



**AGENDA**  
**Regular Meeting of the City of Twin Falls**  
**Urban Renewal Agency Board**  
305 3<sup>rd</sup> Avenue East, Twin Falls, Idaho  
City Council Chambers  
Monday, July 13, 2015 at 12:00 pm.

---

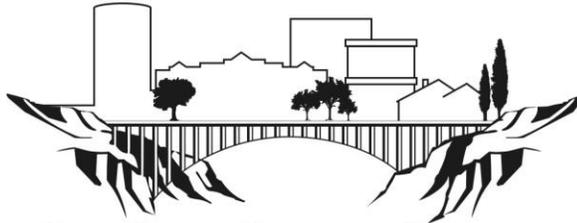
**URBAN RENEWAL AGENCY BOARD MEMBERS:**

Dan Brizee      Dexter Ball      Neil Christensen      Perri Gardner      Bob Richards      Gary Garnand      Brad Wills  
Vice-Chairman      Secretary

---

1. Call meeting to order.
  2. Consent Agenda:
    - a. Review and approval of minutes from the June 8, 2015 regular meeting.
    - b. Review and approval of July 2015 financial report.
  3. 2015 Officer Elections – Dan Brizee
  4. Consideration of a request to award the 2015 Hankins Rd S (Kimberly Rd to Eldridge Ave) project associated with the Clif Bar project to Knife River Corporation – NW, Boise Idaho, in the amount of \$1,047,981 (see staff report) – Josh Baird
  5. Consideration of a request to approve an agreement with Quality First Asphalt to seal coat the parking lot owned by TFURA located at 851 Pole Line Road (C3) (see staff report) – Jesse Schuerman
  6. Public hearing for Resolution 2015-4 – judicial confirmation to create RAA 4-4 (see staff report) – Melinda Anderson
  7. Public input and/or items from the Urban Renewal Agency Board or staff.
  8. Adjournment: Executive Session: Idaho State Statute 74-206 (c) Real property interest acquisition deliberations.
  9. Adjourn. Next regular meeting: **Monday, August 10, 2015 @ 12:00 pm**
- 

*\*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.*



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

**MEETING MINUTES  
June 8, 2015**

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 3<sup>rd</sup> Avenue East, Twin Falls.

**Present:**

Leon Smith	URA Chairman
Dan Brizee	URA Vice Chairman
Dexter Ball	URA Secretary
Neil Christensen	URA Member
Bob Richards	URA Member
Perri Gardner	URA Member (arrived at 12:18 p.m.)

**Also present:**

Melinda Anderson	Urban Renewal Executive Director
Jesse Schuerman	Urban Renewal Engineer
Brent Hyatt	City Assistant Finance Officer
Renee Carraway Johnson	City Zoning & Development Manager
Lorrie Bauer	City Administrative Assistant
Josh Palmer	City Public Information Officer
Jackie Smith	City Engineer
Jason Brown	City Staff Engineer
Don Hall	City Mayor
Greg Lanting	City Council Liaison to URA
Gary Haderlie	JUB Engineers

**Agenda Item 1 – Call meeting to order.**

Chairman Smith called the meeting to order at 12:00 p.m. Chairman Smith requested that we move Agenda Item #4 before Agenda Item #3.

**Agenda Item 2 – Consent Agenda: a) Review and approval of minutes from the May 11, 2015 regular meeting and b) Review and approval of the June 2015 financial report.**

Vice Chairman Brizee moved to keep the agenda items together and accept them as they are. Bob Richards seconded the motion. A roll call vote showed that all board members present voted in favor of the motion.

**Agenda Item 4 – Request from arts group regarding Main Avenue public art – Curtis Eaton.**

Curtis Eaton, acting as spokesperson of the Project Advisory Committee (PAC) for the public art portion of the Main Avenue project, distributed a handout to the board regarding support for public art and used slide projections with his presentation. He shared that the members of the committee took on the responsibility of being a liaison to the community and to bring ideas to the URA. Curtis reported that public art discussions began with the first PAC meeting last October and over the past few months they have developed and adopted the guiding principles for design in which half of them pertain to public art. They include: 1) create a signature public space; 2) create a sequence of experiences along Main Avenue; 3) include public art, historic commemoration, interpretive displays, and coordinate with key arts and culture events such as art and soul; 4) make it easier to find

and turn onto Main Avenue with art and other cues; 5) recognize and enhance the Main Avenue/Shoshone Street intersection for its historical significance and as a central hub of downtown; 6) provide a focus for community pride, investment, and interest over the long term; and 7) Main Avenue will be the place where the story of Twin Falls unfolds.

Mr. Eaton named possible places for public art, art themes, and concepts and ideas that have been shared with Otak, the Main Avenue Design team, either by local organizations or the Magic Valley Arts Council. He stated public art is a very important part of the project because it stimulates interest, the senses, and economic activity. He concluded by asking the Urban Renewal Agency to set aside a portion of the project budget for public art. Melinda Anderson confirmed to the board there was nothing stated in the bond covenants that would preclude the Board from setting up an art fund for this project.

Caroline White, Director of the Magic Valley Arts Council, spoke in support of using public art. She believes since people are interested in public art and with it being an economic driver, it would be a great opportunity to explore and pursue.

Mayor Don Hall shared that the City Council will be forming a committee to explore the possibility of using public art on the grassy triangular piece of property coming off of North 5, where it says “Welcome to Twin”, which is the entrance to downtown.

Bob Richards motioned that the URA establish a \$100,000 fund for art, specifically within the downtown project. Dan Brizee seconded the motion. A roll call vote showed that all board members present voted in favor of the motion. Chairman Smith asked Melinda to pursue the appointment of a committee to assist the URA board in determining the art projects. Melinda replied by saying the request could be added as an agenda item for the next Chairperson to address.

**Agenda Item 3 – Review 1<sup>st</sup> draft of FY 2016 TFURA budget – Brent Hyatt.**

Brent presented the preliminary budget estimates that the budget committee reviewed and discussed. Using spreadsheets, he outlined the different funds:

- Revenue Allocation Areas (RAA). These are geographic areas where the property taxes that are collected are designated to be used within that geographic area.
  - RAA 4-3 Chobani
  - RAA 4-4 Clif Bar
  - RAA 4-1 Downtown
- Rental Fund (primarily C3)
- General Fund

The following figures are the projected FY 2016 Revenues and Expenditures submitted for review of the board:

Revenues and Cash Carryover	=	\$35,413,796
Expenditures	=	\$35,161,470

After questions from the board and discussion, Neil Christensen motioned to adopt the preliminary budget amount of \$35,161,470 and set the public hearing date for August 10, 2015. Dexter Ball seconded the motion. Roll call vote showed that all board members present voted in favor of the motion.

**Agenda Item 5 - Public Hearing regarding Resolution 2015-3 – notice of sale of \$5.5 million bond for RAA 4-1 – Melinda Anderson.**

Chairman Smith opened the public hearing. Melinda explained that last November the board approved a proposal from Washington Federal Bank to refund the current bonds with Wells Fargo and approved a new money bond, 2015C, to accelerate the expected RAA 4-1 revenue from now until 2022 to move forward with the Main Avenue project. The process included staff, our attorney Fritz Wonderlich, bond

counsel Rick Skinner, Washington Federal staff, and their attorney. Everyone has gone thru the documents to make sure they were accurate and represent the best deal that can be made. Fritz Wonderlich asked for and received judicial confirmation of Bond 2015C at circuit court on June 1<sup>st</sup>. That same day, the notice for this public hearing to sell a new bond was published in the Times-News. Resolution 2015-3 is the document the board would consider for approval to sell the money bond. Of the estimated \$5.5m, \$4.9m will be used on the Main Avenue project and the remainder will be used for bond issuance costs as well as establishing a bond reserve account. The bond is fully tax exempt and the interest rate is ~1.85%. Melinda asked the board to approve Resolution 2015-3 authorizing sale of Bond 2015C in the amount of \$5.5m. Chairman Smith asked for any public questions or comments and none were received. Public hearing was closed.

**Agenda Item 6 – Consideration of a request to approve Resolution 2015-3 – Melinda Anderson.**

Chairman Smith read the agenda item and Dan Brizee moved to approve Resolution 2015-3 and Bob Richards seconded the motion. Roll call vote showed that all board members present voted in favor of the motion.

**Agenda Item 7 – Consideration of a request to award the contract for construction of the Eldridge Ave. Sewer Improvement Project associated with the Clif Bar Project to Titan Technologies for \$260,010.00 – Jason Brown.**

Jason explained this project is to upsize the sanitary sewer line, from 8” to 12”, that will be supporting the Clif Bar facility and that it was in conjunction with other projects supporting the Clif Bar development agreement. The sewer line is approximately 3,000 feet, from the intersection of what used to be Middlebury back to Hankins Road lift station at the intersection of Hankins and Eldridge. The engineers estimate was approximately \$360,000 and two bids were received: 1) Cascade Pipeline for \$297,550, and 2) Titan Technologies for \$260,010. Dan Brizee moved to accept the request to award the contract to Titan Technologies and Neil Christensen seconded the motion. Roll call vote showed that all board members present voted in favor of the motion.

**Agenda Item 8 – Main Avenue Project update – Melinda Anderson.**

Melinda recalled that the City Council adopted the parking configuration for Main Avenue the last week of May. The configuration will be front-in, 45° angled parking. As the City Council made that decision Otak can now continue the Main Avenue streetscape design. Instead of losing three feet of sidewalk on each side of Main Avenue (as with the 60 degree parking angle), the 45 degree angle parking will only take 1-1/2 feet from each side. She added that Main Avenue will not be considered a complete street and will not recommend bicycling due to safety issues. Mandi Roberts will update the board at the July 13<sup>th</sup> meeting with a draft of the 30% design as well as a rough estimate of the entire project cost. Melinda shared the hope of having a city council meeting and a community open house on August 3<sup>rd</sup> and 4<sup>th</sup> so that the public can see the preliminary design, and the council can approve the 30% design. She reminded everyone that the 30% design does not get into details it just shows general concepts. The second phase design is the 30% to 100% where details will be shown.

**Agenda Item 9 – Consideration of a request to award a contract to JUB Engineers for \$827,613 for the design/engineering/construction management of the Main Avenue Project – alley utility phase – Jesse Schuerman.**

Jesse reviewed the background by saying City Engineering and URA staff requested additional information from four qualified firms as a result of the 2014 request for qualifications for specific utility experience. The committee, which was made up of staff from Public works, City Engineering, URA, and

the Utility Coordination Committee, selected JUB as the most qualified firm for the alley utilities phase of the Main Avenue project for \$827,613. Last December, the engineering staff estimated the utility phase construction costs to be around \$5,000,000 which included design, engineering, bidding, and construction management. It did not include the lighting and electrical design and construction engineering for the alleyways. Actual construction costs are estimated at \$4,039,000 which includes some elements from the Main Avenue phase.

The project scope for the alley phase was developed by the engineering staff and JUB Engineers. Jesse explained the different categories and their associated costs as well as some cost effective procedures being done in this phase that will be needed for the Main Avenue improvement phase as well. He added that JUB would start immediately with final design expected in December of 2015, bidding in January 2016, construction to begin in spring 2016, and substantial completion expected to be October 2016.

Gary Haderlie, with JUB Engineers, provided answers to questions from the board. He explained the reasons why some items in the contract were a lump sum fee and others would be billed on a time and materials basis. In regards to easements and right-of-ways, JUB will provide agency and utility coordination in which they will negotiate with property owners and prepare easements to be legally recorded for all public utility locations and work with the private utilities as well. The water and sewer lines are going to stay in the alley and the irrigation lines and electricity will be on Main Avenue. There may also be a storm water design for Main Avenue.

Following discussions, Dan Brizee moved to approve the request with JUB for \$827,613 for the design/engineering/construction management of the alley utilities phase and Perri Gardner seconded. Roll call vote showed the motioned passed 5:1, with Chairman Leon Smith voting against it.

**Agenda Item 10 - Public input and/or items from the Urban Renewal Agency Board or staff.**

Melinda asked that Leon Smith as Chairman and Dexter Ball as Secretary stay after the meeting to sign documents that have been approved during today's meeting. She also reminded everyone that Fishers Technology is having their grand opening at the property they bought from the URA at 242 2<sup>nd</sup> Avenue South on Thursday at 4:30 p.m. and invited the board to attend.

Mayor Hall, Greg Lanting, and Vice Chairman Dan Brizee paid tribute to URA Chairman, Leon Smith, with this being his last regularly scheduled board meeting after serving two full terms on the URA board. Gratitude was sincerely expressed for his many years of commitment and service to the community. He was presented with a card and plaque as a token of appreciation.

**Agenda Item 11 – Adjourn.**

The meeting adjourned at 1:21 p.m.

Next regular Urban Renewal meeting is Monday, July 13, 2015 @ 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 2014 through June 2015

	Oct '14 - Jun 15	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Washington Fed. Bond Proceeds	4,350,000.00			
Line of Credit Adv. - Clif Bar	4,154,577.82	14,995,362.00	-10,840,784.18	27.7%
Investment Income	7,477.21	2,550.00	4,927.21	293.2%
Property Taxes	4,307,733.11	7,027,260.00	-2,719,526.89	61.3%
Rental Income	323,466.62	435,908.00	-112,441.38	74.2%
Chobani Advances	0.00	693,623.00	-693,623.00	0.0%
<b>Total Income</b>	<b>13,143,254.76</b>	<b>23,154,703.00</b>	<b>-10,011,448.24</b>	<b>56.8%</b>
<b>Gross Profit</b>	<b>13,143,254.76</b>	<b>23,154,703.00</b>	<b>-10,011,448.24</b>	<b>56.8%</b>
<b>Expense</b>				
<b>RAA 4-1</b>				
Main Ave.	290,961.37			
Rogerson Building	28,940.68			
Water Line	3,740.84			
RAA 4-1 - Other	2,910.46	3,584,596.00	-3,581,685.54	0.1%
<b>Total RAA 4-1</b>	<b>326,553.35</b>	<b>3,584,596.00</b>	<b>-3,258,042.65</b>	<b>9.1%</b>
<b>RAA 4-3 (Chobani)</b>				
Debt Pay. (Chobani) Interest	1,488,983.47	1,581,182.00	-92,198.53	94.2%
Debt Pay. (Chobani) Principal	1,123,000.00	1,123,000.00	0.00	100.0%
RAA 4-3 (Chobani) - Other	402,292.17	6,122,259.00	-5,719,966.83	6.6%
<b>Total RAA 4-3 (Chobani)</b>	<b>3,014,275.64</b>	<b>8,826,441.00</b>	<b>-5,812,165.36</b>	<b>34.2%</b>
<b>RAA 4-4 (Clif Bar)</b>	<b>4,462,718.10</b>	<b>15,996,749.00</b>	<b>-11,534,030.90</b>	<b>27.9%</b>
Bond Trustee Fees	0.00	6,500.00	-6,500.00	0.0%
Bonding Costs	55,996.24			
Community Relations & Website	150.00	1,700.00	-1,550.00	8.8%
Debt Payments - Interest	120,498.13	237,342.00	-116,843.87	50.8%
Debt Payments - Principal	184,089.60	644,060.00	-459,970.40	28.6%
Dues and Subscriptions	750.00	2,650.00	-1,900.00	28.3%
Insurance Expense	2,740.00	5,500.00	-2,760.00	49.8%
Legal Expense	245.02	1,000.00	-754.98	24.5%
Management Fee	0.00	229,000.00	-229,000.00	0.0%
Meeting Expense	2,458.18	3,000.00	-541.82	81.9%
Miscellaneous	10,047.90	10,500.00	-452.10	95.7%
Office Expense	273.01	500.00	-226.99	54.6%
Prof. Dev.\Training	966.71	2,800.00	-1,833.29	34.5%
Property Tax Expense	36,147.68	37,000.00	-852.32	97.7%
Real Estate Exp. - Call Center	20,497.41	133,400.00	-112,902.59	15.4%
Real Estate Exp. - Other	3,985.41	6,200.00	-2,214.59	64.3%
Real Estate Lease	72,000.00	72,000.00	0.00	100.0%
<b>Total Expense</b>	<b>8,314,392.38</b>	<b>29,800,938.00</b>	<b>-21,486,545.62</b>	<b>27.9%</b>
<b>Net Ordinary Income</b>	<b>4,828,862.38</b>	<b>-6,646,235.00</b>	<b>11,475,097.38</b>	<b>-72.7%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
Cash Carryover	0.00	6,706,782.00	-6,706,782.00	0.0%
Transfers In	0.00	2,164,650.00	-2,164,650.00	0.0%
Transfers Out	0.00	-2,164,649.00	2,164,649.00	0.0%
<b>Total Other Income</b>	<b>0.00</b>	<b>6,706,783.00</b>	<b>-6,706,783.00</b>	<b>0.0%</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>6,706,783.00</b>	<b>-6,706,783.00</b>	<b>0.0%</b>
<b>Net Income</b>	<b>4,828,862.38</b>	<b>60,548.00</b>	<b>4,768,314.38</b>	<b>7,975.3%</b>



**Urban Renewal Agency of the City of Twin Falls, ID**  
**Profit & Loss Detail**  
 June 2015

Type	Date	Num	Name	Memo	Amount	Balance
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
<b>Investment Income</b>						
Deposit	06/01/2015			Interest	9.71	9.71
Deposit	06/01/2015			Interest	1.34	11.05
Deposit	06/01/2015			Interest	32.87	43.92
Deposit	06/01/2015		State of Idaho	Interest on LGIP	101.24	145.16
Deposit	06/30/2015		Wells Fargo	Interest on Account	1,151.06	1,296.22
Deposit	06/30/2015			Interest	18.93	1,315.15
Total Investment Income					1,315.15	1,315.15
<b>Property Taxes</b>						
Deposit	06/15/2015	15-0234...	Twin Falls County ...	Property Taxes 1-0007	3.91	3.91
Deposit	06/15/2015	15-0234...	Twin Falls County ...	Property Taxes 1-0001	13,018.35	13,022.26
Total Property Taxes					13,022.26	13,022.26
<b>Rental Income</b>						
Deposit	06/01/2015	17428	C3	May, 2015 Rent	34,760.50	34,760.50
Check	06/03/2015	3002	J & L Sweeping Se...	C3 Property Mntc - May	-352.00	34,408.50
Deposit	06/05/2015		US Treasury	Rent received from the VA	1,333.33	35,741.83
Deposit	06/23/2015	17795	C3	June, 2015 rent	34,760.50	70,502.33
Total Rental Income					70,502.33	70,502.33
Total Income					84,839.74	84,839.74
Gross Profit					84,839.74	84,839.74
<b>Expense</b>						
<b>RAA 4-1</b>						
<b>Rogerson Building</b>						
Check	06/03/2015	3007	Intermountain Gas ...	Gas - Rogerson Bldg.	2.06	2.06
Check	06/03/2015	3003	City of Twin Falls	Water, Sewer, Sanitation	46.69	48.75
Check	06/03/2015	3010	Twin Falls County ...	2nd half Property Tax Exp.	2,136.44	2,185.19
Check	06/03/2015	3011	Idaho Power	Power - 161 Main Ave E	14.60	2,199.79
Check	06/03/2015	3011	Idaho Power	Power - 157 Main Ave E	17.29	2,217.08
Check	06/03/2015	3011	Idaho Power	Power - 159 Main Ave E	25.86	2,242.94
Check	06/03/2015	3011	Idaho Power	Power - 155 Main Av E	21.71	2,264.65
Check	06/03/2015	3011	Idaho Power	Power - 149 Main Av E	68.79	2,333.44
Check	06/03/2015	3011	Idaho Power	Power - 153 Main Av E	17.29	2,350.73
Total Rogerson Building					2,350.73	2,350.73
Total RAA 4-1					2,350.73	2,350.73
<b>RAA 4-4 (Clif Bar)</b>						
Check	06/09/2015	3012	Keller Associates	AC #74 Wastewater Facility	13,055.10	13,055.10
Check	06/09/2015	3013	Contractors Northw...	AC #73 Wastewater Facility Construction	138,809.25	151,864.35
Check	06/09/2015	3014	JUB Engineers, Inc.	AC #75 Hankins Water Storage Tank	22,183.98	174,048.33
Check	06/15/2015	3015	Rain for Rent	AC #76 underground power line	10,214.84	184,263.17
Check	06/15/2015	3016	PMF, Inc.	AC #77 Hankins Road	7,214.53	191,477.70
Check	06/15/2015	3017	Performance Syste...	AC #78 Hankins Water Storage Tank	161,713.91	353,191.61
Check	06/15/2015	3018	Stock Construction...	AC #79 Construction Management	4,204.67	357,396.28
Total RAA 4-4 (Clif Bar)					357,396.28	357,396.28
<b>Legal Expense</b>						
Check	06/03/2015	3005	Times News	Notice of public hrg on June 1, 2015	69.53	69.53
Total Legal Expense					69.53	69.53
<b>Meeting Expense</b>						
Check	06/03/2015	3001	Idaho Pizza Comp...	Meeting Lunch 4/28/2015	41.46	41.46
Check	06/03/2015	3008	The Gyros Shop	5/12/15 Meeting Lunch	97.52	138.98
Total Meeting Expense					138.98	138.98
<b>Miscellaneous</b>						
Check	06/03/2015	3006	Mason's Trophies ...	Plaque for retiring member	18.00	18.00
Total Miscellaneous					18.00	18.00
<b>Office Expense</b>						
Check	06/30/2015			Service Charge	12.00	12.00
Total Office Expense					12.00	12.00
<b>Prof. Dev.\Training</b>						
Check	06/03/2015	3009	Council of Develop...	2015 Annual Dues	400.00	400.00
Total Prof. Dev.\Training					400.00	400.00
<b>Property Tax Expense</b>						
Check	06/03/2015	3010	Twin Falls County ...	2nd half 2014 property tax - C3	10,140.70	10,140.70
Total Property Tax Expense					10,140.70	10,140.70

**Urban Renewal Agency of the City of Twin Falls, ID**

**Profit & Loss Detail**

June 2015

Type	Date	Num	Name	Memo	Amount	Balance
<b>Real Estate Exp. - Call Center</b>						
Check	06/02/2015	2999	Sawtooth Spraying...	Sterilize remote parking lot - weeds	150.00	150.00
Check	06/03/2015	3000	K & G Property Ma...	Property management fee - May	450.00	600.00
Check	06/03/2015	3003	City of Twin Falls	C3 Landscape Water	331.63	931.63
Check	06/03/2015	3004	Commercial Proper...	C3 Landscape Mntc - May	960.00	1,891.63
Check	06/03/2015	3011	Idaho Power	Power - 851 Poline Rd.	202.07	2,093.70
Total Real Estate Exp. - Call Center					2,093.70	2,093.70
<b>Real Estate Exp. - Other</b>						
Check	06/03/2015	3011	Idaho Power	Power - 122 4th S - Park	12.53	12.53
Total Real Estate Exp. - Other					12.53	12.53
Total Expense					372,632.45	372,632.45
Net Ordinary Income					-287,792.71	-287,792.71
<b>Net Income</b>					<b>-287,792.71</b>	<b>-287,792.71</b>

**Urban Renewal Agency of the City of Twin Falls, ID**  
**Balance Sheet**  
As of June 30, 2015

	Jun 30, 15
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Cash	
State Investment Pool	455,338.94
Wash. Fed. Bond Reserve	435,086.35
WF General Checking #6350	575,629.28
WF Bond Escrow #6400	4,553,671.25
WF Savings #8992	7,002,555.59
Zions Revenue Alloc. #8616	799,483.67
Zions Revenue Alloc. #8616A	110,555.16
Zions Revenue Alloc. #8616B	0.71
Zions Bond Reserve #8616C	2,705,276.26
<b>Total Cash</b>	16,637,597.21
<b>Total Checking/Savings</b>	16,637,597.21
<b>Other Current Assets</b>	
Deposits	322.29
Due from Other Governments	21,855.60
Property Taxes Receivable	41,347.03
<b>Total Other Current Assets</b>	63,524.92
<b>Total Current Assets</b>	16,701,122.13
<b>Fixed Assets</b>	
Land	1,350,000.00
Building	3,834,412.16
Equipment	475,000.00
Accumulated Depreciation	-732,624.14
<b>Total Fixed Assets</b>	4,926,788.02
<b>TOTAL ASSETS</b>	<b>21,627,910.15</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
Long Term Liabilities	
Deferred Rev.-Property Tax	60,276.67
Security Deposit	68,157.84
<b>Total Long Term Liabilities</b>	128,434.51
<b>Total Liabilities</b>	128,434.51
<b>Equity</b>	
Fund Balance	
Fund Balance-General Fund	2,018.58
Fund Balance-Revenue Alloc.	7,504,869.49
Fund Balance-Bond Fund	3,574,156.00
Fund Balance-Rental Fund	5,589,569.19
<b>Total Fund Balance</b>	16,670,613.26
Net Income	4,828,862.38
<b>Total Equity</b>	21,499,475.64
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>21,627,910.15</b>

**Urban Renewal Agency of the City of Twin Falls, ID**  
**Balance Sheet Detail**  
As of June 30, 2015

Type	Date	Num	Name	Memo	Amount	Balance
<b>ASSETS</b>						21,915,702.86
<b>Current Assets</b>						16,988,914.84
<b>Checking/Savings</b>						16,925,712.21
<b>Cash</b>						16,925,712.21
<b>State Investment Pool</b>						455,237.70
Deposit	06/01/2015			Deposit	101.24	455,338.94
Total State Investment Pool					101.24	455,338.94
<b>Wash. Fed. Bond Reserve</b>						435,067.42
Deposit	06/30/2015			Interest	18.93	435,086.35
Total Wash. Fed. Bond Reserve					18.93	435,086.35
<b>WF General Checking #6350</b>						864,737.14
Deposit	06/01/2015			Deposit	34,760.50	899,497.64
Check	06/02/2015	2999	Sawtooth Spraying Service	Sterilize remote parking lot - weeds	-150.00	899,347.64
Check	06/03/2015	3000	K & G Property Managem...	Property management fee - May	-450.00	898,897.64
Check	06/03/2015	3001	Idaho Pizza Company	Meeting Lunch 4/28/2015	-41.46	898,856.18
Check	06/03/2015	3002	J & L Sweeping Service, I...	C3 Property Mntc - May	-352.00	898,504.18
Check	06/03/2015	3003	City of Twin Falls	URA Utility Bills	-378.32	898,125.86
Check	06/03/2015	3004	Commercial Property Main...	C3 Landscape Mntc - May	-960.00	897,165.86
Check	06/03/2015	3005	Times News	Notice of public hearing on June 1, 20...	-69.53	897,096.33
Check	06/03/2015	3006	Mason's Trophies & Gifts	Plaque for retiring member	-18.00	897,078.33
Check	06/03/2015	3007	Intermountain Gas Compa...	Gas - Rogerson Bldg.	-2.06	897,076.27
Check	06/03/2015	3008	The Gyros Shop	5/12/15 Meeting Lunch	-97.52	896,978.75
Check	06/03/2015	3009	Council of Development Fi...	2015 Annual Dues	-400.00	896,578.75
Check	06/03/2015	3010	Twin Falls County Treasurer	2nd half 2014 property tax	-12,277.14	884,301.61
Check	06/03/2015	3011	Idaho Power	Utility Bill	-380.14	883,921.47
Deposit	06/05/2015			Deposit	1,333.33	885,254.80
Check	06/09/2015	3012	Keller Associates	AC #74 Wastewater Facility	-13,055.10	872,199.70
Check	06/09/2015	3013	Contractors Northwest, Inc.	AC #73 Wastewater Facility Construct...	-138,809.25	733,390.45
Check	06/09/2015	3014	JUB Engineers, Inc.	AC #75 Hankins Water Storage Tank	-22,183.98	711,206.47
Check	06/15/2015	3015	Rain for Rent	AC #76 underground power line	-10,214.84	700,991.63
Check	06/15/2015	3016	PMF, Inc.	AC #77 Hankins Road	-7,214.53	693,777.10
Check	06/15/2015	3017	Performance Systems Inc.	AC #78 Hankins Water Storage Tank	-161,713.91	532,063.19
Check	06/15/2015	3018	Stock Construction Servic...	AC #79 Construction Management	-4,204.67	527,858.52
Deposit	06/15/2015			Deposit	13,022.26	540,880.78
Deposit	06/23/2015			Deposit	34,760.50	575,641.28
Check	06/30/2015			Service Charge	-12.00	575,629.28
Total WF General Checking #6350					-289,107.86	575,629.28
<b>WF Bond Escrow #6400</b>						4,553,671.25
Total WF Bond Escrow #6400						4,553,671.25
<b>WF Revenue Alloc. #5601</b>						0.00
Total WF Revenue Alloc. #5601						0.00
<b>WF Bond Reserve #5602</b>						0.00
Total WF Bond Reserve #5602						0.00
<b>WF Bond Fund #5600</b>						0.00
Total WF Bond Fund #5600						0.00
<b>WF Savings #8992</b>						7,001,726.82
Deposit	06/30/2015			Deposit	828.77	7,002,555.59
Total WF Savings #8992					828.77	7,002,555.59
<b>Zions Revenue Alloc. #8616</b>						799,473.96
Deposit	06/01/2015			Interest	9.71	799,483.67
Total Zions Revenue Alloc. #8616					9.71	799,483.67
<b>Zions Revenue Alloc. #8616A</b>						110,553.82
Deposit	06/01/2015			Interest	1.34	110,555.16
Total Zions Revenue Alloc. #8616A					1.34	110,555.16
<b>Zions Revenue Alloc. #8616B</b>						0.71
Total Zions Revenue Alloc. #8616B						0.71
<b>Zions Bond Reserve #8616C</b>						2,705,243.39
Deposit	06/01/2015			Interest	32.87	2,705,276.26
Total Zions Bond Reserve #8616C					32.87	2,705,276.26
<b>Parking Lot Sinking Cash #3425</b>						0.00
Total Parking Lot Sinking Cash #3425						0.00
<b>Wells Fargo Securities #1251</b>						0.00
Total Wells Fargo Securities #1251						0.00

**Urban Renewal Agency of the City of Twin Falls, ID**  
**Balance Sheet Detail**  
As of June 30, 2015

Type	Date	Num	Name	Memo	Amount	Balance
<b>Zions Warrant #6362</b>						0.00
Total Zions Warrant #6362						0.00
<b>Cash - Other</b>						0.00
Total Cash - Other						0.00
Total Cash					-288,115.00	16,637,597.21
Total Checking/Savings					-288,115.00	16,637,597.21
<b>Accounts Receivable</b>						0.00
<b>Accounts Receivable</b>						0.00
Total Accounts Receivable						0.00
Total Accounts Receivable						0.00
<b>Other Current Assets</b>						63,202.63
<b>Accounts Receivable Clif Bar</b>						0.00
Total Accounts Receivable Clif Bar						0.00
<b>Account Receivable - Chobani</b>						0.00
Total Account Receivable - Chobani						0.00
<b>Deposits</b>						0.00
Deposit	06/30/2015		Wells Fargo	Backup Withholding	322.29	322.29
Total Deposits					322.29	322.29
<b>Due from Other Governments</b>						21,855.60
Total Due from Other Governments						21,855.60
<b>Interest Receivable</b>						0.00
<b>Int. Rec.-Zions Bond</b>						0.00
Total Int. Rec.-Zions Bond						0.00
<b>Int. Rec.-Bond Fund</b>						0.00
Total Int. Rec.-Bond Fund						0.00
<b>Int. Rec.-Revenue Allocation</b>						0.00
Total Int. Rec.-Revenue Allocation						0.00
<b>Interest Receivable - Other</b>						0.00
Total Interest Receivable - Other						0.00
Total Interest Receivable						0.00
<b>Inventory Asset</b>						0.00
Total Inventory Asset						0.00
<b>Prepaid Insurance</b>						0.00
Total Prepaid Insurance						0.00
<b>Property Taxes Receivable</b>						41,347.03
Total Property Taxes Receivable						41,347.03
Total Other Current Assets					322.29	63,524.92
Total Current Assets					-287,792.71	16,701,122.13
<b>Fixed Assets</b>						4,926,788.02
<b>Land</b>						1,350,000.00
Total Land						1,350,000.00
<b>Building</b>						3,834,412.16
Total Building						3,834,412.16
<b>Equipment</b>						475,000.00
Total Equipment						475,000.00
<b>Accumulated Depreciation</b>						-732,624.14
Total Accumulated Depreciation						-732,624.14
Total Fixed Assets						4,926,788.02
<b>Other Assets</b>						0.00
<b>Due from General (4-2)</b>						0.00
Total Due from General (4-2)						0.00

**Urban Renewal Agency of the City of Twin Falls, ID**  
**Balance Sheet Detail**  
As of June 30, 2015

Type	Date	Num	Name	Memo	Amount	Balance
<b>Lease Receivable-Jayco</b>						0.00
Total Lease Receivable-Jayco						0.00
<b>Note Receivable - Agro Farma</b>						0.00
Total Note Receivable - Agro Farma						0.00
<b>Property Tax Clearing Account</b>						0.00
Total Property Tax Clearing Account						0.00
Total Other Assets						0.00
<b>TOTAL ASSETS</b>					<b>-287,792.71</b>	<b>21,627,910.15</b>
<b>LIABILITIES &amp; EQUITY</b>						21,915,702.86
<b>Liabilities</b>						128,434.51
<b>Current Liabilities</b>						0.00
<b>Accounts Payable</b>						0.00
<b>Accounts Payable</b>						0.00
Total Accounts Payable						0.00
Total Accounts Payable						0.00
<b>Credit Cards</b>						0.00
Total Credit Cards						0.00
<b>Other Current Liabilities</b>						0.00
<b>Accts Pay - Rev. Alloc. 4-4</b>						0.00
Total Accts Pay - Rev. Alloc. 4-4						0.00
<b>Due to Other Governments</b>						0.00
Total Due to Other Governments						0.00
<b>Accts Pay - Bond Fund</b>						0.00
Total Accts Pay - Bond Fund						0.00
<b>Accts Pay - General</b>						0.00
Total Accts Pay - General						0.00
<b>Accts Pay - Rental Fund</b>						0.00
Total Accts Pay - Rental Fund						0.00
<b>Accts Pay - Rev. Alloc. 4-1</b>						0.00
Total Accts Pay - Rev. Alloc. 4-1						0.00
<b>Accts Pay - Rev. Alloc. 4-3</b>						0.00
Total Accts Pay - Rev. Alloc. 4-3						0.00
<b>Payroll Liabilities</b>						0.00
Total Payroll Liabilities						0.00
<b>Prepaid Rent</b>						0.00
Total Prepaid Rent						0.00
Total Other Current Liabilities						0.00
Total Current Liabilities						0.00
<b>Long Term Liabilities</b>						128,434.51
<b>BID Grant Oversight</b>						0.00
Total BID Grant Oversight						0.00
<b>Deferred Rev.-Lease</b>						0.00
Total Deferred Rev.-Lease						0.00
<b>Deferred Rev.-Lease Principal</b>						0.00
Total Deferred Rev.-Lease Principal						0.00
<b>Deferred Rev.-Property Tax</b>						60,276.67
Total Deferred Rev.-Property Tax						60,276.67
<b>Due to Rev. Alloc. (4-1)</b>						0.00
Total Due to Rev. Alloc. (4-1)						0.00
<b>Notes and Bonds Payable</b>						0.00
<b>Bond Payable - Rev. Alloc.</b>						0.00
Total Bond Payable - Rev. Alloc.						0.00

**Urban Renewal Agency of the City of Twin Falls, ID**  
**Balance Sheet Detail**  
As of June 30, 2015

Type	Date	Num	Name	Memo	Amount	Balance
<b>Note - D.L. Evans Bank</b>						0.00
Total Note - D.L. Evans Bank						0.00
<b>Note - Dell Building</b>						0.00
Total Note - Dell Building						0.00
<b>Note - McElliott</b>						0.00
Total Note - McElliott						0.00
<b>Notes and Bonds Payable - Other</b>						0.00
Total Notes and Bonds Payable - Other						0.00
Total Notes and Bonds Payable						0.00
<b>Security Deposit</b>						68,157.84
Total Security Deposit						68,157.84
Total Long Term Liabilities						128,434.51
Total Liabilities						128,434.51
<b>Equity</b>						21,787,268.35
<b>Fund Balance</b>						16,670,613.26
<b>Fund Balance-General Fund</b>						2,018.58
Total Fund Balance-General Fund						2,018.58
<b>Fund Balance-Revenue Alloc.</b>						7,504,869.49
Total Fund Balance-Revenue Alloc.						7,504,869.49
<b>Fund Balance-Bond Fund</b>						3,574,156.00
Total Fund Balance-Bond Fund						3,574,156.00
<b>Fund Balance-Rental Fund</b>						5,589,569.19
Total Fund Balance-Rental Fund						5,589,569.19
<b>Fund Balance-Sinking Fund</b>						0.00
Total Fund Balance-Sinking Fund						0.00
<b>Fund Balance - Other</b>						0.00
Total Fund Balance - Other						0.00
Total Fund Balance						16,670,613.26
<b>Opening Balance Equity</b>						0.00
Total Opening Balance Equity						0.00
<b>Unrestricted Net Assets</b>						0.00
Total Unrestricted Net Assets						0.00
<b>Net Income</b>						5,116,655.09
Total Net Income					-287,792.71	4,828,862.38
Total Equity					-287,792.71	21,499,475.64
<b>TOTAL LIABILITIES &amp; EQUITY</b>					<b>-287,792.71</b>	<b>21,627,910.15</b>



**Date:** July 13, 2015

**To:** Urban Renewal Agency of the City of Twin Falls

**From:** Josh Baird, City of Twin Falls Staff Engineer

---

**Request:**

Consideration of a request to award the 2015 Hankins Rd S (Kimberly Rd to Eldridge Ave) Project associated with the Clif Bar Project to Knife River Corporation - Northwest, of Boise Idaho, in the amount of \$1,047,981.00.

**Background:**

As part of the development agreement dated 17 October 2013 and amended on 18 March 2015, it was agreed upon to improve 3300 East to accommodate plant operations at the Clif Bar baking facility. This was later changed to 3200 East to coincide with where truck traffic is expected to travel. This project will facilitate that commitment.

The project includes the following: full depth reconstruction of Hankins Rd S between Kimberly Rd and Eldridge Ave while providing stormwater retention. A new sewer line is to be installed allowing flow from the lift station to be conveyed to the Northeast Sewer trunk line. Also, several conduits will be installed along with the replacement of water services, stormwater facilities, and irrigation facilities. There will be minor widening on the south end of the project to allow a left turn bay for southbound truck traffic turning into the Clif Bar facility. The project is anticipated to take approximately 75 calendar days to complete.

One contractor supplied a bid to City of Twin Falls Staff on July 1, 2015. The apparent low bid was submitted by Knife River Corporation - Northwest, of Boise Idaho, in the amount of \$1,047,981.00. The engineer's bid estimate was \$1,089,027.50.

**Approval Process:**

A majority vote of a quorum of the Twin Falls Urban Renewal Agency (TFURA) Board may approve to authorize the TFURA Chairman to award the contract and enter into an agreement with Knife River Corporation - Northwest for a total of \$1,047,981.00 in a public meeting. This includes the notice of award and the signed agreement between both parties upon successful execution of the contract.

**Budget Impact:**

The estimated amount of \$1,047,981.00 will come from TFURA funds.

**Conclusion:**

City of Twin Falls Staff recommends that the 2015 Hankins Rd S (Kimberly Rd to Eldridge Ave) project be awarded to Knife River Corporation - Northwest, of Boise Idaho, in the amount of \$1,047,981.00.

**Attachment:** Bid Tabulation

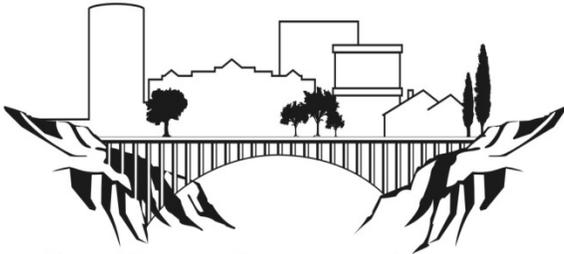
**2015 Hankins Rd S (Kimberly Rd to Eldridge Ave)  
Bid Tabulation**

BID ITEM DESCRIPTION		UNIT	ESTIMATED QUANTITY	Engineer's Estimate			Knife River Corporation - Northwest		
				UNIT PRICE	TOTAL PRICE	ALTERNATES	BID PRICE	TOTAL PRICE	ALTERNATES
<b>DIVISION 400 - TECHNICAL SPECIFICATIONS</b>									
401-1	Water Service	EACH	5	\$1,000.00	\$5,000.00		\$3,000.00	\$15,000.00	
403-1	Curb and Gutter	FT	125	\$35.00	\$4,375.00		\$30.00	\$3,750.00	
408-1	Sewer Manholes	EACH	3	\$4,000.00	\$12,000.00		\$3,200.00	\$9,600.00	
410-1	12" Irrigation Pipe*	FT	115	\$60.00	\$6,900.00		\$46.00	\$5,290.00	
410-2	12" Storm Sewer Pipe*	FT	70	\$60.00	\$4,200.00		\$52.00	\$3,640.00	
410-3	18" Sewer Pipe	FT	1,536	\$100.00	\$153,600.00		\$48.00	\$73,728.00	
426-1	Surveying, Testing, Inspection	LS	1	\$25,000.00	\$25,000.00		\$39,000.00	\$39,000.00	
<b>SPECIAL PROVISIONS</b>									
SP-1	Fiber Conduit	FT	230	\$10.00	\$2,300.00		\$8.50	\$1,955.00	
SP-2	Utility Boxes	EACH	2	\$200.00	\$400.00		\$425.00	\$850.00	
SP-3	3" Crushed or Uncrushed Drain Rock	CY	1,250	\$25.00	\$31,250.00		\$65.00	\$81,250.00	
SP-4	Adjust Valves	EACH	25	\$500.00	\$12,500.00		\$450.00	\$11,250.00	
SP-5	Adjust Manholes	EACH	10	\$1,000.00	\$10,000.00		\$800.00	\$8,000.00	
SP-6	Railroad Crossing	LS	1	\$50,000.00	\$50,000.00		\$38,000.00	\$38,000.00	
SP-7	Traffic Control	LS	1	\$100,000.00	\$100,000.00		\$22,500.00	\$22,500.00	
SP-8	Soft Spot Repair	CY	50	\$50.00	\$2,500.00		\$65.00	\$3,250.00	
SP-9	Mobilization	LS	1	\$99,002.50	\$99,002.50		\$99,000.00	\$99,000.00	
						\$519,027.50			\$416,063.00
<b>ALTERNATE 1</b>									
411-1	Excavation	CY	9,650	\$8.00	\$77,200.00	\$77,200.00	\$14.20	\$137,030.00	
411-2	Excavation - Rock	CY	241	\$100.00	\$24,100.00	\$24,100.00	\$28.00	\$6,748.00	
412-1	3/4" Max Type I Crushed Agg. Leveling Course	CY	2,500	\$30.00	\$75,000.00	\$75,000.00	\$37.00	\$92,500.00	
412-2	1-1/2 Max Type I Crushed Agg. Base	CY	5,900	\$30.00	\$177,000.00	\$177,000.00	\$33.00	\$194,700.00	
413-1	Plantmix Pavement	TON	1,970	\$110.00	\$216,700.00	\$216,700.00	\$102.00	\$200,940.00	
						\$570,000.00			\$631,918.00
<b>ALTERNATE 2</b>									
411-1	Excavation	CY	3,750	\$10.00	\$0.00	\$37,500.00		\$0.00	
411-2	Excavation - Rock	CY	94	\$125.00	\$0.00	\$11,718.75		\$0.00	
412-1	3/4" Max Type I Crushed Agg. Cement Treated Base	CY	1,250	\$45.00	\$0.00	\$56,250.00		\$0.00	
412-2	3/4" Max Type I Crushed Agg. Base	CY	1,250	\$35.00	\$0.00	\$43,750.00		\$0.00	
414-1	Portland Cement Concrete	CY	2,870	\$250.00	\$0.00	\$717,500.00		\$0.00	
						\$866,718.75			
<b>TOTAL OF ALL BID PRICES</b>				<b>\$1,089,027.50</b>			<b>\$1,047,981.00</b>		

Percentage of Low Bid

104%	100%
------	------

Addendum Acknowledged?	Yes
Proposal (202)?	Yes
Bid Schedule (203)?	Yes
Minimum Bid Security Amount	Yes
Bid Security (204)?	Yes



**Date:** July 13, 2015

**To:** Urban Renewal Agency of the City of Twin Falls

**From:** Jesse Schuerman, URA Staff Engineer

---

**Request:**

Consideration of a request to approve an agreement with Quality First Asphalt to seal coat the parking lot owned by the URA at 851 Pole Line.

**Background:**

The C3 building at 851 Pole Line uses a parking lot which owned by Urban Renewal. Considering various potholing, pavement cracks, and increasing parking lot maintenance, the Property Manager requested that Staff consider bidding out a sand slurry seal for the parking area. The sand slurry seal (seal coat) should extend the life of the existing asphalt and provide an enhanced travelled way and parking area for future use by preventing more progressive water damage to the asphalt section.

Staff sent out a semi-formal bid request to three qualified contractors. We received two bids for the work. The low bid was submitted by Quality First Asphalt Maintenance LLC for \$23,913.93.

**Approval Process:**

The Board would need to approve a motion to accept the costs for the seal coat work.

**Budget Impact:**

The cost to hire this service work is \$23,913.93. The funds are available in 2015.

**Conclusion:**

Staff recommends TFURA board approve the agreement with Quality First Asphalt Maintenance LLC to complete the work.

**Attachments:**

Quality First Bid Proposal

# BID PROPOSAL

Proposal Submitted by

QUALITY FIRST ASPHALT  
MAINTENANCE LLC

Project Description

Cleaning and sealing parking lot with both  
crack filler and with two coats of sand  
slurry seal.

Address

2580 Longbow Dr.

Job Name

2015 Parking lot Sand Slurry Seal

City

TWIN FALLS IDAHO 83301

Job Location

851 Pole Line Rd.

Phone

208-736-8665

Date

6.26.15

URA Contact

Phone

Jesse Schuerman 208-735-7252

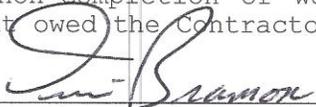
320-2099 CELL

We propose hereby to furnish all equipment, material and labor in accordance with the City of Twin Falls Standard Drawings and Specifications, and enclosed special provisions. This proposal for work contemplated herein is to be submitted on a unit price basis.

All materials and workmanship are guaranteed to be as specified by the attached Sealcoat Special Provisions and City of Twin Falls Standard Drawings and Specifications. Any alterations or deviation from the specifications or drawings which involve extra cost will be executed only as per written orders and shall become an addition or deduction to the bid amount of the original proposal. All cost incurred due to strikes, accidents or other delays shall be the Contractor's responsibility. Final Payment will be made after all work has been completed and all work has been accepted by the City of Twin Falls Urban Renewal Agency.

To coordinate with Tenant working hours for this work shall be between 5:00pm August 21<sup>st</sup> to 7:00am August 24<sup>th</sup>. For projects over \$10,000, a \$100 per day forfeiture (liquidated damages) for non-completion of work within aforementioned calendar days will be deducted from the amount owed the Contractor as per the Standard Specifications.

CONTRACTOR



Title

PRESIDENT

Date

6.26.15

authorized signature

PWC-C-14175-C-4

PUBLIC WORKS LICENSE # FOR CONSTRUCTION PROJECTS OVER \$10,000

2.28.16

Date of Expiration

CONTRACTOR'S LICENCE # FOR CONSTRUCTION PROJECTS UNDER \$10,000

The Contractor shall carry liability insurance in the minimum amount of \$500,000 for jobs less than \$10,000 or \$1,000,000 for jobs over \$10,000; and workman's compensation insurance.

CINCINNATI INSURANCE Co.

Workman's Compensation Carrier

4.9.16

Date of Expiration

CINCINNATI INSURANCE Co.

Liability Insurance Carrier

4.9.16

Date of Expiration

Prior to contract execution by the Urban Renewal Agency, the Contractor shall submit:

Certificates of insurance.

Idaho State Form WH-5, for Public Works Projects over \$10,000.

Department of Treasury Form W-9, if not incorporated.

Acceptance of Proposal: The prices as shown in this proposal are satisfactory and are hereby accepted. You are authorized to do the work as specified.

Name and Title (for Twin Falls Urban Renewal Agency)

Date

SPECIAL PROVISIONS:

- 201.01 The Contractor shall contact and coordinate with the C3 Property Manager, Kendra Jenks, to perform work with least disruption to property owners and merchants.
- 201.02 It is the Contractor's responsibility to be familiar with the site and work required. Contact Jesse Schuerman at 735-7252 with questions and for site access.
- 201.03 Contractor shall also coordinate with the designated Striping Contractor and allow for required seal coat curing to complete before the Striping Contractor proceeds with the parking lot striping. This Coordination shall allow for the Striping Contractor to complete striping work before Monday at 7:00am. Otherwise the seal coat Contractor shall be responsible for pertaining liquidated damages.

Please bid the item(s) marked. If any additional explanation is required please indicate in the spaces provided below.

Item to be Bid	Spec No.	Description	Quantity	Unit Price	Amount
	SP201	Crack Seal and Surface Preparation	1 LS	@ _____ /ls = \$	<u>1709.14</u>
	SP202a	Seal Coat First Application	6345 gal	@ <u>2.083</u> /gal = \$	<u>13216.64</u>
	SP202b	Seal Coat second Application	4315 gal	@ <u>2.083</u> /gal = \$	<u>8988.15</u>
	400.03(5)	Traffic Control	1 LS	@ _____ /ls = \$	<u>0</u>
<b>GRAND TOTAL</b>					<b>= \$ <u>23913.93</u></b>

NOTES: LINEAR FEET=lf; SQUARE YARDS=sy; EACH=ea; LUMP SUM=ls.

In place = To furnish, complete with all materials, labor, and equipment to include road repair, sodding, landscaping, etc.



**Date:** July 13, 2015

**To:** Urban Renewal Agency of the City of Twin Falls

**From:** Melinda Anderson, Executive Director

---

**Request:**

Public hearing for Resolution 2015-4 to authorize judicial confirmation to bond for Revenue Allocation Area #4-4 (Clif Bar).

**Background:**

On April 28, 2015 TFURA board approved Resolution 2015-2 approving an urban renewal plan to create Revenue Allocation Area #4-4. On June 1, 2015 Twin Falls City Council held a public hearing and then adopted Ordinance #3097 creating RAA #4-4.

In order for TFURA to be able to seek a long-term bond to acquire up to \$22 million it is necessary to ask for judicial confirmation and so we are holding a public hearing today and asking the Board to approve that.

A notice of public hearing was printed in the June 28, 2015 edition, front-page section, of the Times-News announcing the date, time, and place of this public hearing as required by Idaho Codes §50-2007 and 50-2903(13).

**Approval Process:**

Approval of the resolution cannot be sought until 15 days after the public hearing so staff is requesting that a special board meeting be held after July 27, 2015.

**Budget Impact:**

There is no impact to this year's budget.

**Conclusion:**

Staff recommends that a special meeting be held after July 27, 2015 to approve this resolution.

**Attachments:**

1. Resolution 2015-4

RESOLUTION NO. 2015-4

A RESOLUTION OF THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO AUTHORIZING THE FILING OF A PETITION IN THE FIFTH JUDICIAL DISTRICT COURT SEEKING JUDICIAL CONFIRMATION FOR THE ISSUANCE OF REVENUE ALLOCATION (TAX INCREMENT) BONDS TO FINANCE ACQUISITION OF REAL PROPERTY, SITE DEVELOPMENT, WATER STORAGE/DISTRIBUTION, WASTEWATER PRETREATMENT, COLLECTION AND TREATMENT SYSTEMS, AND RELATED IMPROVEMENTS; DECLARING OFFICIAL INTENT TO REIMBURSE AGENCY OR CITY EXPENDITURES FOR THE PROJECT FROM TAX EXEMPT OBLIGATIONS; AND PROVIDING FOR THIS RESOLUTION TO BE EFFECTIVE UPON ITS PASSAGE AND APPROVAL.

WHEREAS, the Urban Renewal Agency of the City of Twin Falls, Idaho is an independent public body corporate and politic, authorized by the Idaho Urban Renewal Agency Law of 1965, as amended, Chapter 20, Title 50, *Idaho Code*, a duly created and functioning Urban Renewal Agency for Twin Falls, Idaho (the "City"), hereinafter referred to as the "Agency"; and

WHEREAS, there has been prepared the Urban Renewal Plan for Urban Renewal Area No. 4-4 (the "Plan"); and

WHEREAS, the Plan includes an urban renewal project for the acquisition of real property, site development, water line, wastewater pretreatment, collection and treatment systems, and related improvements; and,

WHEREAS, the Agency now desires to undertake the financing of the Plan; and

WHEREAS, the Agency possesses revenue allocation financing powers pursuant to Chapter 29, Title 50, *Idaho Code* including the power to issue revenue allocation (tax increment) bonds or other obligations (the "Bonds") to finance urban renewal projects; and

WHEREAS, on June 28, 2015, a notice of a public hearing was published in *The Times-News*, a newspaper of general circulation in the City, and thereafter on the 13th day of July, 2015 said hearing was held pursuant to the published notice all in accordance with *Idaho Code* § 7-1304(3) with no objections raised; and

WHEREAS, the Agency is authorized pursuant to *Idaho Code* § 7-1304(1) to file or cause to be filed a petition in the Fifth Judicial District Court, Twin Falls County, Idaho praying a judicial examination and determination of the validity of any bond or obligation or of any agreement or security instrument related thereto; and

WHEREAS, the Agency seeks to declare its official intent under applicable Internal Revenue Service requirements to reimburse from proceeds of the Bonds expenditures by the Agency or the City made from general funds and other funds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO:

Section 1: The Agency hereby authorizes the filing of a petition in the Fifth Judicial District Court, Twin Falls County, Idaho seeking judicial confirmation for the issuance of revenue allocation (tax increment) bonds, to finance the acquisition of real property, site development, water storage/distribution, wastewater pretreatment, collection and treatment systems, and related improvements (the "Project").

Section 2: That this Resolution constitutes the necessary action of the Agency prior to filing of said petition pursuant to *Idaho Code* 7-1304(3).

Section 3: The Agency and/or the City may expend funds for costs of the Project and in such event, intend to be reimbursed from the Bonds for any expenditure ("Expenditure") made on or after a date not more than 60 days prior to the date hereof. Further, that each Expenditure was and will be either (a) of a type properly chargeable to a capital account under general federal income tax principles (determined in each case as of the date of the Expenditure), (b) a cost of issuance with respect to the Bonds or (c) a nonrecurring item that is not customarily payable from current revenues. Further, that the maximum principal amount of the Bonds to be issued for the Project is \$22,000,000 and the Agency reasonably expects on the date hereof that it will reimburse the Expenditures with all or a portion of the proceeds of the Bonds. Further, that the Agency and City will keep books and records of all expenditures and will make a reimbursement allocation, which is a written allocation that evidences the Agency's use of proceeds of the Bonds to be a reimbursement of Expenditures no later than 18 months after the later of the date on which the Expenditure is paid or the Project is placed in service or abandoned, but in no event more than three years after the date on which the Expenditure is paid. Finally, that this resolution evidences the Agency's intent and reasonable expectation under Treas. Reg. Section 1.150-2 (d)(1) to use the proceeds of the Bonds to pay the costs of the Project and to reimburse the Agency for expenditures for the costs of the Project paid prior to the issuance of the Bonds to the extent permitted by federal tax regulations.

Section 4: The Chairman, and the Secretary of the Agency, as well as counsel to the City, are hereby authorized and directed to take all steps necessary and convenient to facilitate filing of said petition and secure judicial confirmation of the validity of said Bonds and to carry out the official intent to issue the Bonds and to reimburse expenditures of Agency from the proceeds of such Bonds.

Section 5: That this Resolution shall be in full force and effect immediately upon its adoption and approval.

ADOPTED AND APPROVED THIS \_\_\_ day of \_\_\_\_\_, 2015.

\_\_\_\_\_  
CHAIRMAN

ATTEST:

\_\_\_\_\_  
SECRETARY