

POCATELLO DEVELOPMENT AUTHORITY  
Board of Commissioners Meeting

City Hall, Council Chambers  
911 North 7th Avenue

February 11, 1994  
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 January 1994,  
and Estimate For The Year, 1994

Review & Discuss Board Member Terms  
Expiring During 1994

Review & Discuss Newtown Corridor Improvement Project,  
Phase II, including Change Order Form

Update Items

Progress of Work in Newtown District, Phase II

Progress Report on Main & Bonneville Proposed Development

Progress Report of Old Town Pocatello

Progress Report on New PDA Projects, if any

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



## PDA REPORT FEBRUARY 11, 1994

### Update of Current Research/Potential Projects:

- \* Potential for Redevelopment of Eagle & Fire Station buildings (School District-owned buildings) at Clark & Arthur (Private Developer)
  - Developer has issued proposal to School District No. 25 to acquire properties through land exchange
  - School District procuring appraisal
  - Potential PDA role in land exchange
  
- \* Chief Theatre Project
  - Acquisition of former JC Penney's Building by City/ Chief Foundation experiencing delays
  - Landry & Bogan/AMS is being contracted by The Chief Foundation, Inc., to complete a Needs & Compatibility Analysis. Interviews/Focus Groups/ Surveys to begin next week (2/18/94)
  - Potential PDA role in site acquisition and/or tenant relocation
  
- \* Benchmark Development Project at Main & Bonneville
  - Exploring alternative/scenarios whereby project will be expanded for FSB occupancy and consolidation of operations
  - Making contacts with potential tenant(s) for Valentine Building (current FSB building)
  - Potential PDA role in joint venture to acquire and manage Valentine Building; proposal outlining alternatives may be prepared in time for March PDA Board of Directors meeting.
  
- \* Design of ICDBG Downtown Revitalization Project
  - Contract for design & engineering services has been executed between Shepherd Engineering and Old Town Pocatello, Inc.
  - Design Review meetings to be initiated next week (2/18/94). PDA members will be asked to participate as determined design will be comprehensively implemented in future PDA/OTP projects.

**POCATELLO DEVELOPMENT AUTHORITY  
STATEMENT OF CHANGES IN CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 1993  
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1992  
(unaudited)**

	1993	1992
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Property taxes received	\$ 182,906.26	\$ 97,728.47
Rent received	1,250.00	1,500.00
Project costs	(408,149.92)	(61,452.75)
Administrative costs paid	(1,828.20)	(574.74)
<i>Net cash provided by operating activities</i>	<u>(225,821.86)</u>	<u>37,200.98</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>		
Bond issue proceeds	410,000.00	-----
Sale of property	49,098.25	-----
Principal paid	(9,189.79)	(8,407.16)
Interest paid	(10,694.43)	(11,477.06)
<i>Net cash paid for noncapital financing</i>	<u>439,214.03</u>	<u>(19,884.22)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	-----	-----
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Interest received	3,136.18	1,947.21
<i>Net cash earned by investing activities</i>	<u>3,136.18</u>	<u>1,947.21</u>
<b>NET INCREASE/(DECREASE) IN CASH</b>	216,528.35	19,263.97
<b>CASH, beginning</b>	49,708.33	30,444.36
<b>CASH, ending</b>	<u>\$ 266,236.68</u>	<u>\$ 49,708.33</u>
<b>Reconciliation of Net Income to Net Cash Provided by Operating activities</b>		
<b>OPERATING INCOME</b>	\$ (289,165.82)	\$ 83,748.96
<b>Adjustments to reconcile net income provided by operating activities:</b>		
Interest (received)/expensed	16,619.38	8,585.49
Increase/(decrease) in accounts payable	-----	(170.00)
(Increase)/decrease in property taxes receivable	46,724.58	(54,963.47)
<i>Total adjustments</i>	<u>63,343.96</u>	<u>(46,547.98)</u>
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<u>\$ (225,821.86)</u>	<u>\$ 37,200.98</u>

**POCATELLO DEVELOPMENT AUTHORITY**  
**BALANCE SHEET**  
**AS OF DECEMBER 31, 1993**  
**WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1992**  
**(unaudited)**

**ASSETS**

<b>Current Assets:</b>	<b>1993</b>	<b>1992</b>
Cash in Checking	\$ 1,288.02	\$ 1,288.02
Cash in savings	126,718.02	48,420.31
Cash with fiscal agent	138,230.64	-----
Accounts receivable	-----	500.00
Property taxes receivable	133,792.89	180,517.47
<i>total current assets</i>	<u>400,029.57</u>	<u>230,725.80</u>
<b>Longterm Assets:</b>		
Land	-----	46,495.00
<i>total assets</i>	<u>400,029.57</u>	<u>277,220.80</u>

**LIABILITIES AND RETAINED EARNINGS**

<b>Current liabilities:</b>		
Current portion of longterm debt	10,045.27	9,189.63
Interest payable	12,619.02	1,454.80
<i>total current liabilities</i>	<u>22,664.29</u>	<u>10,644.43</u>
<b>Longterm liabilities:</b>		
Note due EIDC	40,768.16	44,800.73
Note due City of Pocatello	62,205.31	68,218.01
Bond payable	410,000.00	68,218.01
<i>total longterm liabilities</i>	<u>512,973.47</u>	<u>113,018.74</u>
<b>Equity:</b>		
Appropriated retained earnings	(135,608.19)	153,557.63
Unappropriated retained earnings	-----	-----
<i>total equity</i>	<u>(135,608.19)</u>	<u>153,557.63</u>
<i>total liabilities and equity</i>	<u>\$ 400,029.57</u>	<u>\$ 277,220.80</u>

**POCATELLO DEVELOPMENT AUTHORITY**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED DECEMBER 31, 1993**  
**WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1992**  
**(unaudited)**

	<u>1993</u>	<u>1992</u>
<b>OPERATING REVENUES:</b>		
Property taxes:		
<i>Gateway West project</i>	\$ 63,401.59	\$ 102,695.55
<i>Old Kraft Road project</i>	9,846.79	7,518.04
<i>Downtown project</i>	9,786.21	6,734.42
<i>Newtown project</i>	53,147.09	35,743.93
<i>total property taxes</i>	<u>136,181.68</u>	<u>152,691.94</u>
Rent	<u>1,250.00</u>	<u>1,500.00</u>
<i>Total operating revenues</i>	<u>137,431.68</u>	<u>154,191.94</u>
<b>OPERATING EXPENSES:</b>		
Development Projects:		
<i>Gateway West project</i>	132,676.45	61,258.00
<i>Downtown project</i>	7,942.68	-----
<i>Newtown project</i>	267,530.79	24.75
<i>total development projects</i>	<u>408,149.92</u>	<u>61,282.75</u>
Administrative costs	<u>1,828.20</u>	<u>574.74</u>
<i>Total operating expenses</i>	<u>409,978.12</u>	<u>61,857.49</u>
<b>NET INCOME FROM OPERATIONS</b>	(272,546.44)	92,334.45
<b>NONOPERATING REVENUES OR EXPENSES:</b>		
Interest income	3,136.18	1,947.90
Gain on sale of property	2,103.25	-----
Interest expense	<u>(21,858.81)</u>	<u>(10,533.39)</u>
<i>total nonoperating revenues or expenses</i>	<u>(16,619.38)</u>	<u>(8,585.49)</u>
<b>NET INCOME/(LOSS)</b>	(289,165.82)	83,748.96
<b>RETAINED EARNING -- Beginning</b>	<u>153,557.63</u>	<u>69,808.67</u>
<b>RETAINED EARNING -- ending</b>	\$ <u>(135,608.19)</u>	\$ <u>153,557.63</u>



# SHEPHERD ENGINEERING INC.

Civil/Municipal, Transportation, Industrial  
Recreation & Land Development Services

February 7, 1994

Pocatello Development Authority  
Mr. Tom Arnold, Executive Director  
1651 Alvin Ricken Drive  
Pocatello, Idaho 83201

Re: Newtown Corridor Improvement Project, Phase Two  
Frasure Construction Contract, Change Order No. 3

Dear Mr. Arnold:

When the electrical subcontractor got ready to install the electrical services for the decorative lighting, it was determined that the intersection where the services were to be installed had layers of concrete pavement under the existing asphalt. It was judged that the best course of action was to take the electrical services down alleys in order to avoid the cost and delays in removing the concrete. The additional cost of more trenching is shown in the change order with a deduction for the proposed trenching before the concrete issue was identified. The other item in this change order is for conduit boxes which the electrical subcontractor purchased for the lighting on Clark Street. The lighting bid items for Clark Street have been removed from the original bid. The electrical subcontractor will not be involved in the installation of conduit for future lighting on Clark but has purchased the junction boxes needed for the future lighting. An additional change order will be processed for Fraser to install the blank conduits. In any case, the junction boxes were purchased before the the lighting was eliminated on Clark and should be added as a change order item. These items are all reflected as Change Order No. 3. **We would recommend that these items be approved as proposed by the Contractor.**

Total Change Order.....\$4,963.00

The Contract Amounts are modified as shown below:

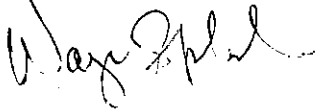
Original Contract Price.....	\$193,682.50
Change Order No. 1.....	\$5,700.00
Change Order No. 2.....	\$6,281.12
Change Order No. 3.....	\$4,963.00
<b>Total Revised Contract Amount.....</b>	<b>\$210,626.62</b>

1135 Yellowstone, Suite D  
Pocatello, Idaho 83201  
(208)238-7017

191 N. Main Street  
Malad, Idaho 83252  
(208)766-4884

Please let me know if you have questions or comments regarding these issues. We will notify the contractor of the Board's decision regarding this change order.

Sincerely Yours,



Wayne Shepherd, P.E.  
Project Manager

attachments





A.V.I. IDAHO  
CHANGE ORDER FORM

CHANGE ORDER NO. 3

PROJECT: NEWTOWN URBAN RENEWAL

CONTRACTOR: FRASURE CONSTRUCTION

DATE: 2-1-94

ITEM	QUANTITY	PRICE	COST
#1) EXTRA TRENCHING TO SERVICES	1 L.S.	6009 <sup>30</sup>	6009 <sup>30</sup>
#2) JUNCTION BOXES FOR CLARK ST.	1 L.S.	1481 <sup>70</sup>	1481 <sup>70</sup>
#3) DEDUCTION FOR TRENCHING	1 L.S.	-2528 <sup>00</sup>	-2528 <sup>00</sup>

*Recommended for  
Approval - Feb 7, 1994  
Way Spill*

TOTAL CHANGE ORDER COST: 4963<sup>00</sup>

DESCRIPTION OF CHANGE
#1) EXTRA TRENCHING TO SERVICE PANEL FOR DECORATIVE LIGHTING.
#2) JUNCTION BOXES PURCHASED BY ELECTRICAL CONTRACTOR FOR CLARK STREET.
#3) CREDIT FOR TRENCHING ACROSS STREETS THAT WAS DELETED.

CONTRACTOR: Bob Frasure

OWNER: \_\_\_\_\_





**SHEPHERD ENGINEERING INC.**

Civil/Municipal, Transportation, Industrial  
Recreation & Land Development Services

February 7, 1994

Pocatello Development Authority  
Mr. Tom Arnold, Executive Director  
1651 Alvin Ricken Drive  
Pocatello, Idaho 83201

Re: Newtown Corridor Improvement Project, Phase Two  
Frasure Construction Invoice, Pay Estimate No. 3

Dear Mr. Arnold:

Attached is an invoice from Fraser Construction in the amount of \$29,263.00 which reflects work to date on the Newtown Phase Two project. We have identified this invoice as Pay Estimate No. 3 and have reviewed the estimate with the Contractor. We would recommend that Frasure construction be paid for this work less 5% which will be held until final completion. These amounts are summarized below:

Total Previous Estimates.....	\$124,302.13
Pay Estimate No.2 .....	\$29,263.00
Total Estimates to Date.....	\$153,565.13
Total Amount Withheld (5%).....	\$7,678.26
Total Amount Due Contractor.....	\$145,886.87
Less Previous Payments.....	\$118,087.03
 Total Amount Due This Invoice.....	 \$27,799.84

The project has been in a weather shutdown since November 9, 1993. However, the contractor has installed all the lighting on Center Street. This work is the basis of this invoice and includes materials on hand to install conduits along Clark Street when the project continues. Center Street is complete except for some curb painting and saw cutting in front of Idaho Power if PDA decides to complete the work at Idaho Power.

If you have questions or comments regarding these issues, please contact me. Thank you for your cooperation/support in these matters.

Sincerely Yours,

Wayne Shepherd, P.E.  
Project Manager

attachments

1135 Yellowstone, Suite D  
Pocatello, Idaho 83201  
(208)238-7017

191 N. Main Street  
Malad, Idaho 83252  
(208)766-4884

# FRASURE CONSTRUCTION

5050 YELLOWSTONE  
POCATELLO, IDAHO 83202  
Phone: 237-6222

# Invoice

ACCOUNT

P.D.A

DATE: 2-1-94

AMOUNT REMITTED: \$ \_\_\_\_\_

- PLEASE DETACH AND RETURN WITH REMITTANCE -

DATE	INVOICE NUMBER	DESCRIPTION	CHARGES	CREDITS	BALANCE
				BALANCE FORWARD →	
→ FOLD	SP26	DECORATIVE LIGHTING 12			\$24300 ←
		5 BOXES			\$1481.70
		EXTRA TRENCH			\$3481.30
					\$29263.00
			withhold 5%	-	1,463.15
			Pay to fraser		\$27,799.85
			Approved for Payment Feb 7, 1994 W.S. Bell		

*Thank You Brad Frase*

▲  
PLEASE PAY  
LAST AMOUNT  
IN THIS COLUMN