

# 2017 Annual Report

POST FALLS

URBAN RENEWAL

FOR THE COMMUNITY

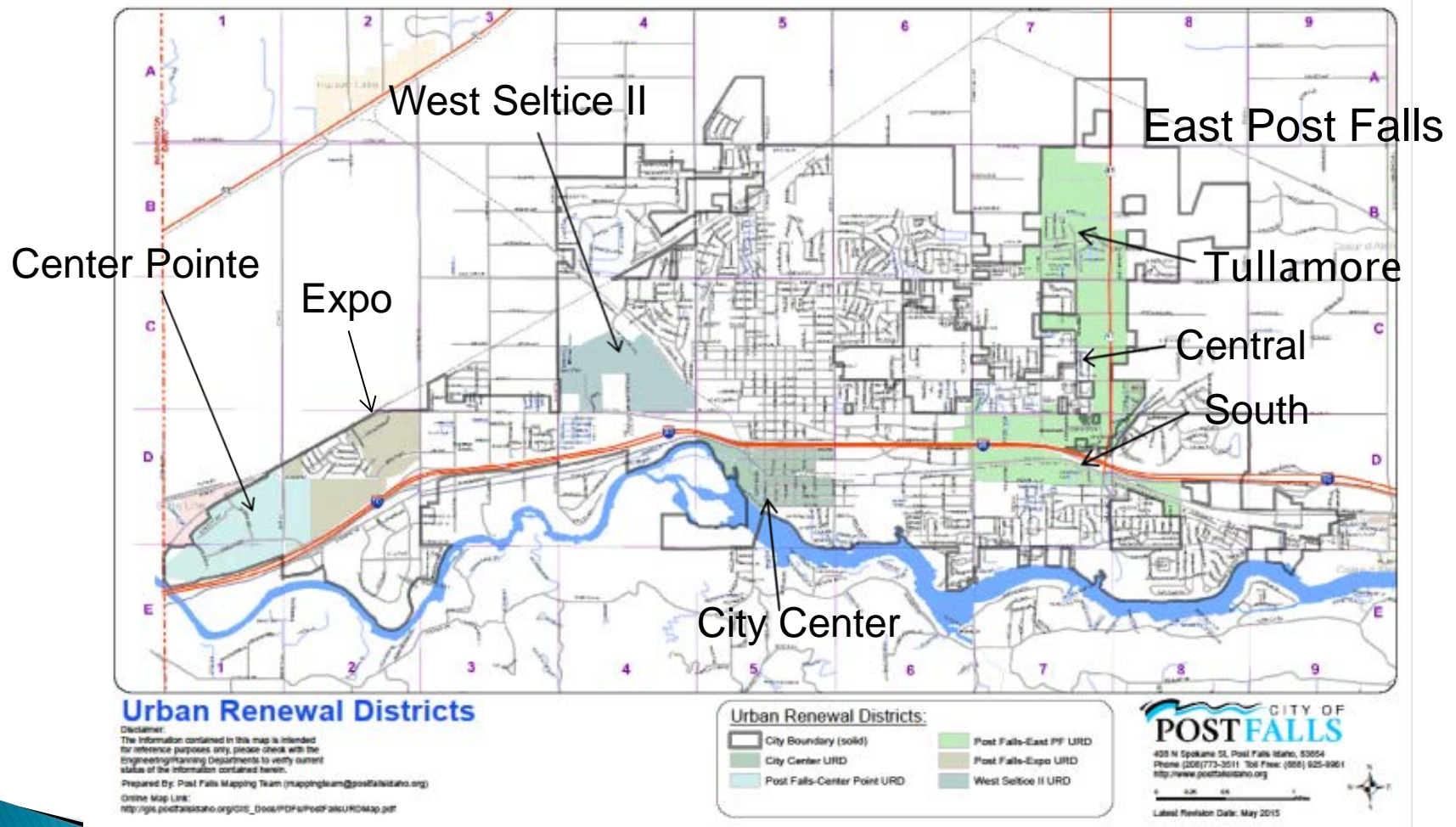
# About the Agency

- ▶ This annual report is required under Idaho Code 50-20 Urban Renewal Law, Chapter 2006 (c). The purpose is to report activities for the preceding calendar year to City Council by March 31st.
- ▶ The Agency leases office space in the Chamber of Commerce Building.
- ▶ 2017 Officers were:      Jerry Baltzell, Chairman  
                                     Larry Carstensen, Vice Chair  
                                     Len Crosby, Treasurer
- ▶ Most of the Agency activities fall under one of the following committees which meet as necessary:
  - \* Finance and Policy – Len Crosby, Chair
  - \* District Review – Collin Coles, Chair
  - \* Communication, Property and Personnel – Larry Carstensen, Chair
- ▶ Workshops are scheduled on an as needed basis and are held the week prior to the Agency monthly Commission Meeting.

# 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.

# Current Urban Renewal Districts



# District Overview

<u>District</u>	<u>Created</u>	<u>Maturity</u>	<b>2017</b> <u>Increment Received</u>	<u>Obligation Balance</u>
▶ Centerpoint	2002	2022	\$ 811,971	\$ 1,811,334
▶ City Center	1994	2018	\$ 575,064	\$ 100,000
▶ EPF – South/Central	2002	2022	\$ 2,561,387	\$ 5,814,859
▶ EPF – Tullamore	2005	2022	\$ 518,791	\$ 2,226,334
▶ EPF - Tullamore Commons II		2022	\$ 30,477	\$ 245,813
▶ Expo	2001	2021	\$ 375,790	\$ -0-
▶ West Seltice II	2005	2020	\$ 231,930	\$ 815,480

# Tax Increment History

District	2015	2016	2017
Centerpoint	\$ 881,686	\$ 827,791	\$ 811,971
City Center	\$ 465,938	\$ 469,320	\$ 575,064
East Post Falls: S/C	\$2,143,190	\$2,065,838	\$2,561,387
East Post Falls: Tullamore	\$ 303,789	\$ 360,681	\$ 518,791
Tullamore Commons II	\$ 20,687	\$ 25,760	\$ 30,477
Expo	\$ 296,204	\$ 286,464	\$ 375,790
West Seltice II	\$ 135,665	\$ 77,445	\$ 231,930
<b>Annual Totals</b>	<b>\$4,247,159</b>	<b>\$4,113,299</b>	<b>\$5,105,410</b>

# Financial Highlights

<b>Fiscal Year Comparables</b>	<b><u>2016</u></b>	<b><u>2017</u></b>
➤ Increment Revenue	\$4,131,622	\$4,575,095
➤ Interest Revenue	\$ 19,013	\$ 30,635
➤ Assets (Cash)	\$2,197,713	\$2,833,131
➤ Liabilities (Loan)	\$7,748,126	\$ 5,975,602
➤ Proponent Obligations	\$6,603,533	\$5,098,963
➤ Approved Operating Budget	\$ 212,381	\$ 142,001
➤ Actual Operating Expenses	\$ 177,301	\$ 96,294



# Projects

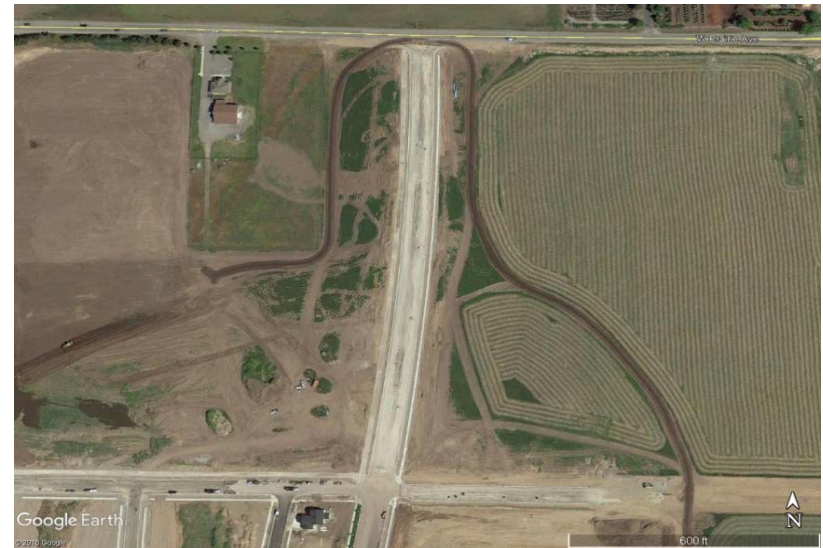
- ▶ An upgrade to the sewer lift station in the Center Point District was completed in 2017.
- ▶ The extension of Creative Way in the Expo District was completed. Grading of Jacklin Rd and Expo Parkway has begun.
- ▶ In the Tullamore District, Charleville Rd from Hope to Prairie Ave. was completed as well Cecil Road from Hope to Killdeer Lane and Killdeer Lane from Cecil to Charleville.



# Creative Way



# Charleville Road

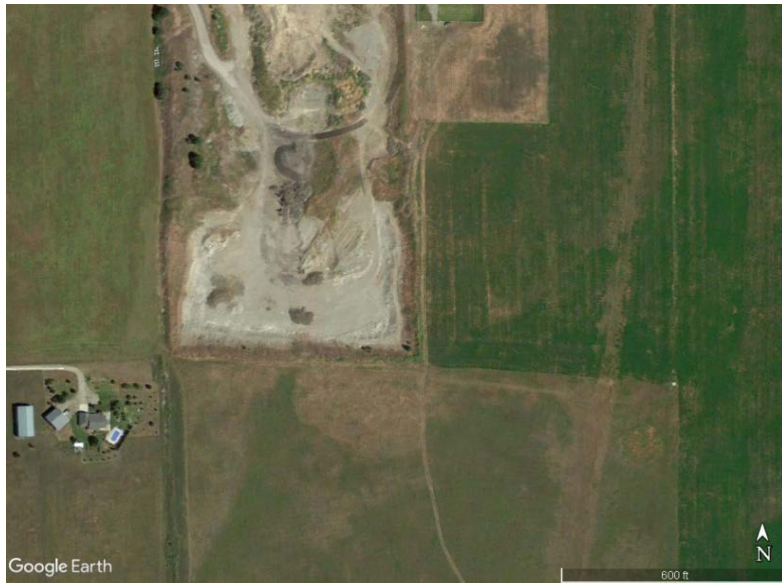




# Cecil Rd



# Killdeer Lane



# Additional Comments

- ▶ Closure of the City Center District began in September and will be completed August 16, 2018
- ▶ Collin Coles was re-appointed to serve on the Urban Renewal Board for an additional 5 year term. Mayor and Council appointed Laura Horn to replace Tom Malzahn who resigned in December
- ▶ Continued interest in Post Falls Development



# Thank You!

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