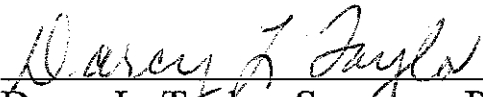


**NOTICE OF SPECIAL MEETING
POCATELLO DEVELOPMENT AUTHORITY**

The Pocatello Development Authority will hold a special meeting at 11:00 a.m. on Wednesday, May 3, 2006, in the Council Chambers at City Hall, 911 North 7th, Pocatello, Idaho, for the following purposes:

to receive and review financial projections and information with regard to funding the main component and add-ons of Phase II of Downtown



Darcy L. Taylor, Secretary Pro-Tem
4/28/06

REVIEW OF PDA MINUTES
DOWNTOWN REINVESTMENT PROJECT

9/3/03 Special meeting: City requested PDA to fund improvements estimated in excess of \$5 million over 3 years. It was MSC to provide \$5.6 million from PDA funds for infrastructure improvements in addition to the \$650,000 approved for revitalization project in 2003.

9/~~21~~¹⁷/03 Regular meeting: Reaffirmed that \$5.6 million was for infrastructure and infrastructure-related improvements and that Phase 0 improvements through downtown revitalization project were being separately funded up to a maximum of \$650,000 as previously approved.

10/15/03 Regular meeting: First phase involves improvements to 6 blocks on Main, 2nd phase for 6 blocks on Arthur and 3rd phase for the same improvements to the area north of Phases 1 and 2. Phases 2 and 3 will require "revisiting" prior to contract execution.

5/19/04 Regular meeting: Low bid for Phase 1 is well over estimated costs due to increase in gas and steel prices. There is sufficient money to handle the increase, but there may be a shortfall by Phase 3; such a shortfall would require scaling back to some extent.

1/19/05 Regular meeting: Chair reiterated that each phase of project was to be discussed and approved or rejected at the appropriate time, and in no event was funding to exceed the \$5.6 million cap. A further restriction was placed on the project requiring all work beyond that approved for the current phase to be brought before the Board for consideration and a vote on the extent of work to be performed and maximum expenditure for the phase (if the phase received approval).

No further minutes of note to date.

**POCATELLO DEVELOPMENT AUTHORITY
CENTRAL CORRIDOR CASH FLOW PROJECTIONS**

2005 THROUGH 2010

YEARS ENDED	Actual 2005	2006	2007	2008	2009	2010
Previous Year Balance*:	\$1,140,009.16	\$1,698,816.51	\$186,482.50	\$241,506.06	\$93,519.51	\$847,644.18
INCOME:						
Estimated Tax Revenues****:	1,900,895.24	1,841,555.99	1,872,518.00	1,685,554.67	1,685,554.67	1,685,554.67
South Cliffs Repayment:			85,000.00			200,000.00
City Advance:		325,600.00				
City Water Portion of OTP:		414,400.00				
Ross Park Pool Repayment:		200,000.00				
Total Projected Income:	1,900,895.24	2,781,555.99	1,957,518.00	1,685,554.67	1,685,554.67	1,885,554.67
TOTAL AVAILABLE INCOME:	\$3,040,904.40	\$4,480,372.50	\$2,144,000.50	\$1,927,060.73	\$1,779,074.18	\$2,733,198.85
EXPENSE:						
Current Year Debt Service*:	932,911.25	930,890.00	931,772.50	931,635.00	931,430.00	1,862,227.50
South Cliffs--Phase 1**:						
South Cliffs--Phase 2**:						
Old Town Revitalization:						
Old Town Reinvestment***:		2,650,000.00		739,106.22		
Old Town Engineering--Phase 2:	100,000.00			130,689.00		
Positron:						
Cheyenne Crossing**:	7,972.71	200,000.00	650,243.94			
Whitman/Yellowstone Hotel:		513,000.00				
Federal Express:	200,000.00					
Clark Street Overpass:	101,203.93		157,678.00			
City Advance Payback:			162,800.00	162,800.00		
Total Projected Expense:	1,342,087.89	4,293,890.00	1,902,494.44	1,833,541.22	931,430.00	1,862,227.50
CALCULATED ANNUAL BALANCE	\$1,698,816.51	\$186,482.50	\$241,506.06	\$93,519.51	\$847,644.18	\$870,971.35

701,936.73 1,456,061.40 1,479,388.57

Notes:

* Includes all Central Corridor Tax Districts--Newtown, Alvin Ricken, Old Town, North Main, Central Corridor

** Project totals as of 1/1/06.

*** Anticipated cost as per file documents--includes portions of project not yet approved by board.

Beginning balance 2006 is total revenues held by Trustee as of 1/1/06.

Repayments in 2010: \$400,000 from Positron, & \$200,000 from South Cliffs.

^MI repayment of \$1.2 million is due in 2012.

* Change in tax revenues reflects change in Ballard Building: 100% land, building, and no equipment

Updated 5/3/06.

POCATELLO DEVELOPMENT AUTHORITY
Central Corridor Cash Flow Projections – 2 May 2006
Period May 2006 through December 2010

Projected Revenue (all sources):

Balance Forward, 2005	\$1,698,816.51
Estimated Tax Revenues (2006 thru 2010)	8,770,738.00
City Advance, Old Town Reinvestment (2006)	325,600.00
City Match, Old Town Reinvestment (2006)	414,400.00
Ross Park Pool Repayment (2006 – final)	200,000.00
South Cliffs Repayment (85k, 2007 and 200k, 2010)	285,000.00
AMIS Repayment (2012)	1,200,000.00
Bond Reserve Fund (minimum required)	650,000.00
Discretionary Fund Balance (2010)	<u>590,441.24</u>

Revenue Total: **\$14,134,995.75**

Projected Expenditures (as currently committed by Board):

Debt Service (2006 thru 2010)	\$5,587,955.00
Old Town Reinvestment (2006)	2,650,000.00
Old Town Reinvestment (remaining for phase 3)	130,689.00
Southvalley Connector (200k, 2006 and 650,243.94, 2007)	850,243.94
Whitman Hotel Project (2006)	513,000.00
Clark Street Overpass (2007 – increase of \$56,475)	157,678.00
City Advance Repayment (half in 2007, half in 2008)	325,600.00
Triangle Repayment of Federal Funds	<u>206,610.00</u>

Current Expenditure Total: **\$10,421,775.94**

Remaining Revenue Balance #1: **\$ 3,713,219.81**

Remaining Project Consideration:

Southvalley Connector (Mayor's Request)	\$2,500,000.00
Triangle Development (potential project assistance)	<u>500,000.00</u>

Remaining Project Expense Total: **\$3,000,000.00**

Remaining Balance #2 (to be budgeted): **\$ 713,219.81**

NOTE!

Anticipated expenditures do not include the PDA Administrative fee of 10% of total tax revenue. In this district that amount is estimated at \$2,241,864.13. Direction from the PDA Board is necessary on this issue, as it will have an impact on remaining projects.