

**THE URBAN RENEWAL AGENCY
OF THE CITY OF TWIN FALLS**

**URBAN RENEWAL AGENCY
SPECIAL MEETING MINUTES**

August 12, 2013

The Urban Renewal Agency held a meeting at 12:00 p.m. this date in the Twin Falls City Council Chambers located at 305 3rd Avenue East, Twin Falls. Those present were:

Cindy Bond	URA Chair
Leon Smith	URA Vice-Chair
Neil Christensen	URA Member
Dan Brizee	URA Member
Sarah Taylor	URA Member

Absent:

Dexter Ball	URA Secretary
Perri Gardner	URA Member

Also present:

Melinda Anderson	Urban Renewal Executive Director
Don Hall	City of Twin Falls Vice-Mayor
Mitch Humble	City of Twin Falls Community Development Director
Fritz Wonderlich	Twin Falls City Attorney
Josh Palmer	Public Information Officer
Brent Hyatt	Assistant Finance Director
Dennis Bower	Parks & Recreation Director
Todd Andersen	Parks Coordinator
Leila Sanchez	Executive Assistant

1. Chair Bond called the meeting to order at 12:00 p.m.
2. Consent Agenda:
 - Review and approval of minutes from July 19 Special Meeting and the July 8, 2013 Urban Renewal Agency regular meeting.
 - Review and approval of August 2013 financial report.

MOTION:

URA Member Brizee made the motion to approve the Consent Calendar as presented. The motion was seconded by URA Member Christensen and roll call vote showed all members present voted in favor of the motion. Approved 5 to 0.

3. Consideration of a request to approve Resolution 2013-23 closing Revenue Allocation Area 4-2.

URA Executive Director Anderson reviewed the request.

In 2007 TFURA created RAA 4-2 to reimburse Jayco RV for building Eldridge Road which runs through the Jayco Industrial Park. The agreement with Jayco specified that TFURA would reimburse Jayco \$575,000 over 5 years and the last payment was made on July 29, 2013. The reimbursement is now complete.

The URA has received annual property tax income payments from this district and the most recent, 2012, was approximately \$201,000. Those property taxes will now go back to each of the 7 taxing districts to that part of this current RAA district. Creating the revenue allocation area helped Jayco create an additional 75 jobs by relocating their plant from the Washington Street South site to the Hankins site and it increased the property value from just over \$2 million to almost \$15 million because of the investment Jayco RV and Robert Weed Plywood made.

The TFURA budget impact will cause the URA to lose \$201,000 of revenue annually. The funds will now go the following seven taxing districts that are in the revenue allocation area: City of Twin Falls, County of Twin Falls, Twin Falls School District, College of Southern Idaho, Twin Falls Highway District, Abatement District, and the Ambulance District.

Assistant Finance Director Hyatt will discuss the changes to the 2014 fiscal year budget, reflecting the loss of revenue as well as expenditures.

Staff recommends the board approve Resolution 2013-3, as presented.

MOTION:

Vice Chair Smith made the motion to approve closing Revenue Allocation Area 4-2 and adopting Resolution No. 2013-3, as presented. The motion was seconded by URA Member Christensen.

URA Member Taylor asked if there is any reason the Revenue Allocation Area 4-2 should remain open.

URA Executive Director Anderson stated that as the plan projects had been completed, it was practical to close it now.

Roll call vote showed all members present voted in favor of the motion. Approved 5 to 0.

4. Public Hearing for FY 2014 TFURA budget.

Assistant Finance Director Hyatt stated that at the July URA Board Meeting, the preliminary budget was approved. Today's public hearing for the FY 2014 TFURA budget was noticed in the Times News.

The following two changes have been made to the budget:

1. Elimination of Revenue Allocation Area 4-2., will cause a decrease in FY 2014 budget.
2. FY2014 expenditures have been budgeted for the Chobani project. The expenditures will be shifted from next year's budget and a reduction will be made to next year's expenditures.

URA Executive Director Anderson stated that a budget amendment will be made at the September 9, 2013, URA meeting, for the current fiscal year.

Assistant Finance Director Hyatt stated that \$18,700 was expended that was not in the budget for a repayment of the Chobani line of credit and the related interest on the warrants done by Zion's and the interest on the Chobani loan costs.

Chairman Bond opened up the public comment portion of the meeting and closed with no input.

5. Consideration of a request to adopt the FY 2014 budget – Brent Hyatt

URA Executive Director Anderson explained the request.

MOTION:

Vice Chair Smith made the motion to adopt the FY 2014 budget of \$23,357,783. The motion was seconded by URA Member Christensen and roll call vote showed all members present voted in favor of the motion. Approved 5 to 0.

6. Consideration of a request to approve a Development Agreement to reimburse Preservation Twin Falls for \$14,134 to construct curb/gutter/sidewalk and a driveway approach on 5th Ave So. between Shoshone St and Hansen St. So.

URA Executive Director Anderson explained the request.

Staff recommends the approval of the Development Agreement with Preservation Twin Falls.

Russ Tremain, TF Preservation, Inc. presented the request. If the request is approved, TF Preservation, Inc. will award the contract to Stutzman Excavating. Steve Soran has agreed to pay a portion of the proposed curb, gutter, and sidewalk improvements. On overhead projection he explained the proposed reconstruction improvements along 5th Avenue South, design of a historical kiosk, and landscaping improvements.

URA Executive Director Anderson stated for clarification that the reimbursement to TF Preservation, Inc. is for \$14,134. The difference of \$5,802 will be paid by other sources.

Vice Mayor Hall, liaison to the URA, explained that Steve Soran's parking lot is currently a non-conforming driveway. Mr. Soran has agreed that curb, gutter, and sidewalk will be placed allowing entrance access from Shoshone.

Discussion has been made with City staff on the proper alignment and paving of the City roads. If approved, paving may be done this fall or next spring.

URA Executive Director Anderson reviewed the proposed Development Agreement.

Vice Chair Smith explained that this has been a collaborative effort by Dan Brizee, Don Hall, Paul Smith, Steve Soran, Jeff Hepworth and Russ Tremain. The sub-committee consisting of Dan Brizee, Dexter Ball and himself, recommends approval of the request.

MOTION:

URA Member Brizee made the motion to approve the Development Agreement as presented. The motion was seconded by URA Member Taylor and roll call vote showed all members present voted in favor of the motion. Approved 5 to 0.

At this time Agenda Item #8 was heard.

8. Consideration of a request to approve a change order with Doug McCoy Construction for \$14,682.17 to repave the alley between the new proposed pocket park and Clear Creek Building (Block 145, just off 4th Ave So) and two items to complete the infrastructure work for the Glanbia project.

Tim Vawser, EHM Engineers, explained the proposed design to the alley. The overall cost was \$14,682.17.

URA Executive Director Anderson clarified that paving the alley is at a cost of \$14,682.17, and \$1,000 of that amount is to complete specific projects such as painting a portion of 4th Avenue South curb, and building a roof structure.

MOTION:

URA Member Brizee made the motion to approve a change order with Doug McCoy Construction for \$14,682.17, as presented. The motion was seconded by URA Member Christensen and roll call vote showed all members present voted in favor of the motion. Approved 5 to 0.

7. Consideration of a request to award a bid to PMF, Inc. of Twin Falls for \$17,000 to demolish TFURA-owned property at 151 Maxwell St.

URA Executive Director Anderson explained the request using overhead projections.

Staff recommends approval to award the bid to the low bidder PMF, Inc. The work will be completed within 30 days and will include an addendum for the removal of the existing fence and trees.

URA discussion followed.
-Low to high bid results

MOTION:

Vice Chair Smith made the motion to award a bid to PMF, Inc., as presented. The motion was seconded by URA Member Brizee and roll call vote showed all members present voted in favor of the motion. Approved 5 to 0.

9. Pocket Park Update

Parks & Recreation Director Bowyer gave the update on the preliminary plans for the pocket park. City staff is currently reviewing All Seasons Landscaping plans.

URA Executive Director Anderson stated that once the City staff has reviewed the construction plans she will then begin working with Riedesel Engineering to write a bid proposal for the design of the park.

The following was heard at this time:

11. Public input and/or items from the Urban Renewal Agency Board or staff.

URA Executive Director Anderson stated that she and Mayor Greg Lanting accepted the 2013 CDFA Excellence in Tax Increment Finance Award on behalf of the Twin Falls Urban Renewal Agency and the City of Twin Falls from the Council of Development Finance Agencies annual summit in Washington D.C.

10. Adjourn into Executive Session in pursuant of Idaho public statute 67-2345 (e): to consider preliminary negotiations involving matters of trade or commerce in which the governing body is in competition with governing bodies in other states or nations.

MOTION:

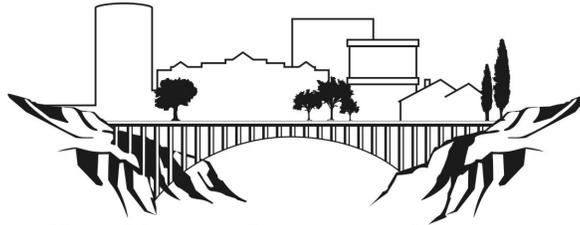
URA Member Christensen made the motion to adjourn to Executive Session in pursuant of Idaho public statute 67-2345 (e), as presented. The motion was seconded by URA Member Taylor and roll call vote showed all members present voted in favor of the motion. Approved 5 to 0.

12. Adjourn. Next regular meeting: Monday, September 9, 2013

Chair Bond adjourned the meeting at 12:55 p.m.

Respectfully submitted,

Leila A. Sanchez
Executive Assistant



THE URBAN RENEWAL AGENCY
OF THE CITY OF TWIN FALLS

URBAN RENEWAL AGENCY
MEETING MINUTES

August 26, 2013

The Urban Renewal Agency held a special meeting at 12:00 p.m. this date in the Twin Falls City Council Chambers located at 305 3rd Avenue East, Twin Falls. Those present were:

Cindy Bond	URA Chair
Leon Smith	URA Vice-Chair
Dexter Ball	URA Secretary
Neil Christensen	URA Member
Dan Brizee	URA Member
Sarah Taylor	URA Member
Perri Gardner	URA Member

Also present:

Melinda Anderson	Urban Renewal Executive Director
Renee Carraway	City of Twin Falls Zoning and Development Manager
Fritz Wonderlich	Twin Falls City Attorney
Josh Palmer	Public Information Officer
Dennis Bowyer	Parks & Recreation Director
Leon Mills	Twin Falls County Commissioner
Katy Touchette	City of Twin Falls Executive Assistant

Cindy Bond called the meeting to order at 12:00 noon.

Agenda Item 2: Consideration of a request to set a construction budget for the 4th Ave. So. Pocket Park.

Melinda Anderson gave a brief introduction of the agenda item, using a large posterboard and overhead projections to show the proposed park as well as a cost breakdown. Cindy Bond then asked for public input. Glanbia CFO Darragh Maccabee, Kent Taylor with Uptown Developers, and Carl Legg (Watco) spoke out in support of the proposed park design. All said that the park would only enhance downtown and would add to recent downtown development, specifically the area around the new Glanbia building. They all were in favor of sending out the project for bids.

After the public comments, Leon Smith stated that he feels the current proposed park is too costly and the URA should decide what it can afford to spend. Discussion followed by board members on how to determine a reasonable cost for the pocket park. Dennis Bowyer was asked what was spent on Courtney Park, to see if the proposed costs for this pocket park would be comparable. He felt the costs would be comparable, and he stated that the more detail is added to a park, the more the costs will go up. After more discussion on the costs of the park and what would be a fair amount for the URA to spend, Dan Brizee made a motion to put the proposed park construction out for bids. Fritz Wonderlich stated that no motion or vote was necessary on this if all the board was asking at this time was to put the project out for bids, as that is where the project already stands. The motion was not seconded and so no vote was taken.

Agenda Item 3: Adjourn to Executive Session pursuant to Idaho public statute 67-2345 (e): to consider preliminary negotiations involving matters of trade or commerce in which the governing body is in competition with governing bodies in other states or nations.

Cindy Bond read the agenda item, Leon Smith made a motion to move to executive session, and Perri Gardner seconded the motion. Roll call vote showed that all board members voted in favor of the agenda item.

Urban Renewal Agency
Special Meeting Minutes
June 19, 2013
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The board went into executive session at 12:33 p.m., at which time the meeting adjourned.

Respectfully submitted,

Katy Touchette
Executive Assistant

Urban Renewal Agency of the City of Twin Falls, ID
P & L Budget vs. Actual with Declining Bal.(\$ Over Budget)
October 2012 through August 2013

	Oct '12 - Aug 13	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Zions Bank Bond Proceeds	34,533,000.00			
Capital Lease	0.00	230,077.00	-230,077.00	0.0%
Investment Income	4,864.50	5,000.00	-135.50	97.3%
Other Income	9,411.98			
Property Taxes	2,456,093.75	2,115,000.00	341,093.75	116.1%
Rental Income	348,191.94	414,033.00	-65,841.06	84.1%
Chobani Advances	4,107,335.72			
Sale of Assets	60,000.00			
Total Income	41,518,897.89	2,764,110.00	38,754,787.89	1,502.1%
Gross Profit	41,518,897.89	2,764,110.00	38,754,787.89	1,502.1%
Expense				
RAA 4-1				
Glanbia Project	862,299.11	650,000.00	212,299.11	132.7%
RAA 4-1 - Other	100,424.00	3,362,187.00	-3,261,763.00	3.0%
Total RAA 4-1	962,723.11	4,012,187.00	-3,049,463.89	24.0%
RAA 4-2	121,465.00	115,000.00	6,465.00	105.6%
RAA 4-3 (Chobani)				
Debt Pay. (Chobani) Interest	531,924.45			
Debt Pay. (Chobani) Principal	17,787,644.91			
Loan Costs	428,624.39			
RAA 4-3 (Chobani) - Other	12,232,905.84	6,700,000.00	5,532,905.84	182.6%
Total RAA 4-3 (Chobani)	30,981,099.59	6,700,000.00	24,281,099.59	462.4%
Bond Trustee Fees	6,000.00	3,500.00	2,500.00	171.4%
Community Relations & Website	0.00	200.00	-200.00	0.0%
Debt Payments - Interest	152,818.91	309,806.00	-156,987.09	49.3%
Debt Payments - Principal	30,337.74	667,042.00	-636,704.26	4.5%
Dues and Subscriptions	2,150.00	1,900.00	250.00	113.2%
Insurance Expense	2,391.50	6,500.00	-4,108.50	36.8%
Legal Expense	0.00	1,000.00	-1,000.00	0.0%
Management Fee	0.00	113,000.00	-113,000.00	0.0%
Meeting Expense	1,758.03	3,500.00	-1,741.97	50.2%
Miscellaneous	27.45	500.00	-472.55	5.5%
Office Expense	404.63	500.00	-95.37	80.9%
Prof. Dev.\Training	731.80	2,600.00	-1,868.20	28.1%
Professional Fees	14,703.75	25,000.00	-10,296.25	58.8%
Property Tax Expense	34,433.70	31,850.00	2,583.70	108.1%
Real Estate Exp. - Call Center	107,217.41	117,325.00	-10,107.59	91.4%
Real Estate Exp. - Other	255.92	10,700.00	-10,444.08	2.4%
Real Estate Lease	72,000.00	72,000.00	0.00	100.0%
Total Expense	32,490,518.54	12,194,110.00	20,296,408.54	266.4%
Net Ordinary Income	9,028,379.35	-9,430,000.00	18,458,379.35	-95.7%
Other Income/Expense				
Other Income				
Cash Carryover	0.00	9,430,000.00	-9,430,000.00	0.0%
Total Other Income	0.00	9,430,000.00	-9,430,000.00	0.0%
Net Other Income	0.00	9,430,000.00	-9,430,000.00	0.0%
Net Income	9,028,379.35	0.00	9,028,379.35	100.0%

Twin Falls Urban Renewal September, 2013 List of Checks

Check #	Date	Paid Amount	Name	Account	Memo
2597	8/19/2013	829,398.17	City of Twin Falls	RAA 4-3 Chobani	Request #14 Chobani Project Costs
2598	8/26/2013	2,283.96	Wells Fargo Bank	URA 1-0001 Property Taxes	URA Property Taxes-August, 2013
2599	8/26/2013	81.35	Papa Kelsey's	Meeting Expense	URA Special Meeting Lunches
2600	8/29/2013	959,283.86	City of Twin Falls	RAA 4-3 Chobani	Request #15 Chobani Project Costs
2601	9/4/2013	2,250.00	Wells Fargo Bank	Bond/Trust Fee	Annual Trustee Fee
2602	9/4/2013	455.72	Melinda Anderson	Professional Development	Hotel - CDFA Conference
2602	9/4/2013	120.00	Melinda Anderson	Professional Development	Per Diem - \$40/day - 3 days
2602	9/4/2013	5.00	Melinda Anderson	Professional Development	Transportation - Metro
2603	9/4/2013	327.65	Lee Enterprises	Legal Expense	Legal Notice FY 14 Budget Hearing
2603	9/4/2013	151.78	Lee Enterprises	Legal Expense	Legal Notice FY 13 Amended Budget Hearing
2603	9/4/2013	90.48	Lee Enterprises	RAA 4-1	Legal Notice - Ord 3056 RAA 4-1 Expansion
2604	9/4/2013	5,000.00	All Seasons Landscaping	RAA 4-1	Pocket Park Design - Pay Request #1
2605	9/4/2013	385.90	City of Twin Falls	Real Estate Exp - Call Center	C3 - Landscape Water
2606	9/4/2013	1,810.60	K & G Property Mgmt.	Real Estate Exp - Call Center	C3 Prop. Maintenance & Repairs
2607	9/4/2013	2,350.00	EHM Engineers	RAA 4-1	Legal Description RAA 4-1
2608	9/4/2013	15.16	Idaho Power	Real Estate Exp - Other	Power - 242 2nd Ave S
2608	9/4/2013	246.94	Idaho Power	Real Estate Exp - Call Center	Power - 851 Poleline Road
		1,804,256.57			
108	9/4/2013	27,999.00	City of Twin Falls	RAA 4-1 Glanbia Project	Reimburse EHM bill for Glanbia Office Bldg.

Urban Renewal Agency of the City of Twin Falls, ID
Profit & Loss Detail
August 2013

Type	Date	Num	Name	Memo	Amount	Balance
Ordinary Income/Expense						
Income						
Investment Income						
Deposit	8/1/2013		Wells Fargo	Interest on Account	5.95	5.95
Deposit	8/1/2013		Wells Fargo	Interest on Account	24.75	30.70
Deposit	8/1/2013		Zions First National ...	Interest on Account	0.02	30.72
Deposit	8/1/2013		Zions First National ...	Interest on Account	126.76	157.48
Deposit	8/1/2013		Zions First National ...	Interest on Account	49.03	206.51
Total Investment Income					206.51	206.51
Property Taxes						
Deposit	8/26/2013	0207354	Twin Falls County Tr...	Property Taxes 1-0001	2,283.96	2,283.96
Total Property Taxes					2,283.96	2,283.96
Rental Income						
Deposit	8/5/2013	10419	C3	July rent	34,078.92	34,078.92
Deposit	8/5/2013		US Treasury	VA Rent	1,333.33	35,412.25
Total Rental Income					35,412.25	35,412.25
Total Income					37,902.72	37,902.72
Gross Profit					37,902.72	37,902.72
Expense						
RAA 4-1						
Glanbia Project						
Check	8/6/2013	2583	All Seasons Landsc...	Install Irrig - Shoshone Trees	978.00	978.00
Check	8/6/2013	106	Doug McCoy Constr...	Infrastructure work Demo, Pay #3	186,909.84	187,887.84
Check	8/6/2013	107	PMF, Inc.	Blk 133 Parking Lot Pay #1	221,379.45	409,267.29
Check	8/6/2013	2588	Doug McCoy Constr...	VOID:	0.00	409,267.29
Check	8/6/2013	2591	PMF, Inc.	VOID:	0.00	409,267.29
Total Glanbia Project					409,267.29	409,267.29
Total RAA 4-1					409,267.29	409,267.29
RAA 4-2						
Check	8/6/2013	2594	Title Fact, Inc.	Record Document	500.00	500.00
Check	8/12/2013	2596	EHM Engineers, Inc.	Jayco Park - Geotech Report	5,965.00	6,465.00
Total RAA 4-2					6,465.00	6,465.00
RAA 4-3 (Chobani)						
Check	8/5/2013	2582	City of Twin Falls	Request #13 Chobani Constr. Proj.	349,016.54	349,016.54
Check	8/6/2013	2593	Lee Enterprises	Legal Notice RAA 4-1 Expansion	54.01	349,070.55
Check	8/19/2013	2597	City of Twin Falls	Request #14 Chobani Project Costs	829,398.17	1,178,468.72
Total RAA 4-3 (Chobani)					1,178,468.72	1,178,468.72
Debt Payments - Interest						
Check	8/1/2013	C2	Larry Tucker & Kare...		1,105.32	1,105.32
Total Debt Payments - Interest					1,105.32	1,105.32
Debt Payments - Principal						
Check	8/1/2013	C2	Larry Tucker & Kare...		2,558.36	2,558.36
Total Debt Payments - Principal					2,558.36	2,558.36
Meeting Expense						
Check	8/6/2013	2584	Melinda Anderson	URA Meeting Reimb	44.93	44.93
Check	8/6/2013	2587	The Cookie Basket	Dessert - Lunch Meeting	29.67	74.60
Check	8/12/2013	2595	Daisy's	URA meeting lunches	104.86	179.46
Check	8/26/2013	2599	Papa Kelsey's	Special Mtg Lunches 8/26/13	81.35	260.81
Total Meeting Expense					260.81	260.81
Office Expense						
Check	8/5/2013	BC	Zions First National ...	Wire Fee	15.00	15.00
Check	8/6/2013	2586	Clos	binder tabs	17.60	32.60
Check	8/16/2013	BC	Zions First National ...	Wire Fee	15.00	47.60
Total Office Expense					47.60	47.60
Prof. Dev.\Training						
Check	8/6/2013	2584	Melinda Anderson	CDA A Conference - Airfare Reimb	731.80	731.80
Total Prof. Dev.\Training					731.80	731.80
Real Estate Exp. - Call Center						
Check	8/6/2013	2585	City of Twin Falls	landscape water-851 Poleline	390.25	390.25
Check	8/6/2013	2589	Idaho Power Company	Power @ 851 Poleline	216.92	607.17
Check	8/6/2013	2590	K & G Property Man...	C3 Repairs & Maintenance	2,386.00	2,993.17
Check	8/6/2013	2592	Sawtooth Spraying S...	Weed Kill spray	150.00	3,143.17
Total Real Estate Exp. - Call Center					3,143.17	3,143.17

Urban Renewal Agency of the City of Twin Falls, ID
Profit & Loss Detail
August 2013

Type	Date	Num	Name	Memo	Amount	Balance
Real Estate Exp. - Other						
Check	8/6/2013	2589	Idaho Power Company	Power @ 242 2nd Ave S	7.75	7.75
Check	8/6/2013	2592	Sawtooth Spraying S...	Weed kill spray	150.00	157.75
Total Real Estate Exp. - Other					<u>157.75</u>	<u>157.75</u>
Total Expense					<u>1,602,205.82</u>	<u>1,602,205.82</u>
Net Ordinary Income					<u>-1,564,303.10</u>	<u>-1,564,303.10</u>
Net Income					<u>-1,564,303.10</u>	<u>-1,564,303.10</u>

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet
As of August 31, 2013

	Aug 31, 13
ASSETS	
Current Assets	
Checking/Savings	
Cash	
WF General Checking #6350	903,408.81
WF Revenue Alloc. #5601	2,802,940.82
WF Bond Reserve #5602	699,122.50
WF Bond Fund #5600	560,746.25
Zions Revenue Alloc. #8616	2,437.11
Zions Revenue Alloc. #8616A	5,101,229.46
Zions Bond Reserve #8616C	2,874,188.24
Total Cash	12,944,073.19
Total Checking/Savings	12,944,073.19
Other Current Assets	
Deposits	15,000.00
Due from Other Governments	9,371.00
Interest Receivable	
Int. Rec.-Bond Fund	5.75
Int. Rec.-Revenue Allocation	13.97
Total Interest Receivable	19.72
Property Taxes Receivable	87,917.00
Total Other Current Assets	112,307.72
Total Current Assets	13,056,380.91
Fixed Assets	
Land	1,350,000.00
Building	3,715,264.11
Equipment	475,000.00
Accumulated Depreciation	-406,666.67
Total Fixed Assets	5,133,597.44
TOTAL ASSETS	18,189,978.35
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Deferred Rev.-Property Tax	131,596.00
Total Long Term Liabilities	131,596.00
Total Liabilities	131,596.00
Equity	
Fund Balance	
Fund Balance-General Fund	161,318.79
Fund Balance-Revenue Alloc.	2,788,394.84
Fund Balance-Bond Fund	699,918.86
Fund Balance-Rental Fund	5,380,370.51
Total Fund Balance	9,030,003.00
Net Income	9,028,379.35
Total Equity	18,058,382.35
TOTAL LIABILITIES & EQUITY	18,189,978.35

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet Detail
As of August 31, 2013

Type	Date	Num	Name	Memo	Amount	Balance
ASSETS						19,754,281.45
Current Assets						14,620,684.01
Checking/Savings						14,508,376.29
Cash						14,508,376.29
WF General Checking #6350						717,998.75
Transfer	8/1/2013			Funds Transfer	499,016.54	1,217,015.29
Deposit	8/5/2013			Deposit	34,078.92	1,251,094.21
Check	8/5/2013	2582	City of Twin Falls	Request 13	-349,016.54	902,077.67
Deposit	8/5/2013			Deposit	1,333.33	903,411.00
Check	8/5/2013	BC	Zions First National Bank	Wire Fee	-15.00	903,396.00
Check	8/6/2013	2583	All Seasons Landscaping	Invoice 54713	-978.00	902,418.00
Check	8/6/2013	2584	Melinda Anderson	Reimbursement	-776.73	901,641.27
Check	8/6/2013	2585	City of Twin Falls	Account 030304-000	-390.25	901,251.02
Check	8/6/2013	2586	Clos	Invoice 23331	-17.60	901,233.42
Check	8/6/2013	2587	The Cookie Basket	Invoice 3457	-29.67	901,203.75
Check	8/6/2013	2589	Idaho Power Company	5958027801=7.75, 7175543970=216.92	-224.67	900,979.08
Check	8/6/2013	2590	K & G Property Management	Invoice 3345	-2,386.00	898,593.08
Check	8/6/2013	2592	Sawtooth Spraying Service	Invoice 29687 & 29689	-300.00	898,293.08
Check	8/6/2013	2593	Lee Enterprises		-54.01	898,239.07
Check	8/6/2013	2594	Title Fact, Inc.	64812	-500.00	897,739.07
Check	8/6/2013	2588	Doug McCoy Construction	VOID:	0.00	897,739.07
Check	8/6/2013	2591	PMF, Inc.	VOID:	0.00	897,739.07
Check	8/12/2013	2595	Daisy's	URA lunches	-104.86	897,634.21
Check	8/12/2013	2596	EHM Engineers, Inc.	Invoice 201-13	-5,965.00	891,669.21
Transfer	8/16/2013			Funds Transfer	841,234.12	1,732,903.33
Check	8/16/2013	BC	Zions First National Bank	Wire Fee	-15.00	1,732,888.33
Check	8/19/2013	2597	City of Twin Falls	Request 14	-829,398.17	903,490.16
Check	8/26/2013	2598	Wells Fargo Bank	property taxes	-2,283.96	901,206.20
Check	8/26/2013	2599	Papa Kelsey's	Lunches URA Meeting	-81.35	901,124.85
Deposit	8/26/2013			Deposit	2,283.96	903,408.81
Total WF General Checking #6350					185,410.06	903,408.81
WF Revenue Alloc. #5601						3,772,506.61
Transfer	8/1/2013			Funds Transfer	-559,921.53	3,212,585.08
Deposit	8/1/2013			Deposit	24.75	3,212,609.83
Check	8/1/2013	C2	Larry Tucker & Karen Tucker		-3,663.68	3,208,946.15
Check	8/6/2013	106	Doug McCoy Construction	Payment #3	-186,909.84	3,022,036.31
Check	8/6/2013	107	PMF, Inc.	Payment #1	-221,379.45	2,800,656.86
Check	8/26/2013	2598	Wells Fargo Bank	Property taxes 1-0001	2,283.96	2,802,940.82
Total WF Revenue Alloc. #5601					-969,565.79	2,802,940.82
WF Bond Reserve #5602						699,912.50
Transfer	8/5/2013			Funds Transfer	-790.00	699,122.50
Total WF Bond Reserve #5602					-790.00	699,122.50
WF Bond Fund #5600						28.77
Deposit	8/1/2013			Deposit	5.95	34.72
Transfer	8/1/2013			Funds Transfer	559,921.53	559,956.25
Transfer	8/5/2013			Funds Transfer	790.00	560,746.25
Total WF Bond Fund #5600					560,717.48	560,746.25
Zions Revenue Alloc. #8616						2,437.09
Deposit	8/1/2013			Deposit	0.02	2,437.11
Total Zions Revenue Alloc. #8616					0.02	2,437.11
Zions Revenue Alloc. #8616A						6,441,353.36
Transfer	8/1/2013			Funds Transfer	-499,016.54	5,942,336.82
Deposit	8/1/2013			Deposit	126.76	5,942,463.58
Transfer	8/16/2013			Funds Transfer	-841,234.12	5,101,229.46
Total Zions Revenue Alloc. #8616A					-1,340,123.90	5,101,229.46
Zions Bond Reserve #8616C						2,874,139.21
Deposit	8/1/2013			Deposit	49.03	2,874,188.24
Total Zions Bond Reserve #8616C					49.03	2,874,188.24
Parking Lot Sinking Cash #3425						0.00
Total Parking Lot Sinking Cash #3425						0.00
Wells Fargo Securities #1251						0.00
Total Wells Fargo Securities #1251						0.00
Zions Warrant #6362						0.00
Total Zions Warrant #6362						0.00
Cash - Other						0.00
Total Cash - Other						0.00
Total Cash					-1,564,303.10	12,944,073.19
Total Checking/Savings					-1,564,303.10	12,944,073.19

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet Detail
As of August 31, 2013

Type	Date	Num	Name	Memo	Amount	Balance
Accounts Receivable						0.00
Accounts Receivable						0.00
Total Accounts Receivable						0.00
Total Accounts Receivable						0.00
Other Current Assets						112,307.72
Account Receivable - Chobani						0.00
Total Account Receivable - Chobani						0.00
Deposits						15,000.00
Total Deposits						15,000.00
Due from Other Governments						9,371.00
Total Due from Other Governments						9,371.00
Interest Receivable						19.72
Int. Rec.-Bond Fund						5.75
Total Int. Rec.-Bond Fund						5.75
Int. Rec.-Revenue Allocation						13.97
Total Int. Rec.-Revenue Allocation						13.97
Interest Receivable - Other						0.00
Total Interest Receivable - Other						0.00
Total Interest Receivable						19.72
Inventory Asset						0.00
Total Inventory Asset						0.00
Prepaid Insurance						0.00
Total Prepaid Insurance						0.00
Property Taxes Receivable						87,917.00
Total Property Taxes Receivable						87,917.00
Total Other Current Assets						112,307.72
Total Current Assets					-1,564,303.10	13,056,380.91
Fixed Assets						5,133,597.44
Land						1,350,000.00
Total Land						1,350,000.00
Building						3,715,264.11
Total Building						3,715,264.11
Equipment						475,000.00
Total Equipment						475,000.00
Accumulated Depreciation						-406,666.67
Total Accumulated Depreciation						-406,666.67
Total Fixed Assets						5,133,597.44
Other Assets						0.00
Due from General (4-2)						0.00
Total Due from General (4-2)						0.00
Lease Receivable-Jayco						0.00
Total Lease Receivable-Jayco						0.00
Note Receivable - Agro Farma						0.00
Total Note Receivable - Agro Farma						0.00
Property Tax Clearing Account						0.00
Total Property Tax Clearing Account						0.00
Total Other Assets						0.00
TOTAL ASSETS					-1,564,303.10	18,189,978.35

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet Detail
As of August 31, 2013

Type	Date	Num	Name	Memo	Amount	Balance
LIABILITIES & EQUITY						19,754,281.45
Liabilities						131,596.00
Current Liabilities						0.00
Accounts Payable						0.00
Accounts Payable						0.00
Total Accounts Payable						0.00
Total Accounts Payable						0.00
Credit Cards						0.00
Total Credit Cards						0.00
Other Current Liabilities						0.00
Accts Pay - Bond Fund						0.00
Total Accts Pay - Bond Fund						0.00
Accts Pay - General						0.00
Total Accts Pay - General						0.00
Accts Pay - Rental Fund						0.00
Total Accts Pay - Rental Fund						0.00
Accts Pay - Rev. Alloc.						0.00
Total Accts Pay - Rev. Alloc.						0.00
Payroll Liabilities						0.00
Total Payroll Liabilities						0.00
Prepaid Rent						0.00
Total Prepaid Rent						0.00
Total Other Current Liabilities						0.00
Total Current Liabilities						0.00
Long Term Liabilities						131,596.00
BID Grant Oversight						0.00
Total BID Grant Oversight						0.00
Deferred Rev.-Lease						0.00
Total Deferred Rev.-Lease						0.00
Deferred Rev.-Lease Principal						0.00
Total Deferred Rev.-Lease Principal						0.00
Deferred Rev.-Property Tax						131,596.00
Total Deferred Rev.-Property Tax						131,596.00
Due to Rev. Alloc. (4-1)						0.00
Total Due to Rev. Alloc. (4-1)						0.00
Notes and Bonds Payable						0.00
Bond Payable - Rev. Alloc.						0.00
Total Bond Payable - Rev. Alloc.						0.00
Note - D.L. Evans Bank						0.00
Total Note - D.L. Evans Bank						0.00
Note - Dell Building						0.00
Total Note - Dell Building						0.00
Note - McElliott						0.00
Total Note - McElliott						0.00
Notes and Bonds Payable - Other						0.00
Total Notes and Bonds Payable - Other						0.00
Total Notes and Bonds Payable						0.00
Total Long Term Liabilities						131,596.00
Total Liabilities						131,596.00
Equity						19,622,685.45
Fund Balance						9,030,003.00
Fund Balance-General Fund						161,318.79
Total Fund Balance-General Fund						161,318.79
Fund Balance-Revenue Alloc.						2,788,394.84
Total Fund Balance-Revenue Alloc.						2,788,394.84

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet Detail
As of August 31, 2013

Type	Date	Num	Name	Memo	Amount	Balance
Fund Balance-Bond Fund						699,918.86
Total Fund Balance-Bond Fund						699,918.86
Fund Balance-Rental Fund						5,380,370.51
Total Fund Balance-Rental Fund						5,380,370.51
Fund Balance-Sinking Fund						0.00
Total Fund Balance-Sinking Fund						0.00
Fund Balance - Other						0.00
Total Fund Balance - Other						0.00
Total Fund Balance						9,030,003.00
Opening Balance Equity						0.00
Total Opening Balance Equity						0.00
Unrestricted Net Assets						0.00
Total Unrestricted Net Assets						0.00
Net Income						10,592,682.45
Total Net Income					-1,564,303.10	9,028,379.35
Total Equity					-1,564,303.10	18,058,382.35
TOTAL LIABILITIES & EQUITY					-1,564,303.10	18,189,978.35

BUDGET AMENDMENT FOR FISCAL YEAR 2012-2013
URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO

	<u>Original Budget</u>	<u>Proposed Changes</u>	<u>Amended Budget</u>
Redevelopment Fund			
Revenue Allocation Area 4-3			
Costs of Bond Issuance	\$ -	434,536	434,536
Interest on Warrants	-	249,342	249,342
Interest on Chobani Line of Credit Advances	-	282,581	282,581
Chobani Line of Credit Repayment	-	17,787,645	17,787,645
Development and Construction Costs	6,700,000	9,078,896	15,778,896
Total	<u>\$ 6,700,000</u>	<u>\$ 27,833,000</u>	<u>\$ 34,533,000</u>
 Revenues			
Cash Carryover	\$ 6,700,000	\$ (6,700,000)	\$ -
Bond Issuance	-	34,533,000	34,533,000
Total	<u>\$ 6,700,000</u>	<u>\$ 27,833,000</u>	<u>\$ 34,533,000</u>



Date: September 9, 2013
To: Urban Renewal Agency of the City of Twin Falls
From: Melinda Anderson, URA Executive Director

Request:

Consideration of a request to approve an agreement with Riedesel Engineering for \$6,500 to provide bid proposal services for the Old Town pocket park construction bid process.

Background:

All Seasons Landscaping has just about completed construction plans and material specifications for the Old Town Pocket Park. The Parks & Rec Department reviewed them several times and expects to approve the completed plans. As the construction cost is likely to be higher than \$75,000, the bid process must be a public one, meaning that the bid is published so as to garner the most attention from qualified landscaping companies. With a planned park completion date sometime this fall, it's necessary to keep this process moving along expeditiously.

To ensure that the Park is constructed in a quality manner, on time, and on or under the approved bid award, it's important that TFURA have expert assistance to develop the bid package of which the construction plans and material specifications are just one part. It's also very important to have the expert assistance guiding TFURA through the bid process as this is a fairly complicated bid award.

As TFURA's consulting engineer, staff requested that Riedesel Engineering prepare a proposal to assist it with the bidding process.

Riedesel's proposal is in three parts:

- \$1,500 – draft a contract, bid, payment and performance bonds along with advertisement
- \$4,000 – Manage the bid process. This part includes meeting with landscaping companies to help them understand the desired outcome creating a competitive environment, allow for a formal prebid meeting, attend the bid opening, review the bids, make a bid recommendation, and assist with the bid award.
- \$1,000 – If necessary rebid and provide addendums to the original bid if necessary

This proposal doesn't call for construction management as it is expected that Parks & Rec will be able to assist TFURA with that part of the project given their expertise.

Approval Process:

Approval should be made by a quorum of the TFURA board in an open meeting.

Budget Impact:

Funds are available for this proposal and additionally for construction in the RAA 4-1 budget.

Conclusion:

Staff recommends the board approve this this agreement.

Attachments:

1. Riedesel Proposal



September 4, 2013

Urban Renewal Agency of the City of Twin Falls
Melinda Anderson
PO Box 1907
Twin Falls, ID 83303

Good Afternoon Melinda,

With regard to the Pocket Park Project, attached is our proposal to assist the URA with their bidding requirements.

- \$1,500 – Draft a contract, bid, payment and performance bonds along with advertisement
- \$4,000 – Manage the bid process. This part includes meeting with landscaping companies to help them understand the desired outcome creating a competitive environment, allow for a formal pre-bid meeting, attend the bid opening, review the bids, make a bid recommendation, and assist with the bid award.
- \$1,000 – Prebid and provide scheduled addendum.

Please let me know your thoughts.

Sincerely,

A handwritten signature in black ink, appearing to read "M. Kent Atkin", is written over the typed name and title.

M. Kent Atkin
Project Manager

202 Falls Avenue
Twin Falls, ID 83301
208/733-2446
Fax 208/734-2748

850 E. Franklin, Suite 403
Meridian, ID 83642
208/898-9165
Fax 208/734-2748

77 Southway, Suite C
Lewiston, ID 83501
208/743-3818
Fax 208/743-3819

1845 Terminal Drive, Suite 150
Richland, WA 99352
509/946-3559
Fax 509/946-3554



Date: September 9, 2013
To: Urban Renewal Agency of the City of Twin Falls
From: Melinda Anderson, URA Executive Director

Request:

Consideration of a request to ask the City of Twin Falls to assume ownership of the Old Town Pocket Park when construction is complete.

Background:

When TFURA, Glanbia, and Uptown Developers signed a development agreement in January 2012, building a pocket park was part of that agreement. It didn't, however, determine the long-term ownership of the park.

When URAs in Idaho close TIF districts, part of the process is to dispose of any remaining assets that are a part of that district, including cash and property. RAA 4-1, the TIF district in which this new pocket park will reside, will expire at the end of 2022. That means TFURA would need to identify who would own this park once the district expires.

With the construction of a new pocket park proposed for downtown, the general thought has been that not only will neighboring businesses or residents use the park but also people from throughout the community. It's one reason why bike racks are included in the design.

To keep this park in the public sector to be enjoyed by all, it may be best to ask the City of Twin Falls if it will assume ownership of the park once construction is completed. As TFURA receives the increased property tax revenue for this area, it would be appropriate for TFURA to provide for the maintenance of the park until 2023.

There are various options for TFURA to consider as it determines the most effective way to provide for that maintenance. None of these have been fully vetted yet and no option needs to be decided at this meeting. Some of those options could be:

- Increase the City's management fee to cover Parks & Rec Department costs to maintain
- TFURA hires a landscaping company to maintain the park
- TFURA asks K&G Property Management for a proposal to maintain the park
- TFURA asks the City's Parks & Rec Department to include this park in its annual Common Area Maintenance (CAM) bid proposal on an annual basis.

There may be other options as well. During the design process All Seasons estimated the annual maintenance costs for this particular design at between \$5,000 and \$6,000 per year. Going eight years into the future, it may be wise to add in an inflation factor on that cost.

Once RAA 4-1 expires, the park would then become the City's maintenance responsibility as it (and the rest of the local taxing districts) would get the increased value of all the properties that were in 4-1 and thus begin receiving additional property tax revenue.

Approval Process:

If the board decides to approve this request, the City's Parks Commission would be consulted regarding their view on accepting this park. Once that is complete, the request could be taken to City Council whose members, when presented with the request, may ask the Parks Commission and Parks & Rec Department view of it.

Budget Impact:

Funds are available for maintenance in the 4-1 budget.

Conclusion:

Staff recommends the board approve this request.

Attachments:

1. None