

POCATELLO DEVELOPMENT AUTHORITY
Board of Commissioners Meeting

City Hall, Council Chamber
911 North 7th Avenue

May 9, 1995
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 1995

Update Items

Progress Report on Newtown District

Progress Report on Old Town District, Including Specific Proposals,
if any

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

**NEWTOWN REVENUE ALLOCATION DISTRICT
NEAR-COMPLETION STATUS
May, 1995**

RESERVE FUND

10% of Bond Proceeds	\$41,000.00	
Interest Earned	<u>2,696.11</u>	
		\$43,696.11

CONSTRUCTION FUND

Bond Proceeds	\$410,000.00	
Less Reserve Fund	(41,000.00)	
Underwriters Compensation @ 2%	(8,200.00)	
Interest Earned	5,249.02	
Disbursements	(349,838.75)	
Retainage (Paid May 9, 1995)	<u>(10,564.26)</u>	
		\$5,646.01

TAX INCREMENT FUND

Balance, January 26, 1995	\$ 78,741.77	
Trust Administration Fee, June 1, 1995	(1,000.00)	
Principal & Interest Payment, June 1, 1995	<u>(41,271.91)</u>	
		\$36,469.86

POCATELLO DEVELOPMENT AUTHORITY
REVENUE ALLOCATION (TAX INCREMENT) BONDS, 1993 SERIES A
PRINCIPAL AMOUNT OF \$410,000

REQUISITION PURSUANT TO SECTION 11 OF THE BOND ORDINANCE

First Security Bank of Idaho, N.A.
3295 Elder Street, Suite 154
Boise, Idaho 83705

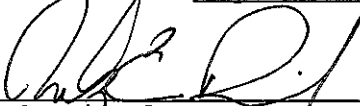
Attn: Trust Department

The undersigned, as the Authorized Representative of the Pocatello Development Authority (the "Agency") and as Authorized Representative of the Agency, who are authorized to make such request under Section 11 of the Bond Ordinance (the "Ordinance"), adopted by the Agency on May 11, 1993, hereby requests First Security Bank of Idaho, N.A., the Trustee, of the above-referenced issue of Bonds to disburse funds from the Construction Fund as follows:


1. Requisition Number 018.
2. Payment is due to (name, address, item and amount):
Frasure Construction
Check to: 5050 Yellowstone Avenue
Pocatello, Idaho 83202
3. The total amount to be disbursed for the above item is:
\$10,564.26.
4. The obligation mentioned above for which payment is requested in this Requisition is due, is a proper charge against the Construction Fund and has not been previously paid from said Fund or from the proceeds of the Bonds.
5. All of this requested payment is for Costs of Acquisition of Construction (including costs of issuance of the Bonds) of the Project.

Attachments: Copies of Shepherd Engineering letters dated June 14, 1994 and November, 15, 1994.

Dated: May 9, 1995



Authorized Representative
of City, or Engineer



Authorized Representative
of Agency

Terms used herein shall be as defined in the Ordinance.

POCATELLO DEVELOPMENT AUTHORITY
REVENUE ALLOCATION (TAX INCREMENT) BONDS, 1993 SERIES A
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Pocatello Development Authority
Cash Budget - 1995

	Actual January	Actual February	Actual March	Actual April	Estimated May	Estimated June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	Total 1995
Beginning Balance	141,543.44	167,546.31	162,863.45	157,158.01	157,193.42	157,313.42	107,932.15	289,079.88	280,983.61	269,387.34	261,301.07	253,214.80	142,000.00
SOURCES OF FUNDS													
Gateway West District	0.00	0.00	0.00	0.00	0.00	0.00	69,903.00	0.00	0.00	0.00	0.00	0.00	69,903.00
Old Kraft Road District	2,763.03	0.00	0.00	0.00	0.00	0.00	2,900.00	0.00	0.00	0.00	0.00	0.00	5,663.03
Downtown Dev. District	3,541.08	0.00	0.00	0.00	0.00	0.00	8,000.00	0.00	0.00	0.00	0.00	0.00	11,541.08
Old Town	0.00	0.00	0.00	0.00	0.00	0.00	54,300.00	0.00	0.00	0.00	0.00	0.00	54,300.00
Newtown Urban District	20,444.69	0.00	0.00	0.00	0.00	0.00	54,151.00	0.00	0.00	0.00	0.00	0.00	74,595.69
Unrestricted Funds	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
Interest Income	398.53	407.06	441.19	70.35	320.00	310.00	310.00	320.00	320.00	330.00	330.00	330.00	3,887.13
TOTAL	27,147.33	407.06	441.19	70.35	320.00	310.00	189,564.00	320.00	320.00	330.00	330.00	330.00	219,889.93
CASH AVAILABLE	168,690.77	167,953.37	163,304.64	157,228.36	157,513.42	157,623.42	297,496.15	289,399.88	281,303.61	269,717.34	261,631.07	253,544.80	361,889.93
APPLICATION OF FUNDS													
Gateway West District	0.00	0.00	0.00	0.00	0.00	8,216.27	8,216.27	8,216.27	8,216.27	8,216.27	8,216.27	12,130.38	61,428.00
Old Kraft Road District	992.36	4,873.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,865.90
Downtown Dev. District	0.00	0.00	3,541.08	0.00	0.00	0.00	0.00	0.00	3,500.00	0.00	0.00	0.00	7,041.08
Old Town	0.00	0.00	0.00	0.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	1,600.00
Newtown Urban District	0.00	0.00	0.00	0.00	0.00	41,275.00	0.00	0.00	0.00	0.00	0.00	10,450.00	51,725.00
Unrestricted Funds	152.10	216.38	2,605.55	34.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,008.97
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	1,144.46	5,089.92	6,146.63	34.94	200.00	49,691.27	8,416.27	8,416.27	11,916.27	8,416.27	8,416.27	22,780.38	130,668.95
Ending Balance	167,546.31	162,863.45	157,158.01	157,193.42	157,313.42	107,932.15	289,079.88	280,983.61	269,387.34	261,301.07	253,214.80	230,764.42	231,220.98

NOTE: As of January 1, 1995, line items for Main & Bonneville Property were deleted and those for Old Town Pocatello were added.

Pocatello Development Authority
Cash Budget - 1995

	Actual January	Actual February	Actual March	Estimated April	Estimated May	Estimated June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	Total 1995
Beginning Balance	141,543.44	167,546.31	162,863.45	157,058.01	148,961.74	140,865.47	91,484.20	145,597.93	152,501.66	199,207.55	199,337.55	199,467.55	142,000.00
SOURCES OF FUNDS													
Gateway West District	0.00	0.00	0.00	0.00	0.00	0.00	33,000.00	0.00	0.00	0.00	0.00	0.00	33,000.00
Old Kraft Road District	2,763.03	0.00	0.00	0.00	0.00	0.00	120.00	0.00	0.00	0.00	0.00	0.00	2,883.03
Downtown Dev. District	3,541.08	0.00	0.00	0.00	0.00	0.00	3,600.00	0.00	0.00	0.00	0.00	0.00	7,141.08
Old Town	0.00	0.00	0.00	0.00	0.00	0.00	5,500.00	0.00	0.00	0.00	0.00	0.00	5,500.00
Newtown Urban District	20,444.69	0.00	0.00	0.00	0.00	0.00	20,000.00	15,000.00	54,000.00	0.00	0.00	0.00	109,444.69
Unrestricted Funds	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
Interest Income	398.53	407.06	441.19	320.00	320.00	310.00	310.00	320.00	320.00	330.00	330.00	330.00	4,136.78
TOTAL	27,147.33	407.06	441.19	320.00	320.00	310.00	62,530.00	15,320.00	54,320.00	330.00	330.00	330.00	162,105.58
CASH AVAILABLE	168,690.77	167,953.37	163,304.64	157,378.01	149,281.74	141,175.47	154,014.20	160,917.93	206,821.66	199,537.55	199,667.55	199,797.55	304,105.58
APPLICATION OF FUNDS													
Gateway West District	0.00	0.00	0.00	8,216.27	8,216.27	8,216.27	8,216.27	8,216.27	3,914.11	0.00	0.00	0.00	44,995.46
Old Kraft Road District	992.36	4,873.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,865.90
Downtown Dev. District	0.00	0.00	3,541.08	0.00	0.00	0.00	0.00	0.00	3,500.00	0.00	0.00	0.00	7,041.08
Old Town	0.00	0.00	0.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	1,800.00
Newtown Urban District	0.00	0.00	0.00	0.00	0.00	41,275.00	0.00	0.00	0.00	0.00	0.00	10,450.00	51,725.00
Unrestricted Funds	152.10	216.38	2,605.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,974.03
Bank Charges	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
TOTAL	1,144.46	5,089.92	6,246.63	8,416.27	8,416.27	49,691.27	8,416.27	8,416.27	7,614.11	200.00	200.00	200.00	114,501.47
Ending Balance	167,546.31	162,863.45	157,058.01	148,961.74	140,865.47	91,484.20	145,597.93	152,501.66	199,207.55	199,337.55	199,467.55	189,147.55	189,604.11

NOTE: As of January 1, 1995, line items for Main & Bonneville Property were deleted and those for Old Town Pocatello were added.



SHEPHERD ENGINEERING INC.

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

March 28, 1995

Mr. Mark Reid, Director
Community Development & Research
City of Pocatello
911 N. 7th, Box 4169
Pocatello, Idaho 83205

RE: Newtown Urban Corridor Improvement Project
Final Acceptance Issues & Status..Fraser Construction

Dear Mr. Reid:

Over the past several months, we have been working with the contractor and city staff, primarily Curt Neville, in an effort to finalize the Newtown project and be able to release the final retainage. Recently, the contractor replaced the concrete in front of one of the buildings along North Center for the second time. We believe that the contractor has made a reasonable effort to correct all the deficiencies. However, one issue has been identified in the past few weeks that still needs to be resolved.

You recently advised us that the Office Bar along on the South side of Center had a leak in their basement. We have investigated this problem and believe that it is related to the Newtown project even though the vault for this building had already been filled and Fraser only removed and replaced the concrete. After your phone call, Sean Harris went to the Office Bar and visited with the landlord. He examined the basement area and it is his opinion that the leak is originating from the roof drain which was redone as part of the sidewalk replacement. It apparently leaked in much the same way when the connection was first made and after it was redone, it seemed to be fixed. Water appears to be seeping down from the underneath the sidewalk and back under the basement wall. The landlord said that with the awning, no rainwater has reached the building half of the sidewalk which seems to support the conclusion that the roof drain is the source of the problem. Attached are some representative photos of the basement wall.

By copy of this letter, we are also making Fraser Construction aware of this problem. We see two options to get this problem corrected. First and most desirable, Fraser would correct the problem by removing one concrete square and repairing the leak in the roof drain. Second, another contractor could correct the problem and PDA could hold the cost of the correction out

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

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

of retainage. The balance of the retainage would be released immediately to Fraser. If this option were selected by Fraser, we would recommend that \$2,000 be retained to cover the cost of this repair.

The total amount retained on the project is \$10,564.26. If \$2,000.00 were retained pending the correction of the Office Bar leak, the remainder to be released would be \$8,564.26. We would also, in fairness to the Contractor, recommend that the warranty period be considered completed since most of the improvements have been in service for more than a year.

If you have questions or concerns, please let me know.

Sincerely,

A handwritten signature in black ink that reads "Wayne Shepherd". The signature is written in a cursive, slightly slanted style.

L.. Wayne Shepherd, P.E.
Project Manager

cc Brad Frasure, Frasure Construction

