

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

**URBAN RENEWAL AGENCY
MEETING MINUTES
December 9, 2013**

The Urban Renewal Agency held its regular meeting at 12 noon 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
Perri Gardner	URA Member
Sarah Taylor	URA Member
Dan Brizee	URA Member
Neil Christensen	URA Member

Also present:

Melinda Anderson	Urban Renewal Executive Director
Mitch Humble	City of Twin Falls Community Development Director
Don Hall	Vice-Mayor, Twin Falls City Council
Brent Hyatt	City of Twin Falls Assistant Finance Officer
Fritz Wonderlich	Twin Falls City Attorney
Josh Palmer	Public Information Officer
Katy Touchette	City of Twin Falls Executive Assistant

Agenda Item 1: Call meeting to order.

Cindy Bond called the meeting to order at 12:02 p.m.

Agenda Item 2: Consent Agenda

- a. Review and approval of minutes from the November 12, 2013 Regular Meeting.**
- b. Review and approval of December 2013 financial report.**

Perri Gardner made a motion to approve the November 12, 2013 regular meeting minutes as well as the December 2013 financial report. Dan Brizee seconded the motion, and roll call vote showed that all board members voted in favor of the motion.

Agenda Item 3: Board update presentation – Fritz Wonderlich

Melinda Anderson reviewed the agenda board training presentation and mentioned that it had been several years since Mr. Wonderlich had provided this training and update. Mr. Wonderlich then addressed the board, using overhead projections to explain URA law, starting with I.C. 50-5002 and going through I.C. 67-2345. There was some discussion on the differences between revenue allocation areas and urban renewal areas as well as other aspects of the URA statutes. Both Mr. Wonderlich and Melinda provided examples of how the statutes apply. In discussing the recent City of Twin Falls resolution regarding transparency in City boards and committees, Fritz stated that this does not apply to the Urban Renewal Agency at this time, since the URA is a separate entity. Fritz concluded by letting the board know about on-line sources, statutes and manuals from the AG's office that can be of help to the Urban Renewal Agency board.

Agenda Item 4: Public input and/or items from the Urban Renewal Agency Board or staff.

Cindy Bond stated that with the new push toward transparency in City boards and commissions, the URA will no longer use workgroups but will use committees whose meetings will be open to the public. Cindy stated that all current workgroups would be dissolved as of this time, saying that they will be replaced with official subcommittees. There was some discussion about the different subcommittees that have been used in the past and how they would be replaced. Fritz stated that the request for these new committees should be placed on future URA meeting agendas when they can be voted on. Fritz also stated that it will take a majority vote of the URA board to create a committee.

Sarah Taylor stated that she had to leave the meeting at this time.

Agenda Item 5: Adjourn. Next regular meeting: Monday, January 13, 2014 @ 12:00 p.m.

Cindy Bond adjourned the meeting at 1:01 p.m.

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 through December 2013

	<u>Oct - Dec 13</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Investment Income	381.82	1,300.00	-918.18	29.4%
Property Taxes	7,676.70	7,818,963.00	-7,811,286.30	0.1%
Rental Income	73,491.16	427,673.00	-354,181.84	17.2%
Total Income	<u>81,549.68</u>	<u>8,247,936.00</u>	<u>-8,166,386.32</u>	<u>1.0%</u>
Gross Profit	81,549.68	8,247,936.00	-8,166,386.32	1.0%
Expense				
RAA 4-1				
Downtown Development	24,090.32			
Glanbia Project	15,791.55			
RAA 4-1 - Other	31,134.00	4,953,941.00	-4,922,807.00	0.6%
Total RAA 4-1	<u>71,015.87</u>	<u>4,953,941.00</u>	<u>-4,882,925.13</u>	<u>1.4%</u>
RAA 4-3 (Chobani)				
Debt Pay. (Chobani) Interest	0.00	1,919,268.00	-1,919,268.00	0.0%
Debt Pay. (Chobani) Principal	0.00	2,922,000.00	-2,922,000.00	0.0%
RAA 4-3 (Chobani) - Other	819,234.07	12,402,253.00	-11,583,018.93	6.6%
Total RAA 4-3 (Chobani)	<u>819,234.07</u>	<u>17,243,521.00</u>	<u>-16,424,286.93</u>	<u>4.8%</u>
Bond Trustee Fees	0.00	6,500.00	-6,500.00	0.0%
Community Relations & Website	0.00	200.00	-200.00	0.0%
Debt Payments - Interest	3,200.19	271,211.00	-268,010.81	1.2%
Debt Payments - Principal	7,790.85	453,875.00	-446,084.15	1.7%
Dues and Subscriptions	2,250.00	2,500.00	-250.00	90.0%
Insurance Expense	2,660.00	5,300.00	-2,640.00	50.2%
Legal Expense	108.01	1,000.00	-891.99	10.8%
Management Fee	0.00	136,500.00	-136,500.00	0.0%
Meeting Expense	394.59	3,500.00	-3,105.41	11.3%
Miscellaneous	0.00	500.00	-500.00	0.0%
Office Expense	60.00	500.00	-440.00	12.0%
Prof. Dev.\Training	0.00	2,800.00	-2,800.00	0.0%
Professional Fees	0.00	25,000.00	-25,000.00	0.0%
Property Tax Expense	0.00	35,500.00	-35,500.00	0.0%
Real Estate Exp. - Call Center	19,342.33	137,235.00	-117,892.67	14.1%
Real Estate Exp. - Other	24.91	6,200.00	-6,175.09	0.4%
Real Estate Lease	0.00	72,000.00	-72,000.00	0.0%
Total Expense	<u>926,080.82</u>	<u>23,357,783.00</u>	<u>-22,431,702.18</u>	<u>4.0%</u>
Net Ordinary Income	-844,531.14	-15,109,847.00	14,265,315.86	5.6%
Other Income/Expense				
Other Income				
Cash Carryover	0.00	15,515,365.00	-15,515,365.00	0.0%
Transfers In	0.00	152,800.00	-152,800.00	0.0%
Transfers Out	0.00	-152,800.00	152,800.00	0.0%
Total Other Income	<u>0.00</u>	<u>15,515,365.00</u>	<u>-15,515,365.00</u>	<u>0.0%</u>
Net Other Income	0.00	15,515,365.00	-15,515,365.00	0.0%
Net Income	<u><u>-844,531.14</u></u>	<u><u>405,518.00</u></u>	<u><u>-1,250,049.14</u></u>	<u><u>-208.3%</u></u>

Twin Falls Urban Renewal January, 2014 List of Checks

<u>Check #</u>	<u>Date</u>	<u>Paid Amount</u>	<u>Name</u>	<u>Account</u>	<u>Memo</u>
2653	12/9/2013	129.75	Johnny Carinos	Meeting Expense	URA meeting lunches
2654	12/16/2013	46,263.13	City of Twin Falls	RAA 4-3 Chobani	Request #21 Chobani Project Costs
2655	1/6/2014	39,956.36	Wells Fargo Bank	Property Tax Income RAA 4-1	URA Property Taxes - Dec, 2013
2656	1/6/2014	1,481.80	Zions First National Bank	Property Tax Income RAA 4-3	URA Property Taxes - Dec, 2013
2657	1/7/2014	1,379.64	Riedesel Engineering	RAA 4-1 Downtown	Pocket Park bid service
2658	1/7/2014	260.76	Idaho Power	Real Est Exp - Call Center	Power - 851 Poleline Road C3
2658	1/7/2014	7.84	Idaho Power	Real Est Exp - Other	Power - 242 2nd Ave South
2659	1/7/2014	722.50	Kimberly Nurseries	Real Est Exp - Call Center	C3 Snow Removal Dec 9, 2013
2659	1/7/2014	722.50	Kimberly Nurseries	Real Est Exp - Call Center	C3 Snow Removal Dec 23, 2013
2659	1/7/2014	495.50	Kimberly Nurseries	Real Est Exp - Other	Snow & Ice Removal OT parking lots
2660	1/7/2014	7.99	Albertsons	Meeting Expense	Dessert - Board Meeting
2661	1/7/2014	450.00	K & G Prop Mgmt.	Real Est Exp - Call Center	C3 Property Mgmt.
2662	1/7/2014	352.00	J & L Sweeping Service, Inc.	Real Est Exp - Call Center	C3 Dec Parking Lot Sweeping
2663	1/7/2014	385.00	Commercial Property Maintenance	Real Est Exp - Call Center	Leaf cleanup, Mowing and Edging - C3
2664	1/7/2014	157.00	Acco Engineered Systems	Real Est Exp - Call Center	C3 HVAC Repair Unit 15
115	1/7/2014	72,000.00	Manaus LLC	Real Est Exp - Call Center	Annual Lease - Remote parking lot
115	1/7/2014	15,834.56	Manaus LLC	Real Est Exp - Call Center	Annual Property taxes - Remote pkg lot 2013
116	1/7/2014	18,214.97	Doug McCoy Construction	RAA 4-1 Gianbia Project	Final Payment Site Work

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

Type	Date	Num	Name	Memo	Amount	Balance
Ordinary Income/Expense						
Income						
Investment Income						
Deposit	12/2/2013		Zions First National ...	Interest on Investments	40.37	40.37
Deposit	12/2/2013		Zions First National ...	Interest on account	47.43	87.80
Deposit	12/3/2013		Zions First National ...	Interest on Account	0.04	87.84
Deposit	12/13/2013		Wells Fargo Bank	Interest on Account	21.50	109.34
Total Investment Income					109.34	109.34
Property Taxes						
Deposit	12/3/2013		Twin Falls County	Transfer of Property Taxes	1,834.38	1,834.38
Total Property Taxes					1,834.38	1,834.38
Rental Income						
Deposit	12/4/2013		Dept of Treasury	Rent on the VA	1,333.33	1,333.33
Total Rental Income					1,333.33	1,333.33
Total Income					3,277.05	3,277.05
Gross Profit					3,277.05	3,277.05
Expense						
RAA 4-1						
Downtown Development						
Check	12/4/2013	2646	All Seasons Landsc...	Pocket Park Design	5,266.69	5,266.69
Check	12/4/2013	2652	Riedesel Engineering	Pocket Park Bid Services	1,847.83	7,114.52
Total Downtown Development					7,114.52	7,114.52
RAA 4-1 - Other						
Check	12/11/2013	Req #114	Preservation Twin F...	Curb/Gutter/Sidewalk - 5th Ave. South	14,134.00	14,134.00
Total RAA 4-1 - Other					14,134.00	14,134.00
Total RAA 4-1					21,248.52	21,248.52
RAA 4-3 (Chobani)						
Check	12/16/2013	2654	City of Twin Falls	Request 21-Chobani Project Costs	46,263.13	46,263.13
Total RAA 4-3 (Chobani)					46,263.13	46,263.13
Debt Payments - Interest						
Check	12/2/2013	Req #C2	Larry Tucker & Kare...	Monthly Debt Payment	1,053.77	1,053.77
Total Debt Payments - Interest					1,053.77	1,053.77
Debt Payments - Principal						
Check	12/2/2013	Req #C2	Larry Tucker & Kare...	Monthly Debt Payment	2,609.91	2,609.91
Total Debt Payments - Principal					2,609.91	2,609.91
Legal Expense						
Check	12/4/2013	2651	Lee Enterprises	Legal Notice Clif Bar Invoice 600758	43.14	43.14
Check	12/4/2013	2651	Lee Enterprises	Legal Notice Clif Bar Invoice 600966	64.87	108.01
Total Legal Expense					108.01	108.01
Meeting Expense						
Check	12/4/2013	2644	Albertsons	cookies for URA Meeting Nov 12, 2013	7.48	7.48
Check	12/4/2013	2645	Melinda Anderson	RAI Meeting Boise - Mileage 250 miles	137.50	144.98
Check	12/4/2013	2645	Melinda Anderson	RAI Meeting Boise - lunch per diem	12.50	157.48
Check	12/4/2013	2645	Melinda Anderson	RAI Meeting Boise - Parking	2.50	159.98
Check	12/9/2013	2653	Johnny Carino's	URA Lunches for Dec 9 2013 meeting	129.75	289.73
Total Meeting Expense					289.73	289.73
Office Expense						
Check	12/13/2013	BC	Wells Fargo	Wire Transfer Fee	15.00	15.00
Total Office Expense					15.00	15.00
Real Estate Exp. - Call Center						
Check	12/4/2013	2642	Acco Engineered Sy...	C3 HVAC repairs	1,239.92	1,239.92
Check	12/4/2013	2647	City of Twin Falls	Landscape Water - 851 Poleline	144.06	1,383.98
Check	12/4/2013	2648	Idaho Power Company	Power 851 Poleline road C3	258.18	1,642.16
Check	12/4/2013	2649	J & L Sweeping Serv...	parking lot sweeping	352.00	1,994.16
Check	12/4/2013	2650	K & G Property Man...	C3 property Mgmt	450.00	2,444.16
Check	12/11/2013	Req #113	Twin Falls County	Property Taxes	10,120.46	12,564.62
Total Real Estate Exp. - Call Center					12,564.62	12,564.62

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

Type	Date	Num	Name	Memo	Amount	Balance
Real Estate Exp. - Other						
Check	12/4/2013	2643	Twin Falls County	Water Shares RPT00107166005A	9.62	9.62
Check	12/4/2013	2648	Idaho Power Company	Power - 242 2nd Ave South	7.76	17.38
Total Real Estate Exp. - Other					17.38	17.38
Total Expense					84,170.07	84,170.07
Net Ordinary Income					-80,893.02	-80,893.02
Net Income					-80,893.02	-80,893.02

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

	Dec 31, 13
ASSETS	
Current Assets	
Checking/Savings	
Cash	
WF General Checking #6350	1,010,127.81
WF Revenue Alloc. #5601	2,567,612.90
WF Bond Reserve #5602	699,122.50
WF Bond Fund #5600	807.66
Zions Revenue Alloc. #8616	2,437.27
Zions Revenue Alloc. #8616A	2,400,316.55
Zions Bond Reserve #8616C	2,874,381.10
Total Cash	9,554,805.79
Total Checking/Savings	9,554,805.79
Other Current Assets	
Deposits	5,000.00
Due from Other Governments	7,676.70
Property Taxes Receivable	110,166.11
Total Other Current Assets	122,842.81
Total Current Assets	9,677,648.60
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	14,811,246.04
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Deferred Rev.-Property Tax	110,166.11
Total Long Term Liabilities	110,166.11
Total Liabilities	110,166.11
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
Unrestricted Net Assets	6,515,608.07
Net Income	-844,531.14
Total Equity	14,701,079.93
TOTAL LIABILITIES & EQUITY	14,811,246.04

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

Type	Date	Num	Name	Memo	Amount	Balance
ASSETS						14,892,139.06
Current Assets						9,758,541.62
Checking/Savings						9,625,698.81
Cash						9,625,698.81
WF General Checking #6350						1,008,783.28
Check	12/4/2013	2642	Acco Engineered Systems	Invoice 1505786	-1,239.92	1,007,543.36
Check	12/4/2013	2643	Twin Falls County	RPT00107166005A	-9.62	1,007,533.74
Check	12/4/2013	2644	Albertsons	Receipt 1436733	-7.48	1,007,526.26
Check	12/4/2013	2645	Melinda Anderson	Reimb. RAI Mtg	-152.50	1,007,373.76
Check	12/4/2013	2646	All Seasons Landscaping	Invoice 56257	-5,266.69	1,002,107.07
Check	12/4/2013	2647	City of Twin Falls	ACCT 030304-000	-144.06	1,001,963.01
Check	12/4/2013	2648	Idaho Power Company	Acct 2205057868=\$258.18, 2204548537...	-265.94	1,001,697.07
Check	12/4/2013	2649	J & L Sweeping Service, Inc.	Invoice 23082	-352.00	1,001,345.07
Check	12/4/2013	2650	K & G Property Management	Invoice 3388	-450.00	1,000,895.07
Check	12/4/2013	2651	Lee Enterprises	Invoice #600758 & 600966	-108.01	1,000,787.06
Check	12/4/2013	2652	Riedesel Engineering	Invoice 9509	-1,847.83	998,939.23
Deposit	12/4/2013			Deposit	1,333.33	1,000,272.56
Check	12/9/2013	2653	Johnny Carino's	URA Lunch Dec 9, 2013	-129.75	1,000,142.81
Deposit	12/9/2013			Deposit	10,000.00	1,010,142.81
Transfer	12/13/2013			Funds Transfer	46,263.13	1,056,405.94
Check	12/13/2013	BC	Wells Fargo		-15.00	1,056,390.94
Check	12/16/2013	2654	City of Twin Falls	Request #21	-46,263.13	1,010,127.81
Total WF General Checking #6350					1,344.53	1,010,127.81
WF Revenue Alloc. #5601						2,593,675.16
Check	12/2/2013	Req #C2	Larry Tucker & Karen Tucker		-3,663.68	2,590,011.48
Deposit	12/3/2013			Deposit	1,834.38	2,591,845.86
Check	12/11/2013	Req #113	Twin Falls County		-10,120.46	2,581,725.40
Check	12/11/2013	Req #114	Preservation Twin Falls		-14,134.00	2,567,591.40
Deposit	12/13/2013			Deposit	21.50	2,567,612.90
Total WF Revenue Alloc. #5601					-26,062.26	2,567,612.90
WF Bond Reserve #5602						699,122.50
Total WF Bond Reserve #5602						699,122.50
WF Bond Fund #5600						807.66
Total WF Bond Fund #5600						807.66
Zions Revenue Alloc. #8616						2,437.23
Deposit	12/3/2013			Deposit	0.04	2,437.27
Total Zions Revenue Alloc. #8616					0.04	2,437.27
Zions Revenue Alloc. #8616A						2,446,539.31
Deposit	12/2/2013			Deposit	40.37	2,446,579.68
Transfer	12/13/2013			Funds Transfer	-46,263.13	2,400,316.55
Total Zions Revenue Alloc. #8616A					-46,222.76	2,400,316.55
Zions Bond Reserve #8616C						2,874,333.67
Deposit	12/2/2013			Deposit	47.43	2,874,381.10
Total Zions Bond Reserve #8616C					47.43	2,874,381.10
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					-70,893.02	9,554,805.79
Total Checking/Savings					-70,893.02	9,554,805.79
Accounts Receivable						0.00
Accounts Receivable						0.00
Total Accounts Receivable						0.00
Total Accounts Receivable						0.00
Other Current Assets						132,842.81
Account Receivable - Chobani						0.00
Total Account Receivable - Chobani						0.00
Deposits						15,000.00
Deposit	12/9/2013	51212	First American Title Company	Reimb. - 3370 Eldridge Ave, 630 Middleb...	-10,000.00	5,000.00
Total Deposits					-10,000.00	5,000.00

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

Type	Date	Num	Name	Memo	Amount	Balance
Due from Other Governments						7,676.70
Total Due from Other Governments						7,676.70
Interest Receivable						0.00
Int. Rec.-Bond Fund						0.00
Total Int. Rec.-Bond Fund						0.00
Int. Rec.-Revenue Allocation						0.00
Total Int. Rec.-Revenue Allocation						0.00
Interest Receivable - Other						0.00
Total Interest Receivable - Other						0.00
Total Interest Receivable						0.00
Inventory Asset						0.00
Total Inventory Asset						0.00
Prepaid Insurance						0.00
Total Prepaid Insurance						0.00
Property Taxes Receivable						110,166.11
Total Property Taxes Receivable						110,166.11
Total Other Current Assets					-10,000.00	122,842.81
Total Current Assets					-80,893.02	9,677,648.60
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					-80,893.02	14,811,246.04
LIABILITIES & EQUITY						14,892,139.06
Liabilities						110,166.11
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

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

Type	Date	Num	Name	Memo	Amount	Balance
Accts Pay - Rental Fund						0.00
Total Accts Pay - Rental Fund						0.00
Accts Pay - Rev. Alloc. 4-1						0.00
Total Accts Pay - Rev. Alloc. 4-1						0.00
Accts Pay - Rev. Alloc. 4-3						0.00
Total Accts Pay - Rev. Alloc. 4-3						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						110,166.11
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						110,166.11
Total Deferred Rev.-Property Tax						110,166.11
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						110,166.11
Total Liabilities						110,166.11
Equity						14,781,972.95
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
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

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

Type	Date	Num	Name	Memo	Amount	Balance
Opening Balance Equity						0.00
Total Opening Balance Equity						0.00
Unrestricted Net Assets						6,515,608.07
Total Unrestricted Net Assets						6,515,608.07
Net Income						-763,638.12
Total Net Income						-80,893.02
Total Equity						14,701,079.93
TOTAL LIABILITIES & EQUITY						14,811,246.04



Date: January 13, 2014
To: Urban Renewal Agency of the City of Twin Falls
From: Melinda Anderson, URA Executive Director

Request:

Consideration of a request to approach the City of Twin Falls to acquire a vacant parcel located on 2nd Ave So in conjunction with an adjacent site owned by TFURA – 242 2nd Ave So.

Background:

TFURA owns a 6,250 square-foot brick warehouse at 242 2nd Ave So which has been marketed for several years and has been vacant since 2010. Several local business owners or developers have approached TFURA to potentially acquire the site and have stated their need to also include the vacant lot adjacent to this site be part of the package. For various reasons none of the inquiries have moved further.

The City owns the adjacent dirt/gravel lot (Lots 9 & 10, Block 119) – between 242 2nd Ave So and the Salvation Army site. This site is also 6,250 sf. The City has not used this lot in many years, except for a very short time as part of its downtown parking program.

There are several ways the transfer could happen:

1. TFURA could acquire this site from the City by trading for property TFURA owns. One such site is the Senior Center site located at 530 Shoshone St. This is owned by both the City and TFURA. The City owns the site the Senior Center building sits on and the two parking lots (front and back) are owned by TFURA. As TFURA will never likely redevelop those sites from their current use, these 2 lots may be ideal candidates to trade with the City for the vacant lot on 2nd Ave. So.
2. TFURA could simply ask the City Council to deed the site over to it. As TFURA is a public agency, Idaho code allows for public agencies to transfer property to another public agency.
3. TFURA could offer to pay the City to acquire the site. If that is the chosen method, it would be helpful to pay for an appraisal of the site. A commercial property appraisal could run \$3000-\$6000.

Attached are GIS maps showing both the location of the 2nd Ave So vacant lot and the Senior Center sites.

To be able to find a new owner for the TFURA-owned warehouse on 2nd Ave So it would be very helpful for TFURA to acquire the adjacent vacant site (Lots 9 & 10, Block 119).

Approval Process:

Approval would be made by a quorum of the TFURA board in an open meeting. If this agenda item is approved, staff requests that a board member make the presentation & request to the City Council.

Budget Impact:

No impact to the budget.

Conclusion:

Staff recommends the board approve this request with Options 1, 2, or 3 identified.

Attachments:

1. 242 2nd Ave So and adjoining site map
2. Senior Center site map



202 MAIN A

210 MAIN A

222 MAIN A

244 MAIN A

130 2ND AV

146 2ND AV

152 2ND AV

163 3RD AV

HANSEN ST S

210 2ND AV

211 3RD AV

CY
GPA

250 2ND AV

260 2ND AV

246 3RD AV

248 IDAHO

212 3RD AV

3RD AVE S

IDAHO ST S

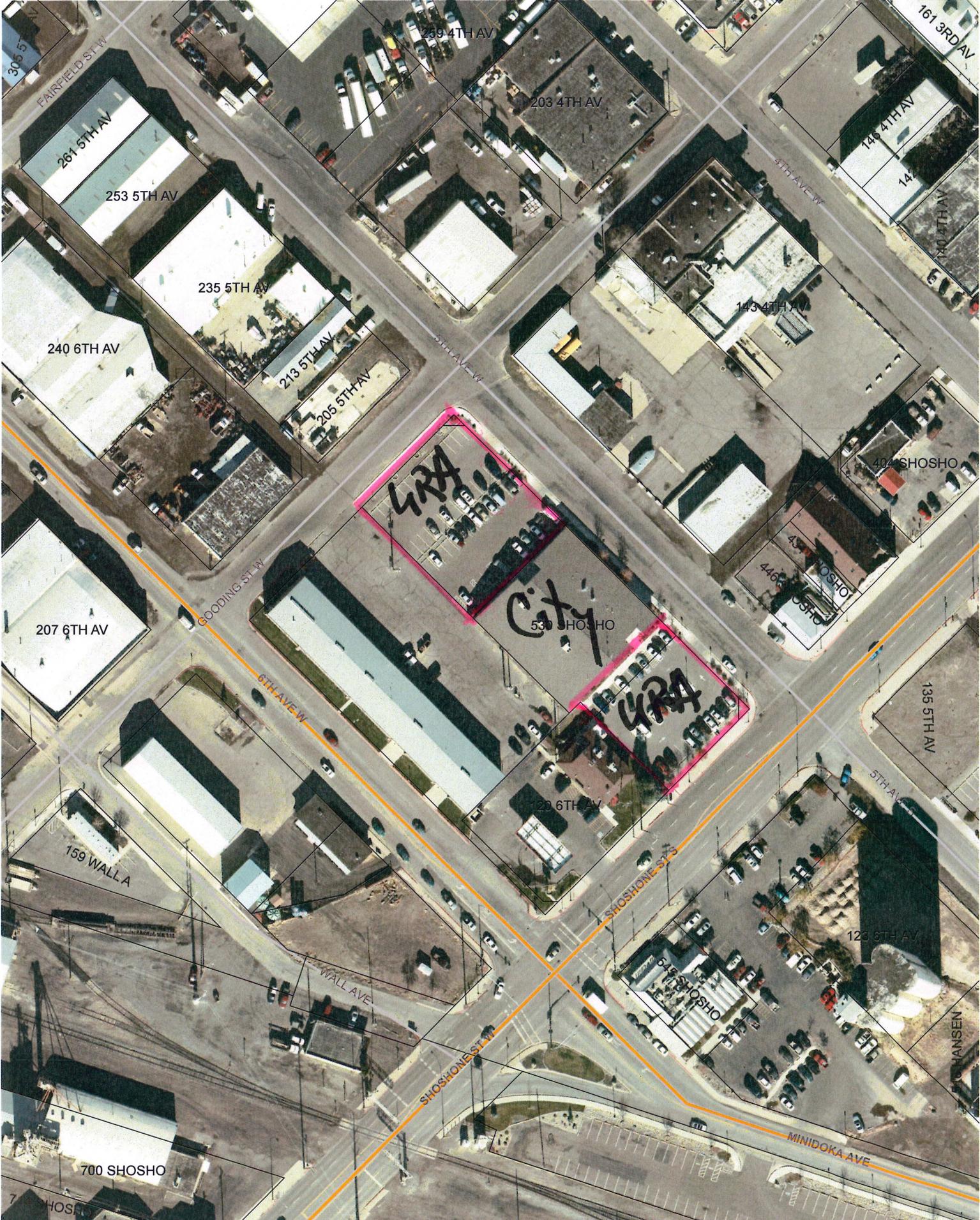
326 2ND AV

249 4TH AV

302 3RD AV

361 3RD AV

320



261 5TH AV

253 5TH AV

235 5TH AV

203 4TH AV

143 4TH AV

240 6TH AV

213 5TH AV

205 5TH AV

143 4TH AV

207 6TH AV

KRA

City

530 SHOSHO

KRA

404 SHOSHO

446 SHOSHO

159 WALL A

207 6TH AV

135 5TH AV

700 SHOSHO

126 5TH AV

HANSEN AVE

SHOSHONE ST W

MINIDOKA AVE

700 SHOSHO

305 ST W

FAIRFIELD ST W

239 4TH AV

161 3RD AV

GOODING ST W

6TH AVE W

WALL AVE

SHOSHONE ST W