

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

January 31, 2018

ASSETS

Cash and cash equivalents		\$ 7,308,241
Receivables:		
Taxes	\$ 244,606	
Due from River District	29,870	
Tenant Security Deposits	2,750	
Total Receivables		277,226
Fixed Assets:		
CIP-downtown parking garage	271,189	
CIP-Park Dr lot development improvements	45,876	
BNSF R-O-W acquisition	728,193	
Buildings and sites	2,833,422	
Land	2,871,670	
Tenant improvements	16,814	
	6,767,164	
Less accumulated depreciation	(685,913)	
Total Fixed Assets		6,081,251
Other Assets:		
WTB Bond reserve	793,760	
Amount to be provided from tax increment:		
Ice Plant Town Home IRA	156,985	
Chamber of Commerce DDA	276,089	
609 Sherman Lofts IRA	364,007	
Total Other Assets		1,590,841
Total Assets		\$ 15,257,559

LIABILITIES & FUND BALANCE

Current Liabilities:		
Accrued payroll taxes		\$ 3,980
Due to Arts Commission		55,340
Total Current Liabilities		59,320
Long-Term Liabilities:		
Mortgages and notes payable		7,681,379
Tenant security deposits		3,350
Tax increment payable:		
Ice Plant Town Home IRA	\$ 156,985	
Chamber of Commerce DDA	276,089	
609 Sherman Lofts IRA	364,007	
Total Tax increment payable		797,081
Total Long-Term Liabilities		8,481,810
Total Liabilities		8,541,130
Fund Balance (Deficit)		6,716,429
Total Liabilities and Fund Balance		\$ 15,257,559

**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 Four-Month Period Ended January 31, 2018

	<u>January</u>	<u>Four-Month Period Ended January 31, 2018</u>
REVENUES:		
Property taxes	\$ 2,258,013	\$ 2,749,617
Rent income	5,495	21,980
Interest income	337	1,222
Miscellaneous income	14	18
Tenant security deposit forfeitures/(refund)	279	279
Total Revenues	<u>2,264,138</u>	<u>2,773,116</u>
EXPENDITURES:		
Agency Funded Initiatives:		
CDA 2030 contract	-	25,000
Downtown parking gargage	2,545	195,885
Four Corners project	-	54,745
Misc project 1	6,960	12,736
Misc project 2	15,473	15,473
Professional fees	7,120	32,952
Payroll	5,752	24,839
Repair and maintenance	344	1,751
Dues, subscriptions, books, sponsorships	-	979
Taxes and increment payments	-	16,638
Utilities	274	2,164
Retirement benefits	770	3,249
Insurance	1,452	5,809
Arts (2%)	45,160	54,992
Management fees	347	1,183
Payroll taxes	482	1,215
Office overhead and internet web	180	580
Midtown Placemaking	-	-
Meetings	1,186	1,604
Managerial assistant-online coordinator	280	546
Telephone	35	139
Parking	-	-
Travel	91	91
Office supplies and equipment	12	61
Internet	-	311
Bank charges	-	-
Miscellaneous	-	-
Legal notices	277	564
Debt service:		
Loan feess	-	-
Interest expense	1,230	4,990
Total Expenditures	<u>89,970</u>	<u>458,496</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,174,168	2,314,620
OTHER FINANCING SOURCES (USES):		
Special Project Reserve	-	(50,000)
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	2,174,168	2,264,620
FUND BALANCE, BEGINNING OF MONTH	<u>4,542,261</u>	<u>4,451,809</u>
FUND BALANCE, END OF MONTH	<u>\$ 6,716,429</u>	<u>\$ 6,716,429</u>

**Coeur d' Alene Urban Renewal Agency
doing business as Ignite CDA-River District
Balance Sheet
January 31, 2018**

ASSETS

Current Assets:	
Cash and cash equivalents	\$ 4,416,972
Taxes receivable	101,490
Total Current Assets	4,518,462
Other Assets:	
Amount to be provided from tax increment:	
Amount due from tax increment financing-Circuit at Seltice IRA	\$ 344,610
Amount due from tax increment financing-Mill River Seniors IRA	325,919
Amount due from tax increment financing-Riverstone West Family Apt III IR	271,548
Amount due from tax increment financing-Riverstone West Family Apt IRA	395,000
Amount due from tax increment financing-Riverstone West Phase 2 IRA	762,360
Amount due from tax increment financing-Riverstone West Phase 1 OPA	6,261,169
Total Other Assets	8,360,606
Total Assets	\$ 12,879,068

LIABILITIES & FUND BALANCE

Current Liabilities:	
Due to Arts	\$ 15,524
Due to Lake District	29,870
Total Current Liabilities	45,394
Long-Term Liabilities:	
Tax increment payable:	
Tax increment financing-Circuit at Seltice IRA	\$ 344,610
Tax increment financing-Mill River Seniors IRA	325,919
Tax increment financing-Riverstone West Family Apt III IRA	271,548
Tax increment financing-Riverstone West Family Apt IRA	395,000
Tax increment financing-Riverstone West Phase 2 IRA	762,360
Tax increment financing-Riverstone West Phase 1 OPA	6,261,169
Total Long-Term Liabilities	8,360,606
Total Liabilities	8,406,000
Fund Balance (Deficit)	4,473,068
Total Liabilities and Fund Balance	\$ 12,879,068

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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 Four-Month Period Ended January 31, 2018**

	<u>January</u>	<u>Four-Month Period Ended January 31, 2018</u>
REVENUES:		
Property taxes	\$ 650,619	\$ 770,469
Rent income	-	-
Gift income	-	-
Miscellaneous income	-	-
Interest income	230	1,001
Total Revenues	<u>650,849</u>	<u>771,470</u>
EXPENDITURES:		
Agency Funded Programs:		
Seltice Roadway	279,235	1,007,378
Professional fees	5,252	26,778
Payroll	5,752	21,179
Dues, subscriptions, books, and sponsorships	-	979
Retirement benefits	1,021	3,917
Arts (2%)	13,012	15,409
Office overhead and internet web	180	891
Managerial assistant-online coordinator	280	546
Meetings	943	1,362
Travel	91	91
Legal notices	17	36
Telephone	35	139
Payroll taxes	440	1,800
Parking	-	-
Insurance	-	-
Office supplies and equipment	12	61
Taxes and increment payments	-	-
Miscellaneous	-	-
Printing	-	-
Debt service:		
Principal payments	-	-
Interest expense	-	-
Total Expenditures	<u>306,270</u>	<u>1,080,566</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>344,579</u>	<u>(309,096)</u>
OTHER FINANCING SOURCES (USES)-MILL RIVER PROJECT:		
Transfers in (out)	-	-
Bond proceeds	-	-
Loan origination fees	-	-
	<u>-</u>	<u>-</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	<u>344,579</u>	<u>(309,096)</u>
FUND BALANCE (DEFICIT), BEGINNING OF PERIOD	<u>4,128,489</u>	<u>4,782,164</u>
FUND BALANCE (DEFICIT), END OF PERIOD	<u>\$ 4,473,068</u>	<u>\$ 4,473,068</u>