



## UDDA/UDPDA EAC Meeting Agenda

**Tuesday, September 16, 2025, 11:30 AM – 1:00 PM**

**Via Zoom Only** <https://us02web.zoom.us/j/85979578163?pwd=gWbXlfpMa3RBF3j0FgXMp6PJh1PJHn.1>

Meeting ID: 859 7957 8163 Passcode: 602201

One tap mobile +12532158782,,85979578163#,,, \*602201# US (Tacoma)

Dial by your location +1 253 215 8782 US (Tacoma)

### **11:30 Welcome and Administration - Bollenback**

- **Review and MOTION:** Approve draft August 19, 2025, EAC minutes
- **Review and comment:** Draft September 3, 2025, UDPDA and UDDA board minutes
- **Review and comment:** Draft October 1 UDDA and UDPDA board agendas
- **2025 Impact Award Recipient MOTION:** to recommend recipient(s) for board approval on Oct 1
- UDDA Human Resources Employee Manual - presentation and feedback; board approves Feb 2026 – *Sinisterra*
- December 9 EAC – CEO Performance Metrics Evaluation Process– *Sinisterra*

### **11:50 Finance and Grant Updates - Samson**

- UDDA and UDPDA financials as of July 31, 2025 - questions, comments
- Fraud incident and response - *Sinisterra*
- UDDA and UDPDA Financial Policies & Procedures Manuals - presentation and feedback; board approves February 2026
- City TIF revenue disbursements update and next steps - *Sinisterra*

### **12:20 U Vision 2044 and Next Generation Conceptual Plan 2065 – Sinisterra**

- 400-Block Update (1.1.1, 2.3.2, 3.1.1, 3.1.2, 3.2.5)
- 201 W Main Ave Update (3.1.4)

### **12:30 Draft 2026 Work Plan and Budget Presentation and Discussion – Sinisterra**

### **12:40 Presentation: Development Incentives – Kara Odegard, Measure Meant**

### **12:55 Public Comment - Bollenback**

### **1:00 Adjourn - next EAC December 9**

### **2025 UD Board Meetings (Location: Catalyst Bldg, Room 309, unless otherwise indicated)**

- October 1
- December 3 holiday party and 2025 Impact Award presentation (UW/GU Health Partnership Building lobby)



## UDDA/UDPDA EAC Meeting Minutes - DRAFT

**Tuesday, August 19, 2025, 11:30 AM – 12:50 PM via Zoom**

**Zoom meeting recording link** (*available on request*); **CEO's PowerPoint presentation** [link](#)

**EAC Members Present:** Colleen Fuchs (chaired meeting in Sheehan's absence), Steve MacDonald, Juliet Sinisterra (CEO), and Dennis Wagner

**EAC Members Absent:** Neil Christopher Apeles (no longer at Providence), Lois Bollenback, Chuck Murphy, Katy Sheehan, Greg Repetti, and Thomas Tellefson

**Staff:** Jeffrey Samson, and Alden Jones

### Call to Order, Welcome, and Administration

- Fuchs presided as chair (in the absence of Sheehan/Murphy/Repetti) and called the meeting to order at 11:30 AM, and due to lack of a quorum, postponed approving the draft May 20 EAC meeting minutes until the next meeting.
- Fuchs asked for but heard no changes to either the June 4, 2025, UDPDA draft meeting minutes or the September 3 draft UDPDA and UDDA annual meeting agendas.
- Sinisterra noted seats available at UD table for SRTC Regional Transportation Summit Oct 7.
- Sinisterra shared the 2025 Impact Award nominations received and the group recommended a joint award: UW/GU Health Partnership/Thayne McCulloh/Ana Mari Cauce. The EAC will discuss/vote on this at the next meeting and present to the Board in October for approval.

### Nominating Committee Update

- The Nominating Committee recommendations for new 2026 board members and officers were discussed. The group had no comments or changes to the recommendations. Both boards will vote on the new members and officers at their September 3 annual meeting.

### Finance and Grants Administration

- Samson presented the UDDA and UDPDA **financials as of June 30, 2025**.
- Sinisterra enumerated 2025 UDPDA Budget Re-Allocations, including requesting to re-allocate \$92,400 in budgeted but unspent funds for a UDPDA sole-source contract with Biohabitats. Hearing no objections, Sinisterra will proceed with the reallocation.
- Sinisterra provided a chart of **2025 Grant updates**, noting the Thriving Communities and JM Kaplan Innovation Prize grants did not convert, but that we are pursuing two grants in fall 2025 (State Public Works Infrastructure Pre-Design and Shift Impact Grant) totalling \$750K.
- For clarity, Sinisterra provided a brief **tutorial on TIF funds**. TIF funds are not a "cash account" per se; rather, they are quarterly estimated sales tax payments from the city. The TIF expires in 2039, and the estimated remaining total through then is projected at less than \$14 million.

### U Vision 2044 and Next Generation 2065 Conceptual Plan

- **400-Block Updates**
  - Sinisterra shared plans to move forward with a PSA between the UDPDA (via an LLC to be created) and Avista Development for the 12 N Grant and 411 E Sprague properties with a targeted September 10 closing date.
  - She presented a phase 1 potential financing approach for Riverside Gateway Park (city recommends change of use vs street vacation for Riverside) and Partial Site control of the 400-Block. She described the myriad interrelated components related to the financing of the 400-Block, including projected costs and financing mechanisms (Boxcar proceeds,



Sprague Avenue underage, a state recreation, water, and land conservation grant, etc.). Since the UDPDA has little established credit, there are impacts related to taxable and non-taxable financing rates/terms from lending institutions.

- Sinisterra asked for feedback on several financing options. Given current information, the group recommended the UDPDA:
  - move forward with the PSA for the two Avista properties and form an LLC to execute;
  - secure approximately \$1.4 million loan from the Spokane County Treasurer's office to purchase the two Avista properties;
  - postpone 400-Block site control until Spring 2026 (wait on 403 E Sprague Ave);
  - postpone refinancing the existing SIP general obligation bond with the City, consider using Sprague underage and Boxcar proceeds to pay off the SIP bond;
  - prepare to release an RFQ for a P3 partner and obtain private financing for Riverside Gateway Park by Spring 2026;
  - confer with Parks and Recreation Dept re adding Riverside Park to their bond measure; and
  - maintain approximately \$300K in the UDPDA bank accounts.

- **June Housing Workshop Update** – Sinisterra shared several slides from the workshop that touched on examples and best practices related to creative economy student housing, setting up social impact bonds for housing revitalization, indigenous-led development, medical workforce housing, etc.
- **Scorecard** – There were no questions or concerns on the scorecard.

#### **2026 Work Plan and Budget Preview and Discussion**

- Sinisterra walked the committee through preliminary high-level 2026 plans that include Riverside Gateway Park design and construction, 400-Block development, living infrastructure A&E for Sherman St/Main Ave/Cowley/Superior St, U Incubation Village pre-design study, additional banner implementation along Hamilton, web/communications/marketing investments, and housing and bioregion meeting support. She noted that Jones plans to retire in 2026 and team will be revisiting staffing needs.

Fuchs asked for public comment, hearing none, she reminded the group of the September 3 UDPDA and UDDA annual board meetings and the September 16 EAC. She then adjourned the meeting at 12:50 PM.

\_\_\_\_\_  
Juliet Sinisterra, CEO for Greg Repetti, Secretary

Date \_\_\_\_\_



## University District Public Development Authority (UDPDA) Annual Meeting Minutes DRAFT

**Wednesday, September 3, 2025, 3:35-5:15 PM, Catalyst Building Room 309 and Via Zoom**

[Board slide deck](#), Zoom recording [link](#)

**Board Members Present:** Chuck Murphy, Greg Repetti (Zoom), Katy Sheehan (chair), Juliet Sinisterra (CEO), County Commissioner Amber Waldref, and Council President Betsy Wilkerson

**Board Members Absent:** Steve MacDonald

### Call to Order, Welcome, and Administrative Actions

Chair Sheehan called the meeting to order at 3:35 PM (with both a quorum and 2/3 majority present) and asked for a **MOTION to approve the May 7 and June 4, 2025, UDPDA meeting minutes and the UDPDA financials** as of June 30, 2025 (Murphy), seconded (Waldref), and passed unanimously.

### Nominating Committee (NC) Update and Board Vote on 2026 Positions

Sheehan shared the following Nominating Committee (*Brown, Wilkerson, Fuchs, Sheehan, Sinisterra*) recommendations and asked for a **MOTION to approve the 2026 UD EAC** (Wilkerson), seconded (Murphy), and passed unanimously:

- Lois Bollenback (proposed Chair)
- Dennis Wager (proposed Vice Chair, Secretary)
- Megan Hulsey (proposed Treasurer)
- Colleen Fuchs (UD business/property owner/community health)
- Steve MacDonald (City staff)
- Tom Tellefson, (UD business/property owner/construction)
- Erin Williams Heuter (community health and workforce)
- Jonathan Teeters (non-profit, community health)
- LaVerne Biel (small business)

She then asked for a **MOTION to approve 2026 UDPDA officers** (Wilkerson), seconded (Waldref), and passed unanimously:

- Chair – Lois Bollenback
- Vice Chair/Secretary – Dennis Wagner
- Treasurer – Megan Hulsey

She then asked for a **MOTION to approve the Jointly-Selected Director** Lois Bollenback—per the UDPDA bylaws, the CP, County Commissioner, and City Senior Staffer unanimously approved before meeting—for form (Wilkerson), seconded (Waldref), and passed unanimously.

Sheehan then asked for a **MOTION to approve the two UDDA reps to the 2026 UDPDA board** (contingent on UDDA approval) (Murphy), seconded (Wilkerson), and passed unanimously:

- Megan Hulsey
- Dennis Wager

### UDPDA and City Tax Revenue Disbursements Update

Sinisterra reported that city staff are re-evaluating how tax increment financing (TIF) disbursements for the three PDAs are calculated to better align with the Department of Revenue's historical data. Until that is resolved, the budgeted estimated construction sales tax payments to the UDPDA for 2020-2024 (\$350K) and 2025 (\$79,437) are on hold. Additionally, as of Q2, the city will make quarterly sales tax payments based on 2024 vs 2025 estimated amounts. The UDPDA may need to return overestimated funds from past years. Sinisterra meets with city staff on September 11 to better understand future tax revenue disbursements. The EAC will discuss outcomes at its Sept 16 meeting.

### 400-Block Financing Update



Sinisterra described 400-Block activity over the summer, including meetings with legislative and development partners, engaging Northwest Municipal Advisors and Kutak Rock to help secure financing, and launching a feasibility study (possible program edits, revenue and operating cost projections, etc.). She shared several interrelated project components and recommended next steps after consulting with the EAC. The latter advocated proceeding with a \$1.6 million loan from the Spokane County Treasurer (at approximately 4.5% interest for five years, with an annual estimated payment of \$357,946) to facilitate the purchase of two 400-block parcels from Avista Development. The EAC also recommended looking to resolve the June 2026 \$1.2 million city SIP balloon loan payment by utilizing the Boxcar site sale proceeds and the Sprague Ave underage. They also suggested the possibility of incorporating Riverside Gateway Park into the city's Parks/SPS Bond.

Given the TIF revenue update above and funding uncertainty, the Board approved the following motion with an amendment making it contingent on appropriate levels of city TIF funding: **MOTION to authorize the UDPDA to execute a Purchase and Sale Agreement (PSA) with Avista Development, Inc., to acquire two properties in the 400-Block: 12 N Grant and 411 E Sprague Avenue for approximately \$2,068,437 (purchase price including closing costs and accrued interest). Additionally, the Board approves the purchase financing plan [pending a satisfactory resolution around City TIF funding], which consists of approximately \$420,000 from the UDPDA Numerica bank account and a \$1.6 million loan from the Spokane County Treasurer.** The MOTION by (Waldref) was seconded (Wilkerson) and passed unanimously.

#### **201 West Main Proposed Purchase and Sale**

Sinisterra relayed that Millennium NW is now under contract with the owners of the Cruz Boots property (209 W Main Ave), and, as such, is interested in buying the UDPDA-owned adjacent 201 W Main Avenue property (possibly offering the UDPDA a TBD equity position) to build approximately 140 units of market-rate housing. Sinisterra noted that the most recent appraisal, conducted by Valbridge in 2023, valued the property at \$1 million. After discussion, Sheehan asked for the following **MOTION** (with the group's suggestion to strike the last sentence): **The Board authorizes the UDPDA to enter into a Purchase and Sale Agreement for the 201 West Main property with Millennium NW to be informed by both an independent appraisal and legal counsel. ~~Final terms of sale to be approved by the Board at a future date.~~** The MOTION by (Wilkerson) was seconded (Waldref) and passed unanimously.

#### **2025 Budget Reallocation Update – Sinisterra**

Sinisterra reported on the city's planned improvements along Pacific Avenue Greenway and their preference for the UDPDA to finance/maintain nature-based infrastructure along the Greenway. As such, the UDPDA plans to engage Biohabitats to provide a framework for Pacific Ave (and district-wide) landscape specifications (tree and plant species, soil type, and irrigation/drainage requirements, etc.). Sinisterra asked the board to approve reallocating unspent funds to move ahead with this work. **Sheehan asked for a MOTION** to approve the reallocation of \$92,400 in 2025 unspent budgeted funds for a sole-source contract with Biohabitats (Waldref), seconded (Murphy), and passed unanimously.

### ***JOINT PRESENTATION/DISCUSSION: UDPDA and UDDA Board Members***

#### **EAC Highlights**

- The group paused to honor the memory of Mari Clack (inaugural Impact Award recipient) and her profound legacy of non-profit leadership, giving, mentoring, relationship building, and improving the lives of underserved women in Spokane.
- Sheehan and the group congratulated Lindsey Myhre on her new top role at STCU and Karl Otterstrom's CEO role at STA.



- Sheehan reminded the group that they will vote on the 2025 Impact Award on October 1.
- Sinisterra provided a brief recap of the UDDA-hosted June Housing Workshop.

**Presentation: U Incubation Village Updates** (*d&b Creative and Crossroads Resource Center teams*)

Both teams provided summary final reports on their work. Questions regarding funding, location, competition/differentiation from other arts groups, and governance surfaced. Sinisterra noted that the UD may own the land and buildings, but the community would lead and manage. Cascadia Partners' scope of work will help inform funding and location. For more information, see these presentations: d&b Creative [U Incubation Village Market Needs and Assessment Final Report](#) and Crossroads [Grain or Produce Processing for Spokane UD](#).

Sheehan asked for additional public comment and, hearing none, reminded the group of the October 1 board meeting and adjourned the session at 5:15 PM.

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Juliet Sinisterra for Greg Repetti, Secretary



UNIVERSITY  
DISTRICT

## University District Public Development Authority (UDPDA) Voucher Certification – April 2025 Close

Per the Office of the Washington State Auditor and the BARS Voucher Certification and Approval Process set forth here [https://www.sao.wa.gov/bars\\_cash/accounting/expenditures/voucher-certification-and-approval/](https://www.sao.wa.gov/bars_cash/accounting/expenditures/voucher-certification-and-approval/), I, the undersigned, do hereby certify under penalty of perjury that the materials have been furnished, the services rendered or the labor performed as described, or that any advance payment is due and payable pursuant to a contract or is available as an option for full or partial fulfillment of a contractual obligation, and that the claim is a just, due and unpaid obligation against the (city/county/district), and that I am authorized to authenticate and certify to said claim. **The following voucher/warrants/electronic payments were approved for payment and cleared the UDPDA bank account:**

Date	Voucher Warrant #	Description	Amount
4/3	AHC	Intuit (refunded)	.26
4/4	ACH	WA Dept of Revenue – biz lic renewal	186.16
4/8	ACH	GoJoe Patrol – 201 W Main	642.50
4/8	ACH	Century Pacific per contract	1,237.50
4/9	ACH	D&B Creative – CERB	3,900.00
4/14	ACH	Intuit monthly fee	54.00
4/14	ACH	Tiny's Service Maintenance – 201 W Main	707.85
4/14	ACH	Cascadia Partners – CERB grant	1,720.00
4/16	ACH	Flynn BEC LP – 201 W Main (roof repair)	4,223.75
4/17	ACH	City utilities for 201 W Main Ave	369.71
4/18	ACH	Avista utility bill – 201 W Main Ave	522.64
4/30	ACH	Numerica monthly ACH processing fee	30.00
4/21	Xfer	University District Development Assoc per contract	32,065.50
4/11	1422	Rooted Commercial Landcare – 201 W Main (winter services)	259.56
4/22	1423	Valdivian Group – eco tool concept design for grant	1,750.00

  
Jeffrey Samson, Director of Finance & Grants Administration

5/7/2025  
Date





UNIVERSITY  
DISTRICT

## University District Public Development Authority (UDPDA) Voucher Certification – May 2025 Close

Per the Office of the Washington State Auditor and the BARS Voucher Certification and Approval Process set forth here [https://www.sao.wa.gov/bars\\_cash/accounting/expenditures/voucher-certification-and-approval/](https://www.sao.wa.gov/bars_cash/accounting/expenditures/voucher-certification-and-approval/), I, the undersigned, do hereby certify under penalty of perjury that the materials have been furnished, the services rendered or the labor performed as described, or that any advance payment is due and payable pursuant to a contract or is available as an option for full or partial fulfillment of a contractual obligation, and that the claim is a just, due and unpaid obligation against the (city/county/district), and that I am authorized to authenticate and certify to said claim. **The following voucher/warrants/electronic payments were approved for payment and cleared the UDPDA bank account:**

Date	Voucher Warrant #	Description	Amount
5/13	1425	Rooted Commercial Landcare – 201 W Main (winter services)	304.25
5/23	1426	City of Spokane – general obligation bond and interest	172,787.00
5/29	1427	Traveler's Insurance – public official bond for Samson	145.00
5/6	Xfer	Reimburse Money Market for payment to Witherspoon	2,188.73
5/27	Xfer	University District Development Assoc per contract	32,065.50
5/2	ACH	Avista utility bill – south sub area lighting	589.73
5/8	ACH	Allied Fire and Security – 201 W Main	200.66
5/8	ACH	Kiemle Hagood – 201 W Main	250.00
5/8	ACH	GoJoe Patrol – 201 W Main	625.00
5/8	ACH	Century Pacific per contract	787.50
5/8	ACH	Haley Aldrich grant writing per contract	16,686.47
5/13	ACH	Intuit fee	54.00
5/15	ACH	Tiny's Service and Maintenance – 201 W Main	707.85
5/15	ACH	D&B Creative – CERB	3,900.00
5/15	ACH	Century Pacific per contract	5,670.00
5/19	ACH	Avista utility bill – 201 W Main	337.52
5/21	ACH	City utilities for 201 W Main	330.76
5/22	ACH	Flynn BCP roof repair – 201 W Main	571.68
5/22	ACH	Witherspoon Brajcich McPhee	805.00
5/31	ACH	Numerica monthly ACH processing fee	30.00

  
Jeffrey Samson, Director of Finance & Grants Administration

6/10/2025  
Date





## University District Public Development Authority (UDPDA) Voucher Certification – June 2025 Close

Per the Office of the Washington State Auditor and the BARS Voucher Certification and Approval Process set forth here [https://www.sao.wa.gov/bars\\_cash/accounting/expenditures/voucher-certification-and-approval/](https://www.sao.wa.gov/bars_cash/accounting/expenditures/voucher-certification-and-approval/), I, the undersigned, do hereby certify under penalty of perjury that the materials have been furnished, the services rendered or the labor performed as described, or that any advance payment is due and payable pursuant to a contract or is available as an option for full or partial fulfillment of a contractual obligation, and that the claim is a just, due and unpaid obligation against the (city/county/district), and that I am authorized to authenticate and certify to said claim. **The following voucher/warrants/electronic payments were approved for payment and cleared the UDPDA bank account:**

Date	Voucher Warrant #	Description	Amount
6/13	1428	Rooted Commercial Landcare – 201 W Main	405.62
6/24	Xfer	University District Development Assoc per contract	32,065.50
6/2	ACH	Avista utility bill – south sub area lighting	589.73
6/4	ACH	Allied Fire and Security – 201 W Main	51.55
6/4	ACH	Tiny's Service and Maintenance – 201 W Main	119.79
6/6	ACH	GoJoe Patrol – 201 W Main	592.50
6/11	ACH	Tiny's Service and Maintenance – 201 W Main	707.85
6/11	ACH	Century Pacific per contract	3,600.00
6/11	ACH	Cascadia Partners – code audit per contract	7,985.00
6/11	ACH	Haley Aldrich - grant writing per contract	14,290.89
6/12	ACH	Cascadia Partners – CERB per contract	3,819.60
6/13	ACH	Intuit fee	54.00
6/17	ACH	Avista utility bill – 201 W Main	256.65
6/20	ACH	City utilities - 201 W Main	370.07
6/20	ACH	Witherspoon Brajcich McPhee	1,330.00
6/20	ACH	D&B Creative – CERB	5,100.00
6/25	ACH	Haley Aldrich - grant writing per contract	600.60
6/27	ACH	Kiemle Hagood – 201 W Main (May)	250.00
6/27	ACH	Kiemle Hagood – 201 W Main (June)	250.00
6/30	ACH	Numerica - monthly ACH processing fee	30.00

  
Jeffrey Samson, Director of Finance & Grants Administration

7/8/25  
Date



## University District Development Association (UDDA) Annual Meeting Minutes DRAFT

Wednesday, September 3, 2025, from 3:52 – 5:15 Joint UDPDA/UDDA Session; 5:15-5:28 PM

UDDA Meeting, Catalyst Bldg, Rm 309, and Via Zoom

[Board slide deck](#), [Zoom recording link](#)

**Board Members Present:** LaVerne Biel, Lois Bollenback, Emilie Cameron, Colleen Fuchs, Chuck Murphy, Lindsey Myhre, Stacia Rasmussen, Marvo Reguindin, Greg Repetti (Zoom), Rob Sauders, Katy Sheehan (chair), John Sklut (Zoom), Jonathan Teeters, Thomas Tellefson, Dennis Wagner (Zoom), County Commissioner Amber Waldref, Council President Betsy Wilkerson, and Erin Williams Hueter

**Board Members Absent:** Catherine Brazil, Mayor Lisa Brown, Kevin Brockbank, Daryll DeWald, Megan Hulsey, and Brooke Kiener

**Others Present:** Maddie Sontag (Riccelli's office), Jeffrey Samson, Alden Jones

**Presenters:** Kim Blessing and Delena Mobley (d&b Creative), Ken Meter (Crossroads Resource Center)

### JOINT UDPDA/UDDA BOARD SESSION

#### EAC Highlights

- The group paused to honor the memory of Mari Clack (inaugural Impact Award recipient) and her profound legacy of non-profit leadership, giving, mentoring, relationship building, and improving the lives of underserved women in Spokane.
- Sheehan and the group congratulated Lindsey Myhre on her new top role at STCU and Karl Otterstrom's CEO role at STA.
- Sheehan reminded the group that they will vote on the 2025 Impact Award on October 1.
- Sinisterra provided a brief recap of the UDDA-hosted June Housing Workshop.

**Presentation: U Incubation Village Updates** (d&b Creative and Crossroads Resource Center teams)

Both teams provided summary final reports on their work. Questions regarding funding, location, competition/differentiation from other arts groups, and governance surfaced. Sinisterra noted that the UD may own the land and buildings, but the community would lead and manage. Cascadia Partners' scope of work will help inform funding and location. For more information, see these presentations: d&b Creative [U Incubation Village Market Needs and Assessment Final Report](#) and Crossroads [Grain or Produce Processing for Spokane UD](#).

Sheehan asked for additional public comment and, hearing none, reminded the group of the October 1 board meeting and adjourned the session at 5:15 PM.

#### UDDA Meeting Call to Order, Welcome, and Administrative Actions

Chair Sheehan called the UDDA business meeting to order at 5:15 PM (with both quorum and two-thirds majority present) and requested a **MOTION to approve the UDDA draft May 7, 2025, meeting minutes and the UDDA financials as of June 30, 2025** (Reguindin), seconded (Wilkerson), and passed unanimously. The group had no questions/concerns about the Scorecard.

#### Nominating Committee (NC) Update and Board Vote on 2026 Positions

Sheehan shared the following Nominating Committee (*Brown, Wilkerson, Fuchs, Sheehan, Sinisterra*) recommendations and asked for a **MOTION to approve six new UDDA board members for a first three-year term starting January 1, 2026:**

1. Karlee Agee, Bouten Construction



2. Ryan Arnold, Avista
3. Patricia Castaneda, Manzanita House
4. Alex Jackson, MultiCare
5. Angela Swenseid, STCU
6. Adam Swinyard, Spokane Public Schools

The motion was made by Wilkerson, seconded by Myhre, and passed unanimously.

Sheehan then asked for a **MOTION to approve the following 2026 UD EAC members** (Wilkerson), seconded (Myhre), and passed unanimously:

- Lois Bollenback (proposed Chair)
- Dennis Wager (proposed Vice Chair, Secretary)
- Megan Hulsey (proposed Treasurer)
- Colleen Fuchs (UD business/property owner/community health)
- Steve MacDonald (City staff)
- Tom Tellefson, (UD business/property owner/construction)
- Erin Williams Heuter (community health and workforce)
- Jonathan Teeters (non-profit, community health)
- LaVerne Biel (small business)

She then asked for a **MOTION to approve 2026 UDDA officers** (Wilkerson), seconded (Myhre), and passed unanimously:

- Chair – Lois Bollenback
- Vice Chair/Secretary – Dennis Wagner
- Treasurer – Megan Hulsey

Sheehan then asked for a **MOTION to approve the two UDDA reps to the 2026 UDPDA board** (Wilkerson), seconded (Myhre), and passed unanimously:

- Megan Hulsey
- Dennis Wager

Sheehan thanked board members who have volunteered to serve in 2026 and those who did so in 2025.

### **30-Second Updates**

Brief updates followed from several members. Sheehan reminded the group that higher ed partners will provide more in-depth highlights/updates at the October 1 meeting.

Sheehan then adjourned the UDDA business meeting at 5:28 PM.

Juliet Sinisterra for Greg Repetti, Secretary

Date: May 8, 2025



## University District Public Development Authority (UDPDA)

### Board of Directors' Meeting Agenda DRAFT

Wednesday, October 1, 2025, 3:30 – 5:15 PM

Catalyst Building, Room 309, and via Zoom

<https://us02web.zoom.us/j/86750387107?pwd=WnRDckJrS2FGZUllbzNIWWliYTJ1dz09>

Meeting ID: 867 5038 7107; Passcode: 941652; Phone: +1 253 205 0468 US

#### **3:30 Welcome, Call to Order, Administrative Actions – Sheehan**

- **Proposed MOTION – Consent Agenda Approvals**
  - Draft September 3, 2025, UDPDA board meeting minutes
  - UDPDA financials as of August 31, 2025, including voucher certifications

#### **3:33 UDPDA and City TIF Disbursements Update – Sinisterra**

- Update, discussion, and next steps
- **Proposed MOTION:** As needed

#### **3:50 400-Block Financing Update – Sinisterra**

- Update, discussion, and next steps
- **Proposed MOTION:** As needed

#### **3:55 201 West Main Proposed Sale – Sinisterra**

- Update, discussion, and next steps
- **Proposed MOTION:** As needed

#### **4:00 2026 Work Plan and Budget – Sinisterra**

- Update and discussion
- **Proposed MOTION:** The Board approves the **2026 UD Work Plan and UDPDA Budget** pending TIF disbursement agreement with City.

*(Joint discussion: UDPDA and UDDA Board Members – Public Meeting)*

#### **4:15 EAC Highlights – Sheehan**

#### **4:20 Finance and Grants Administration**

- UDPDA and UDDA Financials: comments, questions - *Samson*

#### **4:25 Higher Ed Updates (8 minutes each institution)**

- **Washington State University** – *Daryll DeWald*
- **Spokane Community Colleges** – *Kevin Brockbank*
- **Eastern Washington University** – *Rob Sauders*
- **Whitworth University** – *Brooke Kiener*
- **Gonzaga University** – *John Sklut*
- **University of Washington** – *Catherine Brazil*

#### **5:15 Public Comment and Adjourn UDPDA Meeting**

#### **2025 UD Board Events**

- Dec 3 holiday party and 2025 Impact Award presentation (6-8 PM, UW/GU Health Partnership Building lobby)



## University District Development Association (UDDA)

### Board of Directors' Meeting Agenda DRAFT

Wednesday, October 1, 2025

**4:15 – 5:15 UDPDA/UDDA Joint Discussion; 5:15 - 5:35 PM UDDA Business Meeting**

In-Person, Catalyst Building, Rm 309, and via Zoom

<https://us02web.zoom.us/j/86750387107?pwd=WnRDckJrS2FGZUllbzNIWWliYTJ1dz09>

Meeting ID: 867 5038 7107 Passcode: 941652 Dial +1 253 215 8782 US

#### *(Joint discussion: UDPDA and UDDA Board Members – Public Meeting)*

**4:15 EAC Highlights – Sheehan**

**4:20 Finance and Grants Administration - Samson**

- UDPDA and UDDA Financials: comments, questions

**4:25 Higher Ed Updates** (8 minutes each institution)

- **Washington State University Health Sciences Spokane** – *Daryll DeWald*
- **Spokane Community Colleges** – *Kevin Brockbank*
- **Eastern Washington University** – *Rob Sauders*
- **Whitworth University** – *Brooke Kiener*
- **Gonzaga University** – *John Sklut*
- **University of Washington** – *Catherine Brazil*

#### **5:10 Public Comment and Adjourn UDPDA Meeting**

**5:15 UDDA Meeting Starts: Welcome, Call to Order, Admin Actions – Sheehan**

- **Proposed MOTION – Consent Agenda**
  - Draft September 3, 2025, UDDA board meeting minutes
  - UDDA financials as of August 31, 2025
- **Proposed MOTION:** The Board approves the **2025 Impact Award** joint recipients: Thayne McCulloh and Ana Mari Cauce for their outstanding leadership in developing the UW/GU Health Partnership.

**5:20 2026 Work Plan and Budget – Sinisterra**

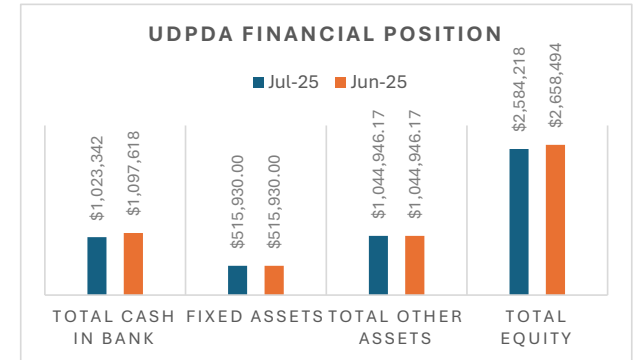
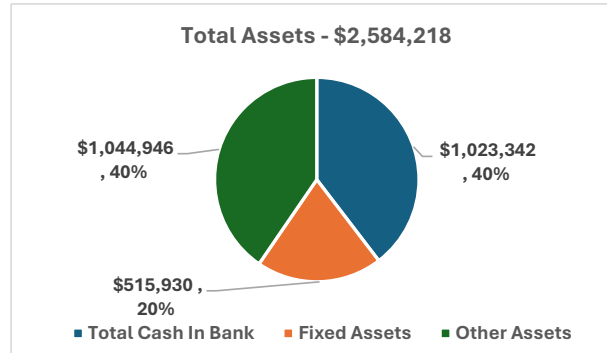
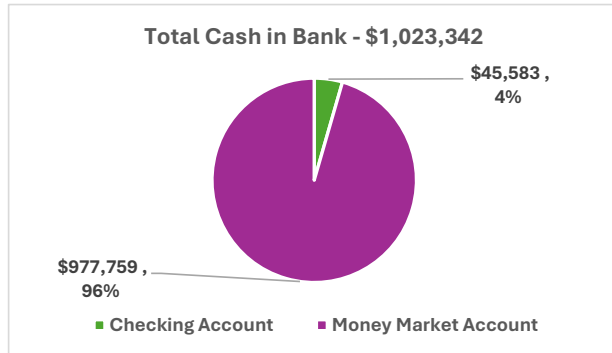
- Update and discussion
- **Proposed MOTION:** The Board approves the **2026 UD Work Plan and Budget** pending TIF disbursement agreement with City.

**5:35 Adjourn – Sheehan**

#### **2025 UD Board Meetings (Catalyst Bldg, Room 309)**

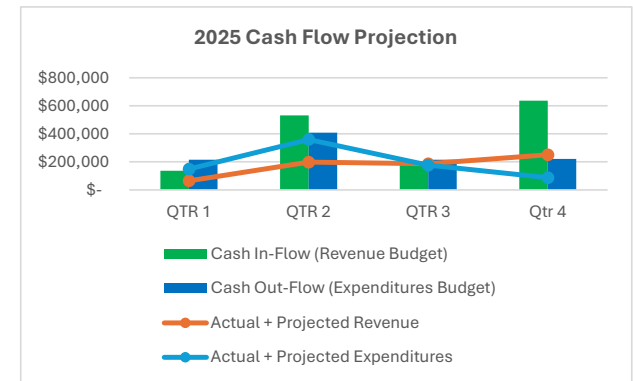
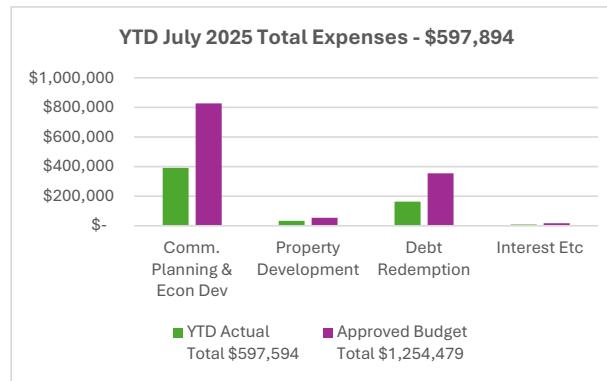
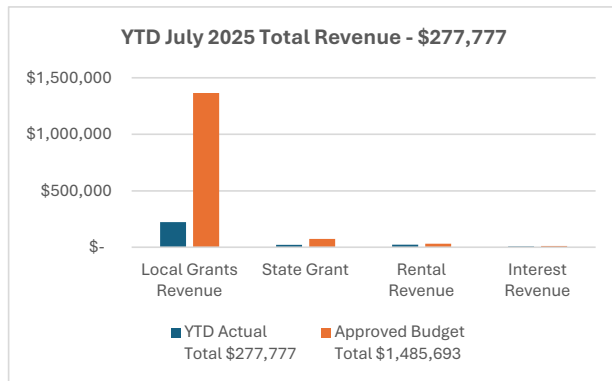
- Dec 3 holiday party and 2025 Impact Award presentation (6-8 PM, UW/GU Health Partnership Building lobby)

## UDPDA's Financial Position – July 31, 2025



As of July 31, 2025 – Total Cash in Bank is \$1,023,342 that includes Checking Account (\$45,583) and Money Market Account (\$977,759). Currently, UDPDA plans to finance loan from Spokane County of approx. \$1.6M to purchase the two 400-Block parcels from Avista in addition to using some of the Money Market fund balance (\$977,759) per Board authorization from September 3, 2025 meeting. Total Assets of \$2,584,218 consist of Cash in Bank (\$1,023,342), Fixed Assets (\$515,930), and Other Assets from Boxcar proceeds and Sprague underage (\$1,044,945). Total Equity is \$2,584,218 including Retained Earnings from prior years (\$1,343,459); Fund Balances for 201 W Main – (\$519,930); Boxcar Proceeds (\$592,182); Sprague Underage (\$452,763); and Net Assets of (-\$320,117).

## UDPDA's Financial Activities – July 31, 2025



As of July 31, 2025 – Total YTD Revenue is \$277,777 (Annual Budget \$1,485,693) includes \$50,000 from Spokane County, \$171,828 Sales Tax Revenue (Q1), Rental Income (\$24,180), and Investment Earnings (\$8,325). The anticipated 2<sup>nd</sup> Qtr Sales Tax payment from the City is pending. Total Expenses are \$597,894 includes Community Planning & Economic Development (\$390,742); Property Development (\$34,366); Debt Redemption (\$163,333) and Interest Expenses (\$9,454). Net Assets shows a deficit of \$320,117 resulting from anticipated sales and construction tax revenue not received during 2<sup>nd</sup> Quarter from the City. For expenditures, there are timing differences in certain expense categories that might appear to indicate an overbudget expectation; however, this should normalize with time.

**Board Report - Balance Sheet**  
**University District Public Development Authority**  
**As of July 31, 2025**

Distribution account	Total				
	As of July 31, 2025	As of June 30, 2025 (PP)	Change	% Change	
Assets					
Current Assets					
Bank Accounts					
10128 NUM Checking UDPDA	\$ 45,582.92	\$ 121,094.20	\$ (75,511.28)	-62.36%	
10129 NUM MM UDPDA	\$ 977,759.28	\$ 976,523.50	\$ 1,235.78	0.13%	
<b>Total for Bank Accounts</b>	<b>\$ 1,023,342.20</b>	<b>\$ 1,097,617.70</b>	<b>\$ (74,275.50)</b>	<b>-6.77%</b>	
Accounts Receivable					
Other Current Assets					
<b>Total for Other Current Assets</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>	
<b>Total for Current Assets</b>	<b>\$ 1,023,342.20</b>	<b>\$ 1,097,617.70</b>	<b>\$ (74,275.50)</b>	<b>-6.77%</b>	
Fixed Assets					
<b>Total for Fixed Assets</b>	<b>\$ 515,930.00</b>	<b>\$ 515,930.00</b>	<b>\$ -</b>	<b>0.00%</b>	
Other Assets					
<b>Total for Other Assets</b>	<b>\$ 1,044,946.17</b>	<b>\$ 1,044,946.17</b>	<b>\$ -</b>	<b>0.00%</b>	
<b>Total for Assets</b>	<b>\$ 2,584,218.37</b>	<b>\$ 2,658,493.87</b>	<b>\$ (74,275.50)</b>	<b>-2.79%</b>	
Liabilities and Equity					
Liabilities					
Current Liabilities					
Accounts Payable					
Credit Cards					
21200 NUM Visa CC UDPDA					
<b>Total for Credit Cards</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>	
Other Current Liabilities					
<b>Total for Current Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>	
Long-term Liabilities					
<b>Total for Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>	
Equity					
32000 Retained Earnings	\$ 1,343,459.47	\$ 1,343,459.47	\$ -	0.00%	
Net Income	\$ (320,117.27)	\$ (245,841.77)	\$ (74,275.50)	30.21%	
30000 Opening Balance Equity				0.00%	
32001 201 W Main	\$ 515,930.00	\$ 515,930.00	\$ -	0.00%	
32002 Boxcar Proceeds	\$ 592,183.17	\$ 592,183.17	\$ -	0.00%	
32003 Sprague Underage	\$ 452,763.00	\$ 452,763.00	\$ -	0.00%	
<b>Total for Equity</b>	<b>\$ 2,584,218.37</b>	<b>\$ 2,658,493.87</b>	<b>\$ (74,275.50)</b>	<b>-2.79%</b>	
<b>Total for Liabilities and Equity</b>	<b>\$ 2,584,218.37</b>	<b>\$ 2,658,493.87</b>	<b>\$ (74,275.50)</b>	<b>-2.79%</b>	



**University District Public Development Authority**  
**Budget vs. Actuals: Statement of Activities**  
**January - December 2025**

	Jan - Mar, 2025			Apr - Jun, 2025			Jul - Sep, 2025			Oct - Dec, 2025			Total	
	Actual	Budget	Remaining	Actual	Budget	Remaining	Actual	Budget	Remaining	Actual	Budget	Remaining	Budget	Remaining
Income														
3000000 REVENUES			0.00			0.00			0.00			0.00	0.00	0.00
3300000 INTERGOV REVENUES			0.00			0.00			0.00			0.00	0.00	0.00
3340000 STATE GRANTS			0.00			0.00			0.00			0.00	0.00	0.00
3340690 State Grant Other State Agency		75,000.00	75,000.00	11,979.80	0.00	-11,979.80	9,463.16	0.00	-9,463.16		0.00	0.00	21,442.96	75,000.00
Total 3340000 STATE GRANTS	\$ 0.00	\$ 75,000.00	\$ 75,000.00	\$ 11,979.80	\$ 0.00	\$ -11,979.80	\$ 9,463.16	\$ 0.00	\$ -9,463.16	\$ 0.00	\$ 0.00	\$ 0.00	\$ 21,442.96	\$ 75,000.00
3370000 LOCAL GRANTS ENTITLMNT OTHER			0.00			0.00			0.00			0.00	0.00	0.00
3370001 Local Grants Entitlements	52,000.00	50,000.00	-2,000.00		0.00	0.00		0.00	0.00		0.00	0.00	52,000.00	50,000.00
3371000 Property Tax		0.00	0.00		0.00	0.00		0.00	0.00		205,011.00	205,011.00	0.00	205,011.00
3372000 Sales Tax		0.00	0.00	171,828.00	170,386.25	-1,441.75		170,386.25	170,386.25		340,772.50	340,772.50	171,828.00	681,545.00
3373000 Construction Sales Tax		0.00	0.00		350,000.00	350,000.00		0.00	0.00		79,437.00	79,437.00	0.00	429,437.00
Total 3370000 LOCAL GRANTS ENTITLMNT OTHER	\$ 52,000.00	\$ 50,000.00	\$ 2,000.00	\$ 171,828.00	\$ 520,386.25	\$ 348,558.25	\$ 0.00	\$ 170,386.25	\$ 170,386.25	\$ 0.00	\$ 625,220.50	\$ 625,220.50	\$ 223,828.00	\$ 1,365,993.00
Total 3300000 INTERGOV REVENUES	\$ 52,000.00	\$ 125,000.00	\$ 73,000.00	\$ 183,807.80	\$ 520,386.25	\$ 336,578.45	\$ 9,463.16	\$ 170,386.25	\$ 160,923.09	\$ 0.00	\$ 625,220.50	\$ 625,220.50	\$ 245,270.96	\$ 1,440,993.00
3600000 MISC REVENUES			0.00			0.00			0.00			0.00	0.00	0.00
3610000 INTEREST, OTHER EARNINGS			0.00			0.00			0.00			0.00	0.00	0.00
3611000 Investment Earnings	3,473.97	3,000.00	-473.97	3,616.14	3,000.00	-616.14	1,235.78	3,000.00	1,764.22		3,000.00	3,000.00	8,325.89	12,000.00
Total 3610000 INTEREST, OTHER EARNINGS	\$ 3,473.97	\$ 3,000.00	\$ -473.97	\$ 3,616.14	\$ 3,000.00	\$ -616.14	\$ 1,235.78	\$ 3,000.00	\$ 1,764.22	\$ 0.00	\$ 3,000.00	\$ 3,000.00	\$ 8,325.89	\$ 12,000.00
3620000 RENTS AND LEASES	9,580.61	8,175.00	-1,405.61	10,616.59	8,175.00	-2,441.59	3,982.93	8,175.00	4,192.07		8,175.00	8,175.00	24,180.13	32,700.00
Total 3600000 MISC REVENUES	\$ 13,054.58	\$ 11,175.00	\$ -1,879.58	\$ 14,232.73	\$ 11,175.00	\$ -3,057.73	\$ 5,218.71	\$ 11,175.00	\$ 5,956.29	\$ 0.00	\$ 11,175.00	\$ 11,175.00	\$ 32,506.02	\$ 44,700.00
Total 3000000 REVENUES	\$ 65,054.58	\$ 136,175.00	\$ 71,120.42	\$ 198,040.53	\$ 531,561.25	\$ 333,520.72	\$ 14,681.87	\$ 181,561.25	\$ 166,879.38	\$ 0.00	\$ 636,395.50	\$ 636,395.50	\$ 277,776.98	\$ 1,485,693.00
Total Income	\$ 65,054.58	\$ 136,175.00	\$ 71,120.42	\$ 198,040.53	\$ 531,561.25	\$ 333,520.72	\$ 14,681.87	\$ 181,561.25	\$ 166,879.38	\$ 0.00	\$ 636,395.50	\$ 636,395.50	\$ 277,776.98	\$ 1,485,693.00
Gross Profit	\$ 65,054.58	\$ 136,175.00	\$ 71,120.42	\$ 198,040.53	\$ 531,561.25	\$ 333,520.72	\$ 14,681.87	\$ 181,561.25	\$ 166,879.38	\$ 0.00	\$ 636,395.50	\$ 636,395.50	\$ 277,776.98	\$ 1,485,693.00
Expenses														
5000000 EXPENDITURES			0.00			0.00			0.00			0.00	0.00	0.00
Total 5580000 CMTY PLANNING ECON DEV	\$ 134,473.56	\$ 206,796.56	\$ 72,323.00	\$ 170,355.41	\$ 206,796.48	\$ 36,441.07	\$ 85,912.92	\$ 206,796.48	\$ 120,883.56	\$ 0.00	\$ 206,796.48	\$ 206,796.48	\$ 390,741.89	\$ 827,186.00
Total 5590000 PROPERTY DEVELOPMENT	\$ 14,780.65	\$ 8,750.06	\$ -6,030.59	\$ 16,540.26	\$ 28,749.98	\$ 12,209.72	\$ 3,044.45	\$ 8,749.98	\$ 5,705.53	\$ 0.00	\$ 8,749.98	\$ 8,749.98	\$ 34,365.36	\$ 55,000.00
5900000 DBT EXP, CAP OUTLAYS, OTHR DECR			0.00			0.00			0.00			0.00	0.00	0.00
5910000 REDEMPTION OF DEBT		0.00	0.00	163,332.94	163,332.94	0.00		0.00	0.00		191,040.11	191,040.11	163,332.94	354,373.05
5920000 INTEREST OTHR DBT SVC COST		0.00	0.00	9,454.06	9,454.06	0.00		0.00	0.00		8,465.89	8,465.89	9,454.06	17,919.95
Total 5900000 DBT EXP, CAP OUTLAYS, OTHR DECR	\$ 0.00	\$ 0.00	\$ 0.00	\$ 172,787.00	\$ 172,787.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 199,506.00	\$ 199,506.00	\$ 172,787.00	\$ 372,293.00
Total 5000000 EXPENDITURES	\$ 149,254.21	\$ 215,546.62	\$ 66,292.41	\$ 359,682.67	\$ 408,333.46	\$ 48,650.79	\$ 88,957.37	\$ 215,546.46	\$ 126,589.09	\$ 0.00	\$ 415,052.46	\$ 415,052.46	\$ 597,894.25	\$ 1,254,479.00
Unapplied Cash Bill Payment Expense			0.00		0.00	0.00			0.00			0.00	0.00	0.00
Total Expenses	\$ 149,254.21	\$ 215,546.62	\$ 66,292.41	\$ 359,682.67	\$ 408,333.46	\$ 48,650.79	\$ 88,957.37	\$ 215,546.46	\$ 126,589.09	\$ 0.00	\$ 415,052.46	\$ 415,052.46	\$ 597,894.25	\$ 1,254,479.00
Net Operating Income	\$ (84,199.63)	\$ (79,371.62)	\$ 4,828.01	\$ (161,642.14)	\$ 123,227.79	\$ 284,869.93	\$ (74,275.50)	\$ (33,985.21)	\$ 40,290.29	\$ -	\$ 221,343.04	\$ 221,343.04	\$ (320,117.27)	\$ 231,214.00
Net Income	\$ (84,199.63)	\$ (79,371.62)	\$ 4,828.01	\$ (161,642.14)	\$ 123,227.79	\$ 284,869.93	\$ (74,275.50)	\$ (33,985.21)	\$ 40,290.29	\$ -	\$ 221,343.04	\$ 221,343.04	\$ (320,117.27)	\$ 231,214.00

Cash Basis Tuesday September 9, 2025 11:04 AM GMTZ



UNIVERSITY  
DISTRICT

## University District Public Development Authority (UDPDA) Voucher Certification – July 2025 Close

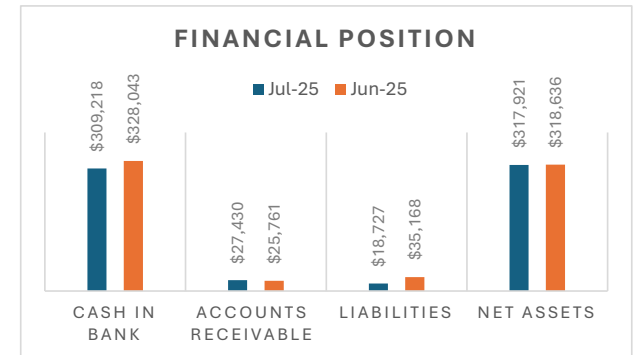
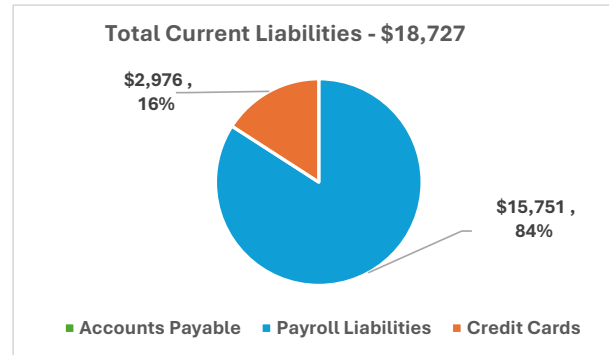
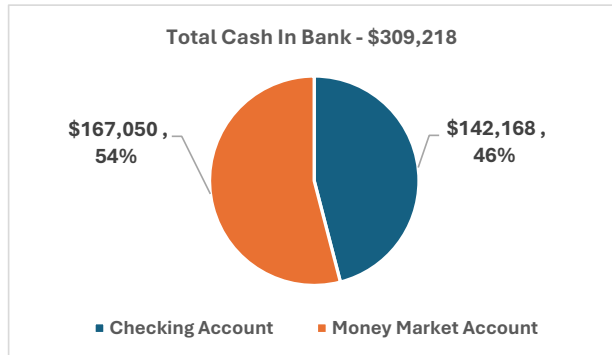
Per the Office of the Washington State Auditor and the BARS Voucher Certification and Approval Process set forth here [https://www.sao.wa.gov/bars\\_cash/accounting/expenditures/voucher-certification-and-approval/](https://www.sao.wa.gov/bars_cash/accounting/expenditures/voucher-certification-and-approval/), I, the undersigned, do hereby certify under penalty of perjury that the materials have been furnished, the services rendered or the labor performed as described, or that any advance payment is due and payable pursuant to a contract or is available as an option for full or partial fulfillment of a contractual obligation, and that the claim is a just, due and unpaid obligation against the (city/county/district), and that I am authorized to authenticate and certify to said claim. **The following voucher/warrants/electronic payments were approved for payment and cleared the UDPDA bank account:**

Date	Voucher Warrant #	Description	Amount
7/14	1429	Pro Mechanical – 201 W Main	283.66
7/22	Xfer	University District Development Assoc per contract	32,065.50
7/2	ACH	Avista utility bill – south sub area lighting	589.73
7/3	ACH	Kiemle Hagood – 201 W Main (July)	250.00
7/9	ACH	Rooted Landscaping – 201 W Main	304.25
7/9	ACH	GoJoe Patrol – 201 W Main	507.50
7/9	ACH	Tiny's Service and Maintenance – 201 W Main	707.85
7/9	ACH	Cascadia Partners – CERB per contract	1,590.00
7/9	ACH	Century Pacific per contract	3,937.50
7/9	ACH	Crossroads Resource Center - CERB per contract	16,136.32
7/10	ACH	Philadelphia Insurance	444.00
7/14	ACH	Cascadia Partners – code audit	3,612.00
7/14	ACH	Intuit fee	54.00
7/17	ACH	Avista utility bill – 201 W Main	272.29
7/18	ACH	City utilities - 201 W Main	463.13
7/23	ACH	Witherspoon Brajcich McPhee	945.00
7/23	ACH	D&B Creative – CERB	4,650.00
7/30	ACH	Kiemle Hagood – 201 W Main (July repair)	48.00
7/30	ACH	Hanover Insurance	4,233.87
7/30	ACH	Crossroads Resource Center - CERB	15,125.00
7/31	ACH	Cascadia Partners – code audit	2,500.00
7/31	ACH	Numerica - monthly ACH processing fee	30.00

  
Jeffrey Samson, Director of Finance & Grants Administration

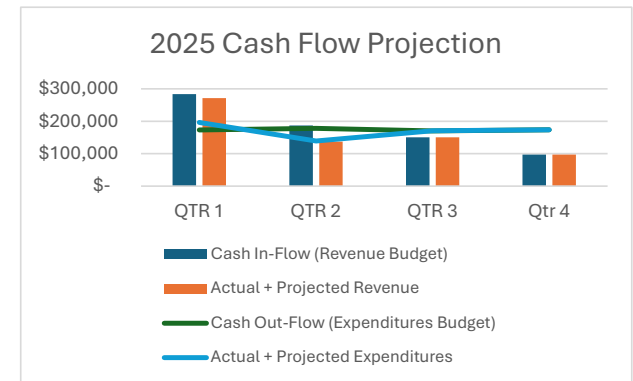
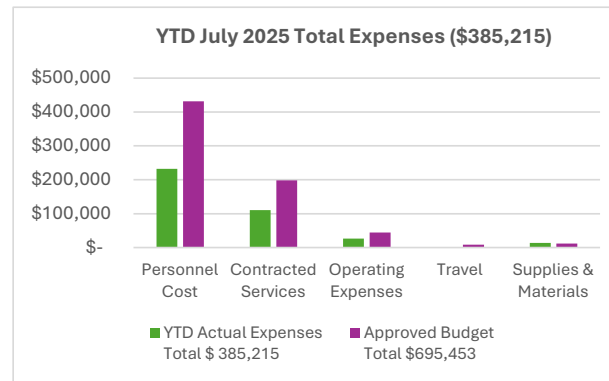
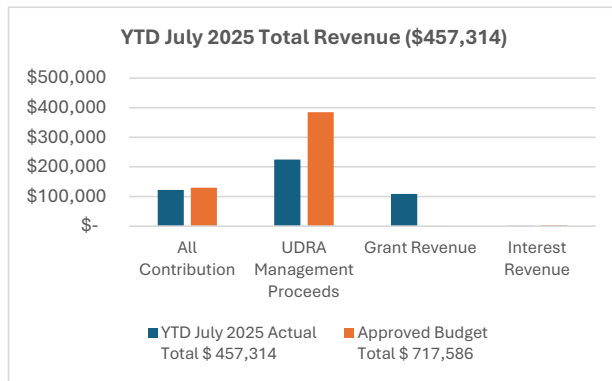
8-5-2025  
Date

## UDDA's Financial Position – July 31, 2025



As of July 31, 2025 - Total Cash of \$309,218 includes Checking Account (\$142,168) and Money Market Account (\$167,050). Total Liabilities of \$18,727 includes Credit Card (\$2,976) and Payroll Liabilities (\$15,751). UDDA Financial Position shows there's enough cash in bank to cover the organization's total liabilities for July 31, 2025. Total Net Assets of \$317,921 include Unrestricted Net Assets (\$164,836), Net Revenue (\$72,099), and Reserve (\$78,843).

## UDDA's Financial Activities – July 31, 2025



As of July 31, 2025 – Total YTD Revenue is \$457,314 (Annual Budget: \$717,586) which includes Total Contributions (\$122,400); Grant Revenue (\$109,017); UDRA Management Proceeds (\$224,459). Based on the information we have to date; we expect budgeted levels of annual revenue to be achieved by the end of the year and we are watching closely the expected grant and corporate contributions. Total YTD Expenses are \$385,215 (Annual Budget: \$695,453) that include Personnel Costs and Benefits (\$232,095); Contract Services (\$110,825); Operating Expenses (\$26,522); Travel (\$1,763); Supplies and Materials (\$14,010); Total Net Assets of \$72,099 (Budget Net Assets: \$22,133).

**UNIVERSITY DISTRICT DEVELOPMENT ASSOCIATION**  
**Statement of Financial Position**  
**As of July 31, 2025**

	Total			
	As of Jul 31, 2025	As of Jun 30, 2025 (PP)	\$ Change	% Change
<b>ASSETS</b>				
Current Assets				
Bank Accounts				
10126 UDDA NUM Checking	\$ 142,168	\$ 161,204	\$ (19,036)	-11.81%
10127 UDDA NUM MM	\$ 167,050	\$ 166,839	\$ 211	0.13%
Total Bank Accounts	<b>\$ 309,218</b>	<b>\$ 328,043</b>	<b>\$ (18,825)</b>	<b>-5.74%</b>
Accounts Receivable				
12100 Accounts Receivable	\$ 27,430	\$ 25,761	\$ 1,669	6.48%
12101 Other Receivable	\$ -	\$ -	\$ -	
Total Accounts Receivable	<b>\$ 27,430</b>	<b>\$ 25,761</b>	<b>\$ 1,669</b>	<b>6.48%</b>
Other Current Assets				
12000 Undeposited Funds	\$ -	\$ -	\$ -	
12001 *Undeposited Funds	\$ -	\$ -	\$ -	
13100 Prepaid Insurance	\$ -	\$ -	\$ -	
Total Other Current Assets	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
Total Current Assets	<b>\$ 336,648</b>	<b>\$ 353,804</b>	<b>\$ (17,156)</b>	<b>-4.85%</b>
<b>TOTAL ASSETS</b>	<b>\$ 336,648</b>	<b>\$ 353,804</b>	<b>\$ (17,156)</b>	<b>-4.85%</b>
<b>LIABILITIES AND EQUITY</b>				
Liabilities				
Current Liabilities				
Accounts Payable				
20200 Accounts Payable	\$ -	\$ 14,388	\$ (14,388)	-100.00%
Total Accounts Payable	<b>\$ -</b>	<b>\$ 14,388</b>	<b>\$ (14,388)</b>	<b>-100.00%</b>
Credit Cards				
20502 Numerica Visa	\$ 2,976	\$ 3,522	\$ (547)	-15.52%
Total Credit Cards	<b>\$ 2,976</b>	<b>\$ 3,522</b>	<b>\$ (547)</b>	<b>-15.52%</b>
Other Current Liabilities				
21000 Other Current Liability	\$ -	\$ -	\$ -	
21001 Accrued Expense	\$ -	\$ -	\$ -	
Total 21000 Other Current Liability	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
21100 Direct Deposit Liabilities	\$ -	\$ -	\$ -	
Total 24000 Payroll Liabilities	<b>\$ 15,751</b>	<b>\$ 17,259</b>	<b>\$ (1,507)</b>	<b>-8.73%</b>
Direct Deposit Payable	\$ -	\$ -	\$ -	
Total Other Current Liabilities	<b>\$ 15,751</b>	<b>\$ 17,259</b>	<b>\$ (1,507)</b>	<b>-8.73%</b>
Total Current Liabilities	<b>\$ 18,727</b>	<b>\$ 35,168</b>	<b>\$ (16,441)</b>	<b>-46.75%</b>
Total Liabilities	<b>\$ 18,727</b>	<b>\$ 35,168</b>	<b>\$ (16,441)</b>	<b>-46.75%</b>
Equity				
30000 Opening Balance Equity	\$ 2,144	\$ 2,144	\$ -	0.00%
30001 Reserve	\$ 78,843	\$ 78,843	\$ -	0.00%
31300 Restricted Net Assets	\$ -	\$ -	\$ -	
32000 Unrestricted Net Assets	\$ 164,836	\$ 164,836	\$ -	0.00%
49000 Prior Yr Carryover	\$ -	\$ -	\$ -	
Net Revenue	\$ 72,099	\$ 72,814	\$ (715)	-0.98%
Total Equity	<b>\$ 317,921</b>	<b>\$ 318,636</b>	<b>\$ (715)</b>	<b>-0.22%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 336,648</b>	<b>\$ 353,804</b>	<b>\$ (17,156)</b>	<b>-4.85%</b>

**UNIVERSITY DISTRICT DEVELOPMENT ASSOCIATION**

**Budget vs. Actuals: FY\_2025 - FY25 P&L**

**January - December 2025**

	Jan - Mar, 2025		Apr - Jun, 2025		Jul - Sep, 2025		Oct - Dec, 2025		Total	
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
<b>Revenue</b>										
43210 Interest Income	\$ 609	\$ 700	\$ 618	\$ 700	\$ 211	\$ 700	\$ 700	\$ 700	\$ 1,439	\$ 2,800
43400 Direct Public Support									\$ -	\$ -
43410 Institutional/Corp contrib	\$ 87,300	\$ 90,000	\$ 20,100	\$ 20,000	\$ 15,000	\$ 20,000	\$ -	\$ -	\$ 122,400	\$ 130,000
<b>Total 43400 Direct Public Support</b>	<b>\$ 87,300</b>	<b>\$ 90,000</b>	<b>\$ 20,100</b>	<b>\$ 20,000</b>	<b>\$ 15,000</b>	<b>\$ 20,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 122,400</b>	<b>\$ 130,000</b>
46500 Grant Income									\$ -	\$ -
46510 Grant - Restricted	\$ 87,143	\$ 96,677	\$ 20,206	\$ 69,993	\$ 1,669	\$ 33,330	\$ -	\$ -	\$ 109,017	\$ 200,000
<b>Total 46500 Grant Income</b>	<b>\$ 87,143</b>	<b>\$ 96,677</b>	<b>\$ 20,206</b>	<b>\$ 69,993</b>	<b>\$ 1,669</b>	<b>\$ 33,330</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 109,017</b>	<b>\$ 200,000</b>
46700 Other Income									\$ -	\$ -
47005 UDRA Management Proceeds	\$ 96,197	\$ 96,197	\$ 96,197	\$ 96,197	\$ 32,066	\$ 96,197	\$ 96,197	\$ 96,197	\$ 224,459	\$ 384,786
<b>Total 46700 Other Income</b>	<b>\$ 96,197</b>	<b>\$ 96,197</b>	<b>\$ 96,197</b>	<b>\$ 96,197</b>	<b>\$ 32,066</b>	<b>\$ 96,197</b>	<b>\$ -</b>	<b>\$ 96,197</b>	<b>\$ 224,459</b>	<b>\$ 384,786</b>
<b>Total Revenue</b>	<b>\$ 271,248</b>	<b>\$ 283,573</b>	<b>\$ 137,120</b>	<b>\$ 186,890</b>	<b>\$ 48,945</b>	<b>\$ 150,226</b>	<b>\$ -</b>	<b>\$ 96,896</b>	<b>\$ 457,314</b>	<b>\$ 717,586</b>
<b>Gross Profit</b>	<b>\$ 271,248</b>	<b>\$ 283,573</b>	<b>\$ 137,120</b>	<b>\$ 186,890</b>	<b>\$ 48,945</b>	<b>\$ 150,226</b>	<b>\$ -</b>	<b>\$ 96,896</b>	<b>\$ 457,314</b>	<b>\$ 717,586</b>
<b>Expenditures</b>										
Total 60100 Payroll Expenses	\$ 79,142	\$ 96,675	\$ 94,575	\$ 93,675	\$ 34,619	\$ 93,671	\$ -	\$ 93,675	\$ 208,337	\$ 377,696
Total 60200 Personal Services Contracts	\$ 93,167	\$ 47,700	\$ 16,674	\$ 52,700	\$ 984	\$ 47,725	\$ -	\$ 49,975	\$ 110,825	\$ 198,100
Total 60300 Other Contractual Services	\$ 9,017	\$ 11,200	\$ 8,901	\$ 11,200	\$ 8,603	\$ 11,200	\$ -	\$ 11,200	\$ 26,522	\$ 44,801
Total 60400 Travel	\$ 670	\$ 1,825	\$ 1,000	\$ 2,925	\$ 93	\$ 2,325	\$ -	\$ 1,825	\$ 1,763	\$ 8,900
Total 60500 Supplies & Materials	\$ 4,977	\$ 4,375	\$ 8,238	\$ 3,630	\$ 795	\$ 1,425	\$ -	\$ 2,570	\$ 14,010	\$ 12,000
Total 60700 Retirement & Benefits	\$ 9,558	\$ 11,487	\$ 9,968	\$ 14,023	\$ 4,232	\$ 14,223	\$ -	\$ 14,223	\$ 23,759	\$ 53,956
<b>Total Expenditures</b>	<b>\$ 196,532</b>	<b>\$ 173,262</b>	<b>\$ 139,356</b>	<b>\$ 178,153</b>	<b>\$ 49,327</b>	<b>\$ 170,569</b>	<b>\$ -</b>	<b>\$ 173,468</b>	<b>\$ 385,215</b>	<b>\$ 695,453</b>
<b>Net Operating Revenue</b>	<b>\$ 74,716</b>	<b>\$ 110,311</b>	<b>\$ (2,236)</b>	<b>\$ 8,737</b>	<b>\$ (382)</b>	<b>\$ (20,343)</b>	<b>\$ -</b>	<b>\$ (76,572)</b>	<b>\$ 72,099</b>	<b>\$ 22,133</b>
<b>Net Revenue</b>	<b>\$ 74,716</b>	<b>\$ 110,311</b>	<b>\$ (2,236)</b>	<b>\$ 8,737</b>	<b>\$ (382)</b>	<b>\$ (20,343)</b>	<b>\$ -</b>	<b>\$ (76,572)</b>	<b>\$ 72,099</b>	<b>\$ 22,133</b>

Tuesday September 9, 2025 04:35:02 PM GMT-7 - Accrual Basis

updated 8/14/2025  
2026 priorities: Support catalytic investments (400-Block and U Incubation Village) and establish a framework for development incentives; invest in infrastructure, open space, parking, and public safety; and district beautification and marketing.

University District - 2026 Work Plan Tracking

Strategic Plan		Community Development	Budgeted	Start	End	Status	Update	Key Dates
1	1.1.2, 1.1.4, 1.1.5, 1.1.7	Nature-Based Infrastructure and Complete Street Pre-Design (Sherman, Main, Cowley and Superior/Springfield)	\$560,000	Q1 2026	Q4 2026		Reliant on State Public Works funding request of \$730,000 (grant/loan)	
2	2.4.1, 3.1.1	U Incubation Village Pre-Design Study and Community Partner Roundtables	\$148,000	Q2 2026	Q4 2026		Follow up from Feasibility Study. To include outreach material development, construction cost estimate, and capital stack analysis. Will look to USDA LAMP grant to help subsidize.	
3	1.1.1, 1.1.2	District Living Infrastructure Framework and Development Guidelines Phase II	\$40,000	Q1 2026	Q2 2026		Builds on Phase I establishing district output map and plant research. Phase II to detail out plant species lists and soil specifications along with ongoing maintenance plan of nature based infrastructure throughout District.	
4	3.1.4	Partnering with Downtown Spokane Partnership, SLIC and Community Frameworks around development of a regional Housing Development Revolving Loan Fund	\$10,000	Q1 2026	Q2 2026		Work builds on UD June Housing Workshop Forum. Match funding for economic impact study in partnership with other PDAs and BIDs.	

		Economic Development	Budgeted	Start	End	Status	Update	Key Dates
1	Overarching	Grant writer for State, Federal, and local grants in alignment with U Vision 2044 Strategies and develop database around district metrics and data for grant writing access.	\$40,000	Q1 2026	Q4 2026		Priority grants identified: State Parks Water and Conservation Fund (Riverside Gateway Park); TIB Complete Streets Construction Grant; USDA LAMP Grants for U Incubation Village; Commerce Grants for District Thermal Energy; State Childcare Construction Grants	
2	3.1.2, 3.2	Riverside Gateway Park Design and Construction	\$5,223,974	Q2 2026	Q4 2026		To acquire via legislative ask and private municipal bond financing with UDPDA Board approval.	
3	3.4	Banner implementation along Hamilton	\$10,000	Q2 2026	Q4 2026			
4	1.4	First Avenue Angled Parking Pilot in partnership with City	\$10,000	Q3 2025	Q4 2025			
5		Work to refinance City Sprague Avenue SIP Loan	\$0	Q1 2026	Q2 2026		Loan to be refinanced prior to June 2026. Loan amount \$1,216,000.	
6	1.1.1, 1.1.2	Pacific Avenue Ongoing Maintenance of Nature Based Infrastructure (6 months)	\$8,000	Q3 2026	Q4 2026		UD Living Infrastructure Framework to inform.	
7	Overarching	Support the City Economic Development Team in updating the UD City-County PDA Interlocal Agreement	\$0	Q1 2026	Q2 2026			

University District - 2025 Work Plan Tracking

		UD Property & Infrastructure Development	Budgeted	Start	End	Status	Update	Key Dates
1	3.1.2	Development of 400-Block: Land Acquisition Costs for site control. Work plan to include release of P3 RFQ, lobbying state legislators for matching funds, applying for grants and working with financing teams.	\$2,200,000	Q2 2026	Q4 2026		To acquire via legislative ask and private municipal bond financing with UDPDA Board approval.	
3	3.1.4	201 West Main Housing Investment?	\$500,000	Q3 2026	Q3 2026		Possible investment in 140 units of market-rate housing. Investment to double upon occupancy and annual payout of approximately \$20,000.	
		Marketing & Communications	Budgeted	Start	End	Status	Update	
1	1.1.8, 2.2.2, 2.5.2, 3.1	Outreach Materials	\$4,500	Q1 2026	Q1 2026		400-Block cutsheet for legislative ask and outreach and Revolving Housing Loan Fund cutsheet.	
2	3.1.1	In House: Development of copy/text for marketing and communications materials	\$0	Q1 2026	Q4 2026		To be informed by strategic communications copy developed by Desautel Hege. Preparation for new website in 2027.	

Notes: Orange: Focus Area; Blue: Dependent on Others