SANDPOINT

URBAN RENEWAL BOARD MEETING AGENDA

August 04, 2026 at 7:30 AM

Council Chambers at City Hall - 1123 W. Lake St. Sandpoint, Idaho

Call to Order

Roll Call

Meeting Minutes Approval

1. Approval of the Minutes from the Board's July 7, 2026, Meeting - ***action item***

Reports/Announcements

2. Monthly Financial Report

Old/Unfinished Business

New Business

3. SURA Budget: Approve Preliminary FY2027 Budget and Schedule Public Hearing - ***action item***

Adjourn

Public Participation Options and Information
Before the meeting, comment in writing: Email cityclerk@sandpointidaho.gov or deliver to City Hall.
Attend in person: See above for meeting location. Seating available on first-come, first-served basis.
Attend remotely: Register at https://www.sandpointidaho.gov/meetings.
After the meeting, view the recording on YouTube: https://www.youtube.com/c/CityofSandpoint.
For questions or requests for special accommodation: At least 48 hours prior to the meeting, send a message to the email address above or call (208) 263-3310.

URBAN RENEWAL BOARD MEETING MINUTES

July 07, 2026 at 7:30 AM

Council Chambers at City Hall - 1123 W. Lake St. Sandpoint, Idaho

Call to Order

Board Chairman Eric Paull called the regular monthly meeting of the Sandpoint Urban Renewal Agency Board of Commissioners to order at 7:32 a.m. on Tuesday, July 7, 2026, in Council chambers at City Hall, 1123 W. Lake St., Sandpoint, Idaho.

Roll Call

PRESENT
Commissioner Eric Paull
Commissioner Kendon Perry
Commissioner Marilyn Sabella *arrived at 7:34 a.m.*
Commissioner Ned Brandenberger
Commissioner Jason Welker

ABSENT
Commissioner Kate McAlister

Meeting Minutes Approval

1. The minutes from the Board's June 2, 2026, meeting were approved as presented.

   Motion made by Commissioner Perry, Seconded by Commissioner Welker.
   Voting Yea: Commissioner Paull, Commissioner Perry, Commissioner Brandenberger, Commissioner Welker

Reports/Announcements

2. Monthly Financial Report

   There were no questions or discussion regarding the monthly financial report. Information only; no Board action.

3. Report/Update: Downtown Revitalization Phase 3 Project

   Project Manager Erik Bush and Public Works Director Holly Ellis provided an update on the Downtown Revitalization Phase 3 Project and fielded questions from Commissioners. Information only; no Board action.

4. Report/Update: Great Northern Road Redevelopment Project

   Mr. Bush and Ms. Ellis provided an update on the Great Northern Road Redevelopment Project and fielded questions from Commissioners. Information only; no Board action.

Old/Unfinished Business

5. Discussion: FY2027 SURA Budget

   Commissioners, Mayor Grimm, and Ms. Ellis had a discussion on the upcoming budget for the next fiscal year. Commissioner Perry volunteered to assist Chairman Paull to present the budget during the next regularly scheduled meeting. Information only; no Board action.

New Business - none

Adjourn

With no further business on the agenda, the meeting was adjourned at 8:02 a.m.

I presided over this meeting and can confirm that these minutes, prepared by the clerk, were approved by the Board during their meeting held on _________, 2026.

Eric Paull, Chair	Attest: Hayley Keys, Deputy City Clerk

Sandpoint Urban Renewal Agency (SURA)
Sandpoint, Idaho

To: **SURA Board of Commissioners**

From: **Eric Paull, Board Chair**

Re: **Monthly Financial Report**

Reflected below is the Financial Report prepared for the regular monthly meeting of the SURA Board of Commissioners.

Downtown General Account: $2,791,928.25
Revenue Allocation Fund a/c: $95,521.30
Northern: $6,580,629.16
Downtown Loan Balance: $543,543.47 (Series 2018)
Next Payment Due: September 15, 2026
Increment Received: Increment received in July 2026; Northern $219,263.53 and Downtown $448,836.65.
Art Funds: Downtown $257,282.10. Northern $140,786.76
Silver Box Project: Advanced to Date $18,315.22 remaining balance: $3,684.68
Please note: All account balances herein stated are as of July 30, 2026.

This report, provided in the meeting packet, will be reviewed during the meeting, with an opportunity for discussion and questions at that time.

Item # 3.

REVENUES			
OPERATING REVENUES		Budget	
Northern area tax increment (+3.5%)	$	875,610.00	
Downtown area tax increment (+3.5%)	$	1,470,599.00	
	$	2,346,209.00	
OTHER REVENUES			
Northern area interest income	$	150,000.00	
Downtown area interest income	$	52,000.00	
	$	202,000.00	
REIMBURSEMENTS			
FINANCING PROCEEDS-	$	-	
TOTAL REVENUES	**$**	**2,548,209.00**	
EXPENDITURES			
OPERATING EXPENDITURES			
Accounting	$	5,000.00	
Secretarial/Clerical	$	12,500.00	
Supplies/website	$	400.00	
Dues/Membership/Surveys	$	3,500.00	
Legal	$	5,000.00	
Total	**$**	**26,400.00**	
CAPITAL EXPENDITURES			
Downtown -Revitalization Phase III design & acquistion	$	2,212,019.00	
Downtown-Public Art	$	294,047.00	2.5% of tax increment + unused balances ($257,282 as of 7-28-26)
Downtown-debt payment-2018 $1.5MM	$	166,857.00	Loan balance as of 7-21-26 $543,543.47. Maturity 9/15/29
Downtown-Economic development marketing support	$	12,500.00	
Northern-Economic development marketing support	$	12,500.00	
Northern-Public Art	$	162,677.00	2.5% of tax increment + unused balances ($140,787 as of 7-28-26)
Northern-Schweitzer Ranch	$	25,000.00	Reimbursement
Northern-Milltown	$	33,333.00	Reimubursement
Northern-Milltown public improvements	$	18,433.00	Reimbursement-6th Ave.(water-sewer)
Northern-Great Northern -road project	$	1,520,000.00	Road project
Northern-Boyer pedestrian project	$	500,000.00	Boyer - Baldy
Northern-Purchase railroad right-of-way	$	300,000.00	Rail road ROW
Northern-SPOT - 3 bus shelters	$	100,000.00	
Northern-THI (Timberline Helicopters) public improvements	$	397,000.00	Public improvements to Mt.View - developer reimbursement
	$	**5,754,366.00**	
TOTAL EXPENDITURES	**$**	**5,780,766.00**	
EXCESS (SHORTFALL)	**$**	**(3,232,557.00)**	
Beginning fund balance 10/1/2026	**$**	**9,360,579.29**	est. bal.based on current balances; est.increment; proj.pymts.
Ending fund balance 9/30/2027	**$**	**6,128,022.29**	

Northern Debt forecast	7/28/2026					
Sandpoint Urban Renewal Agency	3.5%					
	2025-26	2026-27	2027-28	2028-29	2028-29	Memo totals
I. Resources:						
*Beginning Balance	$ 6,580,629	$ 3,893,138	$ 1,959,392	$ 2,827,726	$ 3,700,986	
**Tax Increments	$ -	$ 875,610	$ 906,256	$ 937,975	$ 970,804	$ 3,690,646
Interest Earnings	$ 57,000	$ 150,000	$ 75,000	$ 50,000	$ 10,000	$ 342,000
Loan proceeds	$ -	$ -	$ -			
		$ -	$ -	$ -	$ -	
Total Projected Resources	$ 6,637,629	$ 4,918,748	$ 2,940,649	$ 3,815,701	$ 4,681,790	$ 4,032,646
II. Expenditures:						
Operations:	$ (9,938)	$ (13,200)	$ (13,500)	$ (14,500)	$ (14,500)	$ (65,638)
Capital Projects:						
	$ -	$ -	$ -	$ -	$ -	$ -
Boyer pedestrian project	$ (500,000)	$ -	$ -	$ -	$ -	$ (500,000)
Schweitzer-reimburse $375K	$ (25,000)	$ (25,000)	$ (25,000)	$ (25,000)	$ (25,000)	$ (125,000)
Milltown-reimbursement $500K	$ (33,333)	$ (33,333)	$ (33,333)	$ (33,333)	$ (33,333)	$ (166,665)
Milltown-public improvements	$ (18,433)	$ (18,433)	$ (18,433)	$ (18,433)	$ (18,433)	$ (92,165)
Purchase railroad ROW	$ -	$ (300,000)	$ -	$ -	$ -	$ (300,000)
Economic development marketing support	$ -	$ (12,500)	$ -	$ -	$ -	$ (12,500)
Great Northern - design & prop.purchase	$ (20,000)	$ -	$ -	$ -	$ -	$ (20,000)
Great Northern-construction	$ (1,500,000)	$ (2,535,000)	$ -	$ -	$ -	$ (4,035,000)
THI (Timberline) improvments to Mt.View	$ (397,000)	$ -	$ -	$ -	$ -	$ (397,000)
SPOT - 3 bus stop shelters	$ (100,000)	$ -	$ -	$ -	$ -	$ (100,000)
Public Art Share at 2.5%	$ (140,787)	$ (21,890)	$ (22,656)	$ (23,449)	$ (24,270)	$ (233,053)
Total Capital Projects	**$ (2,734,553)**	**$ (2,946,156)**	**$ (99,422)**	**$ (100,215)**	**$ (101,036)**	$ (5,981,383)
Total Expenditures	$ (2,744,491)	$ (2,959,356)	$ (112,922)	$ (114,715)	$ (115,536)	$ (6,047,021)
Total Expenditures	$ (2,744,491)	$ (2,959,356)	$ (112,922)	$ (114,715)	$ (115,536)	
Debt: P&I	$ -	$ -	$ -	$ -	$ -	$ -
Debt: P&I	$ -	$ -	$ -	$ -	$ -	$ -
Available Discretionary Projects	$ 3,893,138	$ 1,959,392	$ 2,827,726	$ 3,700,986	$ 4,566,254	
III. Ending Balance	$ 3,893,138	$ 1,959,392	$ 2,827,726	$ 3,700,986	$ 4,566,254	

Assumptions:
*Plan Year 21 Account balance as of July 28, 2026; $6,580,629.16. **$140,786.76 restricted for art (current balance) and $76,766 restricted for developer reimbursement.**
**Tax increment Plan Year 21 = 3.5% increases for future plan years.

Capital projects=based on current information with costs provided by City staff and SURA projects
Estimated Tax increment received is approximately $10,000 per $1 million in assessed value

Northern Debt forecast **7/28/2026**
Sandpoint Urban Renewal Agency **5%**

	2025-26	2026-27	2027-28	2028-29	2028-29	Memo totals
I. Resources:						
*Beginning Balance	$ 6,580,629	$ 3,896,138	$ 1,975,427	$ 2,870,253	$ 3,784,584	
**Tax Increments	$ -	$ 888,979	$ 933,428	$ 980,099	$ 1,029,104	$ 3,831,611
Interest Earnings	$ 60,000	$ 150,000	$ 75,000	$ 50,000	$ 10,000	$ 345,000
Loan proceeds	$ -	$ -	$ -			
		$ -	$ -	$ -	$ -	
Total Projected Resources	$ 6,640,629	$ 4,935,117	$ 2,983,855	$ 3,900,353	$ 4,823,688	$ 4,176,611
II. Expenditures:						
Operations:	$ (9,938)	$ (13,200)	$ (13,500)	$ (14,500)	$ (14,500)	$ (65,638)
Capital Projects:						
	$ -	$ -	$ -	$ -	$ -	$ -
Boyer pedestrian project	$ (500,000)	$ -	$ -	$ -	$ -	$ (500,000)
Schweitzer-reimburse $375K	$ (25,000)	$ (25,000)	$ (25,000)	$ (25,000)	$ (25,000)	$ (125,000)
Milltown-reimbursement $500K	$ (33,333)	$ (33,333)	$ (33,333)	$ (33,333)	$ (33,333)	$ (166,665)
Milltown-public improvements	$ (18,433)	$ (18,433)	$ (18,433)	$ (18,433)	$ (18,433)	$ (92,165)
Purchase railroad ROW	$ -	$ (300,000)	$ -	$ -	$ -	$ (300,000)
Economic development marketing support	$ -	$ (12,500)	$ -	$ -	$ -	
Great Northern - design & prop.purchase	$ (20,000)	$ -	$ -	$ -	$ -	$ (20,000)
Great Northern-construction	$ (1,500,000)	$ (2,535,000)	$ -	$ -	$ -	$ (4,035,000)
THI (Timberline) improvments to Mt.View	$ (397,000)	$ -	$ -	$ -	$ -	$ (397,000)
SPOT - 3 bus stop shelters	$ (100,000)	$ -	$ -	$ -	$ -	$ (100,000)
Public Art Share at 2.5%	$ (140,787)	$ (22,224)	$ (23,336)	$ (24,502)	$ (25,728)	$ (236,577)
Total Capital Projects	**$ (2,734,553)**	**$ (2,946,490)**	**$ (100,102)**	**$ (101,268)**	**$ (102,494)**	$ (5,972,407)
Total Expenditures	$ (2,744,491)	$ (2,959,690)	$ (113,602)	$ (115,768)	$ (116,994)	$ (6,050,545)
Total Expenditures	$ (2,744,491)	$ (2,959,690)	$ (113,602)	$ (115,768)	$ (116,994)	
Debt: P&I	$ -	$ -	$ -	$ -	$ -	$ -
Debt: P&I	$ -	$ -	$ -	$ -	$ -	$ -
Available Discretionary Projects	$ 3,896,138	$ 1,975,427	$ 2,870,253	$ 3,784,584	$ 4,706,695	
III. Ending Balance	$ 3,896,138	$ 1,975,427	$ 2,870,253	$ 3,784,584	$ 4,706,695	

Assumptions:
*Plan Year 21 Account balance as of July 28, 2026; $6,580,629.16. $140,786.76 restricted for art (current balance) and $76,766 restricted for developer reimbursement.
**Tax increment plan year 21 = 5% increases for future plan years.

Capital projects=based on current information with costs provided by City staff and SURA projects
Estimated Tax increment received is approximately $10,000 per $1 million in assessed value

Northern Historical Tax Increment Received			
FY	Received	$ change	% change
2006	$-		
2007	$33,219	$33,219	100%
2008	$82,125	$48,905	147.22%
2009	$182,995	$100,871	122.83%
2010	$204,592	$21,597	11.80%
2011	$267,827	$63,235	30.91%
2012	$329,801	$61,974	23.14%
2013	$368,738	$38,937	11.81%
2014	$478,919	$110,181	29.88%
2015	$454,730	($24,189)	-5.05%
2016	$502,051	$47,321	10.41%
2017	$537,976	$35,925	7.16%
2018	$569,138	$31,162	5.79%
2019	$545,767	($23,371)	-4.11%
2020	$577,821	$32,054	5.87%
2021	$512,350	($65,471)	-11.33%
2022	$615,335	$102,985	20.10%
2023	$513,764	($101,572)	-16.51%
2024	$509,593	($4,170)	-0.81%
2025	$621,776	$112,183	22.01%
2026	$846,647	$224,871	36.17%
2027		($846,647)	-100.00%
2028		$0	#DIV/0!
2029			
Cummulative	$8,755,165		

7/28/2026
3.5%

Downtown
Sandpoint Urban Renewal Agency
of the City of Sandpoint

	Plan Year 21 **2025-26**	Plan Year 22 **2026-27**	Plan Year 23 **2027-28**	Plan Year 24 **2028-29**	Memo
I. Resources:					
*Beginning Balance	$ 2,887,450	$ 342,168	$ 796,413	$ 939,698	
**Tax Increments	$ -	$ 1,470,599	$ 1,522,070	$ 1,575,342	$ 4,568,011
Interest Earnings	$ 19,500	$ 52,000	$ 30,000	$ 15,000	$ 116,500
Loan proceeds ongoing projects	$ -	$ -	$ -	$ -	
Total Projected Resources	**$ 2,906,950**	**$ 1,864,767**	**$ 2,348,483**	**$ 2,530,040**	
II. Expenditures:					
Operations:	$ (12,102)	$ (13,200)	$ (13,500)	$ (14,500)	$ (53,302)
Capital Projects:					
Economic development marketing support	$ -	$ (12,500)	$ -		$ (12,500)
	$ -	$ -	$ -	$ -	
Downtown Revitialization Phase III design & acquisition	$ (2,212,019)	$ (839,033)	$ (1,190,377)	$ (208,571)	$ (4,450,000)
Public Art Share at 2.5%	$ (257,282)	$ (36,765)	$ (38,052)	$ (39,384)	$ (371,482)
Total Capital Projects	**$ (2,469,301)**	**$ (888,298)**	**$ (1,228,429)**	**$ (247,955)**	
Total Expenditures	$ (2,481,403)	$ (901,498)	$ (1,241,929)	$ (262,455)	
Total Expenditures	$ (2,481,403)	$ (901,498)	$ (1,241,929)	$ (262,455)	
	$ -	$ -	$ -	$ -	
Debt: 2018 $1.5MM P&I	**$ (83,378)**	**$ (166,857)**	**$ (166,857)**	**$ (166,857)**	$ (583,948)
Total Debt	**$ (83,378)**	**$ (166,857)**	**$ (166,857)**	**$ (166,857)**	
Available Discretionary Projects	$ 342,168	$ 796,413	$ 939,698	$ 2,100,729	
III. Ending Balance	$ 342,168	$ 796,413	$ 939,698	$ 2,100,729	

Assumptions:
*Plan Year 21 Account balance as of July 28, 2026; Downtown $2,887,449.55; Revenue Allocation Fund-Restricted $95,521 debt paymnet. **$257,282.10 is Restricted for art (current balance)**
**Tax increment plan year 21 = 3.5% increases for future plan years.
***Remaining balance to fund of budgeted projects as of 7/28/26

Tax increment received is approximately $10,000 per $1 million in assessed value
Capital projects=based on current information with costs provided by City staff

ITD reversion streets priority 1st Ave; Pine Street; Cedar; 1st Ave to Superior; **ITD - City approved March 26, 2015**
Project priority-completion Downtown revitalization first
City Budget 26/27 Phase 3 Downtown Streets $4.45MM

Table 1-Feasibility Cash Flow

Downtown Debt forecast **7/28/2026**

5%

Sandpoint Urban Renewal Agency
of the City of Sandpoint

	Plan Year 21 2025-26	Plan Year 22 2026-27	Plan Year 23 2027-28	Plan Year 24 2028-29	Memo
I. Resources:					
*Beginning Balance	$ 2,887,450	$ 342,168	$ 817,193	$ 1,003,805	
**Tax Increments	$ -	$ 1,491,912	$ 1,566,508	$ 1,644,833	$ 4,703,253
Interest Earnings	$ 19,500	$ 52,000	$ 30,000	$ 15,000	$ 116,500
	$ -	$ -			
Loan proceeds ongoing projects	$ -	$ -	$ -	$ -	
		$ -	$ -	$ -	
Total Projected Resources	**$ 2,906,950**	**$ 1,886,080**	**$ 2,413,701**	**$ 2,663,638**	
II. Expenditures:					
Operations:	$ (12,102)	$ (13,200)	$ (13,500)	$ (14,500)	$ (53,302)
Capital Projects:					
Economic development marketing support	$ -	$ (12,500)	$ -		$ (12,500)
	$ -	$ -	$ -	$ -	
Downtown Revitialization Phase III design & acquisition	$ (2,212,019)	$ (839,033)	$ (1,190,377)	$ (208,571)	$ (4,450,000)
Public Art Share at 2.5%	$ (257,282)	$ (37,298)	$ (39,163)	$ (41,121)	$ (374,863)
Total Capital Projects	**$ (2,469,301)**	**$ (888,831)**	**$ (1,229,540)**	**$ (249,692)**	
Total Expenditures	$ (2,481,403)	$ (902,031)	$ (1,243,040)	$ (264,192)	
Total Expenditures	$ (2,481,403)	$ (902,031)	$ (1,243,040)	$ (264,192)	
	$ -	$ -	$ -	$ -	
Debt: 2018 $1.5MM P&I	$ (83,378)	$ (166,857)	$ (166,857)	$ (166,857)	$ (583,948)
Total Debt: P&I	$ (83,378)	$ (166,857)	$ (166,857)	$ (166,857)	
Available Discretionary Projects	$ 342,168	$ 817,193	$ 1,003,805	$ 2,232,589	
III. Ending Balance	$ 342,168	$ 817,193	$ 1,003,805	$ 2,232,589	

Assumptions:
*Plan Year 21 Account balance as of July 28, 2026; Downtown $2,887,449.55; Revenue Allocation Fund-Restricted $95,521 debt paymnet. $257,282.10 is Restricted for art (current balance)
**Tax increment plan year 21 = 5% increases for future plan years.
***Remaining balance to fund of budgeted projects as of 7/28/26

Tax increment received is approximately $10,000 per $1 million in assessed value
Capital projects=based on current information with costs provided by City staff

ITD reversion streets priority 1st Ave; Pine Street; Cedar; 1st Ave to Superior; **ITD - City approved March 26, 2015**

Project priority-completion Downtown revitalization first
City Budget 26/27 Phase 2 Downtown Streets $4.45MM

Downtown			
Historical Tax Increment Received			
FY	Received	$ change	% change
2006	$ -		
2007	$ 48,542	$ 48,542	100
2008	$ 231,909	$ 183,367	377.75%
2009	$ 385,360	$ 153,451	66.17%
2010	$ 466,768	$ 81,408	21.13%
2011	$ 477,034	$ 10,266	2.20%
2012	$ 507,516	$ 30,482	6.39%
2013	$ 519,760	$ 12,244	2.41%
2014	$ 523,901	$ 4,141	0.80%
2015	$ 551,261	$ 27,360	5.22%
2016	$ 551,107	$ (154)	-0.03%
2017	$ 616,188	$ 65,081	11.81%
2018	$ 623,333	$ 7,145	1.16%
2019	$ 569,532	$ (53,801)	-8.63%
2020	$ 656,261	$ 86,729	15.23%
2021	$ 690,451	$ 34,190	5.21%
2022	$ 918,177	$ 227,726	32.98%
2023	$ 875,277	$ (42,900)	-4.67%
2024	$ 1,131,488	$ 256,211	29.27%
2025	$ 1,228,866	$ 97,377	8.61%
2026	$ 1,420,869	$ 192,003	15.62%
2027		$ (1,420,869)	-100.00%
2028		$ -	#DIV/0!
2029			#DIV/0!
Cummulative	$ 12,993,600		