

**POCATELLO DEVELOPMENT AUTHORITY
Board of Commissioners Meeting
December 12, 2000
11:00 a.m.**

**City Hall
911 North 7th 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 October 10 - Motion to Approve and/or Amend

Financial Report: October and November Income and Expenses

Consider Approving 2001 Cash Budget

Report on First Security Bank Accounts

Consider Dissolution of the Varsity Square District

Roosevelt District:
Fred Meyer Project

Consider Adopting Proposed TIF Guidelines

Executive Session, if required

DISTRICT ENDING BALANCES
November 30, 2000

Bank Balance		\$352,580.50
General Fund	114,612.99	
Discretionary Funds	7,940.98	
Gateway West	0.00	
Kress Project	1,526.62	
Newtown	1,641.98	
Alvin Ricken	14.64	
Old Town	3,609.38	
North Main	0.00	
Roosevelt	48,229.53	
Varsity	20,919.48	
Central Corridor	<u>154,084.90</u>	
District Totals		\$352,580.50

Pocatello Development Authority
Cash Budget - 2000

	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Estimated December	Current Estimate 2000	Approved 2000
Beginning Balance	\$1,047,545.99	\$792,573.68	\$790,939.34	\$231,599.01	\$231,265.63	\$156,597.68	\$169,407.11	\$2,397,637.74	\$227,923.16	\$226,109.15	\$346,869.63	\$352,580.50	\$1,047,545.99	\$1,047,545.99
SOURCES OF FUNDS														
Gateway West District	0.00	0.00	0.00	0.00	0.00	0.00	53,221.60	199.20	12.70	0.00	0.00	0.00	\$53,433.50	\$52,300.00
Kress District	2,603.66	0.00	84.24	0.00	0.00	0.00	3,507.77	0.00	0.00	0.00	0.00	0.00	\$6,195.67	\$6,194.00
Newtown District	19,016.81	0.00	772.48	973.41	0.00	0.00	28,628.53	1,641.98	0.00	0.00	0.00	0.00	\$51,033.21	\$50,100.00
Varsity Square District	2,013.50	563.68	90.39	0.00	0.00	0.00	16,864.72	0.00	0.00	0.00	0.00	0.00	\$19,532.29	\$19,000.00
Al Ricken Drive District	521,933.64	42.24	14.65	14.65	14.65	490.75	1,901,921.92	14.65	14.64	14.65	14.64	0.00	\$2,424,491.08	\$2,424,456.00
Old Town District	8,382.03	4,316.31	5,284.82	8,183.75	9,217.98	1,636.85	161,912.65	969.73	62.58	972.92	3,609.38	0.00	\$204,548.00	\$192,000.00
North Main District	3,913.71	0.00	0.00	0.00	0.00	0.00	26,858.92	0.00	0.00	7,656.34	0.00	0.00	\$38,428.97	\$40,445.00
Roosevelt District	0.00	0.00	0.00	0.00	0.00	14.65	46,225.41	0.00	0.00	0.00	0.00	0.00	\$46,240.06	\$46,500.00
Central Corridor District	0.00	0.00	0.00	0.00	0.00	0.00	75,983.02	2,855.00	967.44	123,702.81	571.13	0.00	\$204,079.40	\$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	54.00	0.00	0.00	0.00	0.00	0.00	0.00	13,021.19	\$13,075.19	\$15,563.19
Interest Income	1,740.06	2,879.34	1,707.89	1,047.54	836.53	734.07	2,548.28	1,188.77	833.13	1,446.00	1,610.21	3,200.00	\$19,771.62	\$47,000.00
TOTAL	559,603.41	7,801.57	7,954.27	10,219.35	10,123.16	2,876.32	2,317,672.82	6,869.33	1,890.49	133,792.72	5,805.36	16,221.19	\$3,080,829.99	\$3,140,058.19
CASH AVAILABLE	\$1,607,149.40	\$800,475.25	\$798,893.61	\$241,818.36	\$241,388.79	\$159,474.00	\$2,477,079.93	\$2,404,507.07	\$229,813.85	\$359,901.87	\$352,674.99	\$368,801.69	\$4,128,375.98	\$4,187,604.18
APPLICATION OF FUNDS														
Gateway West District	0.00	0.00	0.00	0.00	84,444.40	0.00	0.00	45,492.52	0.00	0.00	0.00	0.00	\$129,936.92	\$116,800.00
Kress District	0.00	2,603.66	0.00	0.00	0.00	0.00	0.00	3,592.01	0.00	0.00	0.00	0.00	\$6,195.67	\$6,194.00
Newtown District	0.00	0.00	19,016.81	0.00	0.00	0.00	1,745.89	28,628.53	0.00	0.00	0.00	0.00	\$49,391.23	\$50,100.00
Varsity Square District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,109.60	0.00	0.00	0.00	0.00	\$8,109.60	\$8,109.60
Al Ricken Drive District	29.30	0.00	521,975.88	0.00	0.00	0.00	534.70	1,901,921.92	0.00	43.94	0.00	0.00	\$2,424,505.74	\$2,424,485.30
Old Town District	10,611.42	0.00	12,698.34	0.00	0.00	0.00	24,323.40	161,912.65	0.00	2,005.23	0.00	0.00	\$211,551.04	\$202,611.42
North Main District	0.00	0.00	3,913.71	0.00	0.00	0.00	0.00	26,858.92	0.00	7,656.34	0.00	0.00	\$38,428.97	\$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	9,584.75	4,185.50	0.00	0.00	49,632.50	67.76	3,600.00	0.00	37.49	0.00	\$877,703.75	\$828,000.00
Board Discretionary Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00	\$12,500.00
General Funds	41.00	130.50	78.11	6,340.23	346.71	66.89	3,205.70	0.00	72.00	3,269.23	0.00	90.00	\$13,640.37	\$1,080.00
Bank Charges	0.00	0.00	27.00	27.00	0.00	0.00	0.00	0.00	32.50	57.50	57.00	0.00	\$201.00	\$25.00
TOTAL	814,475.72	9,535.91	567,294.60	10,552.73	84,791.11	66.89	79,442.19	2,176,583.91	3,704.50	13,032.24	94.49	90.00	\$3,759,664.29	\$3,690,350.32
ENDING BALANCE	\$792,673.68	\$790,939.34	\$231,599.01	\$231,265.63	\$156,597.68	\$159,407.11	\$2,397,637.74	\$227,923.16	\$226,109.15	\$346,869.63	\$352,580.50	\$368,711.69	\$368,711.69	\$497,253.86

12/12/00

PDA Guidelines for TIF Project Financing

Allocation of funds - Funds from TIF projects will be used to pay for publicly-owned improvements and for infrastructure to serve public or private sector development projects. PDA may also fund certain improvements and facilities which are privately-owned if those privately owned projects also provide a public benefit. For any project, the public benefit must be specific and identifiable.

- Tax increment funds generated by a project may be allocated for expense reimbursement or project debt retirement. PDA will not guarantee payments in excess of tax increment funds actually received by the PDA from the tax increment created by the project.
- It is presumed 50% of the funds generated by the tax increment of a project will be allocated to expense reimbursement or debt retirement. Funding requests in excess of that amount will require additional justification to establish public benefit.
- If tax increment funds exceed original estimates the allocation of those revenues shall be at the sole discretion of the Board.
- TIF funds should be allocated to projects or portions of projects which are not reasonably subject to other forms of financing.
- Payments for private project expenses will be paid after completion of the project from funds generated by the Tax Increment and received by the PDA. The PDA will not pay for private development costs prior to project completion.

Reporting – Each project shall have an individual sponsor who will be responsible for providing information which the PDA Board may require. The TIF project sponsor shall provide notice to the PDA Board as early as practical of the possible undertaking of a project involving TIF. The project sponsor shall also be responsible for all reports requested by the board during all phases of the project.

Required information – Each project request shall contain the following information where applicable and such additional information as may be requested by the Board.

- Demonstration that the project conforms to the purposes of the Urban Renewal Acts. This should include a description of current conditions and the project's benefits to the general community.
- Specific information as to; the amount of funds requested, the project's projected costs including administration and technical support, and the anticipated incremental value created by the project.
- Identification of the principals associated with the project. For initial consideration disclosure will be considered sufficient but prior to granting

of funds the principals should expect to provide additional ownership and financial information including but not limited to; other financial interests of the principals, audited financial statements of the principals and up to three years of tax returns if applicable, and third party credit reports on the principals if applicable.

- Requests for private projects should also include:
 - 1) Market Analysis
 - a) Customer base
 - b) Competition
 - 2) Marketing Strategy
 - a) Price and profitability
 - b) Sales technique
 - c) Distribution
 - d) Advertising and promotions
 - 3) Financial Projections
 - a) Sources and application of funds summary including projected TIF funds
 - b) Current or projected balance sheet
 - c) Detailed 12 month income and expense projections
 - d) Five year income and expense projections
 - e) Twelve month and 5 year cash flow projections