

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

**August 31, 2018**

**ASSETS**

Cash and cash equivalents		\$ 6,622,042
Receivables:		
Taxes	\$ 244,606	
Tenant Security Deposits	2,000	
Total Receivables		246,606
Fixed Assets:		
CIP-downtown parking garage	271,189	
CIP-Park Dr lot development improvements	45,876	
BNSF R-O-W acquisition	364,096	
Buildings and sites	1,251,425	
Land	1,585,356	
	3,517,942	
Less accumulated depreciation	(144,629)	
Total Fixed Assets		3,373,313
Other Assets:		
WTB Bond reserve	621,607	
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		1,331,494
Total Assets		\$ 11,573,455

**LIABILITIES & FUND BALANCE**

Current Liabilities:		
Accrued payroll taxes		\$ 3,698
Due to Arts Commission		91,607
Total Current Liabilities		95,305
Long-Term Liabilities:		
Mortgages and notes payable		-
Bonds:		
2016 Series Note		5,346,242
2017 Series Note		4,098,778
Tenant security deposits		2,000
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		10,156,907
Total Liabilities		10,252,212
Fund Balance (Deficit)		1,321,243
Total Liabilities and Fund Balance		\$ 11,573,455

**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 Eleven-Month Period Ended August 31, 2018**

	<u>August</u>	<u>Eleven-Month Period Ended August 31, 2018</u>
<b>REVENUES:</b>		
Property taxes	\$ 66,998	\$ 4,562,991
Rent income	5,545	57,257
Interest income	846	5,113
Miscellaneous income	-	150,027
Tenant security deposit forfeitures/(refund)	-	830
Total Revenues	<u>73,389</u>	<u>4,776,218</u>
<b>EXPENDITURES:</b>		
Agency Funded Initiatives:		
CDA 2030 contract	-	25,000
Downtown parking gargage	811,538	4,683,444
Four Corners project	967,392	1,437,388
Memorial Field Grandstand	6,960	41,001
Misc project 1	-	16,623
Misc project 2	-	15,473
Professional fees	3,391	119,436
Payroll	5,752	65,104
Repair and maintenance	485	6,729
DTA Partnership contract	-	25,000
Dues, subscriptions, books, sponsorships	117	5,454
Taxes and increment payments	-	103,832
Utilities	234	5,982
Retirement benefits	771	8,644
Insurance	1,452	17,336
Arts (2%)	1,340	91,260
Cleaning	-	100
Management fees	282	2,943
Payroll taxes	440	4,060
Office overhead and internet web	196	1,831
Midtown Placemaking	-	-
Meetings	103	2,427
Communications	-	876
Managerial assistant-online coordinator	111	1,228
Telephone	48	476
Parking	8	38
Travel	-	230
Office supplies and equipment	12	264
Printing	-	67
Internet	-	311
Workers comp	-	575
Bank charges	-	52
Miscellaneous	-	37
Legal notices	295	1,023
Debt service:		
Loan feess	-	-
Interest expense	-	113,761
Total Expenditures	<u>1,800,927</u>	<u>6,798,005</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(1,727,538)</u>	<u>(2,021,787)</u>
<b>OTHER FINANCING SOURCES (USES):</b>		
Special Project Reserve	-	(82,400)
Property inspections and appraisals	-	(4,500)
Property divestures, net	349,742	(1,021,879)
Total Other Financing Sources (Uses)	<u>349,742</u>	<u>(1,108,779)</u>
<b>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)</b>	<u>(1,377,796)</u>	<u>(3,130,566)</u>
<b>FUND BALANCE, BEGINNING OF MONTH</b>	<u>2,699,039</u>	<u>4,451,809</u>
<b>FUND BALANCE, END OF MONTH</b>	<u>\$ 1,321,243</u>	<u>\$ 1,321,243</u>

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

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**ASSETS**

Current Assets:		
Cash and cash equivalents	\$	4,178,304
Taxes receivable		101,490
Total Current Assets		4,279,794
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		\$ 12,201,440

**LIABILITIES & FUND BALANCE**

Current Liabilities:		
Due to Arts	\$	27,201
Total Current Liabilities		27,201
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		7,948,847
Fund Balance (Deficit)		4,252,593
Total Liabilities and Fund Balance		\$ 12,201,440

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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 Eleven-Month Period Ended August 31, 2018**

	<u>August</u>	<u>Eleven-Month Period Ended August 31, 2018</u>
<b>REVENUES:</b>		
Property taxes	\$ 14,288	\$ 1,354,347
Rent income	-	-
Gift income	-	-
Miscellaneous income	-	-
Interest income	428	2,856
Total Revenues	<u>14,716</u>	<u>1,357,203</u>
<b>EXPENDITURES:</b>		
Agency Funded Programs:		
Seltice Roadway	187,077	1,123,635
Professional fees	(112,633)	132,467
Payroll	5,752	61,445
Dues, subscriptions, books, and sponsorships	117	5,454
Retirement benefits	1,021	11,064
Arts (2%)	286	27,087
Office overhead and internet web	196	2,141
Managerial assistant-online coordinator	111	1,228
Meetings	104	2,131
Travel	-	230
Legal notices	295	374
Telephone	48	476
Payroll taxes	440	5,219
Parking	7	38
Insurance	-	1,363
Communications	-	156
Office supplies and equipment	12	317
Taxes and increment payments	-	438,960
Miscellaneous	-	37
Printing	-	67
Debt service:		
Principal payments	-	-
Interest expense	-	72,885
Total Expenditures	<u>82,833</u>	<u>1,886,774</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(68,117)</u>	<u>(529,571)</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 OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)</b>	<u>(68,117)</u>	<u>(529,571)</u>
<b>FUND BALANCE (DEFICIT), BEGINNING OF PERIOD</b>	<u>4,320,710</u>	<u>4,782,164</u>
<b>FUND BALANCE (DEFICIT), END OF PERIOD</b>	<u>\$ 4,252,593</u>	<u>\$ 4,252,593</u>