

**POCATELLO DEVELOPMENT AUTHORITY**

**Board of Commissioners Meeting**

**March 14, 2000**

**11:00 a.m.**

**City Hall  
911 North 7<sup>th</sup> Avenue**

**11:00 a.m. Council Chambers**

Call to Order - Chairman Hotchkiss

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 February 8, 2000 - Motion to Approve and/or Amend

Minutes for February 23, 2000 - Motion to Approve and/or Amend

Financial Report: February Income and Expenses  
Report on 1999 Financials by Jerry Higgins, City Treasurer

Report on Roosevelt District Projected Cost - CD&R Staff

Consider Dissolution of Gateway West District as of 12/31/99

Consider Allowing Chairman to Sign Resolution for Karen McGee

Consider Board Operating Funds Percentages

Consolidated Central Corridor: Stormwater Project  
Cashflow Analysis

**Executive Session, if required**

# Pocatello Development Authority

ISU Research and Business Park  
1651 Alvin Ricken Drive  
Pocatello, Idaho 83201

*An urban renewal agency for the City of Pocatello, Idaho*

## P D A - M E M O R A N D U M

**TO:** J. O. Cotant  
Darsi Johnson  
Tami Smith  
✓ Rayna Valentine

**FROM:** Charlene H. DeWal *Chew*

**DATE:** March 14, 2000

**SUBJECT:** Materials distributed at March 14 meeting

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Enclosed are the following materials which were distributed to the Board of Commissioners at today's board meeting:

- ⇒ Roosevelt URA cost projections as requested at the December 14, 1999, board meeting--presented by Tim Tingey. The board requested that a clearer cost projection page be formatted (page 2, 4) and presented at the April 11 meeting.
- ⇒ The 1999 unaudited financial report--presented by Jerry Higgins. It was suggested by Steve Hotchkiss that the commissioners review the report and discuss/accept it at the April meeting.
- ⇒ A report from First Security Bank showing a more current picture of the Central Corridor bonding issue--presented by Jim Wrigley. There were several questions regarding the best option for the board. He will compile additional figures and fax them to Jerry Higgins. Jerry, Ray, Steve and Ron will meet and make their recommendation at the April meeting.

The discussion continues regarding the operating funds percentages. I'll bet you hoped we'd make a decision on this *ongoing* issue without you. No such luck! To be continued at the April meeting so review all the minutes to date regarding any prior debate on this issue.

Call if there are any questions or clarifications needed. See you on April 11.

Enclosures

**Pocatello Development Authority  
Cash Budget - 2000**

	Actual January	Actual February	Estimated March	Estimated April	Estimated May	Estimated June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	Current Estimate 2000	Approved 2000
Beginning Balance	\$1,047,545.99	\$782,673.68	\$790,939.34	\$782,748.34	\$761,459.34	\$765,369.34	\$769,379.34	\$2,584,484.34	\$1,033,999.34	\$1,031,899.74	\$1,022,709.74	\$1,006,861.74	\$1,047,545.99	\$1,047,545.99
<b>SOURCES OF FUNDS</b>														
Gateway West District	0.00	0.00	0.00	0.00	0.00	0.00	32,300.00	0.00	0.00	0.00	0.00	0.00	\$32,300.00	\$52,300.00
Kress District	2,603.66	0.00	0.00	0.00	0.00	0.00	3,894.00	0.00	0.00	0.00	0.00	0.00	\$6,497.66	\$6,194.00
Newtown District	19,016.81	0.00	0.00	0.00	0.00	0.00	30,100.00	0.00	0.00	0.00	0.00	0.00	\$49,116.81	\$50,100.00
Varsity Square District	2,013.50	563.68	0.00	0.00	0.00	0.00	14,000.00	0.00	0.00	0.00	0.00	0.00	\$16,577.18	\$19,000.00
Al Ricken Drive District	521,933.64	42.24	0.00	0.00	0.00	0.00	1,449,456.00	0.00	0.00	0.00	0.00	0.00	\$1,971,431.88	\$2,424,456.00
Old Town District	8,382.03	4,316.31	0.00	0.00	0.00	0.00	142,000.00	0.00	0.00	0.00	0.00	0.00	\$154,698.34	\$192,000.00
North Main District	3,913.71	0.00	0.00	0.00	0.00	0.00	30,445.00	0.00	0.00	0.00	0.00	0.00	\$34,358.71	\$40,445.00
Roosevelt District	0.00	0.00	0.00	0.00	0.00	0.00	36,500.00	0.00	0.00	0.00	0.00	0.00	\$36,500.00	\$46,500.00
Central Corridor District	0.00	0.00	0.00	0.00	0.00	0.00	72,000.00	120,000.00	0.00	0.00	0.00	0.00	\$192,000.00	\$222,000.00
Board Discretionary 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	\$24,500.00
General Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,542.00	13,021.19	\$15,563.19	\$15,563.19
Interest Income	1,740.06	2,879.34	3,900.00	3,800.00	4,000.00	4,100.00	4,500.00	5,500.00	3,600.00	3,400.00	3,500.00	3,200.00	\$44,119.40	\$47,000.00
TOTAL	559,603.41	7,801.57	3,900.00	3,800.00	4,000.00	4,100.00	1,815,195.00	125,500.00	3,600.00	3,400.00	6,042.00	16,221.19	\$2,553,163.17	\$3,140,058.19
CASH AVAILABLE	\$1,607,149.40	\$800,475.25	\$794,839.34	\$786,549.34	\$765,459.34	\$769,469.34	\$2,584,574.34	\$2,709,984.34	\$1,037,599.34	\$1,035,299.74	\$1,028,751.74	\$1,023,082.93	\$3,600,709.16	\$4,187,604.18
<b>APPLICATION OF FUNDS</b>														
Gateway West District	0.00	0.00	0.00	25,000.00	0.00	0.00	0.00	20,000.00	0.00	0.00	21,800.00	0.00	\$66,800.00	\$116,800.00
Kress District	0.00	2,603.66	0.00	0.00	0.00	0.00	0.00	3,894.00	0.00	0.00	0.00	0.00	\$6,497.66	\$6,194.00
Newtown District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30,100.00	0.00	0.00	0.00	0.00	\$30,100.00	\$50,100.00
Varsity Square District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,609.60	0.00	0.00	0.00	\$5,609.60	\$8,109.60
Al Ricken Drive District	29.30	0.00	0.00	0.00	0.00	0.00	0.00	1,449,456.00	0.00	0.00	0.00	0.00	\$1,449,485.30	\$2,424,485.30
Old Town District	10,611.42	0.00	0.00	0.00	0.00	0.00	0.00	142,000.00	0.00	0.00	0.00	0.00	\$152,611.42	\$202,611.42
North Main District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30,445.00	0.00	0.00	0.00	0.00	\$30,445.00	\$40,445.00
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
Central Corridor	803,794.00	6,801.75	12,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$822,595.75	\$828,000.00
Board Discretionary Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,500.00	0.00	0.00	\$12,500.00	\$12,500.00
General Funds	41.00	130.50	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	\$1,071.50	\$1,080.00
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	\$25.00
TOTAL	814,475.72	9,535.91	12,090.00	25,090.00	90.00	90.00	90.00	1,675,985.00	5,699.60	12,590.00	21,890.00	90.00	\$2,577,716.23	\$3,690,350.32
ENDING BALANCE	\$782,673.68	\$790,939.34	\$782,749.34	\$761,459.34	\$765,369.34	\$769,379.34	\$2,584,484.34	\$1,033,999.34	\$1,031,899.74	\$1,022,709.74	\$1,006,861.74	\$1,022,992.93	\$1,022,992.93	\$497,253.86

# FIRST SECURITY VAN KASPER PUBLIC FINANCE

## FACSIMILE TRANSMITTAL SHEET

TO: Jerry Higgins FROM: Bruce Allred  
 COMPANY: Pocatello City - Treasure DATE: 3/13/00  
 FAX NUMBER: 208-234-6572 TOTAL NO. OF PAGES INCLUDING COVER: 15  
 PHONE NUMBER: SENDER'S REFERENCE NUMBER:

RE: Pocatello City UFA update

URGENT  FOR REVIEW  PLEASE COMMENT  PLEASE REPLY  PLEASE RECYCLE

NOTES/COMMENTS:

Jerry,  
 I'm asked me to update their numbers and get you a copy. He will be in touch with you tomorrow morning to answer any questions.

Thanks

41 EAST 100 SOUTH, 3RD FLOOR  
 SALT LAKE CITY, UTAH 84111  
 PHONE NO. (801) 246-5075  
 FAX NO. (801) 246-5973

**Base Scenario (Current Status)  
Pocatello Development Agency  
State of Idaho  
Outstanding Debt and Allocation Fund Cashflow  
Pay-As-You-Go Option (d)**

Date	Project	Allocation Fund Beginning Balance	Debt Service Payments	Tax Collection	Bond or Other Sources Receipt / (Pmt)	Uses of Allocation Fund	Allocation Fund Ending Balance
01/20/00	Tax Collection Received	1,100,608.41	(a)				1,100,608.41
02/01/00	Old Town (Ser 97A)	1,100,608.41	(62,817.50)				1,037,990.91
05/01/00	North Main (Ser 97B)	1,037,990.91	(39,862.50)				998,328.41
06/01/00	New Town (Ser 93A)	998,328.41	(48,325.00)				952,003.41
06/01/00	Alvin Ricken (Ser 96B)	952,003.41	(108,025.00)				843,978.41
07/21/00	Tax Collection Received	843,978.41		2,155,430.75	(a)		2,999,409.16
08/01/00	Project Payment	2,999,409.16				(2,800,000.00)	399,409.16
08/01/00	Old Town (Ser 97A)	399,409.16	(11,330.00)				388,079.16
11/01/00	North Main (Ser 97B)	388,079.16	(7,810.00)				380,269.16
12/01/00	New Town (Ser 93A)	380,269.16	(5,225.00)				375,044.16
12/01/00	Alvin Ricken (Ser 96B)	375,044.16	(323,025.00)				52,019.16
01/20/01	Tax Collection Received	52,019.16		1,600,000.00	(b)		1,652,019.16
02/01/01	Old Town (Ser 97A)	1,652,019.16	(66,330.00)				1,585,689.16
05/01/01	North Main (Ser 97B)	1,585,689.16	(39,810.00)				1,545,879.16
06/01/01	New Town (Ser 93A)	1,545,879.16	(60,225.00)				1,495,654.16
06/01/01	Alvin Ricken (Ser 96B)	1,495,654.16	(100,231.25)				1,395,422.91
07/21/01	Tax Collection Received	1,395,422.91		1,600,000.00	(b)		2,995,422.91
08/01/01	Project Payment	2,995,422.91				(2,550,000.00)	445,422.91
08/01/01	Old Town (Ser 97A)	445,422.91	(9,913.75)				435,509.16
11/01/01	North Main (Ser 97B)	435,509.16	(5,930.00)				429,579.16
12/01/01	New Town (Ser 93A)	429,579.16	(3,987.50)				425,591.66
12/01/01	Alvin Ricken (Ser 96B)	425,591.66	(340,231.25)				85,360.41
01/20/02	Tax Collection Received	85,360.41		1,600,000.00	(b)		1,684,360.41

Footnotes:

(a) Includes the following:

	Beginning Balances	June 20, 2000 Tax Collection
Series 1993A	65,172.38	31,844.64
Series 1996B	580,404.38	1,902,523.09
Series 1997A (c)	413,318.67	184,531.72
Series 1997B	41,715.00	36,531.30
	<u>1,100,608.41</u>	<u>2,155,430.75</u>

(b) Estimated collections provided by PDA as of 03/08/2000.

(c) Includes estimated payment for 02/01/2000 added to collections of 3/08/2000.

(d) This assumes no repayment of Convergis project and no refunding of Series 1996B bonds.

FOR DISCUSSION PURPOSES ONLY

First Security Van Kasper  
Public Finance

File = FundAlloc1  
3/13/00 13:54

**Pocatello Development Agency  
State of Idaho  
Outstanding Debt Service Payments**

6 Months Ending Date	New Town Series 1993A Debt Service	Alvin Ricken Series 1996B Debt Service	Old Town Series 1997A Debt Service	North Main Series 1997B Debt Service	Historical Total Debt Service	Fiscal Year Total
06/30/00	46,325.00	108,025.00	62,617.50	39,662.50	256,630.00	604,020.00
12/31/00	5,225.00	323,025.00	11,330.00	7,810.00	347,390.00	
06/30/01	50,225.00	100,231.25	66,330.00	39,810.00	256,596.25	617,658.75
12/31/01	3,987.50	340,231.25	9,913.75	6,930.00	361,062.50	
06/30/02	53,987.50	91,531.25	64,913.75	38,930.00	249,362.50	618,053.75
12/31/02	2,612.50	351,531.25	8,497.50	6,050.00	368,691.25	
06/30/03	97,612.50	82,106.25	68,497.50	40,050.00	288,266.25	662,440.00
12/31/03		362,106.25	6,952.50	5,115.00	374,173.75	
06/30/04		71,956.25	66,952.50	41,115.00	180,023.75	561,512.50
12/31/04		371,956.25	5,407.50	4,125.00	381,488.75	
06/30/05		61,081.25	70,407.50	42,125.00	173,613.75	566,508.75
12/31/05		386,081.25	3,733.75	3,080.00	392,895.00	
06/30/06		49,300.00	73,733.75	43,080.00	166,113.75	564,325.00
12/31/06		394,300.00	1,931.25	1,980.00	398,211.25	
06/30/07		36,793.75	76,931.25	73,980.00	187,705.00	589,498.75
12/31/07		401,793.75			401,793.75	
06/30/08		23,562.50			23,562.50	697,125.00
12/31/08		673,562.50			673,562.50	
06/30/09						0.00
12/31/09						
<b>Total</b>	<b>259,975.00</b>	<b>4,229,175.00</b>	<b>598,150.00</b>	<b>393,842.50</b>	<b>5,481,142.50</b>	<b>5,481,142.50</b>

**Footnote:**

Actual Payment Dates	Principal	Interest
Series 1993A	06/01	06/01, 12/01
Series 1996B	12/01	06/01, 12/01
Series 1997A	02/01	02/01, 08/01
Series 1997B	05/01	05/01, 11/01

FOR DISCUSSION PURPOSES ONLY

First Security Van Kasper  
Public Finance

File = FundAlloc1  
3/13/00 13:54

**Pocatello Development Agency  
State of Idaho  
Cash Flow Analysis - Outstanding Data**

6 Months Ending Date	Debt Service Payments (a)	Tax Collections (b)	Project Expenses (c)	Other Adjustments (d)	Net Period Total	Ending Balance
06/30/00	(256,630.00)	1,100,608.41			843,978.41	1,944,586.82
12/31/00	(347,390.00)	2,155,430.75	(2,600,000.00)		(791,959.25)	1,152,627.57
06/30/01	(256,596.25)	1,600,000.00			1,343,403.75	2,496,031.32
12/31/01	(361,062.50)	1,600,000.00	(2,550,000.00)		(1,311,062.50)	1,184,968.82
06/30/02	(249,362.50)	1,600,000.00			1,350,637.50	2,535,606.32
12/31/02	(368,691.25)	1,600,000.00	(2,600,000.00)		(1,368,691.25)	1,166,915.07
06/30/03	(288,266.25)	1,600,000.00			1,311,733.75	2,478,648.82
12/31/03	(374,173.75)	1,800,000.00	(350,000.00)		875,826.25	3,354,475.07
06/30/04	(180,023.75)	1,600,000.00			1,419,976.25	4,774,451.32
12/31/04	(381,488.75)	1,600,000.00	0.00		1,218,511.25	5,992,962.57
06/30/05	(173,613.75)	1,600,000.00			1,426,386.25	7,419,348.82
12/31/05	(392,895.00)	1,600,000.00	0.00		1,207,105.00	8,626,453.82
06/30/06	(166,113.75)	1,600,000.00			1,433,886.25	10,060,340.07
12/31/06	(398,211.25)	1,600,000.00	0.00		1,201,788.75	11,262,128.82
06/30/07	(187,705.00)	1,600,000.00			1,412,295.00	12,674,423.82
12/31/07	(401,793.75)	1,600,000.00	0.00		1,198,206.25	13,872,630.07
06/30/08	(23,562.50)	1,600,000.00			1,576,437.50	15,449,067.57
12/31/08	(573,562.50)	1,600,000.00			926,437.50	16,375,505.07
06/30/09	0.00				0.00	16,375,505.07
12/31/09	0.00				0.00	16,375,505.07

**Footnote:**

Beginning Cash Balance 1/20/00 1,100,608.41

(a) Actual Payment Dates	Principal	Interest
Series 1993A	06/01	06/01, 12/01
Series 1996B	12/01	06/01, 12/01
Series 1997A	02/01	02/01, 08/01
Series 1997B	05/01	05/01, 11/01

for 6/30/99 excludes 2/1/99 Series 1997A payment.

(b) Tax Collections are assumed to be 01/20 and 7/20 of each year.

(c) Project expenses are assumed to be after 08/01 of any year shown. For all period starting with 7/20/00, data is estimated by PDA.

(d) Other adjustments represent data supplied by PDA for debt service payments adjustments for period shown.

FOR DISCUSSION PURPOSES ONLY

First Security Van Kasper  
Public Finance

File = FundAlloc1  
3/13/00 13:54

**Refunding of Alvin Ricken & New Money Bonds  
Pocatello Development Agency  
State of Idaho  
Proposed Debt and Allocation Fund Cashflow  
(Includes Refunding of Series 1996B and Funding of New Money Projects)**

Date	Project	Allocation Fund Beginning Balance	Debt Service Payments	Tax Collection	Bond or Special Receipt / (Pmt)	Uses of Allocation Fund	Allocation Fund Ending Balance
01/20/00	Tax Collection Received	1,100,608.41	(a)				1,100,608.41
02/01/00	Old Town (Ser 97A)	1,100,608.41	(62,617.50)				1,037,990.91
04/15/00	New Mny/Rfnd (Ser 00A)	1,037,990.91			6,350,000.00	(5,250,000.00) (d)	2,137,990.91
05/01/00	North Main (Ser 97B)	2,137,990.91	(39,662.50)				2,098,328.41
06/01/00	New Town (Ser 93A)	2,098,328.41	(46,325.00)				2,052,003.41
06/01/00	New Mny/Rfnd (Ser 00A)	2,052,003.41	0.00				2,052,003.41
07/21/00	Tax Collection Received	2,052,003.41		2,155,430.75	(a)		4,207,434.16
08/01/00	Old Town (Ser 97A)	4,207,434.16	(11,330.00)				4,196,104.16
11/01/00	North Main (Ser 97B)	4,196,104.16	(7,810.00)				4,188,294.16
12/01/00	New Town (Ser 93A)	4,188,294.16	(5,225.00)				4,183,069.16
12/01/00	New Mny/Rfnd (Ser 00A)	4,183,069.16	(549,147.34)				3,633,921.82
12/01/00	Pay off Alvin Ricken Ser 00A Escrow Repl	3,633,921.82			3,088,025.00	(3,088,025.00) (c)	545,896.82
12/01/00	Project Payment	545,896.82				(2,650,000.00) (d)	3,633,921.82
12/02/00		3,633,921.82					783,921.82
01/20/01	Tax Collection Received	783,921.82		1,600,000.00	(b)		2,383,921.82
02/01/01	Old Town (Ser 97A)	2,383,921.82	(66,330.00)				2,317,591.82
05/01/01	North Main (Ser 97B)	2,317,591.82	(39,810.00)				2,277,781.82
08/01/01	New Town (Ser 93A)	2,277,781.82	(50,225.00)				2,227,556.82
06/01/01	New Mny/Rfnd (Ser 00A)	2,227,556.82	(238,973.75)				1,990,583.07
07/21/01	Tax Collection Received	1,990,583.07		1,600,000.00	(b)		3,590,583.07
08/01/01	Old Town (Ser 97A)	3,590,583.07	(9,913.75)				3,580,669.32
11/01/01	North Main (Ser 97B)	3,580,669.32	(6,930.00)				3,573,739.32
12/01/01	New Town (Ser 93A)	3,573,739.32	(3,987.50)				3,569,751.82
12/01/01	New Mny/Rfnd (Ser 00A)	3,569,751.82	(1,161,973.75)				2,407,778.07
01/20/02	Tax Collection Received	2,407,778.07		1,600,000.00	(b)		4,007,778.07

**Footnotes:**

(a) Includes the following:

	Beginning Balance	June 20, 2000 Tax Collection
Series 1993A	85,172.38	31,844.64
Series 1996B	580,404.36	1,902,523.09
Series 1997A	413,316.87	184,531.72
Series 1997B	41,715.00	36,531.30
	<u>1,100,608.41</u>	<u>2,155,430.75</u>

(d) Projects Funded with bond proceeds:

	Date	Amount
Convergis Project	--	1,100,000
Swimming Pool	--	0
Gen Construction	05/01/00	5,250,000
Gen Construction	12/02/00	2,850,000
		<u>9,200,000</u>

Footnote:  
Convergis project funds are reimbursed 4/15/00 to the general fund balance.

(b) Estimated collections provided by PDA as of 03/08/2000 with Series 1997A adjusted for 2/01/00 pmt.  
(c) Pay off Alvin Ricken with allocated funds and use Series 2000 escrow amount for replenishing funds.

FOR DISCUSSION PURPOSES ONLY

First Security Van Kasper  
Public Finance

File = FundAlloc1  
3/13/00 13:54



**Pocatello Development Agency**  
 State of Idaho  
 Debt Service Payments With  
 Refunding of Alvin Ricken & New Money Bonds

5 Months Ending Date	New Town Series 1993A Debt Service	Alvin Ricken Series 1996B Debt Service	Old Town Series 1997A Debt Service	North Main Series 1997B Debt Service	Series 2000A Refund Series 1996B	Series 2000A New Money Debt Service	Total Debt Service	Fiscal Year Total
06/30/00	46,325.00		62,817.50	39,662.50	0.00	0.00	148,605.00	
12/31/00	5,225.00		11,330.00	7,810.00	335,731.15	213,416.19	573,512.34	722,117.34
06/30/01	50,225.00		66,330.00	39,810.00	66,996.25	169,977.50	393,338.75	
12/31/01	3,987.50		9,913.75	6,930.00	336,996.25	824,977.50	1,182,805.00	1,576,143.75
06/30/02	53,987.50		64,913.75	38,930.00	60,583.75	154,421.25	372,836.25	
12/31/02	2,612.50		8,497.50	6,050.00	345,583.75	839,421.25	1,202,165.00	1,575,001.25
06/30/03	97,612.50		68,497.50	40,050.00	53,601.25	137,638.75	397,400.00	
12/31/03			6,952.50	5,115.00	353,601.25	812,638.75	1,178,307.50	1,575,707.50
06/30/04			66,952.50	41,115.00	46,101.25	120,763.75	274,932.50	
12/31/04			5,407.50	4,125.00	361,101.25	925,763.75	1,296,397.50	1,571,330.00
06/30/05			70,407.50	42,125.00	38,068.75	100,236.25	250,837.50	
12/31/05			3,733.75	3,080.00	368,068.75	945,236.25	1,320,118.75	1,570,956.25
06/30/06			73,733.75	43,080.00	29,488.75	78,266.25	224,568.75	
12/31/06			1,931.25	1,980.00	374,488.75	968,266.25	1,346,666.25	1,571,235.00
06/30/07			76,931.25	73,980.00	20,346.25	54,681.25	225,938.75	
12/31/07					385,346.25	964,681.25	1,350,027.50	1,575,966.25
06/30/08					10,491.25	30,111.25	40,602.50	
12/31/08					395,491.25	1,135,111.25	1,530,602.50	1,571,205.00
06/30/09								0.00
12/31/09								
<b>Total</b>	<b>259,975.00</b>	<b>0.00</b>	<b>598,150.00</b>	<b>393,842.50</b>	<b>3,582,086.15</b>	<b>8,475,608.69</b>	<b>13,309,662.34</b>	<b>13,309,662.34</b>

**Footnote:**

Actual Payment Dates	Principal	Interest
Series 1993A	06/01	06/01, 12/01
Series 1996B	12/01	06/01, 12/01
Series 1997A	02/01	02/01, 08/01
Series 1997B	05/01	05/01, 11/01
Series 2000A	12/01	06/01, 12/01

FOR DISCUSSION PURPOSES ONLY

First Security Van Kasper  
 Public Finance

File = FundAlloc1  
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**Pocatello Development Agency  
State of Idaho  
Cash Flow Analysis - Refunding of Alvin Ricken & New Money Bonds**

6 Months Ending Date	Debt Service Payments (a)	Tax Collections (b)	Project Expenses (c)	Other Adjustments (d)	Net Period Total	Ending Balance
06/30/00	(148,605.00)	1,100,608.41	(5,250,000.00)	5,250,000.00	952,003.41	2,052,611.82
12/31/00	(573,512.34)	2,155,430.75	(2,850,000.00)		(1,268,081.59)	784,530.23
06/30/01	(393,338.75)	2,155,430.75			1,762,092.00	2,546,622.23
12/31/01	(1,182,805.00)	2,155,430.75			972,625.75	3,519,247.98
06/30/02	(372,836.25)	2,155,430.75			1,782,594.50	5,301,842.48
12/31/02	(1,202,165.00)	2,155,430.75			953,265.75	6,255,108.23
06/30/03	(397,400.00)	2,155,430.75			1,758,030.75	8,013,138.98
12/31/03	(1,178,307.50)	2,155,430.75			977,123.25	8,990,262.23
06/30/04	(274,932.50)	2,155,430.75			1,880,498.25	10,870,760.48
12/31/04	(1,296,397.50)	2,155,430.75			859,033.25	11,729,793.73
06/30/05	(250,837.50)	2,155,430.75			1,904,593.25	13,634,386.98
12/31/05	(1,320,118.75)	2,155,430.75			835,312.00	14,469,698.98
06/30/06	(224,568.75)	2,155,430.75			1,930,862.00	16,400,560.98
12/31/06	(1,346,666.25)	2,155,430.75			808,764.50	17,209,325.48
06/30/07	(225,938.75)	2,155,430.75			1,929,492.00	19,138,817.48
12/31/07	(1,350,027.50)	2,155,430.75			805,403.25	19,944,220.73
06/30/08	(40,602.50)	2,155,430.75			2,114,828.25	22,059,048.98
12/31/08	(1,530,602.50)	2,155,430.75			624,828.25	22,683,877.23
06/30/09	0.00				0.00	22,683,877.23
12/31/09	0.00				0.00	22,683,877.23
<b>Total</b>	<b>(13,309,662.34)</b>	<b>37,742,931.16</b>	<b>(8,100,000.00)</b>	<b>5,250,000.00</b>	<b>21,583,268.82</b>	

**Footnote:**

Beginning Cash Balance 1/20/00 1,100,608.41

(a) Includes existing, refunding and new money bonds.

(b) Tax Collections are assumed to be 01/20 and 7/20 of each year.

(c) Project funding sources:

	Amount	Source
08/06/1999	1,100,000	Allocation revenues (Reimbursed from bond proceeds 4/15/00)
09/01/1999	800,000	Allocation revenues
04/15/2000	5,250,000	Bond proceeds
12/02/2000	2,850,000	Allocation revenues
<b>Total</b>	<b>10,000,000</b>	

(d) For 6/30/00, bond proceeds from Series 2000 new money portion issued 4/15/00.

FOR DISCUSSION PURPOSES ONLY

First Security Van Kasper  
Public Finance

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**Pocatello Development Agency**  
**State of Idaho**  
**Proposed Debt Service and Coverage Tests**  
**Refunding of Alvin Ricken & New Money Bonds**

12 Months Ending 12/31	Existing D/S (a)	Series 2000A	Series 2000A	Total D/S	Gross Allocation Funds Avail	Constr Projects	Previous Years'	Net Funds Available For D/S Pmts	Coverage Ratio	Surplus Available for Other Purposes
		Refund Ser 96B D/S	New Money D/S			Paid with Allocation Fnds (b)	Allocation Fnds Held Over			
2000	172,970	335,731	213,416	722,117	3,200,000	(2,850,000)	1,000,000	1,350,000	1.87	627,883
2001	177,196	403,983	994,955	1,576,144	3,200,000	0		3,200,000	2.03	1,623,856
2002	174,991	406,168	993,843	1,575,001	3,200,000	0		3,200,000	2.03	1,624,999
2003	218,228	407,203	950,278	1,575,708	3,200,000			3,200,000	2.04	1,624,293
2004	117,600	407,203	1,046,528	1,571,330	3,200,000			3,200,000	2.04	1,628,670
2005	119,346	406,138	1,045,473	1,570,956	3,200,000			3,200,000	2.04	1,629,044
2006	120,725	403,878	1,046,533	1,571,235	3,200,000			3,200,000	2.04	1,628,765
2007	150,911	405,693	1,019,363	1,575,968	3,200,000			3,200,000	2.04	1,624,034
2008		405,983	1,165,223	1,571,205	3,200,000			3,200,000	0.00	3,200,000
2009			0	0	3,200,000			3,200,000	0.00	3,200,000
2010				0	3,200,000			3,200,000	0.00	3,200,000
2011				0	3,200,000			3,200,000	0.00	3,200,000
<b>Total</b>	<b>1,251,968</b>	<b>3,582,086</b>	<b>8,475,609</b>	<b>13,309,662</b>	<b>38,400,000</b>	<b>(2,850,000)</b>				

(a) Includes Series 1993A, Series 1997A and Series 1997B.

(b) Additional \$5,250,000 for project funds available 3/01/2000 from Series 2000A bond proceeds.

FOR DISCUSSION PURPOSES ONLY

First Security Van Kasper  
Public Finance

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**Pocatello Central Corridor Urban Renewal Area**  
*Tax Increment Bonds, Series 2000A*  
*(New Money Projects)*

**SOURCES & USES**

Dated 04/15/2000

Delivered 04/15/2000

**SOURCES OF FUNDS**

Par Amount of Bonds.....	\$9,410,000.00
Transfers from Prior Issue DSR Funds.....	359,514.00
<b>TOTAL SOURCES.....</b>	<b>\$9,769,514.00</b>

**USES OF FUNDS**

Total Underwriter's Discount (1.750%).....	164,675.00
Costs of Issuance.....	74,900.00
Gross Bond Insurance Premium ( 45.0 bp).....	54,259.63
Surety Bond Fee.....	32,935.00
Deposit to Project Construction Fund.....	5,250,000.00
Deposit to Net Cash Escrow Fund.....	3,092,666.14
Reimburse for Convergis Project.....	1,100,000.00
Rounding Amount.....	78.23
<b>TOTAL USES.....</b>	<b>\$9,769,514.00</b>

First Security Van Kasper, Inc.  
 Public Finance

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**Pocatello Central Corridor Urban Renewal Area**  
*Tax Increment Bonds, Series 2000A*  
*(New Money Projects)*

**TOTAL ISSUE SOURCES AND USES**

Dated 04/15/2000

Delivered 04/15/2000

	New Money	Refund 96B	Issue Summary
<b>SOURCES OF FUNDS</b>			
Par Amount of Bonds.....	\$6,570,000.00	\$2,840,000.00	\$9,410,000.00
Transfers from Prior issue DSR Funds.....	-	359,514.00	359,514.00
<b>TOTAL SOURCES.....</b>	<b>\$6,570,000.00</b>	<b>\$3,199,514.00</b>	<b>\$9,769,514.00</b>
<b>USES OF FUNDS</b>			
Total Underwriter's Discount (1.75%).....	114,975.00	49,700.00	164,675.00
Costs of Issuance.....	47,058.24	27,841.78	74,900.00
Gross Bond Insurance Premium ( 45.0 bp).....	38,140.24	16,119.39	54,259.63
Surety Bond Fee.....	22,995.00	9,940.00	32,935.00
Deposit to Project Construction Fund.....	5,250,000.00	-	5,250,000.00
Deposit to Net Cash Escrow Fund.....	-	3,092,666.14	3,092,666.14
Reimburse for Convergis Project.....	1,100,000.00	-	1,100,000.00
Rounding Amount.....	(3,168.48)	3,246.71	78.23
<b>TOTAL USES.....</b>	<b>\$6,570,000.00</b>	<b>\$3,199,514.00</b>	<b>\$9,769,514.00</b>

First Security Van Kasper, Inc.  
 Public Finance

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**Pocatello Central Corridor Urban Renewal Area**  
*Tax Increment Bonds, Series 2000A*  
 (New Money Projects)

**DEBT SERVICE SCHEDULE**

DATE	PRINCIPAL	COUPON	INTEREST	TOTAL P+I	FISCAL TOTAL
4/15/2000	-	-	-	-	-
12/01/2000	245,000.00	4.300%	304,147.34	549,147.34	549,147.34
6/01/2001	-	-	236,973.75	236,973.75	-
12/01/2001	925,000.00	4.750%	236,973.75	1,161,973.75	1,398,947.50
6/01/2002	-	-	215,005.00	215,005.00	-
12/01/2002	970,000.00	4.900%	215,005.00	1,185,005.00	1,400,010.00
6/01/2003	-	-	191,240.00	191,240.00	-
12/01/2003	975,000.00	5.000%	191,240.00	1,166,240.00	1,357,480.00
6/01/2004	-	-	166,865.00	166,865.00	-
12/01/2004	1,120,000.00	5.100%	166,865.00	1,286,865.00	1,453,730.00
6/01/2005	-	-	138,305.00	138,305.00	-
12/01/2005	1,175,000.00	5.200%	138,305.00	1,313,305.00	1,451,610.00
6/01/2006	-	-	107,755.00	107,755.00	-
12/01/2006	1,235,000.00	5.300%	107,755.00	1,342,755.00	1,450,510.00
6/01/2007	-	-	75,027.50	75,027.50	-
12/01/2007	1,275,000.00	5.400%	75,027.50	1,350,027.50	1,425,055.00
6/01/2008	-	-	40,602.50	40,602.50	-
12/01/2008	1,490,000.00	5.450%	40,602.50	1,530,602.50	1,571,205.00
<b>Total</b>	<b>9,410,000.00</b>	<b>-</b>	<b>2,647,694.84</b>	<b>12,057,694.84</b>	<b>-</b>

**YIELD STATISTICS**

Bond Year Dollars.....	\$50,307.39
Average Life.....	5.346 Years
Average Coupon.....	5.2630337%
Net Interest Cost (NIC).....	5.5903713%
True Interest Cost (TIC).....	5.6439974%
Bond Yield for Arbitrage Purposes.....	5.4578664%
All Inclusive Cost (AIC).....	6.0405297%
<b>IRS FORM 8039</b>	
Net Interest Cost.....	5.2630337%
Weighted Average Maturity.....	5.346 Years

First Security Van Kasper, Inc.  
 Public Finance

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**Pocatello Central Corridor Urban Renewal Area**  
*Tax Increment Bonds, Series 2000A*  
*(New Money Projects)*

**DETAIL COSTS OF ISSUANCE**

Dated 04/15/2000

Delivered 04/15/2000

**COSTS OF ISSUANCE DETAIL**

Escrow Verification Report.....	\$3,500.00
Escrow Agent Fee.....	\$4,000.00
Bond / Disclosure Counsel.....	\$35,000.00
Trustee / Paying Agent Fees.....	\$5,500.00
Rating Agency Fee.....	\$10,900.00
POS/Official Statement.....	\$3,500.00
Revenue Study.....	\$7,500.00
Miscellaneous.....	\$5,000.00
 TOTAL.....	 \$74,900.00

First Security Van Kasper, Inc.  
 Public Finance

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**Pocatello Central Corridor Urban Renewal Area**  
*Tax Increment Bonds, Series 2000A*  
*(New Money Projects)*

**NET DEBT SERVICE SCHEDULE**

DATE	PRINCIPAL	COUPON	INTEREST	TOTAL P+I	NET NEW D/S
12/01/2000	245,000.00	4.300%	304,147.34	549,147.34	549,147.34
12/01/2001	925,000.00	4.750%	473,947.50	1,398,947.50	1,398,947.50
12/01/2002	970,000.00	4.900%	430,010.00	1,400,010.00	1,400,010.00
12/01/2003	975,000.00	5.000%	382,480.00	1,357,480.00	1,357,480.00
12/01/2004	1,120,000.00	5.100%	333,730.00	1,453,730.00	1,453,730.00
12/01/2005	1,175,000.00	5.200%	276,610.00	1,451,610.00	1,451,610.00
12/01/2006	1,235,000.00	5.300%	215,510.00	1,450,510.00	1,450,510.00
12/01/2007	1,275,000.00	5.400%	150,055.00	1,425,055.00	1,425,055.00
12/01/2008	1,490,000.00	5.450%	81,205.00	1,571,205.00	1,571,205.00
Total	9,410,000.00	-	2,647,694.84	12,057,694.84	12,057,694.84

First Security Van Kasper, Inc.  
 Public Finance

File = Urbanren.sf-Ser00a NMRfd-Issue Summary  
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**Pocatello Central Corridor Urban Renewal Area**

*Tax Increment Refunding Bonds, Series 1999A*

*(Refund Series 1996B)*

*Tax Exempt Fixed Rate Financing called in 12/01/00*

**DEBT SERVICE SCHEDULE**

DATE	PRINCIPAL	COUPON	INTEREST	TOTAL P+I	FISCAL TOTAL
4/15/2000	-	-	-	-	-
12/01/2000	245,000.00	4.300%	90,731.15	335,731.15	-
12/31/2000	-	-	-	-	335,731.15
6/01/2001	-	-	66,996.25	66,996.25	-
12/01/2001	270,000.00	4.750%	66,996.25	336,996.25	-
12/31/2001	-	-	-	-	403,992.50
6/01/2002	-	-	60,583.75	60,583.75	-
12/01/2002	285,000.00	4.900%	60,583.75	345,583.75	-
12/31/2002	-	-	-	-	406,167.50
6/01/2003	-	-	53,601.25	53,601.25	-
12/01/2003	300,000.00	5.000%	53,601.25	353,601.25	-
12/31/2003	-	-	-	-	407,202.50
6/01/2004	-	-	46,101.25	46,101.25	-
12/01/2004	315,000.00	5.100%	46,101.25	361,101.25	-
12/31/2004	-	-	-	-	407,202.50
6/01/2005	-	-	38,068.75	38,068.75	-
12/01/2005	330,000.00	5.200%	38,068.75	368,068.75	-
12/31/2005	-	-	-	-	406,137.50
6/01/2006	-	-	29,488.75	29,488.75	-
12/01/2006	345,000.00	5.300%	29,488.75	374,488.75	-
12/31/2006	-	-	-	-	403,977.50
6/01/2007	-	-	20,346.25	20,346.25	-
12/01/2007	365,000.00	5.400%	20,346.25	385,346.25	-
12/31/2007	-	-	-	-	405,692.50
6/01/2008	-	-	10,491.25	10,491.25	-
12/01/2008	385,000.00	5.450%	10,491.25	395,491.25	-
12/31/2008	-	-	-	-	405,982.50
<b>Total</b>	<b>2,940,000.00</b>	<b>-</b>	<b>742,086.15</b>	<b>3,582,086.15</b>	<b>-</b>

**YIELD STATISTICS**

Bond Year Dollars.....	\$14,137.89
Average Life.....	4.978 Years
Average Coupon.....	5.2489177%
Net Interest Cost (NIC).....	5.6004553%
True Interest Cost (TIC).....	5.6563472%
Bond Yield for Arbitrage Purposes.....	5.4578664%
All Inclusive Cost (AIC).....	6.1252981%
<b>IRS FORM 8038</b>	
Net Interest Cost.....	5.2489177%
Weighted Average Maturity.....	4.978 Years

First Security Van Kasper, Inc.  
Public Finance

File = Urbanren.sf-Ser00a NMRfd-Refund 96B  
3/13/2000 1:27 PM



## COMMUNITY DEVELOPMENT AND RESEARCH

P.O. Box 4169, 911 North Seventh Avenue  
Pocatello, Idaho 83205  
(208) 234-6184 FAX (208) 234-6296

**TO:** Pocatello Development Authority  
**FROM:** <sup>BT</sup> Tim Tingey, Associate Planner  
**DATE:** March 14, 2000  
**RE:** Roosevelt Urban Renewal Area Cost Projections

The following report is an analysis of future cost and revenue projections for the Roosevelt Urban Renewal Area and Revenue Allocation Financing District. The projections were derived from original cost projections of the Roosevelt Urban Renewal Area Improvement Plan which was adopted in 1997. The following elements of the report must be considered:

1. Revenue projections for projects in the neighborhood is obtained from estimated increment revenue of 50% of the net tax increase over the base year.
2. Costs of the improvements are proposed to be covered in the following manner (based on original approval of the plan):
  - Sixty-five percent (65%) of the costs will be paid by the Pocatello Development Authority;
  - Thirty-five percent (35%) of the costs (projected as revenue to assist in payment of the improvements) will be obtained through property owners in the area.
  - An estimation of twenty percent (20%) of the funds have been set aside to cover property owner share for low to moderate income eligible participants.
  - Cost projections have increased due to the two-year construction delay by Fred Meyer which is reflected in the report.
  - Contingency funds were not built in for any additional right-of-way improvements that may need to be included in the project costs.
  - Attachments indicate data sources including current projections obtained from Fred Meyer and Bannock County valuation totals.

Based upon the above information, staff recommends consideration of the following issues:

1. The district may need to be extended to complete all of the improvements projected in the neighborhood and to cover any additional project needs in the area.
2. The PDA may wish to consider assuming 100% of the costs of the improvements in the neighborhood.

If you have any additional questions please contact me at 234-6184.

## NO TIME EXTENSION

### Estimate of Taxable Value for new Fred Meyer Store and related development Current information was obtained from Fred Meyer (SEE ATTACHMENT 1)

Lamonts Building	\$1,101,756
Lamonts Personal Property	264,575
Fred Meyer Site <sup>1</sup>	\$3,906,687
Fred Meyer Building <sup>2</sup>	5,820,024
Fred Meyer Personal Property	<u>5,823,615</u>
<b>Taxable Value (excluding land value)</b>	<b>\$16,916,657</b>

Taxable Value	\$16,916,657
Base Value <sup>3</sup>	<u>1,375,311</u>
Taxable Increment Value	<b>\$15,541,346</b>

### Value of Taxable Property in Revenue Allocation Area

<u>Property</u>	<u>1997 Base Value</u>	<u>Post Construction Value</u>	<u>Net Increase</u>			
<u>Assessment Year</u>	<u>Tax Year Revenue Rate</u>	<u>Estimated Inc. Revenue</u>	<u>Tax Levy Rate</u>	<u>Gross Revenue</u>	<u>School Payment</u>	<u>Net Revenue to Authority</u>
1997	1998	0	.02452			
1998	1999	0	.02379			
1999	2000	\$1,366,331	.02308	\$31,535	\$5,465 <sup>4</sup>	\$26,070
2000	2001	\$15,541,346	.02239	\$347,971	\$62,165	\$285,806
2001	2002	\$15,541,346	.02172	\$337,558	\$62,165	\$275,393
2002	2003	\$15,541,346	.02107	\$327,456	\$62,165	\$265,291
2003	2004	\$15,541,346	.02044	\$317,665	\$62,165	\$255,500
Subtotal						\$1,108,060.00
Tax Increment Allotment of Net Revenue 50% Allotted to the City						\$554,030.00

<sup>1</sup> Public improvements and landscaping is included in the Fred Meyer site work.

<sup>2</sup> Demolition and asbestos abatement is included in the building costs for Fred Meyer.

<sup>3</sup> Base value was obtained by Bannock County Assessors office and is current land value of the site, utilities, and the Skippers restaurant structure.

<sup>4</sup> School payment is based on a levy rate of .00400.

**Proposed Costs and Revenues  
(No Time Extension)**

Costs

Curb Gutter & Sidewalk 65% of 10,577LF x \$30.00LF	\$206,251.50
Sidewalk Only 65% of 10,025LF x \$15.00LF	97,743.75
Curb & Gutter Only 65% of 7360LF x \$15.00LF	<u>71,760.00</u>
Subtotal	\$375,755.25
LMI Subsidy Estimated at 20% of Property Owner Share	<u>\$40,465.95</u>
Subtotal	\$416,221.20
Tree & Stump Removal Estimated 100 units x \$500.00	\$50,000.00
Estimated 100 replacement trees @ \$100.00	<u>\$10,000.00</u>
Subtotal	\$476,221.20
Engineering Cost @ 15%	\$56,363.29
Contingency Cost @ 10%	37,575.53
PDA Administrative Cost @ 4.5%	<u>16,908.98</u>
Total Costs	\$587,069.00

Revenues

Revenue Allocation Proceeds (See Table 3)	\$554,030.00
Property Owner Share @ 35% for Curb, Gutter & Sidewalk Improvements	<u>\$161,863.80</u>
Total Revenue	<u>\$715,893.80</u>
Ending District Balance	\$128,824.80

## OPTION 1/ TWO-YEAR TIME EXTENSION

**Estimate of Taxable Value for new Fred Meyer Store and related development  
Current information was obtained from Fred Meyer (SEE ATTACHMENT 1)**

Lamonts Building	\$1,101,756
Lamonts Personal Property	264,575
Fred Meyer Site <sup>5</sup>	\$3,906,687
Fred Meyer Building <sup>6</sup>	5,820,024
Fred Meyer Personal Property	<u>5,823,615</u>
<b>Taxable Value (excluding land value)</b>	<b>\$16,916,657</b>

Taxable Value	\$16,916,657
Base Value <sup>7</sup>	<u>1,375,311</u>
Taxable Increment Value	<b>\$15,541,346</b>

### Value of Taxable Property in Revenue Allocation Area

<u>Property</u>	<u>1997 Base Value</u>	<u>Post Construction Value</u>	<u>Net Increase</u>			
<u>Assessment Year</u>	<u>Tax Year Revenue Rate</u>	<u>Estimated Inc. Revenue</u>	<u>Tax Levy Rate</u>	<u>Gross Revenue</u>	<u>School Payment</u>	<u>Net Revenue to Authority</u>
1997	1998	0	.02452			
1998	1999	0	.02379			
1999	2000	\$1,366,331	.02308	\$31,535	\$5,465 <sup>8</sup>	\$26,070
2000	2001	\$15,811,202	.02239	\$354,013	\$62,165	\$285,806
2001	2002	\$15,541,346	.02172	\$337,558	\$62,165	\$275,393
2002	2003	\$15,541,346	.02107	\$327,456	\$62,165	\$265,291
2003	2004	\$15,541,346	.02044	\$317,665	\$62,165	\$255,500
2004	2005	\$15,541,346	.01983	\$308,185	\$62,165	\$246,020
2005	2006	\$15,541,346	.01924	\$299,015	\$62,165	\$236,850
Subtotal						\$1,590,930
Tax Increment Allotment of Net Revenue 50% Allotted to the City						\$795,465.00

<sup>5</sup> Public improvements and landscaping is included in the Fred Meyer site work.

<sup>6</sup> Demolition and asbestos abatement is included in the building costs for Fred Meyer.

<sup>7</sup> Base value was obtained by Bannock County Assessors office and is current land value of the site, utilities, and the Skippers restaurant structure.

<sup>8</sup> School payment is based on a levy rate of .00400.

**Proposed Costs and Revenues  
(Two-Year Time Extension)**

Costs

Curb Gutter & Sidewalk 65% of 10,577LF x \$30.00LF	\$206,251.50
Sidewalk Only 65% of 10,025LF x \$15.00LF	97,743.75
Curb & Gutter Only 65% of 7360LF x \$15.00LF	<u>71,760.00</u>
Subtotal	\$375,755.25
LMI Subsidy Estimated at 20% of Property Owner Share	<u>\$40,465.95</u>
Subtotal	\$416,221.20
Tree & Stump Removal Estimated 100 units x \$500.00	\$50,000.00
Estimated 100 replacement trees @ \$100.00	<u>\$10,000.00</u>
Subtotal	\$476,221.20
Engineering Cost @ 15%	\$56,363.29
Contingency Cost @ 10%	37,575.53
PDA Administrative Cost @ 4.5%	<u>16,908.98</u>
Total Costs	\$587,069.00

Revenues

Revenue Allocation Proceeds (See Table 3)	\$795,465.00
Property Owner Share @ 35% for Curb, Gutter & Sidewalk Improvements	<u>\$161,863.80</u>
Total Revenue	<u>\$957,328.80</u>
Ending District Balance	\$370,259.80

**ATTACHMENT 1**

**ORIGINAL COST/REVENUE  
PROJECTIONS**

Tax Increment Financing Project, New Fred Meyer Store, Pocatello, Idaho**ATTACHMENT 1: Estimate of Taxable Value<sup>1</sup> for New Fred Meyer Store and Related 1998-1999 Development\*\***

Demolition and asbestos abatement	640,000
Lamont's store 30,000 sq. ft. @ \$45/sq. ft.	1,350,000
Fred Meyer store including site preparation, sitework 163,000 sq. ft. @ \$50/sq. ft.	8,150,000
Public improvements - curbs, gutters, sidewalks	100,000 (35% = 35,000.00)
Landscaping	350,000
Personal property - machinery, equipment, furnishings	5,200,000
Land value <sup>2</sup>	1,100,000
<b>TOTAL VALUE<sup>3</sup></b>	<b>\$ 16,890,000**</b>

**\*\*NOTE**

Traffic signals are estimated to cost \$350,000 (in 1997 dollars) and are part of the construction cost, but are not part of the value of the property upon completion of the project.

<sup>1</sup> Estimates of assessed value for land, improvement, and personal property in 1997 dollars.

<sup>2</sup> The 1996 land value is used here rather than the 1997 value because of discrepancy found in the 1997 Bannock County records, in which one property was reassessed in 1997 but the full property value was not recorded. The Chief Deputy in the Bannock County Assessor's Office has indicated that she will make a correction and acknowledges that this figure is a fair estimate of the expected result.

<sup>3</sup> This value is the likely *maximum* market value for tax purposes. The market value for tax purposes may be lower after utilizing other appraisal methods that are also taken into account. The actual cost in 1999, and therefore the market value, is likely to be higher due to inflation. This figure is therefore a good estimate for purposes of this calculation.



Tax Increment Financing Project, New Fred Meyer Store, Pocatello, Idaho**ATTACHMENT 2:** Revenues to Pocatello Development Authority as a Result of New Fred Meyer Store and Related 1998-99 Development

1999 value (from Attachment 1)           \$ 16,890,000  
 Base value<sup>4</sup>:                               \$ 1,228,000  
 Increment                                   \$ 15,662,000 ←

Assessment Year	Year Taxes Reserved	New Taxable Value (\$ 000)	Tax Levy Rate <sup>5</sup>	Gross Tax Revenue <sup>6</sup> (\$ 000)	School Payment <sup>7</sup> (\$ 000)	Net Revenue to PDA <sup>8</sup> (\$ 000)
1997 BASE YEAR	1998	0	.02452 <sup>9</sup>	0	0	0
1998	1999	2,578 <sup>10</sup>	.02379	61.33062	9.023	52.30762
1999	2000	15,662 <sup>11</sup>	.02308	361.47896	54.817	306.66196
2000	2001	15,662	.02239	350.67218	54.817	295.85518
2001	2002	15,662	.02172	340.17864	54.817	285.36164
2002	2003	15,662	.02107	329.99834	54.817	275.18134
2003	2004	15,662	.02044	320.13128	54.817	265.31428
2004	2005	15,662	.01983	310.57746	54.817	255.76046
2005	2006	15,662	.01924	301.33688	54.817	246.51988
2006	2007	15,662	.01866	292.25292	54.817	237.43592
2007	2008	15,662	.01810	283.4822	54.817	228.6652
<b>TOTAL</b>				2951.43948 \$ 2,951,439.48	502.376 \$ 502,376	2449.06348 \$ 2,449,063.48

<sup>4</sup> The base value is the value of the property after demolition of the Pocatello Mall buildings, even if demolition occurs after the base year. The value shown is the 1997 value of the land plus the 1996 value of the Skipper's restaurant which is on the property - see note 2.

<sup>5</sup> Assumes a 3% decrease each year after 1997.

<sup>6</sup> Gross revenue = new taxable value (column 3) times levy rate (column 4).

<sup>7</sup> School payment = new taxable value (column 3) times 0.0035 per Idaho Code 33-1002.

<sup>8</sup> Net revenue = gross tax revenue (column 5) minus school payment (column 6).

<sup>9</sup> Tax levy rate assumed to be the same as 1996. The actual rate will be determined in mid October (1997) and will take into account voter approval of the new high school bond.

<sup>10</sup> In 1998, demolition occurs, taking the value down to the base value cited above, and adding the Lamont's store @ \$1,350,000.

<sup>11</sup> Value shown as constant for ease of calculation. Actual value will likely change with a decrease of personal property value through depreciation, which may offset by new personal property values and increases in real property values.

Pocatello and from additional sources related to the property within the Revenue Allocation District. The estimates include descriptions of the improvements to be executed, quantity in linear feet of work that will be completed and the unit price and cost. In addition to the costs, it shows estimated increment revenue of 50% of the net tax increase over the base year. This amount is then discounted to make a more conservative estimate on the taxable amount obtained from the Fred Meyer Super Store. This table also shows the property owner share which is added to the revenue allocation proceeds to calculate total revenue.

**Table 1**  
**Proposed Costs and Revenues**

<u>Costs</u>	
Curb Gutter & Sidewalk 65% of 10,577LF x \$21.00LF	\$144,376.05
Sidewalk Only 65% of 10,025LF x \$11.00LF	71,678.75
Curb & Gutter Only 65% of 7360LF x \$14.00LF	<u>66,976.00</u>
Subtotal	\$283,030.80
LMI Subsidy Estimated at 20% of Property Owner Share	<u>\$19,812.16</u>
Subtotal	\$302,842.96
Tree & Stump Removal Estimated 100 units x \$300.00	\$30,000.00
Estimated 100 replacement trees @ \$100.00	<u>\$10,000.00</u>
Subtotal	\$342,842.96
Engineering Cost @ 15%	\$42,454.62
Contingency Cost @ 10%	28,303.08
PDA Administrative Cost @ 4.5%	<u>12,736.39</u>
Total Costs	\$426,337.04
<u>Revenues</u>	
Revenue Allocation Proceeds (See Table 3)	\$740,340.95
Property Owner Share @ 35% for Curb, Gutter & Sidewalk Improvements	<u>\$99,060.78</u>
Total Revenue	<u>\$839,401.73</u>
Ending District Balance	\$413,064.69

The subtotal for this project gives the cost projections of the actual estimates per linear feet. In addition to this, there is a 10% contingency estimate which will cover unpredicted amounts of work

or materials that were not accounted for based on the linear feet estimates. There is also a 15% Engineering cost.

**VI. TAXABLE REVENUE ALLOCATIONS**

Table 2 gives the value of taxable property in the Revenue Allocation Area. Fred Meyer is projected to have a \$16,012,000 net increase in taxable property which is used as the amount available for financing current project plans. Table 3 depicts project revenue available for implementation of this plan which is based on a 50% allocation of the total net increase in taxable property from Fred Meyer. Table 4 shows the percentages of use of the funds created from Fred Meyer. The City of Pocatello is allowed 41.81% of the total funding.

**Table 2**

**Value of Taxable Property in Revenue Allocation Area**

<u>Property</u>	<u>1997 Base Value</u>	<u>Post Construction Value</u>	<u>Net Increase</u>
Fred Meyer	\$1,228,000	\$16,890,000.00	\$15,662,000

**Table 3**

**Annual Tax Revenue Allocations**

<u>Assessment Year</u>	<u>Tax Year</u>	<u>Estimated Inc. Revenue</u>	<u>Tax Levy Rate<sup>1</sup></u>	<u>Gross Revenue<sup>2</sup></u>	<u>School Payment</u>	<u>Net Revenue to Authority</u>
1997	1998	\$ 0	0.02452			
1998	1999	\$ 2,578,000	0.02379	\$ 61,330.62	\$ 9,023.00	\$ 52,307.62
1999	2000	\$15,662,000	0.02308	\$361,478.96	\$54,817.00	\$306,661.96
2000	2001	\$15,662,000	0.02239	\$350,672.18	\$54,817.00	\$295,855.18
2001	2002	\$15,662,000	0.02172	\$340,178.64	\$54,817.00	\$285,361.64
2002	2003	\$15,662,000	0.02107	\$329,998.34	\$54,817.00	\$275,181.34
2003	2004	\$15,662,000	0.02044	\$320,131.28	\$54,817.00	\$265,314.28
<b>Subtotal</b>				<b><u>\$1,763,789.90</u></b>	<b><u>\$283,108.00</u></b>	<b><u>\$1,480,681.90</u></b>
<b>Tax Increment Allotment of Net Revenue</b>						<b><u>\$740,340.95</u></b>
<b>50% Allotted to the City</b>						

<sup>1</sup>Tax levy figure, same as 1996. Actual number to be verified in mid October 1997, by Tax Commission

<sup>2</sup>Estimated increment valuation times tax levy rate

**ATTACHMENT 2**

**FRED MEYER CURRENT DATA**

Re-fax  
2/11/00

### TELECOPY COVER SHEET

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**DATE:** January 31, 2000

**SENT BY:** Bob Currey-Wilson  
**Telephone:** (503) 797-3550

**FAX NO.:** (503) 797-3539  
**e-mail:** rcurrey-wilson@fredmeyer.com

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#### MESSAGE

Attached for your information is our current projected cost breakdown for the Pocatello Mall redevelopment. Among the changes since the TIF was approved is the inclusion of the Ford Dealership property, which increased our costs, and the modifications we are doing to the signal at Cedar and Yellowstone.

Please advise if you need any more information. I have asked our project manager to keep track of the cost of the offsite and sidewalk improvements being implemented as a part of this project.

LAMONTs bldg	\$ 1,101,756-	
LAMONTs FF&E	\$ 264,575-	
LAMONTs Total:	\$ 1,366,331-	before tax

FM Site:	\$ 3,900,687-	
FM bldg:	\$ 5,820,024-	
FM Total:	\$ 9,720,711-	before tax

FM FF&E (Personal Prop): \$ 5,823,615- before tax

Public Improvements: Included in FM site  
 Demolition & asbestos Abatement: Included in bldg costs for FM.

Landscaping: Included in FM site work

Land Value:	FM	\$ 3,325,000-
	outparcel:	\$ 762,500-
Total Land:		\$ 4,087,500-

**ATTACHMENT 3**

**BANNOCK COUNTY ASSESSMENT  
DATA**

BASE VALUE OF URBAN-PARCEL	CAT	BASE	EXEMPT HARDSHIP	NET	CAT-VALUE	TOTAL VALUE
PP001030500	2,352 59	2,352		2,352	2,352	2,352
PP001060900	4,041 59	3,596		3,596	12,901	13,340
	68	306		306	306	
	71	139		139	133	
PP001089700	7,633 59	7,545		7,545	7,545	7,633
	71	88		88	88	
PP001099400	38,948 59	32,805		32,805	32,805	38,948
	71	6,143		6,143	6,143	
PP001102900	42,816 59	42,342		42,342	42,342	42,816
	71	474		474	474	
PP001118900	15,012 59	9,735		9,735	9,735	15,012
	71	5,277		5,277	5,277	
PP001164000	8,181 59	8,181		8,181	8,181	8,181
PP001192500	12,280 59	12,280		12,280	13,350	13,350
PP001218300	59				528	528
RPCPP063800	58,013 21	33,013		33,013	33,013	58,013
	42	25,000		25,000	25,000	
RPCPP063900	61,013 21	33,013		33,013	33,013	61,013
	42	28,000		28,000	28,000	
RPCPP064100	58,447 21	36,447		36,447	36,447	58,447
	42	22,000		22,000	22,000	
RPCPP064200	73,121 21	34,121		34,121	34,121	73,121
	42	39,000		39,000	39,000	
RPCPP064300	336,130 21	181,130		181,130	181,130	336,130
	42	155,000		155,000	155,000	
RPCPP064700	202,009 21	147,009		147,009	147,009	202,009
	42	55,000		55,000	55,000	
RPCPP064900	235,379 21	59,379		59,379	59,379	235,379
	42	176,000		176,000	176,000	
RPCPP065000	185,000 21	62,500		62,500	140,583	263,083
	42	122,500	skipped	122,500	122,500	
	42	41,500		41,500	41,500	41,500
RPDLT000101	41,500 21	41,500		41,500	41,500	41,500
RPDLT000500	205,828 21	132,828		132,828	132,828	205,828
	42	73,000		73,000	73,000	
RPDLT000700	277,828 21	132,828		132,828	132,828	277,828
	42	145,000		145,000	145,000	
RPDLT000800	56,235 21	33,235		33,235	33,235	56,235
	42	23,000		23,000	23,000	
RPDLT000900	55,235 21	33,235		33,235	33,235	55,235
	42	22,000		22,000	22,000	
RPDLT001000	245,134 21	67,134		67,134	67,134	245,134
	42	178,000		178,000	178,000	

----- CATEGORY TOTALS FOR URBAN PROJECT ROOSEVELT HIGHWAY/FRED MEYERS ----- (1999)

21	1,027,372	Base 1,027,372	1,027,372	1,105,455
42	1,063,500	utilities 225,439	1,063,500	1,063,500
59	118,836	skipped 122,500	118,836	129,739
68	306		306	306
71	12,121	1,375,311	12,121	12,115

totals 2,222,135      2,222,135      2,222,135      2,311,115      2,311,115

utility + 225,439

2,447,574  
- 39,000 Ernst  
- 55,000 Sumants  
2,353,574 (2000 base est)

3294199  
4,605,314