

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

April 30, 2018

ASSETS

Cash and cash equivalents		\$ 7,345,367
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	621,462	
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		1,374,945
Total Assets		\$ 15,048,919

LIABILITIES & FUND BALANCE

Current Liabilities:		
Accrued payroll taxes		\$ 3,698
Due to Arts Commission		61,035
Total Current Liabilities		64,733
Long-Term Liabilities:		
Mortgages and notes payable		234,587
Bonds:		
2016 Series Note		6,214,389
2017 Series Note		1,820,000
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		9,025,209
Total Liabilities		9,089,942
Fund Balance (Deficit)		5,958,977
Total Liabilities and Fund Balance		\$ 15,048,919

**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 Seven-Month Period Ended April 30, 2018**

	<u>April</u>	<u>Seven-Month Period Ended April 30, 2018</u>
REVENUES:		
Property taxes	\$ 106,797	\$ 3,034,365
Rent income	3,963	34,253
Interest income	425	2,401
Miscellaneous income	3	20
Tenant security deposit forfeitures/(refund)	-	879
Total Revenues	<u>111,188</u>	<u>3,071,918</u>
EXPENDITURES:		
Agency Funded Initiatives:		
CDA 2030 contract	-	25,000
Downtown parking gargage	484,313	1,973,537
Four Corners project	-	54,745
Misc project 1	3,888	16,623
Misc project 2	-	15,473
Professional fees	22,063	73,394
Payroll	5,752	42,095
Repair and maintenance	874	4,005
DTA Partnership contract	-	12,500
Dues, subscriptions, books, sponsorships	-	1,465
Taxes and increment payments	-	60,235
Utilities	336	3,733
Retirement benefits	771	5,561
Insurance	2,815	11,528
Arts (2%)	2,136	60,687
Cleaning	100	100
Management fees	187	1,767
Payroll taxes	394	2,295
Office overhead and internet web	180	1,102
Midtown Placemaking	-	-
Meetings	136	2,027
Communications	-	720
Managerial assistant-online coordinator	60	888
Telephone	48	285
Parking	-	-
Travel	-	230
Office supplies and equipment	95	146
Printing	-	40
Internet	-	311
Workers comp	-	575
Bank charges	-	-
Miscellaneous	-	-
Legal notices	-	575
Debt service:		
Loan feess	-	-
Interest expense	547	53,853
Total Expenditures	<u>524,695</u>	<u>2,425,495</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(413,507)</u>	<u>646,423</u>
OTHER FINANCING SOURCES (USES):		
Special Project Reserve	-	(82,400)
Property divestures	931,022	943,145
Total Other Financing Sources (Uses)	<u>931,022</u>	<u>860,745</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	<u>517,515</u>	<u>1,507,168</u>
FUND BALANCE, BEGINNING OF MONTH	<u>5,441,462</u>	<u>4,451,809</u>
FUND BALANCE, END OF MONTH	<u>\$ 5,958,977</u>	<u>\$ 5,958,977</u>

**Coeur d' Alene Urban Renewal Agency
doing business as Ignite CDA-River District
Balance Sheet
April 30, 2018**

ASSETS

Current Assets:	
Cash and cash equivalents	\$ 4,079,115
Taxes receivable	101,490
Total Current Assets	4,180,605
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	\$ 12,326,100

LIABILITIES & FUND BALANCE

Current Liabilities:	
Due to Arts	\$ 16,777
Total Current Liabilities	16,777
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	8,162,272
Fund Balance (Deficit)	4,163,828
Total Liabilities and Fund Balance	\$ 12,326,100

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**Coeur d' Alene Urban Renewal Agency
doing business as Ignite CDA-River District
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Seven-Month Period Ended April 30, 2018**

	<u>April</u>	<u>Seven-Month Period Ended April 30, 2018</u>
REVENUES:		
Property taxes	\$ 12,731	\$ 833,103
Rent income	-	-
Gift income	-	-
Miscellaneous income	-	-
Interest income	215	1,654
Total Revenues	<u>12,946</u>	<u>834,757</u>
EXPENDITURES:		
Agency Funded Programs:		
Seltice Roadway	-	1,007,378
Professional fees	86,341	116,601
Payroll	5,752	38,435
Dues, subscriptions, books, and sponsorships	-	1,465
Retirement benefits	1,021	6,980
Arts (2%)	255	16,662
Office overhead and internet web	180	1,413
Managerial assistant-online coordinator	60	887
Meetings	136	1,731
Travel	-	230
Legal notices	-	48
Telephone	48	285
Payroll taxes	486	3,454
Parking	-	-
Insurance	1,363	1,363
Office supplies and equipment	95	199
Taxes and increment payments	-	215,111
Miscellaneous	-	-
Printing	-	40
Debt service:		
Principal payments	-	-
Interest expense	-	40,811
Total Expenditures	<u>95,737</u>	<u>1,453,093</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(82,791)</u>	<u>(618,336)</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>(82,791)</u>	<u>(618,336)</u>
FUND BALANCE (DEFICIT), BEGINNING OF PERIOD	<u>4,246,619</u>	<u>4,782,164</u>
FUND BALANCE (DEFICIT), END OF PERIOD	<u>\$ 4,163,828</u>	<u>\$ 4,163,828</u>