

AGENDA
POCATELLO DEVELOPMENT AUTHORITY
Board of Commissioners Meeting
June 10, 1996
11:00 a.m.

City Hall, Council Chambers
911 North 7th Avenue

11:00 a.m.

Call to Order

Introduction of Guests, if any

Disclosure of Conflicts of Interest, if any

Agenda - Add or Delete Action or Discussion Items

Discussion and Action Items

Minutes - Motion to Approve and/or Amend

Financial Report: May expenses

Consider Adjustments to Budgets, if any, for Revenue Allocation Districts

Consider an Addendum to the Plan for North Main and PDA's Role in the Project

Executive Session, if required

PLEASE NOTE THAT THE MEETING IS PROJECTED TO LAST LESS THAN ONE HOUR; THEREFORE, LUNCH WILL NOT BE PROVIDED.

1997 - 2002 Pocatello Consolidated Plan

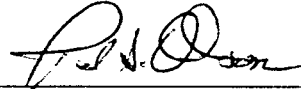
Concept Paper re. Implementation Strategy

BACKGROUND: Pocatello was recently declared an "entitlement city" under the Community Development Block Grant (CDBG) Program. It will receive an annual allocation of funds for community development activities, but first must develop an overall plan, called a "Consolidated Plan". The Plan must include a five year strategy and implementation strategy. The City expects approximately \$630,000 in CDBG funds in 1997.

1. The Consolidated Plan will build upon and incorporate many elements of the plans recently completed. These include the Comprehensive Plan, Central Neighborhoods Revitalization Plan, Empowerment Zone Strategic Plan, and various urban renewal plans.
2. Successful implementation will require partnering by multiple agencies. For example, key non-profit agencies in the area of housing are Pocatello Neighborhood Housing Services (PNHS) and Pocatello Housing Authority (PHA). The city may fund these organizations to produce needed housing for low and moderate income families.
3. Developers and non-profit agencies will need to partner or collaborate with the Pocatello Development Authority (PDA) to carry out certain actions. For example, PDA can assemble and prepare development sites, demolish buildings and deliver clear title to a developer. Eligible CDBG activities are acquisition, disposition, clearance of properties, elimination of slum and blight, building rehabilitation, new housing, infrastructure development, and real estate development of a variety of types. These are also activities that PDA is empowered under State law to carry out. This overlap of activities arises because the CDBG program is successor to the federal urban renewal program which led to the creation of urban renewal agencies, such as PDA, across the country. With the advent of entitlement status, Pocatello will -- more than ever before -- need the capacity to carry out a variety of activities that only PDA, with its broad powers, can perform.
4. Leveraging will be a key component of the Consolidated Plan. The \$630,000 will not go very far when parceled out to the many needs and eligible activities. For this reason, HUD encourages leveraging. Fortunately, agencies such as PNHS, PHA, and PDA are capable of leveraging large amounts of money. PDA has a unique role, with its powers that include floating bonds, borrowing money, and entering into partnership agreements with developers for public purposes consistent with urban renewal plans.
5. The concept of "investment" is important in thinking about redevelopment. The City and development entities (such as PDA, PHA, and PNHS) can make strategic investments in staff to achieve public benefits such as blight removal and improving the tax base. "Zero cost of operations" should not be the single criteria for deciding an agency's role, especially if opportunities are being missed which provide public benefits and proactively enhance Pocatello's quality of life. NOTE: CDBG funds could pay a portion of PDA's administrative expenses as part of this investment strategy. However, it may not be necessary. PDA, even with an enlarged role, can be self-sustaining because it can use tax increment dollars and a portion of the reserve funds from bond proceeds for administrative expenses.

RECOMMENDATION OF THE
POCATELLO DEVELOPMENT AUTHORITY

This is to certify that at its meeting held June 10, 1996, the Pocatello Development Authority reviewed the modifications to the development plan and Revenue Allocation District for the "North Main" urban renewal project and, after discussion, voted unanimously to accept the proposal modifications and present them to the City Council for approval.



PAUL OLSON, Chairman

ATTEST:



G. MICHAEL RANSOM, Secretary/Treasurer

Pocatello Development Authority
Cash Budget - 1996

	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Curr. Est. July	Curr. Est. August	Curr. Est. September	Curr. Est. October	Curr. Est. November	Curr. Est. December	Current Estimate 1996
Beginning Balance	54,116.46	75,284.12	75,149.73	75,431.39	74,782.29	74,696.67	75,017.44	247,967.44	248,567.44	239,142.44	239,692.44	215,267.44	125,000.00
SOURCES OF FUNDS													
Gateway West District	0.00	0.00	0.00	235.26	0.00	0.00	85,000.00	0.00	0.00	15,000.00	0.00	0.00	100,235.26
Old Kraft Road District	0.00	0.00	0.00	0.00	0.00	0.00	150.00	0.00	0.00	0.00	0.00	0.00	150.00
Downtown Dist. (Kress)	6,554.47	0.00	0.00	0.00	0.00	0.00	4,500.00	0.00	0.00	0.00	0.00	0.00	11,054.47
Old Town	3,849.05	0.00	170.55	178.98	170.54	1,074.01	52,000.00	50,000.00	100,000.00	150,000.00	100,000.00	100,000.00	557,443.13
Newtown Urban District	19,021.55	0.00	0.00	362.36	0.00	0.00	31,000.00	0.00	0.00	0.00	0.00	0.00	50,383.91
North Main District	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
Ricken Drive District	0.00	0.00	0.00	0.00	0.00	0.00	2,250,000.00	300,000.00	200,000.00	0.00	0.00	0.00	2,750,000.00
Unrestricted Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00	5,000.00
Interest Income	192.11	266.89	271.69	261.30	269.99	261.41	350.00	650.00	625.00	600.00	625.00	600.00	4,973.39
TOTAL	29,617.18	266.89	442.24	1,037.90	440.53	1,335.42	2,423,000.00	350,650.00	300,625.00	165,600.00	100,625.00	105,600.00	3,479,240.16
CASH AVAILABLE	83,733.64	75,551.01	75,591.97	76,469.29	75,222.82	76,032.09	2,498,017.44	598,617.44	549,192.44	404,742.44	340,317.44	320,867.44	3,604,240.16
APPLICATION OF FUNDS													
Gateway West District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00	15,000.00	25,000.00	0.00	50,000.00
Old Kraft Road District	0.00	136.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	136.08
Downtown Dist. (Kress)	4,649.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,649.52
Old Town	3,800.00	0.00	65.00	504.00	0.00	0.00	0.00	50,000.00	100,000.00	150,000.00	100,000.00	100,000.00	504,369.00
Newtown Urban District	0.00	0.00	0.00	0.00	0.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
North Main District	0.00	132.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	132.60
Ricken Drive District	0.00	132.60	65.00	504.00	0.00	0.00	2,250,000.00	300,000.00	200,000.00	0.00	0.00	0.00	2,750,701.60
Unrestricted Funds	0.00	0.00	30.58	679.00	526.15	14.65	50.00	50.00	50.00	50.00	50.00	50.00	1,550.38
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	8,449.52	401.28	160.58	1,687.00	526.15	1,014.65	2,250,050.00	350,050.00	310,050.00	165,050.00	125,050.00	100,050.00	3,312,539.18
Ending Balance	75,284.12	75,149.73	75,431.39	74,782.29	74,696.67	75,017.44	247,967.44	248,567.44	239,142.44	239,692.44	215,267.44	220,817.44	291,700.98

Pocatello Development Authority
Cash Budget - 1996

	Actual January	Actual February	Actual March	Actual April	Actual May	Curr. Est. June	Curr. Est. July	Curr. Est. August	Curr. Est. September	Curr. Est. October	Curr. Est. November	Curr. Est. December	Current Estimate 1996
Beginning Balance	54,116.46	75,284.12	75,149.73	75,431.39	74,782.29	74,696.67	81,550.40	231,049.13	222,982.86	194,916.59	201,850.32	193,784.05	125,000.00
SOURCES OF FUNDS													
Gateway West District	0.00	0.00	0.00	235.26	0.00	15,000.00	70,000.00	0.00	0.00	15,000.00	0.00	0.00	100,235.26
Old Kraft Road District	0.00	0.00	0.00	0.00	0.00	0.00	150.00	0.00	0.00	0.00	0.00	0.00	150.00
Downtown Dist. (Kress)	6,554.47	0.00	0.00	0.00	0.00	0.00	4,500.00	0.00	0.00	0.00	0.00	0.00	11,054.47
Old Town	3,849.05	0.00	170.55	178.98	170.54	0.00	52,000.00	50,000.00	100,000.00	150,000.00	100,000.00	100,000.00	556,369.12
Newtown Urban District	19,021.55	0.00	0.00	362.36	0.00	0.00	31,000.00	0.00	0.00	0.00	0.00	0.00	50,383.91
North Main District	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
Ricken Drive District	0.00	0.00	0.00	0.00	0.00	1,500,000.00	750,000.00	300,000.00	200,000.00	0.00	0.00	0.00	0.00
Unrestricted Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00	2,750,000.00
Interest Income	192.11	266.89	271.69	261.30	269.99	120.00	115.00	200.00	200.00	200.00	200.00	250.00	5,000.00
TOTAL	29,617.18	266.89	442.24	1,037.90	440.53	1,515,120.00	907,765.00	350,200.00	300,200.00	165,200.00	100,200.00	105,250.00	3,476,739.74
CASH AVAILABLE	83,733.64	75,551.01	75,591.97	76,469.29	75,222.82	1,589,816.67	989,315.40	581,249.13	523,182.86	360,116.59	302,050.32	299,034.05	3,600,739.74
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	28,216.27	8,216.27	8,216.27	12,130.38	81,428.00
Old Kraft Road District	0.00	136.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	136.08
Downtown Dist. (Kress)	4,649.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,649.52
Old Town	3,800.00	0.00	65.00	504.00	0.00	0.00	0.00	50,000.00	100,000.00	150,000.00	100,000.00	100,000.00	504,369.00
Newtown Urban District	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
North Main District	0.00	132.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ricken Drive District	0.00	132.60	65.00	504.00	0.00	1,500,000.00	750,000.00	300,000.00	200,000.00	0.00	0.00	0.00	132.60
Unrestricted Funds	0.00	0.00	30.58	679.00	526.15	50.00	50.00	50.00	50.00	50.00	50.00	50.00	2,750,701.60
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	1,585.73
TOTAL	8,449.52	401.28	160.58	1,687.00	526.15	1,508,266.27	758,266.27	358,266.27	328,266.27	158,266.27	108,266.27	112,180.38	3,343,002.53
Ending Balance	75,284.12	75,149.73	75,431.39	74,782.29	74,696.67	81,550.40	231,049.13	222,982.86	194,916.59	201,850.32	193,784.05	186,853.67	257,737.21