



**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, April 11, 2016 at 12:00 pm.

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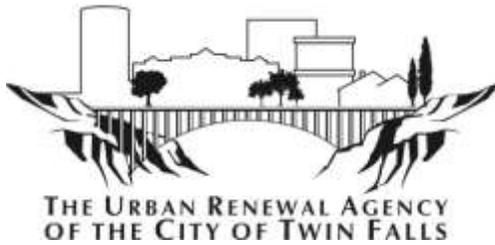
**URBAN RENEWAL AGENCY BOARD MEMBERS:**

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 March 23, 2016 special meeting.
    - b. Review and approval of the April 2016 financial report.
  3. Main Avenue Project Update – Phil Kushlan
  4. Main Avenue Project Governance Protocols – CH2M
  5. Executive Director Report
  6. Public input and/or items from the Urban Renewal Agency Board or staff.
  7. Adjourn. Next regular meeting: Monday, May 9, 2016 @ 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.***



## SPECIAL MEETING MINUTES

March 23, 2016

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

**Present:**

Dan Brizee	URA Chairman
Dexter Ball	URA Vice Chairman
Neil Christensen ( <i>via phone</i> )	URA Secretary
Bob Richards	URA Member
Gary Garnand	URA Member
Brad Wills	URA Member

**Absent: None**

Perri Gardner, URA Member

**Also present:**

Phil Kushlan	Interim Urban Renewal Executive Director
Jesse Schuerman	Urban Renewal Engineer
Lorrie Bauer	City Administrative Assistant
Brent Hyatt	City Assistant Finance Officer
Renee Carraway Johnson	City Zoning & Development Manager
Don Hall	City Council Liaison to URA
Leon Mills	Twin Falls County Commissioner Liaison
Josh Palmer	Public Information Officer
Chris Talkington	City Council Member
Scott Hunsaker	Mahlke Hunsaker & Co.
Mandi Roberts ( <i>via phone</i> )	Otak, Inc.
Gary Haderlie	JUB Engineers
Representatives	CH2M

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

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

**Agenda Item 2 - Consent Agenda: a) Review and approval of minutes from the February 8, 2016 regular meeting and February 8, 2016 special meeting, and b) Review and approval of the March 2016 financial report.**

Gary Garnand moved to accept the consent agenda as presented. Bob Richards seconded the motion. Roll call vote showed that all board members present voted in favor of the motion.

**Agenda Item 3 - Presentation of FY2015 Audited Financial Statements by Mahlke Hunsaker & Company – Brent Hyatt/Scott Hunsaker.**

Brent informed the Board the audit has been submitted to Zions Bank, Washington Federal, and the Idaho Portal per requirements. Scott Hunsaker of Mahlke Hunsaker & Company was introduced to report the audit. Mr. Hunsaker explained the different parts of the audit and reported there were no issues. It was a standard report with an unqualified opinion. He commented the books are handled very

well. The URA is a component unit of the City and this audit is combined into the City's financial statements. This was simply a presentation to the board and no motion was needed.

**Agenda Item 4 - Consideration of a request to approve an agreement between TFURA and CH2M in the amount of \$358,000 for Owner Representation Services associated with the Main Avenue Project – Phil Kushlan.**

Phil reviewed the background information which led to the negotiations with CH2M for Owner Representation Services for the Main Avenue project. He shared the scope of work was divided into two phases and was tailored to the Agency's needs as well as the approach and budget to ensure the Agency would receive their envisioned results. Only Phase 1 was presented at this meeting in the amount of \$358,000. The Board retains full discretion on what, if any, services would be authorized in Phase 2.

Phase 1 includes all processes through construction award which includes getting the project organized, the budget put together properly, assisting with the final elements of design, and any engineering work that needs to be done to make sure the project comes in within budget, as well as assist the Agency through the bidding process. Phase 2 would include the needs of the Agency through construction and will be defined and brought before the Board for approval at a later date.

There was discussion about what Phase 2 could entail as well the cost, and the concern of the entire project cost because it is being reviewed in pieces rather than as a whole project. It is believed that the money being spent up front will help make the project run smoother and save the Agency money in the long run.

Board Member, Neil Christensen, left the meeting due to prior obligation.

Brad Wills moved to approve the agreement between TFURA and CH2M and authorize the chairman to sign for Phase 1. Gary Garnand seconded the motion. Roll call vote showed that all board members present voted in favor of the motion.

**Agenda Item 5 – Presentation of the 2015 Annual Report – Phil Kushlan.**

As required by Idaho Statutes, Phil presented the Agency's annual report that contains activities of the prior calendar year and financial statements. The report shares the happenings within the community the URA has taken part in. Once approved, the report will be presented to the City Council, filed with the City Clerk and a notice of its availability will be published in the local paper. It will also be published on both websites as well as circulated throughout the community. The meeting was opened for public comment, none submitted.

Dexter Ball moved to approve Resolution #2016-1 authorizing the filing of the annual report as submitted and Gary Garnand seconded the motion. Roll call vote showed that all board members present voted in favor of the motion.

**Agenda Item 6 - Main Avenue Project Update – Mandi Roberts and Phil Kushlan.**

Phil shared a design change that narrows the roadway and widens the sidewalk by one foot, on each side. The \$35,000+ redesign cost for this change would be paid for with \$25,000 out of the current project budget and the remainder would be funded as extra work. Due to the timing of the project, staff has already instructed the designers to make the cross section adjustments.

The next topic was the timing of the alley utility work. Phil shared that if Idaho Power could schedule their work to be completed within their budget timeline, they would be able to do the work without charging the Urban Renewal, the City, or the abutting properties additional costs for the utility work

being replaced. This means that the utility work, other than the two blocks around city hall, would be moved out and completed in 2019. Phil shared that this change would be acceptable and beneficial in regards to the cash flow. However, the impact this would have on the businesses is an issue that needs to be explored further.

Discussion continued and it was understood the utility work in the alleys behind the Rogerson and Banner buildings will be completed after their demolition and the remaining alley utility work will be completed after Main Avenue, as the end of the project in 2019.

**Agenda Item 7 - Executive Director Report: By-Laws, Operating Agreement, FY2017 Budget, Urban Renewal Law Amendments – Phil Kushlan.**

- 1) TFURA By-Laws: The TFURA by-laws are a concern because they were last amended in 1989. Phil highly recommended that they be reviewed and updated as a lot has changed over the years.
- 2) Operating Agreement: The Operating Agreement between the TFURA and the City of Twin Falls dates back to 1993. He highly recommended that it be reviewed and updated on a yearly basis.
- 3) FY2017 Budget: Recommendation is to begin conversations so the budget reflects the Boards priorities for the upcoming fiscal year.

Chairman Brizee suggested a work session for the Board to discuss the top three issues.

- 4) 2015 Legislative Session - House Bill 606A: Even though it is not liked, if the bill is passed there are some things about it that are beneficial, while some are a concern. The bill would have implications on what an Urban Renewal Agency does and how they do it as well as how they prepare and approve future Urban Renewal Plans.

On behalf of Travis, Phil told the Board that the City has initiated the recruitment for the Economic Development Director position.

**Agenda Item 8 – Consideration of a request to accept the guaranteed maximum price (GMP) for the demolition of the Rogerson building and downtown fountain area – Travis Rothweiler.**

Due to Travis's absence, Chairman Brizee introduced the agenda item by stating the City Council has approved the Rogerson building demolition and Banner building partial demolition to be managed by the City through Starr Corporation. The TFURA is responsible for the costs of the 1) Rogerson demolition and the supporting of the adjacent structure, and 2) removal of the fountain and the opening of Hansen Street. The Hansen Street project is part of the Main Avenue project budget and the Rogerson has a budget of its own.

Phil Kushlan explained GMP received from Starr totaled \$758,662 which included \$200,000 for the Banner Building partial demolition (City), \$484,218 for the Rogerson Building Demolition (URA), and \$74,444 for the Fountain Demolition (URA). The TFURA's total is \$558,662. He shared that the City Council, the week before, had approved moving ahead contingent upon acceptance from the TFURA Board. Phil added that staff has looked at the budget and insured the resources were available in the project budget as anticipated and can be covered.

Gary Garnand moved to accept the GPM of \$558,662 for the demolition of the Rogerson and downtown fountain area. Dexter Ball seconded the motion. Roll call vote showed that all board members present voted in favor of the motion.

**Agenda Item 9 - Public input and/or items from the Urban Renewal Agency Board or staff.**

Don Hall reiterated the importance of communicating with the downtown merchants during this process and to try to give them a real picture of how the project is going to work. He reminded the Board that the main retail season varies with the different merchants and that some are mom and pop stores so communication needs to be bestowed upon them.

**Agenda Item 10 – Adjournment to Executive Session 74-206(1)(c) to acquire an interest in real property which is not owned by a public agency.**

Chairman Brizee announced the room would need to be cleared for the executive session so a short break would be given. Brizee motioned to adjourn to executive session and Brad Wills seconded the motion. Roll call vote showed that all board members present, with the exception of Gary Garnand who stepped out of the room, voted in favor of the motion. The meeting will not be coming back into session.

**Agenda Item 11 - Adjourn.**

The meeting adjourned at 1:08 pm.

Next regular meeting: Monday, April 11, 2016 @ 12:00 pm.

Respectfully submitted,

Lorrie Bauer  
Administrative Assistant

**Urban Renewal Agency of the City of Twin Falls, ID**  
**P&L Over (Under) Budget - YTD**  
**October 2015 through January 2016**

	Oct '15 - Jan 16	Budget	\$ Over Budget	% of Bud...
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Wash. Fed. LOC	0.00	2,500,000.00	-2,500,000.00	0.0%
Line of Credit Adv. - Clif Bar	3,113,201.34	15,000,000.00	-11,886,798.66	20.8%
Investment Income	4,524.61	8,780.00	-4,255.39	51.5%
Property Taxes	4,122,642.32	7,471,290.00	-3,348,647.68	55.2%
Rental Income	145,818.52	433,726.00	-287,907.48	33.6%
<b>Total Income</b>	<b>7,386,186.79</b>	<b>25,413,796.00</b>	<b>-18,027,609.21</b>	<b>29.1%</b>
<b>Gross Profit</b>	<b>7,386,186.79</b>	<b>25,413,796.00</b>	<b>-18,027,609.21</b>	<b>29.1%</b>
<b>Expense</b>				
<b>RAA 4-1</b>				
Main Ave.	290,612.86			
Rogerson Building	23,010.45			
Downtown Development	7,845.82			
RAA 4-1 - Other	0.00	6,964,993.00	-6,964,993.00	0.0%
<b>Total RAA 4-1</b>	<b>321,469.13</b>	<b>6,964,993.00</b>	<b>-6,643,523.87</b>	<b>4.6%</b>
<b>RAA 4-3 (Chobani)</b>				
Debt Pay. (Chobani) Interest	0.00	1,372,570.00	-1,372,570.00	0.0%
Debt Pay. (Chobani) Principal	0.00	1,180,000.00	-1,180,000.00	0.0%
RAA 4-3 (Chobani) - Other	115,426.98	9,076,000.00	-8,960,573.02	1.3%
<b>Total RAA 4-3 (Chobani)</b>	<b>115,426.98</b>	<b>11,628,570.00</b>	<b>-11,513,143.02</b>	<b>1.0%</b>
<b>RAA 4-4 (Clif Bar)</b>				
Bond Trustee Fees	0.00	3,000.00	-3,000.00	0.0%
Community Relations & Website	0.00	1,700.00	-1,700.00	0.0%
Debt Payments - Interest	37,701.58	118,880.00	-81,178.42	31.7%
Debt Payments - Principal	0.00	1,005,000.00	-1,005,000.00	0.0%
Dues and Subscriptions	750.00	2,650.00	-1,900.00	28.3%
Insurance Expense	0.00	5,800.00	-5,800.00	0.0%
Legal Expense	0.00	1,000.00	-1,000.00	0.0%
Management Fee	0.00	229,000.00	-229,000.00	0.0%
Meeting Expense	676.52	4,000.00	-3,323.48	16.9%
Miscellaneous	9,936.82	10,500.00	-563.18	94.6%
Office Expense	322.00	500.00	-178.00	64.4%
Prof. Dev.\Training	0.00	2,800.00	-2,800.00	0.0%
Property Tax Expense	26,143.28	37,000.00	-10,856.72	70.7%
Real Estate Exp. - Call Center	10,171.45	133,400.00	-123,228.55	7.6%
Real Estate Exp. - Other	1,173.91	7,200.00	-6,026.09	16.3%
Real Estate Lease	72,000.00	72,000.00	0.00	100.0%
<b>Total Expense</b>	<b>3,708,682.75</b>	<b>35,284,470.00</b>	<b>-31,575,787.25</b>	<b>10.5%</b>
<b>Net Ordinary Income</b>	<b>3,677,504.04</b>	<b>-9,870,674.00</b>	<b>13,548,178.04</b>	<b>-37.3%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
Cash Carryover	0.00	10,123,000.00	-10,123,000.00	0.0%
Transfers In	0.00	305,927.00	-305,927.00	0.0%
Transfers Out	0.00	-305,927.00	305,927.00	0.0%
<b>Total Other Income</b>	<b>0.00</b>	<b>10,123,000.00</b>	<b>-10,123,000.00</b>	<b>0.0%</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>10,123,000.00</b>	<b>-10,123,000.00</b>	<b>0.0%</b>
<b>Net Income</b>	<b>3,677,504.04</b>	<b>252,326.00</b>	<b>3,425,178.04</b>	<b>1,457.4%</b>

Twin Falls Urban Renewal April Check List - 2016						
Check #	Date	Paid Amount	Name	Account	Fund	Memo
3232	03/28/2016	154,232.50	Contractors Northwest, Inc.	RAA 4-4 (Clif Bar)	Rev Alloc 4-4	AC #147 Wastewater Facility Construction / #11
3233	03/31/2016	10,000.00	Title Fact, Inc.	Deposits	Rev Alloc 4-1	Earnest Money for the Goold Property
3234	04/04/2016	225.58	JUB Engineers, Inc.	RAA 4-4 (Clif Bar)	Rev Alloc 4-4	AC #148 Hankins Water Storage Tank / #99650
3235	04/06/2016	748.00	ACCO Engineered Systems	Real Estate Exp. - Call Center	Rental Fund	HVAC Preventatiave Maintenance - Feb / #655537
3236	04/06/2016	2,805.00	City of Twin Falls	Real Estate Exp. - Other	Rev Alloc 4-1	2016 Landscape Maintenance for D. Bowyer Park
3236	04/06/2016	106.00	City of Twin Falls	Meeting Expense	Rev Alloc 4-1	Legislature Meeting in Boise - HB606A
3237	04/06/2016	2,877.00	ICRMP	Insurance Expense	Rev Alloc 4-1	Semi-Annual Payment - 2nd Half
3238	04/06/2016	10.83	Idaho Power	Real Estate Exp. - Other	Rev Alloc 4-1	Power - 122 4th Ave S (Park)
3238	04/06/2016	233.76	Idaho Power	Real Estate Exp. - Call Center	Rental Fund	Power - 851 Pole Line Rd
3239	04/06/2016	352.00	J & L Sweeping Service, Inc.	Real Estate Exp. - Call Center	Rental Fund	Property Maintenance - March / #25910
3240	04/06/2016	17,395.99	JUB Engineers, Inc.	Main Ave.	Rev Alloc 4-1	2015 Main Ave Utility Project / #99680
3241	04/06/2016	450.00	K & G Property Management	Real Estate Exp. - Call Center	Rental Fund	Property Management - March / #3589
3242	04/06/2016	722.50	Kimberly Nurseries	Real Estate Exp. - Call Center	Rental Fund	Snow Removal on 2/4/16 (C3) / #139336
3243	04/06/2016	50,496.74	Otak	Main Ave.	Rev Alloc 4-1	Streetscape & DT Commons / #31600307
3244	04/06/2016	101.15	Papa Kelsey's	Meeting Expense	General	Lunch for 3/22/16 meeting
3245	04/06/2016	0.00	Void			

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

March 2016

Type	Date	Num	Name	Memo	Amount	Balance
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
<b>Line of Credit Adv. - Clif Bar</b>						
Deposit	03/04/2016		Clif Bar & Co.	Advance on the line of credit	473,588.12	473,588.12
Deposit	03/11/2016		Clif Bar & Co.	Advance on line of credit	15,153.95	488,742.07
Deposit	03/28/2016		Clif Bar & Co.	Advance on Line of Credit	154,232.50	642,974.57
Total Line of Credit Adv. - Clif Bar					642,974.57	642,974.57
<b>Investment Income</b>						
Deposit	03/01/2016		State of Idaho	Interest Received	165.43	165.43
Deposit	03/01/2016			Interest	567.46	732.89
Deposit	03/01/2016			Interest	231.06	963.95
Deposit	03/01/2016			Interest	17.05	981.00
Deposit	03/31/2016			Interest	47.40	1,028.40
Total Investment Income					1,028.40	1,028.40
<b>Property Taxes</b>						
Deposit	03/28/2016	16-0244...	Twin Falls County ...	Property Taxes 1-0001	1,748.21	1,748.21
Total Property Taxes					1,748.21	1,748.21
<b>Rental Income</b>						
Deposit	03/03/2016		US Treasury	VA Rent	1,333.33	1,333.33
Deposit	03/17/2016	21024	C3	Rent - March, 2016	35,455.71	36,789.04
Total Rental Income					36,789.04	36,789.04
Total Income					682,540.22	682,540.22
Gross Profit					682,540.22	682,540.22
<b>Expense</b>						
<b>RAA 4-1</b>						
<b>Main Ave.</b>						
Check	03/17/2016	3224	JUB Engineers, Inc.	2015 Main Ave Utility Project / #99047	13,984.80	13,984.80
Check	03/17/2016	3229	Otak	Streetscape & DT Commons / #21600280	92,205.18	106,189.98
Total Main Ave.					106,189.98	106,189.98
<b>Rogerson Building</b>						
Check	03/17/2016	3220	EHM Engineers, Inc.	Building Demolition Analysis / #001-15	1,900.00	1,900.00
Total Rogerson Building					1,900.00	1,900.00
Total RAA 4-1					108,089.98	108,089.98
<b>RAA 4-3 (Chobani)</b>						
<b>Debt Pay. (Chobani) Interest</b>						
General...	03/31/2016	AJE #166		Interest on Bond Payment	1,372,569.76	1,372,569.76
Total Debt Pay. (Chobani) Interest					1,372,569.76	1,372,569.76
<b>Debt Pay. (Chobani) Principal</b>						
General...	03/31/2016	AJE #166		Principal on Bond Payment	1,180,000.00	1,180,000.00
Total Debt Pay. (Chobani) Principal					1,180,000.00	1,180,000.00
Total RAA 4-3 (Chobani)					2,552,569.76	2,552,569.76
<b>RAA 4-4 (Clif Bar)</b>						
Check	03/08/2016	3216	Contractors Northw...	AC #145 Wastewater Treatment Facility Construction	473,510.57	473,510.57
Check	03/08/2016	3217	JUB Engineers, Inc.	AC #146 Hankins Water Storage Tank/ #99116	77.55	473,588.12
Check	03/11/2016	3218	Keller Associates	AC #144 Wastewater Facility/#18	15,153.95	488,742.07
Deposit	03/14/2016	0001541...	Idaho Power	Line Ex - No unusaul conditions	-1,041.00	487,701.07
Check	03/28/2016	3232	Contractors Northw...	AC #147 Wastewater Facility Construction / #11	154,232.50	641,933.57
Total RAA 4-4 (Clif Bar)					641,933.57	641,933.57
<b>Bond Trustee Fees</b>						
Check	03/17/2016	3231	Zions First National...	Bond Trustee Fee / #8568616	3,000.00	3,000.00
Total Bond Trustee Fees					3,000.00	3,000.00
<b>Meeting Expense</b>						
Check	03/17/2016	3219	City of Twin Falls	Reimburse for Costco meeting refreshments/02-26-2...	44.44	44.44
Check	03/17/2016	3219	City of Twin Falls	Reimburse for Costco meeting refreshments/02-05-2...	28.97	73.41
Check	03/17/2016	3223	Jimmy John's	Lunch meeting 2/08/2016	61.00	134.41
Check	03/17/2016	3230	The Gyros Shop	Lunch meeting 2/22/2016 / Inv. #13	77.50	211.91
Total Meeting Expense					211.91	211.91

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

March 2016

Type	Date	Num	Name	Memo	Amount	Balance
<b>Professional Fees</b>						
Check	03/17/2016	3226	Kushlan Associates	Interim Ex Director Jan-Feb 2016	13,922.40	13,922.40
Total Professional Fees					13,922.40	13,922.40
<b>Real Estate Exp. - Call Center</b>						
Check	03/17/2016	3221	Idaho Power	Power - 851 Pole Line Rd	260.33	260.33
Check	03/17/2016	3222	J & L Sweeping Se...	Property Maintenance - Feb / #25804	352.00	612.33
Check	03/17/2016	3225	K & G Property Ma...	Property Management - Feb / #3582	450.00	1,062.33
Check	03/17/2016	3228	Magic Valley Electric	C3 light poles (3) repair / #3733	1,735.46	2,797.79
Total Real Estate Exp. - Call Center					2,797.79	2,797.79
<b>Real Estate Exp. - Other</b>						
Check	03/17/2016	3221	Idaho Power	Power - 122 4th Ave S (Park)	11.27	11.27
Check	03/17/2016	3227	Landscaping Your ...	D. Bowyer Park Maintenance - Dec / #9	100.00	111.27
Total Real Estate Exp. - Other					111.27	111.27
Total Expense					3,322,636.68	3,322,636.68
Net Ordinary Income					-2,640,096.46	-2,640,096.46
<b>Net Income</b>					<b>-2,640,096.46</b>	<b>-2,640,096.46</b>

**Urban Renewal Agency of the City of Twin Falls, ID**  
**Balance Sheet**  
As of March 31, 2016

	Mar 31, 16
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Cash	
WF General Checking #6350	41,461.64
WF Savings #8992	20,987.28
Zions #8616 - Excess Funds	4,078,224.66
Zions #8616C - Bond Reserve	2,705,901.03
Wash. Fed. #342-4	398,137.83
Wash. Fed. Bond Reserve	430,233.15
State Investment Pool	4,356,213.95
<b>Total Cash</b>	<b>12,031,159.54</b>
<b>Total Checking/Savings</b>	<b>12,031,159.54</b>
<b>Other Current Assets</b>	
Deposits	10,000.00
Due from Other Governments	5,310.00
Property Taxes Receivable	135,130.00
<b>Total Other Current Assets</b>	<b>150,440.00</b>
<b>Total Current Assets</b>	<b>12,181,599.54</b>
<b>Fixed Assets</b>	
Land	1,350,000.00
Building	3,856,902.16
Equipment	475,000.00
Accumulated Depreciation	-852,733.56
<b>Total Fixed Assets</b>	<b>4,829,168.60</b>
<b>TOTAL ASSETS</b>	<b>17,010,768.14</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
Long Term Liabilities	
Deferred Rev.-Property Tax	130,569.00
<b>Total Long Term Liabilities</b>	<b>130,569.00</b>
<b>Total Liabilities</b>	<b>130,569.00</b>
<b>Equity</b>	
Fund Balance	
Fund Balance-General Fund	-3.08
Fund Balance-Revenue Alloc.	8,380,458.00
Fund Balance-Bond Fund	2,705,411.00
Fund Balance-Rental Fund	4,949,205.00
<b>Total Fund Balance</b>	<b>16,035,070.92</b>
Net Income	845,128.22
<b>Total Equity</b>	<b>16,880,199.14</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>17,010,768.14</b>

**Urban Renewal Agency of the City of Twin Falls, ID**  
**Balance Sheet Detail**  
As of March 31, 2016

Type	Date	Num	Name	Memo	Amount	Balance
<b>ASSETS</b>						19,650,864.60
<b>Current Assets</b>						14,821,696.00
<b>Checking/Savings</b>						14,681,256.00
<b>Cash</b>						14,681,256.00
<b>WF General Checking #6350</b>						40,016.74
Transfer	03/03/2016			Funds Transfer	4,000,000.00	4,040,016.74
Deposit	03/03/2016			Deposit	1,333.33	4,041,350.07
Deposit	03/04/2016			Deposit	473,588.12	4,514,938.19
Transfer	03/04/2016			Funds Transfer	-4,000,000.00	514,938.19
Check	03/08/2016	3216	Contractors Northwest, Inc.	AC #145 Wastewater Treatment Facili...	-473,510.57	41,427.62
Check	03/08/2016	3217	JUB Engineers, Inc.	AC #146 Hankins Water Storage Tank...	-77.55	41,350.07
Check	03/11/2016	3218	Keller Associates	AC #144 Wastewater Facility/#18	-15,153.95	26,196.12
Deposit	03/11/2016			Deposit	15,153.95	41,350.07
Deposit	03/14/2016			Deposit	1,041.00	42,391.07
Check	03/17/2016	3219	City of Twin Falls	Costco Reimbursement	-73.41	42,317.66
Check	03/17/2016	3220	EHM Engineers, Inc.	Building Demolition Analysis / #001-15	-1,900.00	40,417.66
Check	03/17/2016	3221	Idaho Power	Utility Bill	-271.60	40,146.06
Check	03/17/2016	3222	J & L Sweeping Service, I...	Property Maintenance - Feb / #25804	-352.00	39,794.06
Check	03/17/2016	3223	Jimmy John's	Lunch meeting 2/08/2016	-61.00	39,733.06
Check	03/17/2016	3224	JUB Engineers, Inc.	2015 Main Ave Utility Project / #99047	-13,984.80	25,748.26
Check	03/17/2016	3225	K & G Property Managem...	Property Management - Feb / #3582	-450.00	25,298.26
Check	03/17/2016	3226	Kushlan Associates	Interim Ex Director Jan-Feb 2016	-13,922.40	11,375.86
Check	03/17/2016	3227	Landscaping Your Way		-100.00	11,275.86
Check	03/17/2016	3228	Magic Valley Electric	C3 light poles (3) repair / #3733	-1,735.46	9,540.40
Check	03/17/2016	3229	Otak	Streetscape & DT Commons / #21600...	-92,205.18	-82,664.78
Check	03/17/2016	3230	The Gyros Shop	Lunch meeting 2/22/2016 / Inv. #13	-77.50	-82,742.28
Check	03/17/2016	3231	Zions First National Bank	Bond Trustee Fee / #8568616	-3,000.00	-85,742.28
Deposit	03/17/2016			Deposit	35,455.71	-50,286.57
Transfer	03/18/2016			Funds Transfer	100,000.00	49,713.43
Check	03/28/2016	3232	Contractors Northwest, Inc.	AC #147 Wastewater Facility Constru...	-154,232.50	-104,519.07
Deposit	03/28/2016			Deposit	154,232.50	49,713.43
Deposit	03/28/2016			Deposit	1,748.21	51,461.64
Check	03/31/2016	3233	Title Fact, Inc.	Earnest Money for the Goold Property	-10,000.00	41,461.64
Total WF General Checking #6350					1,444.90	41,461.64
<b>WF Bond Escrow #6400</b>						0.00
Total WF Bond Escrow #6400						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>						4,020,939.88
Transfer	03/03/2016			Funds Transfer	-4,000,000.00	20,939.88
Deposit	03/31/2016			Interest	47.40	20,987.28
Total WF Savings #8992					-3,999,952.60	20,987.28
<b>Zions #8616 - Excess Funds</b>						6,630,226.25
Deposit	03/01/2016			Interest	567.46	6,630,793.71
Transfer	03/31/2016			Funds Transfer	-2,552,569.05	4,078,224.66
Total Zions #8616 - Excess Funds					-2,552,001.59	4,078,224.66
<b>Zions #8616A - Bond Proceeds</b>						0.00
Total Zions #8616A - Bond Proceeds						0.00
<b>Zions #8616B - Payment Acct.</b>						0.71
Transfer	03/31/2016			Funds Transfer	2,552,569.05	2,552,569.76
General Journal	03/31/2016	AJE #166		Payment on Bond	-2,552,569.76	0.00
Total Zions #8616B - Payment Acct.					-0.71	0.00
<b>Zions #8616C - Bond Reserve</b>						2,705,669.97
Deposit	03/01/2016			Interest	231.06	2,705,901.03
Total Zions #8616C - Bond Reserve					231.06	2,705,901.03
<b>Wash. Fed. #342-4</b>						398,137.83
Total Wash. Fed. #342-4						398,137.83
<b>Wash. Fed. Bond Reserve</b>						430,216.10
Deposit	03/01/2016			Interest	17.05	430,233.15
Total Wash. Fed. Bond Reserve					17.05	430,233.15

**Urban Renewal Agency of the City of Twin Falls, ID**  
**Balance Sheet Detail**  
As of March 31, 2016

Type	Date	Num	Name	Memo	Amount	Balance
<b>State Investment Pool</b>						456,048.52
Deposit	03/01/2016			Deposit	165.43	456,213.95
Transfer	03/04/2016			Funds Transfer	4,000,000.00	4,456,213.95
Transfer	03/18/2016			Funds Transfer	-100,000.00	4,356,213.95
Total State Investment Pool					3,900,165.43	4,356,213.95
<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					-2,650,096.46	12,031,159.54
Total Checking/Savings					-2,650,096.46	12,031,159.54
<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>						140,440.00
<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
Check	03/31/2016	3233	Title Fact, Inc.	Earnest Money for the Goold Property	10,000.00	10,000.00
Total Deposits					10,000.00	10,000.00
<b>Due from Other Governments</b>						5,310.00
Total Due from Other Governments						5,310.00
<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>						135,130.00
Total Property Taxes Receivable						135,130.00
Total Other Current Assets					10,000.00	150,440.00
Total Current Assets					-2,640,096.46	12,181,599.54
<b>Fixed Assets</b>						4,829,168.60
<b>Land</b>						1,350,000.00
Total Land						1,350,000.00
<b>Building</b>						3,856,902.16
Total Building						3,856,902.16
<b>Equipment</b>						475,000.00
Total Equipment						475,000.00

**Urban Renewal Agency of the City of Twin Falls, ID**  
**Balance Sheet Detail**  
As of March 31, 2016

Type	Date	Num	Name	Memo	Amount	Balance
<b>Accumulated Depreciation</b>						-852,733.56
Total Accumulated Depreciation						-852,733.56
Total Fixed Assets						4,829,168.60
<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>-2,640,096.46</b>	<b>17,010,768.14</b>
<b>LIABILITIES &amp; EQUITY</b>						19,650,864.60
<b>Liabilities</b>						130,569.00
<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>						130,569.00
<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>						130,569.00
Total Deferred Rev.-Property Tax						130,569.00
<b>Due to Rev. Alloc. (4-1)</b>						0.00
Total Due to Rev. Alloc. (4-1)						0.00

**Urban Renewal Agency of the City of Twin Falls, ID**  
**Balance Sheet Detail**  
As of March 31, 2016

Type	Date	Num	Name	Memo	Amount	Balance
<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>						0.00
Total Security Deposit						0.00
Total Long Term Liabilities						130,569.00
Total Liabilities						130,569.00
<b>Equity</b>						19,520,295.60
<b>Fund Balance</b>						16,035,070.92
<b>Fund Balance-General Fund</b>						-3.08
Total Fund Balance-General Fund						-3.08
<b>Fund Balance-Revenue Alloc.</b>						8,380,458.00
Total Fund Balance-Revenue Alloc.						8,380,458.00
<b>Fund Balance-Bond Fund</b>						2,705,411.00
Total Fund Balance-Bond Fund						2,705,411.00
<b>Fund Balance-Rental Fund</b>						4,949,205.00
Total Fund Balance-Rental Fund						4,949,205.00
<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						16,035,070.92
<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>						3,485,224.68
Total Net Income					-2,640,096.46	845,128.22
Total Equity					-2,640,096.46	16,880,199.14
<b>TOTAL LIABILITIES &amp; EQUITY</b>					<b>-2,640,096.46</b>	<b>17,010,768.14</b>