

Resolution No. 2022 – 03

A RESOLUTION OF THE POST FALLS URBAN RENEWAL AGENCY, MAKING FINDINGS CONCERNING A FISCAL YEAR 2023 CLOSING BUDGET FOR THE EAST POST FALLS URBAN RENEWAL DISTRICT AND ADOPTING SAID BUDGET.

WHEREAS the Post Falls Urban Renewal Agency is an Idaho urban renewal agency formed pursuant to Idaho Code 50-2006, and

WHEREAS the East Post Falls Urban Renewal District and Revenue Allocation Area were initially created in 2002, then amended in 2005 and 2014 with a termination date of December 31, 2022, and

WHEREAS Idaho Code Section 50-2903(5) requires that for the fiscal year that immediately predates the termination date for an urban renewal plan involving a revenue allocation area or will include the termination date, the Agency shall adopt and publish a budget specifically for the projected revenues and expenses of the plan and make a determination as to whether the revenue allocation area can be terminated before January 1 of the termination year pursuant to the terms of Section 50-2909(04), Idaho Code, and

WHEREAS it has been determined that the East Post Falls Urban Renewal District and Revenue Allocation Area can be closed effective December 31, 2022, and that the revenue allocation area could not be terminated prior to January 1, 2022 since current tax year revenues were not sufficient to cover all estimated expenses for the current year and all future years. However, pursuant to Idaho Code Section 50-2905(7), the Agency shall receive an allocation of revenues from the East Post Falls Revenue Allocation Area in calendar year 2023.

NOW THEREFORE, BE IT RESOLVED BY THE POST FALLS URBAN RENEWAL AGENCY AS FOLLOWS:

Section 1. That the Agency makes the following findings of fact:

- a. That the estimated revenues of the East Post Falls Urban Renewal District for the period October 1, 2022 to September 30, 2023, including the Agency's allocation of revenues from the East Post Falls Revenue Allocation Area in calendar year 2023, are described in Exhibit A.
- b. That the estimated expenses of the Agency for the period October 1, 2022 to September 30, 2023, are described in Exhibit A.

Section 2. That the Agency does hereby adopt Exhibit A as the closing budget for the East Post Falls Urban Renewal District and Revenue Allocation Area as of the period ending September 30, 2023 and does hereby tender a copy of said budget to the Post Falls City Council.

PASSED by the Post Falls Urban Renewal Agency Commission at its regularly scheduled meeting on September 15, 2022.



Jerry Baltzell, Chairman

Exhibit A

**Post Falls Urban Renewal Agency
East Post Falls Urban Renewal District
Closing Budget**

District:	East Post Falls
Proponent(s):	City of Post Falls; Copper Basin Construction, Inc.; Whitewater Creek, Inc.
Date Created:	2002
District Plan Life:	20
Date Plan Expires:	12/31/2022
Total Urban Renewal:	\$ 34,891,041

		Projected 2023
Revenues:		
Tax Increment Revenue	\$	3,821,196
Total Revenues	\$	3,821,196
Expenses		
Transfer To Capital Projects	\$	2,254,698
Total Expenses	\$	2,254,698
Unallocated Residual Increment	\$	1,566,498