THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS

Urban Renewal Agency
Minutes

Monday, August 21, 2023, 12:00 PM

Council Chambers
203 Main Avenue East- Twin Falls, Idaho

Members: Rudy Ashenbrener, Andy Hohwieler, Dan Brizee, Jan Rogers, JJ McBride, Dave McAlindin, Eric Smallwood

1) Confirmation of Quorum/Call Meeting to Order

Present:	Dave McAlindin, Rudy Ashenbrener, Andy Hohwieler, JJ McBride, Dan Brizee, Jan Rogers
Absent:	Eric Smallwood
Staff Present:	Lorrie Bauer, Administrative Assistant; Shawn Barigar, Executive Director; Brent Hyatt, Assistant Finance Director; Jesse Schuerman, Staff Engineer; Travis Rothweiler, City Manager; Mitch Humble, Deputy City Manager; Jonathan Spendlove, Planning & Zoning Director; Ruth Pierce, City Council Liaison; Breanna Howard, Finance Director.

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

2) Conflict of Interest Declaration

None.

3) Consent Calendar

a) Request to approve 1) Minutes for the July 17, 2023 meeting; 2) July 2023 Financial Report, and 3) August 2023 Accounts Payable.
MOTION: Jan Rogers moved to approve the consent calendar as presented. Andy Hohwieler seconded the motion. Roll call vote showed all members present voted in favor of the motion. Approved 6-0.

4) Reports/Updates

a) Executive Director's Report
Executive Director, Shawn Barigar, voiced his report as included in the agenda packet. Follow-up discussion regarding opportunities resulting from the SelectUSA Summit last May.

5) Items of Consideration

a) Public Hearing for the FY2024 Budget and Request to approve Resolution No. 2023-12 adopting the FY2024 budget amount of $5,682,662.
Assistant Finance Director, Brent Hyatt, reviewed the item. The public hearing was open. No comments were received. The public hearing was closed.
MOTION: Andy Hohwieler moved to approve Resolution No. 2023-12 adopting the FY2024 budget amount of $5,682,662. Jan Rogers seconded the motion. Roll call vote showed all members present voted in favor of the motion. Approved 6-0.

b) Public Hearing for the amended FY2023 termination budget for Revenue Allocation Area #4-1 and Request to approve Resolution No. 2023-13 adopting the RAA #4-1 amended termination budget amount of $5,079,943.
Assistant Finance Director, Brent Hyatt, reviewed the item. The public hearing was open. No comments were received. The public hearing was closed.
MOTION: JJ McBride moved to approve Resolution No. 2023-13 adopting the RAA #4-1 amended termination budget amount of $5,079,943. Dave McAlindin seconded the motion. Roll call vote showed all members present voted in favor of the motion. Approved 6-0.

c) Request to authorize the Chair to execute the General Certificate in connection with the adoption of the Supplemental Resolution No. 2023-11, dated July 17, 2023, for the amendment of Revenue Allocation Refunding Bonds, Series 2013A to provide for a new variable index rate for the Bond, and to further authorize the Chair to execute all necessary documents required to implement the actions contemplated by the Supplemental Resolution.
Assistant Finance Director, Brent Hyatt, introduced the request as included in the agenda packet.
MOTION: Jan Rogers moved to approve the request to authorize the Chair to execute the General Certificate in connection with the adoption of the Supplemental Resolution No. 2023-11, dated July 17, 2023, for the amendment of Revenue Allocation Refunding Bonds, Series 2013A to provide for a new variable index rate for the Bond, and to further authorize the Chair to execute all necessary documents required to implement the actions contemplated by the Supplemental Resolution. Dave McAlindin seconded the motion. Roll call vote showed all members present in favor of the motion. Approved 6-0.

d) Request to approve an Agreement with EHM Engineers, Inc. in the amount of $25,000 to create and provide the Agency with a legal description and map for the Old Towne-2 Revenue Allocation Area (proposed).
Executive Director, Shawn Barigar, introduced the request as included in the agenda packet.
Discussion ensued.
MOTION: Dave McAlindin moved to approve the Agreement with EHM Engineers, Inc. in the amount of $25,000 to create and provide the Agency with a meets and bounds legal description and map for the Old Towne-2 Revenue Allocation Area (proposed). Andy Hohwieler seconded the motion. Roll call vote showed all members present voted in favor of the motion. Approved 6-0.

e) Presentation of the Draft Urban Renewal Plan for the Old Towne-2 Urban Renewal Project.
Executive Director, Shawn Barigar, shared background information as included in the agenda packet. Meghan Conrad, Agency Legal Counsel, explained the purpose of an urban renewal plan. She then presented the draft Old Towne-2 plan. Discussion ensued. It is planned for the Agency Board to consider the adoption of a Resolution approving the Urban Renewal Plan at the September 18, 2023 meeting. Discussion ensued.

6) Public Input and Announcements
None.

7) Upcoming Meeting(s)

a) September 18, 2023, @ 12:00 pm.

8) Site Visit

a) Site visit of pending property located at 222 4th Avenue South. *(Meeting will adjourn at the conclusion of the visit.)*
Commissioners left at 1:02 PM for the site visit.

9) Adjournment
The meeting adjourned at 1:30 PM.

Lorrie Bauer

Lorrie Bauer, Administrative Assistant

NOTICE OF PUBLIC HEARING
BUDGET FOR FISCAL YEAR 2023-24
URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO

Public notice is hereby given that the Board of Directors of the Urban Renewal Agency of the City of Twin Falls, Idaho, (the Agency) will hold a public hearing for the consideration of the proposed budget for the fiscal year October 1, 2023 to September 30, 2024, pursuant to provisions of Section 50-1002, Idaho Code, said hearing to be held at the City of Twin Falls Council Chambers, Twin Falls, Idaho, at 12:00 P.M., on Monday, August 21, 2023. At said hearing any interested person may appear and show cause, if any they have, why said proposed budget should or should not be adopted.

PROPOSED EXPENDITURES

The following is an estimate set forth in said proposed budget of the total proposed expenditures and accruing indebtedness of the Agency for the fiscal period of October 1, 2023 to September 30, 2024, including the three previous fiscal years.

		2020-2021 Actual	2021-2022 Actual	2022-2023 Budget	2023-2024 Proposed
Expenditures					
General Fund					
Management fee		$ 208,000	$ 208,000		$ 208,000
Area redevelopment		58,636	13,041		500,000
Legal and professional		54,444	65,887	$ 35,000	20,000
Insurance		1,680		1,889	2,172
Contract Services		7,091	12,198	10,000	10,000
Miscellaneous		6,648	6,746	9,000	17,600
	Total	336,499	305,872	55,889	757,772
Bond Fund					
Principal payments		2,241,000	2,316,000	2,400,000	2,468,000
Interest payments		2,152,313	2,019,742	1,876,433	2,003,890
Other debt service expense		3,000		3,000	3,000
	Total	4,396,313	4,335,742	4,279,433	4,474,890
Redevelopment Fund					
Area redevelopment		10,037,763	658,556		
Principal payments		1,190,000	2,823,298	650,000	450,000
Interest payments		84,452	56,284		
Legal and professional		19,277	41,008		
Other Redevelopment Costs		68,768	69,890	2,000	
	Total	11,400,260	3,649,036	652,000	450,000
Total expenditures	Total	$ 16,133,072	$ 8,290,650	$ 4,987,322	$ 5,682,662

ESTIMATED REVENUE

The estimated revenue follows for the Agency's fiscal period October 1, 2023 to September 30, 2024. This proposed budget is subject to change at the August 21, 2023 public hearing.

Revenue					
Property taxes	$ 7,232,960	$ 7,787,219	$ 4,880,023	$ 4,704,352
Other sources				
Rental and other income	26,000	28,000	30,000	203,800
Contributions - Grants	231,600	100,678	200,000	221,588
Loan Proceeds	9,024,656			
Sale of Assets				
Interest income	6,239	38,715	5,410	45,900

Total Revenue	16,521,455	7,954,612	5,115,433	5,175,640
Cash carryovers			1,350,000	1,207,159
Total resources available	$ 16,521,455	$ 7,954,612	$ 6,465,433	$ 6,382,799

The above is a true and correct statement of the proposed expenditures and estimated revenues for Fiscal Year 2023-2024, all of which have been tentatively approved and entered in the Agency's minutes. Citizens are invited to attend the budget hearing on Monday, August 21, 2023, at 12:00 PM, and have the right to provide written or oral comments concerning the entire Agency Budget. A copy of the proposed Agency budget in detail is available at Twin Falls City Hall for inspection during regular office hours, 8:00 A.M. - 5:00 P.M.

Brent Hyatt, Assistant Finance Director

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