THE URBAN RENEWAL AGENCY
OF THE CITY OF TWIN FALLS

Urban Renewal Agency
Agenda

Monday, July 12, 2021, 12:00 PM

Council Chambers
203 Main Avenue East- Twin Falls, Idaho

Members: Rudy Ashenbrener, Andy Hohwieler, Dan Brizee, Jan Rogers, Alexandra Caval, JJ McBride, Dave McAlindin

1) Confirmation of Quorum/Call Meeting to Order
2) Conflict of Interest Declaration
3) Consent Calendar
   a) **ACTION ITEM:** Request to approve 1) Minutes for June 14, 2021 meeting; 2) June 2021 Financial Report; 4) July 2021 Accounts Payable.
4) Reports/Updates
   a) **INFORMATIONAL:** Executive Director's Report
      By: Travis Rothweiler, City Manager and Acting Executive Director
5) Items of Consideration
   a) **ACTION ITEM:** Annual Election of Officers (Chair, Vice Chair, and Secretary)
      By: Travis Rothweiler, City Manager & Acting Executive Director
   b) **ACTION ITEM:** Consideration of a request to adopt the preliminary budget amount of $10,638,042 and schedule a public hearing to take place during the scheduled August 9th meeting to take public input.
      By: Brent Hyatt, Assistant Finance Director
   c) **INFORMATIONAL:** Board Orientation - Urban Renewal 101
      By: Meghan Conrad, Special Counsel
6) General Input/Announcements - Public/Staff
7) Upcoming Meeting(s)
   a) Monday, August 9, 2021 @ 12:00 PM
8) Adjournment

Any person(s) needing special accommodations to participate in the above-noticed meeting could contact Lorrie Bauer (208) 735-7313 at least two working days before the meeting. Si desea esta información en español, llame Leila Sanchez (208) 735-7287.

Urban Renewal Agency
Minutes

Monday, June 14, 2021, 12:00 PM

Council Chambers
203 Main Avenue East- Twin Falls, Idaho

Members: Rudy Ashenbrener, Andy Hohwieler, Doug Vollmer, Dan Brizee, Jan Rogers, Alexandra Caval

1) Confirmation of Quorum/Call Meeting to Order

Present:	Rudy Ashenbrener, Andy Hohwieler, Dan Brizee, Alex Caval, Jan Rogers, Doug Vollmer
Absent:	Cindy Bond
Staff Present:	Travis Rothweiler, City Manager; Brent Hyatt, Assistant Finance Director; Jesse Schuerman, Engineer; Lorrie Bauer, Administrative Assistant; Jonathan Spendlove, P&Z Director; Meghan Conrad, Special Counsel

Chair Ashenbrener called the meeting to order at 12:00 PM. A quorum was present.

2) Conflict of Interest Declaration

Alex Caval declared she would not be voting on Action Item 5)b).

3) Consent Calendar

a) Request to approve 1) Minutes for May 10, 2021; 2) May 2021 Financial Report; 4) June 2021 Accounts Payable.
MOTION: Jan Rogers moved to approve the minutes for May 10, 2021, the May 2021 Financial Report, and the June 2021 accounts payable. Andy Hohwieler seconded the motion. Roll call vote showed all members present voted. Approved 6 to 0.

4) Reports/Updates

a) Executive Director's Report by Travis Rothweiler, City Manager
Children's Museum - Held their first community event and unveiled concept drawings. They will present the drawings and give an update during the August meeting.

Parking Structure (Galena Group) - Even though the submittal date has passed, negotiations will continue to try to reach an agreement. A third party has confirmed participation which would add 50'. Due to timelines, the parking structure may be completed in phases.

Budget Committee - The budget committee met and the preliminary budget will be presented at the July 12th meeting.

URA Board Applicants - Five applicants were interviewed. Two candidates will be presented to the Mayor and City Council for appointment on June 28th. They will be in place for the next URA board meeting.

Board Retreat - The June 23rd field trip will be postponed until the end of July to allow the new board members to join and participate.

The Fair Use Appraisal process puts a value on a property which is then used to sell or exchange the property. We are struggling to find appraisers, but will continue to search for future projects.

5) **Items of Consideration**

a) Consideration of a request to spend up to $38,208.80 to upgrade alleyway utilities to support the development of the property at 129 Main Ave W.
Ken Fitzgerald thanked the Agency for their consideration. The building on the 100 block of West Main and North Main is stable and houses many addresses including residential to help bring housing downtown. 125 Main was clarified as the address of this project. Discussion ensued.
MOTION: No motion. No action will be taken on this item.

b) Consideration of a request to award the 3rd Avenue Alleyway Drainage Improvements construction contract to REG Contracting.
Commissioner Caval stepped off the dais. Jesse Schuerman introduced the agenda item and shared the bid results in which REG Contracting had the low bid of $149,007.20. An additional 20% contingency was requested which brought the budget request to $178,808.64. Discussion ensued.
MOTION: Jan Rogers moved to approve the request to award the 3rd Avenue Alley Drainage Improvements to REG Contracting for a maximum of $178,808.64. Dan Brizee seconded the motion. Approved 5 to 0.

c) Presentation of a Certificate of Appreciation to Cindy Bond and Doug Vollmer for their service as members of the Urban Renewal Agency Board.
Chair Ashenbrener thanked Doug Vollmer and Cindy Bond for their service.

6) **General Input/Announcements - Public/Staff**
Commissioner Hohwieler commented on past budget issues.
Commissioner Rogers shared the URA Downtown Arts Subcommittee is moving forward with a painted mural on building project.

7) **Upcoming Meeting(s)**

a) July 12, 2021 @ 12:00 PM.

8) **Adjournment**
The meeting adjourned at 1:11 PM.

Lorrie Bauer, Administrative Assistant

Urban Renewal Agency of the City of Twin Falls, ID

Profit & Loss

June 2021

		Jun 21
Ordinary Income/Expense		
Income		
Investment Income		380.64
Property Taxes		51,076.31
Rental Income		6,999.99
Total Income		58,456.94
Gross Profit		58,456.94
Expense		
RAA 4-1		
City Property Expense		
Commons (129 Hansen) & Main	7,300.07	
Bowyer Park (122 4th Ave S)	10.31	
Total City Property Expense	7,310.38	
Total RAA 4-1		7,310.38
Legal Expense		10,707.04
Office Expense		0.00
Total Expense		18,017.42
Net Ordinary Income		40,439.52
Net Income		**40,439.52**

Urban Renewal Agency of the City of Twin Falls, ID
P&L Over (Under) Budget - YTD
October 2020 through June 2021

	Oct '20 - Jun 21	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Contributions	119,421.37			
Investment Income	5,365.19	105,200.00	-99,834.81	5.1%
Other Income	0.00	150,000.00	-150,000.00	0.0%
Property Taxes	5,605,483.29	7,718,000.00	-2,112,516.71	72.6%
Rental Income	18,999.97	15,996.00	3,003.97	118.8%
Total Income	5,749,269.82	7,989,196.00	-2,239,926.18	72.0%
Gross Profit	5,749,269.82	7,989,196.00	-2,239,926.18	72.0%
Expense				
General Development Projects	0.00	1,928,616.00	-1,928,616.00	0.0%
RAA 4-1				
City Property Expense				
Commons (129 Hansen) & Main	13,332.41			
Bowyer Park (122 4th Ave S)	90.15			
Total City Property Expense	13,422.56			
Youth Ranch (160 Main Ave S)	377,739.42			
Downtown Development	57,876.05			
Other Properties/Projects	16,494.65			
RAA 4-1 - Other	0.00	699,367.00	-699,367.00	0.0%
Total RAA 4-1	465,532.68	699,367.00	-233,834.32	66.6%
RAA 4-3 (Chobani)				
Debt Pay. (Chobani) Interest	1,514,313.48	1,514,313.00	0.48	100.0%
Debt Pay. (Chobani) Principal	1,506,000.00	2,240,687.00	-734,687.00	67.2%
Total RAA 4-3 (Chobani)	3,020,313.48	3,755,000.00	-734,686.52	80.4%
Bond Trustee Fees	3,000.00	5,000.00	-2,000.00	60.0%
Community Relations & Website	0.00	500.00	-500.00	0.0%
Debt Payments - Interest	366,313.45	743,833.00	-377,519.55	49.2%
Debt Payments - Principal	370,000.00	2,925,000.00	-2,555,000.00	12.6%
Dues and Subscriptions	4,600.00	5,000.00	-400.00	92.0%
Insurance Expense	0.00	7,000.00	-7,000.00	0.0%
Legal Expense	53,312.04	30,000.00	23,312.04	177.7%
Management Fee	208,000.00	208,000.00	0.00	100.0%
Meeting Expense	800.63	1,500.00	-699.37	53.4%
Miscellaneous	0.00	500.00	-500.00	0.0%
Office Expense	420.41	500.00	-79.59	84.1%
Prof. Dev.\Training	0.00	2,500.00	-2,500.00	0.0%
Professional Fees	10,916.61	10,000.00	916.61	109.2%
Property Tax Expense	60.84			
Repairs and Maintenance	66,880.00	66,880.00	0.00	100.0%
Total Expense	4,570,150.14	10,389,196.00	-5,819,045.86	44.0%
Net Ordinary Income	1,179,119.68	-2,400,000.00	3,579,119.68	-49.1%
Other Income/Expense				
Other Income				
Transfers In	0.00	4,346,113.00	-4,346,113.00	0.0%
Transfers Out	0.00	-4,346,113.00	4,346,113.00	0.0%
Total Other Income	0.00	0.00	0.00	0.0%
Net Other Income	0.00	0.00	0.00	0.0%
Net Income	**1,179,119.68**	**-2,400,000.00**	**3,579,119.68**	**-49.1%**

Twin Falls Urban Renewal July 2021 Accounts Payable

Check #	Date	Paid Amount	Name	Account	Fund	Memo
4536	7/8/2021	2,685.00	Elam & Burke	Legal Expense	General	Professional Fees for misc tasks / #191417
4536	7/8/2021	22.50	Elam & Burke	Legal Expense	General	Professional Fees for WSS Plan / #191418
4537	7/8/2021	9.85	Idaho Power	Bowyer Park (122 4th Ave S)	RAA 4-1(Original)	Power for #2220512228 for 20210608
4537	7/8/2021	272.09	Idaho Power	Commons (129 Hansen) & Main	RAA 4-1(Original)	Power for #2224040226 for 20210609
4538	7/8/2021	17.55	Intermountain Gas Company	Commons (129 Hansen) & Main	RAA 4-1(Original)	Gas for #73747812375 for 20210617
4539	7/8/2021	37.60	Mason's Trophies & Gifts	Office Expense	General	Certificate Plaques for exiting Board Members / #95034
4540	7/8/2021	97.95	PMT	Commons (129 Hansen) & Main	RAA 4-1(Original)	Broadband Services for 85403-2 for July
4541	7/8/2021	89.90	Scooters Chillin N Grillin	Meeting Expense	General	Lunch for 20210614 Meeting

THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS

Date: Monday, July 12, 2021

To: Urban Renewal Agency of the City of Twin Falls

From: Travis Rothweiler, City Manager , City Manager and Acting Executive Director

Executive Director's Report

1) Introduce new Board Members JJ McBride and Dave McAlindin.
2) 160 Main & 2nd Ave. Parking Structure Update.
3) Children's Museum Update.
4) Board Retreat - Field Trip (in process of scheduling in August).

Attachments**:**

None

THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS

Date: Monday, July 12, 2021

To: Urban Renewal Agency of the City of Twin Falls

From: Brent Hyatt, Assistant Finance Director

ACTION ITEM

Request:

Consideration of a request to adopt the preliminary budget amount of $10,638,042 and schedule a public hearing to take place during the scheduled August 9th meeting to take public input.

Background:

The budget committee, consisting of Rudy Ashenbrener, Alexandra Caval and Jan Rogers, met with staff on June 10th to discuss the estimated budget which Brent Hyatt developed. Below are the highlights from the proposed budget:

- Management Fee: The management fee to the City will stay the same as last year at $208,000.
- RAA 4-1: Potential development of $2,871,218 is being budgeted for the Area. $878,530 of that total is coming from the General Fund.
- RAA 4-3: No development activity is being budgeted. The annual bond payment is being paid as scheduled. Expected excess property taxes above the bond payment are being sent to Chobani to refund the 2017 property taxes they overpaid and repay the open note for expenditures over the bonding amount.
- RAA 4-4: No development activity is being budgeted. The annual bond payment is being paid as scheduled. It is expected that there will be enough collected property taxes to cover the required debt service payments. There may be a modest amount of property taxes collected above the required bond payment. $100 has been budgeted as a placeholder.
- General Fund: The General Fund does not generate money. However, the fund has a significant balance because of the sale of the C3 building. $878,530 of that balance is being budgeted toward improvements in RAA 4-1. The fund is also covering overhead expenditures not directly attributable to any of the revenue allocation areas such as the management fee, dues, insurance, etc. Chobani contributes $150,000 annually toward the operation of the Urban Renewal Agency.

Approval Process:

Today's discussion is a review of the proposed budget. If the board requests further changes, staff will make those changes and publish the proposed budget, notifying the public and informing them when they can give input to the board before adoption of the final budget. The Agency will hold a public hearing during the scheduled August meeting and consider a request to adopt the budget after that public hearing.

Budget Impact:

Adoption of the preliminary budget and the scheduling of a public meeting begins the process of implementing a final budget for the agency's next fiscal year.

Regulatory Impact:

N/A

Conclusion:

We ask the board to adopt the preliminary budget amount of $10,638,042 and have staff schedule a public hearing on the budget prior to adopting the final budget at the scheduled August meeting.

Attachments:

1. Budget Worksheet 2021-22 v1.0

Urban Renewal Agency of the City of Twin Falls, Idaho
Budget Estimates
Fiscal Year October 1, 2021 through September 30, 2022

				2020-2021 Budget							Actual	2021-2022 Budget						
					Revenue Allocation			Zions Bank		Budget	10-1-2020 to		Revenue Allocation			Zions Bank		Budget
	2017-2018	2018-2019	2019-2020	General	4-1	4-3 (Chobani)	4-4 (Clif)	Chobani	Cliff	Total	5-31-2021	General	4-1	4-3 (Chobani)	4-4 (Clif)	Chobani	Cliff	Total
Revenue																		
Investment Income	111,706	141,967	73,002	45,000		8,000	2,000	50,000	200	105,200	4,985	3,600		300	10	900	15	4,825
Other Income	150,060	159,070	150,002	150,000						150,000		150,000						150,000
Grant Income/Contributions	374,466		25,602							0	119,421							0
Property Taxes	9,840,049	7,735,450	7,691,435		2,630,000	3,700,000	1,388,000			7,718,000	5,554,407		2,708,900	3,776,967	1,334,650			7,820,517
Rental Income	71,189	16,000	16,000	15,996						15,996	12,000	30,000						30,000
Washington Federal Bond Reserve													942,700					942,700
Clif Bar Line of Credit	195,747									0								0
Sale of Assets	(2,575,137)		102,250							0								0
Total Revenue	8,168,080	8,052,487	8,058,291	210,996	2,630,000	3,708,000	1,390,000	50,000	200	7,989,196	5,690,813	183,600	3,651,600	3,777,267	1,334,660	900	15	8,948,042
Transfers			150,000			(2,973,313)	(1,372,800)	2,973,313	1,372,800	0				(3,002,267)	(1,332,560)	3,002,267	1,332,560	0
Forecasted Cash Carryover				2,050,000	350,000	0	0	0	0	2,400,000		1,080,000	610,000	0	0	0	0	1,690,000
Total Revenue and Cash Carryover				2,260,996	2,980,000	734,687	17,200	3,023,313	1,373,000	10,389,196	5,690,813	1,263,600	4,261,600	775,000	2,100	3,003,167	1,332,575	10,638,042
Expenditures																		
RAA 4-1	5,781,985	415,315	196,423	1,928,616	699,367					2,627,983	458,222	878,530	1,992,688					2,871,218
RAA 4-3 (Chobani)										0								0
RAA 4-4 (Clif Bar)	20,000									0								0
RAA 4-5 (Dairy)		355,527	337,352															
Bond Trustee Fees	5,000	5,000	5,000				2,000	3,000		5,000	3,000				2,000	3,000		5,000
Community Relations & Website				500						500		500						500
Debt Pay Interest - Wash. Fed.	167,285	140,588	113,016		90,633					90,633	42,226		58,912					58,912
Debt Pay Principal - Wash. Fed.	1,075,000	1,110,000	1,150,000		1,190,000					1,190,000			2,210,000					2,210,000
Debt Pay Interest - Chobani	1,320,297	1,691,212	1,604,911					1,514,313		1,514,313	1,514,313					1,419,167		1,419,167
Debt Pay Principal - Chobani	4,151,182	2,104,184	2,085,943					1,506,000		1,506,000	1,506,000					1,581,000		1,581,000
Debt Pay Interest - Clif Bar Bond	746,600	719,813	678,838						638,000	638,000	324,088						597,575	597,575
Debt Pay Principal - Clif Bar Bond	643,004	745,000	745,000						735,000	735,000	370,000						735,000	735,000
Debt Pay Principal - City	1,000,000	1,000,000	1,000,000		1,000,000					1,000,000								0
Payment on LOC/TIFF - Principal						734,687	15,200			749,887				775,000	100			775,100
Dues and Subscriptions	4,250	3,250	4,950	5,000						5,000	4,600	5,000						5,000
Insurance Expense - ICRMP	6,664		8,397	7,000						7,000	-	1,680						1,680
Legal Expense (Notices)	1,731	73,589	67,274	30,000						30,000	42,605	65,000						65,000
Management Fee	358,000	208,000	208,000	208,000						208,000	208,000	208,000						208,000
Meeting Expense	1,139	1,304	1,208	1,500						1,500	801	1,500						1,500
Miscellaneous	45		900	500						500	420	500						500
Office Expense	494	395	208	500						500		500						500
Prof. Dev.\Training	1,066	2,948	678	2,500						2,500	10,917	2,500						2,500
Professional Fees		2,500	16,000	10,000						10,000		30,000						30,000
Property Tax Expense	109,505		61							0	61							0
Real Estate Exp. - Call Center	115,327									0								0
Repairs and Maintenance			64,000	66,880						66,880	66,880	69,890						69,890
Real Estate Purchase										0								0
Total Expense	15,508,574	8,578,625	8,288,159	2,260,996	2,980,000	734,687	17,200	3,023,313	1,373,000	10,389,196	4,552,133	1,263,600	4,261,600	775,000	2,100	3,003,167	1,332,575	10,638,042
	(7,340,494)	(526,138)	(229,868)	0	0	0	0	0	0	0	1,138,680	0	0	0	0	0	0	0

	General Fund	RAA 4-1
Cash on hand 10-1-2020	2,484,272	467,934
Wash Fed Reserve	(942,032)	
Activity through 5/31/2021	(228,321)	857,654
Balance at 5/31/2021	1,313,919	1,325,588
Property Taxes		1,072,000
Debt Payments		(1,238,800)
160 Main Projects		(450,000)
Additional Costs to YE	(133,000)	
Contingency	(100,000)	(100,000)
Estimated Cash Carryover	1,080,919	608,788
Rounded Down	1,080,000	610,000

Urban Renewal Agency of the City of Twin Falls, Idaho

Debt Service Amounts	Fund	2019-2020			2020-2021			2021-2022		
		Est. Balance	Principal	Interest	Est. Balance	Principal	Interest	Est. Balance	Principal	Interest
Zions Bank (Chobani)	Zions Bond	25,403,000	1,434,000	1,604,911	23,969,000	1,506,000	1,514,313	22,463,000	1,581,000	1,419,167
Clif Bar Bond	Zions Bond	12,530,000	745,000	678,838	11,785,000	735,000	638,000	11,050,000	735,000	597,575
Washington Federal - Tax Exempt	RAA 4-1	834,000			623,000			405,000		
2/1 payment	RAA 4-1			9,306			6,952			4,520
8/1 payment	RAA 4-1		211,000	9,306		218,000	6,952		405,000	4,520
Washington Federal - Tax Exempt (New Money)		3,716,000			2,777,000			1,805,000		
Principal Payments Start 2018			939,000	102,673		972,000	76,729		1,805,000	49,872
Interest on drawn balance at 2/1 & 8/1 before										
Total budgeted principal and interest expenditures			$ 3,329,000	$ 2,405,034		$ 3,431,000	$ 2,242,946		$ 4,526,000	$ 2,075,653