrum adjacent to the Bonneville Power and Avista properties with easements to supply power to the Tech Park. The tech park has restricted technology zoning and the Rathdrum property is more traditional industrial zoning which allows a wider use. If an industry comes to the area, the Tech Park can be showcased, if it doesn't work for the industry they can look at the Rathdrum site.

Commissioner Emails. At the January Commission meeting Commissioner Clemensen inquired on separate email addresses for the Commission to segregate Agency business from personal business. Legal Counsel stated having a separate email would prevent the hassle of having to sift through personal email if there were a public records request. The need is not as great with this Agency as most emails are cc'd to the Executive Director or are exempt from disclosure.

After discussion, Fountain was directed to collect more information and find out what the advantages are of having separate emails and bring this item back to a future workshop.

Carstensen made a motion to table Commissioner Emails for a future date to be determined, seconded by Coles. Motion carried by voice vote.

Staff Report. Fountain reminded Commission of the City Center Development Forum to be held on March 25, 2019 at City Hall and the "Downtown for a Day" which will take place in the Landings on Saturday, May 18th from 10 am to 7 pm.

Commissioner Comments

Davis asked if there is a lobbyist for Urban Renewal as there was discussion regarding a bill that is gaining some traction down in Boise. It got pretty heated at the Public Policy Committee last week; she will do some research and pass the information on. Fountain stated the Association of Idaho Cities lobbies on the behalf of urban renewal.

Adjournment. Baltzell asked for a motion to adjourn. Commissioner Coles made the motion, seconded by Carstensen. All in favor by voice vote. Meeting was adjourned at 9:08 am.

Respectfully submitted,

Diane Fountain, Executive Director

Jerry Baltzell, Chairman

Post Falls Urban Renewal Agency - In-House
Unpaid Bills Detail
As of March 21, 2019

Type	Date	Memo	Open Balance
Bredeson Law Group			
Bill	03/17/2019	Legal Services - 2/18/19 through 3/17...	375.00
Total Bredeson Law Group			375.00
Canon Solutions America, Inc.			
Bill	03/01/2019	Copier Usage 2/01/19 through 2/28/19	8.53
Total Canon Solutions America, Inc.			8.53
Coeur d' Alene Press			
Bill	02/26/2019	Agency Notice of 2018 Annual Report	36.51
Total Coeur d' Alene Press			36.51
Verizon Wireless			
Bill	03/01/2019	Office Phone - 1/28/19 through 2/27/19	71.27
Total Verizon Wireless			71.27
TOTAL			491.31

payroll

4211.06

4,702.37

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	9,993.10
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	<u>Center Point</u>	<u>Pointe</u>	<u>East Post Falls</u>		<u>Commons II</u>	<u>Expo</u>	<u>West Seltice II</u>	<u>Total</u>
	<u>The Pointe</u>	<u>Apartments</u>	<u>South/Central</u>	<u>North-Tullamore</u>				
	2022	2022	2022	2022	2022	2021	2020	
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