Coeur d' Alene Urban Renewal Agency
doing business as Ignite CDA-Lake District
Balance Sheet

May 31, 2019

ASSETS			
Cash and cash equivalents		$	7,364,106
Receivables:			
Due from River District	$ -		
Taxes	220,234		
Total Receivables			220,234
Fixed Assets:			
CIP-downtown parking garage	-		
CIP-Park Dr lot development improvements	33,096		
BNSF R-O-W acquisition	495,171		
Buildings and sites	1,660,456		
Land	1,368,986		
	3,557,709		
Less accumulated depreciation	(307,975)		
Total Fixed Assets			3,249,734
Other Assets:			
WTB Bond reserve	622,461		
Amount to be provided from tax increment:			
Ice Plant Town Home IRA	79,175		
Chamber of Commerce DDA	272,468		
609 Sherman Lofts IRA	313,607		
Total Other Assets			1,287,711
Total Assets		$	12,121,785
LIABILITIES & FUND BALANCE			
Current Liabilities:			
Accrued payroll taxes		$	3,796
Due to Arts Commission			60,537
Total Current Liabilities			64,333
Long-Term Liabilities:			
Bonds:			
2016 Series Note			4,473,166
2017 Series Note			6,476,556
Tax increment payable:			
Ice Plant Town Home IRA	$ 79,175		
Chamber of Commerce DDA	272,468		
609 Sherman Lofts IRA	313,607		
Total Tax increment payable			665,250
Total Long-Term Liabilities			11,614,972
Total Liabilities			11,679,305
Fund Balance (Deficit)			442,480
Total Liabilities and Fund Balance		$	12,121,785

OPA=Owner Participation Agreement
IRA=Improvement Reimbursement Agreement
DDA=Disposition & Development Agreement

** Capitalization policy for fixed assets of >$5,000 authorized by the Board

Coeur d' Alene Urban Renewal Agency
doing business as Ignite CDA-Lake District
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Eight-Month Period Ended May 31, 2019

	May	Eight-Month Period Ended May 31, 2019
REVENUES:		
Property taxes	$ 50,853	$ 3,023,299
Rent income	850	21,199
Interest income	1,445	11,306
Miscellaneous income	-	26
Tenant security deposit forfeitures/(refund)	-	(2,000)
Total Revenues	53,148	3,053,830
EXPENDITURES:		
Agency Funded Initiatives:		
CDA 2030 contract	-	25,000
Downtown parking gargage	-	857,234
Four Corners project	-	106,086
Memorial Field Grandstand	-	-
Nice project	-	1,303,395
Misc project 1	-	20,998
Misc project 2	-	-
Professional fees	4,728	24,883
Payroll	5,896	48,425
Repair and maintenance	342	5,206
DTA Partnership contract	-	9,375
Dues, subscriptions, books, sponsorships	2,625	4,259
Taxes and increment payments	-	59,820
Utilities	-	1,576
Retirement benefits	770	6,165
Insurance	1,491	13,362
Arts (2%)	1,017	60,406
Cleaning	-	-
Management fees	-	839
Payroll taxes	306	2,408
Office overhead and internet web	179	1,516
Midtown Placemaking	-	11
Meetings	222	916
Communications	-	1,073
Managerial assistant-online coordinator	59	727
Telephone	50	388
Parking	-	45
Travel	-	-
Office supplies and equipment	-	664
Printing	-	372
Internet	-	-
Depreciation expense	-	2,701
Workers comp	-	594
Bank charges	-	-
Miscellaneous	-	33
Legal notices	-	2,597
Debt service:		
Loan feess	-	-
Interest expense	-	97,157
Total Expenditures	17,685	2,658,231
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	35,463	395,599
OTHER FINANCING SOURCES (USES):		
Special Project Reserve	-	-
Property inspections and appraisals	-	-
Property divestures, net	-	(6,459,690)
Total Other Financing Sources (Uses)	-	(6,459,690)
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	35,463	(6,064,091)
FUND BALANCE, BEGINNING OF MONTH	407,017	6,506,571
FUND BALANCE, END OF MONTH	$ 442,480	$ 442,480

Coeur d' Alene Urban Renewal Agency
doing business as Ignite CDA-River District
Balance Sheet
May 31, 2019

ASSETS

Current Assets:		
Cash and cash equivalents		$ 3,422,978
Taxes receivable		107,231
Total Current Assets		3,530,209
Other Assets:		
Amount to be provided from tax increment:		
Amount due from tax increment financing-Circuit at Seltice IRA	$ 323,130	
Amount due from tax increment financing-Mill River Seniors IRA	325,919	
Amount due from tax increment financing-Riverstone West Family Apt III IR	271,219	
Amount due from tax increment financing-Riverstone West Family Apt IRA	395,000	
Amount due from tax increment financing-Riverstone West Phase 2 IRA	644,531	
Amount due from tax increment financing-Riverstone West Phase 1 OPA	5,712,314	
Total Other Assets		7,672,113
Total Assets		$ 11,202,322

LIABILITIES & FUND BALANCE

Current Liabilities:		
Due to Arts		$ 17,501
Due to LCDC		-
Total Current Liabilities		17,501
Long-Term Liabilities:		
Note-Revenue Allocation Note Series 2019		57,000
Tax increment payable:		
Tax increment financing-Circuit at Seltice IRA	$ 323,130	
Tax increment financing-Mill River Seniors IRA	325,919	
Tax increment financing-Riverstone West Family Apt III IRA	271,219	
Tax increment financing-Riverstone West Family Apt IRA	395,000	
Tax increment financing-Riverstone West Phase 2 IRA	644,531	
Tax increment financing-Riverstone West Phase 1 OPA	5,712,314	
Total Long-Term Liabilities		7,672,113
Total Liabilities		7,746,614
Fund Balance (Deficit)		3,455,708
Total Liabilities and Fund Balance		$ 11,202,322

OPA=Owner Participation Agreement
IRA=Improvement Reimbursement Agreement
DDA=Disposition & Development Agreement

Coeur d' Alene Urban Renewal Agency
doing business as Ignite CDA-River District
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Eight-Month Period Ended May 31, 2019

	May 2019	Eight-Month Period Ended May 31, 2019
REVENUES:		
Property taxes	$ 12,896	$ 869,761
Rent income	-	-
Gift income	-	-
Miscellaneous income	-	-
Interest income	548	4,376
Total Revenues	13,444	874,137
EXPENDITURES:		
Agency Funded Programs:		
Seltice Roadway	-	87,762
Stimson Mill Site/Atlas	-	104,445
Stimson Mill Site Project PH 1	78,648	266,369
Professional fees	1,119	63,152
Payroll	5,896	46,737
Dues, subscriptions, books, and sponsorships	2,624	4,259
Retirement benefits	1,021	8,168
Arts (2%)	258	17,395
Office overhead and internet web	179	1,517
Managerial assistant-online coordinator	59	727
Meetings	222	973
Travel	-	-
Legal notices	-	2,597
Telephone	50	388
Payroll taxes	596	4,299
Parking	-	45
Insurance	-	1,431
Communications	-	1,073
Office supplies and equipment	-	663
Taxes and increment payments	-	249,533
Miscellaneous	-	33
Printing	-	372
Debt service:		
Principal payments	-	-
Interest expense	-	44,614
Total Expenditures	90,672	906,552
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(77,228)	(32,415)
OTHER FINANCING SOURCES (USES)-MILL RIVER PROJECT:		
Transfers in (out)	-	-
Bond proceeds	-	-
Loan origination fees	-	-
	-	-
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	(77,228)	(32,415)
FUND BALANCE (DEFICIT), BEGINNING OF PERIOD	3,532,936	3,488,123
FUND BALANCE (DEFICIT), END OF PERIOD	$ 3,455,708	$ 3,455,708