

**POCATELLO DEVELOPMENT AUTHORITY
Board of Commissioners Meeting**

May 16, 2007

11:00 a.m.

**City Hall
911 North 7th Avenue**

11:00 a.m. Council Chambers

Call to Order – Chairman Brown

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 April 18, 2007 – Motion to Approve and/or Amend

Financial Report: April Income and Expenses

Approval of 2006 Audit and Financials

Central Corridor

Update on Triangle Project

North Yellowstone

Consider Approving Pay Request 32

Consider Approving Pay Request 33

Miscellaneous Items/Questions from Commissioners

Skywest Funding Request

Executive Session if Required

| | <u>Current Month</u> | <u>YTD Actual</u> | <u>Budget</u> | <u>Variance</u> |
|----------------------------|----------------------|---------------------|-----------------------|-----------------------|
| Beginning Balance | | \$680,166.84 | \$680,166.84 | |
| SOURCES OF FUNDS | | | | |
| Kress District | \$0.00 | \$2,305.63 | \$5,748.75 | \$3,443.12 |
| Newtown District | \$0.00 | \$20,331.20 | \$56,230.27 | \$35,899.07 |
| Al Ricken Drive District | \$0.00 | \$0.00 | \$833,352.13 | \$833,352.13 |
| Old Town District | \$0.00 | \$7,085.71 | \$275,437.12 | \$268,351.41 |
| North Main District | \$0.00 | \$36,596.39 | \$105,500.68 | \$68,904.29 |
| Roosevelt District | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Central Corridor District | \$0.00 | \$128,584.44 | \$488,069.77 | \$359,485.33 |
| North Yellowstone District | \$0.00 | \$153,688.12 | \$368,864.08 | \$215,175.96 |
| General Funds | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Board Disc.* | \$0.00 | \$0.00 | \$15,000.00 | \$15,000.00 |
| Interest Income | \$581.63 | \$2,458.70 | \$3,600.00 | \$1,141.30 |
| TOTAL | \$581.63 | \$351,050.19 | \$2,151,802.80 | \$1,800,752.61 |

CASH AVAILABLE **\$1,031,217.03** **\$2,831,969.64**

APPLICATION OF FUNDS

| | | | | |
|----------------------------|---------------------|---------------------|-----------------------|-----------------------|
| Kress District | \$0.00 | \$0.00 | \$5,748.75 | \$5,748.75 |
| Newtown District | \$20,331.20 | \$20,331.20 | \$56,230.27 | \$35,899.07 |
| Al Ricken Drive District | \$0.00 | \$0.00 | \$833,352.13 | \$833,352.13 |
| Old Town District | \$11,298.73 | \$11,298.73 | \$275,437.12 | \$264,138.39 |
| North Main District | \$85,279.77 | \$85,279.77 | \$105,500.68 | \$20,220.91 |
| Roosevelt District | \$196,208.64 | \$196,208.64 | \$196,208.64 | \$0.00 |
| Central Corridor | \$129,870.24 | \$129,870.24 | \$488,069.77 | \$358,199.53 |
| North Yellowstone District | \$153,688.12 | \$153,688.12 | \$368,864.08 | \$215,175.96 |
| Board Disc. | \$0.00 | \$31,876.48 | \$375,000.00 | \$343,123.52 |
| General Funds | \$3,331.91 | \$6,725.18 | \$17,200.00 | \$10,474.82 |
| Bank Charges | \$34.00 | \$34.00 | \$600.00 | \$566.00 |
| TOTAL | \$600,042.61 | \$635,312.36 | \$2,722,211.44 | \$2,086,899.08 |

ENDING BALANCE **\$395,904.67** **\$109,758.20**

DISTRICT ENDING BALANCES
April 30, 2007

| | | |
|----------------------------|-------------|---------------------|
| Bank Balance | | \$395,904.67 |
| General Fund | 11,863.58 | |
| Discretionary Funds | 381,698.35 | |
| Kress Project | 2,342.74 | |
| Newtown District | 0.00 | |
| Alvin Ricken District | 0.00 | |
| Old Town District | 0.00 | |
| North Main District | 0.00 | |
| Roosevelt District | 0.00 | |
| Central Corridor District | 0.00 | |
| North Yellowstone District | <u>0.00</u> | |
| District Totals | | \$395,904.67 |

POCATELLO DEVELOPMENT AUTHORITY

April 2007

INCOME:

Interest Income: \$581.63

EXPENSES:

| | |
|-------------------------|---|
| Newtown Dist: | \$20,331.20 (Transfer to RAF) |
| Old Town Dist: | \$11,298.73 (Transfer to RAF) |
| North Main Dist: | \$85,279.77 (Transfer to RAF) |
| Roosevelt Dist: | \$196,208.64 (Remaining Fund to Bannock County) |
| Central Corridor Dist: | \$129,870.24 (Transfer to RAF) |
| North Yellowstone Dist: | \$153,688.12 (Transfer to RAF) |
| General Funds: | \$84.65 (N. Portneuf ad in newspaper) |
| | \$81.55 (N. Portneuf ad in newspaper) |
| | \$40.71 (PDA Lunch) |
| | \$3,125.00 (1st Qtr Admin Fee) |
| | \$34.00 (Bank Fee) |

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

| YEARS ENDED | Actual 2006 | Actual 2007 | Estimated 2007 | 2008 | 2009 | 2010 |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Previous Year Balance*: | \$1,698,816.51 | \$1,319,773.12 | \$1,474,557.35 | \$374,354.02 | \$332,672.12 | \$1,086,796.79 |
| INCOME: | | | | | | |
| Estimated Tax Revenues****: | 1,868,042.64 | 154,784.23 | 1,603,805.74 | 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: | 2,893,042.64 | 154,784.23 | 1,603,805.74 | 1,685,554.67 | 1,685,554.67 | 1,885,554.67 |
| TOTAL AVAILABLE INCOME: | \$4,591,859.15 | \$1,474,557.35 | \$3,078,363.09 | \$2,059,908.69 | \$2,018,226.79 | \$2,972,351.46 |
| EXPENSE: | | | | | | |
| Current Year Debt Service*: | 783,605.00 | | 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 Phase 2***: | 1,976,019.53 | | 349,608.53 | | | |
| Old Town Reinvestment Phase 3 (uncommitted): | | | 76,055.14 | | | |
| Old Town Building | 130,000.00 | 0.00 | 0 | | | |
| Engineering Expense (JUB) | 121,367.60 | | | | | |
| Old Town Engineering--Phase 2: | | | | | | |
| Positron: | | | | | | |
| Cheyenne Crossing**: | 4,593.90 | | 845,650.04 | | | |
| Whitman/Yellowstone Hotel: | 256,500.00 | | 256,500.00 | | | |
| Federal Express: | | | | | | |
| Clark Street Overpass: | | | 157,678.00 | | | |
| City Advance Payback: | | | 162,800.00 | 162,800.00 | | |
| Triangle: | | | | 632,801.57 | | |
| Total Projected Expense: | 3,272,086.03 | 0.00 | 2,704,009.07 | 1,727,236.57 | 931,430.00 | 1,862,227.50 |
| CALCULATED ANNUAL BALANCE | \$1,319,773.12 | \$1,474,557.35 | \$374,354.02 | \$332,672.12 | \$1,086,796.79 | \$1,110,123.96 |

Notes:

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

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

*** Anticipated final costs

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.

AMI repayment of \$1.2 million is due in 2012.

**** Change in tax revenues reflects change in Ballard Building: 100% land, 50% building, and no equipment

Updated 10/31/06.

pda/financials/ccprojections2004.xls

POCATELLO DEVELOPMENT AUTHORITY

REVENUE ALLOCATION (TAX INCREMENT) BONDS, 2004 SERIES A

REQUISITION PURSUANT TO BOND ORDINANCE

Wells Fargo Bank
MAC U1859-031
999 Main Street, 3rd Floor
Boise, Idaho 83702
Attn: Corporate Trust Services

The undersigned, who is authorized to make such request under Section 11 of the Bond Ordinance, dated as of December 8, 2004, between First Security Bank, N.A. ("Trustee") and the Pocatello Development Authority (the "Agency"), hereby requests the above Trustee as follows:

1. Requisition Number: 32
2. Payment is due to: Rail Crossings & JB Parsons Companies
3. The amount to be disbursed is: \$3,961.50
4. The obligation mentioned above for which payment is requested in this Requisition is due, is a proper charge against the Construction Fund and has not been previously paid from said Fund or from the proceeds of the Bonds.
5. All of this requested payment is for the items on the attached Schedule, which are costs of acquisition and construction or costs of issuing the Bonds.

Attachments: See Attached Schedule of Costs to Requisition

DATED: May 16, 2007

POCATELLO DEVELOPMENT AUTHORITY

Authorized Representative

CITY OF POCATELLO

Authorized Representative

Terms used herein shall be as defined in the Bond Ordinance.

**SCHEDULE OF COSTS TO REQUISITION
CERTIFICATE NO. 32**

| <u>Description of Costs</u> | <u>Payee and Location</u> | <u>Amount</u> |
|--|---|---------------|
| Rail Crossings & JB Parsons Companies | Rail Crossings C/o PEG Development One East Center St. Ste 300 Provo, UT 84606 | \$3,961.50 |

The above are to be paid upon receipt by Trustee of an invoice therefor.

POCATELLO DEVELOPMENT AUTHORITY

REVENUE ALLOCATION (TAX INCREMENT) BONDS, 2004 SERIES A

REQUISITION PURSUANT TO BOND ORDINANCE

Wells Fargo Bank
MAC U1859-031
999 Main Street, 3rd Floor
Boise, Idaho 83702
Attn: Corporate Trust Services

The undersigned, who is authorized to make such request under Section 11 of the Bond Ordinance, dated as of December 8, 2004, between First Security Bank, N.A. ("Trustee") and the Pocatello Development Authority (the "Agency"), hereby requests the above Trustee as follows:

1. Requisition Number: 33
2. Payment is due to: Rail Crossings
3. The amount to be disbursed is: \$42,579.00
4. The obligation mentioned above for which payment is requested in this Requisition is due, is a proper charge against the Construction Fund and has not been previously paid from said Fund or from the proceeds of the Bonds.
5. All of this requested payment is for the items on the attached Schedule, which are costs of acquisition and construction or costs of issuing the Bonds.

Attachments: See Attached Schedule of Costs to Requisition

DATED: May 16, 2007

POCATELLO DEVELOPMENT AUTHORITY

Authorized Representative

CITY OF POCATELLO

Authorized Representative

Terms used herein shall be as defined in the Bond Ordinance.

**SCHEDULE OF COSTS TO REQUISITION
CERTIFICATE NO. 33**

| <u>Description of Costs</u> | <u>Payee and Location</u> | <u>Amount</u> |
|-----------------------------|---|---------------|
| Rail Crossings | Rail Crossings C/o PEG Development One East Center St. Ste 300 Provo, UT 84606 | \$42,579.00 |

The above are to be paid upon receipt by Trustee of an invoice therefor.



412 W. Center, Suite 330 • Pocatello, ID 83204
208-238-2146 • Fax: 208-238-2162 • keller@kellerassociates.com

May 4, 2007

Greg Lanning, P.E.
Public Works Director
911 North 7th Avenue
Pocatello, Idaho 83205

RE: Rail Crossings, LLC
Yellowstone & Quinn Street improvements
Pay Application Request Number 4 Analysis & Summary

Dear Mr. Lanning:

Keller Associates, Inc. has reviewed the attached Payment Application Request and finds this application to be complete as submitted. Please see the following payment summary:

| <u>Contractor</u> | <u>Payment Request</u> |
|--------------------------|------------------------|
| JB Parsons Companies | \$3,961.50 |
| Wheeler Electric, Inc. | \$42,579.00 |
| Keller Associates, Inc. | \$0 |
| Total Pay Request | \$46,540.50 |

We recommend payment in full based on our review.

Additionally, throughout the progress of this project, Keller Associates, Inc. has observed the signalization construction and coordination efforts as provided by Wheeler Electric and Jack B. Parsons Companies. We attended and conducted weekly on-site construction progress meetings attended by both contractors and PEG Development as well as ITD and City of Pocatello representatives. During these meetings, we found as a project team that progressive efforts were made on all accounts to solve on-site issues and add to the continued success of the construction and future site efforts.

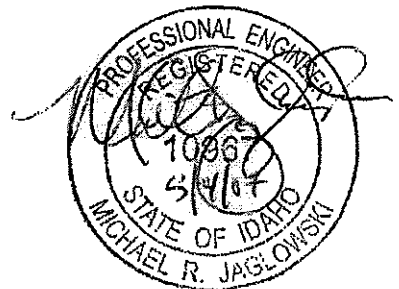
Keller Associates has available, upon request, the construction progress meeting minutes as well as our on-site observation reports.

Should you have any further questions please contact us.

Respectfully Submitted,
KELLER ASSOCIATES, INC

Michael R. Jaglowski, P.E.

Attachments:
Pay Application Request Packet



PDA Draw Checklist

- x 1. Invoice from PEG summarizing the costs for project monthly billing period.
- x 2. A notarized Application and Certificate of payment, signed by the Contractor, the Engineer, and the Developer Construction
- MS 5/17/07*
x 3. A schedule of values showing the percent completion of all of the items in the contract.
- Parsons-Needed* 4. Unconditional Partial Waiver and Release of Claims and Lien Rights, signed and notarized by the contractor.
- MS* 5. A signed and Stamped Application for Payment by the Engineer.
- x 6. Signed Work change Orders including estimated quantities, unit costs, and total prices.
- n/a 7. Invoices for Materials stored
- pending* 8. Material Testing Info.
- MS* 9. Engineering Pay Estimate Analysis signed and Stamped by a professional engineer.
- x 10. Finally a budget spreadsheet that matches and tracks the costs in the project and is similar in format to the PDA budget si

Yellowstone & Quinn Improvements
PDA Project

PEG Development
One East Center Street Suite 300
Provo, UT 84606

Special instructions: Please make a separate check to J.B. Parsons

Date: 5/3/2007
Draw Requisition #: 2

| Budget Number | Description | Original Proj Budget | Budget Adjustment | Revised Proj Budget | Previous Amt Funded | Total Retention | Current Request w/o retainage | Current Retainage | Available To Be Disb | Disb % |
|--------------------|---------------------------|----------------------|-------------------|---------------------|---------------------|-----------------|-------------------------------|-------------------|----------------------|---------------|
| Construction Costs | | | | | | | | | | |
| 1 | J.B. Parsons Street Work | 524,082.00 | | 524,082.00 | 11,428.50 | 601.50 | 3,981.50 | 206.50 | 507,892.00 | 3.09% |
| 2 | Wheeler Electric Signal | 233,560.00 | 12,699.00 | 246,259.00 | 181,367.05 | 10,071.95 | 42,579.00 | 2,241.00 | 0.00 | 100.00% |
| 3 | Engineering Reimburse | 28,493.00 | | 28,493.00 | 28,493.00 | | | | - | 100.00% |
| 4 | Engineering Inspections & | 16,352.00 | | 16,352.00 | 3,445.00 | | | | 12,907.00 | 21.07% |
| | | | | | | | | | - | 100.00% |
| | | | | | | | | | - | 100.00% |
| | | | | | | | | | - | 100.00% |
| | | | | | | | | | - | 100.00% |
| | | | | | | | | | - | 100.00% |
| | | | | | | | | | - | 100.00% |
| | | | | | | | | | - | 100.00% |
| | | | | | | | | | - | 100.00% |
| | | | | | | | | | - | 100.00% |
| | | | | | | | | | - | 100.00% |
| | | | | | | | | | - | 100.00% |
| | | | | | | | | | - | 100.00% |
| | | | | | | | | | - | 100.00% |
| | | | | | | | | | - | 100.00% |
| | | | | | | | | | - | 100.00% |
| | | | | | | | | | - | 100.00% |
| Total Cost | | 800,487.00 | 12,699.00 | 813,186.00 | 232,733.55 | | 46,540.50 | | 533,911.95 | 34.34% |

Total this Draw: \$ 46,540.50
Previous Total Drawn: \$ 232,733.55
Total Drawn to Date: \$ 279,274.05

Yellowstone & Quinn Street Improvements
 Draw 4
 Date 5/3/2007

| Budget # | Line Item | Vendor | Invoice | Description | Invoice Amt | Retainage | Amount Paid | Total Paid Vendor |
|--------------------------------|---|--------|---------|-------------|-------------|--------------------|---------------------|-------------------|
| Wheeler Electric Draw 4 | | | | | | | | |
| | 4 Trench Conduit | | | | \$3,320.00 | \$166.00 | \$ 3,154.00 | \$ 42,579.00 |
| | 5 Set Boxes | | | | \$750.00 | \$37.50 | \$ 712.50 | |
| | 6 Pull Wire | | | | \$3,750.00 | \$187.50 | \$ 3,562.50 | |
| | 7 Change Power Pedestal | | | | \$4,000.00 | \$200.00 | \$ 3,800.00 | |
| | 8 Install Video Equipment | | | | \$20,000.00 | \$1,000.00 | \$ 19,000.00 | |
| | 9 Build Poles | | | | \$10,000.00 | \$500.00 | \$ 9,500.00 | |
| | 10 Set Poles | | | | \$3,000.00 | \$150.00 | \$ 2,850.00 | |
| | | | | | | \$0.00 | \$ - | |
| | | | | | | \$0.00 | \$ - | |
| | | | | | | \$0.00 | \$ - | |
| JB Parsons Draw 3 | | | | | | | | |
| | 13 West Side Electrical Work/Relocates | | | | \$1,845.00 | \$92.25 | \$ 1,752.75 | \$ 3,961.50 |
| | 31 East Side Electrical Work/Relocates | | | | \$1,375.00 | \$68.75 | \$ 1,306.25 | |
| | 32 Relocate All Signs as Required East Side | | | | \$950.00 | \$47.50 | \$ 902.50 | |
| | | | | | | \$0.00 | \$ - | |
| | | | | | | \$0.00 | \$ - | |
| | | | | | \$850.00 | | \$ 850.00 | |
| | | | | | | \$0.00 | \$ - | |
| Total Draw Request | | | | | | \$ 2,449.50 | \$ 47,390.50 | |

Subcontractor's Lien Releases From Prior Draw Received? Wheeler Yes, Parsons No

Change Orders Received This Period

APPLICATION AND CERTIFICATION FOR PAYMENT

AIA DOCUMENT

| | | |
|---|--|---|
| TO OWNER: RAIL CROSSINGS, LLC ONE EAST CENTER STREET SUITE 300 PROVO, UT 84606 | PROJECT: YELLOWSTONE & FLANDRO SIGNAL POCATELLO, ID | APPLICATION NO: 11432 8 Distribution to: PERIOD TO: 04/17/2007 PROJECT NO: 0000001326 CONTRACT DATE: |
| FROM CONTRACTOR: WHEELER ELECTRIC, INC 469 W 16TH STREET IDAHO FALLS, ID 83402 | VIA ARCHITECT: | <input type="checkbox"/> OWNER <input type="checkbox"/> ARCHITECT <input type="checkbox"/> CONTRACTOR <input type="checkbox"/> |
| CONTRACT FOR: | | |

CONTRACTOR'S APPLICATION FOR PAYMENT

| | | |
|---|----|------------|
| 1. ORIGINAL CONTRACT SUM | \$ | 233,560.00 |
| 2. Net change by Change Orders | \$ | 18,265.00 |
| 3. CONTRACT SUM TO DATE (Line 1 + 2) | \$ | 251,825.00 |
| 4. TOTAL COMPLETED AND STORED TO DATE | \$ | 246,259.00 |
| | | |
| 5. RETAINAGE | | |
| a. 5.0% of Completed Work | \$ | 12,312.95 |
| b. Stored Material | \$ | 0.00 |
| Total Retainage | | |
| | \$ | 12,312.95 |
| | | |
| 6. TOTAL EARNED LESS RETAINAGE (Line 4 less Line 5 Total) | \$ | 233,946.05 |
| | | |
| 7. LESS PREVIOUS CERTIFICATES FOR PAYMENT | \$ | 191,367.05 |
| 8. CURRENT PAYMENT DUE | \$ | 42,579.00 |
| 9. BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 6) | \$ | 17,878.95 |

| CHANGE ORDER SUMMARY | ADDITIONS | DEDUCTIONS |
|---|---------------|---------------|
| Total changes approved in previous periods by Owner | \$0.00 | \$0.00 |
| Total approved this Period (#8) | \$0.00 | \$0.00 |
| TOTALS | \$0.00 | \$0.00 |
| NET CHANGES by Change Order | \$0.00 | \$0.00 |

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief, the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR:
 By: S. Colubray Date: 4/17/07
 State of Idaho County of Bonn.
 Subscribed and sworn to before me this 17 day of April, 2007
 Notary Public: Diane Wheeler Roberts
 My Commission expires: 12-18-08



ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

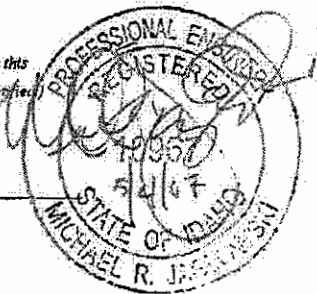
AMOUNT CERTIFIED \$ 42,579.00

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ARCHITECT:
 By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

Approved: PEG DeYoung
Robert A. Smith
 5/3/07



Application : 0008

From : 03/25/2007 To : 04/17/2007

WHEELER ELECTRIC, INC

Progress Billing

Page : 1 of 1

| Item Number | Change Order | Item | Contract Value | % Retention | % Complete | Progress To Date | Retention To Date | Previous Draw | Previous Retention | Prog to Date Inc SM | Stored Material | Current Draw | Current Retention | Net Draw | Outstanding |
|---|--------------|-------------------------------|-------------------|-------------|------------|-------------------|-------------------|-------------------|--------------------|---------------------|-----------------|------------------|-------------------|------------------|-----------------|
| 000001326 YELLOWSTONE & FLANDRO SIGNAL | | | | | | | | | | | | | | | |
| 000001 | 00000 | MOBILIZE | 20,000.00 | 5.00 | 100.00 | 20,000.00 | 1,000.00 | 20,000.00 | 1,000.00 | 20,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 000002 | 00000 | POLE FOUNDATIONS | 25,000.00 | 5.00 | 100.00 | 25,000.00 | 1,250.00 | 25,000.00 | 1,250.00 | 25,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 000003 | 00000 | BORE CONDUIT | 13,280.00 | 5.00 | 100.00 | 13,280.00 | 664.00 | 13,280.00 | 664.00 | 13,280.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 000004 | 00000 | TRENCH CONDUIT | 13,280.00 | 5.00 | 100.00 | 13,280.00 | 664.00 | 9,960.00 | 498.00 | 13,280.00 | 0.00 | 3,320.00 | 166.00 | 3,154.00 | 0.00 |
| 000005 | 00000 | SET BOXES | 3,000.00 | 5.00 | 100.00 | 3,000.00 | 150.00 | 2,250.00 | 112.50 | 3,000.00 | 0.00 | 750.00 | 37.50 | 712.50 | 0.00 |
| 000006 | 00000 | FULL WIRE | 5,000.00 | 5.00 | 100.00 | 5,000.00 | 250.00 | 1,250.00 | 82.50 | 5,000.00 | 0.00 | 3,750.00 | 187.50 | 3,562.50 | 0.00 |
| 000007 | 00000 | CHANGE POWER PEDISTAL | 4,000.00 | 5.00 | 100.00 | 4,000.00 | 200.00 | 0.00 | 0.00 | 4,000.00 | 0.00 | 4,000.00 | 200.00 | 3,800.00 | 0.00 |
| 000008 | 00000 | INSTALL VIDEO EQUIPMENT | 20,000.00 | 5.00 | 100.00 | 20,000.00 | 1,000.00 | 0.00 | 0.00 | 20,000.00 | 0.00 | 20,000.00 | 1,000.00 | 19,000.00 | 0.00 |
| 000009 | 00000 | BUILD POLES | 100,000.00 | 5.00 | 100.00 | 100,000.00 | 5,000.00 | 90,000.00 | 4,500.00 | 100,000.00 | 0.00 | 10,000.00 | 500.00 | 9,500.00 | 0.00 |
| 000010 | 00000 | SET POLES | 30,000.00 | 5.00 | 100.00 | 30,000.00 | 1,500.00 | 27,000.00 | 1,350.00 | 30,000.00 | 0.00 | 3,000.00 | 150.00 | 2,850.00 | 0.00 |
| 000011 | 00001 | WE01 SURVEY & STAKING | 1,303.00 | 5.00 | 100.00 | 1,303.00 | 65.15 | 1,303.00 | 65.15 | 1,303.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 000012 | 00001 | WE02 INTERNAL THERMAL COMP | 2,449.00 | 5.00 | 100.00 | 2,449.00 | 122.45 | 2,449.00 | 122.45 | 2,449.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 000013 | 00001 | WE03 TRAFFIC CONTROL | 5,568.00 | 5.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,568.00 |
| 000014 | 00001 | WE04 TRAFICON VIDEO DETECTION | 3,728.00 | 5.00 | 100.00 | 3,728.00 | 186.40 | 3,728.00 | 186.40 | 3,728.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 000015 | 00001 | WE05 WINTER HEATING-EQUIP | 5,219.00 | 5.00 | 100.00 | 5,219.00 | 260.95 | 5,219.00 | 260.95 | 5,219.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Grand Total : | | | 251,825.00 | | | 246,299.00 | 12,312.95 | 201,439.00 | 10,071.95 | 246,299.00 | 0.00 | 44,820.00 | 2,241.00 | 42,579.00 | 5,566.00 |

Final Total : 42,579.00

Received: 4.19.07
 Approved: [Signature]
 Acct #: 1500
 Posted: _____
 Paid: _____
 Mailed: _____

TO: Rail Crossings, LLC
One East Center Street
Provo, Ut 84606

FROM: wheeler electric, inc.
Company
PO Box 2173
Address
Idaho Falls, Idaho 83403
City State ZIP

PROJECT: Yellowstone & Flandro Signal

PAY REQUEST # 11432 (Attach to "Application for Payment")

CONDITIONAL RELEASE

The undersigned does hereby release all mechanic's lien, stop notice, equitable lien and labor and material bond rights against the above described labor services, etc., purchased, acquired or furnished by or for us and use on above premises up to and including (date) 3/17/07. This release is for the benefit of, and may be relied upon by the owner, the prime contractor, the construction lender and the principal and surety on any labor and material bond. Subcontractor verifies that all materials, supplies, equipment and labor for which payment is being applied for has been incurred on the above referenced project.

This release is CONDITIONAL, and shall be effective only upon payment to the undersigned in the sum of \$ 42,579.00. If the payment is by check, this release is effective only when check is paid by the bank upon which it is drawn.

FIRM NAME wheeler electric, inc Date 4/17/07
BY Douglas R Wheeler Douglas R Wheeler
Authorized Signature Print Name

FULL RELEASE

The undersigned has been paid in FULL for all labor, subcontract work, equipment and materials supplied to the above described project, and hereby releases all mechanic's liens, stop notice, equitable lien and labor and material bond rights against the project for all materials, supplies, labor, services, etc., purchased, acquired or furnished by or for us and used on the above premises, up to and including (date) _____ in the amount of \$ _____.

This release is for the benefit of and may be relied upon by the owner, prime contractor, the construction lender and the principal and surety on any labor and material bond posted for the project. If the payment is by check this release is effective only when check is paid by the bank upon which it is drawn.

FIRM NAME _____ Date _____
BY _____
Authorized Signature Print Name

APPLICATION AND CERTIFICATE FOR PAYMENT

Invoice #: 122524

To Owner: Rail Crossings LLC
 PEG Development
 1 E Center St. Ste 300
 Provo, UT 84606

Project: 570006. Rail Crossing

Application No.: 3
 Period To: 4/20/2007

Distribution to:
 Owner
 Architect
 Contractor

From Contractor: Jack B. Parson Companies
 P.O. Box 4002
 Pocatello, ID 83205

Via Architect: Great Basin Engineering

Project Nos:

Contract For: Rail Crossings

Contract Date: 1/1/2007

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet is attached.

| | |
|--|--------------|
| 1. Original Contract Sum | \$569,382.20 |
| 2. Net Change By Change Order | \$0.00 |
| 3. Contract Sum To Date | \$569,382.20 |
| 4. Total Completed and Stored To Date | \$16,200.00 |
| 5. Retainage : | |
| a. 5.00% of Completed Work | \$810.00 |
| b. 0.00% of Stored Material | \$0.00 |
| Total Retainage | \$810.00 |
| 6. Total Earned Less Retainage | \$15,390.00 |
| 7. Less Previous Certificates For Payments | \$11,428.50 |
| 8. Current Payment Due | \$3,961.50 |
| 9. Balance To Finish, Plus Retainage | \$553,992.20 |

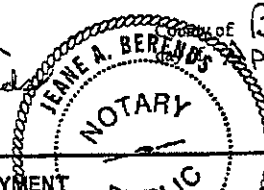
| CHANGE ORDER SUMMARY | Additions | Deductions |
|--|---------------|---------------|
| Total changes approved in previous months by Owner | \$0.00 | \$0.00 |
| Total Approved this Month | \$0.00 | \$0.00 |
| TOTALS | \$0.00 | \$0.00 |
| Net Changes By Change Order | \$0.00 | |

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information, and belief, the work covered by this Application for Payment has been completed in accordance with the Contract Documents. That all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: Jack B Parson Companies

By: Larry Nelson Date: 4/13/07

State of: Idaho
 Subscribed and sworn to before me this 18th
 Notary Public: Jeanne A. Berends
 My Commission expires 1-29-2013



ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information, and belief, the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED

*Approved PEG Dev.
 Robert A. Adkins
 5/2/07*

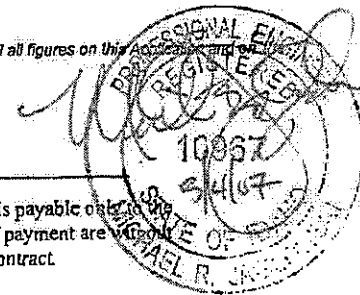
AMOUNT CERTIFIED \$ 3,961.50

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and Continuation Sheet that are changed to conform with the amount certified.)

ARCHITECT:

By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment, and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.



CONTINUATION SHEET

Application and Certification for Payment containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 3
 Application Date : 4/18/2007
 To: 4/20/2007
 Architect's Project No.:

Invoice #: 122524 Contract: 570006. Rail Crossing

| A Item No. | B Description of Work | C Scheduled Value | D E Work Completed | | F Materials Presently Stored (Not in D or E) | G Total Completed and Stored To Date (D+E+F) | H % (G / C) | I Balance To Finish (C-G) | J Retainage |
|---------------|---|----------------------|---------------------------------|----------------------|--|--|----------------|------------------------------|----------------|
| | | | From Previous Application (D+E) | This Period In Place | | | | | |
| 1 | Curb And Sidewalk Removal | 5,025.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 5,025.00 | 0.00 |
| 2 | All Sub Excavation-Concrete Prep As | 12,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 12,000.00 | 0.00 |
| 3 | Remove Fence Where Required | 6,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 6,000.00 | 0.00 |
| 4 | Saw Cutting | 9,197.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 9,197.00 | 0.00 |
| 5 | Install Curb And Gutter | 25,630.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 25,630.00 | 0.00 |
| 6 | Sidewalk | 23,225.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 23,225.00 | 0.00 |
| 7 | Concrete Road | 155,138.40 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 155,138.40 | 0.00 |
| 8 | SDMH Over Existing 36" SD | 12,900.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 12,900.00 | 0.00 |
| 9 | Install New Catch Basin And Pipe | 8,700.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 8,700.00 | 0.00 |
| 10 | Adjust Existing Manholes To Grade | 2,250.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 2,250.00 | 0.00 |
| 11 | Install New Drop Inlet | 10,200.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 10,200.00 | 0.00 |
| 12 | Protection Around Existing Storm Drain | 150.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 150.00 | 0.00 |
| 13 | West Side Electrical Work/Relocates | 12,300.00 | 7,380.00 | 1,845.00 | 0.00 | 9,225.00 | 75.00% | 3,075.00 | 461.25 |
| 14 | Relocate All Signs As Required West | 2,600.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 2,600.00 | 0.00 |
| 15 | West Side Traffic Control | 51,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 51,000.00 | 0.00 |
| 16 | West Side Landscape | 600.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 600.00 | 0.00 |
| 17 | Mobilization | 11,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 11,000.00 | 0.00 |
| 18 | Relocate Fire Hydrant And Pipe | 2,900.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 2,900.00 | 0.00 |
| 19 | Place Solid Lids Over Inlets (Existing) | 3,600.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 3,600.00 | 0.00 |
| 20 | Inlet Protection From Sediment | 150.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 150.00 | 0.00 |
| 21 | Asphalt Removal And Replace | 1,760.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 1,760.00 | 0.00 |
| 22 | Curb And Sidewalk Removal | 2,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 2,000.00 | 0.00 |
| 23 | Sub Excavation-Concrete Prep | 4,300.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 4,300.00 | 0.00 |
| 24 | Saw Cutting | 3,570.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 3,570.00 | 0.00 |
| 25 | Install Curb And Gutter | 8,890.80 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 8,890.80 | 0.00 |
| 26 | Sidewalk | 7,791.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 7,791.00 | 0.00 |
| 27 | Concrete Road | 47,385.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 47,385.00 | 0.00 |
| 28 | Place Solid Lids Over Existing Inlets. | 1,300.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 1,300.00 | 0.00 |
| 29 | Install New Drop Inlet Box And Requir | 4,400.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 4,400.00 | 0.00 |
| 30 | Provide Protection Around Existing St | 600.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 600.00 | 0.00 |
| 31 | East Side Electrical Work/Relocates | 5,500.00 | 2,750.00 | 1,375.00 | 0.00 | 4,125.00 | 75.00% | 1,375.00 | 206.25 |
| 32 | Relocate All Signs As Required East S | 3,800.00 | 1,900.00 | 950.00 | 0.00 | 2,850.00 | 75.00% | 950.00 | 142.50 |

CONDITIONAL WAIVER AND RELEASE UPON PROGRESS PAYMENT

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, the undersigned, Jack B Parson Companies has provided material or services for PEG Development, LLC contract or purchase order agreement for the following project:

Rail Crossing

NOW THEREFORE, BE IT KNOWN, that the above named subcontractor or supplier for and in consideration of the payment of the sum of \$3,961.50, and other, good and valuable considerations, does hereby waive and relinquish any and all liens, claims or right of lien on or at any time before April 20, 2007, on said above described building, structure or any other improvements of the owner, or in behalf of the subcontractors, mechanics, journeymen, laborers, materialmen, or persons performing labor upon or furnishing materials, supplies or equipment for such property or improvements of the owner, on account of labor or materials or both, furnished by, for or on behalf of the undersigned or on account of the aforesaid.

Given under his hand this 3RD day of May, 2007.

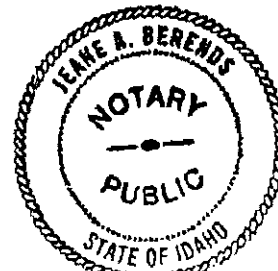
BY: Larry Robson
Estimator

STATE OF Idaho

COUNTY OF Bannock

On this 3rd day of May, 2007, personally appeared LARRY ROBSON who being duly sworn, did say that he/she is the Estimator and that the foregoing instrument was signed on behalf of said corporation by authority of its Bylaws or resolution of its Board of Directors, and said officer acknowledged to me that said corporation executed the same.

Jeanne A. Berends
NOTARY PUBLIC



1-29-2013