



Post Falls Urban Renewal Agency  
February 15, 2024 Meeting Agenda  
9:00 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, January 18, 2024
  - b. Payables
  - c. Bank Activity Report
  - d. Financial Reports
5. Committee Updates
  - a. Finance and Policy – Fleischman
  - b. District Review - Coles
  - c. Communications, Property & Personnel - Hjeltness
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
  - a. Order of Approval – A&A Construction & Development, Inc. (Downtown) **ACTION ITEM**
8. New Business
  - a. Approval of Semi-Annual Proponent Reimbursements **ACTION ITEM**
  - b. 2023 Annual Report Presentation **ACTION ITEM**
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**

### **January 18, 2024**

#### CALL TO ORDER, ROLL CALL AND PLEDGE OF ALLEGIANCE

Vice-Chair Jamè Davis called the meeting to order at 9:00 a.m. Executive Director Joseph Johns called the roll. Present, in addition to Davis were Commissioners Collin Coles, Len Crosby, Christi Fleischman, Melissa Hjeltness and Pat Leffel. Commissioner Eric Clemensen was absent. Also present was Counselor Pete Bredeson. Davis led the Pledge of Allegiance.

#### CEREMONIES, APPOINTMENTS AND ANNOUNCEMENTS

Director Johns introduced newly appointed Commissioner Pat Leffel; and announced the re-appointment of Len Crosby and Eric Clemensen. Each will serve 4-year terms.

Election of Officers. Article III Section 2 of the Agency By-Laws states officer terms shall be for one year and elections will be held at the Post Falls Urban Renewal Agency's January meeting, with appointments made at that meeting. Johns then asked for nomination of Officers:

Commissioner Coles nominated Jamè Davis as Chairman, seconded by Commissioner Hjeltness. Roll Call Vote: Leffel – Aye; Davis – Aye; Coles – Aye; Crosby – Aye; Fleischman – Aye; Hjeltness – Aye. Motion carried.

Commissioner Crosby nominated Christi Fleischman as Vice-Chairman, seconded by Commissioner Coles. Roll Call Vote: Leffel – Aye; Hjeltness – Aye; Fleischman – Aye; Crosby – Aye; Davis – Aye; Coles – Aye. Motion carried.

Commissioner Fleischman nominated Len Crosby as Treasurer, seconded by Commissioner Hjeltness. Roll Call Vote: Hjeltness – Aye; Fleischman – Aye; Davis – Aye; Coles – Aye; Leffel – Aye; Crosby – Aye. Motion carried.

Johns relinquished the meeting to Chairman Davis.

#### CONFLICT DISCLOSURE

None

#### CONSENT CALENDAR

Johns introduced the Consent Calendar. Item A in the Consent Calendar is the Commission Workshop Minutes, December 12, 2023

Item B is the Commission Workshop Minutes, January 9, 2024

Item C is the Finance & Policy Committee Meeting Minutes, January 9, 2024

Item D is the payables for this month totaling \$ 11,774.63.

Item E is the Bank Activity Report which shows total funds in all accounts of \$ 2,499,240.48 and accrued interest for the month of \$ 5,970.87.

Item F is the financial reports as of December 31<sup>st</sup>.

Item G, for ratification purposes, is the record of the donation to the Post Falls Food Bank in recognition of the service of Jerry Baltzell, as a member of this commission for 15 years, 10 years as Chairman.

Approval of the consent calendar will authorize a transfer of \$11,774.63 to the First Interstate Checking Account for the monthly payables and \$5,970.87 accrued interest to the General Fund.

Commissioner Coles made a motion to approve the Consent Calendar as presented, seconded by Fleischman. Roll Call Vote: Hjeltness – Aye; Fleischman – Aye; Crosby – Aye; Davis – Aye; Coles – Aye; Leffel - Aye. Motion carried.

#### COMMITTEE UPDATES

*Finance & Policy* – Crosby – The committee had a meeting on the 9<sup>th</sup> of January to review the Draft FY23 Audit and the December Financial Statements were reviewed.

*District Review* – Coles – Nothing to report

*Communication, Property and Personnel* – Davis – Nothing to report

#### CITIZEN COMMENTS

None

#### UNFINISHED BUSINESS

FY2023 Audit Presentation. Toni Hackwith from Alpine Summit CPAs, formerly Anderson Bros. CPA, presented the FY 2023 Annual Audit. Hackwith stated Idaho law requires a government agency to undergo an annual independent audit. A review of the Independent Auditor's Report, pages 1-3, was provided, with particular note being made about the issuance of an unmodified (clean) opinion on the financial statements and that they are materially correct. Additionally, an unmodified (clean) opinion was issued in the Independent Auditor's Report On Internal Control Over Financial Reporting And On Compliance And Other Matters In Accordance To Government Auditing Standards, pages 34-35.

Hackwith pointed out that as a government agency the financial statements reflect two different bases of accounting. The Statement of Net Position (pg. 11) and the Statement of Activities (pg. 12) are reported on a full-accrual basis. The Statement of Revenues, Expenditures, and Changes in Fund Balances (pg. 15) is reported on a modified-accrual basis. A reconciliation between the full-accrual/modified-accrual bases is found on the Reconciliation of the Balance Sheet to the Statement of Net Position report (pg. 14). A consideration of internal control during the course of the audit did not find any material weakness or instances of noncompliance. The Agency's segregation of duties together with the reviewing of transactions and the access to information are effective.

Crosby asked Hackwith if the unassigned \$1,127,239 shown in the Fund Balances portion of the Balance Sheet (pg. 13) is the General Fund, which is for the purpose of meeting the operational needs of the Agency going forward since the Agency does not receive any governmental (City) assistance. Hackwith replied, "That is correct."

Davis asked for a motion to approve the presentation of the Fiscal Year 2023 Audit as presented. Coles made the motion, seconded by Leffel. Roll Call Vote: Hjeltness – Aye; Fleischman – Aye; Crosby – Aye; Coles – Aye; Leffel - Aye; Davis – Aye. Motion carried.

## NEW BUSINESS

Authorization for newly elected officers to be designated signers. Davis asked for a motion to authorize the 2024 elected officers as authorized signers for all financial transactions, including checking and savings accounts and Bank Certificates of Deposit, real property transactions and authorize Executive Director Joseph Johns to have access to all account balances and month end statements information for internal funds management purposes.

Commissioner Coles made the motion, seconded by Fleischman. Roll Call Vote: Coles – Aye; Leffel – Aye; Crosby – Aye; Fleischman – Aye; Hjeltness – Aye; Davis – Aye. Motion carried.

Project Update – Millworx & North Mill One, A&A Construction, Inc. (Downtown District). Brad Marshall, J.U.B. Engineering, provided a project update. Also in attendance were Bill Lawson, Ryan Ruffcorn and Al Hausen from A&A Construction; and Cole Henderson from J.U.B. Engineering. Construction of 4<sup>th</sup> Avenue between Seltice Way and Idaho Street, including sewer and water within the street, has been completed. Water and sewer have also been extended north of 4<sup>th</sup> Ave. The project area lying between 4<sup>th</sup> Avenue and Seltice Way/I-90 has been subdivided into six (6) lots known as North Mill One. The Kindred & Co. building is nearing completion with the coffee shop portion now in operation. Construction of a mixed-use building with ground floor commercial retail/office space located along the north side of 4<sup>th</sup> Avenue is progressing. Plan review and permitting for a 4-story 151-unit hotel with underground parking are in process with ground breaking expected in the Spring. The design of a mixed-use building at the southeast corner of Idaho/4<sup>th</sup> is approximately 90% complete and will include large retail tenant spaces/suites on the first floor to accommodate an assortment of users. The roundabout at Idaho/4<sup>th</sup>, together with Idaho Street to the south are still in the design process. Additional right-of-way & easements had to be acquired to accommodate the intersection. Ideally, construction of the roundabout will commence in March. The extension of Idaho Street to Third Ave will require the assistance of the City of Post Falls and the Urban Renewal Agency. Permits to cross the railroad are necessary and will take time. This transportation connection is expected to alleviate traffic to Spokane Street and allow quick access from Third Ave to north of I-90.

The project's first reimbursement submittal is still in process. The Agency's consulting engineer recently met with the development team and has requested additional supporting documentation for the reported expenses. The developer is working with their contractor to acquire the necessary information. The developer is also in the process of finalizing record drawings required by the City before the infrastructure can be accepted.

Commissioner Crosby commended the developers and J.U.B. for being very cooperative and transparent throughout the project. The development will be a true addition to the city which will stimulate additional retail/commercial development and expand the consumer base for existing

businesses to the west on Seltice Way. It is a win-win for everyone. Chairman Davis concurred with Crosby's comments.

#### STAFF REPORT

Johns stated conflict disclosure letters were distributed at the Commission Workshop on January 9, 2024. The disclosure statements will be provided to Mayor Jacobson once all have been received.

A Joint Workshop with the City Council has been scheduled for Tuesday, March 5<sup>th</sup>. The workshop will not include any action items, but will be for discussion purposes only. A draft of the workshop agenda is anticipated by February 12. Johns asked for Commission members to provide any topics they'd like to have considered for the agenda.

#### COMMISSIONER COMMENTS

None

#### CHAIRMAN COMMENT

Davis congratulated everyone with the Election of Officers and welcomed Commissioner Leffel.

#### ADJOURNMENT

Davis asked for a motion to adjourn. Commissioner Coles made the motion, seconded by Fleischman. All in favor by voice vote. Meeting was adjourned at 9:36 am.

Respectfully submitted,

---

Joseph Johns, Executive Director

---

Jamè Davis, Chairman

## Post Falls Urban Renewal Agency - In-House Unpaid Bills Detail As of February 15, 2024

Type	Date	Num	Due Date	Aging	Open Balance
<b>Alpine Summit CPA's</b>					
Bill	01/31/2024	10638	03/01/2024		890.00
Total Alpine Summit CPA's					890.00
<b>Bredeson Law Group</b>					
Bill	02/11/2024	1160	03/12/2024		275.00
Total Bredeson Law Group					275.00
<b>Canon Solutions America, Inc.</b>					
Bill	02/01/2024	6006987669	03/02/2024		34.09
Total Canon Solutions America, Inc.					34.09
<b>Mastercard</b>					
Bill	02/01/2024	4518-Jan2024	03/02/2024		239.98
Total Mastercard					239.98
* <b>On-Call Computer</b>					
Bill	02/12/2024	4872	03/13/2024		935.00
Total On-Call Computer					935.00
<b>State Insurance Fund</b>					
Bill	02/05/2024	28351608	03/01/2024		183.00
Total State Insurance Fund					183.00
<b>Welch/Comer</b>					
Bill	01/12/2024	11383000-015	03/12/2024		3,000.00
Total Welch/Comer					3,000.00
<b>TOTAL</b>					<b>5,557.07</b>

\* ADDITIONAL BILL

PAYROLL 6,944.34

\$ 12,501.41

# Bank Activity Report

January 2024

## Cash Section

### Checking: First Interstate

Beginning Balance		\$	10,729.58
Deposits	\$	783,514.66	
Withdrawals	\$	(783,535.35)	
Ending Balance		\$	10,708.89
Outstanding Checks	\$	(1,290.96)	
Account Balance		\$	9,417.93

### Idaho Central CU - Savings

Beginning Balance		\$	25.00
Interest			
Ending Balance		\$	25.00

## Investment Section

### LGIP General Fund 1829

Beginning Balance		\$	1,182,748.75
Contributions	\$	11,423.51	
Withdrawals	\$	(11,774.63)	
Ending Balance		\$	1,182,397.63
Outstanding Transfer			
Account Balance		\$	1,182,397.63

### LGIP Capital Improvements 1910

Beginning Balance		\$	1,307,054.66
Contributions	\$	777,705.04	
Withdrawals	\$	(5,970.87)	
Ending Balance		\$	2,078,788.83
Outstanding Transfer			
Account Balance		\$	2,078,788.83

Total Funds All Accounts:

**\$ 3,270,629.39**

January

	Interest
State Pool - LGIP 1910	\$ 6,701.77
<b>Total</b>	<b><u>\$ 6,701.77</u></b>



10:27 AM

Post Falls Urban Renewal Agency - In-House

02/07/24

Balance Sheet

Accrual Basis

As of January 31, 2024

	Jan 31, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
First Interstate Bank- Checking	9,417.93
LGIP1829-General Fund	1,182,397.63
LGIP1910-Capital Improvements	2,078,788.83
Savings - Idaho Central CU	25.00
<b>Total Checking/Savings</b>	<u>3,270,629.39</u>
<b>Other Current Assets</b>	
Accounts Receivable - Taxes	7,075.00
FMV - State Investment Pool	4,184.00
Interest Receivable	15,308.00
Prepaid Insurance	3,544.00
63410 · Lease Interest	310.00
63420 · Lease Principal	7,680.00
<b>Total Other Current Assets</b>	<u>38,101.00</u>
<b>Total Current Assets</b>	<u>3,308,730.39</u>
<b>TOTAL ASSETS</b>	<u><b>3,308,730.39</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Accrued Vacation Payable	3,639.81
Deferred Increment Revenue	5,780.00
<b>24000 · Payroll Liabilities</b>	
ID- Unemployment Payable	9.86
24000 · Payroll Liabilities - Other	3,105.59
<b>Total 24000 · Payroll Liabilities</b>	<u>3,115.45</u>
<b>Total Other Current Liabilities</b>	<u>12,535.26</u>
<b>Total Current Liabilities</b>	<u>12,535.26</u>
<b>Total Liabilities</b>	<u>12,535.26</u>
<b>Equity</b>	
Committed Fund Balance	1,349,484.00
Nonspendable Fund Balance	3,544.00
32000 · Unrestricted Net Assets	1,135,228.88
Net Income	807,938.25
<b>Total Equity</b>	<u>3,296,195.13</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>3,308,730.39</b></u>

Post Falls Urban Renewal Agency - In-House

Profit & Loss

January 2024

	Jan 24	Oct '23 - Jan 24
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Downtown District	278,640.66	288,728.14
Interest	11,429.37	48,878.66
Pleasant View District	5,559.09	5,559.09
Post Falls Technology District	487,534.42	511,312.36
<b>Total Income</b>	<b>783,163.54</b>	<b>854,478.25</b>
<b>Gross Profit</b>	<b>783,163.54</b>	<b>854,478.25</b>
<b>Expense</b>		
Audit	0.00	9,400.00
Contingency	0.00	300.00
Meetings	0.00	43.04
Office Equipment	0.00	1,513.67
Website Design, Hosting & Maint	0.00	349.95
62140 - Legal Fees	600.00	2,175.00
62890 - Rent	0.00	7,990.00
65030 - Printing and Copying	18.10	56.10
65040 - Office Supplies	0.00	90.88
65050 - Telephone, Telecommunications	0.00	214.97
66000 - Payroll Expenses	5,970.25	24,406.39
<b>Total Expense</b>	<b>6,588.35</b>	<b>46,540.00</b>
<b>Net Ordinary Income</b>	<b>776,575.19</b>	<b>807,938.25</b>
<b>Net Income</b>	<b>776,575.19</b>	<b>807,938.25</b>

Fund Reconciliation:

1/31/2024

**QB**

First Interstate - Checking	<b>GF</b>	\$	9,417.93	
LGIP - 1829	<b>GF</b>	\$	1,182,397.63	
LGIP - 1910	<b>CIP</b>	\$	2,078,788.83	
Savings - Idaho Central CU	<b>GF</b>	\$	25.00	
<b>Total</b>				<b>\$ 3,270,629.39</b>

**FUNDS**

General Fund	<b>GF</b>	\$	1,191,840.56	
Capital Improvement Fund	<b>CIP</b>	\$	2,078,788.83	
<b>Total</b>				<b>\$ 3,270,629.39</b>

C.I. Fund Allocation:

Pleasant View	\$	(43,160.64)
Downtown	\$	750,147.46
PF Technology	\$	1,371,802.01
	\$	<u>2,078,788.83</u>

Post Falls Urban Renewal Agency

Increment Received District Obligation Balance

	<u>Pleasant View</u>	<u>Downtown</u>	<u>PF Tech Dist.</u>		<u>Total</u>
<i>Termination Date</i>	<i>2041</i>	<i>2041</i>	<i>2038</i>		
Sep-23	-	1,652.55	-		1,652.55
Oct-23	-	832.79	354.87		1,187.66
Nov-23	-	106.66	-		106.66
Dec-23	-	9,148.03	23,423.07		32,571.10
Jan-24	5,559.09	278,640.66	487,534.42		771,734.17
Feb-24					-
Mar-24					-
Apr-24					-
May-24					-
Jun-24					-
Jul-24					-
Aug-24					-
Sep-24					-

Total YTD **5,559.09      290,380.69      511,312.36      807,252.14**

Approved Obligation -  
 Obligation Balance @ 12/31/23 -  
 Carry over @ 12/31/23 (48,719.73)      471,506.80      884,267.59      1,307,054.66

## **POST FALLS URBAN RENEWAL AGENCY ORDER OF APPROVAL**

### **Downtown District - A&A Construction & Development, Inc.**

WITNESSETH:

WHEREAS the following described Participant has either submitted a request for reimbursement pursuant to the terms of the following described Document, and/or is requesting an amendment to the terms thereof:

- (1) Participant: A&A Construction & Development, Inc.  
621 W. Mallon Avenue, Ste. 509  
Spokane, WA 99201
- (2) Project Specific Owner Participation and Reimbursement Agreement dated October 20, 2022 (referred to herein as the "Document").
- (3) Requested Action: Reimbursement of Participant expenditures in the amount of \$ 6,035,511.02 comprising hard costs and soft costs for construction associated with the Millworx and North Mill One Subdivision in the Downtown Urban Renewal District.

Hereinafter referred to as the Request, and

WHEREAS the Post Falls Urban Renewal Agency, hereinafter referred to as the Agency has had the Request reviewed by staff, and staff has submitted findings and recommendations to the Commission of the Agency.

NOW, THEREFORE, the Board of Commissioners of the Post Falls Urban Agency does hereby make the following findings of fact:

- The Request is in compliance with the terms of the Document.
- The costs are in line with the initial engineer estimates of cost and are supported by invoices for the total Request.
- The invoices and on-site work have been reviewed for the Agency by outside engineer firm Welch-Comer with a recommendation of payment.
- That the constructed publicly-owned infrastructure associated with this Request has been accepted by the City of Post Falls.
- Pursuant to the Documents, reimbursement is limited to available tax increment revenues from the District. Therefore, if such increment that is received by the Agency during the remaining life of the District is insufficient to fully reimburse the Participant in the amount set forth herein, the Agency shall have no obligation or ability to pay any remaining balance as its power to do so will have terminated pursuant to Idaho Code § 50-2909.

BASED UPON THESE FINDINGS, the Commission does hereby approve reimbursement of Participant expenditures in the amount of \$ 6,035,511.02 to be paid from tax increment revenues in the Downtown Urban Renewal District, as they become available to the Agency and in accordance with Agency Policies.

ADOPTED this **15th** day of **February, 2024** by:

**POST FALLS URBAN RENEWAL AGENCY**

By: \_\_\_\_\_  
**Jamé Davis, Chairman**

Semi-Annual Reimbursement Amounts for February 15, 2024

<u>District</u>	<u>Proponent/Developer</u>	<u>February 2024 Reimbursement</u>	<u>Remaining Obligation</u>
Downtown *	A&A Construction	\$ 812,256.58	\$ 5,223,254.44
	<b>Total</b>	<b>\$ 812,256.58</b>	

		<u>Current Fund Balance</u>
Post Falls Technology	BGI, Inc	\$ 1,435,662.60
Pleasant View **	City of Post Falls	\$ (42,831.36)

\* Subject to Order of Approval (Agenda Item 7.a., 2/15/2024)

\*\* Balance resulting from pending Annual Admin. Fees



To: Mayor & City Council, Post Falls, Idaho

From: Jamè Davis, Chairman, Post Falls Urban Renewal Commission  
Joseph Johns, Post Falls Urban Renewal Executive Director

Re: Post Falls Urban Renewal Agency 2023 Annual Report

In accordance with annual reporting provisions of Idaho Code, Section 50-2006(5)(c), we are pleased to present the following report for the Post Falls Urban Renewal Agency activities for the period of January 1, 2023 through December 31, 2023.

The mission of the Post Falls Urban Renewal Agency is to encourage sound economic and community improvement that enhances the overall quality of life in Post Falls by:

- Providing infrastructure
- Attracting jobs
- Enhancing citizen safety and health

The Agency was created in 1991 by Resolution 91-11 of the City of Post Falls, and occupies office space in the Chamber of Commerce Building, 201 E 4<sup>th</sup> Ave, Post Falls. Monthly meetings are held on the 3<sup>rd</sup> Thursday of each month in the City Hall Council Chambers. Most Agency activities fall under the oversight of three committees, each consisting of three assigned Commissioners, which meet as necessary. These committees are the Finance & Policy Committee, the District Review Committee, and the Communications, Property & Personnel Committee. Commission Workshops are held on an “as needed” basis for the purpose of reviewing and discussing activities of the Agency and upcoming Agenda items with all the Commissioners as opposed to individual committee meetings.

The 2023 Officers of the Post Falls Urban Renewal Commission:

- Jerry Baltzell, Chairman
- Jamé Davis, Vice-Chair
- Len Crosby, Treasurer

On January 1, 2023, the Post Falls Urban Renewal Agency administered three active Urban Renewal Districts (URDs) and two closed districts requiring final public infrastructure project reimbursement and administrative activity. On December 31, 2023, there were three active URDs under the administration of the Post Falls Urban Renewal Agency.



## **Calendar Year 2023 Activities – Urban Renewal Districts:**

### **Center Point Urban Renewal District**

The Center Point (CP) URD officially closed December 18, 2022. Increment tax remittances received from Kootenai County totaled \$625,554.97 and proponent reimbursements totaled \$1,541,26.38, with the final reimbursement of district obligations taking place in August 2023. There were zero remaining increment tax funds as projected in district's closing budget.

Over \$11.9 Million in approved infrastructure was dedicated to the City during the 20-year term of the district. Infrastructure projects completed within the district include the extension and improvement of sewer, water and public utilities, including a large water storage facility together with sewer lift stations, all of which support major commercial and industrial development in the district and increased capacity throughout the western portion of the City of Post Falls; interior arterials and circulation streets, traffic signals gutters, sidewalks and frontage improvements. Additionally, the Agency actively participated in the development of the 2013 STAR legislation leading to the construction of the I-90 interchange at Beck Road.

The district's base valuation of \$1,395,916 increased over \$117.4 Million as a result of new development arising from improved public infrastructure. Tax increment over the life of the district increased from \$294 annually to over \$600,000 annually. The \$117.4 Million valuation increase returned to the budgeting authority of the underlying tax districts for the 2023 tax year.

Increased availability of public infrastructure resulted in a direct increase of industry and commerce in the district and adjoining areas. Sysco, the first employer in the district, opened with 65 jobs. The district has since welcomed national and regional businesses including Walmart, Cabelas, United Parcel Service, Central Transport, Maverick, Service Master and Diamond Delivery Line. Together with numerous local business and service providers the district is now home to over 1,200 jobs with many more to come as commercial development continues into the future. All evidence that the Center Point Urban Renewal District has resulted in greater local economic diversification, new jobs, and increased services and opportunities for residents of Post Falls and the broader area.

### **East Post Falls Urban Renewal District**

The East Post Falls (EPF) URD officially closed December 31, 2022. Increment tax remittances received from Kootenai County totaled \$3,597,534.58 and proponent reimbursements and totaled \$4,031,956.25, with the final reimbursement of district obligations taking place in August 2023. There were zero remaining increment tax funds in the EPF North sub-district, while underlying tax districts in the EPF South & Central sub-districts were rebated \$1,498,467.54 surplus increment tax funds in September.

The total amount of increment tax funded public infrastructure projects completed throughout the entire EPF district during its 20-year term was just under \$37.9 Million. An additional \$5.4

Million of increment tax funds was rebated to underlying tax districts in 2009 and 2012 when there were no Agency obligations requiring reimbursement in the EPF South & Central sub-districts.

Infrastructure projects completed within the EPF District include the construction of the Greensferry I-90 Overpass, multiple sewer lift stations, water and sewer along SH 41, traffic signals, Cecil Road intersections, Spencer Street extension, and the SH 41 Pedestrian Trail. These completed public infrastructure projects together with numerous other infrastructure improvements have contributed toward meeting the goals of the EPF district by enhancing transportation circulation, expanding opportunities for commercial frontage development along SH 41, and improving public safety and emergency response capabilities within the district and surrounding areas. Additionally, these projects have encouraged and assisted the development and attraction of new businesses and jobs throughout the area.

#### Post Falls Technology Urban Renewal District

The District Proponent, Beyond Green, Inc., engaged in the construction of the Prairie Ave/Zorros Road roundabout and the extension of water lines, sanitary sewer lines and underground “dry” utilities to serve recently annexed properties lying east of the district. No requests for reimbursement of public infrastructure costs to-date have been made by the proponent. Increment tax remittances received from Kootenai County totaled \$539,873.19 resulting in a district fund balance of \$884,267.59 as of December 31, 2023 for the reimbursement of approved project costs.

#### Pleasant View Urban Renewal District

The District Proponent is the City of Post Falls. Anticipated development the necessary public infrastructure along Pleasant View Road was put on hold by the primary commercial/industrial property owner desiring to relocate into the district. Increment tax remittances received from Kootenai County totaled \$1,280.27 resulting in a district fund balance of \$-48,719.73 as of December 31, 2023 for the reimbursement of approved project costs. This reported balance takes into consideration the Agency’s Annual Administrative Fee, as provided for in Agency Policy #15, which may be treated as a cost that is eligible to be reimbursed from tax increment funds received in the future.

#### Downtown Urban Renewal District

The District Proponent is the City of Post Falls. The Downtown District Plan underwent an administrative update process culminating with the approval of City Ordinance No. 1490 amending the plan to include a Revised Appendix A. The amended plan identifies the roundabout at the intersection of Idaho Street and 4<sup>th</sup> Avenue as a discrete project and for the inclusion of street parking along the west side of Spokane Street. A variety of public infrastructure construction projects (water, sanitary sewer, stormwater, roadway and underground “dry” utilities) associated

with A&A Construction and Development, Inc. Millworx and North Mill One subdivisions are taking place in the eastern portion of the district. These City approved projects constitute a positive step toward the fulfillment of the City's plans to encourage a renewed commercial and residential downtown area. The associated construction and site remediation costs comprise the Downtown District's first reimbursement request submittal, currently under consideration by the Urban Renewal Commission. Increment tax remittances received from Kootenai County totaled \$513,570.80 resulting in a district fund balance of \$471,506.80 as of December 31, 2023 for the reimbursement of approved project costs.

## **Calendar Year 2023 Activities – Administrative Activity:**

Closing Report – Center Point District. Presented January 19, 2023.

Closing Report – East Post Falls District. Presented January 19, 2023.

Resolution 2023-01. A Resolution of the Post Falls Urban Renewal Agency, making findings concerning the remaining project obligations and estimated costs of the Center Point 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 property related thereto. Approved March 16, 2023.

Resolution 2023-02. A Resolution of the Post Falls Urban Renewal Agency, making findings concerning the remaining project obligations and estimated costs of the East Post Falls 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 property related thereto. Approved March 16, 2023.

Agency Policy #20. *Cash Management of Agency Funds.* Amended to specify limitations on General Fund usage and revise the Process for Review from “quarterly” to “monthly” to more closely align with actual processes. Approved April 20, 2023.

Closing Report (Final) – Center Point District. Issued May 18, 2023.

Resolution 2023-03. A Resolution of the Post Falls Urban Renewal Agency, recommending an amendment to the Downtown District Urban Renewal Plan adopted by Post Falls Ordinance 1415 to make technical or ministerial changes to the plan and to support the growth of an existing commercial project within the existing revenue allocation area by adopting a revised Appendix A more clearly listing urban renewal projects within the district; providing for severability, preemption and precedence; providing for the repeal of all conflicting resolution; providing an effective date; providing a date of passage and approval, and providing for other matters properly related thereto. Approved July 20, 2023

Resolution 2023-04. A Resolution of the Post Falls Urban Renewal Agency, making findings concerning a budget for the Fiscal Year beginning October 1, 2023 and ending September 30, 2024, and adopting said budget. Approved August 17, 2023.

Resolution 2023-05. A Resolution of the Post Falls Urban Renewal Agency, making findings concerning the existence of surplus collected revenues and to return said revenues to the appropriate taxing districts. Approved September 21, 2023.

Closing Report (Final) – East Post Falls District. Issued September 21, 2023.

Owner Participation Agreement, First Addendum. A&A Construction and Development, Inc.  
Approved December 12, 2023.

**Financial Information as required by Idaho Code 67-1076(2)(b),(c):**

- FY2024 Budget. Resolution 2023-04; Budget for the Fiscal Year beginning October 1, 2023 and ending September 30, 2024. Attached.
- Unaudited Comparison of FY2023 Budget to Actual Revenues & Expenditures. Attached.
- Date of last independent audit: January 18, 2024. [Attached](#).

## Resolution No. 2023 – 4

A RESOLUTION OF THE POST FALLS URBAN RENEWAL AGENCY, MAKING FINDINGS CONCERNING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023 AND ENDING SEPTEMBER 30, 2024, AND ADOPTING SAID BUDGET.

WHEREAS the Post Falls Urban Renewal Agency is an Idaho urban renewal agency formed pursuant to Idaho Code § 50-2006, and

WHEREAS Idaho Code §§ 50-2006(d) and 50-2903(5) require that an Idaho urban renewal agency compile an annual budget estimating expenses and revenues for the following fiscal year of the agency for submission to the local governing body, and

WHEREAS Idaho Code § 50-2006(d) requires an Idaho urban renewal agency to have the same fiscal year as a municipality, and

WHEREAS Idaho Code § 50-1001 provides that the fiscal year for a municipality begins on the first day of October.

NOW THEREFORE, BE IT RESOLVED BY THE POST FALLS URBAN RENEWAL AGENCY AS FOLLOWS:

Section 1. That the Agency makes the following findings of fact:

- a. That the estimated revenues of the Agency for the period October 1, 2023 to September 30, 2024, are described in Exhibit A, attached hereto and incorporated by reference herein.
- b. That the estimated expenses of the Agency for the period October 1, 2023 to September 30, 2024, are described in Exhibit A, attached hereto and incorporated by reference herein.

Section 2. That the Agency does hereby adopt Exhibit A as its fiscal year budget for the period October 1, 2023 to September 30, 2024, and does hereby tender a copy of said budget to the Post Falls City Council. Pursuant to Idaho Code § 67-1076(2)(b)(i), the budget shall also be submitted to the Local Governing Entities Central Registry by December 1, 2023.

PASSED by the Post Falls Urban Renewal Agency Commission at its regularly scheduled meeting on August 17, 2023.

  
Jerry Baltzell, Chairman

## 2024 OPERATING BUDGET - POST FALLS URBAN RENEWAL AGENCY

Exhibit "A"

	Actual FY 2022	Budget FY 2023	Budget FY 2024
<b>REVENUES:</b>			
Tax Increment			
Expo District	\$ 690,683	\$ -	\$ -
Center Point District	\$ 801,866	\$ 642,970	\$ -
East Post Falls District	\$ 4,034,314	\$ 3,821,196	\$ -
Post Falls Technology District	\$ 229,885	\$ 494,460	\$ 864,374
Downtown District	\$ -	\$ 562,734	\$ 652,518
Pleasant View District	\$ -	\$ 2,597	\$ 11,777
Other Income	\$ 132,086	\$ -	\$ -
Transfer from General Fund	\$ -	\$ -	\$ 56,259
Interest Income	\$ 24,112	\$ 6,000	\$ 39,000
<b>TOTAL REVENUES:</b>	<b>\$ 5,912,947</b>	<b>\$ 5,529,957</b>	<b>\$ 1,623,928</b>
Carryover (East Post Falls)	\$ 1,903,887	\$ 1,832,998	\$ -
Carryover (Center Point)	\$ 163,840	\$ 781,823	\$ -
Carryover (Post Falls Technology)	\$ 159,576	\$ 362,943	\$ 860,333
Carryover (Downtown)	\$ -	\$ -	\$ 459,327
Carryover (Pleasant View)	\$ -	\$ -	\$ -
<b>TOTAL FUNDS</b>	<b>\$ 8,140,249</b>	<b>\$ 8,507,721</b>	<b>\$ 2,943,588</b>
<b>EXPENDITURES:</b>			
Proponent Reimbursement			
Expo District	\$ 679,567	\$ -	\$ -
Center Point District	\$ -	\$ 1,374,793	\$ -
East Post Falls District	\$ 2,841,751	\$ 5,554,107	\$ -
Post Falls Technology District	\$ -	\$ 832,403	\$ 1,699,707
Downtown District	\$ -	\$ 537,734	\$ 1,086,845
Pleasant View District	\$ -	\$ 2,597	\$ 11,777
Designated Funds East Post Falls	\$ 1,889,065	\$ -	\$ -
Designated Funds Center Point	\$ 915,705	\$ -	\$ -
Debt Repayment	\$ 1,160,645	\$ -	\$ -
Interest Expense	\$ 11,262	\$ -	\$ -
<b>Sub-Total Proponent</b>	<b>\$ 7,497,994</b>	<b>\$ 8,301,634</b>	<b>\$ 2,798,329</b>
<b>Agency Operating Expenses</b>			
Audit	\$ 7,475	\$ 7,700	\$ 8,750
Legal Advertising	\$ 604	\$ 900	\$ 900
Employee Wages	\$ 68,642	\$ 54,599	\$ 57,330
FICA	\$ 5,251	\$ 4,177	\$ 4,386
SUTA	\$ 125	\$ 113	\$ 120
PERSI	\$ 7,995	\$ 6,519	\$ 6,408
Health Benefit	\$ -	\$ -	\$ 8,400
Engineering Services	\$ 3,200	\$ 9,600	\$ 9,600
Contract Legal Services	\$ 13,850	\$ 25,000	\$ 25,000
Other Contract Services	\$ 55	\$ 1,100	\$ 1,000
Insurance	\$ 3,257	\$ 3,257	\$ 3,713
Marketing and Education	\$ -	\$ -	\$ -
Dues and Memberships	\$ 800	\$ 800	\$ 800
Computer Repair and Maintenance	\$ 148	\$ 585	\$ 585
Computer Software	\$ 573	\$ 623	\$ 829
Office Equipment	\$ -	\$ -	\$ 1,900
Office Supplies	\$ 479	\$ 375	\$ 375
Postage & Shipping	\$ 58	\$ 60	\$ 63
Printing & Copying	\$ 169	\$ 300	\$ 300
Rent - Space & Equipment	\$ 7,990	\$ 7,990	\$ 7,990
Telephone and Internet	\$ 331	\$ 850	\$ 320
Meetings	\$ 51	\$ 240	\$ 240
Website Design, Hosting and Maint.	\$ 159	\$ 1,250	\$ 1,250
Contingency	\$ 3,000	\$ 5,000	\$ 5,000
General Fund Carryover	\$ -	\$ 75,048	\$ -
<b>Sub-Total Agency</b>	<b>\$ 124,212</b>	<b>\$ 206,086</b>	<b>\$ 145,259</b>
<b>Total Expenditures</b>	<b>\$ 7,622,206</b>	<b>\$ 8,507,720</b>	<b>\$ 2,943,588</b>



**POST FALLS URBAN RENEWAL AGENCY  
UNAUDITED COMPARISON - FY 2023 BUDGET TO ACTUAL**

	<b>Approved Budget FY 2023</b>	<b>Actual FY 2023</b>
<b>REVENUES:</b>		
Tax Increment		
Center Point District	\$ 642,970	\$ 625,555
East Post Falls District	\$ 3,821,196	\$ 3,641,359
Post Falls Technology District	\$ 494,460	\$ 520,950
Downtown District	\$ 562,734	\$ 511,419
Pleasant View District	\$ 2,597	\$ 1,280
Other Income	\$ -	\$ -
Transfer from General Fund	\$ -	\$ -
Interest Income	\$ 6,000	\$ 160,405
<b>TOTAL REVENUES:</b>	<b>\$ 5,529,957</b>	<b>\$ 5,460,968</b>
Carryover (East Post Falls)	\$ 1,832,998	\$ 1,889,065
Carryover (Center Point)	\$ 781,823	\$ 915,705
Carryover (Post Falls Technology)	\$ 362,943	\$ 364,539
Carryover (Downtown)	\$ -	\$ -
Carryover (Pleasant View)	\$ -	\$ -
<b>TOTAL FUNDS</b>	<b>\$ 8,507,721</b>	<b>\$ 8,630,278</b>
<b>EXPENDITURES:</b>		
Proponent Reimbursement		
Center Point District	\$ 1,374,793	\$ 1,541,260
East Post Falls District	\$ 5,554,107	\$ 5,530,424
Post Falls Technology District	\$ 832,403	\$ -
Downtown District	\$ 537,734	\$ -
Pleasant View District	\$ 2,597	\$ -
Designated Funds PF Technology	\$ -	\$ 860,490
Designated Funds Downtown	\$ -	\$ 461,419
Debt Repayment	\$ -	\$ -
Interest Expense	\$ -	\$ -
<b>Sub-Total Proponent</b>	<b>\$ 8,301,634</b>	<b>\$ 8,393,592</b>
<b>Agency Operating Expenses</b>		
Audit	\$ 7,700	\$ 8,750
Legal Advertising	\$ 900	\$ 498
Employee Wages	\$ 54,599	\$ 55,240
FICA	\$ 4,177	\$ 4,360
SUTA	\$ 113	\$ 100
PERSI	\$ 6,519	\$ 6,984
Health Benefit	\$ -	\$ -
Engineering Services	\$ 9,600	\$ 6,400
Contract Legal Services	\$ 25,000	\$ 9,975
Other Contract Services	\$ 1,100	\$ -
Insurance	\$ 3,257	\$ 2,789
Marketing and Education	\$ -	\$ -
Dues and Memberships	\$ 800	\$ 850
Computer Repair and Maintenance	\$ 585	\$ 480
Computer Software	\$ 623	\$ 779
Office Equipment	\$ -	\$ -
Office Supplies	\$ 375	\$ 324
Postage & Shipping	\$ 60	\$ 75
Printing & Copying	\$ 300	\$ 252
Rent - Space & Equipment	\$ 7,990	\$ 7,990
Telephone and Internet	\$ 850	\$ 767
Meetings	\$ 240	\$ 325
Website Design, Hosting and Maint.	\$ 1,250	\$ 2,929
Contingency	\$ 5,000	\$ -
General Fund Carryover	\$ 75,048	\$ 96,219
<b>Sub-Total Agency</b>	<b>\$ 206,086</b>	<b>\$ 206,086</b>
<b>Total Expenditures</b>	<b>\$ 8,507,720</b>	<b>\$ 8,599,678</b>

POST FALLS

URBAN RENEWAL

FOR THE COMMUNITY

# 2023 Annual Report

# About the Agency

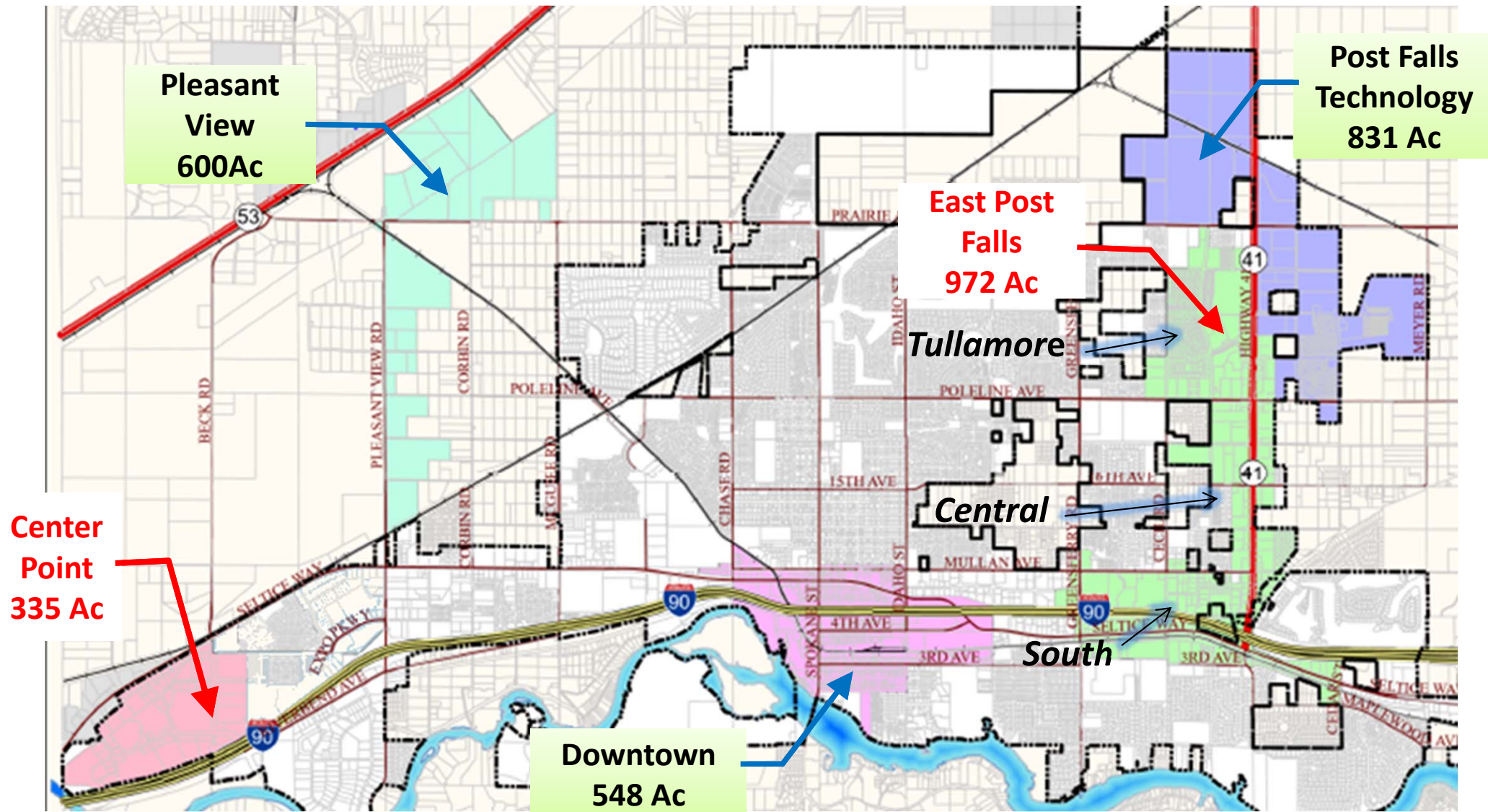
- This annual report is required under Idaho Code 50-20 Urban Renewal Law, Chapter 2006 (5)(c). The purpose is to report activities for the preceding calendar year to City Council by March 31st.
- The Agency was created in 1991 and occupies office space in the Chamber of Commerce Building.
- 2023 Officers were:
  - Jerry Baltzell, Chairman
  - Jamé Davis, Vice Chair
  - Len Crosby, Treasurer
- Monthly Commission meetings are held on the 3<sup>rd</sup> Thursday of each month in the City Hall Council Chambers.
- Most of the Agency activities fall under one of the following committees which meet as necessary:
  - \* Finance and Policy – Len Crosby, Chair
  - \* District Review – Collin Coles, Chair
  - \* Communication, Property and Personnel – Jamé Davis, Chair
- Workshops are scheduled on an as needed basis.

# 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
- Enhancing Citizen Safety and Health.

# Current Urban Renewal Districts



# Closed Districts

District	Closure Year	Improvement Cost	Base Value	Increment Value (Increase)	City of Post Falls
West Seltice	2001	\$3.5M	\$9,451,302	\$55,571,328	\$189,720
Riverbend	2012	\$2.7M	\$3,785,643	\$56,694,325	\$193,554
City Center	2018	\$5.8M	\$14,155,097	\$40,350,220	\$137,755
West Seltice II	2020	\$1.9M	\$1,719,589	\$33,718,921	\$115,116
Expo	2021	\$4.7M	\$4,716,720	\$85,076,607	\$294,083
Center Point	2022	\$11.9M	\$32,387,480	\$117,443,704	\$248,412
East Post Falls	2022	\$37.9M	\$68,866,179	\$691,630,798	\$1,462,910
<b>Totals</b>		<b>\$68.4M</b>		<b>\$1,080,485,903</b>	<b>\$2,641,550</b>

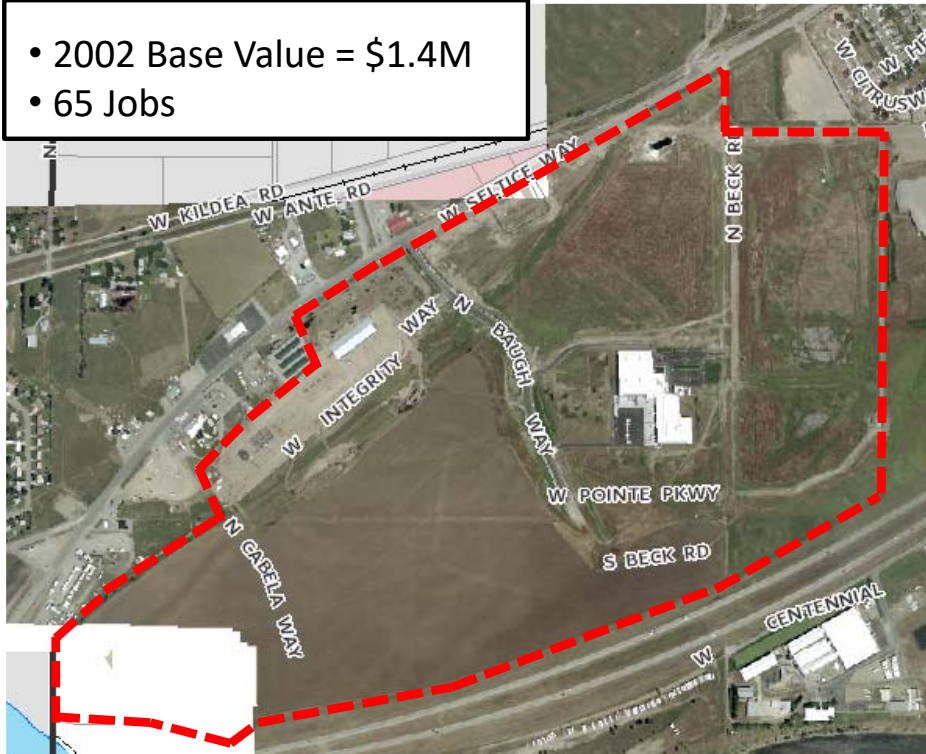
The Agency also provided **rebates** totaling over **\$2.23M** when these districts were closed of which the City received **\$926,078**

- City of Post Falls
- Kootenai County
- KC Fire & Rescue
- Community Library
- North Idaho College
- Kootenai EMS
- PF Highway District #1
- School District #273

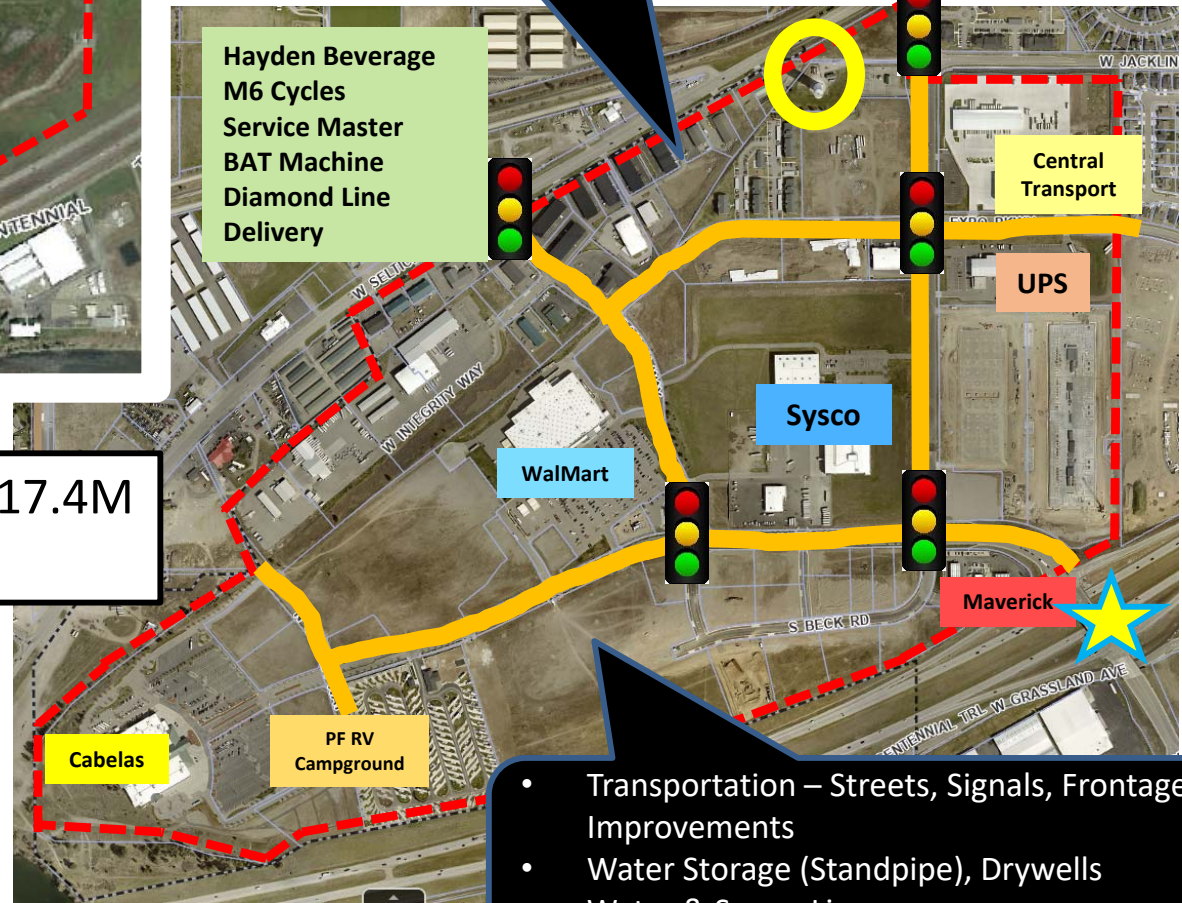
Additionally, in 2009 & 2012 **\$5.5M** was rebated from the EPF URD  
The City received **\$2,156,256**

# Center Point

- 2002 Base Value = \$1.4M
- 65 Jobs



- 2022 Incr. Value = \$117.4M
- 1200+ Jobs



## Stataline Business Park

- Sewer Lift Station
- Water & Sewer Lines
- Streets, Curb, Gutter
- Drywells, Frontage Improvements

**CLOSED**

- Transportation – Streets, Signals, Frontage Improvements
- Water Storage (Standpipe), Drywells
- Water & Sewer Lines
- Beck/I-90 STAR Legislation

# East Post Falls

2002

- Taxable Base Value = \$62.4M
- Initial Tax Increment = \$35K

2022

- 2022 = \$691.6M
- 2022 = \$3.5M

- Project Funding = \$32.5M
- 2009 & 2012 Rebates = \$5.4M
- Closing Fund Surplus Rebate = \$1,498,467.54  
(City allocation = \$619,890.49)

Greensferry Overpass



\$15,414,079

12 Ave Lift & EQ Station

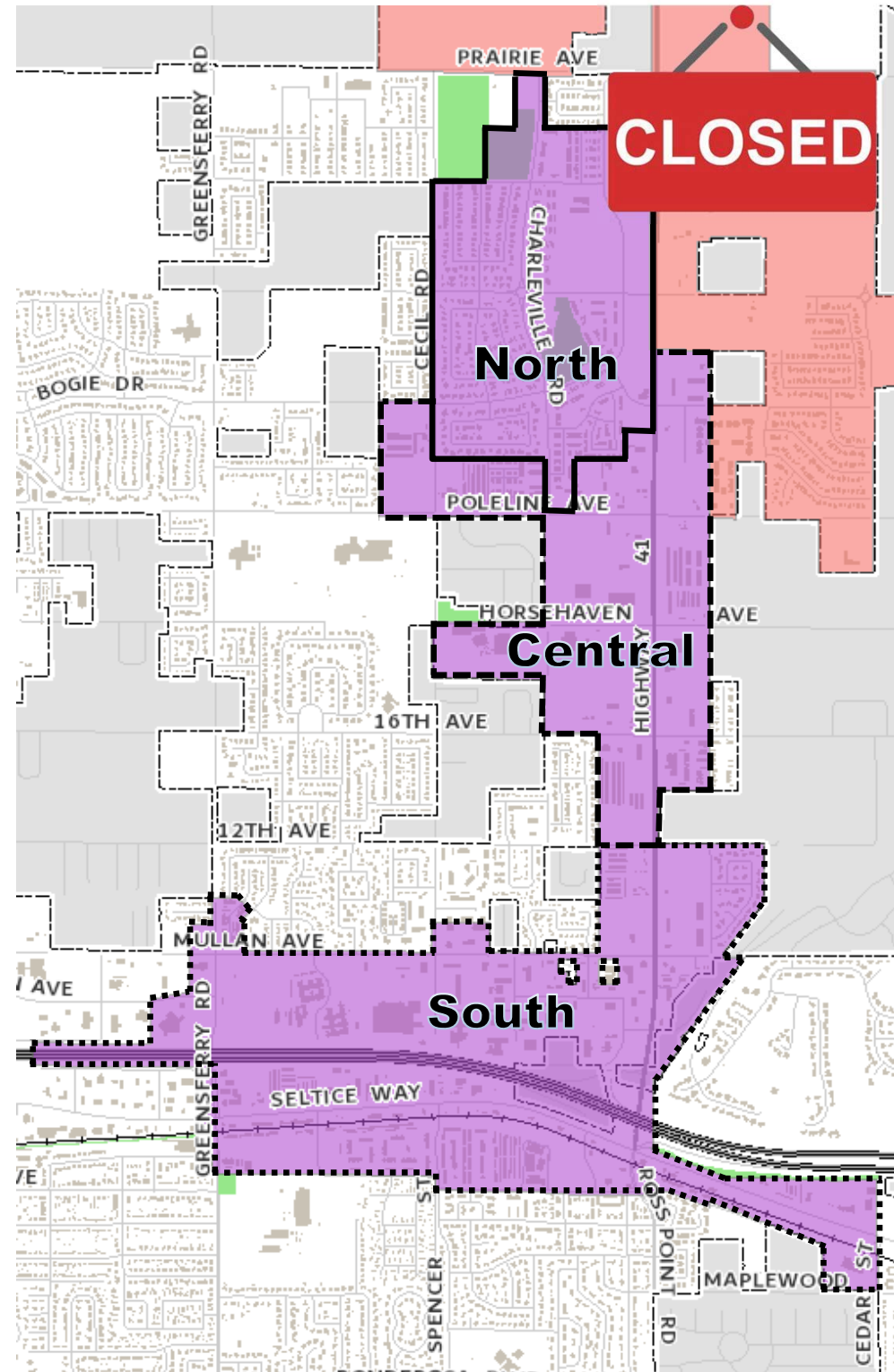


URA \$4,062,805

Cecil & Poleline Roundabout



URA \$1,931,576





# District Overview

As of December 31, 2023:

<u>District</u>	<u>Created</u>	<u>Maturity</u>	<u>Approved Infrastructure</u>	<u>Obligation Balance</u>
• Post Falls Technology	2018	2038	N/A	\$ 0
• Downtown	2021	2041	N/A	\$ 0
• Pleasant View	2021	2041	N/A	\$ 0

# Tax Increment History

District	2021	2022	2023
Center Point (Closed)	\$ 781,944	\$ 727,581	\$ 625,555
East Post Falls: S/C (Closed)	\$ 2,559,578	\$ 2,668,311	\$ 2,302,711
East Post Falls: Tullamore (Closed)	\$ 1,124,854	\$ 1,342,363	\$ 1,325,695
Tullamore Commons II (Closed)	\$ 22,163	\$ 17,622	\$ 12,983
Expo (Closed)	\$ 490,123	\$ 680,532	Closed
Post Falls Technology	\$ 158,933	\$ 231,708	\$ 539,873
Downtown	N/A	*\$ 7,936	\$ 513,570
Pleasant View	N/A	N/A	\$ 1,281
<b>Annual Totals</b>	<b>\$ 5,137,595</b>	<b>\$ 5,676,053</b>	<b>\$ 5,321,668</b>

*\*Remitted in December 2022 from early tax bill payments*

# Financial Highlights

<b>Fiscal Year Comparison</b>	<b><u>2022</u></b>	<b><u>2023</u></b>
➤ Increment Revenue	\$ 5,765,709	\$ 5,300,564
➤ Interest Revenue	\$ 6,198	\$ 160,405
➤ Assets (Cash)	\$ 4,202,688	\$ 2,463,554
➤ Liabilities (Loan)	\$ 0	\$ 0
➤ Proponent Obligations	\$ 2,302,394	\$ 0
➤ Approved Operating Budget	\$ 232,200	\$ 206,087
➤ Actual Operating Expenses	\$ 114,496	\$ 105,281

# Thank You

City of Post Falls - Staff and Administration for their dedicated work in cooperation with the Agency throughout the year

One final reminder:

Urban Renewal and tax increment financing are the most significant tools available for:

- Economic development and attracting businesses
- Promoting job creation
- Encouraging development of blighted and under-utilized areas.



POST FALLS

URBAN RENEWAL

FOR THE COMMUNITY