



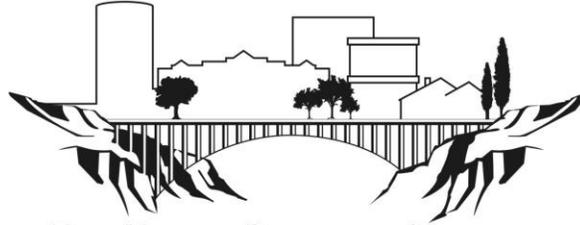
Amended AGENDA
Regular Meeting of the City of Twin Falls
Urban Renewal Agency Board
305 3rd Avenue East, Twin Falls, Idaho
City Council Chambers
Monday, September 8, 2014 at 12:00 pm.

URBAN RENEWAL AGENCY BOARD MEMBERS:

Dexter Ball Secretary	Dan Brizee Vice-Chairman	Neil Christensen	Perri Gardner	Bob Richards	Leon Smith Chairman	Sarah Taylor
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1. Call meeting to order.
2. Consent Agenda:
 - a. Review and approval of minutes from the August 11, 2014 regular meeting and the August 26, 2014 special meeting,
 - b. Review and approval of September 2014 financial reports.
3. Public Hearing for FY 2014 Amended Budget
4. Consideration of a request to amend the FY 2014 budget – Brent Hyatt
5. Consideration of a request to approve a one-year lease with Sundstrom's Mobile Bakery LLC to lease the ground at 215 Shoshone St S. – (see staff report)
6. Consideration of a request to provide the Chairman and Executive Director the ability to review and negotiate (if necessary) changes in current tenant leases at the Rogerson Building.
7. Public input and/or items from the Urban Renewal Agency Board or staff.
8. Adjourn. Next regular meeting: **Monday, October 13, 2014 @ 12:00 pm**

<p><i>*Any person(s) needing special accommodations to participate in the above noticed meeting should contact Lorrie Bauer at (208) 735-7313 at least two days before the meeting. Si desea esta información en español, llame Leila Sanchez al (208)735-7287.</i></p>
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THE URBAN RENEWAL AGENCY
OF THE CITY OF TWIN FALLS

MEETING MINUTES

August 11, 2014

The Urban Renewal Agency held its regular monthly 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:

Present:

Leon Smith	URA Chairman
Dan Brizee	URA Vice Chairman
Dexter Ball	URA Secretary
Perri Gardner	URA Member
Sarah Taylor	URA Member
Bob Richards	URA Member

Absent:

Neil Christensen	URA Member
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Also present:

Melinda Anderson	Urban Renewal Executive Director
Mitch Humble	City Community Development Director
Brent Hyatt	City Assistant Finance Officer
Renee Carraway	City Planning & Zoning Manager
Leon Mills	Twin Falls County Commissioner
Fritz Wonderlich	City Attorney
Chris Talkington	City Council
Jackie Fields	City Engineer
Lee Glaesemann	City Staff Engineer
Mandy Roberts (by phone)	Otak, Inc.
Gary Haderlie	JUB Engineers
Lorrie Bauer	Economic Development, Admin Assistant

Agenda Item 1 – Call meeting to order.

Chairman Leon Smith called the meeting to order at 12:02 p.m.

Agenda Item 2 – Consent Agenda: a) Review and approval of minutes from the July 14, 2014 Regular Meeting and b) Review and approval of August 2014 financial reports.

Vice Chairman Dan Brizee moved to approve the consent agenda as submitted and Perri Gardner seconded the motion. A roll call vote passed unanimously.

Agenda Item 3 – Public Hearing for FY 2015 TFURA Budget

No Comments.

Agenda Item 4 – Consideration of a request to adopt the FY2015 Budget (Brent Hyatt)

Brent Hyatt updated the board on the changes to the preliminary budget that they first reviewed June 9, 2014. The significant changes that reduced the budget are due to:

- a) Reduction in the amount of property tax income expected from Chobani due to the amount being overestimated.
- b) Elimination of the Zions Bank Series B Bond debt because the payoff will take place before FY2014 ends.
- c) The cash carryover for Chobani was adjusted to include the excess left from the Series B Bond once the bond has been paid off.
- d) Additional project commitments were recognized for Chobani, including odor control and wastewater line improvement on the Canyon Springs grade.

The following figures are the final FY2015 Revenues and Expenditures were presented to the board for adoption:

Revenues for FY2015 are:

Property Tax Revenue	\$ 7,027,260
Rental Income	\$ 435,908
Loan Proceeds	\$15,688,985
Investment Income	\$ 2,550
Subtotal	\$23,154,703
Cash Carryover	\$ 6,706,782
TOTAL	\$29,861,485

Expenditures projected for FY2015 are:

Bonds and other debt	\$ 3,408,024
4-3, 4-4 expenditures	\$22,119,008
General Fund	\$ 256,650
Real Estate	\$ 242,400
Projects (RAAs 4-1, 4-2)	\$ 3,774,856
TOTAL	\$29,800,938

Chairman Smith confirmed that the budget can be modified and amended anytime throughout the year. Dexter Ball motioned to accept the FY2015 budget as presented. Bob Richards seconded the motion. Roll call vote showed that all board members present voted in favor of the motion.

Agenda Item 5 – Presentation on the Hankins Road Reservoir Project and Bidding Update (Lee Glaesemann)

Using overhead projections, Lee Glaesemann, City Staff Engineer, presented the update to the Board. This project is to construct a 5 million gallon potable water storage tank south of the City's existing tank and pumping station to improve fire flows for the entire SE industrial area,

allow additional growth on the southeast side of the City, and fulfill the development agreement with Clif Bar.

It has been confirmed by the City Council that the project will fit in with the surrounding area and explained the layout of the property. Bids were opened on August 7, 2014 and the bid tab was prepared. Performance Systems, Inc. had the lowest apparent bid and will be recommended to the City Council for award of a contract. If Council awards the project, it would allow the project to be completed per the development agreement with Clif Bar, prior to the originally discussed timeline. The City of Twin Falls and the Urban Renewal Agency will share in the cost of this project.

Dan Brizee shared his concern about heavier traffic at an already very busy intersection (Hankins Rd/Kimberly Rd) and no plans of widening the roadway. After discussion, it was noted that the street widening along with the curb and gutter is being deferred at this.

Dexter asked if Marie Ave. would be developed for public access and Lee replied there is no plan to put the road thru at this time. Sarah questioned the funding and Melinda replied there are three accounts and each account will be adjusted to pay for the \$7.3 million project. Leon asked for confirmation that the 5 million gallon water tank would fulfill the needs of Clif Bar and Chobani. Lee confirmed yes, and added it was enough to improve fire flows and allow for additional growth in that area of the City. Lee added that there is room on this property for another tank if it is needed in the future.

Agenda Item 6 – Consideration of a request to approve Otak Inc. for the Main Avenue Master Plan and Preliminary Design Scope of Work, Timeline, Budget, and authorize the Chairman to sign the Agreement (Melinda Anderson).

Chairman Smith asked the Board to move to the tables in front of the dais and the Infrastructure Committee as well for the purpose of easier discussion and working with the handouts. Melinda introduced Mandi Roberts of Otak, via phone, and reviewed the background information leading to today's agenda item and the handouts.

Mandi explained the Scope of Work. It is separated into four separate tasks: 1) discovery, 2) analysis, 3) planning and concepts, and 4) preliminary design to 30%. Each task will have public meetings, monthly advisory committee meetings, stakeholder interviews or participation in workshops, and Board updates. This process is expected to take approximately 10 months. Once the Board accepts the 30% design concept, the next step would be to hire a firm to take the design to 100% which would include biddable construction documents. Melinda stated that the TFURA would sign the contract and city staff would be administering the project.

Otak and their subcontractors will be in town almost monthly for design workshops and to meet with the advisory group and TFURA board. Economic Development will be Leland Consulting Group providing market data and other information to help TFURA understand how various sites along Main Avenue may be redeveloped into office, housing, or other uses.

The budget, which includes 30% design, economic development, public participation, traffic/parking analysis/recommendations, and travel costs is \$295,755.

Lengthy discussions included topics regarding project costs, water line & property owners, the economic development portion, and time line.

Vice Chairman Brizee motioned to approve the Scope, Budget, and Timeline submitted by Otak, Inc. and to authorize the Chairman to sign the Agreement. Perri Gardner seconded the motion. Roll call vote showed that all board members present, except one, Sarah Taylor, voted in favor of the motion. The motion carried 5:1.

Agenda Item 7 – Public input and/or items from the Urban Renewal Agency Board or staff.
None.

Agenda Item 8 – Adjourn

The meeting adjourned at 1:56 p.m.

Next regular scheduled Urban Renewal meeting is Monday, September 8, 2014 @ 12:00 p.m.

Respectfully submitted,

Lorrie Bauer
Administrative Assistant



SPECIAL MEETING MINUTES
August 26, 2014

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

Present:

Leon Smith	URA Chairman
Dan Brizee	URA Vice Chairman
Neil Christensen	URA Member
Sarah Taylor	URA Member
Bob Richards	URA Member
Dexter Ball	URA Secretary – arrived after 3:00 pm

Absent: Perri Gardner, URA Member

Also present:

Melinda Anderson	Urban Renewal Executive Director
Mitch Humble	Twin Falls Community Development Director
Travis Rothweiler	Twin Falls City Manager
Chris Talkington	Twin Falls City Council
Francis Florence	Westerra Real Estate Group
Lorrie Bauer	Twin Falls Administrative Assistant

Agenda Item 1: Call meeting to order.

Chairman Leon Smith called the meeting to order at 3:04 p.m.

Agenda Item 2: Adjournment.

Chairman Leon Smith read the request to adjourn into Executive Session:

- a. Executive Session 67-2345(1) (c) to conduct deliberations concerning labor negotiations or to acquire an interest in real property which is not owned by a public agency.

Neil Christiansen motioned to go into Executive Session and Bob Richards seconded. Roll call vote showed that all board members present voted in favor of the motion, 5:0. Meeting adjourned to executive session at 3:05 p.m.

Chairman Smith indicated that the board may be coming back into open session upon completion of the Executive Session to take some action on the matter.

Note: Dexter Ball arrived during executive session.

Agenda Item 3: Reconvene.

Executive session ended at 4:30 and the open meeting reconvened. Chairman Smith asked if there was a motion. Dan Brizee explained the URA has an option on a downtown property located at 147 Main Ave. E. and he motioned to move to close on that property. Neil Christensen seconded the motion. Roll call vote showed the motion passed 5:1, with Chairman Smith voting against it.

Agenda Item 4: Adjourn.

Chairman Smith adjourned the meeting at 4:35 p.m.

Next regular meeting is Monday, September 8, 2014 @ 12:00 p.m.

Respectfully submitted,

Lorrie Bauer
Administrative Assistant

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

October 2013 through August 2014

	Oct '13 - Aug 14	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Line of Credit Adv. - Clif Bar	4,400,845.63			
Contributions	2,750,000.00			
Investment Income	2,439.51	1,300.00	1,139.51	187.7%
Property Taxes	7,474,900.93	7,818,963.00	-344,062.07	95.6%
Rental Income	392,231.24	427,673.00	-35,441.76	91.7%
Total Income	15,020,417.31	8,247,936.00	6,772,481.31	182.1%
Gross Profit	15,020,417.31	8,247,936.00	6,772,481.31	182.1%
Expense				
Legal Advertising	24.52			
RAA 4-1				
Downtown Development	188,997.32			
Glanbia Project	37,486.52			
RAA 4-1 - Other	489,165.09	4,953,941.00	-4,464,775.91	9.9%
Total RAA 4-1	715,648.93	4,953,941.00	-4,238,292.07	14.4%
RAA 4-3 (Chobani)				
Debt Pay. (Chobani) Interest	1,919,267.40	1,919,268.00	-0.60	100.0%
Debt Pay. (Chobani) Principal	954,000.00	2,922,000.00	-1,968,000.00	32.6%
RAA 4-3 (Chobani) - Other	1,873,122.08	12,402,253.00	-10,529,130.92	15.1%
Total RAA 4-3 (Chobani)	4,746,389.48	17,243,521.00	-12,497,131.52	27.5%
RAA 4-4 (Clif Bar)	4,400,863.63			
Bond Trustee Fees	3,000.00	6,500.00	-3,500.00	46.2%
Community Relations & Website	0.00	200.00	-200.00	0.0%
Debt Payments - Interest	270,277.54	271,211.00	-933.46	99.7%
Debt Payments - Principal	469,145.44	453,875.00	15,270.44	103.4%
Dues and Subscriptions	2,250.00	2,500.00	-250.00	90.0%
Insurance Expense	5,320.00	5,300.00	20.00	100.4%
Legal Expense	153.01	1,000.00	-846.99	15.3%
Management Fee	0.00	136,500.00	-136,500.00	0.0%
Meeting Expense	1,688.40	3,500.00	-1,811.60	48.2%
Miscellaneous	113.40	500.00	-386.60	22.7%
Office Expense	359.33	500.00	-140.67	71.9%
Prof. Dev.\Training	800.00	2,800.00	-2,000.00	28.6%
Professional Fees	0.00	25,000.00	-25,000.00	0.0%
Property Tax Expense	36,075.48	35,500.00	575.48	101.6%
Real Estate Exp. - Call Center	91,360.15	137,235.00	-45,874.85	66.6%
Real Estate Exp. - Other	-8,016.74	6,200.00	-14,216.74	-129.3%
Real Estate Lease	72,000.00	72,000.00	0.00	100.0%
Total Expense	10,807,452.57	23,357,783.00	-12,550,330.43	46.3%
Net Ordinary Income	4,212,964.74	-15,109,847.00	19,322,811.74	-27.9%
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	0.00	15,515,365.00	-15,515,365.00	0.0%
Net Other Income	0.00	15,515,365.00	-15,515,365.00	0.0%
Net Income	4,212,964.74	405,518.00	3,807,446.74	1,038.9%

Twin Falls Urban Renewal September, 2014 List of Checks					
Check #	Date	Paid Amount	Name	Account	Memo
2765	5/11/2014	105.47	Jimmy John's	Meeting Expense	Lunches for URA Meeting 8/11/14
2766	8/20/2014	4,830.93	Wells Fargo Bank	Property Tax Income	URA Property Taxes - July, 2014
2767	8/25/2014	469,338.90	Idaho Power Company	RAA 4-4 Clif Bar	Utility work
2768	8/28/2014	22,500.00	Westerra Real Estate Group	Real Estate Purchase	Rogerson Building - commission
2769	8/28/2014	435,531.09	Wells Fargo Bank	Real Estate Purchase	Rogerson Building - cashier check
2770	8/28/2014	11,900.00	EHM Engineers, Inc.	RAA 4-4 Clif Bar	Hankins & Kimberly Road Topo Survey
2771	8/28/2014	48,957.66	City of Twin Falls	RAA 4-3 Chobani	Request #33 Chobani Project Costs
2772	9/3/2014	332.01	Lee Enterprises	Legal Expense	Legal Advertising - FY 2014-15 Budget
2773	9/3/2014	150.00	MSVM Group LLC	Com. Relations & Website	URA Website
2774	9/3/2014	431.49	City of Twin Falls	Real Estate Expense-Call Ctr	C3 Landscape water
2775	9/3/2014	2,740.00	ICRMP	Insurance	Semi annual insurance payment - 1st half
2776	9/3/2014	300.00	Melinda Anderson	Meeting Expense	RAI Board Meetings July 19 & Aug 21, 2014
2777	9/3/2014	136,500.00	City of Twin Falls	Management Fees	2013-2014 management fees
2778	9/3/2014	2,250.00	Wells Fargo Bank	RAA 4-1 DT Development	Bond Trustee Fee
2779	9/3/2014	34.95	Canyon Floral	Misc	Plant for board member new baby
2780	9/3/2014	7.61	Idaho Power Company	Real Estate Expense-Other	Power 122 4th Ave South - Park
2780	9/3/2014	209.21	Idaho Power Company	Real Estate Expense-Call Ctr	Power 851 Pole Line
2780	9/3/2014	6.00	Idaho Power Company	Real Estate Expense-Other	Power 242 2nd Ave South (August)
2780	9/3/2014	2.59	Idaho Power Company	Real Estate Expense-Other	Power 242 2nd Ave South (Sept)
2781	9/3/2014	12.69	Lorrie Bauer	Meeting Expense	Main Avenue Kickoff - punch
2782	9/3/2014	450.00	K & G Property Management	Real Estate Expense-Call Ctr	Property Management
2783	9/3/2014	352.00	J & L Sweeping Services, Inc	Real Estate Expense-Call Ctr	C3 Property maintenance - August, 2014
2784	9/3/2014	78.50	ACCO Engineered Systems	Real Estate Expense-Call Ctr	C3 HVAC repair
2784	9/3/2014	748.00	ACCO Engineered Systems	Real Estate Expense-Call Ctr	C3 HVAC Maintenance Agreement
2785	9/3/2014	1,010.00	Commercial Property Maintenance	Real Estate Expense-Call Ctr	Landscape maintenance-August, 2014
2786	9/3/2014	180.00	Sawtooth Spraying Service	Real Estate Expense-Other	Maxwell Ave & Dell Pkg lots - Weed Kill

Urban Renewal Agency of the City of Twin Falls, ID
Profit & Loss Detail
August 2014

Type	Date	Num	Name	Memo	Amount	Balance
Ordinary Income/Expense						
Income						
Line of Credit Adv. - Clif Bar						
Deposit	08/08/2014		Clif Bar & Co.	Advance	11,900.00	11,900.00
Deposit	08/22/2014		Clif Bar & Co.	Deposit	469,338.90	481,238.90
Total Line of Credit Adv. - Clif Bar					481,238.90	481,238.90
Investment Income						
Deposit	08/01/2014		State of Idaho	Interest on the State Investment Pool	378.49	378.49
Deposit	08/01/2014		Zions First National ...	Interest on Account	2.60	381.09
Deposit	08/01/2014			Interest	6.29	387.38
Deposit	08/01/2014		Zions First National ...	Interest on Account	24.06	411.44
Deposit	08/01/2014		Wells Fargo Bank	Interest on account	5.94	417.38
Deposit	08/01/2014		Wells Fargo	Interest on Account	31.66	449.04
Total Investment Income					449.04	449.04
Property Taxes						
Deposit	08/25/2014		Wells Fargo	Transfer to Wells Fargo Trust Acct.	4,830.93	4,830.93
Total Property Taxes					4,830.93	4,830.93
Rental Income						
Deposit	08/05/2014		US Treasury	VA Building Rent	1,333.33	1,333.33
Deposit	08/26/2014	14143	C3	Rent - August 2014	34,760.50	36,093.83
Total Rental Income					36,093.83	36,093.83
Total Income					522,612.70	522,612.70
Gross Profit					522,612.70	522,612.70
Expense						
RAA 4-1						
Downtown Development						
Check	08/05/2014	2761	Idaho Scapes Inc.	Pocket Park Maintenance (Dennis Bowyer Park)	1,700.00	1,700.00
Total Downtown Development					1,700.00	1,700.00
Glanbia Project						
Check	08/05/2014	2762	PMF, Inc.	Pedestrian Access/Parking Lot	3,480.00	3,480.00
Total Glanbia Project					3,480.00	3,480.00
RAA 4-1 - Other						
Check	08/28/2014	2768	Westerra Real Estat...	Purchase of Rogerson Building - commission	22,500.00	22,500.00
Check	08/28/2014	2769	Wells Fargo	Rogerson building purchase	435,531.09	458,031.09
Total RAA 4-1 - Other					458,031.09	458,031.09
Total RAA 4-1					463,211.09	463,211.09
RAA 4-3 (Chobani)						
Check	08/28/2014	2771	City of Twin Falls	Request #33 Chobani Project Costs	48,957.66	48,957.66
Total RAA 4-3 (Chobani)					48,957.66	48,957.66
RAA 4-4 (Clif Bar)						
Check	08/05/2014	2756	Jenndarr Farms	Weed Extermination	2,437.70	2,437.70
Check	08/05/2014	2757	EHM Engineers, Inc.	Hankins & Kimberly Road	5,520.00	7,957.70
Check	08/25/2014	2767	Idaho Power Company	PIC Request #10	469,338.90	477,296.60
Check	08/28/2014	2770	EHM Engineers, Inc.	Hankins & Kimberly Road Topo Survey	11,900.00	489,196.60
Total RAA 4-4 (Clif Bar)					489,196.60	489,196.60
Debt Payments - Interest						
Check	08/01/2014	TWI N80...	Wells Fargo Remitta...	Semi-Annual Interest Payment	129,561.25	129,561.25
Check	08/01/2014	C2	Larry Tucker & Kare...	Monthly Debt Payment	947.53	130,508.78
Total Debt Payments - Interest					130,508.78	130,508.78
Debt Payments - Principal						
Check	08/01/2014	TWI N80...	Wells Fargo Remitta...	Annual Principal Payment	440,000.00	440,000.00
Check	08/01/2014	C2	Larry Tucker & Kare...	Monthly Debt Payment	2,716.15	442,716.15
Total Debt Payments - Principal					442,716.15	442,716.15
Meeting Expense						
Check	08/11/2014	2765	Jimmy John's	Monthly BOD Meeting	105.47	105.47
Total Meeting Expense					105.47	105.47
Miscellaneous						
General ...	08/04/2014	AJE #129R	Mason's Trophies & ...	Reverse of GJE AJE #129 -- For CHK 2730 voided on 08/...	-32.00	-32.00
Total Miscellaneous					-32.00	-32.00
Office Expense						
Check	08/29/2014	BC	Wells Fargo	Wire Fee for State Fund Transfer	15.00	15.00
Total Office Expense					15.00	15.00
Real Estate Exp. - Call Center						
Check	08/05/2014	2758	Commercial Property...	Landscape Maintenance	2,015.00	2,015.00
Check	08/05/2014	2759	J & L Sweeping Serv...	Property Maintenance - July	440.00	2,455.00

Urban Renewal Agency of the City of Twin Falls, ID
Profit & Loss Detail
August 2014

Type	Date	Num	Name	Memo	Amount	Balance
Check	08/05/2014	2760	K & G Property Man...	Property Mgmt	450.00	2,905.00
Check	08/05/2014	2763	City of Twin Falls	C3 landscape water	385.43	3,290.43
Check	08/05/2014	2764	Idaho Power Company	Power 851 Pole Line Rd Lghts	74.86	3,365.29
Total Real Estate Exp. - Call Center					3,365.29	3,365.29
Real Estate Exp. - Other						
Check	08/05/2014	2764	Idaho Power Company	power - 122 4th Ave S Park	6.60	6.60
Check	08/05/2014	2764	Idaho Power Company	Power 242 2nd Ave S	6.80	13.40
Deposit	08/19/2014	102636	City of Twin Falls	Reimbursement - 201 Main	-10,000.00	-9,986.60
Deposit	08/19/2014	12116	Alliance Title & Escrow	settlement	-1.00	-9,987.60
Total Real Estate Exp. - Other					-9,987.60	-9,987.60
Total Expense					1,568,056.44	1,568,056.44
Net Ordinary Income					-1,045,443.74	-1,045,443.74
Net Income					-1,045,443.74	-1,045,443.74

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet
As of August 31, 2014

	Aug 31, 14
ASSETS	
Current Assets	
Checking/Savings	
Cash	
State Investment Pool	3,251,330.75
WF General Checking #6350	300,673.90
WF Revenue Alloc. #5601	4,050,470.17
WF Bond Reserve #5602	698,675.00
WF Bond Fund #5600	447.50
Zions Revenue Alloc. #8616	271,785.36
Zions Revenue Alloc. #8616A	644,678.45
Zions Bond Reserve #8616C	2,874,028.40
Zions Revenue Alloc. #8616B	2,009,016.40
Total Cash	14,101,105.93
Total Checking/Savings	14,101,105.93
Other Current Assets	
Deposits	10,000.00
Due from Other Governments	7,676.70
Property Taxes Receivable	110,166.11
Total Other Current Assets	127,842.81
Total Current Assets	14,228,948.74
Fixed Assets	
Land	1,350,000.00
Building	3,779,695.16
Equipment	475,000.00
Accumulated Depreciation	-568,206.77
Total Fixed Assets	5,036,488.39
TOTAL ASSETS	19,265,437.13
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Deferred Rev.-Property Tax	110,166.11
Security Deposit	68,157.84
Total Long Term Liabilities	178,323.95
Total Liabilities	178,323.95
Equity	
Fund Balance	
Fund Balance-General Fund	-98,600.76
Fund Balance-Revenue Alloc.	8,782,929.78
Fund Balance-Bond Fund	6,448,393.24
Fund Balance-Rental Fund	5,585,571.62
Total Fund Balance	20,718,293.88
Unrestricted Net Assets	-5,844,145.44
Net Income	4,212,964.74
Total Equity	19,087,113.18
TOTAL LIABILITIES & EQUITY	19,265,437.13

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet Detail
As of August 31, 2014

Type	Date	Num	Name	Memo	Amount	Balance
ASSETS						20,310,880.87
Current Assets						15,274,392.48
Checking/Savings						15,146,549.67
Cash						15,146,549.67
State Investment Pool						3,750,952.26
Deposit	08/01/2014			Deposit	378.49	3,751,330.75
Transfer	08/28/2014			Funds Transfer	-500,000.00	3,251,330.75
Total State Investment Pool						-499,621.51
WF General Checking #6350						229,215.02
General Journal	08/04/2014	AJE #129R	Mason's Trophies & Gifts	Reverse of GJE AJE #129 – For CHK 27...	32.00	229,247.02
Check	08/05/2014	2756	Jenndarr Farms	Weed extermination	-2,437.70	226,809.32
Check	08/05/2014	2757	EHM Engineers, Inc.	Invoice 229-14	-5,520.00	221,289.32
Check	08/05/2014	2758	Commercial Property Mainte...	Invoice # 2789	-2,015.00	219,274.32
Check	08/05/2014	2759	J & L Sweeping Service, Inc.	Invoice #23881	-440.00	218,834.32
Check	08/05/2014	2760	K & G Property Management	Invoice 3445	-450.00	218,384.32
Check	08/05/2014	2761	Idaho Scapes Inc.	Maintenance	-1,700.00	216,684.32
Check	08/05/2014	2762	PMF, Inc.		-3,480.00	213,204.32
Check	08/05/2014	2763	City of Twin Falls	Account 030304-000	-385.43	212,818.89
Check	08/05/2014	2764	Idaho Power Company	2220512228-6.60, 2204548537-6.80, 220...	-88.26	212,730.63
Deposit	08/05/2014			Deposit	1,333.33	214,063.96
Deposit	08/08/2014			Deposit	11,900.00	225,963.96
Check	08/11/2014	2765	Jimmy John's	Monthly BOD Meeting	-105.47	225,858.49
Deposit	08/19/2014			Deposit	10,000.00	235,858.49
Deposit	08/19/2014			Deposit	1.00	235,859.49
Deposit	08/20/2014			Deposit	4,830.93	240,690.42
Check	08/20/2014	2766	Wells Fargo Bank	Property Tax	-4,830.93	235,859.49
Deposit	08/22/2014			Deposit	469,338.90	705,198.39
Check	08/25/2014	2767	Idaho Power Company	Invoice #OTI20140801	-469,338.90	235,859.49
Deposit	08/26/2014			Deposit	34,760.50	270,619.99
Check	08/28/2014	2768	Westerra Real Estate Group	Rogerson Building Commission	-22,500.00	248,119.99
Check	08/28/2014	2769	Wells Fargo		-435,531.09	-187,411.10
Check	08/28/2014	2770	EHM Engineers, Inc.	Invoice #229-14	-11,900.00	-199,311.10
Check	08/28/2014	2771	City of Twin Falls	Request #33 Chobani Projects Costs	-48,957.66	-248,268.76
Transfer	08/28/2014			Funds Transfer	500,000.00	251,731.24
Transfer	08/29/2014			Funds Transfer	48,957.66	300,688.90
Check	08/29/2014	BC	Wells Fargo		-15.00	300,673.90
Total WF General Checking #6350						71,458.88
WF Revenue Alloc. #5601						4,618,791.88
Transfer	08/01/2014			Funds Transfer	-569,520.62	4,049,271.26
Deposit	08/01/2014			Deposit	31.66	4,049,302.92
Check	08/01/2014	C2	Larry Tucker & Karen Tucker	Monthly Note Payment	-3,663.68	4,045,639.24
Deposit	08/25/2014			Deposit	4,830.93	4,050,470.17
Total WF Revenue Alloc. #5601						-568,321.71
WF Bond Reserve #5602						699,122.50
Transfer	08/08/2014			Funds Transfer	-447.50	698,675.00
Total WF Bond Reserve #5602						-447.50
WF Bond Fund #5600						34.69
Transfer	08/01/2014			Funds Transfer	569,520.62	569,555.31
Deposit	08/01/2014			Deposit	5.94	569,561.25
Check	08/01/2014	TWI N80...	Wells Fargo Remittance Cen...		-569,561.25	0.00
Transfer	08/08/2014			Funds Transfer	447.50	447.50
Total WF Bond Fund #5600						412.81
Zions Revenue Alloc. #8616						2,280,798.38
Deposit	08/01/2014			Deposit	2.60	2,280,800.98
Transfer	08/29/2014			Funds Transfer	-2,009,015.62	271,785.36
Total Zions Revenue Alloc. #8616						-2,009,013.02
Zions Revenue Alloc. #8616A						693,629.82
Deposit	08/01/2014			Interest	6.29	693,636.11
Transfer	08/29/2014			Funds Transfer	-48,957.66	644,678.45
Total Zions Revenue Alloc. #8616A						-48,951.37
Zions Bond Reserve #8616C						2,874,004.34
Deposit	08/01/2014			Deposit	24.06	2,874,028.40
Total Zions Bond Reserve #8616C						24.06
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 Revenue Alloc. #8616B						0.78
Transfer	08/29/2014			Funds Transfer	2,009,015.62	2,009,016.40
Total Zions Revenue Alloc. #8616B						2,009,015.62
Zions Warrant #6362						0.00

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet Detail
As of August 31, 2014

Type	Date	Num	Name	Memo	Amount	Balance
			Total Zions Warrant #6362			0.00
			Cash - Other			0.00
			Total Cash - Other			0.00
			Total Cash		-1,045,443.74	14,101,105.93
			Total Checking/Savings		-1,045,443.74	14,101,105.93
			Accounts Receivable			0.00
			Accounts Receivable			0.00
			Total Accounts Receivable			0.00
			Total Accounts Receivable			0.00
			Other Current Assets			127,842.81
			Account Receivable - Chobani			0.00
			Total Account Receivable - Chobani			0.00
			Deposits			10,000.00
			Total Deposits			10,000.00
			Due from Other Governments			7,676.70
			Total Due from Other Governments			7,676.70
			Interest Receivable			0.00
			Int. Rec.-Zions Bond			0.00
			Total Int. Rec.-Zions Bond			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			127,842.81
			Total Current Assets		-1,045,443.74	14,228,948.74
			Fixed Assets			5,036,488.39
			Land			1,350,000.00
			Total Land			1,350,000.00
			Building			3,779,695.16
			Total Building			3,779,695.16
			Equipment			475,000.00
			Total Equipment			475,000.00
			Accumulated Depreciation			-568,206.77
			Total Accumulated Depreciation			-568,206.77
			Total Fixed Assets			5,036,488.39
			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
Deposit	08/20/2014	14-02229...	Twin Falls County	Property Taxes - July 2014	-4,830.93	-4,830.93
Check	08/20/2014	2766	Wells Fargo Bank	Property Taxes - July, 2014	4,830.93	0.00

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet Detail
As of August 31, 2014

Type	Date	Num	Name	Memo	Amount	Balance
Total Property Tax Clearing Account					0.00	0.00
Total Other Assets					0.00	0.00
TOTAL ASSETS					-1,045,443.74	19,265,437.13
LIABILITIES & EQUITY						20,310,880.87
Liabilities						178,323.95
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
Due to Other Governments						0.00
Total Due to Other Governments						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. 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						178,323.95
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
Security Deposit						68,157.84

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet Detail
As of August 31, 2014

Type	Date	Num	Name	Memo	Amount	Balance
Total Security Deposit						68,157.84
Total Long Term Liabilities						178,323.95
Total Liabilities						178,323.95
Equity						20,132,556.92
Fund Balance						20,718,293.88
Fund Balance-General Fund						-98,600.76
Total Fund Balance-General Fund						-98,600.76
Fund Balance-Revenue Alloc.						8,782,929.78
Total Fund Balance-Revenue Alloc.						8,782,929.78
Fund Balance-Bond Fund						6,448,393.24
Total Fund Balance-Bond Fund						6,448,393.24
Fund Balance-Rental Fund						5,585,571.62
Total Fund Balance-Rental Fund						5,585,571.62
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						20,718,293.88
Opening Balance Equity						0.00
Total Opening Balance Equity						0.00
Unrestricted Net Assets						-5,844,145.44
Total Unrestricted Net Assets						-5,844,145.44
Net Income						5,258,408.48
Total Net Income					-1,045,443.74	4,212,964.74
Total Equity					-1,045,443.74	19,087,113.18
TOTAL LIABILITIES & EQUITY					-1,045,443.74	19,265,437.13

BUDGET AMENDMENT FOR FISCAL YEAR 2013-14
URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO

	<u>Original Budget</u>	<u>Proposed Changes</u>	<u>Amended Budget</u>
Bond Fund			
Interest on Zions Series 2012B Bonds	\$ 112,489	\$ 41,016	\$ 153,505
Redevelopment Fund			
Revenue Allocation Area 4-4			
Land, Development and Construction Costs	-	4,555,000	4,555,000
Total	<u>\$ 112,489</u>	<u>\$ 4,596,016</u>	<u>\$ 4,708,505</u>
Revenues			
Line of Credit Advances - Clif Bar	\$ -	\$ 4,555,000	\$ 4,555,000
Property Taxes	112,489	41,016	153,505
Total	<u>\$ 112,489</u>	<u>\$ 4,596,016</u>	<u>\$ 4,708,505</u>

PUBLIC HEARING NOTICE
AMENDED BUDGET FOR FISCAL YEAR 2013-2014
URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO

NOTICE is hereby given that the Urban Renewal Agency of the City of Twin Falls, Idaho will hold a public hearing for consideration of an amendment to the 2013-14 fiscal year budget by appropriating additional monies received by the Agency. The hearing will be held at the City of Twin Falls Council Chambers, 305 3rd St. East, at 12:00 P.M. on Monday September 8, 2014. At said hearing any interested person may appear and show cause, if any they have, why said proposed budget amendment should or should not be adopted.

PROPOSED EXPENDITURES

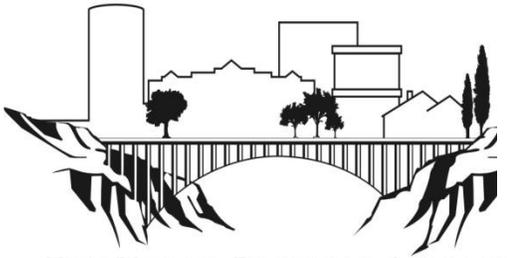
Bond Fund	
Interest on Zions Series 2012B Bonds	\$ 41,016
Redevelopment Fund	
Revenue Allocation Area 4-4 (in process)	
Land, Development and Construction Costs	<u>4,555,000</u>
	<u>\$ 4,596,016</u>

PROPOSED REVENUES

Property Taxes	\$ 41,016
Other Revenue Sources	
Line of Credit Advances – Clif Bar	<u>\$ 4,555,000</u>
	<u>\$ 4,596,016</u>

Brent M. Hyatt, Agency Assistant Finance Director

Publication: August 21st and 28th, 2014



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

Date: September 8, 2014
To: Urban Renewal Agency of the City of Twin Falls
From: Melinda Anderson, URA Executive Director

Request:

Consideration of a request to approve a one-year lease with Sundstrom's Mobile Bakery LLC to lease the ground at 215 Shoshone St S.

Background:

Ralyn Nelson is interested in temporarily leasing the former Red's Trading Post lot located at 215 Shoshone St. S. to operate a mobile bakery. She is renovating a vintage RV trailer into a bakery and would operate it daily, 7:00 am – 3:00 pm with two employees. She would cook & sell breakfast and lunch items as you can see from the attached proposed menu.

Ms. Nelson has worked with the City on what she needs to provide or comply with to get a mobile license. While there are a number of items she has to comply with, one is that she would move her trailer and table/chairs daily and re-set up each morning. The City agrees with the concept and would work with her to provide the license she needs. The operation will also require a South Central Public Health District certificate.

The site currently consists of two gravel lots and a small parking lot across the alley. The trailer would be set up on the gravel lot and drive-up customers could use the parking lot. The operation will be fully self-contained and TFURA will not need to provide any additional services.

Ms. Nelson is prepared to sign a one-year lease with either party having the ability to give a 30-day termination notice. This would enable TFURA to continue marketing this site. Ms. Nelson has agreed to a \$50/month lease amount and provide TFURA with an insurance commitment from her insurance company.

Fritz Wonderlich is drafting an agreement for review and Ms. Nelson hopes to begin operations on Oct. 1. Ms. Nelson requires a letter from TFURA to the City advising the City that she would have the right to use the property.

Approval Process:

A majority of the Board members would need to approve this Scope, Budget, and Timeline in an open meeting and authorize the Chairman to sign the Agreement.

Budget Impact:

Approving this lease would mean an additional \$50 per month into the RAA 4-1 fund with no outlays.

Conclusion:

Staff recommends the board approve the concept and request that the board authorize the Chairman to sign a lease with Ms. Nelson and the letter to the City.

Attachments:

1. Sundstrom Operation
2. Photo of RV trailer
3. Drawing of RV setup
4. Menu

Sundstrom's Mobile Bakery LLC

The purpose of this letter is to secure a location for Sundstrom's Mobile Bakery at the intersection of 2nd Avenue South and Shoshone Street North owned by Twin Falls Urban Renewal Agency (gravel lot between Wells Fargo parking and alley).

Allowing Sundstrom's Bakery to occupy this gravel lot will be a benefit to us, as it meets our needs as a business, and benefits the Twin Falls Urban Renewal Agency as well by bringing attention to the property. As is the case with any new business, we want to succeed and thrive and understand that location is a major factor. This location is perfect for us as it has a high volume of drive by traffic in both directions and is within walking distance of the many offices and businesses in the downtown area. We love the feel of historic downtown Twin Falls and support the idea that people have a place to shop, eat, and do business in Twin Falls while supporting their community and local businesses at the same time. We want to be a part of this movement.

Sundstrom's Bakery will bring a level of awareness to the site. Presently, the bare gravel lot holds little appeal to the passerby, and allowing our business to operate there will only heighten awareness and appeal for the property. We designed the outward appearance of our business to be unique and eye catching while not being tacky or off-putting. We are aware that mobile food concessions can have a reputation for being thrown together, dirty and questionable when it comes to health department standards, but we have put a lot of thought and work into being an exception to those generalizations and believe the community will agree when they see what we have to offer.

We plan to occupy the site as long as is possible, and understand that the purpose of the Twin Falls Urban Renewal Agency is to attract business to Twin Falls and then proceed to find the best locations for those businesses. If the agency is presented with an offer for this location some time in the future, near or far, we would be handed the challenge of finding another location for our business. We are mobile after all.

Sundstrom's Mobile Bakery has selected Limited Liability Corporation as it's legal entity and will be managed and operated by the 3 members of the LLC with no need for additional employees. Ralyn Nelson, who researched and conceptualized the business, will be funding the venture and will be an integral part of all aspects of the business. The other two members of the LLC are Mackenzie and Zak Miller. Mackenzie will act as our head baker. He has 5 years' experience in the food industry, 2 of that as lead baker at Galena Lodge north of Sun Valley. Zak will handle all of our social media marketing, as well as work the service window and manage delivery.

The proposed starting date for the venture will be October 1, 2014. We are currently completing the conversion of a 1959 vintage Boles Aero camp trailer into a mobile bakery (photos and sketch included). The kitchen will be equipped with a commercial convection baking oven, fridge, cooktop, microwave, mixer and other assorted small appliances and equipment required to accommodate our menu (also attached).

All startup expenses are being fully funded with cash on hand by Ralyn Nelson with no need for loans. This, along with the mobile nature of the business, assures that overhead be kept at a minimum allowing the business to more easily maintain itself.

Eating out is growing trend as people are increasingly pressed for time and enjoy convenience. Breakfast and lunch are popular as people are choosing not to “brown bag” meals. Sundstrom’s Mobile Bakery aims to offer low cost breakfast and lunch options with an emphasis on fresh, made-from-scratch baked goods. We will offer seasonal specials using locally grown fruits and vegetables and a balanced mix of sweet and savory. We will not be using any artificial ingredients as we consider calories to be far better than chemicals. We firmly believe in supporting local business and plan to use as many locally sourced products as possible. We hope to appeal to the more conscious consumer as well as create a deeper awareness throughout Twin Falls of the importance of shopping and eating local. We long for this concept to spread further throughout our community. We hope to increase the amount of foot traffic in downtown Twin Falls and encourage the hard working people in the area to step out of their offices, take a break, indulge in some sweetness and appreciate their community and surroundings.

We will set up daily in this location and be open from 7:00am – 3:00pm. We know and understand the ordinances put in place by the City of Twin Falls governing this type of business and have every intention of complying with those ordinances. We will be moving the trailer off the property at the end of every day and will take measures to collect and dispose of waste properly. We will be fully mobile with no need to hook up to a power source. Some of our appliances will be propane and the electrical needs will be met by using a generator. We are planning to purchase Honda’s EU series generators as they are the quietest on the market.

Hopefully, this gives you a good idea of what we are about. We would like to emphasize that we know the location we speak of would benefit us as well as support the mission of the Twin Falls Urban Renewal Agency and thank you in advance for your consideration. Ralyn can be reached at [208-280-7376](tel:208-280-7376) or email ralynnelson@gmail.com with any question or concerns you may have.

Sincerely,

Ralyn A. Nelson

Mackenzie Miller

Zak Miller

Sundstrom’s Bakery LLC





Sundstrom's Mobile Bakery Menu

Offered Daily:

Biscuits and Gravy

Breakfast Bundls (savory egg , meat and cheese filled pastry)

Cinnamon Rolls

Muffins (3 options daily)

Scones (3 options daily)

Cookies (3 options daily)

Lunch Bundls (savory meat and cheese filled pastry)

Homemade Soup

Daily Special (different every day)

Coffee, Tea and Bottled Water.