

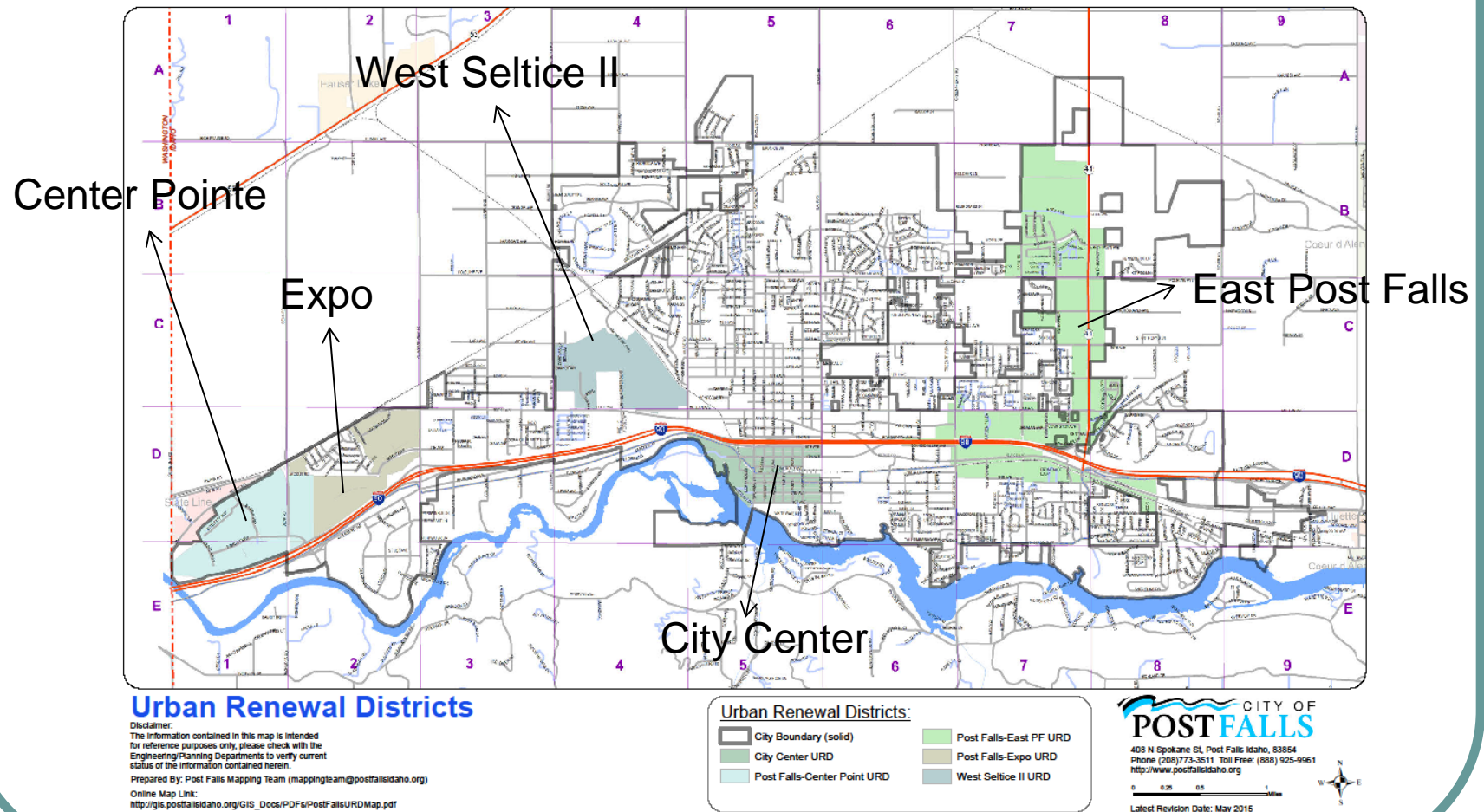
Annual Report for Calendar Year 2016



Post Falls Urban Renewal

- Annual report required by March 31 under Idaho Code 50-20 Urban Renewal Law, Chapter 2006 (c) to report activities for the preceding calendar year.
- Operations are conducted in the Agency leased office space located in the Chamber of Commerce building. Most of the Agency activities fall under one of the following committees:
 - * Finance and Policy – Len Crosby, Chair
 - * District Review – Collin Coles, Chair
 - * Communication, Property and Personnel – Larry Carstensen, Chair
- These Committees will meet only if necessary. Activities will continue through a Commission Workshop setting the week prior to the Agency monthly Commission Meeting.

Existing Urban Renewal Districts



District Data Overview

<u>District</u>	<u>Created</u>	<u>Maturity</u>	<u>2016 Increment Received</u>	<u>Obligation Balance</u>
● Centerpoint	2002	2022	\$ 827,791	\$ 2,594,277
● City Center	1994	2018	\$ 469,320	\$ 603,081
● EPF – South/Central	2002	2022	\$ 2,065,838	\$ 7,518,131
● EPF – Tullamore	2005	2022	\$ 360,681	\$ 2,703,056
● EPF - Tullamore Commons II		2022	\$ 25,760	\$ 276,290
● Expo	2001	2021	\$ 286,464	\$ -0-
● West Seltice II	2005	2020	\$ 77,445	\$ 1,029,911

Tax Increment by District

DISTRICT	2014	2015	2016
Centerpoint:	\$876,087	\$881,686	\$827,791
City Center	\$433,636	\$465,938	\$469,320
East Post Falls: S/C	\$2,146,367	\$2,143,190	\$2,065,838
East Post Falls: North (Tullamore & Commons II)	\$251,210	\$324,476	\$386,441
Expo	\$266,315	\$296,204	\$286,464
West Seltice II	\$109,678	\$135,665	\$77,445
Annual Totals	\$4,083,293	\$4,247,159	\$4,113,299

Financial Highlights

Fiscal Year Comparables	<u>2015</u>	<u>2016</u>
➤ Increment Revenue	\$4,280,365	\$4,131,622
➤ Interest Revenue	\$ 18,414	\$ 19,013
➤ Assets (Cash)	\$1,647,147	\$2,197,713
➤ Liabilities (Loan)	\$ 5,349,697	\$ 7,748,126
➤ Proponent Obligations	\$6,170,820	\$6,603,533
➤ Approved Operating Budget	\$ 191,964	\$ 212,381
➤ Actual Operating Expenses	\$ 177,554	\$ 177,301

(This page is based on Fiscal Year End for comparison to Annual Audit)

Greensferry Overpass



Original projected cost: \$16,076,000

Actual cost: \$15,414,079

Savings: \$661,921 or 4.1%

Spencer Street



Original projected cost: \$1,715,000

Actual cost: \$1,684,922

Savings: \$29,576 or 2.8%

Highway 41 Trail Project



Original planning paid for by the Agency provided the City with the information required to submit a grant request.

A \$500,000 grant was supplemented by \$300,000 provided by the Urban Renewal Agency.

East Post Falls District Projects

Bond Approval: \$13 M

Total debt: \$10,227,437

Current debt: \$7,518,131

Projected payoff: August 2019

Spokane Street Revitalization Project



Original projected cost: \$2,668,626

Actual cost: \$2,578,067

Savings: \$90,000 or 3.4%

Bond Approval: \$1.2 M

Current debt: \$603,081

Projected payoff: July 2018

Additional Comments

- Paula Rehrmann resigned in May. Rich Houser was selected by the Mayor and City Council in July to fill the seat through the end of its term which is December 2018.
- Larry Carstensen and Jame' Davis were re-appointed to serve on the Urban Renewal Board for additional 5 year terms

Thank You!

