



Post Falls Urban Renewal Agency
March 20, 2025 Meeting
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 20, 2025
 - b. Finance & Policy Committee Minutes, February 27, 2025
 - c. Payables
 - d. Bank Activity Report
 - e. Financial Reports
5. Committee Updates
 - a. Finance and Policy – Crosby
 - b. District Review - Fleischman
 - c. Communications, Property & Personnel - Clemensen
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
 - a. Millworx/North Mill One Project Update – A&A Construction, Inc. (Downtown District)
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 20, 2025

CALL TO ORDER, ROLL CALL AND PLEDGE OF ALLEGIANCE

Chairman 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 Melissa Hjeltness, Len Crosby and Pat Leffel. Commissioners Christi Fleischman, Collin Coles and Eric Clemensen were absent. Counselor Pete Bredeson was also present. Davis led the Pledge of Allegiance.

CEREMONIES, APPOINTMENTS AND ANNOUNCEMENTS

CONFLICT DISCLOSURE

None

CONSENT CALENDAR

Johns introduced the Consent Calendar. Item A in the Consent Calendar is the Commission Meeting Minutes, January 16, 2025

Item B is the Finance & Policy Committee Meeting Minutes, January 23, 2025

Item C is the Commission Workshop Minutes, February 11, 2025

Item D is the payables for this month totaling \$10,819.67.

Item E is the Bank Activity Report which shows total funds in all accounts of \$3,987,881.28 and accrued interest for the month of \$7,068.27.

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

Approval of the consent calendar will authorize a transfer of \$10,819.67 to the First Interstate Checking Account for the monthly payables and \$7,068.27 accrued interest to the General Fund.

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

COMMITTEE UPDATES

Finance & Policy – Crosby: The committee met on January 23, 2025, to review the audit, district funds status and a Welch-Comer task order. The committee will be meeting again next week. The January financials were also reviewed.

District Review – Hjeltness: Nothing to report

Communication, Property and Personnel – Leffel: Nothing to report.

CITIZEN COMMENTS

None

UNFINISHED BUSINESS

None

NEW BUSINESS

FY2024 Audit Presentation. Toni Hackwith from Alpine Summit CPAs, reported the FY 2024 Audit results. 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 as stated. 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 (cash) 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). Pages 17 thru 32 are notes providing additional explanation of the financial statements and cover accounting policies and procedures. A consideration of internal control (pgs. 33 & 34) 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. 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.

Crosby asked Hackwith if the report included any recognition of the litigation between the Cities and the County Treasurer over property tax delinquency penalties and interest, and the potential of those funds to be reinstated to the Agency as in the past. Hackwith responded that the report did not include any such information. Should they become available in the coming year the funds will be considered a receivable and identified as Other Income. Crosby asked if there were any accounting standard changes or rule changes on the horizon that would impact future statements. Hackwith answered there is nothing immediate.

Davis asked for a motion to approve the presentation of the Fiscal Year 2024 Audit as presented. Crosby made the motion, seconded by Hjeltness. Roll Call Vote: Hjeltness – Aye; Leffel – Aye; Davis – Aye; Crosby – Aye. Motion carried.

Approval of Semi-Annual Proponent Reimbursements. Johns stated 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 public improvements that have been planned, completed and paid for by the proponent and dedicated to the City. February reimbursement will take place as follows:

District	Proponent	Reimbursement	Remaining Obligation
Downtown	A&A Construction & Devel.	\$ 459,789.56	\$4,527,030.17
	Total	\$ 459,789.56	

The Post Falls Technology District has a current fund balance of \$2,411,287.12 for future reimbursement of public infrastructure improvements.

The Pleasant View District has a current balance outstanding of \$50,162.27 as a result of the remitted tax increment funds not yet covering the Agency's Annual Administration Fee.

Commissioner Crosby asked Johns if there was any timeline for when to expect the proponent of the Post Falls Technology District to submit a reimbursement request. Johns replied that a request for reimbursement has been anticipated for months. Sample documentation has been provided to a representative of the proponent to serve as a template for any such request. The proponent recently reported they are in the process of working through a punch list provided by the City. Crosby made a motion to approve the semi-annual proponent reimbursement in the Downtown District, seconded by Hjeltness. Roll Call Vote: Leffel – Aye; Hjeltness – Aye; Crosby - Aye; Davis – Aye. Motion carried.

2024 Annual Report Presentation. Director Johns presented the 2024 Annual Report as required by Idaho Code, noting a public notice was published in the CdA Press on February 6th and no letters of comment had been received. Printed copies of the report are available for viewing in the Post Falls City Clerk's office and the Agency's office in the Chamber of Commerce Building. The report is also available on the Agency's website. The 2024 Annual Report is scheduled for presentation to the Post Falls City Council on March 4, 2025. Davis asked for a motion to approve the presentation going forward to the City Council. Crosby made a motion to approve the 2024 Annual Report to City Council, seconded by Hjeltness. Roll Call Vote: Crosby – Aye; Davis – Aye; Leffel – Aye; Hjeltness – Aye. Motion carried.

STAFF REPORT

Johns reported year-end tax paperwork has been filed with the IRS and State Tax Commission.

COMMISSIONER COMMENTS

Crosby reported attending the Chamber of Commerce luncheon at which Johns gave a presentation on Urban Renewal. The presentation was good and generated a lot of interest, including interest in the new Minor Projects Program.

CHAIRMAN COMMENT

None

ADJOURNMENT

Davis announced the meeting adjourned at 9:28 am.

Respectfully submitted,

Joseph Johns, Executive Director

Jamè Davis, Chairman

**POST FALLS URBAN RENEWAL
Finance & Policy Committee**

February 27, 2025 – Post Falls Chamber Building - Conference Room

CALL TO ORDER, ROLL CALL

Chairman Len Crosby called the meeting to order at 8:00 a.m. Present in addition to Crosby were Commissioners Christi Fleischman, Eric Clemensen and Executive Director Joseph Johns.

CONFLICT DISCLOSURE

None

CITIZEN COMMENT

None

Project Funding Agreement. Committee discussion resulted in a variety of proposed revisions to the draft document. Director Johns will revise the draft document accordingly. Commissioner Clemensen will then provide an additional review of the draft document. The revised draft document will then be forwarded to Counselor Bredeson for consideration of the proposed changes.

Agency Policy #1, Revisions, Supporting Documentation. Johns reviewed several documents pertaining to the implementation of new districts and projects that have undergone change and need to be updated in the Policy #1 supporting documentation. The Agency's Project Questionnaire and Evaluation form has undergone minor revisions and been converted to a fillable .pdf format. The "timeline" on the District Plan Approval Checklist was noted as being overly ambitious, but not changed. The "plan fees" specified as \$15,000 may need reconsideration given the recent effects of inflation on all construction and related service costs. Johns was directed to integrate the City/URA Project Funding Agreement document into the supporting documents once the agreement has been fully reviewed and finalized.

Legislation Update. House Bill 255 was introduced but will not be moving forward according to information from the Association of Idaho Cities.

ADJOURNMENT

Commissioner Crosby adjourned the meeting at 9:10 a.m.

Respectfully submitted,

Joseph Johns, Executive Director

Len Crosby, Chairman

Post Falls Urban Renewal Agency - In-House Unpaid Bills Detail As of March 20, 2025

Type	Date	Num	Due Date	Aging	Open Balance
Alpine Summit CPA's					
Bill	03/05/2025	13193	04/04/2025		4,663.75
Total Alpine Summit CPA's					4,663.75
Bredeson Law Group					
Bill	03/16/2025	1251	04/15/2025		1,281.25
Total Bredeson Law Group					1,281.25
Canon Solutions America, Inc.					
Bill	03/01/2025	6011118750	03/31/2025		31.38
Total Canon Solutions America, Inc.					31.38
Coeur d' Alene Press					
Bill	03/05/2025	33276-0305...	04/04/2025		25.71
Total Coeur d' Alene Press					25.71
Mastercard					
Bill	03/01/2025	4518-Mar20...	03/31/2025		45.60
Total Mastercard					45.60
TOTAL					6,047.69

Payroll 6,616.02

12,663.71

Bank Activity Report

February 2025

Cash Section

Checking: First Interstate

Beginning Balance		\$	10,818.78
Deposits	\$	677,333.30	
Withdrawals	\$	(217,527.04)	
Ending Balance		\$	470,625.04
Outstanding Checks	\$	(461,112.86)	
Account Balance		\$	9,512.18

Idaho Central CU - Savings

Beginning Balance		\$	25.00
Interest			
Ending Balance		\$	25.00

Investment Section

LGIP General Fund 1829

Beginning Balance		\$	1,287,924.17
Contributions	\$	12,019.36	
Withdrawals	\$	(10,819.67)	
Ending Balance		\$	1,289,123.86
Outstanding Transfer			
Account Balance		\$	1,289,123.86

LGIP Capital Improvements 1910

Beginning Balance		\$	2,690,431.17
Contributions	\$	213,781.10	
Withdrawals	\$	(466,857.83)	
Ending Balance		\$	2,437,354.44
Outstanding Transfer			
Account Balance		\$	2,437,354.44

Total Funds All Accounts: \$ 3,736,015.48

February 2025

	Interest
State Pool - LGIP 1910	\$ 9,269.91
Total	<u>\$ 9,269.91</u>

Balance Sheet

As of February 28, 2025

	Feb 28, 25
ASSETS	
Current Assets	
Checking/Savings	
First Interstate Bank- Checking	9,512.18
LGIP1829-General Fund	1,289,123.86
LGIP1910-Capital Improvements	2,437,354.44
Savings - Idaho Central CU	25.00
Total Checking/Savings	3,736,015.48
Other Current Assets	
Accounts Receivable - Taxes	27,706.00
FMV - State Investment Pool	7,698.00
Interest Receivable	12,534.00
Prepaid Insurance	4,243.00
Total Other Current Assets	52,181.00
Total Current Assets	3,788,196.48
TOTAL ASSETS	3,788,196.48
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Vacation Payable	2,960.73
24000 · Payroll Liabilities	
ID- Unemployment Payable	22.11
24000 · Payroll Liabilities - Other	3,235.59
Total 24000 · Payroll Liabilities	3,257.70
Total Other Current Liabilities	6,218.43
Total Current Liabilities	6,218.43
Total Liabilities	6,218.43
Equity	
Committed Fund Balance	1,349,484.00
Nonspendable Fund Balance	3,544.00
32000 · Unrestricted Net Assets	1,651,268.40
Net Income	777,681.65
Total Equity	3,781,978.05
TOTAL LIABILITIES & EQUITY	3,788,196.48

Post Falls Urban Renewal Agency - In-House

03/10/25

Profit & Loss

Accrual Basis

February 2025

	Feb 25	Oct '24 - Feb 25
Ordinary Income/Expense		
Income		
Downtown District	166,878.47	534,982.25
Interest	12,030.60	61,052.02
Pleasant View District	7,173.10	12,527.41
Post Falls Technology District	32,661.26	688,135.05
Total Income	218,743.43	1,296,696.73
Gross Profit	218,743.43	1,296,696.73
Expense		
Audit	0.00	8,106.25
Computer Software	7.00	33.00
Contingency	1,929.50	1,929.50
District Payments	459,789.56	459,789.56
Marketing & Education Materials	0.00	308.70
Meetings	25.00	190.00
Office Equipment	0.00	144.15
Website Design, Hosting & Maint	0.00	349.95
62140 · Legal Fees	2,031.25	5,006.25
62890 · Rent	0.00	7,990.00
65030 · Printing and Copying	5.48	101.29
65050 · Telephone, Telecommunications	0.00	800.40
65110 · Advertising & Legal Notices	40.64	40.64
65120 · Insurance	198.00	198.00
65150 · Dues & Memberships	0.00	550.00
66000 · Payroll Expenses	6,816.26	33,477.39
Total Expense	470,842.69	519,015.08
Net Ordinary Income	-252,099.26	777,681.65
Net Income	-252,099.26	777,681.65

Fund Reconciliation:

2/28/2025

QB

First Interstate - Checking	GF	\$	9,512.18	
LGIP - 1829	GF	\$	1,289,123.86	
LGIP - 1910	CIP	\$	2,437,354.44	
Savings - Idaho Central CU	GF	\$	25.00	
Total				\$ 3,736,015.48

FUNDS

General Fund	GF	\$	1,298,661.04	
Capital Improvement Fund	CIP	\$	2,437,354.44	
Total				\$ 3,736,015.48

C.I. Fund Allocation:

Pleasant View	\$	(50,162.27)
Downtown	\$	76,229.59
PF Technology	\$	<u>2,411,287.12</u>
	\$	<u>2,437,354.44</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>	2041	2041	2038	
Sep-24	-	1,036.90	-	1,036.90
Oct-24	-	24,152.24	734.64	24,886.88
Nov-24	-	2,632.73	186.32	2,819.05
*Dec-24	-	9,752.23	9,958.71	19,710.94
Jan-25	5,354.31	331,566.58	644,594.12	981,515.01
Reimbursement Feb-25	7,173.10	166,878.47	32,661.26	206,712.83
Mar-25				-
Apr-25				-
May-25				-
Jun-25				-
Jul-25				-
Aug-25				-
Sep-25				-
Total YTD	12,527.41	536,019.15	688,135.05	1,236,681.61
Approved Obligation	-	6,035,511.02	-	6,035,511.02
Obligation Balance @ 2/28/25	-	4,527,030.17	-	4,527,030.17
Carry over @ 12/31/24	(62,689.68)	37,574.10	1,734,031.74	1,708,916.16