

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

December 31, 2018

ASSETS

Cash and cash equivalents		\$	7,681,268
Receivables:			
Due from River District	\$	8,818	
Taxes		220,234	
Total Receivables			229,052
Fixed Assets:			
CIP-downtown parking garage		-	
CIP-Park Dr lot development improvements		33,096	
BNSF R-O-W acquisition		495,171	
Buildings and sites		1,705,307	
Land		1,393,136	
		3,626,710	
Less accumulated depreciation		(324,231)	
Total Fixed Assets			3,302,479
Other Assets:			
WTB Bond reserve		621,946	
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			1,331,833
Total Assets			\$ 12,544,632

LIABILITIES & FUND BALANCE

Current Liabilities:			
Accrued payroll taxes		\$	2,420
Due to Arts Commission			5,310
Total Current Liabilities			7,730
Long-Term Liabilities:			
Bonds:			
2016 Series Note			5,346,242
2017 Series Note			6,629,778
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			12,685,907
Total Liabilities			12,693,637
Fund Balance (Deficit)			(149,005)
Total Liabilities and Fund Balance			\$ 12,544,632

**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 Three-Month Period Ended December 31, 2018

	December	Three-Month Period Ended December 31, 2018
REVENUES:		
Property taxes	\$ 169,340	\$ 258,988
Rent income	5,963	16,949
Interest income	1,488	3,935
Miscellaneous income	-	6
Tenant security deposit forfeitures/(refund)	(2,000)	(2,000)
Total Revenues	174,791	277,878
EXPENDITURES:		
Agency Funded Initiatives:		
CDA 2030 contract	-	25,000
Downtown parking garage	-	170,084
Four Corners project	-	1,891
Memorial Field Grandstand	-	-
Misc project 1	20,998	20,998
Misc project 2	-	-
Professional fees	(4,304)	540
Payroll	6,040	18,945
Repair and maintenance	342	1,264
DTA Partnership contract	-	-
Dues, subscriptions, books, sponsorships	-	1,241
Taxes and increment payments	14,304	14,304
Utilities	598	1,434
Retirement benefits	770	2,312
Insurance	1,491	4,474
Arts (2%)	3,387	5,180
Cleaning	-	-
Management fees	279	839
Payroll taxes	(292)	746
Office overhead and internet web	180	601
Midtown Placemaking	-	-
Meetings	18	222
Communications	240	1,073
Managerial assistant-online coordinator	80	251
Telephone	48	144
Parking	8	22
Travel	-	-
Office supplies and equipment	209	278
Printing	-	-
Internet	-	-
Depreciation expense	2,140	2,140
Workers comp	-	-
Bank charges	-	-
Miscellaneous	-	-
Legal notices	551	609
Debt service:		
Loan fees	-	-
Interest expense	-	-
Total Expenditures	47,087	274,592
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	127,704	3,286
OTHER FINANCING SOURCES (USES):		
Special Project Reserve	-	-
Property inspections and appraisals	-	-
Property divestures, net	(7,047,107)	(6,658,862)
Total Other Financing Sources (Uses)	(7,047,107)	(6,658,862)
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	(6,919,403)	(6,655,576)
FUND BALANCE, BEGINNING OF MONTH	6,770,398	6,506,571
FUND BALANCE, END OF MONTH	\$ (149,005)	\$ (149,005)

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

ASSETS

Current Assets:	
Cash and cash equivalents	\$ 3,342,992
Taxes receivable	107,231
Total Current Assets	3,450,223
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	\$ 11,371,869

LIABILITIES & FUND BALANCE

Current Liabilities:	
Due to Arts	\$ 1,590
Due to Lake District	8,818
Total Current Liabilities	10,408
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	7,932,054
Fund Balance (Deficit)	3,439,815
Total Liabilities and Fund Balance	\$ 11,371,869

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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 Three-Month Period Ended December 31, 2018**

	<u>December</u>	<u>Three-Month Period Ended December 31, 2018</u>
REVENUES:		
Property taxes	\$ 47,592	\$ 74,240
Rent income	-	-
Gift income	-	-
Miscellaneous income	-	-
Interest income	519	1,534
Total Revenues	<u>48,111</u>	<u>75,774</u>
EXPENDITURES:		
Agency Funded Programs:		
Stimson Mill Site/Atlas	-	65,065
Professional fees	12,367	31,393
Payroll	5,752	17,257
Dues, subscriptions, books, and sponsorships	-	1,241
Retirement benefits	1,021	3,063
Arts (2%)	952	1,485
Office overhead and internet web	181	602
Managerial assistant-online coordinator	81	251
Meetings	75	279
Travel	-	-
Legal notices	550	609
Telephone	48	144
Payroll taxes	440	1,320
Parking	7	22
Insurance	-	-
Communications	240	1,073
Office supplies and equipment	208	278
Taxes and increment payments	-	-
Miscellaneous	-	-
Printing	-	-
Debt service:		
Principal payments	-	-
Interest expense	-	-
Total Expenditures	<u>21,922</u>	<u>124,082</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>26,189</u>	<u>(48,308)</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)	26,189	(48,308)
FUND BALANCE (DEFICIT), BEGINNING OF PERIOD	<u>3,413,626</u>	<u>3,488,123</u>
FUND BALANCE (DEFICIT), END OF PERIOD	<u>\$ 3,439,815</u>	<u>\$ 3,439,815</u>