

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

March 31, 2018

ASSETS

Cash and cash equivalents		\$ 6,178,957
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	793,812	
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		1,547,295
Total Assets		\$ 14,054,859

LIABILITIES & FUND BALANCE

Current Liabilities:		
Accrued payroll taxes		\$ 3,791
Due to Arts Commission		58,899
Total Current Liabilities		62,690
Long-Term Liabilities:		
Mortgages and notes payable		236,085
Bonds:		
2016 Series Note		6,214,389
2017 Series Note		1,344,000
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		8,550,707
Total Liabilities		8,613,397
Fund Balance (Deficit)		5,441,462
Total Liabilities and Fund Balance		\$ 14,054,859

**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 Six-Month Period Ended March 31, 2018**

	<u>March</u>	<u>Six-Month Period Ended March 31, 2018</u>
REVENUES:		
Property taxes	\$ 55,670	\$ 2,927,568
Rent income	2,815	30,290
Interest income	385	1,976
Miscellaneous income	-	18
Tenant security deposit forfeitures/(refund)	-	879
Total Revenues	<u>58,870</u>	<u>2,960,731</u>
EXPENDITURES:		
Agency Funded Initiatives:		
CDA 2030 contract	-	25,000
Downtown parking gargage	486,896	1,489,224
Four Corners project	-	54,745
Misc project 1	-	12,736
Misc project 2	-	15,473
Professional fees	5,571	51,331
Payroll	5,752	36,343
Repair and maintenance	446	3,131
DTA Partnership contract	-	12,500
Dues, subscriptions, books, sponsorships	-	1,465
Taxes and increment payments	-	60,235
Utilities	639	3,397
Retirement benefits	771	4,791
Insurance	1,452	8,713
Arts (2%)	1,113	58,551
Management fees	118	1,580
Payroll taxes	471	1,901
Office overhead and internet web	172	922
Midtown Placemaking	-	-
Meetings	176	1,891
Communications	-	720
Managerial assistant-online coordinator	70	827
Telephone	63	237
Parking	-	-
Travel	-	230
Office supplies and equipment	(9)	51
Printing	40	40
Internet	-	311
Workers comp	-	575
Bank charges	-	-
Miscellaneous	-	-
Legal notices	-	575
Debt service:		
Loan feess	-	-
Interest expense	1,103	53,306
Total Expenditures	<u>504,844</u>	<u>1,900,801</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(445,974)</u>	<u>1,059,930</u>
OTHER FINANCING SOURCES (USES):		
Special Project Reserve	(20,400)	(82,400)
Property divestures	12,123	12,123
Total Other Financing Sources (Uses)	<u>(8,277)</u>	<u>(70,277)</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	<u>(454,251)</u>	<u>989,653</u>
FUND BALANCE, BEGINNING OF MONTH	<u>5,895,713</u>	<u>4,451,809</u>
FUND BALANCE, END OF MONTH	<u>\$ 5,441,462</u>	<u>\$ 5,441,462</u>

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

ASSETS

Current Assets:		
Cash and cash equivalents	\$	4,161,651
Taxes receivable		<u>101,490</u>
Total Current Assets		4,263,141
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		<u>6,077,921</u>
Total Other Assets		<u>8,145,495</u>
Total Assets		<u><u>\$ 12,408,636</u></u>

LIABILITIES & FUND BALANCE

Current Liabilities:		
Due to Arts	\$	<u>16,522</u>
Total Current Liabilities		16,522
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		<u>6,077,921</u>
Total Long-Term Liabilities		<u>8,145,495</u>
Total Liabilities		<u>8,162,017</u>
Fund Balance (Deficit)		<u>4,246,619</u>
Total Liabilities and Fund Balance		<u><u>\$ 12,408,636</u></u>

**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-River District
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Six-Month Period Ended March 31, 2018

	<u>March</u>	<u>Six-Month Period Ended March 31, 2018</u>
REVENUES:		
Property taxes	\$ 14,651	\$ 820,372
Rent income	-	-
Gift income	-	-
Miscellaneous income	-	-
Interest income	222	1,439
Total Revenues	<u>14,873</u>	<u>821,811</u>
EXPENDITURES:		
Agency Funded Programs:		
Seltice Roadway	-	1,007,378
Professional fees	1,688	30,261
Payroll	5,752	32,683
Dues, subscriptions, books, and sponsorships	-	1,465
Retirement benefits	1,021	5,959
Arts (2%)	293	16,407
Office overhead and internet web	172	1,233
Managerial assistant-online coordinator	70	827
Meetings	123	1,595
Travel	-	230
Legal notices	-	48
Telephone	63	237
Payroll taxes	440	2,967
Parking	-	-
Insurance	-	-
Office supplies and equipment	44	104
Taxes and increment payments	-	215,111
Miscellaneous	-	-
Printing	40	40
Debt service:		
Principal payments	-	-
Interest expense	-	40,811
Total Expenditures	<u>9,706</u>	<u>1,357,356</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>5,167</u>	<u>(535,545)</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)	5,167	(535,545)
FUND BALANCE (DEFICIT), BEGINNING OF PERIOD	<u>4,241,452</u>	<u>4,782,164</u>
FUND BALANCE (DEFICIT), END OF PERIOD	<u>\$ 4,246,619</u>	<u>\$ 4,246,619</u>