

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

**July 31, 2018**

**ASSETS**

|   |            |    |            |
|---|------------|----|------------|
| Cash and cash equivalents                 |            | \$ | 7,219,297  |
| 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                          | 621,554    |    |            |
| Amount to be provided from tax increment: |            |    |            |
| Ice Plant Town Home IRA                   | 105,554    |    |            |
| Chamber of Commerce DDA                   | 273,702    |    |            |
| 609 Sherman Lofts IRA                     | 330,631    |    |            |
| Total Other Assets                        |            |    | 1,331,441  |
| Total Assets                              |            | \$ | 12,141,661 |

**LIABILITIES & FUND BALANCE**

|                                    |            |    |            |
|------------------------------------|------------|----|------------|
| Current Liabilities:               |            |    |            |
| Accrued payroll taxes              |            | \$ | 3,698      |
| Due to Arts Commission             |            |    | 90,267     |
| Total Current Liabilities          |            |    | 93,965     |
| Long-Term Liabilities:             |            |    |            |
| Mortgages and notes payable        |            |    | -          |
| Bonds:                             |            |    |            |
| 2016 Series Note                   |            |    | 5,346,242  |
| 2017 Series Note                   |            |    | 3,289,778  |
| Tenant security deposits           |            |    | 2,750      |
| Tax increment payable:             |            |    |            |
| Ice Plant Town Home IRA            | \$ 105,554 |    |            |
| Chamber of Commerce DDA            | 273,702    |    |            |
| 609 Sherman Lofts IRA              | 330,631    |    |            |
| Total Tax increment payable        |            |    | 709,887    |
| Total Long-Term Liabilities        |            |    | 9,348,657  |
| Total Liabilities                  |            |    | 9,442,622  |
| Fund Balance (Deficit)             |            |    | 2,699,039  |
| Total Liabilities and Fund Balance |            | \$ | 12,141,661 |

**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 Ten-Month Period Ended July 31, 2018**

|  | <u>July</u>         | <u>Ten-Month Period Ended<br/>July 31, 2018</u> |
|--|---------------------|---|
| <b>REVENUES:</b>   |                     |   |
| Property taxes   | \$ 1,221,277        | \$ 4,495,993                                    |
| Rent income  | 5,545               | 51,713  |
| Interest income  | 921                 | 4,267   |
| Miscellaneous income   | -                   | 150,028   |
| Tenant security deposit forfeitures/(refund)   | -                   | 830   |
| Total Revenues   | <u>1,227,743</u>    | <u>4,702,831</u>                                |
| <b>EXPENDITURES:</b>   |                     |   |
| Agency Funded Initiatives:   |                     |   |
| CDA 2030 contract  | -                   | 25,000  |
| Downtown parking garage  | 643,688             | 3,871,906                                       |
| Four Corners project   | 402,601             | 469,996   |
| Memorial Field Grandstand  | 13,617              | 34,042  |
| Misc project 1   | -                   | 16,623  |
| Misc project 2   | -                   | 15,473  |
| Professional fees  | 11,343              | 116,045   |
| Payroll  | 5,752               | 59,352  |
| Repair and maintenance   | 1,525               | 6,244   |
| DTA Partnership contract   | 12,500              | 25,000  |
| Dues, subscriptions, books, sponsorships   | 105                 | 5,337   |
| Taxes and increment payments   | 43,597              | 103,832   |
| Utilities  | 559                 | 5,748   |
| Retirement benefits  | 771                 | 7,873   |
| Insurance  | 1,452               | 15,884  |
| Arts (2%)  | 24,426              | 89,920  |
| Cleaning   | -                   | 100   |
| Management fees  | 282                 | 2,661   |
| Payroll taxes  | 445                 | 3,620   |
| Office overhead and internet web   | 177                 | 1,634   |
| Midtown Placemaking  | -                   | -   |
| Meetings   | 75                  | 2,324   |
| Communications   | -                   | 876   |
| Managerial assistant-online coordinator  | 101                 | 1,118   |
| Telephone  | 48                  | 429   |
| Parking  | 2                   | 30  |
| Travel   | -                   | 230   |
| Office supplies and equipment  | -                   | 252   |
| Printing   | 27                  | 67  |
| Internet   | -                   | 311   |
| Workers comp   | -                   | 575   |
| Bank charges   | 52                  | 52  |
| Miscellaneous  | -                   | 37  |
| Legal notices  | 152                 | 728   |
| Debt service:  |                     |   |
| Loan fees  | -                   | -   |
| Interest expense   | 59,572              | 113,761   |
| Total Expenditures   | <u>1,222,869</u>    | <u>4,997,080</u>                                |
| <b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>  | <u>4,874</u>        | <u>(294,249)</u>                                |
| <b>OTHER FINANCING SOURCES (USES):</b>   |                     |   |
| Special Project Reserve  | -                   | (82,400)  |
| Property inspections and appraisals  | -                   | (4,500)   |
| Property divestures, net   | -                   | (1,371,621)                                     |
| Total Other Financing Sources (Uses)   | <u>-</u>            | <u>(1,458,521)</u>                              |
| <b>EXCESS OF REVENUES AND OTHER FINANCING SOURCES<br/>OVER (UNDER) EXPENDITURES AND OTHER<br/>FINANCING SOURCES (USES)</b> | <u>4,874</u>        | <u>(1,752,770)</u>                              |
| <b>FUND BALANCE, BEGINNING OF MONTH</b>  | <u>2,694,165</u>    | <u>4,451,809</u>                                |
| <b>FUND BALANCE, END OF MONTH</b>  | <u>\$ 2,699,039</u> | <u>\$ 2,699,039</u>                             |

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

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**ASSETS**

|   |    |               |
|---|----|---------------|
| Current Assets:   |    |               |
| Cash and cash equivalents   | \$ | 4,246,136     |
| Taxes receivable  |    | 101,490       |
| Total Current Assets  |    | 4,347,626     |
| Other Assets:   |    |               |
| Amount to be provided from tax increment:                                 |    |               |
| Amount due from tax increment financing-Circuit at Seltice IRA            | \$ | 335,503       |
| Amount due from tax increment financing-Mill River Seniors IRA            |    | 325,919       |
| Amount due from tax increment financing-Riverstone West Family Apt III IR |    | 271,219       |
| Amount due from tax increment financing-Riverstone West Family Apt IRA    |    | 395,000       |
| Amount due from tax increment financing-Riverstone West Phase 2 IRA       |    | 699,333       |
| Amount due from tax increment financing-Riverstone West Phase 1 OPA       |    | 5,894,672     |
| Total Other Assets  |    | 7,921,646     |
| Total Assets  |    | \$ 12,269,272 |

**LIABILITIES & FUND BALANCE**

|  |    |               |
|--|----|---------------|
| Current Liabilities:                                       |    |               |
| Due to Arts  | \$ | 26,916        |
| Total Current Liabilities                                  |    | 26,916        |
| Long-Term Liabilities:                                     |    |               |
| Tax increment payable:                                     |    |               |
| Tax increment financing-Circuit at Seltice IRA             | \$ | 335,503       |
| Tax increment financing-Mill River Seniors IRA             |    | 325,919       |
| Tax increment financing-Riverstone West Family Apt III IRA |    | 271,219       |
| Tax increment financing-Riverstone West Family Apt IRA     |    | 395,000       |
| Tax increment financing-Riverstone West Phase 2 IRA        |    | 699,333       |
| Tax increment financing-Riverstone West Phase 1 OPA        |    | 5,894,672     |
| Total Long-Term Liabilities                                |    | 7,921,646     |
| Total Liabilities  |    | 7,948,562     |
| Fund Balance (Deficit)                                     |    | 4,320,710     |
| Total Liabilities and Fund Balance                         |    | \$ 12,269,272 |

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**Coeur d' Alene Urban Renewal Agency  
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Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the Ten-Month Period Ended July 31, 2018**

|  | <u>July</u>         | <u>Ten-Month Period Ended<br/>July 31, 2018</u> |
|--|---------------------|---|
| <b>REVENUES:</b>   |                     |   |
| Property taxes   | \$ 406,158          | \$ 1,340,060                                    |
| Rent income  | -                   | -   |
| Gift income  | -                   | -   |
| Miscellaneous income   | -                   | -   |
| Interest income  | 375                 | 2,427   |
| Total Revenues   | <u>406,533</u>      | <u>1,342,487</u>                                |
| <b>EXPENDITURES:</b>   |                     |   |
| Agency Funded Programs:  |                     |   |
| Seltice Roadway  | (354,887)           | 936,558   |
| Professional fees  | 37,022              | 245,100   |
| Payroll  | 5,752               | 55,692  |
| Dues, subscriptions, books, and sponsorships   | 105                 | 5,337   |
| Retirement benefits  | 1,021               | 10,043  |
| Arts (2%)  | 8,123               | 26,801  |
| Office overhead and internet web   | 177                 | 1,945   |
| Managerial assistant-online coordinator  | 101                 | 1,118   |
| Meetings   | 75                  | 2,028   |
| Travel   | -                   | 229   |
| Legal notices  | 31                  | 79  |
| Telephone  | 48                  | 429   |
| Payroll taxes  | 445                 | 4,779   |
| Parking  | 2                   | 30  |
| Insurance  | -                   | 1,363   |
| Communications   | -                   | 156   |
| Office supplies and equipment  | -                   | 305   |
| Taxes and increment payments   | 223,849             | 438,960   |
| Miscellaneous  | -                   | 37  |
| Printing   | 27                  | 67  |
| Debt service:  |                     |   |
| Principal payments   | -                   | -   |
| Interest expense   | 32,074              | 72,885  |
| Total Expenditures   | <u>(46,035)</u>     | <u>1,803,941</u>                                |
| <b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>  | <u>452,568</u>      | <u>(461,454)</u>                                |
| <b>OTHER FINANCING SOURCES (USES)-MILL RIVER PROJECT:</b>  |                     |   |
| Transfers in (out)   | -                   | -   |
| Bond proceeds  | -                   | -   |
| Loan origination fees  | -                   | -   |
|  | <u>-</u>            | <u>-</u>  |
| <b>EXCESS OF REVENUES AND OTHER FINANCING SOURCES<br/>OVER (UNDER) EXPENDITURES AND OTHER<br/>FINANCING SOURCES (USES)</b> | 452,568             | (461,454)                                       |
| <b>FUND BALANCE (DEFICIT), BEGINNING OF PERIOD</b>   | <u>3,868,142</u>    | <u>4,782,164</u>                                |
| <b>FUND BALANCE (DEFICIT), END OF PERIOD</b>   | <u>\$ 4,320,710</u> | <u>\$ 4,320,710</u>                             |