



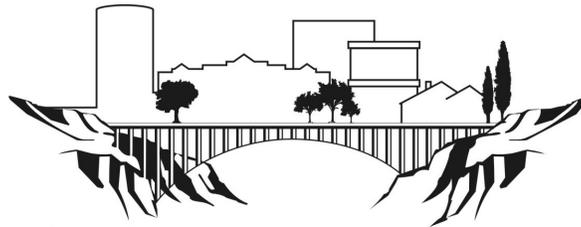
AGENDA
Regular Meeting of the City of Twin Falls
Urban Renewal Agency Board
305 3rd Avenue East, Twin Falls, Idaho
City Council Chambers
Monday, January 9, 2012 at 12:00 pm.

URBAN RENEWAL AGENCY BOARD MEMBERS:

Cindy Bond Tom Frank Gary Garnand Larry Hall Bill Koch Bob Richards Leon Smith
Secretary **Vice-Chair** **Chairman**

1. Call meeting to order.
2. Consent Agenda:
 - a. Review and approval of minutes from Dec.12, 2011 Urban Renewal Agency regular meeting,
 - b. Review and approval of December 2011 financial report.
3. Update of SE Twin water line project – Gary Haderlie, JUB Engineering
4. Communications update – Mike Tracy/MSVM.
5. Downtown update – Mark Rivers
6. Public input and/or items from the Urban Renewal Agency Board.
7. Adjourn. Next regular meeting: Monday, Feb. 13, 2012.

****Any person(s) needing special accommodations to participate in the above noticed meeting should contact Trudi Nutile at (208) 735-7313 at least two days before the meeting***



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

**URBAN RENEWAL AGENCY
MEETING MINUTES**

December 12, 2011

The Urban Renewal Agency held its regular monthly meeting at 12:00 p.m. this date in the Twin Falls City Council Chambers located at 305 3rd Avenue East, Twin Falls. Those present were:

Present:

Gary Garnand	URA Chair
Tom Frank	URA Vice Chair
Cindy Bond	URA Secretary
Bob Richards	URA Member
Bill Koch	URA Member
Leon Smith	URA Member
Larry Hall	URA Member

Also present:

Melinda Anderson	Urban Renewal Executive Director
Mitch Humble	Twin Falls City Community Development Director
Brent Hyatt	Twin Falls City Assistant Finance Director
Leon Mills	Twin Falls County Commissioner Liaison
Trip Craig	Twin Falls City Council Liaison
Trudi Nutile	City of Twin Falls Economic Development, Admin Asst
Scott Hunsaker	Malhke Hunsaker & Company PLLC
Mark Rivers	Brix & Company
Mike Tracy	Tracy Communications
Penelope Parker	
Joe Shelton	Crumb Group LLC

Chair Gary Garnand called the meeting to order at 12:00 p.m.

Agenda Item – Consent Agenda

Melinda Anderson asked Brent to review the financial statements since they are in a different format. There is now a profit and loss which shows the budgeted amount YTD for easy comparison. Tom Frank moved to accept the consent agenda and Cindy Bond seconded. A voice vote was unanimous.

Agenda Item – Presentation of the Agency's FY 2011 audited statement

Scott Hunsaker addressed the board and reported on the FY 2011 audited statement. The Agency's reporting met the standards and the city's staff was very helpful. Cindy Bond moved to accept and Bob Richards seconded. A voice vote was unanimous.

Agenda Item – Consideration of a request to approve a new 6-month downtown development agreement with Brix & Co.

This is the 3rd 6-month extension the Agency considered for approval to help with downtown revitalization. Mark addressed the board with some of the projects and activities he is working on.

Tom Frank asked for an update of status of the Banner building. Mark had contacted the Realtor and reported there has been some activity. The earlier initiative to assist artists or artist groups to lease and utilize the building ended when not enough individuals were able to commit to a lease.

Tom Frank moved to approve a new 6-month agreement at the same rate of \$5,000 per month and _____ seconded it. A voice vote showed the motion passed 6-1, with Larry Hall dissenting.

Agenda Item – Consideration of a request to send out Request for Proposals for communications services

Melinda Anderson stated the board approved to extend the MSVM contract at last month's board meeting on a month-to-month basis for no more than 6 months. Melinda met with the communications subcommittee to draft a Request for Proposal and attached that draft to the agenda request.

_____ made a motion to approve and _____ seconded it. A voice vote the motion passed 6-1, with Leon Smith dissenting.

Agenda Item – Communications update – Mike Tracy/MSVM

Mike Tracy reported on various news articles reviewed his progress on the video. Mike thanked Tom for the video clips of Chobani. Should receive audio today and have ready for review by the end of the week.

Agenda Item – Public input and/or items from the Urban Renewal Agency Board

Penelope Parker with Parker Law representing the Crumb Group, LLC asked to speak to the board regarding Agency reimbursement for the improvements. Crumb Group purchased the building in 2009 with the purposes of redeveloping for St. Lukes. Crumb Group members met several times with staff and board members to ask for assistance with the development.

Ms. Parker reviewed various meetings and advised the board that promises were made regarding reimbursement for façade work. At the July 15, 2009 regular board meeting the board approved the MOU with Crumb Group and St. Lukes to provide parking for St. Luke's. Mr. Shelton asked the board at that time to consider the 2nd MOU for reimbursements due for the façade work. Melinda stated that the board advised Mr. Shelton that he should first meet with the special projects committee after which time the MOU could come back to the board, as early as the Aug. 15, 2009 board meeting. Melinda also stated that she contacted Mr. Shelton to set up that meeting and was unable to reach him.

After improvements were completed, Mr. Shelton asked for reimbursement and then was denied because the MOU had never been approved by the board. Fritz Wonderlich, City Counsel, advised because there is no MOU, the board is not responsible to reimburse Mr. Shelton nor cannot it legally do so. Ms. Parker asked that the documents, minutes be re-reviewed and the board to reassess the decision.

Gary Garnand apologized for any miscommunications and thanked Joe and his group for his improvements.

Trip Craig Recognition

Gary Garnand asked Trip Craig, City Council Liaison, to come forward to the podium. Gary presented him with two greeting cards and thanked Trip for the tremendous service he had provided to the Agency.

Agenda Item – Adjournment to Executive Session: Idaho Statute 67-2345 (1)(c) to conduct deliberations concerning labor negotiations or to acquire an interest in real property which is not owned by a public agency

Gary Garnand asked for a motion to enter into executive session pursuant to the above statute. Leon Smith made the motion, Bill Koch seconded, and a voice vote was unanimous. The URA board entered in to Executive Session at 12:39 pm and exited at 1:35 pm.

The board did not reconvene after exiting Executive Session.

Next regular scheduled Urban Renewal meeting is Monday, January 8, 2012.

Respectfully submitted,

Trudi Nutile
Administrative Assistant

DRAFT

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet
 As of December 31, 2011

	<u>Dec 31, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash	
Bond Fund-Cash #5600	2,149.20
Bond Reserve Cash #5602	699,912.50
General Checking Cash #6350	63,136.30
Revenue Alloc. Cash #5601	2,209,662.91
Total Cash	<u>2,974,860.91</u>
Total Checking/Savings	2,974,860.91
Other Current Assets	
Due from Other Governments	25,223.00
Interest Receivable	
Int. Rec.-Bond Fund	829.15
Int. Rec.-Revenue Allocation	2,140.99
Total Interest Receivable	<u>2,970.14</u>
Property Taxes Receivable	114,969.20
Total Other Current Assets	<u>143,162.34</u>
Total Current Assets	3,118,023.25
Fixed Assets	
Accumulated Depreciation	-101,666.67
Building	3,500,000.00
Equipment	475,000.00
Land	1,350,000.00
Total Fixed Assets	<u>5,223,333.33</u>
Other Assets	
Lease Receivable-Jayco	954,540.13
Property Tax Clearing Account	16,626.80
Total Other Assets	<u>971,166.93</u>
TOTAL ASSETS	<u><u>9,312,523.51</u></u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
BID Grant Oversight	8,805.92
Deferred Rev.-Lease	916,194.20
Deferred Rev.-Property Tax	131,596.00
Total Long Term Liabilities	<u>1,056,596.12</u>
Total Liabilities	1,056,596.12
Equity	
Fund Balance	
Fund Balance-Bond Fund	700,742.26
Fund Balance-General Fund	161,318.79
Fund Balance-Rental Fund	5,223,333.33
Fund Balance-Revenue Alloc.	2,764,647.06
Total Fund Balance	<u>8,850,041.44</u>
Unrestricted Net Assets	-104,293.23
Net Income	-489,820.82
Total Equity	<u>8,255,927.39</u>
TOTAL LIABILITIES & EQUITY	<u><u>9,312,523.51</u></u>

11:57 AM

Urban Renewal Agency of the City of Twin Falls, ID Balance Sheet Detail

01/05/12

Accrual Basis

As of December 31, 2011

Type	Date	Num	Name	Memo	Class	Clr	Split	Amount	Balance
ASSETS									9,557,223.17
Current Assets									3,378,679.55
Checking/Savings									3,219,560.57
Cash									3,219,560.57
Bond Fund-Cash #5600									2,143.43
Deposit	12/1/2011			Deposit		X	Investment In...	5.77	2,149.20
Total Bond Fund-Cash #5600								5.77	2,149.20
Bond Reserve Cash #5602									699,912.50
Total Bond Reserve Cash #5602									699,912.50
General Checking Cash #6350									60,649.09
Check	12/5/2011	2300	Trudi Nutile	Reimb. Mtg ...		X	Meeting Expe...	-7.41	60,641.68
Check	12/5/2011	2301	EHM Engineers, Inc.	Invoice 318-11		X	Area Develop...	-2,840.00	57,801.68
Check	12/5/2011	2302	Twin Falls County ...	Invoice 11046		X	Real Estate E...	-9.62	57,792.06
Check	12/5/2011	2303	Idaho Power Com...	Acct 717554...		X	Real Estate E...	-207.77	57,584.29
Check	12/5/2011	2304	City of Twin Falls	Acct 030304...		X	Real Estate E...	-41.85	57,542.44
Check	12/5/2011	2305	Daisy's	Invoice 3761...		X	Meeting Expe...	-97.87	57,444.57
Check	12/5/2011	2306	Landmark Alliance	Invoice 001		X	BID Grant Ov...	-9,256.50	48,188.07
Check	12/5/2011	2307	Lee Enterprises	Invoice 5320...		X	Area Develop...	-58.66	48,129.41
Check	12/5/2011	2308	Wonderlich & Wak...	Invoice 178		X	Area Develop...	-5,000.00	43,129.41
Check	12/5/2011	2309	Bellah Reka, LLC	Invoice #001		X	BID Grant Ov...	-10,000.00	33,129.41
Deposit	12/5/2011			Deposit		X	Area Develop...	10,000.00	43,129.41
Deposit	12/5/2011			Deposit		X	Rental Income	1,336.57	44,465.98
Check	12/8/2011	2310	MSVM Group, LLC	Invoice 1440		X	Community R...	-1,450.00	43,015.98
Check	12/8/2011	2311	K & G Property Mg...	Invoice 2053		X	Real Estate E...	-2,407.82	40,608.16
Check	12/8/2011	2312	Apartments-R-Us ...				-SPLIT-	-10,611.46	29,996.70
Deposit	12/15/2011			Deposit		X	Property Tax...	15,956.64	45,953.34
Check	12/15/2011	2313	Wells Fargo Bank	Property Tax...			Property Tax ...	-15,956.64	29,996.70
Deposit	12/20/2011			Deposit		X	Rental Income	32,755.60	62,752.30
Deposit	12/20/2011			Deposit		X	Other Income	384.00	63,136.30
Total General Checking Cash #6350								2,487.21	63,136.30
Parking Lot Sinking Cash #3425									0.00
Total Parking Lot Sinking Cash #3425									0.00
Revenue Alloc. Cash #5601									2,456,855.55
Check	12/1/2011	C2	Larry Tucker & Kar...			X	-SPLIT-	-3,663.68	2,453,191.87
Check	12/1/2011	C1	Larry McElliott			X	-SPLIT-	-1,449.96	2,451,741.91
Deposit	12/1/2011			Deposit		X	Investment In...	22.34	2,451,764.25
Check	12/7/2011	Req ...	Irminger Construct...			X	Area Develop...	-84,413.63	2,367,350.62
Check	12/7/2011	Req ...	Smith Roofing & Si...			X	Real Estate E...	-16,199.00	2,351,151.62
Check	12/7/2011	Req ...	EHM Engineers, Inc.			X	-SPLIT-	-15,460.00	2,335,691.62
Check	12/7/2011	Req ...	Westerra Real Est...			X	Real Estate E...	-60,000.00	2,275,691.62
Check	12/16/2011	Req ...	Manaus LLC			X	-SPLIT-	-80,185.35	2,195,506.27
Check	12/16/2011	Req ...	J U B Engineers			X	Area Develop...	-1,800.00	2,193,706.27
Deposit	12/30/2011			Deposit			Property Taxes	15,956.64	2,209,662.91
Total Revenue Alloc. Cash #5601								-247,192.64	2,209,662.91
Wells Fargo Securities #1251									0.00
Total Wells Fargo Securities #1251									0.00
Cash - Other									0.00
Total Cash - Other									0.00
Total Cash								-244,699.66	2,974,860.91
Total Checking/Savings								-244,699.66	2,974,860.91
Accounts Receivable									0.00
Total Accounts Receivable									0.00
Other Current Assets									159,118.98
Deposits									0.00
Total Deposits									0.00
Due from Other Governments									25,223.00
Total Due from Other Governments									25,223.00
Interest Receivable									2,970.14
Int. Rec.-Bond Fund									829.15
Total Int. Rec.-Bond Fund									829.15
Int. Rec.-Revenue Allocation									2,140.99
Total Int. Rec.-Revenue Allocation									2,140.99

Urban Renewal Agency of the City of Twin Falls, ID

Balance Sheet Detail

As of December 31, 2011

Type	Date	Num	Name	Memo	Class	Clr	Split	Amount	Balance	
Interest Receivable - Other									0.00	
Total Interest Receivable - Other									0.00	
Total Interest Receivable									2,970.14	
Inventory Asset									0.00	
Total Inventory Asset									0.00	
Prepaid Insurance									0.00	
Total Prepaid Insurance									0.00	
Property Taxes Receivable									130,925.84	
Deposit	12/15/2011	0178...	Twin Falls County ...	Property Tax...			General Che...	-15,956.64	114,969.20	
Total Property Taxes Receivable									-15,956.64	114,969.20
Total Other Current Assets									-15,956.64	143,162.34
Total Current Assets									-260,656.30	3,118,023.25
Fixed Assets									5,223,333.33	
Accumulated Depreciation									-101,666.67	
Total Accumulated Depreciation									-101,666.67	
Building									3,500,000.00	
Total Building									3,500,000.00	
Equipment									475,000.00	
Total Equipment									475,000.00	
Land									1,350,000.00	
Total Land									1,350,000.00	
Total Fixed Assets									5,223,333.33	
Other Assets									955,210.29	
Due from General (4-2)									0.00	
Total Due from General (4-2)									0.00	
Lease Receivable-Jayco									954,540.13	
Total Lease Receivable-Jayco									954,540.13	
Property Tax Clearing Account									670.16	
Check	12/15/2011	2313	Wells Fargo Bank	Property Tax...	General ...		General Che...	15,956.64	16,626.80	
Total Property Tax Clearing Account									15,956.64	16,626.80
Total Other Assets									15,956.64	971,166.93
TOTAL ASSETS									-244,699.66	9,312,523.51
LIABILITIES & EQUITY									9,557,223.17	
Liabilities									1,086,464.08	
Current Liabilities									0.00	
Accounts Payable									0.00	
Accounts Payable									0.00	
Total Accounts Payable									0.00	
Total Accounts Payable									0.00	
Credit Cards									0.00	
Total Credit Cards									0.00	
Other Current Liabilities									0.00	
Accts Pay - Bond Fund									0.00	
Total Accts Pay - Bond Fund									0.00	
Accts Pay - General									0.00	
Total Accts Pay - General									0.00	
Accts Pay - Rental Fund									0.00	
Total Accts Pay - Rental Fund									0.00	
Accts Pay - Rev. Alloc.									0.00	
Total Accts Pay - Rev. Alloc.									0.00	
Payroll Liabilities									0.00	
Total Payroll Liabilities									0.00	

Urban Renewal Agency of the City of Twin Falls, ID

Balance Sheet Detail

As of December 31, 2011

Type	Date	Num	Name	Memo	Class	Clr	Split	Amount	Balance
Prepaid Rent									0.00
Total Prepaid Rent									0.00
Total Other Current Liabilities									0.00
Total Current Liabilities									0.00
Long Term Liabilities									1,086,464.08
BID Grant Oversight									38,673.88
Check	12/5/2011	2306	Landmark Alliance	BID Facade ...	General ...		General Che...	-9,256.50	29,417.38
Check	12/5/2011	2309	Bellah Reka, LLC	BID Facade ...	General ...		General Che...	-10,000.00	19,417.38
Check	12/8/2011	2312	Apartments-R-Us ...	Facade Imp ...	General ...		General Che...	-8,744.20	10,673.18
Check	12/8/2011	2312	Apartments-R-Us ...	Facade Imp ...	General ...		General Che...	-1,867.26	8,805.92
Total BID Grant Oversight								-29,867.96	8,805.92
Deferred Rev.-Lease									916,194.20
Total Deferred Rev.-Lease									916,194.20
Deferred Rev.-Lease Principal									0.00
Total Deferred Rev.-Lease Principal									0.00
Deferred Rev.-Property Tax									131,596.00
Total Deferred Rev.-Property Tax									131,596.00
Due to Rev. Alloc. (4-1)									0.00
Total Due to Rev. Alloc. (4-1)									0.00
Notes and Bonds Payable									0.00
Bond Payable - Rev. Alloc.									0.00
Total Bond Payable - Rev. Alloc.									0.00
Note - D.L. Evans Bank									0.00
Total Note - D.L. Evans Bank									0.00
Note - Dell Building									0.00
Total Note - Dell Building									0.00
Note - McElliott									0.00
Total Note - McElliott									0.00
Notes and Bonds Payable - Other									0.00
Total Notes and Bonds Payable - Other									0.00
Total Notes and Bonds Payable									0.00
Total Long Term Liabilities								-29,867.96	1,056,596.12
Total Liabilities								-29,867.96	1,056,596.12
Equity									8,470,759.09
Fund Balance									8,850,041.44
Fund Balance-Bond Fund									700,742.26
Total Fund Balance-Bond Fund									700,742.26
Fund Balance-General Fund									161,318.79
Total Fund Balance-General Fund									161,318.79
Fund Balance-Rental Fund									5,223,333.33
Total Fund Balance-Rental Fund									5,223,333.33
Fund Balance-Revenue Alloc.									2,764,647.06
Total Fund Balance-Revenue Alloc.									2,764,647.06
Fund Balance-Sinking Fund									0.00
Total Fund Balance-Sinking Fund									0.00
Fund Balance - Other									0.00
Total Fund Balance - Other									0.00
Total Fund Balance									8,850,041.44
Opening Balance Equity									0.00
Total Opening Balance Equity									0.00
Unrestricted Net Assets									-104,293.23
Total Unrestricted Net Assets									-104,293.23

11:57 AM

01/05/12

Accrual Basis

Urban Renewal Agency of the City of Twin Falls, ID

Balance Sheet Detail

As of December 31, 2011

Type	Date	Num	Name	Memo	Class	Clr	Split	Amount	Balance
Net Income									-274,989.12
Total Net Income								-214,831.70	-489,820.82
Total Equity								-214,831.70	8,255,927.39
TOTAL LIABILITIES & EQUITY								-244,699.66	9,312,523.51

Urban Renewal Agency of the City of Twin Falls, ID

Profit & Loss Budget vs. Actual

October through December 2011

01/05/12

Accrual Basis

	<u>Oct - Dec 11</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Capital Lease	57,518.88	230,077.00	-172,558.12	25.0%
Investment Income	10,068.78	7,200.00	2,868.78	139.8%
Other Income	384.00			
Property Taxes	30,707.13	2,005,000.00	-1,974,292.87	1.5%
Rental Income	102,569.70	402,560.00	-299,990.30	25.5%
Total Income	<u>201,248.49</u>	<u>2,644,837.00</u>	<u>-2,443,588.51</u>	<u>7.6%</u>
Gross Profit	201,248.49	2,644,837.00	-2,443,588.51	7.6%
Expense				
Area Development 4-1	384,175.69	3,610,186.00	-3,226,010.31	10.6%
Area Development 4-2	0.00	1,435,000.00	-1,435,000.00	0.0%
Area Development 4-3	66,958.66			
Bond Trustee Fees	0.00	3,500.00	-3,500.00	0.0%
Community Relations & Website	2,900.00	25,000.00	-22,100.00	11.6%
Debt Payments - Interest	11,293.12	340,972.00	-329,678.88	3.3%
Debt Payments - Principal	61,566.68	650,181.00	-588,614.32	9.5%
Dues and Subscriptions	500.00			
Insurance Expense	0.00	6,448.00	-6,448.00	0.0%
Legal Expense	0.00	5,000.00	-5,000.00	0.0%
Management Fee	0.00	106,000.00	-106,000.00	0.0%
Meeting Expense	355.74			
Miscellaneous	0.00	5,400.00	-5,400.00	0.0%
Prof. Dev.\Training	0.00	7,500.00	-7,500.00	0.0%
Property Tax Expense	0.00	31,850.00	-31,850.00	0.0%
Real Estate Exp. - Call Center	95,110.65	65,000.00	30,110.65	146.3%
Real Estate Exp. - Other	208.77	25,700.00	-25,491.23	0.8%
Real Estate Lease	68,000.00	68,000.00	0.00	100.0%
Total Expense	<u>691,069.31</u>	<u>6,385,737.00</u>	<u>-5,694,667.69</u>	<u>10.8%</u>
Net Ordinary Income	-489,820.82	-3,740,900.00	3,251,079.18	13.1%
Other Income/Expense				
Other Income				
Cash Carryover	0.00	3,740,900.00	-3,740,900.00	0.0%
Total Other Income	<u>0.00</u>	<u>3,740,900.00</u>	<u>-3,740,900.00</u>	<u>0.0%</u>
Net Other Income	0.00	3,740,900.00	-3,740,900.00	0.0%
Net Income	<u>-489,820.82</u>	<u>0.00</u>	<u>-489,820.82</u>	<u>100.0%</u>

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

December 2011

Type	Date	Num	Name	Memo	Class	Clr	Split	Amount	Balance
Ordinary Income/Expense									
Income									
Capital Lease									
General Journal	12/12/2011	AJE ...		Direct Paym...	General ...		Debt Paymen...	19,172.96	19,172.96
Total Capital Lease								19,172.96	19,172.96
Investment Income									
Deposit	12/1/2011		Wells Fargo	Interest Earn...	zz-Bond ...		Bond Fund-C...	5.77	5.77
Deposit	12/1/2011		Wells Fargo	Interest Earn...	Rev. All...		Revenue Allo...	22.34	28.11
Total Investment Income								28.11	28.11
Other Income									
Deposit	12/20/2011	784780	Cincinnati Insuran...	Refund - Ca...	General ...		General Che...	384.00	384.00
Total Other Income								384.00	384.00
Property Taxes									
Deposit	12/30/2011		Wells Fargo Remit...	Tax Transfer	Rev. All...		Revenue Allo...	15,956.64	15,956.64
Total Property Taxes								15,956.64	15,956.64
Rental Income									
Deposit	12/5/2011		Dept of Treasury	VA Rent	Rental F...		General Che...	1,336.57	1,336.57
Deposit	12/20/2011	5729	C3	Rent Receiv...	General ...		General Che...	32,755.60	34,092.17
Total Rental Income								34,092.17	34,092.17
Total Income								69,633.88	69,633.88
Gross Profit								69,633.88	69,633.88
Expense									
Area Development 4-1									
Check	12/7/2011	Req ...	Irminger Construct...	5th payment ...	Rev. All...		Revenue Allo...	84,413.63	84,413.63
Total Area Development 4-1								84,413.63	84,413.63
Area Development 4-3									
Check	12/5/2011	2301	EHM Engineers, Inc.	ALTA Surve...	General ...		General Che...	2,840.00	2,840.00
Check	12/5/2011	2307	Lee Enterprises	Public Heari...	General ...		General Che...	58.66	2,898.66
Check	12/5/2011	2308	Wonderlich & Wak...	Chobani Dra...	General ...		General Che...	5,000.00	7,898.66
Deposit	12/5/2011		Title Fact, Inc.	Refund of un...	Rev. All...		General Che...	-10,000.00	-2,101.34
Check	12/7/2011	Req ...	EHM Engineers, Inc.	Champlin P...	Rev. All...		Revenue Allo...	900.00	-1,201.34
Check	12/7/2011	Req ...	EHM Engineers, Inc.	Kimberly Ro...	Rev. All...		Revenue Allo...	6,100.00	4,898.66
Check	12/7/2011	Req ...	EHM Engineers, Inc.	Kimberly Ro...	Rev. All...		Revenue Allo...	8,460.00	13,358.66
Check	12/16/2011	Req ...	J U B Engineers	Work on Agr...	Rev. All...		Revenue Allo...	1,800.00	15,158.66
Total Area Development 4-3								15,158.66	15,158.66
Community Relations & Website									
Check	12/8/2011	2310	MSVM Group, LLC	Inv 1440 Co...	General ...		General Che...	1,450.00	1,450.00
Total Community Relations & Website								1,450.00	1,450.00
Debt Payments - Interest									
Check	12/1/2011	C2	Larry Tucker & Kar...		Rev. All...		Revenue Allo...	1,348.20	1,348.20
Check	12/1/2011	C1	Larry McElliott		Rev. All...		Revenue Allo...	84.23	1,432.43
General Journal	12/12/2011	AJE ...		Direct Paym...	General ...		Debt Paymen...	1,951.15	3,383.58
Total Debt Payments - Interest								3,383.58	3,383.58
Debt Payments - Principal									
Check	12/1/2011	C2	Larry Tucker & Kar...		Rev. All...		Revenue Allo...	2,315.48	2,315.48
Check	12/1/2011	C1	Larry McElliott		Rev. All...		Revenue Allo...	1,365.73	3,681.21
General Journal	12/12/2011	AJE ...		Direct Paym...	General ...		-SPLIT-	17,221.81	20,903.02
Total Debt Payments - Principal								20,903.02	20,903.02
Meeting Expense									
Check	12/5/2011	2300	Trudi Nutile	Reimb. -Mee...	General ...		General Che...	7.41	7.41
Check	12/5/2011	2305	Daisy's	URA meetin...	General ...		General Che...	97.87	105.28
Total Meeting Expense								105.28	105.28
Real Estate Exp. - Call Center									
Check	12/5/2011	2303	Idaho Power Com...	Power @ 85...	General ...		General Che...	207.77	207.77
Check	12/5/2011	2304	City of Twin Falls	Utility Billing ...	General ...		General Che...	41.85	249.62
Check	12/7/2011	Req ...	Smith Roofing & Si...	Final Pay - ...	Rev. All...		Revenue Allo...	16,199.00	16,448.62
Check	12/7/2011	Req ...	Westerra Real Est...	Land Purcha...	Rev. All...		Revenue Allo...	60,000.00	76,448.62
Check	12/8/2011	2311	K & G Property Mg...	Property Mg...	General ...		General Che...	2,407.82	78,856.44
Check	12/16/2011	Req ...	Manaus LLC	Taxes on Fill...	Rental F...		Revenue Allo...	12,185.35	91,041.79
Total Real Estate Exp. - Call Center								91,041.79	91,041.79
Real Estate Exp. - Other									
Check	12/5/2011	2302	Twin Falls County ...	Property Tax...	General ...		General Che...	9.62	9.62
Total Real Estate Exp. - Other								9.62	9.62

11:56 AM

01/05/12

Accrual Basis

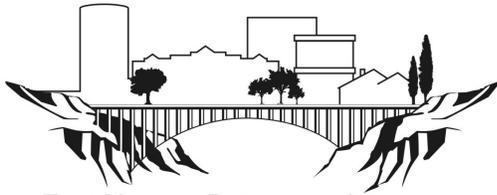
Urban Renewal Agency of the City of Twin Falls, ID

Profit & Loss Detail

December 2011

Type	Date	Num	Name	Memo	Class	Clr	Split	Amount	Balance
Real Estate Lease									
Check	12/16/2011	Req ...	Manaus LLC	Triple Net L...	Rental F...		Revenue Allo...	68,000.00	68,000.00
Total Real Estate Lease								68,000.00	68,000.00
Total Expense								284,465.58	284,465.58
Net Ordinary Income								-214,831.70	-214,831.70
Net Income								-214,831.70	-214,831.70

Twin Falls Urban Renewal January, 2012 List of Checks					
<u>Check #</u>	<u>Date</u>	<u>Paid Amount</u>	<u>Name</u>	<u>Account</u>	<u>Memo</u>
2313	12/15/2011	15,956.64	Wells Fargo	Property Taxes	Property tax income - Dec, 2011
2314	1/5/2012	54.72	Federal Express	RAA 4-1	Package ship to D & B Duns Registration
2315	1/5/2012	45.00	EHM Engineers, Inc.	RAA 4-3	ALTA Extra Legal Description
2315	1/5/2012	900.00	EHM Engineers, Inc.	RAA 4-3	Champlin Level I Env Assessment
2315	1/5/2012	6,100.00	EHM Engineers, Inc.	RAA 4-3	Sligar site 2 acres testing
2316	1/5/2012	229.19	Idaho Power Company	Real Est Exp-Call Ctr	Power @ 851 Poleline Road
2317	1/5/2012	2.27	Idaho Power Company	Real Est Exp-other	Power @ 242 2nd Ave S
2317	1/5/2012	157.18	Idaho Power Company	Real Est Exp-other	Power @ 121 4th Ave S
2318	1/5/2012	5,087.50	Brix & Company	Area Dev 4-1	Downtown Dev Services & Mileage
2319	1/5/2012	98.90	Maxie's Pizza & Pasta	Meeting Expense	URA Meeting lunches
2320	1/5/2012	14.81	Trudi Nutile	Meeting Expense	Reimbursement - Juice, Cups, Napkins, Plates
2321	1/5/2012	28.79	Daisy's	Meeting Expense	URA lunch meeting 2/8/11
2322	1/5/2012	200.00	T C A Roofing, LLC	Real Estate Exp-Other	Roof repairs @ 242 2nd Ave S
2323	1/5/2012	156.44	Lee Enterprises, Times News	RAA 4-3	Publication of Ordinance 3022 adopting RAA 403 Plan
2324	1/5/2012	1,325.00	MSVM Group	Community Relations	Communication Services
2325	1/5/2012	4,440.00	Enviro-Mont Consulting	Real Estate Exp-Other	Kruzer's Asbestos & Lead Testing
93	1/5/2012	39,781.25	Irminger Construction	RAA 4-1	Payment #6 - Waterline Project
94	1/5/2012	56686.2	JUB Engineers, Inc.	Area Dev 4-2	Waterline Project Phase III



THE URBAN RENEWAL AGENCY
OF THE CITY OF TWIN FALLS

January 2012 Update

Business Opportunity Projects

- Approved project
 - Agro Farma – the court date to hear the petition to create RAA 4-3 is January 30. Fritz Wonderlich will represent the URA at the hearing. The groundbreaking event was very well attended and such a positive for the community. City staff continues to make this its priority to ensure the project continues smoothly. Staff is also reviewing an engagement letter between URA and a bonding institution. We expect to bring that to the next board meeting.
- Projects
 - Project South – staff just learned that the client plans to build a new facility in the Boise area. The client expressed his deep appreciation for the work Twin Falls did to develop a package of information and incentives.
 - Staff met with a local business in December as part of the ongoing business retention program. During the visit, staff learned that the business owner (who relocated from SoCal) knows of other potential businesses from that same area who might be interested in relocating to Twin. Staff is following up on that lead.
- New Leads
 - None in December.

Downtown Development

- In order to drum up some interest in URA properties staff posted a Request for Proposal notice in the Times-News. If staff receives proposals, it will vet them with the special projects committee prior to bringing to the full board.
- Staff and Mark Rivers met with a local investor and developer to explore a new development in downtown. The meeting was productive and the group expects to get back together when they have more concrete plans.
- Staff is working with a local couple that is showing interest in the old brick warehouse on 2nd Ave. S. for a new retail business.
- Mark Rivers continues to bring in users to promote other downtown buildings.
- BID match fund program – Thirteen projects have now been reimbursed. There is still about \$6,300 still uncommitted. We have received two new inquiries for assistance.

Communication/Administrative

- As the City's communications specialist recently retired, the City asked if the Agency would like to partner with it and hire a professional communications person to help with both City and Agency communications needs. Board members indicated their interest and the City will move forward on a recruitment process and work with the board on that. Because of that, the RFP notice was not posted nor sent to any communications service providers.
- As the 2011 audit is completed staff has begun drafting the annual report to accompany it. That draft is expected to be complete for review at the February meeting.
- Video – Mike Tracy sent a new video draft in late December. While it has some good segments, it still needs more editing and I will work with Mike and the communication committee on that.
- URA Legislation – the legislature begins its session this month. RAI and other groups are not yet positive that there will be legislation proposed or if there is, how far it will go. Staff will keep on top of that and keep the board up to date.
- Staff and executive committee met with the Times-News editorial board to update them on Agency activities. It was a very positive and productive discussion.