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Urban Renewal Funding

Kootenai County Clerk Jim Brannon has released figures showing the amount of incremental tax dollars that will be flowing to urban renewal agencies for the current tax year.

\$10,527,447 – a 2% increase from last year – will flow from 22 different taxing entities to five urban renewal agencies instead. Totals by urban renewal agency are:

| | | |
|-----------------------------------|----|---------------------|
| Harrison Urban Renewal Agency | \$ | 1,394 |
| Hayden Urban Renewal Agency | \$ | 555,504 |
| Lake City Development Corporation | \$ | 5,849,882 |
| Post Falls Urban Renewal Agency | \$ | 3,947,550 |
| Spirit Lake Urban Renewal Agency | \$ | <u>173,147</u> |
| Total | | \$10,527,447 |

“Essentially these numbers are flat compared to last year,” said Mr. Brannon.

The urban renewal funding information is posted online here
<http://www.kcgov.us/departments/auditor/urd/URDFunding.asp>

The reports are formatted in three ways: to show incremental property tax funds that will flow to the urban renewal agencies, to show sub-totals by the taxing districts from which the incremental funds are sourced, and to compare this tax year with last.

Mr. Brannon noted that the reports presume all property taxpayers pay their taxes owed in full and on time.

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