

**Coeur d' Alene Urban Renewal Agency
doing business as Ignite CDA-River District
Balance Sheet
February 29, 2024**

ASSETS

Current Assets:		
Cash and cash equivalents		\$ 4,776,873
Due from Health Corridor District		510,186
Atlas receivable		5,016,000
Taxes receivable		<u>96,322</u>
Total Current Assets		<u>10,399,381</u>
Other Assets:		
CIP-Atlas Project:		
Phase 1 Road Row	<u>2,305,323</u>	
Total CIP		2,305,323
Amount to be provided from tax increment:		
Amount due from tax increment financing-Circuit at Seltice IRA	132,778	
Amount due from tax increment financing-Mill River Seniors IRA	315,474	
Amount due from tax increment financing-Riverstone West Family Apt III IRA	271,219	
Amount due from tax increment financing-Riverstone West Family Apt IRA	392,374	
Amount due from tax increment financing-Riverstone West Phase 1 OPA	<u>3,893,134</u>	
Total Amount to be Provided from Tax Increment		<u>5,004,979</u>
Total Other Assets		<u>7,310,302</u>
Total Assets		<u>\$ 17,709,683</u>

LIABILITIES & FUND BALANCE

Current Liabilities:		
Accrued payroll taxes		\$ 4,482
Due to Arts		<u>10,486</u>
Total Current Liabilities		<u>14,968</u>
Long-Term Liabilities:		
Note-Revenue Allocation Note Series 2019		357,000
Tax increment payable:		
Tax increment financing-Circuit at Seltice IRA	\$ 132,778	
Tax increment financing-Mill River Seniors IRA	315,474	
Tax increment financing-Riverstone West Family Apt III IRA	271,219	
Tax increment financing-Riverstone West Family Apt IRA	392,374	
Tax increment financing-Riverstone West Phase 1 OPA	<u>3,893,134</u>	
Total Long-Term Liabilities		<u>5,004,979</u>
Total Liabilities		<u>5,376,947</u>
Fund Balance (Deficit)		<u>12,332,736</u>
Total Liabilities and Fund Balance		<u>\$ 17,709,683</u>

Coeur d' Alene Urban Renewal Agency
doing business as Ignite CDA-River District
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the One Month and Five Months Ended February 29, 2024

	One Month Ended February 29, 2024	Five Months Ended February 29, 2024
REVENUES:		
Property taxes	\$ 98,145	\$ 1,048,550
Rent income	-	-
Gift income	-	-
Developer cost reimbursements	-	-
Miscellaneous income	8,100	9,187
Interest income	4,473	19,990
Total Revenues	<u>110,718</u>	<u>1,077,727</u>
EXPENDITURES:		
Agency Funded Programs:		
Atlas Mill Site Project Phase 1-3	2,494	10,280
CDA 2030 Contract		6,250
Riverstone Park-Shade Elements	-	-
Professional fees	1,830	17,168
Payroll	7,000	35,001
Dues, subscriptions, books, and sponsorships	75	3,517
Retirement benefits	1,250	8,500
Arts (1%)	981	10,486
Office overhead and internet web		656
Managerial assistant-online coordinator		-
Meetings	176	785
Miscellaneous	-	-
Travel		-
Legal notices	11	27
Telephone	52	258
Payroll taxes	(677)	(4,494)
Postage	-	-
Parking	-	-
Printing	-	-
Insurance	693	2,927
Communications		-
Workers comp	556	556
Office supplies and equipment	70	109
Taxes and increment payments	224,840	224,840
Miscellaneous	-	-
Debt service:		
Principal payments	-	-
Interest expense	11,094	11,094
Total Expenditures	<u>250,445</u>	<u>327,960</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(139,727)</u>	<u>749,767</u>
OTHER FINANCING SOURCES (USES)-ATLAS PROJECT:		
Gain (Loss) on sale of assets		-
Property divestures	-	-
	<u>-</u>	<u>-</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	<u>(139,727)</u>	<u>749,767</u>
FUND BALANCE (DEFICIT), BEGINNING OF PERIOD	<u>12,472,463</u>	<u>11,582,969</u>
FUND BALANCE (DEFICIT), END OF MONTH	<u>\$ 12,332,736</u>	<u>\$ 12,332,736</u>

Coeur d' Alene Urban Renewal Agency
doing business as Ignite CDA-Atlas District
Balance Sheet
February 29, 2024

ASSETS

Current Assets:		
Cash and cash equivalents		\$ 6,217,440
Total Current Assets		<u>6,217,440</u>
Other Assets:		
CIP-Atlas Project:		
Phase 1 Road Row	\$ 1,172,802	
Phase 2 Road Row and Public lots	3,531,585	
Area 5A	676,582	
Area 7	719,036	
Area 9	575,233	
Area 11-Phase 3	8,827,782	
Area 16	557,809	
Area 17	391,787	
Area 18	544,862	
Area 19	<u>568,484</u>	
Total Other Assets		<u>17,565,962</u>
Total Assets		<u><u>\$ 23,783,402</u></u>

LIABILITIES & FUND BALANCE (DEFICIT)

Current Liabilities:		
Due to Arts		\$ 3,233
Due to River District		<u>5,016,000</u>
Total Current Liabilities		<u>5,019,233</u>
Long-Term Liability:		
Developer Deposits		<u>168,500</u>
Total Long-Term Liability		<u>168,500</u>
Total Liabilities		5,187,733
Fund Balance (Deficit)		<u>18,595,669</u>
Total Liabilities and Fund Balance (Deficit)		<u><u>\$ 23,783,402</u></u>

OPA=Owner Participation Agreement
IRA=Improvement Reimbursement Agreement
DDA=Disposition & Development Agreement

Coeur d' Alene Urban Renewal Agency
doing business as Ignite CDA-Atlas District
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the One Month and Five Months Ended February 29, 2024

	<u>One Month Ended</u> <u>February 29, 2024</u>	<u>Five Months Ended</u> <u>February 29, 2024</u>
REVENUES:		
Property taxes	\$ 50,387	\$ 137,848
Rent income	-	-
Gift income	-	-
Developer cost reimbursements	-	-
Miscellaneous income	-	29,016
Interest income	5,766	32,219
Total Revenues	56,153	199,083
EXPENDITURES:		
Agency Funded Programs:		
Atlas Mill Site Project: ITD Haul	80,386	383,717
Atlas Mill Site Project: Phase 1-3	104,975	578,341
Atlas Mill Site Project Landscaping/Irrigation		49,366
CDA 2030 contract	-	3,125
Professional fees	2,826	12,723
Payroll	3,500	17,500
Dues, subscriptions, books, and sponsorships	37	690
Retirement benefits	625	3,125
Arts (1%)	504	1,379
Office overhead and internet web		328
Office supplies and equipment		
Managerial assistant-online coordinator	-	-
Meetings	88	392
Miscellaneous	-	
Travel	-	
Legal notices	5	13
Telephone	26	129
Payroll taxes	889	4,443
Parking		-
Insurance	452	2,258
Communications	-	-
Office supplies and equipment	35	54
Bank charges	-	-
Taxes and increment payments	247	264
Miscellaneous	-	-
Printing		
Debt service:		
Principal payments	-	-
Interest expense	-	-
Total Expenditures	194,595	1,057,847
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(138,442)	(858,764)
OTHER FINANCING SOURCES (USES)-ATLAS PROJECT:		
Property divestures	-	-
Gain (loss) on sale of assets	-	-
Bond proceeds	-	-
Loan origination fees	-	-
	-	-
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	(138,442)	(858,764)
FUND BALANCE (DEFICIT), BEGINNING OF MONTH	18,734,111	19,454,433
FUND BALANCE (DEFICIT), END MONTH	\$ 18,595,669	\$ 18,595,669

Coeur d' Alene Urban Renewal Agency
doing business as Ignite CDA-Health Corridor District
Balance Sheet
February 29, 2024

ASSETS

Current Assets:	
Cash in Bank-Washington Trust	\$ 1,065,021
Property tax receivable	2,844
Total Current Assets	<u>1,067,865</u>
 Total Assets	 <u><u>\$ 1,067,865</u></u>

LIABILITIES & FUND BALANCE (DEFICIT)

Current Liabilities:	
Due to Arts	\$ 11,540
Due to River District	510,186
Total Current Liabilities	<u>521,726</u>
 Fund Balance (Deficit)	 <u>546,139</u>
 Total Liabilities and Fund Balance (Deficit)	 <u><u>\$ 1,067,865</u></u>

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-Health Corridor District
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the One Month End and Five Months Ended February 29, 2024

	<u>One Month Ended</u> <u>February 29, 2024</u>	<u>Five Months Ended</u> <u>February 29, 2024</u>
REVENUES:		
Property taxes	\$ 111,759	\$ 345,549
Rent income	-	-
Gift income	-	-
KH Traffic study cost reimbursement	-	-
Developer cost reimbursements	-	-
Miscellaneous income	-	-
Interest income	802	2,857
Total Revenues	<u>112,561</u>	<u>348,406</u>
EXPENDITURES:		
Agency Funded Programs:		
CDA 2030 contract	-	3,125
Professional fees	915	9,678
Payroll	3,500	17,500
Dues, subscriptions, books, and sponsorships	38	690
Retirement benefits	625	3,125
Arts (1%)	1,117	3,456
Office overhead and internet web	-	328
Office supplies and equipment	35	54
Managerial assistant-online coordinator		
Meetings	88	392
Miscellaneous	-	
Travel	-	
Legal notices	5	13
Telephone	26	129
Payroll taxes	889	4,443
Parking	-	-
Insurance	451	2,258
Communications	-	-
Bank charges	-	-
Taxes and increment payments	-	-
Miscellaneous	-	-
Printing	-	-
Debt service:		
Principal payments	-	-
Interest expense	-	-
Total Expenditures	<u>7,689</u>	<u>45,191</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>104,872</u>	<u>303,215</u>
OTHER FINANCING SOURCES (USES)-MILL RIVER PROJECT:		
Transfers in (out)	-	-
Special Project Reserve	-	-
Loan origination fees	-	-
	<u>-</u>	<u>-</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	104,872	303,215
FUND BALANCE (DEFICIT), BEGINNING OF FISCAL MONTH	<u>441,267</u>	<u>242,924</u>
FUND BALANCE (DEFICIT), END OF MONTH	<u>\$ 546,139</u>	<u>\$ 546,139</u>