



**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, June 11, 2012 at 12:00 pm.

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**URBAN RENEWAL AGENCY BOARD MEMBERS:**

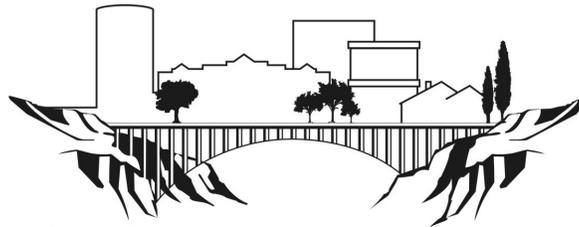
Cindy Bond      Tom Frank      Gary Garnand      Larry Hall      Bill Koch      Bob Richards      Leon Smith  
**Secretary**      **Vice-Chair**      **Chairman**

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1. Call meeting to order.
2. Consent Agenda:
  - a. Review and approval of minutes from May 14, 2012 Urban Renewal Agency regular meeting and May 29, 2012 Urban Renewal Agency special meeting.
  - b. Review and approval of June 2012 financial report.
3. Consideration of a request to approve a Purchase and Sale Agreement to dispose of TFURA-owned property at 121 4<sup>th</sup> Ave. So. for \$100. (staff report and P/SA to follow)
4. Consideration of a request to approve the purchase from the City of the 'Brown' parking lot located 156 3<sup>rd</sup> Avenue North. (see staff report)
5. Downtown update – Mark Rivers
6. Public input and/or items from the Urban Renewal Agency Board.
7. Adjourn. Next regular meeting: Monday, July 9, 2012.

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***\*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  
May 14, 2012**

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

Gary Garnand	URA Chair
Tom Frank	URA Vice Chair
Cindy Bond	URA Secretary
Bill Koch	URA Member
Bob Richards	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
Renee Carraway	Twin Falls City Zoning and Development Manager
Lorie Race	Twin Falls City Chief Financial Officer
Don Hall	Liaison, City of Twin Falls
Josh Palmer	Public Information Officer, City of Twin Falls
Katy Touchette	City of Twin Falls Executive Assistant
Kent Atkin/Don Acheson	Riedesel Engineering

The meeting was called to order at 12:00 noon.

**Consent Agenda – 2a.) Review and approval of minutes from April 9, 2012, Urban Renewal Agency regular meeting, and 2b.) Review and approval of May 2012 financial report.**

Tom Frank made a motion to approve the April 9 minutes along with the May 2012 financial report. Bob Richards seconded the motion, and roll call vote showed that all board members voted in favor of the motion.

**Agenda Item 3 – Consideration of a request to direct staff to proceed with the negotiation and purchase process to purchase the City-owned ‘Brown’ parking lot.**

Melinda Anderson gave a brief background on the history of the request and showed a map of the parking lot in question. She stated that the City Council will hold a public hearing on May 29, 2012, to discuss selling the parking lot to the URA, which could use it to enhance the possibility of future new development in the downtown area. The parking lot appraises at \$55,000, and the appraisal fee is about \$2800, so the URA would most likely spend around \$57,800 to purchase the lot from the City. Brief comments and questions from the URA board determined that this lot is outside of the URA’s revenue allocation area, and that the URA does have the cash to purchase the lot outright at this time.

Bob Richards made a motion to direct City staff to proceed with the negotiation and purchase process to purchase the ‘Brown’ parking lot from the City, and Larry Hall seconded the motion. Roll call vote showed that all board members voted in favor of the motion.

**Agenda Item 4 – Review and discussion of current contract with Tracy Communications/MSVM Group.**

Melinda Anderson gave a brief synopsis of the URA's contract with Tracy Communications and said that there are 2 months left on the current contract; however, now that Josh Palmer works for the City, it may be in the URA's best interest to discontinue working with Tracy Communications and let Josh handle the URA's communications. Melinda introduced Josh to the board, and he gave a brief presentation on how he feels he can help with the URA's communications in his capacity as Public Information Officer for the City of Twin Falls. He told the board that he would focus on expanding the URA's website, how he would work with local media to help promote the mission and goals of the URA, how he would also focus on helping with downtown revitalization, and that he would continue to send out traditional news releases. Melinda advised that the board could give Tracy Communications a 30-day notice of the board's intent to discontinue using their services. After a brief question and answer session, Bill Koch made a motion that the board let the contract with Tracy Communications expire in June and begin working with Josh Palmer instead. Leon Smith made a motion to give Tracy Communications/MSVM Group a 30-day notice to terminate, Bob Richards seconded the motion, and roll call vote showed that Gary Garnand, Tom Frank, Cindy Bond, Bob Richards, Larry Hall, and Leon Smith approved the motion, with Bill Koch voting no. The motion passed. Melinda stated she would draft a letter to Tracy Communications, informing them of the URA's intention to let the contract expire in June.

**Agenda Item 5 – Consideration of a request to approve Melinda Anderson attends the annual Council of Development Finance Agencies (CDFA) conference, July 31 – Aug. 3.**

Melinda gave a brief explanation of what the Council of Development Finance Agencies is and how it can help TFURA to be involved with the CDFA. After a very brief discussion, Cindy Bond made a motion for Melinda to attend the CDFA conference in Washington D.C., Bill Koch seconded the motion, and roll call vote showed that all URA board members voted in favor of the motion.

**Agenda Item 6 –Downtown update (Mark Rivers)**

Melinda spoke about downtown development. There was a short update on Operation Facelift as well as the new Glanbia headquarters to be built on the former Kruzer's site. Using overhead projection, Melinda showed the board the latest architect's rendering of the Glanbia building, stating that this is not the final version but is very close to what it will ultimately look like. Melinda explained to the board that the demolition of Kruzer's had taken a little longer than planned because of additional asbestos found, but that those issues had all been resolved. She said that an MOU between the URA and Uptown Developers has been approved to begin blasting and excavating the basement of the new Glanbia building, Melinda also mentioned that she had just received a lab report showing no further soil contamination of the site. Kent Atkin of Riedesel Engineering also gave a brief report to the board re: the Glanbia building project.

**Agenda Item 7 –Appointment of board members to Budget Committee to draft FY 2013 URA budget.**

Cindy Bond will chair this committee, with Larry Hall and Leon Smith working on the committee with her. When Assistant Finance Director Brent Hyatt is back in the office in two weeks, the committee will meet with him to begin working on the URA budget for 2012-13.

**Agenda Item 8 - Public input and/or items from the Urban Renewal Agency Board**

Tom Frank suggested that the board begin meeting twice a month as there are so many projects going on at this time. He also asked Melinda if anything has been done re: demolition of the "Maxwell building," and she said that was on the list. In addition, Melinda told that board that she plans to attend the RAI meeting this Thursday, May 17, in Boise. She also stated that due to scheduling conflicts, the interviews for new URA board members will not take place until after May 25. She said there are nine persons interested in the two open positions, and that it is her hope to interview all nine applicants on the same day.

Urban Renewal Agency

Meeting Minutes

May 14, 2012

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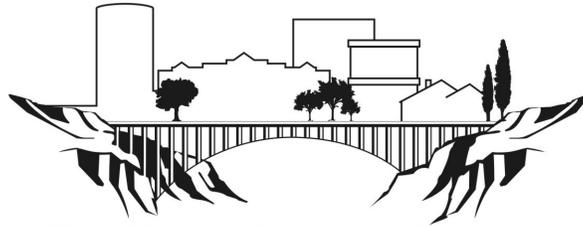
**Agenda Item 9 – Adjourn.**

There being no other business, the meeting adjourned at 12:42 p.m.

Respectfully submitted,

Katy Touchette

Executive Assistant



THE URBAN RENEWAL AGENCY  
OF THE CITY OF TWIN FALLS  
SPECIAL URBAN RENEWAL AGENCY  
MEETING MINUTES  
May 29, 2012

The Urban Renewal Agency held a special meeting at 03:00 pm this date in the Twin Falls City Council Chambers located at 305 3<sup>rd</sup> Avenue East, Twin Falls. Those present were:

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

**Absent:**  
Cindy Bond URA Secretary

**Also present:**

Melinda Anderson	Urban Renewal Executive Director
Mitch Humble	Twin Falls City Community Development Director
Brent Hyatt	City of Twin Falls Assistant Finance Director
Fritz Wonderlich	Twin Falls City Attorney
Leon Mills	Twin Falls County Liaison
Lisa Strickland	City of Twin Falls Administrative Assistant

Chairman Gary Garnand called the meeting to order at 3:00 pm.

**Agenda Item – Consideration of a request to approve an amendment to the current Line of Credit Agreement with Chobani Idaho, Inc to extend the maturity date from June 1, 2012 to July 30, 2012 and to increase the line of credit from \$17.3 million to approximately \$23 million.**

Melinda Anderson explained to the Board that the reason this special meeting was called was to discuss a request to extend the maturity date on a Line of Credit Agreement with Chobani Idaho, Inc and to increase the Line of Credit from \$17.3 million to approximately \$23 million. If approved, the request will be implemented through Resolution 2012-1. She stated that City Attorney Wonderlich will be presenting the information related to this request.

City Attorney Fritz Wonderlich stated effective December 1, 2011 the Board authorized the Chairman to execute agreements for the financing of the Chobani project. At the time the original Line of Credit Agreement was approved the estimates of revenues and expenses were about \$17.3 million but Chobani was fairly sure at the time the project was going to be much bigger once completed.

Back in December it was thought that the bond issuance would be completed by June 1, however KeyBanc Capital Markets has let us know that it will likely be July 27 before TFURA receives the net bond proceeds.

The original development agreement signed on Nov. 3, 2011 called for a 1.5 mgd improvement to the water and sewer system, creating a pretreatment facility, and increasing the wastewater plant capacity. Since then Chobani has determined its load will likely be more than originally thought and asked the City to increase the water/sewer capacity to 2.5 mgd and added a 2<sup>nd</sup> component to the pretreatment, a DAF structure.

These additions lift the original \$17.3 million line of credit amount to \$23,282,954.

Fritz Wonderlich stated that the board will likely also need to meet in joint session with the City Council to consider changes to the Development Agreement and may also need to meet again to amend the LOC a 2nd time if the funds are not received by July 30.

Board members asked questions related to some technical aspects of the infrastructure and the financing – those were answered by Fritz, Melinda, and Mitch Humble.

Tom Frank made a motion to approve Resolution 2012-1 which would amend the current Line of Credit Agreement with Chobani Idaho, Inc, extend the maturity date from June 1, 2012 to July 30, 2012 and increase the line of credit from 17.3 million to \$23.283 million. Bob Richards seconded the motion. A roll call vote showed the approval was unanimous.

**Agenda Item - Adjournment**

Gary Garnand adjourned the meeting at 3:20 p.m. Next regularly scheduled meeting will be June 11, 2012,

Respectfully submitted,

Lisa Strickland  
Administrative Assistant

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

October 2011 through May 2012

	<u>Oct '11 - May 12</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
ICDBG - Grant Income	440,153.00			
Capital Lease	153,383.68	230,077.00	-76,693.32	66.7%
Investment Income	10,205.20	7,200.00	3,005.20	141.7%
Other Income	1,054.16			
Property Taxes	1,149,662.80	2,005,000.00	-855,337.20	57.3%
Rental Income	276,313.75	402,560.00	-126,246.25	68.6%
<b>Total Income</b>	<u>2,030,772.59</u>	<u>2,644,837.00</u>	<u>-614,064.41</u>	<u>76.8%</u>
<b>Gross Profit</b>	2,030,772.59	2,644,837.00	-614,064.41	76.8%
<b>Expense</b>				
<b>RAA 4-1</b>				
Water Line	738,652.22			
Glanbia Project	46,661.75			
RAA 4-1 - Other	43,690.00	3,610,186.00	-3,566,496.00	1.2%
<b>Total RAA 4-1</b>	829,003.97	3,610,186.00	-2,781,182.03	23.0%
RAA 4-2	57,500.00	1,435,000.00	-1,377,500.00	4.0%
RAA 4-3 (Agro-Farma)	8,349,825.89			
Bond Trustee Fees	0.00	3,500.00	-3,500.00	0.0%
Community Relations & Website	10,150.00	25,000.00	-14,850.00	40.6%
Debt Payments - Interest	178,685.41	340,972.00	-162,286.59	52.4%
Debt Payments - Principal	165,463.64	650,181.00	-484,717.36	25.4%
Dues and Subscriptions	500.00	900.00	-400.00	55.6%
Insurance Expense	2,174.00	6,448.00	-4,274.00	33.7%
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	1,560.94	3,500.00	-1,939.06	44.6%
Miscellaneous	0.00	500.00	-500.00	0.0%
Office Expense	129.72	500.00	-370.28	25.9%
Prof. Dev.\Training	450.00	7,500.00	-7,050.00	6.0%
Property Tax Expense - Other	6,934.76	31,850.00	-24,915.24	21.8%
Real Estate Exp. - Call Center	48,479.34	80,000.00	-31,520.66	60.6%
Real Estate Exp. - Other	1,629.90	10,700.00	-9,070.10	15.2%
Real Estate Lease	68,000.00	68,000.00	0.00	100.0%
<b>Total Expense</b>	<u>9,720,487.57</u>	<u>6,385,737.00</u>	<u>3,334,750.57</u>	<u>152.2%</u>
<b>Net Ordinary Income</b>	-7,689,714.98	-3,740,900.00	-3,948,814.98	205.6%
<b>Other Income/Expense</b>				
<b>Other Income</b>				
Cash Carryover	0.00	3,740,900.00	-3,740,900.00	0.0%
<b>Total Other Income</b>	0.00	3,740,900.00	-3,740,900.00	0.0%
<b>Net Other Income</b>	0.00	3,740,900.00	-3,740,900.00	0.0%
<b>Net Income</b>	<u><b>-7,689,714.98</b></u>	<u><b>0.00</b></u>	<u><b>-7,689,714.98</b></u>	<u><b>100.0%</b></u>

### Twin Falls Urban Renewal June, 2012 List of Checks

<u>Check #</u>	<u>Date</u>	<u>Paid Amount</u>	<u>Name</u>	<u>Account</u>	<u>Memo</u>
2380	5/16/2012	108.86	The Coffee Shop	Meeting Expense	URA monthly meeting - May
2381	5/21/2012	500,000.00	Intermountain Gas Co	RAA 4-3	Adv Cert #14 Chobani pipeline build out
2382	5/24/2012	8,481.85	Wells Fargo Bank	Property Taxes	Property tax income - May, 2012
2383	5/30/2012	318,435.00	Intermountain Gas Co	RAA 4-3	Adv Cert #15 Chobani Line Extension
2384	6/7/2012	262.70	City of Twin Falls	Real Est Exp - Call Ctr	C3 Landscape Watering
2385	6/7/2012	5.93	Idaho Power Company	Real Est Exp - Other	Power 242 2nd Ave South
2385	6/7/2012	200.42	Idaho Power Company	Real Est Exp - Call Ctr	Power 851 Poleline Road
2386	6/7/2012	1,450.00	MSVM Group LLC	Communications	Communication Services - May, 2012 Final
2387	6/7/2012	500.00	Council of Dev. Fin. Agencies	Professional Development	CDFA Annual Conference Registration
2388	6/7/2012	381.25	Riedesel Engineering	RAA 4-1 - Glanbia	Glanbia Proj. engineering services
2389	6/7/2012	138.75	Melinda Anderson	Meeting Expense	Mileage Reimb - RAI meeting - Boise
2389	6/7/2012	11.14	Melinda Anderson	Meeting Expense	DDC meeting lunch reimb.
2389	6/7/2012	176.51	Melinda Anderson	Meeting Expense	Board meeting lunch reimb.
2389	6/7/2012	737.60	Melinda Anderson	Professional Development	CDFA Conference - Airfare reimb.
2390	6/7/2012	6.99	Albertson's	Meeting Expense	URA meeting refreshments
2391	6/7/2012	24.25	Road Work Ahead	RAA 4-1 - Glanbia	Set up sidewalk detour 4th & Shoshone
2392	6/7/2012	29.00	Mason's	Misc	Plaques for retiring URA Board members
104	5/14/2012	1,569.21	JUB Engineers	RAA 4-1 - Water Line	Water System Improvements Phase III

**Urban Renewal Agency of the City of Twin Falls, ID**  
**Profit & Loss Detail**  
October 2011 through May 2012

Type	Date	Num	Name	Memo	Amount	Balance
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
<b>ICDBG - Grant Income</b>						
Deposit	4/19/2012	85530	City of Twin Falls	ICDBG grant rev - Chobani Utility	440,153.00	440,153.00
Total ICDBG - Grant Income					440,153.00	440,153.00
<b>Capital Lease</b>						
General...	10/12/2011	AJE #91		Direct Loan payment by rent Jayco.	19,172.96	19,172.96
General...	11/16/2011	AJE #93		To record direct payment of lease applied to note	19,172.96	38,345.92
General...	12/12/2011	AJE #94		Direct Payment by Jayco	19,172.96	57,518.88
General...	1/17/2012	AJE #97		Direct Payment by Jayco lease payment	19,172.96	76,691.84
General...	2/10/2012	AJE #98		Direct Payment of Note by Lease Payment	19,172.96	95,864.80
General...	3/19/2012	AJE #99		Direct Payment by Jayco	19,172.96	115,037.76
General...	4/11/2012	AJE #100		Lease Payment used for Note Payment - Direct	19,172.96	134,210.72
General...	5/14/2012	AJE #101		Lease Payment used for Note Payment - Direct	19,172.96	153,383.68
Total Capital Lease					153,383.68	153,383.68
<b>Investment Income</b>						
Deposit	10/3/2011		Wells Fargo	Interest Received on Account	5.77	5.77
Deposit	10/3/2011		Wells Fargo	Interest earned on account	15.45	21.22
Deposit	10/27/2011		Wells Fargo	Interest earned on Fed Farm Credit Bank Bonds	10,000.00	10,021.22
Deposit	11/1/2011		Wells Fargo	Interest Received in the Bond Fund and transferred	5.97	10,027.19
Deposit	11/1/2011		Wells Fargo	Interest received on account	13.48	10,040.67
Deposit	12/1/2011		Wells Fargo	Interest Earned on Account	5.77	10,046.44
Deposit	12/1/2011		Wells Fargo	Interest Earned on Account	22.34	10,068.78
Deposit	1/3/2012		Wells Fargo	Interest earned on account	9.87	10,078.65
Deposit	1/3/2012		Wells Fargo	Interest on Account	33.32	10,111.97
Deposit	2/1/2012		Wells Fargo	Interest on Account	18.14	10,130.11
Deposit	2/1/2012		Wells Fargo	Interest on Account	5.97	10,136.08
Deposit	3/1/2012		Wells Fargo	Interest on Account	5.56	10,141.64
Deposit	3/1/2012		Wells Fargo	Interest on Account	23.24	10,164.88
Deposit	4/2/2012		Wells Fargo	Interest on Account	5.95	10,170.83
Deposit	4/2/2012		Wells Fargo	Interest earned on account	15.90	10,186.73
Deposit	5/1/2012		Wells Fargo	Interest on Account	5.75	10,192.48
Deposit	5/1/2012		Wells Fargo	Interest on Account	12.72	10,205.20
Total Investment Income					10,205.20	10,205.20
<b>Other Income</b>						
Deposit	12/20/2011	784780	Cincinnati Insuran...	Refund - Cancellation of Insurance	384.00	384.00
Deposit	1/3/2012	27437111	Wells Fargo	Refund Misc Deductible Expense	670.16	1,054.16
Total Other Income					1,054.16	1,054.16
<b>Property Taxes</b>						
Deposit	10/28/2011		Wells Fargo Bank	Monthly remittance from the County	14,750.49	14,750.49
Deposit	12/30/2011		Wells Fargo Remit...	Tax Transfer	15,956.64	30,707.13
Deposit	1/26/2012		Twin Falls County ...	Dec. Payment	1,076,829.28	1,107,536.41
Deposit	2/21/2012		Twin Falls County	Transfer of Property Taxes	2,044.14	1,109,580.55
Deposit	2/21/2012		Twin Falls County	Transfer of Property Taxes	10,344.25	1,119,924.80
Deposit	3/22/2012		Twin Falls County ...	Monthly Remittance	7,822.41	1,127,747.21
Deposit	4/17/2012		Wells Fargo Remit...	Transfer to Trust of County Payment	13,433.74	1,141,180.95
Deposit	5/30/2012		Twin Falls County ...	Transfer of Property Taxes	8,481.85	1,149,662.80
Total Property Taxes					1,149,662.80	1,149,662.80
<b>Rental Income</b>						
Deposit	10/3/2011	6907	JJ Winterholer	Oct, Nov, Dec	300.00	300.00
Deposit	10/5/2011		US Treasury	Rental Income for the VA	1,333.33	1,633.33
Deposit	10/18/2011	5100	C3	Bill # 10012011	32,755.60	34,388.93
Deposit	11/8/2011		Dept of Treasury	Lease Payment VA Bldg	1,333.00	35,721.93
Deposit	11/29/2011		C3	Rent Received	32,755.60	68,477.53
Deposit	12/5/2011		Dept of Treasury	VA Rent	1,336.57	69,814.10
Deposit	12/20/2011	5729	C3	Rent Received 12/1/2011	32,755.60	102,569.70
Deposit	1/3/2012	6934	JJ Winterholer	Jan, Feb, March Rent	300.00	102,869.70
Deposit	1/5/2012		US Treasury	VA Payment	1,333.33	104,203.03
Deposit	1/19/2012	6005	C3	Rent - Jan, 2012	32,755.60	136,958.63
Deposit	2/3/2012		US Treasury	Rent received for the VA payment	1,333.33	138,291.96
Deposit	2/21/2012	6222	C3	Feb 2012 rent	32,755.60	171,047.56
Deposit	3/5/2012		US Treasury	VA Rent	1,333.33	172,380.89
Deposit	3/20/2012		C3	Monthly Rent Received	32,755.00	205,135.89
Deposit	4/4/2012		US Treasury	VA Rent	1,333.33	206,469.22
Deposit	4/20/2012		C3	Monthly Rent	32,755.60	239,224.82
Deposit	5/3/2012		US Treasury	Rent for VA	1,333.33	240,558.15

**Urban Renewal Agency of the City of Twin Falls, ID**  
**Profit & Loss Detail**  
 October 2011 through May 2012

Type	Date	Num	Name	Memo	Amount	Balance
Deposit	5/7/2012	6478	Mr. Delivery, Inc.	TF Warehouse 151 Maxwell 1 year rent	3,000.00	243,558.15
Deposit	5/15/2012		C3	Rental Payment	32,755.60	276,313.75
Total Rental Income					276,313.75	276,313.75
Total Income					2,030,772.59	2,030,772.59
Gross Profit					2,030,772.59	2,030,772.59
<b>Expense</b>						
<b>RAA 4-1</b>						
<b>Water Line</b>						
General...	10/5/2011	AJE #90		To reverse accrual of accts pay paid.	-300,176.06	-300,176.06
Check	10/13/2011	Req #84	Irminger Constructi...	Waterline Project Invoice #3	300,176.06	0.00
Check	11/21/2011	Req #85	Irminger Constructi...	Waterline Project - Invoice dated 11/7	296,387.06	296,387.06
Check	12/7/2011	Req #87	Irminger Constructi...	5th payment - SE Twin Waterline Project	84,413.63	380,800.69
Check	1/10/2012	Req #93	Irminger Constructi...	Waterline Project - Invoice dated 1/3/2011	39,781.25	420,581.94
Check	1/10/2012	Req #94	JUB Engineers, Inc.	Waterline Project	56,686.20	477,268.14
Check	2/15/2012	Req #95	Irminger Constructi...	Water Line Project	102,694.95	579,963.09
Check	3/13/2012	Req #98	Irminger Constructi...	Waterline Project Invoice #8	90,735.31	670,698.40
Check	3/13/2012	Req #99	JUB Engineers, Inc.	Waterline Project Inv#74595	15,804.35	686,502.75
Check	4/10/2012	Req #101	Irminger Constructi...	Inv. #9 Waterline Project	35,640.20	722,142.95
Check	4/13/2012	Req #102	JUB Engineers, Inc.	Inv. #75040 Waterline Project	15,375.01	737,517.96
Check	5/17/2012	Req#103	JUB Engineers, Inc.		1,134.26	738,652.22
Total Water Line					738,652.22	738,652.22
<b>Glanbia Project</b>						
Check	2/9/2012	2330	City of Twin Falls	P & Z zoning code amendment appl.	200.00	200.00
Check	4/3/2012	2357	EHM Engineers, Inc.	Glanbia Proj - Boundary & Site survey & Geotech	2,450.00	2,650.00
Check	5/7/2012	2369	EHM Engineers, Inc.	Glanbia Proj. Boundary & Site Survey & Geotech	3,550.00	6,200.00
Check	5/9/2012	2377	AAI, Inc.	Kruzer Demolition/Asbestos Removal	33,513.00	39,713.00
Check	5/9/2012	2377	AAI, Inc.	Lost Time Expense	3,000.00	42,713.00
Check	5/9/2012	2379	Riedesel Engineeri...	Glanbia Proj. engineering services	3,948.75	46,661.75
Total Glanbia Project					46,661.75	46,661.75
<b>RAA 4-1 - Other</b>						
Check	10/3/2011	2274	Brix & Company	Downtown Dev Consulting	5,262.50	5,262.50
General...	10/5/2011	AJE #90		To reverse accrual of accts pay paid.	-7,062.50	-1,800.00
Check	11/7/2011	2290	Brix & Company	Downtown Dev. Consulting & mileage	5,175.00	3,375.00
Check	1/3/2012	2318	Brix & Company	downtown Dev Services plus Mileage	5,087.50	8,462.50
Check	1/4/2012	2325	Enviro-Mont Cons...	Kruzer's Asbestos & lead testing	4,440.00	12,902.50
Check	2/9/2012	2339	Mark J. Rivers, Inc	Downtown Development Services & mileage	5,175.00	18,077.50
Check	2/9/2012	2343	Mark J. Rivers, Inc	Downtown Dev Services & Mileage Nov, 2011	5,175.00	23,252.50
Check	3/7/2012	2352	Mark J. Rivers, Inc	Downtown Dev Srv & Mileage Feb, 2012	5,087.50	28,340.00
Check	3/7/2012	2352	Mark J. Rivers, Inc	Downtown Dev Srv & Mileage Jan, 2012	5,087.50	33,427.50
Check	4/3/2012	2360	Mark J. Rivers, Inc	Downtown Dev Services & Mileage March, 2012	5,000.00	38,427.50
Check	5/7/2012	2372	Mark J. Rivers, Inc	Downtown Dev Services April, 2012	5,000.00	43,427.50
Check	5/7/2012	2372	Mark J. Rivers, Inc	Mileage	262.50	43,690.00
Total RAA 4-1 - Other					43,690.00	43,690.00
Total RAA 4-1					829,003.97	829,003.97
<b>RAA 4-2</b>						
Check	2/21/2012	Req #96	Jayco, Inc.	Payment for Road Construction per agreement	57,500.00	57,500.00
Total RAA 4-2					57,500.00	57,500.00
<b>RAA 4-3 (Agro-Farma)</b>						
Check	10/6/2011	2276	EHM Engineers, Inc.	Phase I - Kimberly Rd & 3300 East	1,800.00	1,800.00
Check	10/20/2011	2279	Title Fact, Inc.	Escrow for land purchase	10,000.00	11,800.00
General...	11/30/2011	AJE #92		To record use of escrowed funds in closing at Title Fact	40,000.00	51,800.00
General...	11/30/2011	AJE #95		Advance Certificate #1 - Purchase of Land for Agro Farma...	4,965,356.00	5,017,156.00
General...	11/30/2011	AJE #96		Sale of Land to Agro Farma, Inc.	-760,000.00	4,257,156.00
Check	12/5/2011	2301	EHM Engineers, Inc.	ALTA Survey & Wetland Delineation	2,840.00	4,259,996.00
Check	12/5/2011	2307	Lee Enterprises	Public Hearing Notice w/legal Affidavit	58.66	4,260,054.66
Check	12/5/2011	2308	Wonderlich & Wak...	Chobani Draft Documentst	5,000.00	4,265,054.66
Deposit	12/5/2011		Title Fact, Inc.	Refund of unused escrow payment	-10,000.00	4,255,054.66
Check	12/7/2011	Req #89	EHM Engineers, Inc.	Champlin Phase I ESA	900.00	4,255,954.66
Check	12/7/2011	Req #89	EHM Engineers, Inc.	Kimberly Road - Limited Level II	6,100.00	4,262,054.66
Check	12/7/2011	Req #89	EHM Engineers, Inc.	Kimberly Road - Alta Survey w/legal	8,460.00	4,270,514.66
Check	12/7/2011	Req #90	Westerra Real Est...	Land Purchase - Champlin 38 acres, Commission Realtor	60,000.00	4,330,514.66
Check	12/16/2011	Req #91	J U B Engineers	Work on Agri-Farma	1,800.00	4,332,314.66
Check	1/3/2012	2315	EHM Engineers, Inc.	ALTA extra legal description	0.00	4,332,314.66
Check	1/3/2012	2315	EHM Engineers, Inc.	Champlin Level I Str Assessment	0.00	4,332,314.66
Check	1/3/2012	2315	EHM Engineers, Inc.	Sligar Site 2-9 Acre landfill testing	0.00	4,332,314.66
Check	1/4/2012	2323	Lee Enterprises	Pub. of ord 3022 adopt RAA 4-3 Plan	156.44	4,332,471.10
Check	1/23/2012	2326	City of Twin Falls	Cert #2 - Land and R/W to Storrer and Taylor	263,250.00	4,595,721.10
Check	1/23/2012	2327	City of Twin Falls	Cert #3 - Professional Services, EHM for NE Sewer	185,154.13	4,780,875.23
Check	2/9/2012	2342	Times News	Legal Advertising Jud. exam	174.00	4,781,049.23
Check	2/13/2012	2344	City of Twin Falls	Cert #4	289,714.18	5,070,763.41

**Urban Renewal Agency of the City of Twin Falls, ID**  
**Profit & Loss Detail**  
 October 2011 through May 2012

Type	Date	Num	Name	Memo	Amount	Balance
Check	3/2/2012			Wire Transfer	15.00	5,070,778.41
Check	3/6/2012	Req #97	City of Twin Falls	Cert #5 for Agro Farma	588,264.88	5,659,043.29
Check	3/6/2012	Req #97	City of Twin Falls	Cert #6 for Agro Farma	258,866.30	5,917,909.59
Check	3/6/2012	Req #97	City of Twin Falls	Idaho Power	118,752.00	6,036,661.59
Check	3/7/2012			Wire Transfer	15.00	6,036,676.59
Check	3/13/2012			Wire Transfer	15.00	6,036,691.59
Check	3/19/2012	2355	City of Twin Falls	Cert #7 Reimb - Chobani	255,442.10	6,292,133.69
Check	3/19/2012	Req #100	City of Twin Falls	Construction of Utility Line - Idaho Power	321,401.00	6,613,534.69
Check	3/21/2012	2356	City of Twin Falls	Cert #8 Reimb - Chobani Proj	367,321.56	6,980,856.25
Check	3/21/2012			Wire Transfer	15.00	6,980,871.25
Check	4/2/2012	BC	Wells Fargo	Wire Transfer Fee	15.00	6,980,886.25
Check	4/3/2012	2362	Lee Enterprises	Legal Adv. URA public hearing URA 4-3 plan	253.50	6,981,139.75
Check	4/3/2012	2364	City of Twin Falls	Cert #9	139,977.06	7,121,116.81
Check	4/9/2012	2365	City of Twin Falls	Cert #10	179,350.16	7,300,466.97
Check	4/11/2012	BC	Wells Fargo	Wire Transfer Fee	15.00	7,300,481.97
Check	4/23/2012	BC	Wells Fargo	Wire Transfer Fee	15.00	7,300,496.97
Check	5/7/2012	2368	City of Twin Falls	Cert #11	88,082.11	7,388,579.08
Check	5/7/2012	2368	City of Twin Falls	Cert #12	142,811.81	7,531,390.89
Check	5/21/2012	2381	Intermountain Gas...	Cert #14 Chobani pipeline build out	500,000.00	8,031,390.89
Check	5/30/2012	2383	Intermountain Gas...	Cert #15 Line Extension	318,435.00	8,349,825.89
Total RAA 4-3 (Agro-Farma)					8,349,825.89	8,349,825.89
<b>Bond Trustee Fees</b>						
Check	10/3/2011	2272	Wells Fargo	Trust Admin Charges - 2005A	2,250.00	2,250.00
General...	10/5/2011	AJE #90		To reverse accrual of accts pay paid.	-2,250.00	0.00
Total Bond Trustee Fees					0.00	0.00
<b>Community Relations &amp; Website</b>						
Check	11/7/2011	2285	MSVM Group, LLC	Community relations	1,450.00	1,450.00
Check	12/8/2011	2310	MSVM Group, LLC	Inv 1440 Community Relations	1,450.00	2,900.00
Check	1/4/2012	2324	MSVM Group, LLC	Communication Services	1,325.00	4,225.00
Check	2/9/2012	2332	MSVM Group, LLC	Invoice 1487 Community Relations & Mileage	1,575.00	5,800.00
Check	3/7/2012	2349	MSVM Group, LLC	Communication Services	1,450.00	7,250.00
Check	5/7/2012	2374	MSVM Group, LLC	Communication Services - March, 2012	1,450.00	8,700.00
Check	5/7/2012	2374	MSVM Group, LLC	Communication Services - April, 2012	1,450.00	10,150.00
Total Community Relations & Website					10,150.00	10,150.00
<b>Debt Payments - Interest</b>						
Check	10/3/2011	Req #c2	Larry Tucker & Kar...	Monthly Payment drafted from the account	1,371.19	1,371.19
Check	10/3/2011	Req #c1	Larry McElliott	Monthly Payment drafted from the account	104.52	1,475.71
General...	10/12/2011	AJE #91		Direct Loan payment by rent Jayco.	2,289.21	3,764.92
Check	11/3/2011	C1	Larry McElliott	Monthly Payment	91.03	3,855.95
Check	11/3/2011	C2	Larry Tucker & Kar...	Monthly Payment	1,359.72	5,215.67
General...	11/16/2011	AJE #93		To record direct payment of lease applied to note	2,693.87	7,909.54
Check	12/1/2011	C2	Larry Tucker & Kar...		1,348.20	9,257.74
Check	12/1/2011	C1	Larry McElliott		84.23	9,341.97
General...	12/12/2011	AJE #94		Direct Payment by Jayco	1,951.15	11,293.12
Check	1/3/2012	C2	Larry Tucker & Kar...	Monthly Payment on Loan	1,336.63	12,629.75
Check	1/3/2012	C1	Larry McElliott	Monthly Payment on Loan	77.41	12,707.16
General...	1/17/2012	AJE #97		Direct Payment by Jayco lease payment	2,629.24	15,336.40
Check	2/1/2012	C2	Larry Tucker & Kar...	Monthly Payment	1,324.99	16,661.39
Check	2/1/2012	C1	Larry McElliott	Monthly Payment	70.54	16,731.93
Check	2/1/2012	TWI N8...	Wells Fargo	Interest to bondholders	149,856.25	166,588.18
General...	2/10/2012	AJE #98		Direct Payment of Note by Lease Payment	1,706.48	168,294.66
Check	3/1/2012	C2	Larry Tucker & Kar...	Monthly Payment	1,313.30	169,607.96
Check	3/1/2012	C1	Larry McElliott		63.65	169,671.61
General...	3/19/2012	AJE #99		Direct Payment by Jayco	2,624.47	172,296.08
Check	4/2/2012	C2	Larry Tucker & Kar...	To record payment on installment agreement by Wells Far...	1,301.55	173,597.63
Check	4/2/2012	C1	Larry McElliott	To record payment on installment agreement by Wells Far...	56.71	173,654.34
General...	4/11/2012	AJE #100		Lease Payment used for Note Payment - Direct	1,544.07	175,198.41
Check	5/1/2012	C2	Larry Tucker & Kar...	Note Payment by Trustee	1,289.74	176,488.15
Check	5/1/2012	C1	Larry McElliott		49.75	176,537.90
General...	5/14/2012	AJE #101		Lease Payment used for Note Payment - Direct	2,147.51	178,685.41
Total Debt Payments - Interest					178,685.41	178,685.41

**Urban Renewal Agency of the City of Twin Falls, ID**  
**Profit & Loss Detail**  
**October 2011 through May 2012**

Type	Date	Num	Name	Memo	Amount	Balance
<b>Debt Payments - Principal</b>						
Check	10/3/2011	Req #c2	Larry Tucker & Kar...	Monthly Payment drafted from the account	2,292.49	2,292.49
Check	10/3/2011	Req #c1	Larry McElliott	Monthly Payment drafted from the account	1,345.44	3,637.93
General...	10/12/2011	AJE #91		Direct Loan payment by rent Jayco.	16,883.75	20,521.68
Check	11/3/2011	C1	Larry McElliott	Monthly Payment	1,358.93	21,880.61
Check	11/3/2011	C2	Larry Tucker & Kar...	Monthly Payment	2,303.96	24,184.57
General...	11/16/2011	AJE #93		To record direct payment of lease applied to note	16,479.09	40,663.66
Check	12/1/2011	C2	Larry Tucker & Kar...		2,315.48	42,979.14
Check	12/1/2011	C1	Larry McElliott		1,365.73	44,344.87
General...	12/12/2011	AJE #94		Direct Payment by Jayco	17,221.81	61,566.68
Check	1/3/2012	C2	Larry Tucker & Kar...	Monthly Payment on Loan	2,327.05	63,893.73
Check	1/3/2012	C1	Larry McElliott	Monthly Payment on Loan	1,372.55	65,266.28
General...	1/17/2012	AJE #97		Direct Payment by Jayco lease payment	16,543.72	81,810.00
Check	2/1/2012	C2	Larry Tucker & Kar...	Monthly Payment	2,338.69	84,148.69
Check	2/1/2012	C1	Larry McElliott	Monthly Payment	1,379.42	85,528.11
General...	2/10/2012	AJE #98		Direct Payment of Note by Lease Payment	17,466.48	102,994.59
Check	3/1/2012	C2	Larry Tucker & Kar...	Monthly Payment	2,350.38	105,344.97
Check	3/1/2012	C1	Larry McElliott		1,386.31	106,731.28
General...	3/19/2012	AJE #99		Direct Payment by Jayco	16,548.49	123,279.77
Check	4/2/2012	C2	Larry Tucker & Kar...	To record payment on installment agreement by Wells Far...	2,362.13	125,641.90
Check	4/2/2012	C1	Larry McElliott	To record payment on installment agreement by Wells Far...	1,393.25	127,035.15
General...	4/11/2012	AJE #100		Lease Payment used for Note Payment - Direct	17,628.89	144,664.04
Check	5/1/2012	C2	Larry Tucker & Kar...	Note Payment by Trustee	2,373.94	147,037.98
Check	5/1/2012	C1	Larry McElliott		1,400.21	148,438.19
General...	5/14/2012	AJE #101		Lease Payment used for Note Payment - Direct	17,025.45	165,463.64
Total Debt Payments - Principal					165,463.64	165,463.64
<b>Dues and Subscriptions</b>						
Check	11/7/2011	2292	Redevelopment A...	F.Y. 2012 membership dues - RAI	500.00	500.00
Total Dues and Subscriptions					500.00	500.00
<b>Insurance Expense</b>						
Check	4/3/2012	2363	ICRMP	semi annual property insurance payment	2,174.00	2,174.00
Total Insurance Expense					2,174.00	2,174.00
<b>Management Fee</b>						
Check	11/8/2011				0.00	0.00
Total Management Fee					0.00	0.00
<b>Meeting Expense</b>						
Check	10/3/2011	2269	The Coffee Shop	Sept 12 Lunch meeting	133.90	133.90
Check	10/3/2011	2273	Twin Falls Chamb...	Legislative Tour	35.00	168.90
General...	10/5/2011	AJE #90		To reverse accrual of accts pay paid.	-168.90	0.00
Check	11/7/2011	2284	Melinda Anderson	Mileage to Boise for meetings	125.00	125.00
Check	11/7/2011	2284	Melinda Anderson	Lunch per diem	10.00	135.00
Check	11/7/2011	2284	Melinda Anderson	Board member lunch/meeting	23.63	158.63
Check	11/7/2011	2296	Peace, Love & Sa...	URA Special Meeting - Lunches	91.83	250.46
Check	12/5/2011	2300	Trudi Nutile	Reimb. -Meeting Expenses	7.41	257.87
Check	12/5/2011	2305	Daisy's	URA meeting lunches	97.87	355.74
Check	1/3/2012	2319	Maxies Pizza and ...	URA lunch meeting	98.90	454.64
Check	1/3/2012	2320	Trudi Nutile	Reimbursement: juice, plates, cups, napkins	14.81	469.45
Check	1/3/2012	2321	Daisy's	URA lunch meeting 12/8/11	28.79	498.24
Check	2/9/2012	2333	Melinda Anderson	URA lunch meeting	30.21	528.45
Check	2/9/2012	2337	Century Link	URA confer call for bond discussion	41.37	569.82
Check	3/7/2012	2346	Gary Garnard	Reimb Boise Ed Summit Lodging & Fuel	164.65	734.47
Check	3/7/2012	2348	The Coffee Shop	Monthly meeting lunches	104.41	838.88
Check	3/7/2012	2350	Melinda Anderson	Reimb Legislative Testimony - Boise	135.00	973.88
Check	3/7/2012	2350	Melinda Anderson	Reimb Legislative Testimony Boise	147.50	1,121.38
Check	4/3/2012	2358	The Coffee Shop	Lunches URA March Meeting	142.90	1,264.28
Check	4/3/2012	2358	The Coffee Shop	Lunches URA Jan Meeting	84.94	1,349.22
Check	5/7/2012	2370	Daisy's	URA monthly meeting -April, 2012	102.86	1,452.08
Check	5/16/2012	2380	The Coffee Shop	URA Mtg lunches	108.86	1,560.94
Total Meeting Expense					1,560.94	1,560.94
<b>Office Expense</b>						
Check	1/3/2012	2314	Federal Express	Postage charges - Dun & Bradstreet	54.72	54.72
Check	1/19/2012			Service Charge	15.00	69.72
Check	2/9/2012			Service Charge	15.00	84.72
Check	5/21/2012	BC	Wells Fargo	Wire Transfer Fee	15.00	99.72
Check	5/30/2012	BC	Wells Fargo	Wire Transfer Fee	15.00	114.72
Check	5/30/2012	BC	Wells Fargo	Wire Transfer Fee	15.00	129.72
Total Office Expense					129.72	129.72
<b>Prof. Dev.\Training</b>						
Check	3/7/2012	2347	City of Twin Falls	Gary Garnard Ed Summit Boise	50.00	50.00
Check	5/9/2012	2378	Council of Develop...	FY 2012 Annual Dues	400.00	450.00
Total Prof. Dev.\Training					450.00	450.00

**Urban Renewal Agency of the City of Twin Falls, ID**  
**Profit & Loss Detail**  
**October 2011 through May 2012**

Type	Date	Num	Name	Memo	Amount	Balance
<b>Property Tax Expense - Other</b>						
Check	12/16/2011	Req #92	Manaus LLC	Taxes on Fillmore \$6,934.76	6,934.76	6,934.76
Total Property Tax Expense - Other					6,934.76	6,934.76
<b>Real Estate Exp. - Call Center</b>						
Check	10/3/2011	2268	City of Twin Falls	851 Poleline Road	332.62	332.62
Check	10/3/2011	2270	Idaho Power Com...	851 Poleline Road	212.87	545.49
Check	10/3/2011	2271	Myers Anderson A...	Call Ctr reroof Construction Admin	3,900.00	4,445.49
General...	10/5/2011	AJE #90		To reverse accrual of accts pay paid.	-95,279.34	-90,833.85
Check	10/6/2011	2277	K & G Property Mg...	Monthly call center maintenance	3,012.85	-87,821.00
Check	10/13/2011	Req #83	Smith Roofing & Si...	Reroof building	87,821.00	0.00
Check	11/7/2011	2287	Idaho Power Com...	Power @ 851 Poleline Road	198.67	198.67
Check	11/7/2011	2288	City of Twin Falls	Water @ 180 Blue Lakes North	302.05	500.72
Check	11/7/2011	2289	Smith Roofing & Si...	Investigate roof leak & mileage	564.00	1,064.72
Check	11/7/2011	2294	K & G Property Mg...	Monthly Mgmt fee - Call Center	2,904.14	3,968.86
Check	11/7/2011	2295	Myers Anderson A...	Architectural Serv - Reroof Call Ctr	100.00	4,068.86
Check	12/5/2011	2303	Idaho Power Com...	Power @ 851 Poleline Road	207.77	4,276.63
Check	12/5/2011	2304	City of Twin Falls	Utility Billing @ 851 Pole Line Road	41.85	4,318.48
Check	12/7/2011	Req #88	Smith Roofing & Si...	Final Pay - Call Ctr Reroofing Project	16,199.00	20,517.48
Check	12/8/2011	2311	K & G Property Mg...	Property Mgmt - Call Ctr	2,407.82	22,925.30
Check	12/16/2011	Req #92	Manaus LLC	Landscaping \$2,587.00, City of Twin Falls - Utilities \$2,54...	5,250.59	28,175.89
Check	1/3/2012	2316	Idaho Power Com...	Power - 851 Poleline Rd Lights	229.19	28,405.08
Check	2/9/2012	2334	K & G Property Mg...	Property mgmt. fees @ call ctr	2,384.99	30,790.07
Check	2/9/2012	2336	K & G Property Mg...	VOID:	0.00	30,790.07
Check	2/9/2012	2334	K & G Property Mg...	Property mgmt. fees @ call ctr	3,967.42	34,757.49
Check	2/9/2012	2341	Idaho Power Com...	Power 851 Poleline Road	232.81	34,990.30
Check	3/7/2012	2351	K & G Property Mg...	Property Management - Feb 2012	6,532.01	41,522.31
Check	3/7/2012	2353	Idaho Power Com...	Acct 7175543970 851 Poleline	234.04	41,756.35
Check	4/3/2012	2359	K & G Property Mg...	C3 site property mgmt - March	2,671.86	44,428.21
Check	4/3/2012	2361	Idaho Power Com...	Power @ 242 2nd Ave S	7.85	44,436.06
Check	5/7/2012	2371	K & G Property Mg...	Proper Mgmt. Call Ctr - April, 2012	3,837.79	48,273.85
Check	5/7/2012	2373	Idaho Power Com...	851 Poleline Road Power	205.49	48,479.34
Total Real Estate Exp. - Call Center					48,479.34	48,479.34
<b>Real Estate Exp. - Other</b>						
Check	10/3/2011	2270	Idaho Power Com...	242 2nd Ave South	4.35	4.35
Check	10/3/2011	2270	Idaho Power Com...	121 4th Ave South	85.98	90.33
General...	10/5/2011	AJE #90		To reverse accrual of accts pay paid.	-90.33	0.00
Check	11/7/2011	2286	Idaho Power Com...	Power @ 242 2nd Ave South	4.35	4.35
Check	11/7/2011	2286	Idaho Power Com...	Power @ 121 4th Ave South	98.17	102.52
Check	11/7/2011	2291	Idaho Power Com...	Power @ 242 2nd Ave South	5.28	107.80
Check	11/7/2011	2291	Idaho Power Com...	Power @ 121 4th Ave South	91.35	199.15
Check	12/5/2011	2302	Twin Falls County ...	Property Tax Wtr shares Minidoka pkg lot	9.62	208.77
Check	1/3/2012	2317	Idaho Power Com...	Power 242 2nd Ave S	2.27	211.04
Check	1/3/2012	2317	Idaho Power Com...	Power 121 4th Ave S	157.18	368.22
Check	1/3/2012	2322	T C A Roofing, LLC	Roof repairs - 242 2nd Ave S	200.00	568.22
Check	2/9/2012	2338	Dept of Veterans A...	Net against rental overpayment refund	3.24	571.46
Check	2/9/2012	2340	Idaho Power Com...	Power 121 4th Ave South	172.05	743.51
Check	2/9/2012	2340	Idaho Power Com...	Power 242 2nd Ave South	6.72	750.23
Check	3/7/2012	2353	Idaho Power Com...	Acct 6751918901 121 4th Ave S	7.56	757.79
Check	3/7/2012	2353	Idaho Power Com...	Acct 5958027801 242 2nd Ave S	150.97	908.76
Check	4/3/2012	2361	Idaho Power Com...	Power @ 121 4th Ave S	143.78	1,052.54
Check	4/3/2012	2361	Idaho Power Com...	Power @ 121 4th Ave S	42.54	1,095.08
Check	4/3/2012	2361	Idaho Power Com...	Power @ 851 Poleline Road	219.68	1,314.76
Check	5/7/2012	2373	Idaho Power Com...	242 2nd Ave South Power	15.14	1,329.90
Check	5/7/2012	2376	Robert T. Johnson	Krusers Asbestos sampling/testing	300.00	1,629.90
Total Real Estate Exp. - Other					1,629.90	1,629.90
<b>Real Estate Lease</b>						
Check	12/16/2011	Req #92	Manaus LLC	Triple Net Lease Payment Fillmore St. Parking Lot	68,000.00	68,000.00
Total Real Estate Lease					68,000.00	68,000.00
Total Expense					9,720,487.57	9,720,487.57
Net Ordinary Income					-7,689,714.98	-7,689,714.98
<b>Net Income</b>					<b>-7,689,714.98</b>	<b>-7,689,714.98</b>

**Urban Renewal Agency of the City of Twin Falls, ID**  
**Balance Sheet**  
As of May 31, 2012

	May 31, 12
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Cash</b>	
Bond Fund-Cash #5600	23.23
Bond Reserve Cash #5602	699,912.50
General Checking Cash #6350	1,022,274.24
Revenue Alloc. Cash #5601	1,892,973.81
<b>Total Cash</b>	3,615,183.78
<b>Total Checking/Savings</b>	3,615,183.78
<b>Other Current Assets</b>	
Due from Other Governments	25,223.00
<b>Interest Receivable</b>	
Int. Rec.-Bond Fund	829.15
Int. Rec.-Revenue Allocation	2,140.99
<b>Total Interest Receivable</b>	2,970.14
Property Taxes Receivable	131,596.00
<b>Total Other Current Assets</b>	159,789.14
<b>Total Current Assets</b>	3,774,972.92
<b>Fixed Assets</b>	
Accumulated Depreciation	-101,666.67
Building	3,500,000.00
Equipment	475,000.00
Land	1,350,000.00
<b>Total Fixed Assets</b>	5,223,333.33
<b>Other Assets</b>	
Lease Receivable-Jayco	954,540.13
Note Receivable - Agro Farma	760,000.00
<b>Total Other Assets</b>	1,714,540.13
<b>TOTAL ASSETS</b>	<b>10,712,846.38</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Long Term Liabilities</b>	
Deferred Rev.-Lease	916,194.20
Deferred Rev.-Property Tax	131,596.00
<b>Notes and Bonds Payable</b>	
Agro Farma, Inc.	8,609,022.95
<b>Total Notes and Bonds Payable</b>	8,609,022.95
<b>Total Long Term Liabilities</b>	9,656,813.15
<b>Total Liabilities</b>	9,656,813.15
<b>Equity</b>	
<b>Fund Balance</b>	
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
<b>Total Fund Balance</b>	8,850,041.44
Unrestricted Net Assets	-104,293.23
Net Income	-7,689,714.98
<b>Total Equity</b>	1,056,033.23
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>10,712,846.38</b>

**Urban Renewal Agency of the City of Twin Falls, ID**  
**Balance Sheet Detail**  
 As of May 31, 2012

Type	Date	Num	Name	Memo	Amount	Balance
<b>ASSETS</b>						
<b>Current Assets</b>						
<b>Checking/Savings</b>						
<b>Cash</b>						
<b>Bond Fund-Cash #5600</b>						
Deposit	5/1/2012			Deposit	5.75	17.48
					5.75	23.23
						23.23
						699,912.50
						699,912.50
<b>Bond Reserve Cash #5602</b>						
						1,068,176.44
<b>General Checking Cash #6350</b>						
Deposit	5/3/2012			Deposit	1,333.33	1,069,509.77
Check	5/7/2012	2368	City of Twin Falls	Cert 11 & 12	-230,893.92	838,615.85
Check	5/7/2012	2369	EHM Engineers, Inc.	Invoice 022-12	-3,550.00	835,065.85
Check	5/7/2012	2370	Daisy's	Invoice # 376176	-102.86	834,962.99
Check	5/7/2012	2371	K & G Property Mgmt, LLC	Invoice 3117	-3,837.79	831,125.20
Check	5/7/2012	2372	Mark J. Rivers, Inc	Invoice TF20120430	-5,262.50	825,862.70
Check	5/7/2012	2373	Idaho Power Company	5958027801 = \$15,14, 7175543970 = \$...	-220.63	825,642.07
Check	5/7/2012	2374	MSVM Group, LLC	1530 = 1450.00, 1543 = 1450.00	-2,900.00	822,742.07
Check	5/7/2012	2375	Donnelley Sports, Inc	Reimb - facade	-4,717.56	818,024.51
Deposit	5/7/2012			Deposit	3,000.00	821,024.51
Check	5/7/2012	2376	Robert T. Johnson	Asbestos Insp	-300.00	820,724.51
Check	5/9/2012	2377	AAI, Inc.		-36,513.00	784,211.51
Check	5/9/2012	2378	Council of Development Fin...	Invoice 10162	-400.00	783,811.51
Check	5/9/2012	2379	Riedesel Engineering	Invoice 8236	-3,948.75	779,862.76
Deposit	5/15/2012			Deposit	32,755.60	812,618.36
Check	5/16/2012	2380	The Coffee Shop	Invoice 10031	-108.86	812,509.50
Check	5/21/2012	2381	Intermountain Gas Company	Chobani pipeline build out.	-500,000.00	312,509.50
Deposit	5/21/2012			Deposit	500,000.00	812,509.50
Check	5/21/2012	BC	Wells Fargo	Deposit	142,811.81	955,321.31
Check	5/24/2012			Deposit	-15.00	955,306.31
Check	5/24/2012	2382	Wells Fargo Bank	Deposit	8,481.85	963,788.16
Check	5/30/2012	2383	Intermountain Gas Company	Property taxes May, 2012	-8,481.85	955,306.31
Deposit	5/30/2012			Line Extension	-318,435.00	636,871.31
Deposit	5/30/2012			Deposit	66,997.93	703,869.24
Check	5/30/2012	BC	Wells Fargo	Deposit	318,435.00	1,022,304.24
Check	5/30/2012	BC	Wells Fargo	Deposit	-15.00	1,022,289.24
					-15.00	1,022,274.24
					-45,902.20	1,022,274.24
<b>Total General Checking Cash #6350</b>						
<b>Parking Lot Sinking Cash #3425</b>						
						0.00
						0.00
<b>Total Parking Lot Sinking Cash #3425</b>						

**Urban Renewal Agency of the City of Twin Falls, ID**  
**Balance Sheet Detail**  
As of May 31, 2012

Type	Date	Num	Name	Memo	Amount	Balance
<b>Revenue Alloc. Cash #5601</b>						
Deposit	5/1/2012			Deposit	12.72	1,890,727.14
Check	5/1/2012	C2	Larry Tucker & Karen Tucker		-3,663.68	1,890,739.86
Check	5/1/2012	C1	Larry McElliott		-1,449.96	1,887,076.18
Check	5/17/2012	Req#103	JUB Engineers, Inc.		-1,134.26	1,885,626.22
Deposit	5/30/2012			Deposit	8,481.85	1,884,491.96
					2,246.67	1,892,973.81
<b>Total Revenue Alloc. Cash #5601</b>						
<b>Wells Fargo Securities #1251</b>						
Total Wells Fargo Securities #1251						
<b>Cash - Other</b>						
Total Cash - Other						
<b>Total Cash</b>						
Total Checking/Savings						
<b>Accounts Receivable</b>						
Total Accounts Receivable						
<b>Other Current Assets</b>						
<b>Deposits</b>						
Total Deposits						
<b>Due from Other Governments</b>						
Total Due from Other Governments						
<b>Interest Receivable</b>						
<b>Int. Rec.-Bond Fund</b>						
Total Int. Rec.-Bond Fund						
<b>Int. Rec.-Revenue Allocation</b>						
Total Int. Rec.-Revenue Allocation						
<b>Interest Receivable - Other</b>						
Total Interest Receivable - Other						
<b>Total Interest Receivable</b>						
Total Interest Receivable						
<b>Inventory Asset</b>						
Total Inventory Asset						
<b>Prepaid Insurance</b>						
Total Prepaid Insurance						
					-43,649.78	3,615,183.78
					-43,649.78	3,615,183.78
					0.00	0.00
					0.00	0.00
					159,789.14	159,789.14
					0.00	0.00
					0.00	0.00
					25,223.00	25,223.00
					25,223.00	25,223.00
					2,970.14	2,970.14
					829.15	829.15
					829.15	829.15
					2,140.99	2,140.99
					2,140.99	2,140.99
					0.00	0.00
					0.00	0.00
					2,970.14	2,970.14
					0.00	0.00
					0.00	0.00
					0.00	0.00
					0.00	0.00

**Urban Renewal Agency of the City of Twin Falls, ID**  
**Balance Sheet Detail**  
As of May 31, 2012

Type	Date	Num	Name	Memo	Amount	Balance
<b>Property Taxes Receivable</b>						
Total Property Taxes Receivable						131,596.00
<b>Total Other Current Assets</b>						
Total Current Assets					-43,649.78	159,789.14
<b>Fixed Assets</b>						
<b>Accumulated Depreciation</b>						
Total Accumulated Depreciation						3,774,972.92
<b>Building</b>						5,223,333.33
Total Building						-101,666.67
<b>Equipment</b>						-101,666.67
Total Equipment						3,500,000.00
<b>Land</b>						3,500,000.00
Total Land						475,000.00
Total Fixed Assets						475,000.00
<b>Other Assets</b>						1,350,000.00
<b>Due from General (4-2)</b>						1,350,000.00
Total Due from General (4-2)						1,350,000.00
<b>Lease Receivable-Jayco</b>						5,223,333.33
Total Lease Receivable-Jayco						1,714,540.13
<b>Note Receivable - Agro Farma</b>						0.00
Total Note Receivable - Agro Farma						0.00
<b>Property Tax Clearing Account</b>						954,540.13
Deposit	5/24/2012	2012018...	Twin Falls County	Property Taxes - May, 2012	-8,481.85	0.00
Check	5/24/2012	2382	Wells Fargo Bank	Prop. Taxes - May 2012	8,481.85	0.00
Total Property Tax Clearing Account					0.00	0.00
Total Other Assets					0.00	1,714,540.13
<b>TOTAL ASSETS</b>					<b>-43,649.78</b>	<b>10,712,846.38</b>

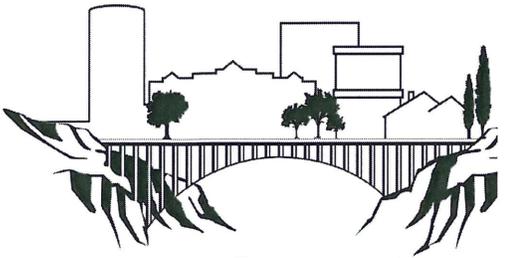


**Urban Renewal Agency of the City of Twin Falls, ID**  
**Balance Sheet Detail**  
As of May 31, 2012

Type	Date	Num	Name	Memo	Amount	Balance
<b>Deferred Rev.-Property Tax</b>						131,596.00
Total Deferred Rev.-Property Tax						131,596.00
<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>						7,580,778.21
<b>Agro Farma, Inc.</b>						7,580,778.21
Deposit	5/21/2012		Agro Farma Inc	Advance #14 for intermountain Gas	500,000.00	8,080,778.21
Deposit	5/21/2012		Agro Farma Inc	Advance #12	142,811.81	8,223,590.02
Deposit	5/30/2012		Agro Farma Inc	Advance #13	66,997.93	8,290,587.95
Deposit	5/30/2012		Agro Farma Inc	Advance #15	318,435.00	8,609,022.95
Total Agro Farma, Inc.					1,028,244.74	8,609,022.95
<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					1,028,244.74	8,609,022.95
Total Long Term Liabilities					1,023,527.18	9,656,813.15
Total Liabilities					1,023,527.18	9,656,813.15
<b>Equity</b>						2,123,210.19
<b>Fund Balance</b>						8,850,041.44
<b>Fund Balance-Bond Fund</b>						700,742.26
Total Fund Balance-Bond Fund						700,742.26
<b>Fund Balance-General Fund</b>						161,318.79
Total Fund Balance-General Fund						161,318.79
<b>Fund Balance-Rental Fund</b>						5,223,333.33
Total Fund Balance-Rental Fund						5,223,333.33

**Urban Renewal Agency of the City of Twin Falls, ID**  
**Balance Sheet Detail**  
As of May 31, 2012

Type	Date	Num	Name	Memo	Amount	Balance
<b>Fund Balance-Revenue Alloc.</b>						
Total Fund Balance-Revenue Alloc.						2,764,647.06
<b>Fund Balance-Sinking Fund</b>						
Total Fund Balance-Sinking Fund						2,764,647.06
<b>Fund Balance - Other</b>						
Total Fund Balance - Other						0.00
<b>Total Fund Balance</b>						
Total Fund Balance						8,850,041.44
<b>Opening Balance Equity</b>						
Total Opening Balance Equity						0.00
<b>Unrestricted Net Assets</b>						
Total Unrestricted Net Assets						-104,293.23
<b>Net Income</b>						
Total Net Income						-6,622,538.02
Total Equity					-1,067,176.96	-7,689,714.98
<b>TOTAL LIABILITIES &amp; EQUITY</b>						
					-1,067,176.96	1,056,033.23
					<b>-43,649.78</b>	<b>10,712,846.38</b>



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

**Date:** June 11, 2012  
**To:** Urban Renewal Agency of the City of Twin Falls  
**From:** Melinda Anderson, URA Executive Director

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**Request:**

Consideration of a request to acquire the City-owned 'Brown' parking lot located at 156 3<sup>rd</sup> Avenue North for \$57,800.

**Background:**

At the May 8, 2012 City Council meeting, the Council declared as excess and its intent to sell an underutilized parking lot located at 156 3<sup>rd</sup> Ave. North (Brown Parking Lot) to TFURA. The Council held a public hearing on May 29, 2012 to gather public input. Following the public hearing the Council approved the sale of this property to TFURA.

As one of TFURA's missions is to continue downtown revitalization, this is a good opportunity to ensure the property would be used to further enhance that mission. As part of its revitalization mission TFURA requests proposals (RFP) to encourage new quality development.

An appraisal commissioned by the City showed the parking lot value's is estimated at \$55,000. The City has offered the the lot for that amount plus the appraisal cost of \$2,800, for a total of \$57,800. There will be closing costs as well which the City proposes to share with TFURA.

**Process:**

If the Board approves this request to purchase this lot, staff will draft a Request for Proposal to invite proposals from interested parties. The notice will likely be posted in the Times-News by the end of June with proposals due 30 days later.

In the past RFPs have been written to encourage proposals that would utilize TFURA property for a quality new project that will add or retain employees downtown, increase the property tax base, encourage walk-in traffic, and be aesthetically pleasing. This RFP will follow a similar structure. Staff will review it with the special projects committee before placing a notice in the Times-News.

**Budget Impact:**

Funds for the purchase are currently available in the budget. There will be an additional charge to place a notice for the RFP in the Times-News.

**Conclusion:**

Staff recommends the board approve this request.

**Attachments:**

1. Parking Lot Map

