



URBAN RENEWAL BOARD MEETING AGENDA

September 10, 2024 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 August 6, 2024, Meeting Minutes - **action item**

Reports/Announcements

2. Report/Update on Downtown Parking Lot Project

Old/Unfinished Business - none

New Business

3. Invoice: The Board will consider approval of a \$475,000 payment toward City of Sandpoint Invoices 381 and 460 as reimbursement for the Downtown Streets Project - **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/your-government/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

August 06, 2024 at 7:30 AM

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

Call to Order

Chair Eric Paull called the Sandpoint Urban Renewal Agency (SURA) Board of Commissioners meeting to order at 7:30 a.m. on Tuesday, August 6, 2024, in Council chambers at City Hall, 1123 W. Lake St., Sandpoint, Idaho.

Roll Call

PRESENT

Chairman Eric Paull
Commissioner Kendon Perry
Commissioner Marilyn Sabella
Commissioner Ned Brandenberger
Commissioner Jason Welker

ABSENT

Commissioner Tom Bokowy

Meeting Minutes Approval

1. The July 9, 2024, meeting minutes were approved as presented by unanimous vote of all Commissioners present as presented.

Motion made by Commissioner Perry, Seconded by Commissioner Welker.

Voting Yea: Chairman Paull, Commissioner Perry, Commissioner Sabella, Commissioner Brandenberger, Commissioner Welker

Reports/Announcements

2. Monthly Financial Report

Chairman Paull reviewed the monthly financial report, as provided in the meeting packet and noted below.

Downtown General Account: \$1,687,805.22

Revenue Allocation Fund a/c: \$95,170.60

Northern: \$4,713,952.97

Downtown Loan Balance: \$824,678.38 (Series 2018)

Next Payment Due: September 15, 2024

Increment Received in July

Downtown: \$32,538.98

Northern: \$3,430.36

Art Funds: Downtown \$181,892.09; Northern \$100,675.78

Silver Box Project: Advanced to Date \$18,315.22 remaining balance: \$1,684.68

Following the financial report, City Construction Manager Erik Bush provided an update on the downtown parking lot project and fielded questions from the Commissioners, with information also provided by Mayor Jeremy Grimm. Information only; no Board action.

Old/Unfinished Business

3. Presentation of Five-Year Plan for Allocation of Funds in the Downtown District

City Arts and Historic Preservation Planner Heather Upton provided a presentation on a request from the Arts, Culture and Historic Preservation Commission for a five-year plan for allocation of funds in the Downtown District and fielded questions from the Board, with information also provided by Mr. Bush. Information only; no Board action.

4. Adoption of Fiscal Year 2025 Budget

Chairman Paull noted that, pursuant to Idaho Code § 50-2006(5)(d), SURA has the same fiscal year as the City and is to prepare, approve, and adopt an annual budget for filing with the City for informational purposes.

Following a review and discussion of the proposed FY2025 SURA Budget, the Board voted to approve the budget as noted below.

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

New Business

5. Invoice Payment Approval

Following review and discussion, as reflected below, the Board voted to approve payment of City of Sandpoint invoice #1762 in the amount of \$108,182.48 for quarterly (4/1/24-6/30/24) reimbursement of expenses related to the Great Northern Road Realignment and Reconstruction Project.

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

Adjourn

The meeting adjourned at 8:15 a.m.

I presided over this meeting and can confirm that these minutes, prepared by the board clerk, were approved by the Sandpoint Urban Renewal Board on _____, 2024.

Eric Paull, Chair

Attest: _____
Melissa Ward, City Clerk / Board Clerk



CITY OF SANDPOINT

1123 LAKE STREET
SANDPOINT, IDAHO 83864

INVOICE Item # 3.

Customer #: 1000-00070
Invoice Number: 0000000381
Service Date: 08/25/2020
Invoice Date: 08/25/2020
Terms: NET 30
Due Date: 09/24/2020
Balance Due: **\$1,578,621.74**

SANDPOINT URBAN RENEWAL AGENCY
C/O WASHINGTON TRUST BANK
509 FIFTH AVE, STE E
SANDPOINT, ID 83864



QUANTITY	DESCRIPTION	UNIT PRICE	AMOUNT
1.000	SURA PROJ DWNTWN CONS PH2	1,860,448.72	\$1860448.72

NOTES: FYE 2020 REIMBURSEMENT REQUEST - SURA DOWNTOWN PHASE 2 CONSTRUCTION EXPENDITURES

PLEASE MAKE CHECKS PAYABLE TO: CITY OF SANDPOINT

Total Invoice: \$1860448.72
Credits Applied: \$0.00
Payments Applied: \$281826.98
Invoice Balance: **\$1,578,621.74**

Please keep top portion for your records

Please detach bottom portion and return with payment

REMIT PAYMENT TO:
CITY OF SANDPOINT
1123 LAKE STREET
SANDPOINT, ID 86864

Customer ID: 1000-00070
Invoice Number: 0000000381
Service Date: 08/25/2020
Invoice Date: 08/25/2020
Terms: NET 30
Due Date: 09/24/2020
Balance Due: **\$1,578,621.74**

CUSTOMER:
SANDPOINT URBAN RENEWAL AGENCY



\$ _____
AMOUNT PAID



CITY OF SANDPOINT

1123 LAKE STREET
SANDPOINT, IDAHO 83864

INVOICE Item # 3.

Customer #: 1000-00070
Invoice Number: 0000000460
Service Date: 09/30/2020
Invoice Date: 09/30/2020
Terms: NET 30
Due Date: 09/30/2021
Balance Due: \$18,906.22

SANDPOINT URBAN RENEWAL AGENCY
C/O WASHINGTON TRUST BANK
509 FIFTH AVE, STE E
SANDPOINT, ID 83864



QUANTITY	DESCRIPTION	UNIT PRICE	AMOUNT
1.000	SURA PROJ DWNTWN CONS PH2	15,597.85	\$15597.85

NOTES: FYE FINAL 2020 REIMBURSEMENT REQUEST - SURA DOWNTOWN PHASE 2 CONSTRUCTION EXPENDITURES = \$15,597.85
+ ADDTNL FY21 REIMBURSEMENT REQUEST - SURA DOWNTOWN PHASE 2 CONSTRUCTION EXPENDITURES = \$3,308.37
TOTAL REIMBURSEMENT REQUEST 2 = \$18,906.22

PLEASE MAKE CHECKS PAYABLE TO: CITY OF SANDPOINT

Total Invoice: \$15597.85
Credits Applied: \$3308.37
Payments Applied: \$0.00
Invoice Balance: \$18,906.22

Please keep top portion for your records

Please detach bottom portion and return with payment

REMIT PAYMENT TO:
CITY OF SANDPOINT
1123 LAKE STREET
SANDPOINT, ID 86864

CUSTOMER:
SANDPOINT URBAN RENEWAL AGENCY

Customer ID: 1000-00070
Invoice Number: 0000000460
Service Date: 09/30/2020
Invoice Date: 09/30/2020
Terms: NET 30
Due Date: 09/30/2021
Balance Due: \$18,906.22



\$ _____
AMOUNT PAID

REVENUES	
OPERATING REVENUES	
	<u>Budget</u>
Northern area tax increment (+3.5%)	\$ 540,000.00
Downtown area tax increment (+5%)	\$ 1,060,000.00
	\$ 1,600,000.00
OTHER REVENUES	
Northern area interest income	\$ 150,000.00
Downtown area interest income	\$ 50,000.00
	\$ 200,000.00
REIMBURSEMENTS	
FINANCING PROCEEDS-	\$ -
TOTAL REVENUES	\$ 1,800,000.00
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 Streets	\$ 572,528.00
Downtown -Revitalization Phase III design & acquisition	\$ 775,000.00
Downtown-Public Art	\$ 208,400.00
Downtown-City Parking Lot	\$ 250,000.00
Downtown-debt payment-2018 \$1.5MM	\$ 166,857.00
Northern-Public Art	\$ 114,000.00
Northern-Schweitzer Ranch	\$ 25,000.00
Northern-Milltown	\$ 33,333.00
Northern-Milltown public improvements	\$ 18,433.00
Northern-Great Northern - design & acquisition	\$ 1,352,000.00
	\$ 3,515,551.00
TOTAL EXPENDITURES	\$ 3,541,951.00
EXCESS (SHORTFALL)	\$ (1,741,951.00)
Beginning fund balance 10/1/2024	\$ 4,467,090.00
Ending fund balance 9/30/2025	\$ 2,725,139.00

Forecast of eligible funds available for reimbursement Phase II
 Did not fund in 2023/24, project moved to 2024/25 + \$300,000 per City budgeted cost.
 2.5% of tax increment + unused balances (\$181,892 as of 7-22-24)
 Did not fund in 2023/24, project moved to 2024/25 + \$35,000
 Loan balance as of 7-22-24 \$824,678.38. Maturity 9/15/29
 2.5% of tax increment + unused balances (\$100,679 as of 7-22-24)
 Reimbursement
 Reimbursement
 Reimbursement-6th Ave.(water-sewer)
 Design & Acquisition GNR

est. bal.based on current balances; est.increment; proj.pymts.