



Finance & Policy Committee

June 14, 2023 – 9:00 a.m.
Chamber Conference Room
201 E 4th Avenue, Post Falls, ID

1. Call to Order, Commissioner Roll Call
2. Conflict Disclosure
3. 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.
4. FY 2024 Budget Review – Schedule Budget Workshop **ACTION ITEM**
5. Financial Statement Review
6. 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
Finance & Policy Committee**

June 14, 2023 – Post Falls Chamber Building - Conference Room

CALL TO ORDER, ROLL CALL

Chairman Len Crosby called the meeting to order at 9:00 a.m. Present in addition to Crosby was Christi Fleischman, Eric Clemensen and Joseph Johns.

CONFLICT DISCLOSURE

None

CITIZEN COMMENT

None

FY 2024 Budget Review. Johns provided an overview of the proposed FY2024 Budget. Projected tax increment revenues for FY2024 were calculated from preliminary assessment valuation data provided by the County Assessor's Office and multiplied by an estimated urban renewal levy rate. Projected interest revenue increases are based on increased dividend yields on the agencies Local Government Investment Pool accounts. The projected FY24 operating expenses (non-personnel) are based on prior FY budgeted amounts or known actual costs going forward. Purchase of a new primary workstation laptop pc was recommended by the Communication, Property & Personnel (CPP) Committee. The current primary workstation laptop (2019) would replace the desktop pc (2013), which is a secondary workstation providing remote access to agency's digital files. Proposed personnel expenses reflect a CPP recommendation for a 5% merit-based wage increase and the addition of an employer paid health benefit. Three (3) FY2024 Agency Administrative Fee's will be charged, one for each of the active urban renewal districts according to Agency Policy #15. Full funding of the proposed FY2024 operating budget will require partial funding from the General Fund account. A discussion about the sufficiency of the current Administrative Fee took place with a recommendation of no changes to the process at this time. Johns has scheduled a commission budget workshop on July 11, 2023. Fleischman made a motion to approve the proposed FY 2024 Budget for presentation to the full Commission; seconded by Clemensen. All in favor by voice vote. Motion carried.

Financial Statement Review. Johns provided the committee with status updates of the Profit & Loss Budget vs. Actual Report and the District Fund balances, including a projection of each district fund balance to the beginning of FY24. Closure of the East Post Falls and Center Point URDs will result in three (3) remaining active districts from which the cumulative Annual Administrative Fee will fund the agency's operations budget. The Post Falls Technology and Downtown Districts generate sufficient annual increment to pay the annual fee. The lack of Pleasant View District tax increment funds received to date, and into the foreseeable future, is generating an agency receivable. Payment of this receivable balance will occur with the future development of sufficient tax increment funds. Final proponent reimbursements in the East Post Falls North Sub-District and Center Point District are scheduled to occur in August 2023. Rebate of a projected surplus fund balance in the East Post Falls South & Central sub-districts, to the underlying taxing districts, is scheduled to occur in September 2023. These reimbursement and rebate actions will be the final official activities of the Agency in the closed East Post Falls and Center Point Districts.

ADJOURNMENT - Meeting adjourned @ 10:32 am.

Respectfully submitted,



Joseph Johns, Executive Director



Len Crosby, Member