

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

June 30, 2018

ASSETS

Cash and cash equivalents		\$ 7,831,417
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	1,251,425	
Land	1,585,356	
	3,882,039	
Less accumulated depreciation	(538,472)	
Total Fixed Assets		3,343,567
Other Assets:		
WTB Bond reserve	621,504	
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		1,374,987
Total Assets		\$ 12,797,327

LIABILITIES & FUND BALANCE

Current Liabilities:		
Accrued payroll taxes		\$ 3,698
Due to Arts Commission		65,842
Total Current Liabilities		69,540
Long-Term Liabilities:		
Mortgages and notes payable		-
Bonds:		
2016 Series Note		6,214,389
2017 Series Note		3,063,000
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		10,033,622
Total Liabilities		10,103,162
Fund Balance (Deficit)		2,694,165
Total Liabilities and Fund Balance		\$ 12,797,327

**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 Nine-Month Period Ended June 30, 2018

	June	Nine-Month Period Ended June 30, 2018
REVENUES:		
Property taxes	\$ 213,162	\$ 3,274,716
Rent income	5,545	46,167
Interest income	474	3,345
Miscellaneous income	150,007	150,028
Tenant security deposit forfeitures/(refund)	(49)	830
Total Revenues	369,139	3,475,086
EXPENDITURES:		
Agency Funded Initiatives:		
CDA 2030 contract	-	25,000
Downtown parking garage	555,521	3,228,218
Four Corners project	-	67,395
Memorial Field Grandstand	20,425	20,425
Misc project 1	-	16,623
Misc project 2	-	15,473
Professional fees	13,639	104,702
Payroll	5,752	53,600
Repair and maintenance	340	4,719
DTA Partnership contract	-	12,500
Dues, subscriptions, books, sponsorships	-	5,232
Taxes and increment payments	-	60,235
Utilities	628	5,188
Retirement benefits	770	7,102
Insurance	1,452	14,432
Arts (2%)	4,263	65,494
Cleaning	-	100
Management fees	282	2,380
Payroll taxes	440	3,175
Office overhead and internet web	177	1,457
Midtown Placemaking	-	-
Meetings	121	2,249
Communications	156	876
Managerial assistant-online coordinator	69	1,017
Telephone	48	381
Parking	3	28
Travel	-	230
Office supplies and equipment	106	252
Printing	-	40
Internet	-	311
Workers comp	-	575
Bank charges	-	-
Miscellaneous	-	37
Legal notices	-	575
Debt service:		
Loan feess	-	-
Interest expense	(191)	54,188
Total Expenditures	604,001	3,774,209
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(234,862)	(299,123)
OTHER FINANCING SOURCES (USES):		
Special Project Reserve	-	(82,400)
Property inspections and appraisals	(4,500)	(4,500)
Property divestures, net	-	(1,371,621)
Total Other Financing Sources (Uses)	(4,500)	(1,458,521)
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	(239,362)	(1,757,644)
FUND BALANCE, BEGINNING OF MONTH	2,933,527	4,451,809
FUND BALANCE, END OF MONTH	\$ 2,694,165	\$ 2,694,165

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

ASSETS

Current Assets:	
Cash and cash equivalents	\$ 3,785,444
Taxes receivable	101,490
Total Current Assets	3,886,934
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	\$ 12,032,429

LIABILITIES & FUND BALANCE

Current Liabilities:	
Due to Arts	\$ 18,792
Total Current Liabilities	18,792
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	8,164,287
Fund Balance (Deficit)	3,868,142
Total Liabilities and Fund Balance	\$ 12,032,429

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** 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 Nine-Month Period Ended June 30, 2018**

	<u>June</u>	<u>Nine-Month Period Ended June 30, 2018</u>
REVENUES:		
Property taxes	\$ 92,858	\$ 933,901
Rent income	-	-
Gift income	-	-
Miscellaneous income	-	-
Interest income	191	2,052
Total Revenues	<u>93,049</u>	<u>935,953</u>
EXPENDITURES:		
Agency Funded Programs:		
Seltice Roadway	29,600	1,291,445
Professional fees	19,454	208,078
Payroll	5,752	49,940
Dues, subscriptions, books, and sponsorships	-	5,232
Retirement benefits	1,021	9,022
Arts (2%)	1,857	18,678
Office overhead and internet web	177	1,768
Managerial assistant-online coordinator	69	1,017
Meetings	121	1,953
Travel	-	230
Legal notices	-	48
Telephone	48	380
Payroll taxes	440	4,334
Parking	3	27
Insurance	-	1,363
Communications	156	156
Office supplies and equipment	106	305
Taxes and increment payments		215,111
Miscellaneous	-	37
Printing	-	40
Debt service:		
Principal payments	-	-
Interest expense	-	40,811
Total Expenditures	<u>58,804</u>	<u>1,849,975</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>34,245</u>	<u>(914,022)</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)	34,245	(914,022)
FUND BALANCE (DEFICIT), BEGINNING OF PERIOD	<u>3,833,897</u>	<u>4,782,164</u>
FUND BALANCE (DEFICIT), END OF PERIOD	<u>\$ 3,868,142</u>	<u>\$ 3,868,142</u>