

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

September 30, 2018

ASSETS

Cash and cash equivalents		\$	6,576,191
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	621,658		
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			1,331,545
Total Assets		\$	11,527,655

LIABILITIES & FUND BALANCE

Current Liabilities:			
Accrued payroll taxes		\$	3,698
Due to Arts Commission			131
Total Current Liabilities			3,829
Long-Term Liabilities:			
Mortgages and notes payable			-
Bonds:			
2016 Series Note			5,346,242
2017 Series Note			5,098,778
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			11,156,907
Total Liabilities			11,160,736
Fund Balance (Deficit)			366,919
Total Liabilities and Fund Balance		\$	11,527,655

**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 Fiscal Year Ended September 30, 2018**

	<u>September</u>	<u>Fiscal Year Ended September 30, 2018</u>
REVENUES:		
Property taxes	\$ 6,517	\$ 4,569,508
Rent income	5,206	62,463
Interest income	1,466	6,579
Miscellaneous income	9	150,037
Tenant security deposit forfeitures/(refund)	-	830
Total Revenues	<u>13,198</u>	<u>4,789,417</u>
EXPENDITURES:		
Agency Funded Initiatives:		
CDA 2030 contract	-	25,000
Downtown parking garage	751,225	5,434,670
Four Corners project	151,477	1,588,865
Memorial Field Grandstand	27,082	68,083
Misc project 1	-	16,623
Misc project 2	-	15,473
Professional fees	23,225	142,661
Payroll	5,752	70,856
Repair and maintenance	483	7,213
DTA Partnership contract	-	25,000
Dues, subscriptions, books, sponsorships	-	5,454
Taxes and increment payments	-	103,832
Utilities	1,533	7,515
Retirement benefits	771	9,414
Insurance	2,883	20,220
Arts (2%)	130	91,390
Cleaning	-	100
Management fees	261	3,204
Payroll taxes	440	4,500
Office overhead and internet web	195	2,025
Midtown Placemaking	-	-
Meetings	698	3,125
Communications	720	1,596
Managerial assistant-online coordinator	176	1,404
Telephone	48	524
Parking	7	45
Travel	-	230
Office supplies and equipment	-	264
Printing	282	349
Internet	-	311
Workers comp	-	575
Bank charges	-	52
Miscellaneous	23	60
Legal notices	111	1,134
Debt service:		
Loan fees	-	-
Interest expense	-	113,761
Total Expenditures	<u>967,522</u>	<u>7,765,528</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(954,324)</u>	<u>(2,976,111)</u>
OTHER FINANCING SOURCES (USES):		
Special Project Reserve	-	(82,400)
Property inspections and appraisals	-	(4,500)
Property divestures, net	-	(1,021,879)
Total Other Financing Sources (Uses)	<u>-</u>	<u>(1,108,779)</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	<u>(954,324)</u>	<u>(4,084,890)</u>
FUND BALANCE, BEGINNING OF MONTH	<u>1,321,243</u>	<u>4,451,809</u>
FUND BALANCE, END OF MONTH	<u>\$ 366,919</u>	<u>\$ 366,919</u>

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

ASSETS

Current Assets:		
Cash and cash equivalents	\$	4,115,738
Taxes receivable		101,490
Total Current Assets		4,217,228
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		\$ 12,138,874

LIABILITIES & FUND BALANCE

Current Liabilities:		
Due to Arts	\$	106
Total Current Liabilities		106
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		7,921,752
Fund Balance (Deficit)		4,217,122
Total Liabilities and Fund Balance		\$ 12,138,874

**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 Fiscal Year Ended September 30, 2018**

	<u>September</u>	<u>Fiscal Year Ended September 30, 2018</u>
REVENUES:		
Property taxes	\$ 5,281	\$ 1,359,628
Rent income	-	-
Gift income	-	-
Miscellaneous income	-	-
Interest income	923	3,779
Total Revenues	<u>6,204</u>	<u>1,363,407</u>
EXPENDITURES:		
Agency Funded Programs:		
Seltice Roadway	-	1,123,635
Professional fees	31,492	163,959
Payroll	5,752	67,197
Dues, subscriptions, books, and sponsorships	-	5,454
Retirement benefits	1,021	12,085
Arts (2%)	106	27,192
Office overhead and internet web	195	2,336
Managerial assistant-online coordinator	176	1,405
Meetings	697	2,829
Travel	-	230
Legal notices	-	374
Telephone	48	524
Payroll taxes	440	5,659
Parking	35	72
Insurance	1,431	2,794
Communications	-	156
Office supplies and equipment	-	317
Taxes and increment payments	-	438,960
Miscellaneous	-	37
Printing	282	349
Debt service:		
Principal payments	-	-
Interest expense	-	72,885
Total Expenditures	<u>41,675</u>	<u>1,928,449</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(35,471)</u>	<u>(565,042)</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>(35,471)</u>	<u>(565,042)</u>
FUND BALANCE (DEFICIT), BEGINNING OF PERIOD	<u>4,252,593</u>	<u>4,782,164</u>
FUND BALANCE (DEFICIT), END OF PERIOD	<u>\$ 4,217,122</u>	<u>\$ 4,217,122</u>