

POCATELLO DEVELOPMENT AUTHORITY
Board of Directors Meeting

City Hall
902 East Sherman

May 11, 1993
11:00 a.m. to 12:00 p.m.

Call to Order and Introduction - John Carlson, Chairman
Acknowledge Guests of the Board, if any
Disclose Conflicts of Interest, if any
Minutes - Motion to Approve and/or Amend
Agenda - Add or Delete Action or Discussion Items

Action Items

Review Income and Expenses for April 1993, and Monthly Estimates
for the Year 1993

Review Sale and Purchase Agreement with Benchmark Development Covering
PDA Land at Main and Bonneville

Consider Proposal Involving Chief Foundation Plans for Downtown Pocatello

Update Items

Downtown Business Improvement District
Newtown Project and Sale of Bonds

Discussion Items

Gateway West Industrial District (Dal-Tile Corp.)
Old Kraft Road District (Domsea/Aqua Sea)
Downtown Development District (Kress Building)
New Proposals, if Any

Executive Session, if Requested

Pocatello Development Authority
Cash Budget - 1993

	Actual January	Actual February	Actual March	Actual April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Total 1993
Beginning Balance	49,708.33	64,494.60	54,258.31	96,172.09	91,621.93	507,432.33	400,323.70	361,973.49	244,126.91	225,168.28	216,209.65	211,553.18	49,708.33
SOURCES OF FUNDS													
Gateway West District	0.00	0.00	39,717.51	4,755.70	32,191.22	1,500.00	32,191.21	50.00	0.00	0.00	0.00	0.00	110,405.64
Old Kraft Road District (D)	0.00	0.00	0.00	0.00	29,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,000.00
Downtown Dev. District	2,293.15	0.00	1,651.42	0.00	2,778.14	0.00	4,167.21	0.00	0.00	0.00	0.00	0.00	10,889.92
Newtown Urban District (B)	12,981.46	0.00	0.00	0.00	410,000.00	0.00	34,000.00	0.00	0.00	0.00	0.00	0.00	456,981.46
Main & Bonneville Prop	375.00	0.00	500.00	375.00	49,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50,250.00
Interest Income	129.02	130.56	152.15	220.96	600.00	600.00	500.00	300.00	250.00	250.00	250.00	0.00	3,382.69
TOTAL	15,778.63	130.56	42,021.08	5,351.66	523,569.36	2,100.00	70,858.42	350.00	250.00	250.00	250.00	0.00	660,909.71
CASH AVAILABLE	65,486.96	64,625.16	96,279.39	101,523.75	615,191.29	509,532.33	471,182.12	362,323.49	244,376.91	225,418.28	216,459.65	211,553.18	710,618.04
APPLICATION OF FUNDS													
Gateway West District (A)	0.00	0.00	0.00	8,216.27	47,801.57	8,216.27	8,216.27	8,216.27	8,216.27	8,216.27	3,914.11	0.00	101,013.30
Old Kraft Road District	992.36	0.00	0.00	0.00	7,957.39	992.36	992.36	4,980.31	992.36	992.36	992.36	992.36	19,884.22
Downtown Dev. District	0.00	2,293.15	0.00	1,651.42	0.00	0.00	0.00	5,000.00	0.00	0.00	0.00	0.00	8,944.57
Newtown Urban District (C)	0.00	8,073.70	107.30	22.13	50,000.00	100,000.00	100,000.00	100,000.00	10,000.00	0.00	0.00	0.00	368,203.13
Main & Bonneville Prop	0.00	0.00	0.00	12.00	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,012.00
Bank Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	992.36	10,366.85	107.30	9,901.82	107,758.96	109,208.63	109,208.63	118,196.58	19,208.63	9,208.63	4,906.47	992.36	500,057.22
Ending Balance	64,494.60	54,258.31	96,172.09	91,621.93	507,432.33	400,323.70	361,973.49	244,126.91	225,168.28	216,209.65	211,553.18	<u>210,560.82</u>	<u>210,560.82</u>

- Notes: A. Due to insufficient funds in PDA's account, the monthly payments to the City of Pocatello and the semi-annual payments (Feb. and Aug.) were suspended during February, 1993.
 B. Includes anticipated receipt of \$350,000 as proceeds from bond sale for Newtown Urban Improvement District during April.
 C. Excludes repayment of bonds until schedule is determined and amounts due are calculated.
 D. No TIF funds are anticipated until further notice.

SKINNER, FAWCETT & MAUK

ATTORNEYS AT LAW

RICHARD A. SKINNER
CHARLES W. FAWCETT
WILLIAM L. MAUK
W. CRAIG JAMES
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May 12, 1993

A. Dean Tranmer, City Attorney
Legal Department
City of Pocatello
902 E. Sherman
Post Office Box 4169
Pocatello, Idaho 83205

RE: Pocatello Development Authority

Dear Dean:

Enclosed please find a summary of the recently adopted ordinance of the Pocatello Development Authority which needs to be published once.

Please do not hesitate to call me if you have any questions on this matter.

Sincerely yours,

SKINNER, FAWCETT & MAUK


RICHARD A. SKINNER

RAS/smj
Enclosure
c: Tom Arnold

public notice 5/21/93 pull.

SUMMARY OF
ORDINANCE NO. 93-1

AN ORDINANCE OF THE BOARD OF COMMISSIONERS OF THE POCATELLO DEVELOPMENT AUTHORITY SPECIFYING AND ADOPTING A PLAN FOR THE CONSTRUCTION OF CURB, GUTTER, SIDEWALK AND OTHER RIGHT OF WAY IMPROVEMENTS, STORM SEWER AND RELATED IMPROVEMENTS, DECLARING THE ESTIMATED COST; AUTHORIZING THE ISSUANCE OF UP TO \$410,000 PRINCIPAL AMOUNT OF REVENUE ALLOCATION BONDS; DESCRIBING SAID BONDS; PROVIDING FOR THE COLLECTION, HANDLING AND DISPOSITION OF REVENUE ALLOCATION PROCEEDS; AUTHORIZING AND CREATING CERTAIN FUNDS AND ACCOUNTS FOR USE OF THE BONDS; AUTHORIZING THE SALE AND DELIVERY OF THE BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT; PROVIDING FOR AN EFFECTIVE DATE OF THIS ORDINANCE; AND PROVIDING FOR OTHER MATTERS PROPERLY RELATING THERETO.

A Summary of the principal provisions of Ordinance No. 93-1 of the Pocatello Development Authority, (the "Agency") adopted on May 11, 1993.

Section 1: Defines various terms used in the Ordinance.

Section 2: Describes certain curb, gutter, sidewalk and other right of way improvements and storm sewer and related improvements (the "Project") to be constructed in part with the proceeds of the Agency's Revenue Allocation (Tax Increment) Bonds, 1993 Series A (the "Bonds") in the initial principal amount of \$410,000.

Section 3: Describes the terms and provisions of the Bonds.

Section 4: Describes the manner of payment of the Bonds.

Section 5: Provides for the terms of redemption of the Bonds and related matters.

Section 6: Provides for the execution and delivery of the Bonds.

Section 7: Provides for the sale of the Bonds to First Security Bank of Idaho, N.A. as purchaser and underwriter thereof pursuant to a Bond Purchase Agreement and the further sale and distribution of the Bonds in accordance with an Official Statement.

Section 8: Provides for certain duties and conditions for First Security Bank of Idaho, N.A. as Trustee for the Bonds and First Security Bank of Idaho, N.A. as Registrar and Paying Agent for the Bonds.

Section 9: Provides for creation of a Revenue Allocation Fund of the Agency to be held by the Trustee and further provides for deposit of certain incremental tax reserves to said fund and for the withdrawal of moneys from the fund to pay, or reimburse the payment of, the Bonds and related matters.

Section 10: Provides for the Agency's pledge of all revenues ("Pledged Revenues") in the Revenue Allocation Fund to the payment of the Bonds and related matters.

Section 11: Establishes a Construction Fund into which shall be deposited the proceeds of the Bonds and from which moneys will be advanced to pay costs of the Project and of the Bonds.

Section 12: Provides for the establishment of the Bond Fund into which moneys will be transferred from the Revenue Allocation Fund to pay, or reimburse the payment of, the Bonds.

Section 13: Provides for matters relating to exemption from and compliance with the arbitrage rebate requirements of the U.S. Internal Revenue Code of 1986 (the "Code").

Section 14: Provides for the creation of a Reserve Fund to further secure the Bonds.

Section 15: Provides for conditions for investments of funds and accounts under the Ordinance.

Section 16: Provides for the defeasance of the Bonds in the event that U.S. guaranteed obligations are deposited to fully pay the Bonds.

Section 17: Provides for various Agency covenants including a) punctual payments of the Bonds, b) against encumbering bond funds or the Project, c) against extending time of payment of the Bonds, d) regarding management and operation of the Project, e) regarding payment of claims, f) regarding financial bonds and records, g) protecting bondowners, h) regarding payment of taxes or other charges, if any, i) regarding disposition of property, j) regarding amending the Urban Renewal Plan, k) regarding the tax exempt status of interest on the Bonds, l) and related matters.

Section 18: Provides for matters relating to transfer and exchange of the Bonds.

Section 19: Provides for matters including lost or stolen Bonds.

Section 20: Provides for registration of the Bonds and matters related thereto.

the same is true and complete and provides adequate notice to the public of the contents of said Ordinance.

DATED this _____ day of May, 1993.

A. DEAN TRANMER, ESQ.