



Post Falls Urban Renewal Agency
May 21, 2026 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, April 16, 2026
 - b. Payables
 - c. Bank Activity Report
 - d. 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
 - a. 2026 Impact Assessment Report – Center Point & EPF URDs **ACTION**
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

April 16, 2026

CALL TO ORDER, ROLL CALL AND PLEDGE OF ALLEGIANCE

Chairman Christi Fleischman called the meeting to order at 9:00 a.m. Executive Director Joseph Johns called the roll. Present, in addition to Fleischman were Commissioners Joe Rodriguez, Dominic Parmantier, Eric Clemensen, Len Crosby and Collin Coles. Commissioner Pat Leffel was absent. Counselor Pete Bredeson was also present. 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 District Review Committee Minutes, March 19, 2026.

Item B is the Commission Meeting Minutes, March 19, 2026.

Item C is the Finance & Policy Committee Minutes, March 19, 2026.

Item D is the Commission Workshop Minutes, April 7, 2026.

Item E is the payables for this month totaling \$8,452.22.

Item F is the Bank Activity Report which shows total funds in all accounts of \$5,306,644.24 and accrued interest for the month of \$12,446.83.

Item G is the financial reports as of March 31st.

Approval of the consent calendar will authorize a transfer of \$8,452.22 to the First Interstate Checking Account for the monthly payables and \$12,446.83 accrued interest to the General Fund.

Commissioner Coles made a motion to approve the Consent Calendar as presented, seconded by Crosby. Roll Call Vote: Clemensen – Aye; Coles – Aye; Fleischman – Aye; Crosby – Aye; Rodriguez – Aye; Parmantier – Aye. Motion carried.

COMMITTEE UPDATES

Finance & Policy – Crosby: Met in March to review the Engineering Services budget, reviewed the latest draft of the Center Point and East Post Falls economic impact study, discussed considerations on the potential closure of Pleasant View URD and the potential for upcoming fiscal year audit services.

District Review – Fleischman: Met in March. Received status updates on several district reimbursement submittals in process, a potential OPA addendum, a request for additional electrical infrastructure

related to the Prairie Medical Campus project, the renewed St. Vincent de Paul project, and the proposed urban renewal district along East Seltice.

Communication, Property and Personnel – Clemensen: In the process of scheduling a meeting in May to discuss items for the next fiscal year budget.

CITIZEN COMMENTS

None

UNFINISHED BUSINESS

Urban Renewal Commission – Code of Ethics. The Code of Ethics document was presented at the April 7th Commission Workshop at the recommendation of the Finance & Policy Committee. Johns stated the document now includes Counselor Bredeson’s revisions, together with revisions that address concerns expressed at the workshop. Chair Fleischman asked if there was any discussion on the edits made in response to the previous commission workshop discussion. No additional discussion occurred.

Clemensen made a motion to approve the Code of Ethics document as presented, seconded by Parmantier. Roll Call Vote: Coles – Aye; Rodriguez – Aye; Fleischman – Aye; Crosby – Aye; Parmantier – Aye; Clemensen – Aye. Motion carried.

Upon approval Johns provided each Commissioner in attendance with a printed copy of the document for signing. The signed documents were returned to Johns for filing in the Agency’s records.

NEW BUSINESS

None

STAFF REPORT

On April 13th City staff held a meeting on the subject of forming a new urban renewal district along East Seltice Way. The Urban Renewal Agency was represented by Commissioner Fleischman, Commissioner Coles, and Director Johns. A variety of property owners and representatives participated in the discussion. Community Development Director Bob Seale provided a presentation on the potential district, the same presentation given at the Joint City Council / Urban Renewal Commission Workshop on November 18th, 2025. The City is working toward sending out a letter to property owners informing them of the potential district and encouraging them to consider annexation if they are not already in the city. One representative of multiple property owners along Seltice said that most would be supportive of creating a district. The City will engage property owners with a consent to annexation document. The city is also considering the possibility of waiving annexation application fees. Once annexation activity is clearer the district boundary can be determined and an economic feasibility study initiated. Discussion also took into consideration the potential for allowing several property owners to move forward with development by connecting to existing city infrastructure. This activity could generate initial increment revenue to serve toward acquiring bond financing for the construction of more costly infrastructure, which would support additional development of the commercial/industrial property throughout the area.

COMMISSIONER COMMENTS

Clemensen asked Johns if there were any negative responses from those in attendance at the April 13th meeting on the subject of forming an East Seltice district. Johns answered there was not. Commissioner Crosby commented that the meeting was very positive and a number of land owners made suggestions

on who to contact and things they could do to assist the city with locating a lift station in the area. Crosby complimented city staff, particularly Bob Seale, on the presentation provided and the various options for consideration. The participants themselves suggested that certain pieces of property have potential to be developed within confines of the existing sewer system. That would create tax increment to support the expansion of that system. It was a very positive meeting. Chair Fleischman agreed. Commission Coles asked Seale if residents of Pine Villa were present at the meeting. Seale stated that one land owner has already initiated meeting with other property owners to discuss joining in support of the district. Coles asked if annexation fees would also be waived. Seale responded they would not be waived since annexation fees are paid at the time of development. Coles encouraged future reconsideration of the subject. Seale responded the city is doing the same as was done with the Pleasant View district. Waiving annexation fees would have to be addressed by City Council. Seales believes the preparation for the district can be wrapped up within a year.

CHAIRMAN COMMENT

Fleischman expressed thanks to all members of the Commission for their volunteer service to the community and for working together toward a better city.

ADJOURNMENT

Fleischman adjourned the meeting at 9:16 a.m.

Respectfully submitted,

Joseph Johns, Executive Director

Christi Fleischman, Chairman

Post Falls Urban Renewal Agency - In-House
Unpaid Bills Detail
As of May 21, 2026

Type	Date	Num	Due Date	Aging	Open Balance
Bredeson Law Group					
Bill	05/17/2026	1328	06/16/2026		454.75
Total Bredeson Law Group					454.75
Canon Solutions America, Inc.					
Bill	05/01/2026	6015871257	05/31/2026		29.99
Total Canon Solutions America, Inc.					29.99
Mastercard					
Bill	05/01/2026	4518-May	05/31/2026		1,805.98
Total Mastercard					1,805.98
The Metts Group					
Bill	05/11/2026	1056	06/10/2026		17,500.00
Total The Metts Group					17,500.00
TOTAL					19,790.72

PAYROLL \$6,879.29

\$26,670.01

Bank Activity Report

April 2026

Cash Section

Checking: First Interstate

Beginning Balance		\$	10,980.92
Deposits	\$	15,775.80	
Withdrawals	\$	(15,775.31)	
Ending Balance		\$	10,981.41
Outstanding Checks	\$	(1,371.44)	
Account Balance		\$	9,609.97

Idaho Central CU - Savings

Beginning Balance		\$	25.00
Interest			
Ending Balance		\$	25.00

Investment Section

LGIP General Fund 1829

Beginning Balance		\$	1,389,600.81
Contributions	\$	16,860.37	
Withdrawals	\$	(8,452.22)	
Ending Balance		\$	1,398,008.96
Outstanding Transfer			
Account Balance		\$	1,398,008.96

LGIP Capital Improvements 1910

Beginning Balance		\$	3,907,408.93
Contributions	\$	19,769.94	
Withdrawals	\$	(12,446.83)	
Ending Balance		\$	3,914,732.04
Outstanding Transfer			
Account Balance		\$	3,914,732.04

Total Funds All Accounts:

\$ 5,322,375.97

April 2026

	Interest
State Pool - LGIP 1910	\$ 12,576.75
Total	<u>\$ 12,576.75</u>

1:40 PM

05/11/26

Accrual Basis

Post Falls Urban Renewal Agency - In-House
Balance Sheet
As of April 30, 2026

	Apr 30, 26
ASSETS	
Current Assets	
Checking/Savings	
First Interstate Bank- Checking	9,609.97
LGIP1829-General Fund	1,398,008.96
LGIP1910-Capital Improvements	3,914,732.04
Savings - Idaho Central CU	25.00
Total Checking/Savings	5,322,375.97
Other Current Assets	
Accounts Receivable - Taxes	20,293.00
FMV - State Investment Pool	7,074.00
Interest Receivable	15,642.00
Prepaid Insurance	4,446.00
63420 - Lease Principal	7,990.00
Total Other Current Assets	55,445.00
Total Current Assets	5,377,820.97
TOTAL ASSETS	5,377,820.97
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Vacation Payable	4,314.18
24000 - Payroll Liabilities	
ID- Unemployment Payable	10.71
24000 - Payroll Liabilities - Other	3,397.59
Total 24000 - Payroll Liabilities	3,408.30
Total Other Current Liabilities	7,722.48
Total Current Liabilities	7,722.48
Total Liabilities	7,722.48
Equity	
Committed Fund Balance	1,349,484.00
Nonspendable Fund Balance	3,544.00
32000 - Unrestricted Net Assets	3,110,511.08
Net Income	906,559.41
Total Equity	5,370,098.49
TOTAL LIABILITIES & EQUITY	5,377,820.97

Post Falls Urban Renewal Agency - In-House

05/11/26

Profit & Loss

Accrual Basis

April 2026

	Apr 26	Oct '25 - Apr 26
Ordinary Income/Expense		
Income		
Downtown District	1,854.92	605,937.23
Interest	16,860.84	109,831.51
Pleasant View District	0.00	11,741.00
Post Falls Technology District	5,468.19	858,668.86
46400 · Miscellaneous Income	0.00	7.00
Total Income	<u>24,183.95</u>	<u>1,586,185.60</u>
Gross Profit	24,183.95	1,586,185.60
Expense		
Audit	0.00	15,000.00
Computer Software	7.00	56.00
District Payments	0.00	591,851.37
Engineering Services	0.00	7,300.00
Meetings	0.00	152.25
Website Design, Hosting & Maint	0.00	147.54
62140 · Legal Fees	1,173.50	6,083.00
62840 · Computer Repair & Maintenance	0.00	137.50
62890 · Rent	0.00	7,990.00
65030 · Printing and Copying	17.48	179.09
65040 · Office Supplies	0.00	97.25
65050 · Telephone, Telecommunications	0.00	798.72
65110 · Advertising & Legal Notices	0.00	56.81
65120 · Insurance	0.00	201.00
65150 · Dues & Memberships	350.00	900.00
66000 · Payroll Expenses	7,126.43	48,675.66
Total Expense	<u>8,674.41</u>	<u>679,626.19</u>
Net Ordinary Income	<u>15,509.54</u>	<u>906,559.41</u>
Net Income	<u><u>15,509.54</u></u>	<u><u>906,559.41</u></u>

Fund Reconciliation:

4/30/2026

QB

First Interstate - Checking	GF	\$	9,609.97	
LGIP - 1829	GF	\$	1,398,008.96	
LGIP - 1910	CIP	\$	3,914,732.04	
Savings - Idaho Central CU	GF	\$	25.00	
Total				\$ 5,322,375.97

FUNDS

General Fund	GF	\$	1,407,643.93	
Capital Improvement Fund	CIP	\$	3,914,732.04	
Total				\$ 5,322,375.97

C.I. Fund Allocation:

Pleasant View	\$	(51,523.90)
Plsnt.View FY26 Admin Fee	\$	25,000.00
Downtown	\$	9,480.26
MPP-Downtown	\$	142,116.73
PF Technology	\$	3,789,658.96
	\$	<u>3,914,732.04</u>

Post Falls Urban Renewal Agency

Increment Received District Obligation Balance

	<u>Pleasant View</u>	<u>Downtown</u>	<u>Downtown MPP</u>	<u>PF Tech Dist.</u>	<u>Total</u>
<i>Termination Date</i>	<i>2041</i>	<i>2041</i>	<i>2041</i>	<i>2038</i>	
Sep-25	-	1,539.26	220.62	86.50	1,846.38
Oct-25	-	2,967.62	423.12	2,259.35	5,650.09
Nov-25	-	917.18	141.66	13,530.95	14,589.79
Dec-25	-	39,759.42	7,016.37	39,956.71	86,732.50
Jan-26	5,817.49	407,126.66	71,845.89	539,152.31	1,023,942.35
Reimbursement Feb-26	5,923.51	54,898.15	9,687.91	254,694.43	325,204.00
Mar-26	-	7,903.58	1,394.75	3,606.92	12,905.25
Apr-26	-	1,576.68	278.24	5,468.19	7,323.11
May-26					-
Jun-26					-
Jul-26					-
Aug-26					-
Sep-26					-
Total YTD	11,741.00	516,688.55	91,008.56	858,755.36	1,478,193.47

Approved Obligation	-	6,115,511.02	84,643.08	-	6,200,154.10
Obligation Balance @ 2/28/26	-	3,780,403.30	-	-	3,780,403.30
Carry over @ 2/28/26	(51,523.90)	-	140,443.74	3,780,583.85	3,869,503.69

CENTER POINT & EAST POST FALLS

Urban Renewal Districts an Impact Assessment

Post Falls Urban Renewal Agency

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Executive Summary

The Center and East Post Falls Urban Renewal Districts (URDs) closed in 2022 after two decades of strategic public investment. This report, commissioned by the Post Falls Urban Renewal Agency (PFURA), evaluates the investment and continuing impact of those investments in the years following district closure, demonstrating that urban renewal's benefits extend well beyond the life of any individual district.

KEY TERMS

- Assessed Value (AV): is assumed to be market value without exemptions (Gross Taxable Value).
- Tax Increment Revenue (TIF): The specific portion of property tax revenue generated by the increase in property values within a URD over a set "base year" value.
- Annual Property Tax Revenue: Annual Taxable Value (Net Taxable Value) x Levy Rate.

The data shows consistent performance across all key indicators.

- \$28.1 million in total URA public investments (delivered through public-private partnerships since 2016) catalyzed development across both districts. While not all development can be attributed solely to urban renewal, the strategic infrastructure investments removed critical barriers and created conditions for private capital to flow into these corridors.
- Signature infrastructure projects include the Greensferry Road Overpass in East Post Falls and the Beck Road/I-90 Interchange in Center Point, removing critical barriers to commercial and industrial development.
- Combined assessed value grew from \$63.8 million (base year) to \$809.1 million by 2022, a 12.7x increase representing \$745.3 million in new taxable value created.
- Post-closure assessed value climbed further to \$1.02 billion in 2023, confirming sustained growth momentum.
- Center Point District employment grew from 479 to 1,162 direct jobs (+143%) between 2016 and 2024, creating 683 direct jobs and an estimated 345 indirect jobs for a total employment impact of 1,028 jobs.
- East Post Falls employment grew from 2,334 to 2,790 direct jobs (+20%) between 2016 and 2024, creating 456 direct jobs and an estimated 312 indirect jobs for a total employment impact of 768 jobs. The district now supports 211 employers.
- At district creation in 2002, the \$63.8 million base generated \$1.20 million annually in property tax. By closure in 2022, this grew to \$4.81 million per year—a 4.0x increase—with \$4.43 million in newly unlocked revenue flowing to the taxing districts.
- New commercial construction continues in former district boundaries through 2025, demonstrating lasting private investment momentum.

The data confirm that strategic urban renewal investment generates a compounding return to the community. By financing infrastructure, catalyzing private development, and expanding the tax base, PFURA's two closed districts have left a lasting legacy of economic activity and public revenue that continues to benefit Post Falls residents, businesses, and taxing entities alike.

Project Background

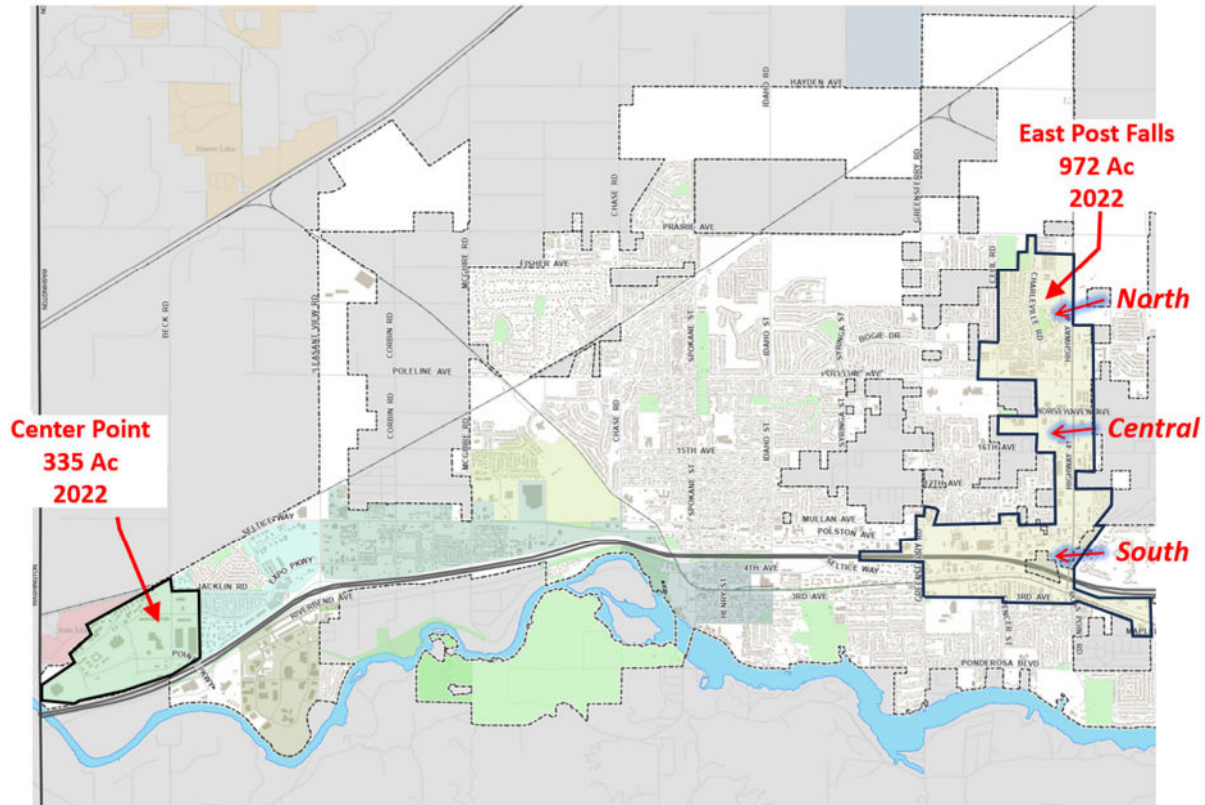
Post Falls Urban Renewal Agency

The Post Falls Urban Renewal Agency was created in 1991 with a mission to encourage sound economic and community improvement that enhances the overall quality of life in Post Falls. Its core activities include providing and improving infrastructure, attracting jobs, and enhancing citizen safety and health. The Agency is financially self-sustaining and does not receive general fund dollars from the City of Post Falls or other taxing entities. The Agency operates pursuant to Idaho urban renewal law and utilizes Tax Increment Financing (TIF) as its primary economic development tool to fund public infrastructure and support private investment within designated districts. All Agency operations and capital investments are funded exclusively through tax increment revenue generated within the urban renewal districts.

Center Point and East Post Falls Districts

Two of PFURA's most significant districts—Center Point (335 acres) and East Post Falls (972 acres)—were established to address underutilized areas on the edges of the growing community. Both districts officially closed in 2022 after completing their goal.

Center Point URD was targeted as a commercial and mixed-use corridor anchored by Expo Parkway and the Pointe development. East Post Falls URD encompassed a broader geography that included industrial, commercial, and residential land along major corridors including Highway 41, Seltice Way, and Mullan Avenue. It was divided into three sub-districts: South, Central, North (Tullamore), with an additional boundary extension adopted in 2005.



Purpose of the Report

This impact assessment responds to PFURA's interest in documenting the continuing benefits of its prior investments now that the districts have closed. Specifically, the assessment examines three primary questions:

- Did the assessed values and tax revenues established during the district period persist and grow after closure?
- Have employment and business activity continued to expand in the former district areas?
- What are the quantifiable fiscal benefits now accruing to the City of Post Falls and its taxing partners?

Data for this assessment were drawn from PFURA QuickBooks transaction records (2002-2025), annual reports (2014-2024), City of Post Falls invoice records, Kootenai County assessor data (tax years 2001-2025), City of Post Falls GIS structure data, and Idaho Department of Labor employment statistics (QCEW, 2003-2024). Economic multipliers were calculated using RIMS II regional input-output data for Kootenai County.

URA Investments

Investment Summary

Since 2016, PFURA deployed a combined \$28.1 million in public resources across infrastructure, transportation, and participant reimbursement programs. These investments were funded entirely through captured tax increment revenues—meaning they required no city or county general fund expenditures or debt backed by taxpayers.

District	Project	Category	Amount
Center Point	The Pointe	Participant Reimbursement	\$2,883,476
East Post Falls	North Development	Participant Reimbursement	\$6,489,988
East Post Falls	12th Ave Lift Station & EQ Basin	Sewer Infrastructure	\$8,561,433
East Post Falls	HWY 41 Upsizing	Sewer Infrastructure	\$1,549,720
East Post Falls	Tullamore Lift Station	Sewer Infrastructure	\$228,501
East Post Falls	Spencer Street Improvements	Transportation	\$2,475,457
East Post Falls	HWY 41 Trail Project	Transportation	\$300,000
East Post Falls	ITD HWY 41 Intersection/Signal	Transportation	\$2,029,423
East Post Falls	Mullan Ave Improvements	Transportation	\$1,410,000
East Post Falls	Cecil/Mullan/Poleline Ave	Transportation	\$2,170,182
GRAND TOTAL			\$28,098,182

Source: PFURA and City of Post Falls

Center Point District – The Pointe Development

Center Point's primary investment was a series of participant reimbursements totaling \$2.88 million to support The Pointe mixed-use development, approved between 2018 and 2022. This development brought commercial services, and associated infrastructure improvements to a previously underutilized commercial corridor at the western edge of the city. The Pointe

became one of the most visible catalytic developments in Post Falls history, transforming a marginal commercial area into a vibrant mixed-use district along I-90.

East Post Falls District – Infrastructure-Led Development

East Post Falls employed a more diverse investment portfolio spanning three sub-districts. Between 2016 and district closure, the Agency made substantial infrastructure investments that addressed critical capacity constraints. Sewer infrastructure represented the single largest investment category at \$10.3 million, reflecting the district's rural-to-urban transition character. The 12th Avenue Lift Station and Equalization Basin (\$8.6 million), the HWY 41 force main upsizing (\$1.5 million), and the Tullamore Lift Station improvements (\$228,500) collectively enabled tens of millions of dollars in private development that would otherwise have been infrastructure-constrained.

Transportation investments of \$8.4 million addressed connectivity gaps critical to realizing the district's development potential. Spencer Street improvements (\$2.5 million), the HWY 41/ITD signal improvements (\$2.0 million), Mullan Avenue (\$1.4 million), and the Cecil/Mullan/Poleline Avenue corridor (\$2.2 million) combined to create a multi-modal network that supports both existing and future development. These projects were coordinated with the City's broader transportation plans and improved mobility throughout the corridor, benefiting properties both within and beyond the district boundaries.

Assessed Value Growth and Fiscal Impact

Tax Increment Revenue

Tax increment financing works by "freezing" the base year assessed value—taxes on that base continue to flow to all taxing entities. As development increases property values, the tax on that increased increment value is captured by the URA to fund improvements.

During their operational years (2003–2023), the two districts generated substantial annual tax increment revenue that funded the investments described above. The tax increment revenue captured each year reflects the market's assessment of new development value—every dollar of increment represents private capital invested in buildings, improvements, and businesses that increased property values above the frozen base. During their operational years (2003–2023), the two districts generated substantial annual tax increment revenue that funded the investments described above. The tax increment revenue captured each year reflects the market's assessment of new development value—every dollar of increment represents private capital invested in buildings, improvements, and businesses that increased property values above the frozen base.

Table 1. Annual Tax Increment Revenue for Tax Years 2003-2022

Tax Year	Year Received	Center Point	East Post Falls	Combined Annual Tax Increment Revenue
2003	2004	\$833	\$57,696	\$58,529
2004	2005	\$42,623	\$104,517	\$147,140
2005	2006	\$195,009	\$301,897	\$496,906
2006	2007	\$302,277	\$870,119	\$1,172,396
2007	2008	\$426,858	\$1,095,679	\$1,522,537
2008	2009	\$649,180	\$1,624,488	\$2,273,668
2009	2010	\$689,367	\$2,061,680	\$2,751,047
2010	2011	\$670,188	\$2,436,356	\$3,106,544
2011	2012	\$844,404	\$2,238,900	\$3,083,304
2012	2013	\$915,470	\$2,651,210	\$3,566,680
2013	2014	\$876,087	\$2,397,578	\$3,273,665
2014	2015	\$881,686	\$2,467,666	\$3,349,351
2015	2016	\$827,791	\$2,452,279	\$3,280,070
2016	2017	\$822,894	\$3,110,655	\$3,933,548
2017	2018	\$924,731	\$2,746,652	\$3,671,383
2018	2019	\$717,310	\$3,033,145	\$3,750,454
2019	2020	\$849,202	\$3,739,210	\$4,588,412
2020	2021	\$781,944	\$3,706,595	\$4,488,539
2021	2022	\$727,581	\$4,028,297	\$4,755,878
2022	2023	\$625,555	\$3,597,535	\$4,223,090
Totals:		\$12,770,991	\$44,722,151	\$57,493,141

Source: PFURA

The tax increment revenue kept growing throughout the districts' lives. It didn't fall during economic downturns or the pandemic. In fact, it grew in waves—speeding up, holding steady, then speeding up again—and reached its peak right before closure. This proves that well-planned infrastructure investments can trigger lasting private development that builds on itself year after year.

Taxable/Assessed Value

At their base year values, the two districts combined for just \$63.8 million in taxable value. By the time the districts closed in 2022, that figure had grown to \$809.1 million, a 12.7x increase representing over \$745.3 million in new taxable value created through combined public and private investment.

This growth demonstrates remarkable impact. Between 2016 and district closure in 2022, PFURA invested \$28.1 million in roads, sewers, and utilities that addressed critical capacity constraints. During this same period, assessed value grew by \$561.2 million—a 20-to-1 return on public investment. Over the districts' full 20-year operation, total new assessed value reached \$745.3 million. While assessed value reflects market valuation rather than construction costs, this ratio demonstrates extraordinary leverage: for every public dollar invested in infrastructure, private developers created more than \$20 in new taxable property value through their decisions to purchase land, obtain financing, construct buildings, and establish businesses.

How Public Investment Unlocks Private Capital

When PFURA invested \$28.1M in infrastructure between 2016 and district closure in 2022, assessed value grew by \$561.2M during this same period.

That's \$20 for every public dollar
20-to-1

The \$57.5 million in tax increment revenue captured over 20 years isn't money the URA spent—it's the cumulative tax generated by \$745.3 million in new assessed value that private businesses created over the districts' lifetimes. Strategic infrastructure investments throughout this period, including \$28.1 million between 2016 and closure, removed development barriers and enabled private capital to flow into the districts. That \$745.3 million now generates \$4.4 million (using 2022 levy rate) in annual property tax revenue flowing to all taxing entities.

Table 2. Urban Renewal Impact: Assessed Value and Tax Revenue (2001-2022)

	2001 (Base Value)	2022	Numeric Change (2001-2022)
Assessed Values			
Center Point	\$ 1,395,916	\$117,443,704	\$116,047,788
East Post Falls	\$62,413,796	\$691,630,798	\$629,217,002
<i>Combined</i>	<i>\$63,809,712</i>	<i>\$809,074,502</i>	<i>\$745,264,790</i>
Levy Rates			
Center Point	0.025170000	0.0059477360	
East Post Falls	0.018684715	0.0059477360	
Property Tax Revenue			
Center Point	\$ 35,135	\$ 698,524	\$ 663,389
East Post Falls	\$1,166,184	\$4,113,637	\$2,947,453
<i>Combined</i>	<i>\$1,201,319</i>	<i>\$4,812,162</i>	<i>\$3,610,842</i>

Note: The \$3.6M represents the net change in total tax revenue to entities, reflecting the \$4.4M in increment tax gained (\$745.3M*2022 levy rate), partially offset by a \$0.8M decrease in base tax due to lower levy rates.

Critically, this growth did not stop at closure. In 2023, the first full year following district closure, assessed value in the former district boundaries grew to \$1.019 billion, a 26% increase in a single year (illustrated in Figure 1). While 2024 and 2025 reflect some assessment normalization following the post-pandemic valuation surge, values remain dramatically higher than any baseline and continue to reflect a fundamentally transformed economic landscape.

Table 3. Assessed Value (AV) Growth: Base Year Through Post-Closure

Year	Center Point	East Post Falls	Combined
2022 (Closure)	\$117,443,704	\$691,630,798	\$809,074,502
2023 (Post-Closure)	\$139,793,390	\$879,499,977	\$1,019,293,367
2024 (Post-Closure)	\$173,348,550	\$816,839,264	\$990,187,814
2025 (Post-Closure)	\$182,513,414	\$730,247,079	\$912,760,493

Source: Kootenai County Assessor; PFURA. 2023–2025 based on same parcel set as 2022 URD boundaries.

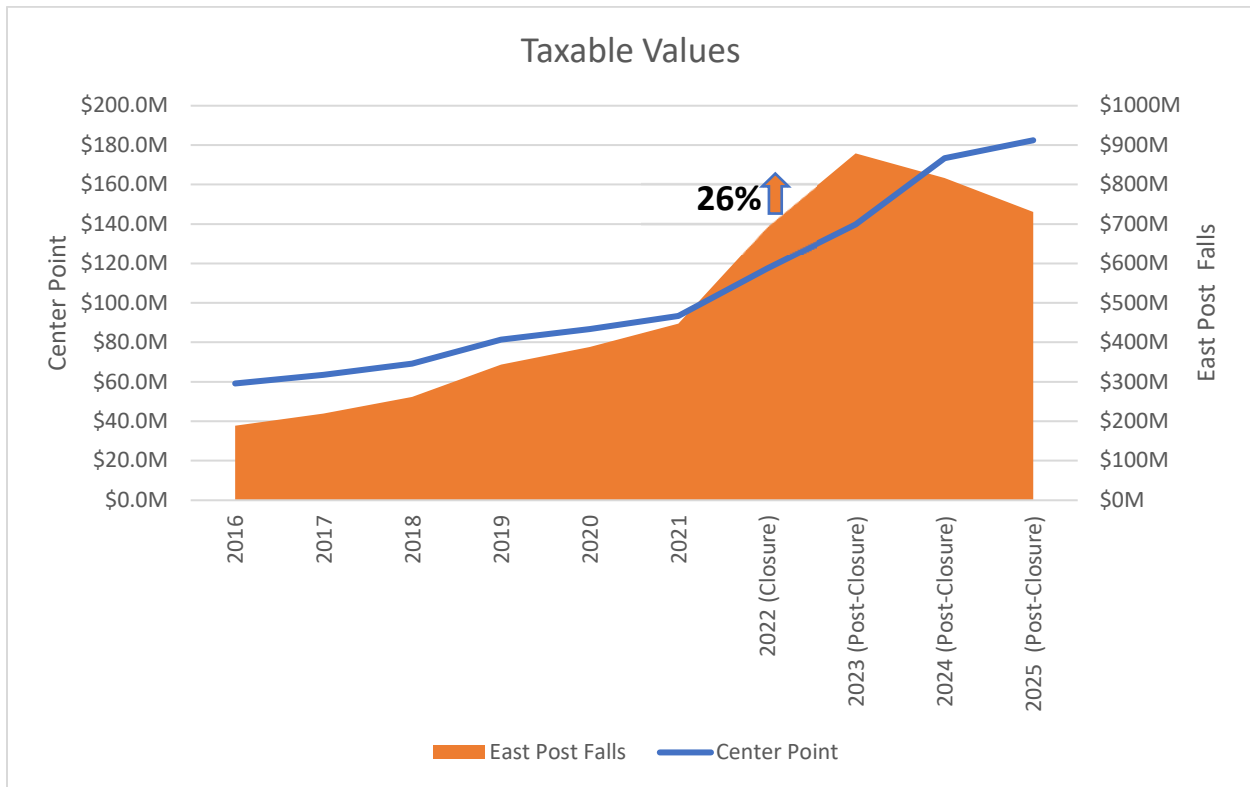
KEY FINDING

The most direct measure of urban renewal's fiscal impact is the growth in taxable value over the life of the districts and its continuation after closure.

The data reveal a trajectory that greatly exceeded expectations.

From \$63.8M to over \$1 billion in assessed value, a transformation that continues to deliver benefits to the entire community.

Figure 1. Post-Closure Growth



Source: Kootenai County Assessor; PFURA. 2023–2025 based on same parcel set as 2022 URD boundaries.

Revenue Flowing Back to Taxing Districts

Idaho urban renewal law creates a straightforward fiscal mechanic (illustrated in Figure 2): while a district is active, the increment in property taxes above the base year value is captured to fund renewal projects (shown in blue). When a district closes, that entire assessed value, including all tax increment accumulated during the district's life, flows back into the general tax base shared by all taxing entities (shown in green). Additionally, any unexpended funds remaining in the Agency's accounts are rebated directly to the taxing districts.

Upon closure of the Center Point and East Post Falls districts in 2022, PFURA returned approximately \$2.23 million in unexpended funds to the taxing entities, including \$926,078 to the City of Post Falls. This one-time distribution represented unspent tax increment revenue and demonstrated the Agency's fiscally conservative management approach, collecting only what was needed for approved projects and returning the remainder to the community.

One of urban renewal's most significant, and often underappreciated, long-term benefits is what happens when districts close (as shown in Figure 2 as the dramatic shift from blue to green bars at the closure line). Upon closure of the Center Point and East Post Falls districts in

2022, the \$745.3M in new taxable value created by urban renewal investment was released to the broader tax rolls. The green bars represent tax revenue that now flows to all taxing districts, including:

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

Each taxing entity receives tax revenue proportional to its individual levy rate. The specific allocation among these partners varies based on their respective adopted budgets and levy rates each fiscal year.

Understanding Budget Impact During URD Operation

A common question is whether taxing entities' budgets are negatively impacted during URD operation. The answer: budgets do not shrink, but budget growth is constrained in the URD area. Throughout the districts' operation, taxing entities continued to receive tax on the base value (\$63.8M), just as they would have without the URD. The increment—tax on the NEW value created—flowed to the URA for infrastructure. This represents an

opportunity cost rather than a budget reduction: taxing entities could not capture revenue from growth in the URD area during operation, which meant service demands (such as fire protection for new industrial facilities) sometimes outpaced revenue growth from that specific area. However, this short-term constraint enabled the infrastructure investments that created \$745.3M in new taxable value—a tradeoff that results in dramatically expanded budget capacity at closure.

The full assessed value of \$809.1 million at closure generates approximately \$4.8 million in total annual property tax revenue distributed across all taxing partners (this includes \$4.4M from the new value created and \$0.4M from the original base). To understand the scale of that change: at district creation in 2002, the combined base assessed value of \$63.8 million generated approximately \$1.2 million per year (at the prevailing levy rate in 2001 as stated in the original district plans). The assessed value grew 12.7x during the districts' lives, while property tax revenue grew 4.0x—the difference reflects declining levy rates over the 20-year period.

Of the \$4.8 million now generated annually, approximately \$4.4 million represents new revenue flowing to taxing entities—this is the tax on the \$745.3 million in new value created during the districts' operation. The remaining amount represents tax on the original base value, which

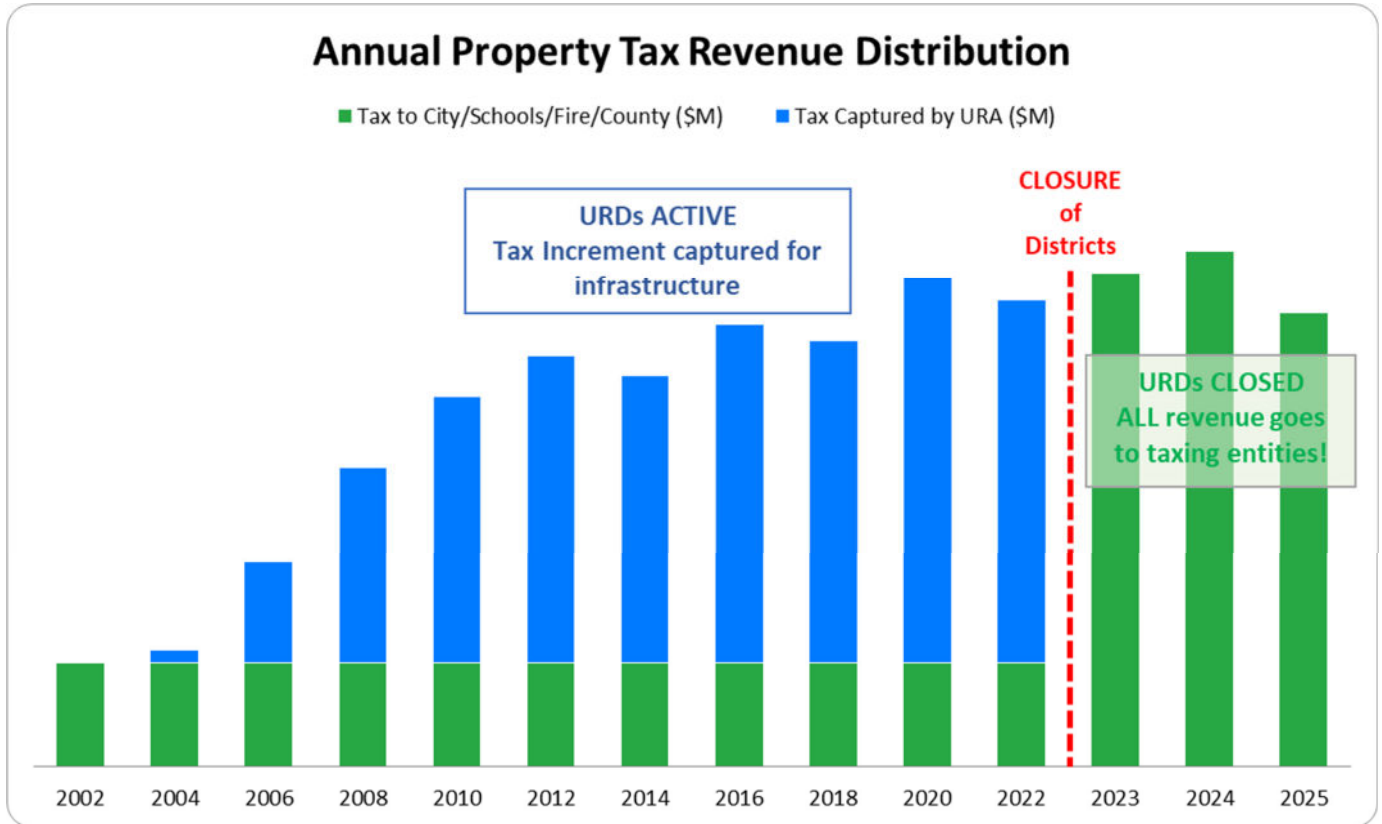
Impact at Closure

- \$745.3M in new taxable value created
- \$4.4M in newly unlocked annual tax revenue

Now flowing to schools, fire, City, and County

always flowed to taxing districts even while the URDs were active. In the final six years alone (2016-2022), PFURA's \$28.1 million infrastructure investment coincided with \$561.2 million in assessed value growth—a 20-to-1 return.

Figure 2. Annual Property Tax Revenue Distribution



Source: PFURA and Author's calculations

It is important to note that this estimate is conservative. It is based on assessed values at district closure in 2022. As the post-closure data demonstrate, assessed values have continued to grow. The 2023 combined figure of \$1.019 billion implies even greater annual tax revenue, and continued development ensures further growth in future years.

The following tables summarize the fiscal impact at closure.

Urban Renewal Impact at Closure (2022):

	Assessed Value	Annual Tax Revenue
Original base value:	\$63.8M	\$1.2M/year*
Total at closure:	\$809.1M	\$4.8M/year**
NEW VALUE created by Urban Renewal:	\$745.3M	\$4.4M/year**

*at 2001 prevailing levy rates

**at 2022 closure levy rate

Note: Annual tax amounts reflect different levy rates and do not sum directly.

Fiscal Impact Summary	
Metric	Value
Total URA Investment (2016-2022)	\$28.1 million
Net New Assessed Value Created (2001-2022)	\$745.3 million
Return on Investment (2016-2022 period)	20-to-1 (\$561.2M growth)
Est. Annual Property Tax at District Creation (2001)	~\$1.2M/year total (Center Point: \$35K, East Post Falls: \$1.17M)
Est. Annual Property Tax at Closure (2022)	~\$4.8M/year total (Center Point: \$699k, East Post Falls: \$4.11M) \$4.43M newly unlocked
Est. Payback Period (2016-2022 Investment)	~8 years (\$28.1M / \$3.34M annual tax from 2016-2022 growth)
Additional Rebates to underlying tax districts at Closure (unexpended funds to taxing entities)	\$2.23 million
Rebates of unexpended funds during term of URDs	\$5.5 million
Total rebates (pre-closure and at closure)	\$7.73 million

District-by-District Property Tax Revenue Growth

Property tax revenue in the Center Point district grew from \$35,000/year (on \$1.4M base AV) to \$698,500/year, a 19.9x increase. East Post Falls grew from \$1.2M/year (on \$62.4M base AV) to \$4.1M/year — a 3.5x increase. Combined, property tax revenue grew from approximately \$1.2M/year to \$4.8M/year, representing a 4.0x increase even as levy rates declined by roughly 72% over the 20-year period.

Table 4. Property Tax Revenue Growth (\$/yr)

Year	Center Point (\$1.4M base AV)	East Post Falls (\$62.4M base AV)	Total
Base	\$35,135	\$1,166,184	\$1,201,319
2022	\$698,524	\$4,113,637	\$4,812,162
Increase	19.9x	3.5x	4.0x

The Agency also provided rebates (unexpended funds) totaling over \$2.23 million when these districts closed in 2022, of which the City of Post Falls received \$926,078 and Kootenai County received \$503,483. Additionally, prior to this period, \$5.5 million was rebated from the East Post Falls URD in 2009 and 2012, of which the City received \$2.16 million and Kootenai County received \$1.15 million. Combined, these rebates totaled \$7.73 million over the districts' operation, with \$3.09 million flowing to the City of Post Falls and \$1.87 million to Kootenai County. These direct transfers represent fiscal benefits above and beyond the long-term assessed value story.

Employment and Business Growth

Methodology

Employment data were obtained from Kootenai Metropolitan Planning Organization (KMPO) using Idaho Department of Labor's Quarterly Census of Employment and Wages (QCEW) files for the geographic areas corresponding to the former district boundaries. Data are reported for 2003, 2016, 2019, and 2024, allowing assessment of growth trends across the pre-closure and post-closure periods. Economic multipliers were calculated using RIMS II regional input-output data for Kootenai County.

Center Point District Employment

Employment in the Center Point District experienced dramatic growth, particularly driven by the transformation catalyzed by The Pointe development and associated commercial activity along the Expo Parkway/Beck Road corridor. From zero jobs at district creation in 2002, employment expanded to 479 jobs with 9 new employers by 2016, then more than doubled to 1,162 jobs with 32 new employers by 2024.

This growth induced commercial demand that followed increment-funded infrastructure construction—including retail, food service, and industrial expansion along the district's commercial corridors. The industrial sector grew from 93 to 254 jobs (+173%), while Transportation and Warehousing surged from 41 to 241 jobs (+488%), reflecting the district's emerging role as a logistics and distribution node.

East Post Falls District Employment

The East Post Falls District began with 1,869 direct jobs and 116 employers in 2003. Following strategic infrastructure investments beginning in 2016, employment grew to 2,334 jobs (135 employers) by 2016 and reached 2,790 jobs (211 employers) by 2024—a net increase of 921 jobs (+49%) and 95 employers (+82%) over the full 21-year period.

The employment base has become significantly more diverse, with retail's share of total employment declining from 53% in 2003 to 25% in 2024 as other sectors expanded. Growth from 2016 to 2024 was concentrated in medical services (+73 jobs, +12%), food service (+96 jobs, +30%), finance/insurance/real estate (+53 jobs, +61%), and professional/technical services (+25 jobs, +29%). The "Other Services" category grew by 170 jobs (+230%), reflecting the diversification of the East Post Falls employment base beyond its historic industrial and medical anchors.

Table 5. Summary of Employment, Center Point and East Post Falls Districts

Metric	2003	2016	2019	2024
Total Employees	1,869	2,813	2,911	3,952
Total Employers	116	144	187	243

East Post Falls - Employees	1,869	2,334	2,358	2,790
East Post Falls - Employers	116	135	173	211

Center Point - Employees	0	479	553	1,162
Center Point - Employers	0	9	14	32

Table 6. Industry Level Employment by District (2003-2024)

Sector	Center Point				East Post Falls			
	2003	2016	2019	2024	2003	2016	2019	2024
Retail	0	328	387	504	987	646	609	693
Finance, Insurance, & Real Estate	0	0	0	16	—	87	125	140
Industrial	0	93	124	254	265	232	140	148
Accommodations	0	0	0	0	18	0	18	13
Arts & Entertainment	0	0	0	0	—	0	6	5
Agriculture	0	0	0	0	4	0	6	12
Transportation & Warehousing	0	41	33	241	224	108	30	20
Medical	0	0	0	44	31	614	609	687
Government	0	0	0	0	—	0	10	0
Administrative & Support/Waste Management	0	7	1	4	—	53	90	84
Professional, Scientific, & Technical Services	0	0	0	0	—	86	68	111
Education Services	0	0	0	0	44	43	60	80
Other/Commercial	0	2	2	1	296	74	94	244
Information	0	0	0	3	—	0	0	9
Utilities & Construction	0	0	0	37	—	68	72	125
Food Service	0	8	6	58	—	323	421	419
Total Employees	0	479	553	1,162	1,869	2,334	2,358	2,790
Number of Employers	0	9	14	32	116	135	173	211

Source: KMPO using Idaho Department of Labor, QCEW. Data represent direct employment within former district boundaries.

Indirect and Induced Economic Impact

Beyond direct employment, the economic activity supported by businesses in both districts generates substantial indirect (supply chain) and induced (household spending) effects throughout the broader Kootenai County economy. From 2016 to 2024, direct employment grew by 1,139 jobs across both districts (683 in Center Point, 456 in East Post Falls). Using BEA's RIMS II sector-specific multipliers, these 1,139 direct jobs generated an estimated additional 657 indirect and induced jobs in the regional economy, bringing the total employment impact to 1,796 jobs during this period.

These multiplier effects underscore a fundamental truth about urban renewal investment: the economic impact of a well-sited public investment is not bounded by the district's geographic footprint. Every distribution job at a logistics facility on the former East Post Falls corridor, every service employee at The Pointe, and every industrial worker in Center Point supports additional employment throughout the region—from suppliers and contractors to retail workers and service providers whose jobs depend on the economic activity these businesses generate.

Table 7. Impact on the Change in Jobs (2016-2024)

	Center Point	East Post Falls	Total
Total Jobs (2003)	0	1,869	1,869
Total Jobs (2016)	479	2,334	2,813
Total Jobs (2024)	1,162	2,790	3,952
Job Change (2016-2024)	683	456	1,139
Indirect Jobs Created (2016-2024)	345	312	657
Direct + Indirect (2016-2024)	1,028	768	1,796

Post-Closure Development Activity

Continued Private Investment

One of the most telling indicators of sustained development momentum is the continued emergence of new structures in the former district areas after closure. City of Post Falls structure records through 2025 document significant ongoing private investment in both the Center Point and East Post Falls corridors, including multiple commercial buildings constructed in 2023, 2024, and 2025 as a result of supporting infrastructure funded by urban renewal.

Notable post-closure development activity includes:

- New commercial structures along the Beck Road / Pointe Parkway corridor (140 N. Beck Rd., 150 N. Beck Rd., 6140 W. Pointe Pkwy, 6190 W. Pointe Pkwy) — all built

2023–2024, confirming continued build-out of the Center Point District commercial footprint.

- A major new U-Haul / AMERCO facility at Herborn Place (363–365 N. Herborn Pl.) — a large-format commercial development completed 2023–2024 that represents significant private investment in the former East Post Falls core.
- A large apartment complex at Bogie Drive (4115–4259 E. Bogie Dr.) with 168+ residential units across multiple buildings, completed in 2025, demonstrating continued residential demand in the East Post Falls corridor.
- Multiple commercial buildings along Highway 41, Poleline Avenue, and Early Dawn Avenue (2023–2025) continuing the commercial and industrial infill of the former East Post Falls South/Central sub-district.

New construction continues at a strong pace after closure. This shows that the infrastructure built during the URD years created lasting advantages that attract private developers.

Business Attraction and Diversification

The growth in employer count is itself a meaningful indicator of economic vitality. East Post Falls grew from 116 employers in 2003 to 211 employers in 2024 (+82%), while Center Point expanded from 0 employers at district creation to 32 new employers by 2024. From 2016 to 2024 specifically, East Post Falls added 76 new employers (+56%) and Center Point added 23 new employers (+256%), reflecting strong business formation and attraction activity during the period of strategic infrastructure investment. This diversification reduces economic concentration risk and creates a broader, more resilient local economy.

The presence of major regional and national employers in the former district areas (including Sysco Food Services, United Parcel Service, Cabela’s, Central Transport, Real Life Ministries, and a growing roster of medical providers) reflects the corridor's evolution into a significant employment destination for the broader north Idaho region.

Fiscal Benefits to the City and Taxing Partners

Sales Tax and Broader Revenue Effects

Beyond property taxes, the commercial development catalyzed within both districts generates substantial sales tax revenue for the State of Idaho and, through state-shared revenue mechanisms, for the City of Post Falls. With over 240 businesses now operating in the former district boundaries—spanning retail, food service, industrial, and commercial sectors—the associated sales activity represents a significant ongoing contribution to City revenues.

Reduced Burden on General Fund Taxpayers

The urban renewal model, funding infrastructure through TIF rather than general obligation bonds or direct appropriation, provided a critical fiscal benefit during the investment period: infrastructure costs were borne by the increment in value created by the very development those investments enabled, rather than by the general tax base. **Post Falls residents and property owners outside the districts never bore the cost of the sewer systems, road improvements, and development subsidies that transformed these corridors.**

The dramatic increase in assessed values across Post Falls has also enabled taxing districts to maintain or reduce levy rates while still meeting budget needs. When assessed values increase rapidly, as they have in the districts' former boundaries and citywide, taxing entities can collect the revenue they need at lower rates per \$1,000 of assessed value. This dynamic benefits all property owners: as the tax base grows, the burden on any individual property decreases relative to what it would have been without that growth.

Conclusions and Lasting Value of Urban Renewal

The evidence gathered in this assessment supports a clear conclusion: **the public investments made through the Center Point and East Post Falls Urban Renewal Districts have generated lasting, compounding benefits to the City of Post Falls and its residents that extend well beyond the districts' operational period.**

PFURA's investment in infrastructure, transportation, and development incentives across these two districts was designed to catalyze private capital formation and transform underutilized areas into productive economic contributors.

Summary of Key Outcomes

Outcome Category	Key Finding
Total Public Investment (2016-2022)	\$28.1 million (TIF-funded, no general fund impact)
Assessed Value — Base Year (2001)	\$63.8 million (combined)
Assessed Value — At Closure (2022)	\$809.1 million — a 12.7x increase
Assessed Value — Post-Closure (2023)	\$1.019 billion
Net New Taxable Value Created (2001-2022)	\$745.3 million

Outcome Category	Key Finding
Est. Annual Tax Revenue at Closure (2022)	~\$4.8M/year total \$4.4M newly unlocked to all taxing entities
Est. Annual Tax Revenue Post-Closure (2022)	~5.7M/year to taxing entities
Center Point Employment Growth (2003-2024)	0 (2003) → 479 (2016) → 1,162 (2024) 0 (2003) → 9 (2016) → 32 employers (2024)
East Post Falls Employment Growth (2003-2024)	1,869 (2003) → 2,334 (2016) → 2,790 (2024) 116 (2003) → 135 (2016) → 211 (2024)
Post-Closure Development	Substantial new commercial, industrial and residential construction 2023–2025
Rebates (unexpended funds) at Closure	\$2.23M rebated to taxing entities City received \$926,078

The story of the Center Point and East Post Falls Districts is more than just a look back at what happened. It shows how smart public investment in infrastructure can turn unused land into successful business areas and how those benefits keep growing long after the urban renewal period ends.

Post Falls is growing fast. The demands on roads, utilities, services, and housing continue to increase. These two closed districts teach us an important lesson: well-planned urban renewal can stay ahead of growth, making it possible for private businesses to build, create jobs, and generate tax revenue—all without adding costs to general fund taxpayers.

The evidence in this assessment shows that the Center Point and East Post Falls districts not only met their goals, but also answers a key question: would this development have happened without urban renewal? The answer is clear: the infrastructure investments made development possible in locations where it would not have occurred through normal market forces alone. Before the districts were created, these areas had serious infrastructure problems—no sewer capacity, poor road connections, and outdated systems. These barriers stopped private investors from developing the land because individual property owners couldn't afford to fix them on their own. Urban renewal solved this problem by pooling resources to build the infrastructure everyone needed. This created the conditions for \$745M in new private development in areas that had been underused. The continued growth after the districts closed proves that urban renewal created lasting value, not just temporary incentives. This validates the tax increment financing approach of investing now for long-term returns.

As PFURA's three current districts—Post Falls Technology, Downtown, and Pleasant View—continue to develop, and as future renewal opportunities come up, the success of Center Point and East Post Falls provides strong evidence: urban renewal is not just effective, it is essential. As one of the few economic development tools available to Idaho cities, urban renewal pays for itself while building infrastructure, attracting private investment, and expanding the tax base. Its benefits are real, measurable, and grow over time.

Data Sources and Methodology Notes

Employment data: KMPO using Idaho Department of Labor, Quarterly Census of Employment and Wages (QCEW), 2016–2024.

Assessed value data: Kootenai County Assessor GIS records, Tax Years 2022–2025. Post-closure figures track the same parcel set as defined by 2022 URD boundaries.

Tax increment data: PFURA QuickBooks Transaction Detail by Account Report; PFURA Annual Reports (2014–2023).

Investment data: PFURA records compiled by Agency staff; URA approval documents and City invoices.

Property tax revenue estimates: Composite levy rate of approximately 1.3% based on historical Post Falls area levy data. Actual rates vary by year and taxing entity.

Economic multipliers: U.S. Bureau of Economic Analysis, RIMS II regional input-output model.

New structure data: City of Post Falls GIS Structure Layer, updated through 2025.

Post Falls Urban Renewal Districts

Results from 20 years of Investment and Beyond (2002-2024)

CONTEXT: Two Post Falls urban renewal districts (Center Point & East Post Falls) closed in 2022 after 20 years of operation. This assessment examines whether the promised benefits materialized—and whether they persisted after closure.



TAX BASE GROWTH

New taxable value created during district life:

\$745 MILLION

Growth from \$63.8M at creation to over \$1.02B after closure

Newly unlocked annual tax revenue

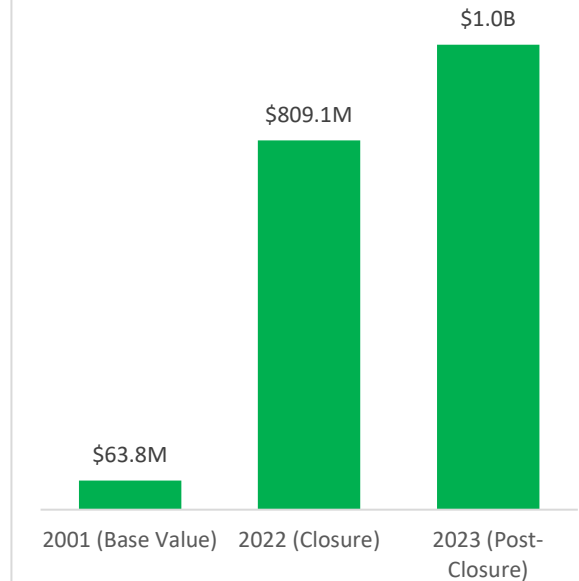
\$4.43 MILLION

Now flowing to schools, fire, city, county (vs. \$1.2M at district creation)

20-to-1 return on investment

\$28.1M public investment (2016-2022)

Taxable Value Growth



JOBS & ECONOMIC ACTIVITY

3,700 total jobs created

(2003-2024)

2,083 direct jobs + 1,626 indirect/induced jobs

127 new employers

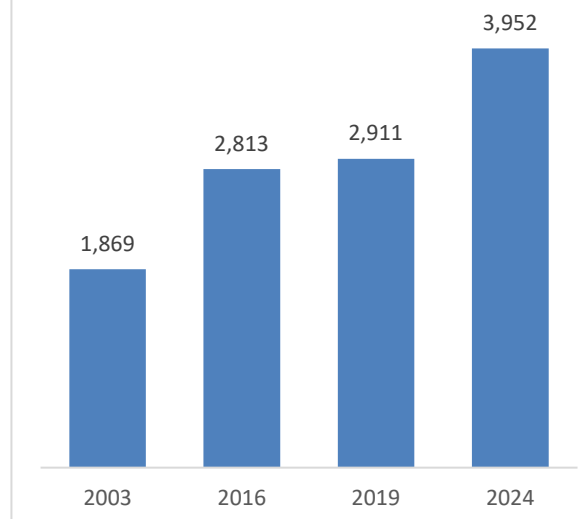
From 116 to 243 businesses operating in both districts

Economic diversification

East Post Falls: Retail share declined from 53% to 25% as medical, professional services, and food service sectors expanded. New created jobs in Center Point.

Jobs

East Post Falls and Center Point URDs





CRITICAL INFRASTRUCTURE DELIVERED

Greensferry Road Overpass (East Post Falls)

Enhanced public safety by providing emergency responders direct access across I-90, connecting a community previously divided by the interstate with limited crossing points.

Beck Road/I-90 Interchange (Center Point)

Catalyzed commercial development corridor (The Pointe, retail, industrial)

\$17.2M in sewer, water, roads

Addressed capacity constraints that would have otherwise limited growth



TAXPAYER IMPACT

- ✓ **No** general fund dollars used
- ✓ **No** tax rate increase required
- ✓ **\$28.1M** infrastructure funded by new development since 2016
- ✓ **\$7.73M** returned to taxing districts

WHAT THIS MEANS FOR TAXPAYERS:

Urban renewal uses tax revenue from NEW development to pay for infrastructure—not existing property taxes. When districts close, all tax revenue flows to schools, fire, police, and other services.

If you lived outside the districts, your property taxes did not pay for these projects

DIRECT BENEFITS TO TAXPAYERS:

- **Lower tax rates:** Assessed values grew 12.7x while levy rates declined 68%—your property is worth more but taxed at a lower rate
- **Better services without higher taxes:** Schools, fire, and other services now receive \$4.43M more annually without raising your rates
- **Stronger tax base:** More commercial/industrial development means less burden on residential taxpayers to fund city services

BOTTOM LINE

Urban renewal worked in Post Falls. The districts created \$745M in new value, 1,796 jobs, and \$4.43M in annual tax revenue—all without increasing property taxes or using general fund dollars. Infrastructure paid for itself, growth continued after districts closed, and taxpayers benefited from lower levy rates and stronger services.