POST FALLS
Urban Renewal

To: Mayor & City Council, Post Falls, Idaho

From: Jamè Davis, Chairman, Post Falls Urban Renewal Commission
Joseph Johns, Post Falls Urban Renewal Executive Director

Re: Post Falls Urban Renewal Agency 2024 Annual Report

In accordance with annual reporting provisions of Idaho Code, Section 50-2006(5)(c), we are pleased to present the following report for the Post Falls Urban Renewal Agency activities for the period of January 1, 2024 through December 31, 2024.

The mission of the Post Falls Urban Renewal Agency is to encourage sound economic and community improvement that enhances the overall quality of life in Post Falls by:

- Providing infrastructure
- Attracting jobs
- Enhancing citizen safety and health

The Agency was created in 1991 by Resolution 91-11 of the City of Post Falls, and occupies office space in the Chamber of Commerce Building, 201 E 4th Ave, Post Falls. Monthly meetings are held on the 3rd Thursday of each month in the City Hall Council Chambers. Most Agency activities fall under the oversight of three committees, each consisting of three assigned Commissioners, which meet as necessary. These committees are the Finance & Policy Committee, the District Review Committee, and the Communications, Property & Personnel Committee. Commission Workshops are held on an "as needed" basis for the purpose of reviewing and discussing activities of the Agency and upcoming Agenda items with all the Commissioners as opposed to individual committee meetings.

The 2024 Officers of the Post Falls Urban Renewal Commission:

- Jamé Davis, Chairman
- Christi Fleischman, Vice-Chair
- Len Crosby, Treasurer

During the period of January 1, 2024 through December 31, 2024 the Post Falls Urban Renewal Agency administered three active Urban Renewal Districts (URDs): Post Falls Technology District, Downtown District and Pleasant View District.

Calendar Year 2024 Activities – Urban Renewal Districts:

Post Falls Technology Urban Renewal District

The District Proponent, Beyond Green, Inc., engaged in the construction of the Zorros Road, north of the Prairie Ave. roundabout as well as additional rights-of-way within the Prairie Crossing subdivision. No requests for reimbursement of public infrastructure costs to-date have been made by the proponent. Increment tax remittances received from Kootenai County totaled $874,764.15 resulting in a district fund balance of $1,734,031.74 as of December 31, 2024 for the reimbursement of approved project costs.

Pleasant View Urban Renewal District

The District Proponent is the City of Post Falls. Anticipated development the necessary public infrastructure along Pleasant View Road was put on hold by the primary commercial/industrial property owner desiring to relocate into the district. The City of Post Falls is in the process of considering infrastructure development options for the purpose of facilitating smaller proposed development projects in the district. Increment tax remittances received from Kootenai County totaled $11,030.05 resulting in a district fund balance of $-62,689.68 as of December 31, 2024 for the reimbursement of approved project costs. This reported balance takes into consideration the Agency's Annual Administrative Fee, as provided for in Agency Policy #15, which may be treated as a cost that is eligible to be reimbursed from tax increment funds received in the future.

Downtown Urban Renewal District

The District Proponent is the City of Post Falls. Construction of public infrastructure associated with the Millworx and North Mill One subdivisions continued throughout the year, including the Idaho Ave/4th Ave roundabout, Idaho Ave extension south of 4th Ave, portions of Post Ave and Lincoln Ave with adjoining frontage improvements. The Owner Participation Agreement between the Agency and A&A Construction and Development, Inc., was amended several times. First, to include updated cost figures, soft costs and a public art component, as provided for in the District Plan. Second, to extend the "Agency Funded Public Improvements" completion date to January 1, 2029, and to acknowledge A&A's agreement to participate in the Agency's Minor Projects Program. The Minor Projects Program received Commission approval on October 17, 2024, as part of Agency Policy #7 – Reimbursement from Tax Increment. A second Request for Reimbursement of construction costs totaling $2,422,418 was received in late December and is in the agency's review process. Additional non-URA related development throughout the district continued to grow the increment value. Increment tax remittances received from Kootenai County totaled $639,758.59. Reimbursements to district participants totaled $1,048,691.29 resulting in a district fund balance of $37,474.10.80 as of December 31, 2024 for the reimbursement of approved project costs.

Calendar Year 2024 Activities – Administrative Activity:

Order of Approval. A&A Construction and Development, Inc. Reimbursement of Participant expenditures in the amount of $6,035,511.02 to be paid from tax increment revenues in the Downtown Urban Renewal District, as they become available to the Agency and in accordance with Agency Policies. Approved February 15, 2024.

Owner Participation Agreement, Second Addendum. A&A Construction and Development, Inc. Approved July 18, 2024.

Agency Policy #7. *Reimbursement from Tax Increment*. Amended to provide for the reimbursement of minor projects selected and approved by the Agency that promote District Plan objectives and are authorized by such Plan, not to exceed fifteen percent (15%) of the tax increment funds that have been received annually from the District and not to exceed a maximum reserved balance of $250,000. An approved minor project is eligible for maximum total increment tax reimbursement of $250,000. Approved July 18, 2024.

Resolution 2024-01. A Resolution of the Post Falls Urban Renewal Agency, making findings concerning a budget for the Fiscal Year beginning October 1, 2024 and ending September 30, 2025, and adopting said budget. Approved August 15, 2024.

Agency Policy #7, Fourth Addendum. *Reimbursement from Tax Increment*. The purpose of this addendum is to provide specificity regarding how the minor project program will be implemented. Approved October 17, 2024.

Owner Participation Agreement, Third Addendum. A&A Construction and Development, Inc. Approved November 21, 2024.

Financial Information as required by Idaho Code 67-1076(2)(b),(c):

- FY2025 Budget. Resolution 2024-01; Budget for the Fiscal Year beginning October 1, 2024 and ending September 30, 2025. Attached.

- Unaudited Comparison of FY2024 Budget to Actual Revenues & Expenditures. Attached.

- Date of last independent audit: January 30, 2025. Attached.

Resolution No. 2024 – 1

A RESOLUTION OF THE POST FALLS URBAN RENEWAL AGENCY, MAKING FINDINGS CONCERNING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024 AND ENDING SEPTEMBER 30, 2025, 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 Idaho Code §§ 50-2006(d) and 50-2903(5) require that an Idaho urban renewal agency compile an annual budget estimating expenses and revenues for the following fiscal year of the agency for submission to the local governing body, and

WHEREAS Idaho Code § 50-2006(d) requires an Idaho urban renewal agency to have the same fiscal year as a municipality, and

WHEREAS Idaho Code § 50-1001 provides that the fiscal year for a municipality begins on the first day of October.

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 Agency for the period October 1, 2024 to September 30, 2025, are described in Exhibit A, attached hereto and incorporated by reference herein.
b. That the estimated expenses of the Agency for the period October 1, 2024 to September 30, 2025, are described in Exhibit A, attached hereto and incorporated by reference herein.

Section 2. That the Agency does hereby adopt Exhibit A as its fiscal year budget for the period October 1, 2024 to September 30, 2025, and does hereby tender a copy of said budget to the Post Falls City Council. Pursuant to Idaho Code § 67-1076(2)(b)(i), the budget shall also be submitted to the Local Governing Entities Central Registry by December 1, 2024.

PASSED by the Post Falls Urban Renewal Agency Commission at its regularly scheduled meeting on August 15, 2024.



Christi Fleischman, Vice-Chair

2025 OPERATING BUDGET - POST FALLS URBAN RENEWAL AGENCY **Exhibit "A"**

	Actual FY 2023	Budget FY 2024	Budget FY 2025
REVENUES:			
Tax Increment			
Center Point District	$ 625,555	$ -	$ -
East Post Falls District	$ 3,641,359	$ -	$ -
Post Falls Technology District	$ 521,384	$ 864,374	$ 1,128,562
Downtown District	$ 512,359	$ 652,518	$ 750,361
Pleasant View District	$ 1,280	$ 11,777	$ 12,400
Other Income	$ 203,151	$ -	$ -
Transfer from General Fund	$ -	$ 56,259	$ 34,386
Interest Income	$ 148,254	$ 39,000	$ 69,600
TOTAL REVENUES:	**$ 5,653,342**	**$ 1,623,928**	**$ 1,995,308**
Carryover (East Post Falls)	$ 1,889,065	$ -	$ -
Carryover (Center Point)	$ 915,705	$ -	$ -
Carryover (Post Falls Technology)	$ 364,539	$ 860,333	$ 1,746,768
Carryover (Downtown)	$ -	$ 459,327	$ -
Carryover (Pleasant View	$ -	$ -	$ -
TOTAL FUNDS	**$ 8,822,651**	**$ 2,943,588**	**$ 3,742,076**
EXPENDITURES:			
Proponent Reimbursement			
Center Point District	$ 1,541,260	$ -	$ -
East Post Falls District	$ 1,886,774	$ -	$ -
Post Falls Technology District	$ -	$ 1,699,707	$ 2,850,330
Downtown District	$ -	$ 1,086,845	$ 725,361
Pleasant View District	$ -	$ 11,777	$ 12,400
Designated Funds East Post Falls	$ 3,718,650	$ -	$ -
Designated Funds Center Point	$ -	$ -	
Debt Repayment	$ -	$ -	$ -
Interest Expense	$ -	$ -	$ -
Sub-Total Proponent	**$ 7,146,684**	**$ 2,798,329**	**$ 3,588,090**
Agency Operating Expenses			
Audit	$ 8,750	$ 8,750	$ 12,500
Legal Advertising	$ 498	$ 900	$ 900
Employee Wages	$ 55,240	$ 57,330	$ 59,046
FICA	$ 4,360	$ 4,386	$ 4,517
SUTA	$ 100	$ 120	$ 166
PERSI	$ 6,984	$ 6,408	$ 7,062
Health Benefit	$ -	$ 8,400	$ 8,400
Engineering Services	$ 6,400	$ 9,600	$ 9,600
Contract Legal Services	$ 9,975	$ 25,000	$ 25,000
Other Contract Services	$ -	$ 1,000	$ 1,000
Insurance	$ 3,009	$ 3,713	$ 4,375
Marketing and Education	$ -	$ -	$ 3,000
Dues and Memberships	$ 800	$ 800	$ 850
Computer Repair and Maintenance	$ 480	$ 585	$ 330
Computer Software	$ 779	$ 829	$ 1,272
Office Equipment	$ -	$ 1,900	$ 300
Office Supplies	$ 324	$ 375	$ 425
Postage & Shipping	$ 75	$ 63	$ 73
Printing & Copying	$ 252	$ 300	$ 300
Rent - Space & Equipment	$ 7,990	$ 7,990	$ 7,990
Telephone and Internet	$ 767	$ 320	$ 240
Meetings	$ 325	$ 240	$ 390
Website Design, Hosting and Maint.	$ 2,929	$ 1,250	$ 1,250
Contingency	$ -	$ 5,000	$ 5,000
General Fund Carryover	$ -	$ -	$ -
Sub-Total Agency	**$ 110,037**	**$ 145,259**	**$ 153,986**
Total Expenditures	**$ 7,256,721**	**$ 2,943,588**	**$ 3,742,076**

POST FALLS URBAN RENEWAL AGENCY				
UNAUDITED COMPARISON - FY 2024 BUDGET TO ACTUAL				
	Approved Budget FY 2024		**Actual FY 2024**	
REVENUES:				
Tax Increment				
Center Point District	$ -		$ -	
East Post Falls District	$ -		$ -	
Post Falls Technology District	$ 864,374		$ 887,662	
Downtown District	$ 652,518		$ 613,309	
Pleasant View District	$ 11,777		$ 11,030	
Other Income	$ -		$ -	
General Fund Transfer	$ 56,259		$ -	
Interest Income	$ 39,000		$ 146,802	
TOTAL REVENUES:	**$ 1,623,928**		**$ 1,658,803**	
Carryover (East Post Falls)	$ -		$ -	
Carryover (Center Point)	$ -		$ -	
Carryover (Post Falls Technology)	$ 860,333		$ 860,490	
Carryover (Downtown)	$ 459,327		$ 461,419	
Carryover (Pleasant View)	$ -		$ -	
TOTAL FUNDS AVAILABLE	**$ 2,943,588**		**$ 2,980,712**	
EXPENDITURES:				
Proponent Reimbursement				
Center Point District	$ -		$ -	
East Post Falls District	$ -		$ -	
Post Falls Technology District	$ 1,699,707			
Downtown District	$ 1,086,845		$ 1,074,728	
Pleasant View District	$ 11,777		$ -	
Designated Funds (East Post Falls)	$ -		$ -	
Designated Funds (Center Point)	$ -		$ -	
Debt Repayment	$ -		$ -	
Interest Expense	$ -		$ -	
Sub-Total Proponent	**$ 2,798,329**		**$ 1,074,728**	
Agency Operating Expenses				
1 Audit	$ 8,750		$ 10,290	
2 Legal Advertising	$ 900		$ 316	
3 Employee Wages	$ 57,330		$ 57,330	
4 FICA	$ 4,386		$ 4,385	
5 SUTA	$ 120		$ 139	
6 PERSI	$ 6,408		$ 6,484	
7 Health Benefit	$ 8,400		$ 7,246	
8 Engineering Services	$ 9,600		$ 4,000	
9 Contract Legal Services	$ 25,000		$ 5,650	
10 Other Contract Services	$ 1,000		$ -	
11 Insurance	$ 3,713		$ 4,375	
12 Marketing and Education Materials	$ -		$ -	
13 Dues and Memberships	$ 800		$ 850	
14 Computer Repair and Maintenance	$ 585		$ -	
15 Computer Software	$ 829		$ 1,267	
16 Office Equipment	$ 1,900		$ 1,514	
17 Office Supplies	$ 375		$ 218	
18 Postage & Shipping	$ 63		$ 66	
19 Printing & Copying	$ 300		$ 250	
20 Rent - Space & Equipment	$ 7,990		$ 7,990	
21 Telephone and Internet	$ 320		$ 384	
22 Meetings	$ 240		$ 145	
23 Website Design, Hosting and Maint.	$ 1,250		$ 350	
24 Contingency	$ 5,000		$ 300	
25 General Fund Carryover	$ -		$ -	
Sub-Total Agency	**$ 145,259**		**$ 113,549**	
Total Expenditures	**$ 2,943,588**		**$ 1,188,277**	