



Finance & Policy Committee
November 7, 2023 – 8:00 a.m.
Chamber of Commerce 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. FY2023 Review and Audit Update
5. FY2024 District Fund Projections
6. Committee Discussion – Engineering Review Costs & Agency Policy #16
7. Committee Discussion – Plan Fee Waiver & Agency Policy #15
8. Committee Discussion – Strategic Planning
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**

November 7, 2023 – Post Falls Chamber Building - Conference Room

CALL TO ORDER, ROLL CALL

Chairman Len Crosby called the meeting to order at 8:02 a.m. Present in addition to Crosby was Christi Fleischman, Eric Clemensen and Joseph Johns.

CONFLICT DISCLOSURE

None

CITIZEN COMMENT

None

FY 2023 Review and Audit Update. Johns provided a review of the FY23 Profit & Loss Budget vs. Actual report and noted actual expenses were \$25,741.53 less than budgeted for the year. Proponent payouts totaled \$5,53,216.63, closing district fund surplus reimbursement totaled \$1,498,467.54, and Agency administrative fees totaled \$75,000. The General Fund account balance increased from \$1,075,389.12 to \$1,190,364.68 while the Capital Improvement Fund account decreased from \$3,119,309.64 to \$1,273,189.24. The FY2023 audit process has commenced with nearly all the required supporting documentation having been provide to the auditor. All supporting documentation is expected to be available within the week.

FY 2024 District Fund Projections. Johns reported on the current fund balance for each of the three(3) active urban renewal districts. As of September 30, 2023, the PF Technology District balance is \$860,489.65, the Downtown District balance is \$461,419.32, and the Pleasant View District balance is 0\$. A total of \$1,342,000 in tax increment is projected in FY2024 based on the initial 2023 assessment/tax year property valuations and an estimated levy rate. The PF Technology District is projected to have a FY24 tax increment of \$785,000, the Downtown District is projected at \$557,000, and the Pleasant View District is projected at \$9,500. The Agency's Administrative Fee for FY2024 continues to be \$25,000/district.

Committee Discussion – Engineering Review Costs & Agency Policy #16. The Committee discussed the sufficiency of Agency Policy #16 to account for engineering review costs exceeding the amount allocated to each district in the process of establishing the annual operating expense portion of the budget. The committee asked Johns to review the matter with legal counsel and report back.

Committee Discussion – Plan Fee Waiver & Agency Policy #15. The Committee discussed a proposed change to the policy specifying the Agency's ability to waive the District Plan Fee when the City is the District Proponent. The Committee's discussion concluded that the no change to the current policy is necessary.

Committee Discussion – Strategic Planning. Johns presented, and the committee discussed, a variety of potential topics for consideration at a strategic planning workshop currently anticipated for April, 2024. Topics included aspects of Agency Operations (sustainability projection to 2041 & beyond, documentation of office procedures, community engagement/education) and Future Districts (East Seltice, smaller geographically, limited scope, shorter terms). The committee discussion provided Johns with a variety of recommended improvements to the data and documentation presented.

ADJOURNMENT - Meeting adjourned @ 9:34 a.m.

Respectfully submitted,



Joseph Johns, Executive Director



Len Grosby, Chair of Committee