RECORDING FEE: \$0.00

XX

ORDINANCE NO. 1487

AN ORDINANCE OF THE CITY OF POST FALLS, KOOTENAI COUNTY, A MUNICIPAL CORPORATION OF THE STATE OF IDAHO; RECITING A BRIEF HISTORY OF THE EAST POST FALLS URBAN RENEWAL PLAN APPROVED PURSUANT TO POST FALLS ORDINANCE 1017; DIRECTING TERMINATION OF THE EAST POST FALLS URBAN RENEWAL REVENUE ALLOCATION AREA ESTABLISHED PURSUANT TO POST FALLS ORDINANCE 1017; AUTHORIZING CITY STAFF TO TAKE ALL STEPS TO IMPLEMENT THIS ORDINANCE; PROVIDE FOR REPEAL OF CONFLICTING ORDINANCE PROVISIONS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the City Council did establish the East Post Falls Urban Renewal Plan and its attendant Revenue Allocation Area by enactment of Post Falls Ordinance 1017 on December 18, 2002; and

WHEREAS, the East Post Falls Urban Renewal Plan and Area were amended by Ordinance 1093 on December 20, 2005, Ordinance 1242 adopted on January 15, 2013, and by Ordinance 1258 adopted on February 4, 2014; and

WHEREAS, the Post Falls Urban Renewal Agency did undertake implementation of the improvements planned within the approved East Post Falls Urban Renewal Plan; and

WHEREAS, the Post Falls Urban Renewal Agency did incur certain fiscal obligations in the course of implementing said Plan; and

WHEREAS, despite their being insufficient revenues in the North Subdistrict of the Revenue Allocation Area to fully repay the Tullamore and Tullamore Commons II project costs, the Owner Participation Agreements for those projects only obligated the Agency to repay such costs until the termination date for the Revenue Allocation Area, as such the anticipated 2022 increment within the Revenue Allocation Area will be sufficient to retire all outstanding legal obligations; and

WHEREAS, Idaho Code §50-2903(5) provides that an urban renewal agency shall adopt a resolution advising and notifying the local governing body, the county auditor, and the state tax commission and recommending the adoption of an ordinance for termination of the revenue allocation area by December 31 of the current year and declaring a surplus to be distributed as described in section 50-2909, Idaho Code, should a surplus be determined to exist; and

WHEREAS, the Post Falls Urban Renewal Agency has adopted such a resolution (No. 2023 - 02) and has transmitted the same to the Post Falls City Council.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Council of the City of Post Falls as follows:

SECTION 1. Consistent with Resolution No. 2023-02 of the Post Falls Urban Renewal Agency, the Revenue Allocation Area established by Post Falls Ordinance 1011 is hereby terminated effective upon the passage of this ordinance.

SECTION 2. Effective upon the satisfaction of all obligations of the East Post Falls Revenue Allocation Plan, the remaining revenue allocation funds that are not needed to meet agency obligations should be distributed to affected taxing districts consistent with the provisions of Idaho law.

SECTION 3. The administrative staff of the City of Post Falls is hereby authorized and directed to take such action as may be necessary to implement the provisions of this ordinance and related provisions of state law.

SECTION 4. All provisions of the current Post Falls Municipal Code or ordinances of the City of Post Falls and parts of ordinances in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 5. The provisions of this ordinance are severable and if any provision, clause, sentence, subsection, word, or part thereof is held illegal, invalid, or unconstitutional or

inapplicable to any person or circumstance, such illegality, invalidity or unconstitutionality or inapplicability shall not affect or impair any of the remaining provisions, clauses, sentences, subsections, words or parts of this ordinance or their application to other persons or circumstances. It is hereby declared to be the legislative intent that this ordinance would have been adopted if such illegal, invalid, or unconstitutional provision, clause sentence, subsection, word, or part had not been included therein, and if such person or circumstance to which the ordinance or part thereof is held inapplicable had been specifically exempt therefrom.

SECTION 6. After its passage and adoption, a summary of this Ordinance, under the provisions of the Idaho Code, shall be published once in the official newspaper of the City of Post Falls, and upon such publication shall be in full force and effect.

PASSED under suspension of rules upon which a roll call vote was duly taken and duly enacted an Ordinance of the City of Post Falls at a regular session of the City Council on May 2nd 2023.

Ronald G

Jacobson, Mayor

APPROVED, ADOPTED and SIGNED this 2nd day of May, 2023.

ATTEST:

Shannon Howard, City Clerk

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 <u>16th day of March</u>, <u>2023</u>.

Jerry Baltzell, Chairman

Post Falls Urban Renewal Agency