

RESOLUTION NO. 2023-02

A RESOLUTION OF THE POST FALLS URBAN RENEWAL AGENCY, MAKING FINDINGS CONCERNING THE REMAINING PROJECT OBLIGATIONS AND ESTIMATED COSTS OF THE EAST POST FALLS URBAN RENEWAL PLAN; ESTIMATING THE PROJECTED REVENUE FROM THE REVENUE ALLOCATION AREA AT TERMINATION OF THE PLAN PERIOD; RECOMMENDING TERMINATION OF SAID PLAN AND REVENUE ALLOCATION AREA; PROVIDING FOR SEVERABILITY, PREEMPTION AND PRECEDENCE; PROVIDING FOR THE REPEAL OF ALL CONFLICTING RESOLUTIONS AND PROVIDING FOR OTHER MATTERS PROPERLY RELATED THERETO.

WHEREAS, the Post Falls City Council (the City) by Ordinance No. 1017 adopted on December 18, 2002 approved the East Post Falls Urban Renewal Plan (the Plan) as proposed by the Post Falls Urban Renewal Agency (the Agency), created the East Post Falls Urban Renewal Plan Area (the Plan Area) and approved the East Post Falls Revenue Allocation Area (the Revenue Allocation Area), which Plan, Plan Area, and Revenue Allocation Area were amended by Ordinance No. 1093 adopted on December 20, 2005, Ordinance 1242 adopted on January 15, 2013 and Ordinance No. 1258 adopted on February 4, 2014.

WHEREAS, pursuant to Idaho Code Section 50-2903(5), the Agency adopted a Revenue Allocation Plan Budget for the Plan and corresponding Resolution No. 2022-03 on September 15, 2022 showing that the anticipated Agency revenues from revenue allocation financing would be sufficient to cover expenses in the South/Central Subdistrict, but insufficient to cover expenses in the North Subdistrict related to the Tullamore and Tullamore Commons II projects by the Plan termination date of December 31, 2022; and

WHEREAS, pursuant to Idaho Code § 50-2905(7) the Agency shall receive allocation of revenues in the calendar year following the last year of the revenue allocation provision described in an urban renewal plan.

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

Section 1. That the Agency makes the following findings:

- a. That the remaining financial obligation of the Plan is \$1,280,996.59 (\$0.00 in the South/Central Subdistrict; \$1,155,276.14 in the North Subdistrict-Tullamore; \$125,720.45 in the North Subdistrict-Tullamore Commons II).
- b. That the anticipated revenues from the property tax year 2022 and 2023 levies upon the increment value within the Revenue Allocation Area will be sufficient to cover expenses in the South/Central Subdistrict, but insufficient

to cover expenses in the North Subdistrict related to the Tullamore and Tullamore Commons II projects.

c. That the levies described above will constitute an additional surplus in the South/Central Subdistrict that should be rebated to the taxing districts pursuant to Idaho Code § 50-2909(4).

d. That although the Revenue Allocation Area effectively terminated on December 31, 2022, the City should adopt an ordinance formally terminating the same.

Section 2. The Agency does hereby request that the City adopt an Ordinance terminating the East Post Falls Revenue Allocation Area and East Post Falls Urban Renewal Plan.

Section 3. This Resolution is hereby declared to be severable. Should any portion of this Resolution be declared invalid by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect and shall be read to carry out the purposes of the Resolution before the declaration of partial invalidity. In the event that federal or state laws, rules or regulations preempt a provision or limit the enforceability of a provision of this Resolution, then the provision shall be read to be preempted to the extent and for the time required by law. In the event such federal or state law, rule or regulation is subsequently repealed, rescinded, amended or otherwise changed so that the provision hereof that had been preempted is no longer preempted, such provision shall thereupon return to full force and effect, and shall thereafter be binding without the requirement of further action by the Agency, and any amendments to this Resolution as a result of such provision being preempted shall no longer be of any force or effect with respect to that provision.

Section 4. All Resolutions and parts of Resolutions in conflict with the provisions of this Resolution to the extent of such conflict are hereby repealed.

PASSED by the Post Falls Urban Renewal Agency and effective this 16th day of March, 2023.



Jerry Baltzell, Chairman
Post Falls Urban Renewal Agency