

**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, September 14, 2015 at 12:00 pm.

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**URBAN RENEWAL AGENCY BOARD MEMBERS:**

Dan Brizee <b>Chairman</b>	Dexter Ball <b>Vice-Chairman</b>	Neil Christensen <b>Secretary</b>	Perri Gardner	Bob Richards	Gary Garnand	Brad Wills
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1. Call meeting to order.
2. Consent Agenda:
  - a. Review and approval of minutes from the August 10, 2015 regular meeting and August 24, 2015 special meeting.
  - b. Review and approval of September 2015 financial report.
3. Public hearing for FY 2015 TFURA budget amendment and consideration of a request to amend the 2014-2015 budget in the amount of \$5,470,613 (see staff report) – Brent Hyatt.
4. Main Avenue Project update – Mandi Roberts
5. Presentation of MTI report regarding potential contaminants in the Rogerson building and, if needed, direct staff to seek bids for abatement – Melinda Anderson
6. Consideration of a request to create a downtown arts subcommittee (see staff report) – Melinda Anderson
7. Public input and/or items from the Urban Renewal Agency Board or staff.
8. Adjourn. Next regular meeting: **Monday, October 12, 2015 @ 12:00 pm**

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***\*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.***



**MEETING MINUTES**  
**August 10, 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:**

Dexter Ball	URA Vice Chairman
Neil Christensen	URA Secretary
Perri Gardner	URA Member
Bob Richards	URA Member
Gary Garnand	URA Member
Brad Wills	URA Member

**Absent:**

Dan Brizee	URA Chairman
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**Also present:**

Melinda Anderson	Urban Renewal Executive Director
Jesse Schuerman	Urban Renewal Engineer
Brent Hyatt	City Assistant Finance Officer
Greg Lanting	City Council Liaison to URA
Leon Mills	Twin Falls County Commissioner Liaison
Renee Carraway Johnson	City Zoning & Development Manager
Fritz Wonderlich	City Attorney
Lorrie Bauer	City Administrative Assistant
Mandi Roberts	Otak, Inc.
Josh Baird	City Staff Engineer
Suzanne Hawkins	City Council Member
Shawn Barigar	City Council Member

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

Vice Chairman Dexter Ball called the meeting to order at 12:00 p.m. He welcomed and introduced the two new board members, Gary Garnand and Brad Wills.

**Agenda Item 2 - Consent Agenda: a) Review and approval of minutes from the July 13, 2015 regular meeting and b) Review and approval of August 2015 financial report.**

Bob Richards moved to approve the minutes as read and Gary Garnand seconded the motion. A roll call vote showed that all board members present voted in favor of the motion.

After clarification of an expense, Perri Gardner moved to approve the August financials and Neil Christensen seconded the motion. A roll call vote showed that all board members present voted in favor of the motion.

**Agenda Item 3 – Public Hearing for FY 2015 TFURA budget and consideration of a request to adopt the FY 2015 budget – (see staff report) Brent Hyatt.**

Melinda Anderson stated that the budget being discussed today was for FY 2016 which begins October 1, 2015 and runs through September 30, 2016. Brent confirmed a slight increase to the cash carryover since the review of the budget last June due to lower expenses paid than originally expected as of this date. With no other comments from the board or staff, Vice Chairman Dexter Ball opened the public hearing. No one came forward. Public hearing was closed. Melinda asked if the Board was ready to adopt FY2016 budget in the amount of \$35,284,470. Brent educated new board member, Brad Wills, about the Chobani portion of the budget and other projects that will be finished up during the next fiscal year. He then explained the way the URA prepares the budget is by using the amount of funds that will be available for projects. Gary Garnand made a motion to adopt the budget as prepared and Perri Gardner seconded the motion. Roll call vote showed that all board members present voted in favor of the motion.

**Agenda Item 4 – Consideration of a request to approve the 30% preliminary design for the Main Ave Redesign Project (see staff report) – Melinda Anderson.**

Melinda introduced the agenda item with background information of this project that began a year ago. Information gathered from the PAC and all the other meetings had led to these design concepts for the Main Avenue project. Melinda said that today's focus would be on the preliminary design. Construction phasing will come later.

Mandi Roberts of Otak began the review by stating there were 19 community members that had attended the Project Advisory Committee (PAC) meeting that day. Mandi shared the preliminary design with them and every member of the PAC approved the design. Each member had specific issues they brought up but they approved the overall design.

Using projections, Mandi presented the preliminary design layout of the project area. She stated that the main focus is on Main Avenue between Fairfield and Jerome Streets, alleyway segments behind Main Avenue on both sides, and the cross streets which include Fairfield, Gooding, Hansen, Idaho, and Jerome as well as work on Shoshone. Also shown were potential intersection improvements which included curb bulbs and crosswalks at the 2<sup>nd</sup> Avenue locations.

The cross section for Main Avenue will bring the roadway up to current design standards with 12'-8" travel lanes on each side that will allow better maneuverability for front-in angled parking in most areas. A 13.5' sidewalk space/amenity zone will also be on both sides of the street. There are three areas of raised festival streets (to sidewalk level) that are project components: 1) between Shoshone and Gooding, 2) in the vicinity of downtown commons from Hansen to the west, and 3) on Hansen between the downtown commons and the new City Hall. These areas include travel lanes and angled parking on one side. Designs made with different colored unit pavers have been highly suggested to be used in specific areas. Mid-block crossings are proposed that would help slow down traffic and assist pedestrian crossings.

The downtown commons preliminary design shows a restroom/stage building, shade structure, concert seating area (open grade area), and splash play area along with trees and landscaping. The

restroom building could contain three stalls on each side, a storage area, and access to the stage which would be a raised deck area.

Hansen Street will be extended from Main Avenue to 2<sup>nd</sup> Avenue South and the cross section will be similar to the other ones including two travel lanes, parallel parking, and sidewalk zones on each side of the street.

Community suggestions for alleyway improvements include cleaning up the surfacing, reorganizing dumpsters, enhancing landscaping and paving, adding trees in the parking areas, and adding light to make the alleys feel more secure and safe for pedestrians. Safety was paramount. Prioritizing the areas beginning with the festival street blocks where people are most likely to walk and park was suggested.

Future projects could include holiday lighting, public art, a more substantial stage, and having a portable ice skating rink in operation through the winter months. These items could be funded separately and bring more life to downtown.

Melinda added that there have been many comments regarding safety along Main Avenue and in the alleys, especially along the festival blocks. Clean alleys with good lighting were very important to many people. She also shared that the PAC members understand there will be an overall budget and that this is a master plan, that it may take several years to complete all of it; however, they would like to see as many of the elements that need to be done now, such as the festival streets, lighting, sidewalks, alleyways, etc. kept on the project list. Phasing and/or private fund raising are possibilities for some of the elements that could be done later such as the street furnishings, plaza furnishings, a better stage, etc.

After questions were answered and clarifications were made, Gary Garnand moved to approve the preliminary 30% of the Main Avenue Redesign concept and Perri Gardner seconded the motion. Roll call vote showed that all board members present voted in favor of the motion.

**Agenda Item 5 - Consideration of a request to authorize the Chairman to sign an agreement with the City of Twin Falls and Eastern Idaho Railroad, LLC to allow for the railroad to make improvements to the railroad crossing at 3300 Road E (see staff report) - Josh Baird.**

Josh reviewed the background of the railroad crossing improvement project and shared that the estimated costs are \$162,000 for signal work, \$49,000 for at-grade surface improvements, and \$4,000 for road flagging which is within the set budget. He added that the Twin Falls Highway District did not feel they needed to be a part of the agreement for this project. The City of Twin Falls signed the agreement at the August 3<sup>rd</sup> City Council meeting and they will take care of the maintenance of the pavement markings and signage as they are needed. Bob Richards moved to approve the request to sign the agreement with Eastern Idaho Railroad to make the improvements to the crossing and Gary Garnand seconded the motion. Roll call vote showed that all board members present voted in favor of the motion.

**Agenda Item 6 - Consideration of a request to adopt Resolution 2015-4 to seek judicial confirmation to create RAA 4-4 (see staff report) - Melinda Anderson.**

Melinda explained this is the next legal step to create Revenue Allocation Area 4-4 for the Clif Bar project. After the Board accepts the Resolution, Attorney Fritz Wonderlich will take it to judicial confirmation but there is currently no set date. She further explained that this was so that the URA could bond for the project and reimburse the line of credit in 2016. Brad Wills moved to vote in favor of the resolution and Neil Christensen seconded the motion. Roll call vote showed that all board members present voted in favor of the motion.

**Agenda Item 7 - Public input and/or items from the Urban Renewal Agency Board or staff.**

Melinda reminded everyone the unveiling of the sign at Dennis Bowyer Park was on for today at 2:00 and encouraged attendance. She also told the two new board members, Gary Garnand and Brad Wills, their copy of the URA orientation book was ready to pick up after the meeting. She then announced the 2<sup>nd</sup> City Fair would be held on Wednesday, August 12, at 5:00 pm at the Banner Building.

Brad Wills questioned what plans exist for the Rogerson building. Melinda replied that the City is looking to hire a construction management contractor for the Banner Building. Since both buildings have demolition involved, staff is going to work with the City staff on having the same contractor demo both buildings to help save costs. She added more abatement of contaminants does need to be completed before the Rogerson can be demolished. Demolition is hoped to take place this fall.

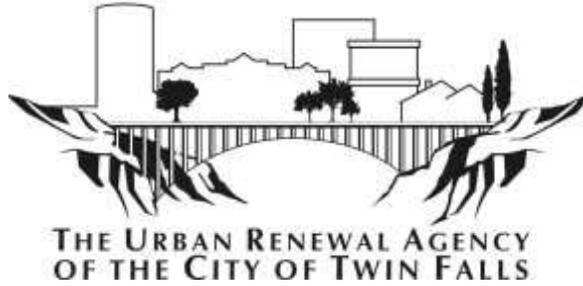
Melinda announced a TFURA Special Meeting will take place at noon on August 24<sup>th</sup> at the Council Chambers to review Otak's scope for the Main Avenue Project.

The meeting adjourned at 12:57 p.m.

Next regular scheduled Urban Renewal meeting is Monday, September 14, 2015 @ 12:00 p.m.

Respectfully submitted,

Lorrie Bauer  
Administrative Assistant



**SPECIAL MEETING MINUTES**  
**August 24, 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:**

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

**Absent:** None

**Also present:**

Melinda Anderson	Urban Renewal Executive Director
Jesse Schuerman	Urban Renewal Engineer
Greg Lanting	City Council Liaison to URA
Leon Mills	Twin Falls County Commissioner Liaison
Fritz Wonderlich	City Attorney
Lorrie Bauer	City Administrative Assistant
Mandi Roberts (by phone)	Otak, Inc.
Nico Vanderhorst (by phone)	Otak, Inc.
Josh Baird	City Staff Engineer
Jackie Fields	City Engineer
Gary Haderlie	JUB Engineers

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

Chairman Dan Brizee called the meeting to order at 12:00 p.m.

**Agenda Item 2 - Consideration of a request to approve the 100% design/engineering agreement and to authorize the Chairman to sign the agreement with Otak for \$895,584 for the Main Avenue streetscape project master plan - Melinda Anderson.**

Melinda stated that since the TFURA Board, as well as the City Council, recently approved the 30% preliminary design, the next step was to request approval for the final design/engineering agreement which would complete the design and prepare construction documents for bidding. She asked Mandi Roberts of Otak to review the scope of services via phone.

Mandi began by introducing the Otak Team which included Otak as the prime consultant, JUB Engineers with AEI serving as their subconsultant, and Hummel Architects with DC Engineering

servicing their subconsultant. Next she explained the project elements which include the completion of design and engineering as well as provide construction documents for:

- 1) Five blocks of Main Avenue from Fairfield to Jerome Street,
- 2) Main Avenue Festival Street West of Hansen to half block in front of downtown commons,
- 3) Main Avenue Festival Street West of Shoshone to half block in front of Paris Building,
- 4) Hansen Street extension South to Parking Area,
- 5) Hansen Festival Street between downtown commons and new City Hall,
- 6) Hansen Street Roadway segments north and south to the 2<sup>nd</sup> Avenues,
- 7) Downtown Commons Plaza, and
- 8) Alley way landscape, irrigation, and cleanup between Gooding and Idaho Streets on both sides of Main Avenue.

The estimated project cost, including design and construction, is \$7,480,000.

The Scope of Work was explained. Due to different construction budgets, time will be tracked on three separate areas 1) Main Avenue, including the festival streets on Main Avenue, 2) Downtown Commons, and 3) Hansen Street work. When the project reaches the 60% level of design completion, an updated cost estimate can be prepared and possible phasing and scheduling of construction can be discussed.

Task 1 - Project Management and Coordination: Otak will coordinate with staff, URA, and City of Twin Falls on a regular basis and keep everyone informed of project details, schedules, meetings, and also provide monthly progress reports.

Task 2 - Final Design-Civil Engineering: Otak will confirm and review standards and background information applicable to final design/engineering, facilitate internal design meetings, prepare construction estimates, and complete plans and specifications for bidding purposes.

Task 3 - Final Design-Landscape Architecture/Urban Design for Main Avenue/Festival Streets/Hansen/Downtown Commons: Otak will prepare for presentation illustrative graphics as design progresses of streetscape furnishings, paving details, splash pad design, plaza details, restroom building, tree selection, and landscaping; prepare construction cost estimates, and prepare landscape architectural/urban design plans and specifications for bidding purposes.

Task 4 - Final Design - Landscape Architecture/Urban Design for Alley ways between Gooding and Idaho Streets (six segments): Otak will prepare for presentation illustrative graphics as design progresses, prepare construction cost estimates, and prepare plans and specifications for bidding purposes.

Task 5 - Services to Support Advertisement, Bidding, and Award: Otak will provide support and assistance to advertise and bid the project. At this time, Task 5 covers two separate bid packages. There was concern about the time frame between the two phases as stated in the scope. Mandi explained that the complexity of the project is such that it would be very difficult to have the entire project constructed in one season, therefore, dividing the project into two phases would keep the project moving. The tentative thought would be that Phase 1 would be the projects that could be constructed in 2016 and Phase 2 would be the remaining elements. By the time the entire project is designed to 60%, communication and coordination with the City Hall project can be scheduled so that a realistic 2016 construction package could be created. Another reason for phasing the work is so that the URA project does not interfere with the City Hall project.

Task 6 – Community and Stakeholder Involvement: Community and stakeholder involvement will continue through final design with Project Advisory Committee meetings (PAC), URA Board briefings/presentations, City Council briefings, stakeholder and property owner meetings, as well as general community/public meetings. Otak will continue making regular updates to the project website as well as utilizing other forms of social media to help support community involvement and outreach support. A construction communication plan will be prepared to propose methods and tools for communications and notification to the general public, downtown shoppers/customers, and stakeholders about the construction process. This information will include topics such as how to access the downtown during construction, where parking is available, signing, methods of ongoing communication, etc.

The proposed schedule is based on the tentative understanding that 60% design completion of the entire project by the end of 2105, 100% for Phase 1 by Feb 15, 2016, with construction documents and prebid conference to be complete by April 2016 and Phase I construction to be complete by October 31, 2016 Phase 2 would be scheduled so it would meet the 2017 project completion goal.

Brad Wills asked Mandi if they could move up the schedule six weeks so that the 60% design of the entire project would be completed by November 15, 2015 and Phase 1 could be completed three months later with bidding to take place in March 2016 so as to utilize as much of the construction season as possible. The pre-bid conference for Phase 2, as well as the advertisement, would then take place in May 2016. He also suggested the project be completed in three phases: Phase 1 – Fairfield to Shoshone, Phase 2 – Shoshone to Idaho, and Phase 3 - Jerome to Idaho and keeping Phase 3 to be completed if sufficient funds are available. This would create three separate bid packages, rather than two. Bob Richards stated the Jerome to Idaho block is an important part of the project so more consideration is necessary. Other board members agreed that it would be beneficial to move up the schedule as Brad suggested.

Mandi was concerned that due to the extent of the project, completing 60% of the entire project design six weeks sooner would be very difficult and not give them enough time. She stated that if a specific Phase 1 scope could be decided, the proposed schedule could possibly be met. Chairman Brizee shared a concern that the Plaza is currently in Phase 2 and would not be completed in a timely fashion due to missing part of a construction window in 2016. Nico Vanderhorst, of Otak, agreed with Mandi in that the project schedule could be accelerated if they only focused on Phase 1, once decided what it would entail. He asked if adding the plaza to Phase 1 is what the Board wanted and board members stated it was not.

After clarification and discussion, Otak confirmed they could accelerate their schedule with the following timeline and submit a corrected Scope of Services if approved by the Board:

Phase 1 includes two blocks on Main Avenue from Shoshone to Fairfield Street.

- 60% design completion by mid-November 2015.
- Complete Phase 1 and have it ready to go out for bid by mid-February 2016.

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Phase 2 includes three blocks on Main Avenue from Shoshone to Jerome Street, Downtown Commons as well as 1 block on Hansen Street.

- 60% design completion will need to be prior to mid-February 2016 so that would cause overlapping reviews of Phase 1 and Phase 2.
- Using an accelerated schedule requiring fewer review periods, complete Phase 2 and have it ready to go out for bid by mid-May 2016.

Phase 2 is a large project consisting of 3 blocks of Main Avenue, 1 block of Hansen Street, and the downtown commons and Mandi asked everyone to aware of that.

Gary Haderlie, with JUB, asked if the alleyway portion of the project would be pushed back a couple of years. Chairman Brizee explained that it depended on the cash flow and by refinancing bonds, it gave the URA the money to do this project. He added that accurate cost estimates are needed. Melinda Anderson added the URA has the cash for 2/3's of the project, going by the current estimates. She stated there is a possibility of postponement or looking for other sources of funding to complete the entire project over the next couple years; however if the project was scheduled for more than two years, the URA could finished the project. Due to the number of unknowns at this time, a funding conversation was not feasible today.

Bob Richards motioned to authorize the Chairman to sign the agreement with Otak for \$895,584 as amended with the new dates rather than dates on the form and Gary Garnand seconded the motion. Melinda made sure everyone understood Otak's agreement and scope did not include construction engineering (post bid management of construction work). All board members present voted in favor of the motion.

**Agenda Item 3 – Consideration of a request to approve a professional services agreement with Materials Testing & Inspection for \$2,831.00 to complete the contaminant assessment of the Rogerson prior to demolition – Melinda Anderson.**

Melinda explained that a visual inspection of potential asbestos was completed earlier this year and some material was abated from the boiler and lines in the basement of the Rogerson. Recently, an experienced old building demolition contractor toured the building and mentioned the assessment for contaminants was not complete and encouraged completion prior to demolition.

Materials Testing & Inspection (MTI) proposed to complete the assessment. They will check for all possible contaminants such as lead paint and other materials by literally digging in to areas that are not seen from a visual inspection. Samples would be taken and tested. MTI would complete the sampling by August 30<sup>th</sup> and provide a report of their findings by September 15<sup>th</sup>.

Gary Garnand motioned to accept Item 3 as written and Neil Christensen seconded the motion. All board members present voted in favor of the motion.

**Agenda Item 4 - Consideration of a request to direct to staff to develop and publish a Request for Qualifications for owner's rep services for the Main Ave Redesign Project - Dan Brizee.**

Dan introduced the item by stating the project is quite complex with many things that need to tie together. He asked the board if there was a need to have someone look after the project for the URA after the contractor has been hired. Gary Garnand believes coordination with this project is needed and the board should seriously consider having Melinda go through the request for qualifications process. The choice to hire someone can be made at a later date. Melinda added that a description would need to be created as what this representative would be responsible for. After discussion, Gary Garnand moved to have Melinda send out a request for qualifications for owner's rep services for the Main Avenue Project and Perri Gardner seconded the motion. All board members present voted in favor of the motion.

**Agenda Item 5 - Adjourn.**

The meeting adjourned at 1:47 p.m.

Next regular Urban Renewal meeting is Monday, September 14, 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 August 2015

	Oct '14 - Aug 15	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Wash. Fed. LOC	400,138.80	0.00	400,138.80	100.0%
Washington Fed. Bond Proceeds	4,350,000.00			
Line of Credit Adv. - Clif Bar	4,588,520.64	14,995,362.00	-10,406,841.36	30.6%
Investment Income	10,936.08	2,550.00	8,386.08	428.9%
Property Taxes	8,279,428.68	7,027,260.00	1,252,168.68	117.8%
Rental Income	397,044.70	435,908.00	-38,863.30	91.1%
Chobani Advances	0.00	693,623.00	-693,623.00	0.0%
<b>Total Income</b>	<b>18,026,068.90</b>	<b>23,154,703.00</b>	<b>-5,128,634.10</b>	<b>77.9%</b>
<b>Gross Profit</b>	<b>18,026,068.90</b>	<b>23,154,703.00</b>	<b>-5,128,634.10</b>	<b>77.9%</b>
<b>Expense</b>				
<b>RAA 4-1</b>				
Main Ave.	347,013.20			
Rogerson Building	29,445.09			
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>383,109.59</b>	<b>3,584,596.00</b>	<b>-3,201,486.41</b>	<b>10.7%</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>5,290,935.64</b>	<b>15,996,749.00</b>	<b>-10,705,813.36</b>	<b>33.1%</b>
Bond Trustee Fees	0.00	6,500.00	-6,500.00	0.0%
Bonding Costs	97,537.58			
Community Relations & Website	150.00	1,700.00	-1,550.00	8.8%
Debt Payments - Interest	285,457.86	237,342.00	48,115.86	120.3%
Debt Payments - Principal	5,689,089.60	644,060.00	5,045,029.60	883.3%
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	378.18	1,000.00	-621.82	37.8%
Management Fee	229,000.00	229,000.00	0.00	100.0%
Meeting Expense	2,713.60	3,000.00	-286.40	90.5%
Miscellaneous	10,047.90	10,500.00	-452.10	95.7%
Office Expense	306.79	500.00	-193.21	61.4%
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	37,081.32	133,400.00	-96,318.68	27.8%
Real Estate Exp. - Other	10,260.28	6,200.00	4,060.28	165.5%
Real Estate Lease	72,000.00	72,000.00	0.00	100.0%
<b>Total Expense</b>	<b>15,162,948.37</b>	<b>29,800,938.00</b>	<b>-14,637,989.63</b>	<b>50.9%</b>
<b>Net Ordinary Income</b>	<b>2,863,120.53</b>	<b>-6,646,235.00</b>	<b>9,509,355.53</b>	<b>-43.1%</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>2,863,120.53</b>	<b>60,548.00</b>	<b>2,802,572.53</b>	<b>4,728.7%</b>

## Twin Falls Urban Renewal September, 2015 List of Checks

<u>Check #</u>	<u>Date</u>	<u>Paid Amount</u>	<u>Name</u>	<u>Account</u>	<u>Fund</u>	<u>Memo</u>
3063	8/6/2015	25,553.73	JUB Engineers, Inc.	RAA 4-1:Main Ave.	Rev Alloc 4-1	2015 Main Ave Utility project
3064	8/27/2015	1,055.00	EHM Engineers, Inc.	RAA 4-4 (Clif Bar)	Rev Alloc 4-4	AC #89 Hankins Road Redesign
3065	8/31/2015	20,890.87	JUB Engineers, Inc.	RAA 4-4 (Clif Bar)	Rev Alloc 4-4	AC #90 Hankins Water Storage Tank
3066	8/31/2015	154,049.15	Contractors Northwest, Inc.	RAA 4-4 (Clif Bar)	Rev Alloc 4-4	AC #91 Wastewater Facility Construction
3067	8/31/2015	175.00	Skinner Fawcett	RAA 4-4 (Clif Bar)	Rev Alloc 4-4	AC #92 Bond Counsel - Clif Bar Project
3068	9/9/2015	22,490.00	ACCO Engineered Systems	Real Estate Exp. - Call Center	Rental Fund	HVAC Unit Replacement
3069	9/9/2015	396.32	City of Twin Falls	Real Estate Exp. - Call Center	Rental Fund	C3 Landscape Water
3069	9/9/2015	47.15	City of Twin Falls	Rogerson Building	Rev Alloc 4-1	Water, Sewer, Sanitation
3070	9/9/2015	1,545.00	Commercial Property Maintenance	Real Estate Exp. - Call Center	Rental Fund	Landscape Maintenance - August
3071	9/9/2015	102.86	Daisy's	Meeting Expense	General	8-24-15 Meeting Lunch
3072	9/9/2015	2,877.00	ICRMP	Insurance Expense	General	Semi-Annual pymt. 1st half
3073	9/9/2015	9.45	Idaho Power	Real Estate Exp. - Other	Rev Alloc 4-1	122 4th Ave S - (Park)
3073	9/9/2015	166.79	Idaho Power	Rogerson Building	Rev Alloc 4-1	Rogerson 149, 153, 155, 157, 159, 161
3074	9/9/2015	2.06	Intermountain Gas Company	Rogerson Building	Rev Alloc 4-1	Gas - Rogerson Bldg
3075	9/9/2015	352.00	J & L Sweeping Service, Inc.	Real Estate Exp. - Call Center	Rental Fund	Property Maintenance - August
3076	9/9/2015	450.00	K & G Property Management	Real Estate Exp. - Call Center	Rental Fund	Property Mgmt Fee - August
3077	9/9/2015	2,945.00	Lytle Signs	Real Estate Exp. - Other	Rev Alloc 4-1	Dennis Bowyer Park sign
3078	9/9/2015	150.00	Sawtooth Spraying Service	Real Estate Exp. - Other	Rev Alloc 4-1	Weed kill - URA Properties
3079	9/9/2015	252.00	Times News	Legal Expense	General	2015-2016 Budget on 7-30-15

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

Type	Date	Num	Name	Memo	Amount	Balance
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
<b>Line of Credit Adv. - Clif Bar</b>						
Deposit	08/03/2015		Clif Bar & Co.	LOC Advances as requested	257,772.80	257,772.80
Deposit	08/21/2015		Clif Bar & Co.	Advance on LOC	1,055.00	258,827.80
Deposit	08/28/2015		Clif Bar & Co.	Advance on LOC	175,115.02	433,942.82
Total Line of Credit Adv. - Clif Bar					433,942.82	433,942.82
<b>Investment Income</b>						
Deposit	08/03/2015			Interest	16.58	16.58
Deposit	08/03/2015			Interest	1.85	18.43
Deposit	08/03/2015			Interest	45.29	63.72
General...	08/03/2015	AJE #150		Interest earned on Account	74.22	137.94
Deposit	08/10/2015		Wells Fargo	Interest earned on Refunding Escrow	883.29	1,021.23
Deposit	08/31/2015			Interest	1,104.89	2,126.12
Deposit	08/31/2015			Interest	19.94	2,146.06
Total Investment Income					2,146.06	2,146.06
<b>Property Taxes</b>						
Deposit	08/17/2015	15-0236...	Twin Falls County ...	Deposit	1,659.33	1,659.33
Total Property Taxes					1,659.33	1,659.33
<b>Rental Income</b>						
Deposit	08/06/2015		US Treasury	VA Rent	1,333.33	1,333.33
Deposit	08/26/2015	18529	C3	Rent - August, 2015	35,455.71	36,789.04
Total Rental Income					36,789.04	36,789.04
Total Income					474,537.25	474,537.25
Gross Profit					474,537.25	474,537.25
<b>Expense</b>						
<b>RAA 4-1</b>						
<b>Main Ave.</b>						
Check	08/06/2015	3063	JUB Engineers, Inc.	2015 Main Ave Utility project	25,553.73	25,553.73
Total Main Ave.					25,553.73	25,553.73
<b>Rogerson Building</b>						
Check	08/05/2015	3046	City of Twin Falls	Water, Sewer, Sanitation	46.65	46.65
Check	08/05/2015	3051	EHM Engineers, Inc.	Demo & Geotech recommendation	65.00	111.65
Check	08/05/2015	3053	Idaho Power	Rogerson 149	73.61	185.26
Check	08/05/2015	3053	Idaho Power	Rogerson 153	17.29	202.55
Check	08/05/2015	3053	Idaho Power	Rogerson 155	22.07	224.62
Check	08/05/2015	3053	Idaho Power	Rogerson 157	17.29	241.91
Check	08/05/2015	3053	Idaho Power	Rogerson 159	26.63	268.54
Check	08/05/2015	3053	Idaho Power	Rogerson 161	14.53	283.07
Check	08/05/2015	3054	Intermountain Gas ...	Gas - Rogerson Bldg	2.06	285.13
Total Rogerson Building					285.13	285.13
Total RAA 4-1					25,838.86	25,838.86
<b>RAA 4-4 (Clif Bar)</b>						
Check	08/04/2015	3041	Performance Syste...	AC #85 Hankins Water Storage Tank	94,730.80	94,730.80
Check	08/04/2015	3042	Stock Construction...	AC #86 Construction Management	46,962.58	141,693.38
Check	08/04/2015	3043	Contractors Northw...	AC #87 Wastewater Facility Construction	186,922.95	328,616.33
Check	08/04/2015	3044	Keller Associates	AC #88 Wastewater Facility - Project Mgmt & Admin.	18,470.05	347,086.38
Check	08/27/2015	3064	EHM Engineers, Inc.	AC #89 Hankins Road Redesign	1,055.00	348,141.38
Check	08/31/2015	3065	JUB Engineers, Inc.	AC #90 Hankins Water Storage Tank	20,890.87	369,032.25
Check	08/31/2015	3066	Contractors Northw...	AC #91 Wastewater Facility Construction	154,049.15	523,081.40
Check	08/31/2015	3067	Skinner Fawcett	AC #92 Bond Counsel - Clif Bar Project	175.00	523,256.40
Total RAA 4-4 (Clif Bar)					523,256.40	523,256.40
<b>Bonding Costs</b>						
Check	08/05/2015	3052	Federal Express	Postage for 2015C Bonds	22.00	22.00
Check	08/05/2015	3052	Federal Express	Postage for 2015C Bonds	19.34	41.34
Check	08/05/2015	3057	Skinner Fawcett	RAA 4-1 Bonds Series 2015C	34,500.00	34,541.34
Total Bonding Costs					34,541.34	34,541.34
<b>Debt Payments - Interest</b>						
General...	08/03/2015	AJE #149		To record liquidation of escrow and payoff of bonds	118,671.25	118,671.25
Total Debt Payments - Interest					118,671.25	118,671.25
<b>Debt Payments - Principal</b>						
General...	08/03/2015	AJE #149		To record liquidation of escrow and payoff of bonds	4,435,000.00	4,435,000.00
Total Debt Payments - Principal					4,435,000.00	4,435,000.00

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

Type	Date	Num	Name	Memo	Amount	Balance
<b>Legal Expense</b>						
Check	08/05/2015	3060	Times News	Ordinance 3097 on 6/4/2015	133.16	133.16
Total Legal Expense					133.16	133.16
<b>Management Fee</b>						
Check	08/05/2015	3049	City of Twin Falls	2014-2015 Management Fee	229,000.00	229,000.00
Total Management Fee					229,000.00	229,000.00
<b>Meeting Expense</b>						
Check	08/05/2015	3056	Melinda Anderson	Board member meeting	21.28	21.28
Check	08/05/2015	3056	Melinda Anderson	Main Ave. meeting	9.15	30.43
Check	08/05/2015	3059	Twin Falls Sandwic...	7-13-2015 Lunch Meeting	123.25	153.68
Total Meeting Expense					153.68	153.68
<b>Office Expense</b>						
Check	08/10/2015			Service Charge	15.00	15.00
Total Office Expense					15.00	15.00
<b>Real Estate Exp. - Call Center</b>						
Check	08/05/2015	3045	ACCO Engineered ...	HVAC prev maintenance - July	748.00	748.00
Check	08/05/2015	3046	City of Twin Falls	C3 Landscape Water	457.62	1,205.62
Check	08/05/2015	3047	City of Twin Falls	Power: 851 Pole Line Rd. (City paid July Bill - Reimb...	408.41	1,614.03
Check	08/05/2015	3050	Commercial Proper...	Landscape Maintenance - May., June, & July	1,565.00	3,179.03
Check	08/05/2015	3061	J & L Sweeping Se...	Property Maintenance - July	440.00	3,619.03
Check	08/05/2015	3062	K & G Property Ma...	Property Mgmt Fee - July	450.00	4,069.03
Total Real Estate Exp. - Call Center					4,069.03	4,069.03
<b>Real Estate Exp. - Other</b>						
Check	08/05/2015	3048	City of Twin Falls	Pocket Park maintenance	120.00	120.00
Check	08/05/2015	3053	Idaho Power	122 4th Ave S (Park)	9.58	129.58
Check	08/05/2015	3055	J & D Seal Coating...	5th Ave parking lot sealcoat	5,184.00	5,313.58
Check	08/05/2015	3058	Trees and Stumps,...	St. Lukes parking lot maintenance	950.00	6,263.58
Total Real Estate Exp. - Other					6,263.58	6,263.58
Total Expense					5,376,942.30	5,376,942.30
Net Ordinary Income					-4,902,405.05	-4,902,405.05
<b>Net Income</b>					<b>-4,902,405.05</b>	<b>-4,902,405.05</b>

**Urban Renewal Agency of the City of Twin Falls, ID**  
**Balance Sheet**  
As of August 31, 2015

	Aug 31, 15
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Cash</b>	
WF General Checking #6350	311,294.01
WF Savings #8992	6,505,147.71
Zions Revenue Alloc. #8616	3,756,063.49
Zions Revenue Alloc. #8616A	110,558.80
Zions Revenue Alloc. #8616B	0.71
Zions Bond Reserve #8616C	2,705,365.38
Wash. Fed. #342-4	353,124.92
Wash. Fed. Bond Reserve	475,138.96
State Investment Pool	455,483.67
<b>Total Cash</b>	14,672,177.65
<b>Total Checking/Savings</b>	14,672,177.65
<b>Other Current Assets</b>	
Due from Other Governments	21,855.60
Property Taxes Receivable	41,347.03
<b>Total Other Current Assets</b>	63,202.63
<b>Total Current Assets</b>	14,735,380.28
<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>19,662,168.30</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Long Term Liabilities</b>	
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>	
<b>Fund Balance</b>	
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
<b>Net Income</b>	2,863,120.53
<b>Total Equity</b>	19,533,733.79
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>19,662,168.30</b>

**Urban Renewal Agency of the City of Twin Falls, ID**  
**Balance Sheet Detail**  
**As of August 31, 2015**

Type	Date	Num	Name	Memo	Amount	Balance
<b>ASSETS</b>						24,564,573.35
<b>Current Assets</b>						19,637,785.33
<b>Checking/Savings</b>						19,574,582.70
<b>Cash</b>						19,574,582.70
<b>WF General Checking #6350</b>						661,290.58
Deposit	08/03/2015			Deposit	257,772.80	919,063.38
Check	08/04/2015	3041	Performance Systems Inc.	AC #85 Hankins Water Storage Tank	-94,730.80	824,332.58
Check	08/04/2015	3042	Stock Construction Servic...	AC #86 Construction Management	-46,962.58	777,370.00
Check	08/04/2015	3043	Contractors Northwest, Inc.	AC #87 Wastewater Facility Construct...	-186,922.95	590,447.05
Check	08/04/2015	3044	Keller Associates	AC #88 Wastewater Facility - Project ...	-18,470.05	571,977.00
Check	08/05/2015	3045	ACCO Engineered Systems	HVAC prev maintenance - July	-748.00	571,229.00
Check	08/05/2015	3046	City of Twin Falls	Utility Services	-504.27	570,724.73
Check	08/05/2015	3047	City of Twin Falls	Power: 851 Pole Line Rd. (City paid J...	-408.41	570,316.32
Check	08/05/2015	3048	City of Twin Falls	Pocket Park maintenance	-120.00	570,196.32
Check	08/05/2015	3049	City of Twin Falls	2014-2015 Management Fee	-229,000.00	341,196.32
Check	08/05/2015	3050	Commercial Property Main...	Landscape Maintenance - May., June,...	-1,565.00	339,631.32
Check	08/05/2015	3051	EHM Engineers, Inc.	Demo & Geotech recommendation	-65.00	339,566.32
Check	08/05/2015	3052	Federal Express		-41.34	339,524.98
Check	08/05/2015	3053	Idaho Power	Power Bill	-181.00	339,343.98
Check	08/05/2015	3054	Intermountain Gas Compa...	Rogerson	-2.06	339,341.92
Check	08/05/2015	3055	J & D Seal Coating & Asp...	5th Ave parking lot sealcoat	-5,184.00	334,157.92
Check	08/05/2015	3056	Melinda Anderson		-30.43	334,127.49
Check	08/05/2015	3057	Skinner Fawcett	RAA 4-1 Bonds Series 2015C	-34,500.00	299,627.49
Check	08/05/2015	3058	Trees and Stumps, LLC	St. Lukes parking lot maintenance	-950.00	298,677.49
Check	08/05/2015	3059	Twin Falls Sandwich Com...	7-13-2015 Lunch Meeting	-123.25	298,554.24
Check	08/05/2015	3060	Times News	Ordinance 3097 on 6/4/2015	-133.16	298,421.08
Check	08/05/2015	3061	J & L Sweeping Service, L...	Property Maintenance - July	-440.00	297,981.08
Check	08/05/2015	3062	K & G Property Managem...	Property Mgmt Fee - July	-450.00	297,531.08
Check	08/06/2015	3063	JUB Engineers, Inc.	2015 Main Ave Utility project	-25,553.73	271,977.35
Deposit	08/06/2015			Deposit	1,333.33	273,310.68
Deposit	08/10/2015			Deposit	883.29	274,193.97
Check	08/10/2015			Service Charge	-15.00	274,178.97
Deposit	08/17/2015			Deposit	1,659.33	275,838.30
Deposit	08/21/2015			Deposit	1,055.00	276,893.30
Deposit	08/26/2015			Deposit	35,455.71	312,349.01
Check	08/27/2015	3064	EHM Engineers, Inc.	AC #89 Hankins Road Redesign	-1,055.00	311,294.01
Deposit	08/28/2015			Deposit	175,115.02	486,409.03
Check	08/31/2015	3065	JUB Engineers, Inc.	AC #90 Hankins Water Storage Tank	-20,890.87	465,518.16
Check	08/31/2015	3066	Contractors Northwest, Inc.	AC #91 Wastewater Facility Construct...	-154,049.15	311,469.01
Check	08/31/2015	3067	Skinner Fawcett	AC #92 Bond Counsel - Clif Bar Project	-175.00	311,294.01
Total WF General Checking #6350					-349,996.57	311,294.01
<b>WF Bond Escrow #6400</b>						4,553,671.25
General Journal	08/03/2015	AJE #149		To record liquidation of escrow and pa...	-4,553,671.25	0.00
Total WF Bond Escrow #6400					-4,553,671.25	0.00
<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>						6,504,042.82
Deposit	08/31/2015			Interest	1,104.89	6,505,147.71
Total WF Savings #8992					1,104.89	6,505,147.71
<b>Zions Revenue Alloc. #8616</b>						3,756,046.91
Deposit	08/03/2015			Interest	16.58	3,756,063.49
Total Zions Revenue Alloc. #8616					16.58	3,756,063.49
<b>Zions Revenue Alloc. #8616A</b>						110,556.95
Deposit	08/03/2015			Interest	1.85	110,558.80
Total Zions Revenue Alloc. #8616A					1.85	110,558.80
<b>Zions Revenue Alloc. #8616B</b>						0.71
Total Zions Revenue Alloc. #8616B						0.71
<b>Zions Bond Reserve #8616C</b>						2,705,320.09
Deposit	08/03/2015			Interest	45.29	2,705,365.38
Total Zions Bond Reserve #8616C					45.29	2,705,365.38
<b>Wash. Fed. #342-4</b>						353,124.92
Total Wash. Fed. #342-4						353,124.92

**Urban Renewal Agency of the City of Twin Falls, ID**  
**Balance Sheet Detail**  
As of August 31, 2015

Type	Date	Num	Name	Memo	Amount	Balance
<b>Wash. Fed. Bond Reserve</b>						475,119.02
Deposit	08/31/2015			Interest	19.94	475,138.96
Total Wash. Fed. Bond Reserve						19.94
<b>State Investment Pool</b>						455,409.45
General Journal	08/03/2015	AJE #150		Interest earned on Account	74.22	455,483.67
Total State Investment Pool						74.22
<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
<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					-4,902,405.05	14,672,177.65
Total Checking/Savings					-4,902,405.05	14,672,177.65
<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
Total Deposits						0.00
<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						63,202.63
Total Current Assets					-4,902,405.05	14,735,380.28
<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

**Urban Renewal Agency of the City of Twin Falls, ID**  
**Balance Sheet Detail**  
As of August 31, 2015

Type	Date	Num	Name	Memo	Amount	Balance
<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
<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>-4,902,405.05</b>	<b>19,662,168.30</b>
<b>LIABILITIES &amp; EQUITY</b>						24,564,573.35
<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

**Urban Renewal Agency of the City of Twin Falls, ID**  
**Balance Sheet Detail**  
As of August 31, 2015

Type	Date	Num	Name	Memo	Amount	Balance
<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
<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>						24,436,138.84
<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>						7,765,525.58
Total Net Income					-4,902,405.05	2,863,120.53
Total Equity					-4,902,405.05	19,533,733.79
<b>TOTAL LIABILITIES &amp; EQUITY</b>					<b>-4,902,405.05</b>	<b>19,662,168.30</b>



**Date:** September 14, 2015

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

**From:** Brent Hyatt, URA Assist. Finance Director

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**Request:**

Consideration of a request to amend the 2014-2015 budget in the amount of \$5,470,613.

**Background:**

During the current fiscal year the Agency secured bonds from Washington Federal Bank, in the amount of \$4,350,000, which were used to refinance existing bonds trusted by Wells Fargo Bank. That activity was not anticipated when the current year's budget was approved. This amendment incorporates the expenditures to pay off the Wells Fargo notes; recognizes the funding of a new bond reserve; acknowledges the associated bond issuance costs; and identifies the bond payments now required on the new Washington Federal Bonds due in the current year. These transactions will be funded from three sources:

- the new Washington Federal bond proceeds;
- use of the old bond reserve held by Wells Fargo;
- additional designated property taxes of revenue allocation area 4-1.

The Agency also secured "new money" bonds from the Washington Federal in the amount of \$5,500,000. However, those bonds do not require an amendment authorizing new expenditures.

**Approval Process:**

TFURA will hold a public hearing at this board meeting and then consider a request to adopt it at that time. Public notices presenting the proposed amendments were properly published. Any budget amendments by the Board will need to be approved prior the end of the fiscal year, September 30<sup>th</sup>.

**Budget Impact:**

This amendment will increase the budget to incorporate the additional expenditures and acknowledge the sources of funding.

**Conclusion:**

We ask the board to adopt the budget amendment in the amount, \$5,470,613.

**Attachments:**

1. Detailed listing of the proposed changes to the budget.

**BUDGET AMENDMENT FOR FISCAL YEAR 2014-15**  
**URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO**

	<u>Original Budget</u>	<u>Proposed Changes</u>	<u>Amended Budget</u>
<u>Expenditures</u>			
Bond Fund:			
Wells Fargo Bonds-Principal	\$ 460,000	\$ 3,975,000	\$ 4,435,000
Wells Fargo Bonds-Interest	237,342	(118,671)	118,671
Zions Bank Bonds-Principal	1,123,000		1,123,000
Zions Bank Bonds-Interest	1,581,182		1,581,182
Redevelopment Fund:			
Revenue Allocation Area 4-1			
New Bond Reserve	-	435,000	435,000
Bonding Costs	-	62,996	62,996
2015A Washington Federal Bonds-Principal	-	620,000	620,000
2015A Washington Federal Bonds-Interest	-	40,722	40,722
2015B Washington Federal Bonds-Principal	-	450,000	450,000
2015B Washington Federal Bonds-Interest	-	5,381	5,381
2015C Washington Federal Bonds-Interest		185	185
Total	<u>\$ 3,401,524</u>	<u>\$ 5,470,613</u>	<u>\$ 8,872,137</u>
<u>Revenues</u>			
Washington Federal 2015A & 2015B Bonds	\$ -	\$ 4,350,000	\$ 4,350,000
Property Taxes	3,401,524	421,938	3,823,462
<u>Fund Reserve (Wells Fargo Bond Reserve)</u>	<u>-</u>	<u>698,675</u>	<u>698,675</u>
Total	<u>\$ 3,401,524</u>	<u>\$ 5,470,613</u>	<u>\$ 8,872,137</u>



**Date:** September 14, 2015

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

**From:** Melinda Anderson, Executive Director

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**Request:**

Consideration of a request to create a downtown arts subcommittee.

**Background:**

At the June 2015 Board meeting the Board approved establishing a downtown arts subcommittee. At this time staff is asking the Board its wishes on this matter. If the Board desires, the chairman can ask for up to 3 Board members to serve on this subcommittee and can appoint non-board members as well.

It would be helpful for the Board to determine a specific mission for this subcommittee.

**Approval Process:**

Approval by a quorum of the Board in open meeting.

**Budget Impact:**

Setting up the subcommittee would not have an impact on the budget.

**Conclusion:**

If the Board approves setting up the subcommittee, staff will set up the meeting.

**Attachments:**

None