



Post Falls Urban Renewal Agency
March 16, 2023 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, February 16, 2023
 - b. Payables
 - c. Bank Activity Report
 - d. Financial Reports
5. Committee Updates
 - a. Finance and Policy – Crosby
 - b. District Review - Coles
 - c. Communications, Property & Personnel - Davis
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. Resolution 2023-01 – Recommendation to Terminate Center Point Urban Renewal District Plan **ACTION ITEM**
 - b. Resolution 2023-02 – Recommendation to Terminate East Post Falls Urban Renewal District Plan **ACTION ITEM**
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 16, 2023

CALL TO ORDER, ROLL CALL AND PLEDGE OF ALLEGIANCE

Chairman Jerry Baltzell called the meeting to order at 9:00 a.m. Executive Director Joseph Johns called the roll. Present, in addition to Baltzell were Commissioners Collin Coles, Jame' Davis, Melissa Hjeltness and Christi Fleischman. Commissioner Len Crosby was absent. Also present was Counselor Pete Bredeson. Fleischman led the Pledge of Allegiance.

CEREMONIES, APPOINTMENTS AND ANNOUNCEMENTS

None

CONFLICT DISCLOSURE

None

CONSENT CALENDAR

Johns introduced the Consent Calendar. Item A in the Consent Calendar is the Commission Meeting Minutes, January 19, 2023.

Item B is the Finance & Policy Committee Meeting Minutes, February 8, 2023.

Item C is the payables for this month totaling \$ 1,097,267.57.

Item D is the Bank Activity Report which shows total funds in all accounts of \$6,072,558.36 and accrued interest for the month of \$8,253.19.

Item E is the financial reports as of January 31st.

Approval of the consent calendar will authorize a transfer of \$1,097,267.57 to the First Interstate Checking Account for the monthly payables and \$8,253.19 accrued interest to the General Fund

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

COMMITTEE UPDATES

Finance & Policy – Clemensen reported the committee met on February 8th to conduct a detailed review the draft FY2022 Audit Report. The committee had made a few suggestions, mostly grammatical, and were satisfied with the document. The Committee recommended the report, with the completed changes, for approval to the Commission. Fleischman added that January Financial Statements were reviewed and looked good.

District Review – Coles – Nothing to report.

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

CITIZEN COMMENTS

None

UNFINISHED BUSINESS

None

NEW BUSINESS

FY 2022 Audit Presentation. Brian Shull from Anderson Brothers CPA presented the FY 2022 Annual Audit. A review of the Independent Auditor’s Report, pages 1 & 2, was provided. It is the independent auditors opinion that the financial statements present fairly the financial position and activities of the twelve months ending September, 30, 2022. Additionally, the Agency adopted new accounting guidance, GASB Statement No. 87, Leases, which resulted in a restatement of the net position as of September 30, 2021.

Furthermore it was highlighted that a second report, the Independent Auditors’ Report on Internal Control over Financial Reporting and Compliance, states that no material weaknesses were found upon consideration of the Agency’s internal controls. The Agency’s segregation of duties together with the reviewing of transactions and the access to information are effective.

Baltzell asked for a motion to approve the FY 2022 Audit as presented. Commissioner Fleischman made the motion, seconded by Davis. Roll Call Vote: Coles – Aye; Davis – Aye; Fleischman – Aye; Hjeltness – Aye; Baltzell – Aye; Clemensen – Aye. Motion carried.

Approval of Semi-Annual Proponent Reimbursements. Per Agency 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 Obligation</u>	<u>Proponent</u>	<u>Reimbursement</u>	<u>Remaining</u>
Center Point	Pointe Partners, LLC	\$1,154,065.68	\$ 658,149.97
Tullamore	Copper Basin Construction	\$1,234,779.11	\$1,155,276.14
Tullamore Commons II	Whitewater Creek	\$6,491.63	\$ 125,720.45

Downtown has a current balance of 272,986.05 for future reimbursement of public infrastructure improvements.

The Post Falls Technology District has a current balance of \$648,006.65 for future reimbursement of public infrastructure improvements.

The EPF South/Central District has a current balance of \$597,010.11 for future reimbursement of public infrastructure improvements.

Baltzell asked for a motion to approve the Semi-Annual Proponent Reimbursements as presented. Commissioner Coles made the motion, seconded by Davis. Roll Call Vote: Davis – Aye; Fleischman – Aye, Hjeltness – Aye, Coles – Aye; Baltzell – Aye, Clemensen - Aye. Motion carried.

2022 Annual Presentation. Director Johns presented the 2022 Annual Report as required by Idaho Code, noting a public notice was published in the CDA Press on February 2nd and no letters of comment had been received. The 2022 Annual Report is to be presented to the Post Falls City Council at their March 7, 2023 public meeting.

Baltzell asked for a motion to approve the Annual Report for presentation to the City. Commissioner Davis made the motion, seconded by Hjeltness. All in favor by voice vote. Motion carried.

STAFF REPORT

Johns stated the information prepared for the report had already been presented during prior agenda items.

COMMISSIONER COMMENTS

None

CHAIRMAN COMMENT

Overwhelmed by the presentations that were terrific and are another strong example of how well the process works in conjunction with the City and the Agency's other partners for the benefit of Post Falls and the community.

ADJOURNMENT

Baltzell asked for a motion to adjourn. Commissioner Davis made the motion, seconded by Hjeltness. All in favor by voice vote. Meeting was adjourned at 9:44 am.

Respectfully submitted,

Joseph Johns, Executive Director

Jerry Baltzell, Chairman

11:20 AM

03/13/23

**Post Falls Urban Renewal Agency - In-House
Unpaid Bills Detail
As of March 16, 2023**

Type	Date	Num	Due Date	Aging	Open Balance
Bredeson Law Group					
Bill	03/07/2023	1092	04/06/2023		1,250.00
Total Bredeson Law Group					1,250.00
Canon Solutions America, Inc.					
Bill	03/01/2023	6003539231	03/31/2023		12.04
Total Canon Solutions America, Inc.					12.04
Coeur d' Alene Press					
Bill	02/02/2023	9887-Feb23	04/03/2023		31.10
Total Coeur d' Alene Press					31.10
Joseph Johns					
Bill	03/01/2023	Feb2023	03/16/2023		14.00
Total Joseph Johns					14.00
Mastercard					
Bill	03/01/2023	4518-Feb23	03/31/2023		116.26
Total Mastercard					116.26
TOTAL					1,423.40

PAYROLL 5,469.61

5,469.61
\$ 6,893.01

Bank Activity Report

February 2023

Cash Section

Checking: First Interstate

Beginning Balance		\$	10,658.35
Deposits	\$	3,617,730.10	
Withdrawals	\$	(3,617,772.34)	
Ending Balance		\$	10,616.11
Outstanding Checks	\$	(1,046.14)	
Account Balance		\$	9,569.97

Idaho Central CU - Savings

Beginning Balance		\$	25.00
Interest			
Ending Balance		\$	25.00

Investment Section

LGIP General Fund 1829

Beginning Balance		\$	1,062,947.65
Contributions	\$	11,562.20	
Withdrawals	\$	(12,176.38)	
Ending Balance		\$	1,062,333.47
Outstanding Transfer			
Account Balance		\$	1,062,333.47

LGIP Capital Improvements 1910

Beginning Balance		\$	5,000,123.52
Contributions	\$	133,271.52	
Withdrawals	\$	(3,488,680.80)	
Ending Balance		\$	1,644,714.24
Outstanding Transfer			
Account Balance		\$	1,644,714.24

Total Funds All Accounts:

\$ 2,716,642.68

February

	Interest
State Pool - LGIP 1910	\$ 11,846.33
Total	<u>\$ 11,846.33</u>

Post Falls Urban Renewal Agency - In-House

Balance Sheet

As of February 28, 2023

	Feb 28, 23
ASSETS	
Current Assets	
Checking/Savings	
First Interstate Bank- Checking	9,569.97
LGIP1829-General Fund	1,062,333.47
LGIP1910-Capital Improvements	1,644,714.24
Savings - Idaho Central CU	25.00
Total Checking/Savings	2,716,642.68
Other Current Assets	
Accounts Receivable - Taxes	168,713.00
FMV - State Investment Pool	-7,967.00
Interest Receivable	7,700.00
Prepaid Insurance	2,641.00
Total Other Current Assets	171,087.00
Total Current Assets	2,887,729.68
TOTAL ASSETS	2,887,729.68
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	2,170,182.00
Total Accounts Payable	2,170,182.00
Other Current Liabilities	
Accrued Vacation Payable	2,404.68
Deferred Increment Revenue	168,792.00
Payroll Liabilities	
ID- Unemployment Payable	18.83
Payroll Liabilities - Other	1,748.59
Total Payroll Liabilities	1,767.42
Total Other Current Liabilities	172,964.10
Total Current Liabilities	2,343,146.10
Total Liabilities	2,343,146.10
Equity	
Assigned Fund Balance	2,630,810.00
Committed Fund Balance	374,525.00
Fund Balance - General Fund	-89,609.00
Nonspendable Fund Balance	2,641.00
Restricted Fund Balance	236,901.00
Unrestricted Net Assets	-1,123,810.84
Net Income	-1,486,873.58
Total Equity	544,583.58
TOTAL LIABILITIES & EQUITY	2,887,729.68

9:43 AM

Post Falls Urban Renewal Agency - In-House

03/07/23

Profit & Loss

Accrual Basis

February 2023

	Feb 23	Oct '22 - Feb 23
Ordinary Income/Expense		
Income		
Pleasant View District	0.41	640.15
Downtown District	11,565.49	297,986.05
Interest	11,669.98	47,333.17
Center Point District	18,429.52	389,431.55
East Post Falls District	90,249.12	2,119,398.47
Post Falls Technology District	0.00	278,693.39
Total Income	131,914.52	3,133,482.78
Gross Profit	131,914.52	3,133,482.78
Expense		
Advertising & Legal Notices	0.00	197.36
Audit	0.00	8,750.00
Bank Charges	0.00	17.00
Computer Repair & Maintenance	0.00	199.89
District Payments	2,390,562.63	4,560,745.01
Dues & Memberships	0.00	500.00
Engineering Services	0.00	6,400.00
Insurance	199.00	199.00
Legal Fees	625.00	3,475.00
Office Supplies	0.00	154.57
Payroll Expenses	5,658.96	28,049.75
Printing and Copying	21.04	81.24
Rent	0.00	7,990.00
Telephone, Telecommunications	0.00	668.54
Website Design, Hosting & Maint	0.00	2,929.00
Total Expense	2,397,066.63	4,620,356.36
Net Ordinary Income	-2,265,152.11	-1,486,873.58
Net Income	-2,265,152.11	-1,486,873.58

Fund Reconciliation:

2/28/2023

QB

First Interstate - Checking	GF	\$	9,569.97	
LGIP - 1829	GF	\$	1,062,333.47	
LGIP - 1910	CIP	\$	1,644,714.24	
Savings - Idaho Central CU	GF	\$	25.00	
Total				\$ 2,716,642.68

FUNDS

General Fund	GF	\$	1,071,928.44	
Capital Improvement Fund	CIP	\$	1,644,714.24	
Total				\$ 2,716,642.68

C.I. Fund Allocation:

Pleasant View	\$	(24,359.85)
Downtown	\$	272,986.05
PF Technology	\$	648,006.65
CP-The Pointe	\$	-
CP-Pointe Apartments	\$	151,071.28
EPF-Tullamore	\$	-
EPF-Tullamore Commons II	\$	-
EPF-S/Ctr	\$	597,010.11
	\$	<u>1,644,714.24</u>

Post Falls Urban Renewal Agency
Increment Received District Obligation Balance

Termination Date	<u>Pleasant View</u>	<u>Downtown</u>	<u>PF Tech Dist.</u>	<u>Center Point The Pointe</u>	<u>Pointe Apartments</u>	<u>East Post Falls</u>			<u>Total</u>
	2041	2041	2038	2022	2022	South/Central 2022	North-Tullamore 2022	Commons II 2022	
Sep-22	-	-	87.07	0.36	-	3,203.86	-	-	3,291.29
Oct-22	-	-	-	-	-	1,670.80	549.56	-	2,220.36
Nov-22	-	-	79.41	-	-	3,561.96	550.82	-	4,192.19
Dec-22	-	7,936.00	4,775.52	-	-	28,389.86	9,101.45	-	50,202.83
Jan-23	639.74	278,484.56	273,838.46	353,812.39	17,189.64	1,280,490.94	698,342.33	6,491.63	2,909,289.69
Reimbursement Feb-23	0.41	11,565.49	4,773.79	18,429.52	-	87,110.07	3,139.05	-	125,018.33
Mar-23									-
Apr-23									-
May-23									-
Jun-23									-
Jul-23									-
Aug-23									-
Sep-23									-
Total YTD	640.15	297,986.05	283,554.25	372,242.27	17,189.64	1,404,427.49	711,683.21	6,491.63	3,094,214.69
Approved Obligation	-	-	-	9,950,790.49	-	26,287,917.00	8,889,015.07	325,000.00	45,452,722.56
Obligation Balance @ 2/28/23	-	-	-	658,149.97	-	-	1,155,276.14	125,720.45	1,939,146.56
Carry over @ 9/30/22	-	-	364,539.47	781,823.77	133,881.64	1,365,968.86	523,095.90	-	3,169,309.64

RESOLUTION NO. 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 PROPERLY RELATED THERETO.

WHEREAS, the Post Falls City Council (the City) by Ordinance No. 1016 adopted on December 18, 2002 approved the Center Point Urban Renewal Plan (the Plan) as proposed by the Post Falls Urban Renewal Agency (the Agency), created the Center Point Urban Renewal Plan Area (the Plan Area) and approved the Center Point Revenue Allocation Area (the Revenue Allocation Area), which Plan, Plan Area, and Revenue Allocation Area were amended by Ordinance No. 1075 adopted on July 21, 2005.

WHEREAS, pursuant to Idaho Code Section 50-2903(5), the Agency adopted a Revenue Allocation Plan Budget for the Plan and corresponding Resolution No. 2022-04 on September 15, 2022 showing that the anticipated Agency revenues from revenue allocation financing would be insufficient to cover all estimated expenses related to the Plan by its termination date of December 18, 2022; and

WHEREAS, pursuant to Idaho Code § 50-2905(7) the Agency shall receive allocation of revenues in the calendar year following the last year of the revenue allocation provision described in an 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 remaining financial obligation of the Plan is \$658,149.97.
- b. That the anticipated revenues from the property tax year 2022 and 2023 levies upon the increment value within the Revenue Allocation Area will be insufficient to cover the remaining obligation of \$658,149.97.
- c. That although the Revenue Allocation Area effectively terminated on December 18, 2022, the City should adopt an ordinance formally terminating the same.

Section 2. The Agency does hereby request that the City adopt an Ordinance terminating the Center Point Revenue Allocation Area and Center Point Urban Renewal Plan.

Section 3. This Resolution is hereby declared to be severable. Should any portion of this Resolution be declared invalid by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect and shall be read to carry out the purposes of the Resolution before the declaration of partial invalidity. In the event that federal or state laws, rules or regulations preempt a provision or limit the enforceability of a provision of this Resolution, then the provision shall be read to be preempted to the extent and for the time required by law. In the event such federal or state law, rule or regulation is subsequently repealed, rescinded, amended or otherwise changed so that the provision hereof that had been preempted is no longer preempted, such provision shall thereupon return to full force and effect, and shall thereafter be binding without the requirement of further action by the Agency, and any amendments to this Resolution as a result of such provision being preempted shall no longer be of any force or effect with respect to that provision.

Section 4. All Resolutions and parts of Resolutions in conflict with the provisions of this Resolution to the extent of such conflict are hereby repealed.

PASSED by the Post Falls Urban Renewal Agency and effective this 16th day of March, 2023.

Jerry Baltzell, Chairman
Post Falls Urban Renewal Agency

RESOLUTION NO. 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 PROPERLY RELATED THERETO.

WHEREAS, the Post Falls City Council (the City) by Ordinance No. 1017 adopted on December 18, 2002 approved the East Post Falls Urban Renewal Plan (the Plan) as proposed by the Post Falls Urban Renewal Agency (the Agency), created the East Post Falls Urban Renewal Plan Area (the Plan Area) and approved the East Post Falls Revenue Allocation Area (the Revenue Allocation Area), which Plan, Plan Area, and Revenue Allocation Area were amended by Ordinance No. 1093 adopted on December 20, 2005, Ordinance 1242 adopted on January 15, 2013 and Ordinance No. 1258 adopted on February 4, 2014.

WHEREAS, pursuant to Idaho Code Section 50-2903(5), the Agency adopted a Revenue Allocation Plan Budget for the Plan and corresponding Resolution No. 2022-03 on September 15, 2022 showing that the anticipated Agency revenues from revenue allocation financing would be sufficient to cover expenses in the South/Central Subdistrict, but insufficient to cover expenses in the North Subdistrict related to the Tullamore and Tullamore Commons II projects by the Plan termination date of December 31, 2022; and

WHEREAS, pursuant to Idaho Code § 50-2905(7) the Agency shall receive allocation of revenues in the calendar year following the last year of the revenue allocation provision described in an 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 remaining financial obligation of the Plan is \$1,280,996.59 (\$0.00 in the South/Central Subdistrict; \$1,155,276.14 in the North Subdistrict-Tullamore; \$125,720.45 in the North Subdistrict-Tullamore Commons II).
- b. That the anticipated revenues from the property tax year 2022 and 2023 levies upon the increment value within the Revenue Allocation Area will be sufficient to cover expenses in the South/Central Subdistrict, but insufficient

to cover expenses in the North Subdistrict related to the Tullamore and Tullamore Commons II projects.

c. That the levies described above will constitute an additional surplus in the South/Central Subdistrict that should be rebated to the taxing districts pursuant to Idaho Code § 50-2909(4).

d. That although the Revenue Allocation Area effectively terminated on December 31, 2022, the City should adopt an ordinance formally terminating the same.

Section 2. The Agency does hereby request that the City adopt an Ordinance terminating the East Post Falls Revenue Allocation Area and East Post Falls Urban Renewal Plan.

Section 3. This Resolution is hereby declared to be severable. Should any portion of this Resolution be declared invalid by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect and shall be read to carry out the purposes of the Resolution before the declaration of partial invalidity. In the event that federal or state laws, rules or regulations preempt a provision or limit the enforceability of a provision of this Resolution, then the provision shall be read to be preempted to the extent and for the time required by law. In the event such federal or state law, rule or regulation is subsequently repealed, rescinded, amended or otherwise changed so that the provision hereof that had been preempted is no longer preempted, such provision shall thereupon return to full force and effect, and shall thereafter be binding without the requirement of further action by the Agency, and any amendments to this Resolution as a result of such provision being preempted shall no longer be of any force or effect with respect to that provision.

Section 4. All Resolutions and parts of Resolutions in conflict with the provisions of this Resolution to the extent of such conflict are hereby repealed.

PASSED by the Post Falls Urban Renewal Agency and effective this 16th day of March, 2023.

Jerry Baltzell, Chairman
Post Falls Urban Renewal Agency