



Finance & Policy Committee

October 17, 2024 – 9:30 a.m.
Chamber of Commerce – Conference Rm
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 EOY Budget Summary
5. FY 2024 Audit Status
6. FY2025 IT/Networking Budget Impact Update
7. Joint Workshop Topics - Discussion
8. District Fund Status Update
9. 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**

October 17, 2024 – Post Falls Chamber Building - Conference Room

CALL TO ORDER, ROLL CALL

Chairman Len Crosby called the meeting to order at 9:30 a.m. Present in addition to Crosby were Commissioners Christi Fleischman, Eric Clemensen and Executive Director Joseph Johns.

CONFLICT DISCLOSURE

None

CITIZEN COMMENT

None

FY 2024 EOY Budget Summary. Johns provided an overview of the FY2024 Budget vs. Actual Report. Budgeted total operating expenses were \$145,259.00. The October 2023 through September 2024 actual operating expenses totaled \$113,045.38 resulting in a balance of \$32,213.62 returning to the General Fund.

FY 2024 Audit Status. The FY2024 audit process has commenced. All available supporting information has been provided as requested by Alpine Summit CPAs. The auditor's site visit has been scheduled for November 12th & 13th.

FY2025 IT/Networking Budget Impact Update. Hardware and service costs associated with the implementation of a separate local area network for the Agency office were presented. The unanticipated FY2025 costs are a result of IT/Networking service provider changes by the Chamber of Commerce. Commissioner Fleischman recommended moving the agency's email to its own mail service, away from Gmail, for security purposes. Johns will make further inquiries to identify the available options.

Joint Workshop Topics – Discussion. Johns provided a brief review of a discussion with City staff about potential Joint Workshop topics including new districts, public art, the Pleasant View URD, the Downtown URD, and topics of interest by the City Council. Potential new district areas include the East Seltice Way corridor, property northeast of the current Post Falls Technology District boundary, and property located west of the former Riverbend URD. Crosby would like the Joint Workshop to include a brief presentation on a potential new district along East Seltice Way. Committee members agreed that it would be beneficial for the City to create a Council approved public arts commission and establish guidelines for it. The Urban Renewal Commission would then consider allocating funds for art projects the public arts commission approves in the urban renewal districts. Crosby would also like to receive input from the City on the areas where they see opportunities for urban renewal as they work through the Comprehensive Plan.

District Fund Status Update. Johns reported on the current fund balance for each of the three (3) active urban renewal districts. As of September 30, 2024, the PF Technology District balance is \$1,723,152.07, the Downtown District balance is \$1,036.90, and the Pleasant View District balance is 0\$. Based on the initial 2024 assessment/tax year property valuations and an estimated 2024 levy rate the projected FY2025 tax increment remittances will be approximately \$1,890,000. The PF Technology District is projected to have a FY24 tax increment of \$1,128,000, the Downtown District is projected at

\$750,000 and the Pleasant View District is projected at \$12,400. The Agency's Administrative Fee for FY2025 continues to be \$25,000/district.

ADJOURNMENT

Commissioner Clemensen made a motion to adjourn, seconded by Fleischman. All in favor by voice vote. Motion carried.

Meeting was adjourned @ 10:40 a.m.

Respectfully submitted,



Joseph Johns, Executive Director



Len Crosby, Chairman