

POCATELLO DEVELOPMENT AUTHORITY
Board of Commissioners Meeting
April 14, 1998
11:00 a.m.

City Hall, Council Chambers
911 North 7th Avenue

11:00 a.m.

Call to Order - Chair McGee

Acknowledge Guests of Board, if any

Disclosure of Conflicts of Interest, if any

Agenda - Add or Delete Action or Discussion Items

Action and Discussion Items

Minutes for March 10 - Motion to Approve and/or Amend

Financial Report: March Income and Expenses
Report on 1997 Financials by Jerry Higgins, City Accountant

Report on North Main Tax Deficit

Consider Gateway West Request

Election to Fill Vacancy of Office of Vice Chair

Consider Upcoming Board Vacancies

Executive Session, if required

DISTRICT ENDING BALANCES
March 31, 1998

Bank Balance		\$191,097.59
General Fund	54,014.49	
Gateway West	73,624.64	
Kress Project	1,526.62	
Newtown	0.00	
Alvin Ricken	0.00	
Old Town	56,193.82	
North Main	5,899.30	
Roosevelt*	-80.64	
Varsity*	-80.64	
District Totals		\$191,097.59

* Negative balance in these districts will be recovered after taxes are received.

Pocatello Development Authority
Cash Budget - 1998

	Actual January	Actual February	Actual March	Estimated April	Estimated May	Estimated June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	Current Estimate 1998	Approved 1998
Beginning Balance	\$188,064.27	\$211,742.52	\$184,978.05	\$191,097.59	\$503,295.92	\$178,189.25	\$178,032.58	\$772,100.91	\$202,894.24	\$182,787.57	\$177,730.90	\$177,679.23	\$230,000.00	\$230,000.00
SOURCES OF FUNDS														
Gateway West District	0.00	0.00	0.00	0.00	0.00	0.00	50,000.00	0.00	0.00	0.00	0.00	0.00	\$50,000.00	\$67,000.00
Kress District	2,926.21	0.00	0.00	0.00	0.00	0.00	3,700.00	0.00	0.00	0.00	0.00	0.00	\$6,626.21	\$8,700.00
Newtown District	20,081.47	0.00	0.00	0.00	0.00	0.00	30,500.00	0.00	0.00	0.00	0.00	0.00	\$50,581.47	\$50,500.00
Varsity Cleaners	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	\$0.00
Al Ricken Drive District	14.64	0.00	14.64	280,000.00	0.00	0.00	300,000.00	0.00	0.00	0.00	0.00	0.00	\$580,029.28	\$580,000.00
Old Town District	3,448.70	0.00	377.42	3,500.00	0.00	0.00	200,000.00	0.00	0.00	0.00	0.00	0.00	\$207,328.12	\$206,500.00
North Main District	0.00	0.00	5,899.30	29,000.00	0.00	0.00	10,000.00	0.00	0.00	0.00	0.00	0.00	\$44,899.30	\$39,000.00
Roosevelt 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	\$0.00
Administrative Fees	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	\$37,500.00
Unrestricted Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,000.00	\$13,000.00	\$13,000.00
Interest Income	680.57	617.01	685.42	950.00	1,000.00	950.00	875.00	1,100.00	1,000.00	1,050.00	1,075.00	1,100.00	\$11,183.00	\$11,875.00
TOTAL	27,151.59	617.01	6,976.78	313,450.00	1,000.00	950.00	585,175.00	1,100.00	1,000.00	1,050.00	1,075.00	14,100.00	\$963,645.38	\$1,012,275.00
CASH AVAILABLE	\$215,205.86	\$212,359.53	\$181,954.83	\$504,547.59	\$504,285.92	\$179,139.25	\$773,207.58	\$773,200.91	\$203,894.24	\$183,837.57	\$178,805.90	\$191,779.23	\$1,183,645.38	\$1,242,075.00
APPLICATION OF FUNDS														
Gateway West District	0.00	5,279.10	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00	0.00	0.00	0.00	\$25,279.10	\$48,000.00
Kress District	0.00	2,926.21	0.00	0.00	0.00	0.00	0.00	3,700.00	0.00	0.00	0.00	0.00	\$6,626.21	\$8,700.00
Newtown District	0.00	19,081.47	842.60	0.00	0.00	0.00	0.00	30,500.00	0.00	0.00	0.00	0.00	\$50,424.07	\$48,500.00
Varsity Cleaners	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	\$0.00
Al Ricken Drive District	14.64	0.00	14.64	0.00	280,000.00	0.00	0.00	300,000.00	0.00	0.00	0.00	0.00	\$580,029.28	\$580,000.00
Old Town District	3,448.70	0.00	0.00	0.00	16,000.00	0.00	0.00	225,000.00	0.00	5,000.00	0.00	0.00	\$249,448.70	\$261,500.00
North Main District	0.00	0.00	0.00	0.00	29,000.00	0.00	0.00	10,000.00	0.00	0.00	0.00	0.00	\$39,000.00	\$39,000.00
Roosevelt 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	\$0.00
Consulting Fee	0.00	0.00	0.00	1,041.67	1,041.67	1,041.67	1,041.67	1,041.67	1,041.67	1,041.67	1,041.67	1,041.63	\$9,374.99	\$12,500.00
Unrestricted Funds	0.00	94.70	0.00	210.00	65.00	65.00	65.00	65.00	85.00	65.00	65.00	65.00	\$824.70	\$925.00
Bank Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20.00	0.00	\$20.00	\$20.00
TOTAL	3,463.34	27,381.48	857.24	1,251.67	326,106.67	1,106.67	1,106.67	570,306.67	21,106.67	6,106.67	1,128.67	1,106.63	\$961,027.05	\$998,145.00
ENDING BALANCE	\$211,742.52	\$184,978.05	\$191,097.59	\$503,295.92	\$178,189.25	\$178,032.58	\$772,100.91	\$202,894.24	\$182,787.57	\$177,730.90	\$177,679.23	\$180,672.60	\$232,618.33	\$245,930.00

FEBRUARY 1998

INCOME:

Interest Income	\$617.01
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EXPENSES:

Gateway West (invoice payment)	\$5,279.10
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Kress (loan payment)	2,926.21
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Newtown (trans. to FSB)	19,081.47
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General Fund (PDA mtg.)	94.70
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Summary Report
2/1/98 Through 2/28/98

3/9/98

BDC_CHEC-PDA-Checking

Category Description	2/1/98- 2/28/98
INCOME/EXPENSE	
EXPENSES	
Gateway West	5,279.10
Kress Project	2,926.21
Newtown Project	19,081.47
Unrestricted	94.70
Expenses - Other	0.00
TOTAL EXPENSES	27,381.48
TOTAL INCOME/EXPENSE	-27,381.48

**NORTH MAIN DISTRICT
Debt Service Payment**

Payment due May 1, 1998:

Principal:	\$30,000.00
Interest:	<u>10,312.50</u>
	\$40,312.50

Available Funds:

Bond Fund:	\$11,830.05
Construction Fund:	7.94
Subroll Taxes*:	<u>29,083.46</u>
	\$40,921.45

	\$40,921.45
	<u>40,312.50</u>
Excess Funds	\$ 608.95

* Subroll tax payment due from Purrington. Payable to PDA from County upon receipt.



OFFICE OF THE MAYOR
911 North 7th Avenue
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(208) 234-6163
Fax: (208) 234-6297

GREGORY R. ANDERSON
Mayor

Pocatello City Council:
BOB FOSTER
RON FRASURE
BILL LYNN
KAREN MCGEE
PENNY NICHOLS PINK
DALE W. WILKINSON

April 14, 1998

MEMORANDUM

TO: Pocatello Development Authority Executive Director and Secretary
FROM: Anne Nichols, Budget & Administration Assistant *AMC*
SUBJECT: Vacancy

Mayor Anderson has reviewed the application for the vacant Pocatello Development Authority position as well as the City Council Members' recommendations. Based on this information, he has selected Darsi Foster for appointment.

Please notify me by April 21, 1998 if you have any concerns about the Mayor's selection. If I do not hear from you, I will place Ms. Foster's name on the May 7, 1998 City Council Meeting agenda for confirmation.

You can reach me at 234-6163 to express your concerns or if you have any questions.