

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

February 28, 2018

ASSETS

Cash and cash equivalents		\$ 6,450,774
Receivables:		
Taxes	\$ 244,606	
Tenant Security Deposits	2,750	
Total Receivables		247,356
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	793,785	
Amount to be provided from tax increment:		
Ice Plant Town Home IRA	131,269	
Chamber of Commerce DDA	274,895	
609 Sherman Lofts IRA	347,319	
Total Other Assets		1,547,268
Total Assets		\$ 14,326,649

LIABILITIES & FUND BALANCE

Current Liabilities:		
Accrued payroll taxes		\$ 3,760
Due to Arts Commission		57,785
Total Current Liabilities		61,545
Long-Term Liabilities:		
Mortgages and notes payable		538,770
Bonds:		
2016 Series Note		6,214,388
2017 Series Note		860,000
Tenant security deposits		2,750
Tax increment payable:		
Ice Plant Town Home IRA	\$ 131,269	
Chamber of Commerce DDA	274,895	
609 Sherman Lofts IRA	347,319	
Total Tax increment payable		753,483
Total Long-Term Liabilities		8,369,391
Total Liabilities		8,430,936
Fund Balance (Deficit)		5,895,713
Total Liabilities and Fund Balance		\$ 14,326,649

**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 Five-Month Period Ended February 28, 2018

	February	Five-Month Period Ended February 28, 2018
REVENUES:		
Property taxes	\$ 122,281	\$ 2,871,898
Rent income	5,495	27,475
Interest income	369	1,591
Miscellaneous income	-	18
Tenant security deposit forfeitures/(refund)	600	879
Total Revenues	128,745	2,901,861
EXPENDITURES:		
Agency Funded Initiatives:		
CDA 2030 contract	-	25,000
Downtown parking gargage	806,444	1,002,328
Four Corners project	-	54,745
Misc project 1	-	12,736
Misc project 2	-	15,473
Professional fees	12,809	45,760
Payroll	5,752	30,591
Repair and maintenance	934	2,685
DTA Partnership contract	12,500	12,500
Dues, subscriptions, books, sponsorships	485	1,465
Taxes and increment payments	43,597	60,235
Utilities	594	2,758
Retirement benefits	771	4,020
Insurance	1,452	7,261
Arts (2%)	2,446	57,438
Management fees	279	1,462
Payroll taxes	214	1,430
Office overhead and internet web	170	750
Midtown Placemaking	-	-
Meetings	110	1,714
Communications	720	720
Managerial assistant-online coordinator	211	757
Telephone	35	174
Parking	-	-
Travel	139	230
Office supplies and equipment	-	61
Internet	-	311
Workers comp	575	575
Bank charges	-	-
Miscellaneous	-	-
Legal notices	11	575
Debt service:		
Loan feess	-	-
Interest expense	47,213	52,203
Total Expenditures	937,461	1,395,957
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(808,716)	1,505,904
OTHER FINANCING SOURCES (USES):		
Special Project Reserve	(12,000)	(62,000)
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	(820,716)	1,443,904
FUND BALANCE, BEGINNING OF MONTH	6,716,429	4,451,809
FUND BALANCE, END OF MONTH	\$ 5,895,713	\$ 5,895,713

**Coeur d' Alene Urban Renewal Agency
doing business as Ignite CDA-River District
Balance Sheet
February 28, 2018**

ASSETS

Current Assets:

Cash and cash equivalents	\$	4,156,191
Taxes receivable		101,490
Total Current Assets		4,257,681

Other Assets:

Amount to be provided from tax increment:		
Amount due from tax increment financing-Circuit at Seltice IRA	\$	341,110
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		733,997
Amount due from tax increment financing-Riverstone West Phase 1 OPA		6,077,921
Total Other Assets		8,145,495

Total Assets	\$	12,403,176
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LIABILITIES & FUND BALANCE

Current Liabilities:

Due to Arts	\$	16,229
Total Current Liabilities		16,229

Long-Term Liabilities:

Tax increment payable:		
Tax increment financing-Circuit at Seltice IRA	\$	341,110
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		733,997
Tax increment financing-Riverstone West Phase 1 OPA		6,077,921
Total Long-Term Liabilities		8,145,495
Total Liabilities		8,161,724

Fund Balance (Deficit)		4,241,452
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Total Liabilities and Fund Balance	\$	12,403,176
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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-River District
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Five-Month Period Ended February 28, 2018**

	<u>February</u>	<u>Five-Month Period Ended February 28, 2018</u>
REVENUES:		
Property taxes	\$ 35,252	\$ 805,721
Rent income	-	-
Gift income	-	-
Miscellaneous income	-	-
Interest income	216	1,217
Total Revenues	<u>35,468</u>	<u>806,938</u>
EXPENDITURES:		
Agency Funded Programs:		
Seltice Roadway	-	1,007,378
Professional fees	1,794	28,572
Payroll	5,752	26,931
Dues, subscriptions, books, and sponsorships	485	1,465
Retirement benefits	1,021	4,938
Arts (2%)	705	16,114
Office overhead and internet web	170	1,061
Managerial assistant-online coordinator	211	757
Meetings	110	1,472
Travel	139	229
Legal notices	11	48
Telephone	35	174
Payroll taxes	728	2,527
Parking	-	-
Insurance	-	-
Office supplies and equipment	-	61
Taxes and increment payments	215,112	215,112
Miscellaneous	-	-
Printing	-	-
Debt service:		
Principal payments	-	-
Interest expense	40,811	40,811
Total Expenditures	<u>267,084</u>	<u>1,347,650</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(231,616)</u>	<u>(540,712)</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)	(231,616)	(540,712)
FUND BALANCE (DEFICIT), BEGINNING OF PERIOD	<u>4,473,068</u>	<u>4,782,164</u>
FUND BALANCE (DEFICIT), END OF PERIOD	<u>\$ 4,241,452</u>	<u>\$ 4,241,452</u>