



**Commission Workshop**  
April 9, 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. March Financial Statements
5. Discussion on New Urban Renewal Districts
6. Commissioner Email Discussion
7. Monthly Meeting Discussion
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

March 2019

## Cash Section

### Checking: Comm.1st

Beginning Balance		\$	10,639.44
Deposits	\$	26,260.28	
Withdrawals	\$	(26,498.60)	
Ending Balance		\$	10,401.12
Outstanding Checks	\$	(1,007.55)	
Bank Statement Balance		\$	9,393.57
Deposits in Transit (STCU CD)	\$	250,218.32	
Account Balance		\$	259,611.89

### Money Market: Comm.1st

Beginning Balance		\$	45,124.31
Deposits	\$	7.67	
Withdrawals	\$	-	
Ending Balance		\$	45,131.98
Deposits in Transit	\$	-	
Outstanding Checks			
Account Balance		\$	45,131.98

### Idaho Central CU - Saving

Beginning Balance		\$	25.00
Interest			
Ending Balance		\$	25.00

## Investment Section

### LGIP General Fund 1829

Beginning Balance		\$	533,538.99
Contributions	\$	6,318.84	
Withdrawals	\$	(4,702.37)	
Ending Balance		\$	535,155.46
Outstanding Transfer			
Account Balance		\$	535,155.46

### LGIP Capital Improvements 1910

Beginning Balance		\$	2,652,161.04
Contributions	\$	29,212.34	
Withdrawals	\$	(5,266.61)	
Ending Balance		\$	2,676,106.77

## Certificate of Deposits

	Interest Rate	Amount	Maturity Date
Spokane Teachers Credit Union	1.65%	\$ -	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:

**\$ 3,938,883.01**

March

	Interest
State Pool - LGIP 1910	\$ 7,654.90
CD - Spokane Teachers Credit Union	\$ 327.60
CD - Washington Trust Bank	\$ -
CDARS - Washington Trust Bank	\$ -
<b>Total</b>	<b><u>\$ 7,982.50</u></b>

## Post Falls Urban Renewal Agency - In-House

04/04/19

## Balance Sheet

Accrual Basis

As of March 31, 2019

	Mar 31, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
WTB - Loan Reserve - CD	250,000.00
Savings - Idaho Central CU	25.00
Community 1st Bank - MMA	45,131.98
Community 1st Bank - Checking	259,611.89
WTB - Loan Reserve - CDARS	172,851.91
LGIP1829-General Fund	535,155.46
LGIP1910-Capital Improvements	2,676,106.77
<b>Total Checking/Savings</b>	3,938,883.01
<b>Other Current Assets</b>	
Prepaid Insurance	2,115.06
Accounts Receivable - Taxes	120,166.00
Interest Receivable	6,539.00
<b>Total Other Current Assets</b>	128,820.06
<b>Total Current Assets</b>	4,067,703.07
<b>TOTAL ASSETS</b>	<b>4,067,703.07</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Washington Trust Bank-Overpass	938,000.00
Accrued Vacation Payable	2,181.08
Deferred Increment Revenue	110,311.00
Payroll Liabilities	1,706.59
<b>Total Other Current Liabilities</b>	1,052,198.67
<b>Total Current Liabilities</b>	1,052,198.67
<b>Long Term Liabilities</b>	
Proponent Reimbursement Balance	
Washintgon Trust Bank-Overpass	2,736,564.13
<b>Total Proponent Reimbursement Balance</b>	2,736,564.13
<b>Total Long Term Liabilities</b>	2,736,564.13
<b>Total Liabilities</b>	3,788,762.80
<b>Equity</b>	
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	717,420.91
<b>Total Equity</b>	278,940.27
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>4,067,703.07</b>

## Post Falls Urban Renewal Agency - In-House

04/04/19

## Profit &amp; Loss

Accrual Basis

March 2019

	Mar 19	Oct '18 - Mar 19
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Interest	9,042.87	38,359.11
Center Point District	0.00	460,713.92
East Post Falls District	19,758.72	1,738,572.18
Expo	367.55	215,341.74
West Seltice II	1,431.17	158,604.70
<b>Total Income</b>	<b>30,600.31</b>	<b>2,611,591.65</b>
<b>Gross Profit</b>	<b>30,600.31</b>	<b>2,611,591.65</b>
<b>Expense</b>		
New District Development Costs	0.00	67.00
Meetings	0.00	45.00
Audit	0.00	7,000.00
Advertising & Legal Notices	0.00	36.51
District Payments	0.00	1,845,527.88
Engineering Services	0.00	2,000.00
Legal Fees	375.00	5,500.00
Insurance	0.00	150.00
Dues & Memberships	0.00	400.00
Office Supplies	0.00	0.00
Postage, Mailing Service	0.00	4.50
Printing and Copying	8.53	65.12
Rent	0.00	7,740.00
Telephone, Telecommunications	71.27	356.29
Website Design, Hosting & Maint	0.00	105.34
Payroll Expenses	2,767.94	25,173.10
<b>Total Expense</b>	<b>3,222.74</b>	<b>1,894,170.74</b>
<b>Net Ordinary Income</b>	<b>27,377.57</b>	<b>717,420.91</b>
<b>Net Income</b>	<b>27,377.57</b>	<b>717,420.91</b>

## Fund Reconciliation:

3/31/2019

**QB**

WTB - Loan Reserve - CD	\$	250,000.00
Savings - Idaho Central CU	\$	25.00
Community 1st - MMA	\$	45,131.98
Community 1st - Checking	\$	259,611.89
WTB - Loan Reserve - CDARS	\$	172,851.91
STCU - CD	\$	-
LGIP - 1829	\$	535,155.46
LGIP - 1910	\$	2,676,106.77

**Total****\$ 3,938,883.01****FUNDS**

General Fund	\$	597,688.51
Capital Improvement Fund	\$	2,918,342.59
WTB - Loan Reserve (EPF)	\$	422,851.91

**Total****\$ 3,938,883.01**

## C.I. Fund Allocation:

CP-The Pointe	\$	-
CP-Pointe Apartments	\$	59,040.18
Expo	\$	367.55
W. Seltice II	\$	1,431.17
EPF-Tullamore	\$	15,892.26
EPF-Tullamore Commons II	\$	-
EPF-S/Ctr	\$	<u>2,841,611.43</u>
	\$	2,918,342.59

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				
	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	-	-	3,866.46	15,892.26	-	367.55	1,431.17	21,557.44
Apr-19	-	-	-	-	-	-	-	-
May-19	-	-	-	-	-	-	-	-
Jun-19	-	-	-	-	-	-	-	-
Jul-19	-	-	-	-	-	-	-	-
Aug-19	-	-	-	-	-	-	-	-
Sep-19	-	-	-	-	-	-	-	-
<b>Total YTD</b>	<b>441,765.34</b>	<b>22,426.42</b>	<b>1,337,381.73</b>	<b>391,033.35</b>	<b>12,225.12</b>	<b>215,341.74</b>	<b>158,604.70</b>	<b>2,578,778.40</b>
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 @ 03/31/19	1,095,726.49	-	3,674,564.13	3,240,314.18	206,396.68	617,349.12	414,373.35	9,248,723.95
Carry over @ 03/31/19	-	59,040.18	2,841,611.43	15,892.26	-	367.55	1,431.17	2,918,342.59

**Post Falls Urban Renewal Agency - In-House  
 Profit & Loss Budget vs. Actual  
 October 2018 through March 2019**

	<u>6 Month Actual</u>	<u>6 Month Budget</u>	<u>\$ Under Budget</u>	<u>% of Budget</u>	<u>2018-19 Total Budget</u>	<u>Balance</u>
<b>Expense</b>						
<b>New District Development Costs</b>	67.00	0.00	67.00	100.0%	0	-67.00
<b>Computer Software</b>	0.00	0.00	0.00	0.0%	225.00	225.00
<b>Meetings</b>	45.00	120.00	-75.00	37.5%	240.00	195.00
<b>Audit</b>	7,000.00	7,000.00	0.00	100.0%	7,000.00	0.00
<b>Advertising &amp; Legal Notices</b>	36.51	410.00	-373.49	8.91%	960.00	923.49
<b>Engineering Services</b>	2,000.00	6,500.00	-4,500.00	30.77%	6,500.00	4,500.00
<b>Legal Fees</b>	5,500.00	12,500.00	-7,000.00	44.0%	25,000.00	19,500.00
<b>Other Contract Services</b>	0.00	300.00	-300.00	0.0%	600.00	600.00
<b>Insurance</b>	150.00	325.00	-175.00	46.15%	2,403.00	2,253.00
<b>Marketing &amp; Promotion</b>	0.00	500.00	-500.00	0.0%	1,000.00	1,000.00
<b>Dues &amp; Memberships</b>	400.00	400.00	0.00	100.0%	670.00	270.00
<b>Computer Repair &amp; Maintenance</b>	0.00	715.00	-715.00	0.0%	880.00	880.00
<b>Office Equipment</b>	0.00	1,950.00	-1,950.00	0.0%	1,950.00	1,950.00
<b>Office Supplies</b>	0.00	200.00	-200.00	0.0%	375.00	375.00
<b>Postage, Mailing Service</b>	4.50	50.00	-45.50	9.0%	180.00	175.50
<b>Printing and Copying</b>	65.12	150.00	-84.88	43.41%	300.00	234.88
<b>Rent</b>	7,740.00	7,740.00	0.00	100.0%	7,740.00	0.00
<b>Telephone, Telecommunications</b>	356.29	432.00	-75.71	82.48%	864.00	507.71
<b>Website Design, Hosting &amp; Maint</b>	105.34	190.00	-84.66	55.44%	340.00	234.66
<b>Payroll Expenses</b>	25,173.10	26,905.08	-1,731.98	93.56%	56,308.00	31,134.90
<b>Contingency</b>	0.00	5,000.00	-5,000.00	0.0%	10,000.00	10,000.00
<b>Total Expense</b>	<u>48,642.86</u>	<u>71,387.08</u>	<u>-22,744.22</u>	<u>68.14%</u>	<u>123,535.00</u>	<u>74,892.14</u>



## Item #5 – Discussion on New Urban Renewal Districts

Commissioner Crosby put together the following information from the 12<sup>th</sup> Annual CB Local Real Estate Market Update which he attended in February:

- Post Falls current population is approximately 38,000 (Dept. Of Labor)
- Projected population for Post Falls by 2040 is 105,000 (Dept. Of Labor)
- Average single family home prices in Post Falls have increased from \$215,000 in 2016 to \$267,500 – an increase of \$52,500 while wage growth has been either stagnant or growing only 2% per year.
- The median home price (new construction) in Kootenai County increased from \$252,300 in 2016 to \$314,750 in 2018.
- In the past ten years, the 65+ population in Kootenai County has grown by 75%. The relative level of that percentage growth is anticipated to continue in the next ten years, as an increasing number of “baby boomers” retire and relocate to smaller metropolitan areas with quality of life aspects and access to good medical care.
- The City of Post Falls is the fastest growing City in North Idaho.
- We need more industrial space. Current vacancy levels for industrial properties is 2.8%.

**The key growth corridors for the region were cited as:**

- (1) Highway 41 Corridor (Tech Park URA District),
- (2) Atlas Mill Site (Urban Renewal),
- (3) Rathdrum Prairie (Rathdrum’s proposed urban renewal district)
- (4) CDA proposed Medical Corridor (proposed urban renewal district)
- (5) Infill sites within CDA and Post Falls

All of the speakers emphasized that **“DEVELOPMENT FOLLOWS INFRASTRUCTURE!!”**

Clearly the benefits associated with urban renewal agencies providing an opportunity to expend infrastructure is being noticed by those in the real estate industry.

Commissioner Crosby is providing this information with suggestions for the Commission to consider. We could do this over the course of the next year or so, and begin to put together a set of priorities to be more pro-active rather than reactive in thinking about any future urban renewal districts.

1. Over the next three years, a majority of our existing urban renewal districts will close out. As we did with the new Tech Park District, we should do some advance planning and give some serious consideration to areas in our Community that would benefit from the formation of a new urban renewal district.
  - a. Potential districts could include the Post Falls Medical Corridor (Mullan and Polston ).
  - b. West Post Falls along Pleasant View going north from the I-90 interchange
  - c. How can the URA help encourage infill development in areas where vacant land is already zoned and served by utilities?
2. URA should seek the advice of our local developers and planners. Perhaps a series of workshops with specific and targeted folks in the Community to give us the benefit of their thoughts and advice.
  - a. A workshop with City Planning Staff
  - b. A workshop with the Planning Commission
  - c. Advice from local developers who have been involved in our existing districts (Steve White of Copper Basin, Greenstone, Tom Stoeser of Jacklin, Jim Watson, Pointe Partners, LLC.)
  - d. Thoughts from and discussion with the Insurance Company that owns the Post Falls Landings site.
  - e. Thoughts from Parkwood Business Properties in Coeur d'Alene.
3. Once a potential area for a new URA District is targeted, the URA should consider engaging the Urban Land Institute to do a comprehensive study. This was done for the proposed "health care district" being considered in Coeur d'Alene, and the community response from the findings of that report were extremely positive.