

**POCATELLO DEVELOPMENT AUTHORITY**  
**Board of Commissioners Meeting**  
**16 July 2008 – 11:00am**

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

**11:00am Council Chambers**

Call to order - Chairman Brown

Acknowledge guests of the Board

Disclosure of conflicts of interest

Agenda – add or delete action or discussion items

**Action and Discussion Items**

Minutes of May 21, 2008 (no meeting in June) – Motion to approve and/or amend

Financial Report:     May and June Income and Expenses

Central Corridor:     Triangle payment ratification  
                              Triangle payment request #6  
                              Kinport discussion  
                              Extension status

South Cliffs:     Bill Isley request to modify loan agreement

Inducement resolution for North Portneuf URA

Items from staff

Items from commission members

**Executive Session**

Matters exist for discussion in an executive session as per I.C. 67-2345 (b), (c), and (e)

Motion: “I move that we enter into an executive session as per Idaho Code 67-2345 (b), (c), and (e) to consider staffing services for the PDA, to consider potential property acquisition and to consider preliminary negotiations involving matters of trade or commerce in which the PDA may be in competition with other jurisdictions.”

July 15, 2008

Mr. Steve Brown  
Chairman, Pocatello Development Authority

Dear Steve,

Based on our recent discussions and the technical changes that are being proposed to further improve operational efficiency and coordination at Pocatello Development Authority, I thought this would also be an opportune time to make an additional change that would further benefit both PDA and BDC.

As you well know, over the last two years business recruitment, retention, and expansion activities have increased at least ten-fold at BDC. With a very limited budget, our staff increase has not kept pace with our level of activity. The operational move PDA is making to move financial reporting to the city offices, especially in light of Urban Renewal District operations in other communities throughout the state, makes perfect business sense. In order to even better align operations and further improve efficiency, it also makes good business sense to move administrative functions to one of the City's Senior Planning staff. The move would free up valuable time --both mine and my staff's-- to focus solely on the increased demand of fulfilling BDC's mission and to continue the forward movement our community and region have made in economic development. Several new key initiatives being implemented at BDC --namely, creating an alternate energy cluster, strengthening regional economic development, increasing focus on business retention and expansion, and ensuring workforce availability keeps pace with our recruitment and expansion activities-- will require additional time and energy to successfully drive forward.

As we discussed, both of us value the direct partnership and link that have been established between PDA and BDC. Neither one of us want to lose that connection, so to address both this concern and the issues above, my recommendation is that the PDA Executive Director position be moved to one of the City's Senior Planning Staff, with the provision that I continue giving regular economic activity updates to the PDA Board. We can set it up as a regular monthly occurrence, or at another level of frequency, that meets PDA's needs.

It's been a pleasure working with the PDA for the past two years, and I look forward to our continued partnership. At this time, however, please accept this as a Letter of Resignation as the Executive Director of Pocatello Development Authority, effective immediately to allow both the BDC and the PDA to function at their best.

Respectfully,



Ms. Gynii A Gilliam

**POCATELLO DEVELOPMENT AUTHORITY**

*CASH ANALYSIS FOR THE MONTH ENDING MAY 31, 2008*

	Balance 30-Apr-08	Balance 31-May-08	Change in Balance
General Fund			
Pooled Cash	\$741,239.63	\$672,859.42	-\$68,380.21
Money Market Account	224,289.85	180,721.55	-\$43,568.30
Central Corridor District			
Pooled cash	-23,749.56	-23,749.56	\$0.00
Bond Trust Fund (Wells Fargo)	374.04	374.45	\$0.41
Revenue Allocation Trust Fund (Wells)	1,676,822.14	1,678,659.84	\$1,837.70
North Yellowstone District			
Pooled cash	-639,659.57	-639,632.77	\$26.80
Bond Trust Fund (Wells Fargo)	44.97	45.03	\$0.06
Revenue Allocation Trust Fund (Wells)	532,868.67	533,413.42	\$544.75
Central Corridor District Debt Service	651,040.51	651,758.06	\$717.55
North Yellowstone District Debt Service	683,854.43	684,740.64	\$886.21
 Total cash equivalents	 <u>\$3,847,125.11</u>	 <u>\$3,739,190.08</u>	 <u>-\$107,935.03</u>

**Cash and Cash equivalent movement analysis:**

For the month of May, Pocatello Development Authority received cash of \$15,714.84 and paid out cash payments of \$123,649.87 so that there was a decrease in cash of \$107,935.03

General Fund revenue was \$431.70 in interest earnings on the Money Market Account . Expenses were \$112,380.21 of which \$37,133.69 were to Trinagle Inc. , and \$75,000.00 for an economic development grant to Whisper Creek Log Homes. The General Fund cash decreased \$111,948.51 in May.

The Central Corridor District received interest revenues on trust funds of \$2,555.66 and property taxes of \$11,269.66. The Corridor paid Bannock County \$11,269.66 toward the AMI adjustment. The Corridor's cash increased by \$2,555.66 in May.

The North Yellowstone District received interest revenues on trust funds of \$1,431.02 and received \$26.80 in property taxes. It had \$.00 in expenses. The North Yellowstone District's cash increased by \$1,457.82.

**Trust Fund cash available for use:**

Central Corridor	\$1,654,910.28
Debt Payment Due	<u>932,135.00</u>
Net available	\$722,775.28

**POCATELLO DEVELOPMENT AUTHORITY  
GENERAL FUND CASH FLOW PROJECTIONS  
2008 THROUGH 2012**

<b>YEARS ENDED</b>	<b>Budget 2008</b>	<b>YTD 2008 As of June</b>	<b>Remaining 2008</b>	<b>Budget 2009</b>	<b>Budget 2010</b>	<b>Budget 2011</b>	<b>Budget 2012</b>
<b>Previous Year Balance:</b>	<b>\$1,018,191.44</b>	<b>\$1,018,191.44</b>	<b>\$816,611.21</b>	<b>\$617,007.94</b>	<b>\$617,007.94</b>	<b>\$467,007.94</b>	<b>\$467,007.94</b>
<b>INCOME:</b>							
TetriDyn Solutions Repayment: <sup>10</sup>	15,000.00	15,000.00	0.00				
Garfield Property			0.00				
Kress Admin			0.00				
Central Corridor Admin: <sup>7</sup>			0.00				
Interest Income	7,000.00	8,260.02	0.00				
Total Projected Income:	22,000.00	23,260.02	0.00	0.00	0.00	0.00	0.00
<b>EXPENSE:</b>							
IsoRay: Committed \$75,000 <sup>1</sup>	75,000.00		75,000.00				
Triangle Project: Committed \$300,000 <sup>9</sup>	268,123.52	135,650.61	132,472.91				
Portneuf Valley Investment Partners: Committed \$40,000 <sup>8</sup>			0.00				
Whisper Creek Log Homes (\$225,000.- May shift to NOP Tif)	75,000.00	75000			150,000.00		
Legislative Action	5,000.00		5,000.00	0.00			
Petersen Contract:				0.00			750,000.00
Luncheon costs	1,320.00	472.56	847.44				
Office expenses		147.55	0.00				
Legal advertising		21.00	0.00				
Banking expenses		13.53	0.00				
Professional services	12,500.00	13,535.00	0.00				
Total Projected Expense:	424,443.52	224,840.25	199,603.27	0.00	150,000.00	0.00	750,000.00
<b>CALCULATED ANNUAL BALANCE</b>	<b>\$615,747.92</b>	<b>\$816,611.21</b>	<b>\$617,007.94</b>	<b>\$617,007.94</b>	<b>\$467,007.94</b>	<b>\$467,007.94</b>	<b>-\$282,992.06</b>

**POCATELLO DEVELOPMENT AUTHORITY**

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*STATEMENT OF CASH AS OF JUNE 30, 2008*

Cash in Checking	"Pooled cash"	\$186,625.94
Cash in Savings (Wells Fargo Money Market Account)		106,095.57
Cash in held by third parties (Wells Fargo Trust Department)		3,553,086.06
Total cash		<u>3,845,807.57</u>
Cash restricted by bond covenants		<u>-2,852,763.84</u>
Total cash available		<u><u>\$993,043.73</u></u>

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*STATEMENT OF CHANGES IN CASH AND CASH EQUIVILENTS  
FOR THE MONTH ENDED JUNE 30, 2008*

Receipts for the month			
	Property taxes received - Central Corridor		\$59,084.47
	Property taxes received - North Yellowstone		136,484.82
	Property taxes received - Naval Ordinance Plant		3,008.41
	Interest earnings on savings - Wells Fargo Managed Cash		374.02
	Interest earning on Trust Accounts - Wells Fargo Trusts		4,094.62
	Total receipts		<u>203,046.34</u>
Total expenditures for the month			
N/A	GF	Service Charge - checking account	13.53
# 3001	GF	Arbitrage Compliance Specialists, Inc.	4,160.00
		Arbitrage study for 2000 Series A bonds	
# 3002	GF	Triangle Inc.	33,170.85
		Payment # 5 on traingle project	
N/A	CC	Bannock County	
		Payment toward AMI adjustment	59,084.47
		Total expenditures	<u>96,428.85</u>
	Net change in cash		\$106,617.49
	Cash balances as of June 30, 2008		\$3,845,807.57
	Cash balances as of May 31, 2008		3,739,190.08
	Net change in cash		<u><u>\$106,617.49</u></u>

CC = Central Corridor, NY = North Yellowstone, GF = General Fund

**POCATELLO DEVELOPMENT AUTHORITY**  
**CASH ANALYSIS FOR THE MONTH ENDING JUNE 30, 2008**

	Balance 31-May-08	Balance 30-Jun-08	Change in Balance
<b>Total Cash:</b>			
General Fund			
Pooled Cash	\$672,859.42	\$710,515.04	\$37,655.62
Money Market Account	180,721.55	106,095.57	-\$74,625.98
Total General Fund Cash	<u>853,580.97</u>	<u>816,610.61</u>	<u>-\$36,970.36</u>
Central Corridor District			
Pooled cash	-23,749.56	-23,749.56	\$0.00
Bond Trust Fund (Wells Fargo)	374.45	374.86	\$0.41
Revenue Allocation Trust Fund (Wells)	1,678,659.84	1,680,486.51	\$1,826.67
Total Central Corridor District Cash	<u>1,655,284.73</u>	<u>1,657,111.81</u>	<u>\$1,827.08</u>
North Yellowstone District			
Pooled cash	-639,632.77	-503,147.95	\$136,484.82
Bond Trust Fund (Wells Fargo)	45.03	45.09	\$0.06
Revenue Allocation Trust Fund (Wells)	533,413.42	534,095.76	\$682.34
Total Yellowstone District Cash	<u>-106,174.32</u>	<u>30,992.90</u>	<u>\$137,167.22</u>
Central Corridor District Debt Service	651,758.06	652,467.28	\$709.22
North Yellowstone District Debt Service	684,740.64	685,616.56	\$875.92
Naval Ordinance Plant - Pooled cash		3,008.41	3,008.41
Total cash	<u>\$3,739,190.08</u>	<u>\$3,845,807.57</u>	<u>\$106,617.49</u>

**Cash Restricted By Bond Covenants:**

Central Corridor Cash			
Next bond payment	932,135.00	932,135.00	0.00
North Yellowstone Cash			
Next bond payment	582,545.00	582,545.00	0.00
Central Corridor District Debt Service	651,758.06	652,467.28	709.22
North Yellowstone District Debt Service	684,740.64	685,616.56	875.92
Total restricted cash	<u>2,851,178.70</u>	<u>2,852,763.84</u>	<u>1,585.14</u>
Total unrestricted cash	<u>888,011.38</u>	<u>993,043.73</u>	<u>105,032.35</u>

**Cash Available**

General Fund	853,580.97	816,610.61	-\$36,970.36
Central Corridor District	723,149.73	724,976.81	1,827.08
North Yellowstone District	-688,719.32	-551,552.10	137,167.22
Central Corridor District Debt Service	0.00	0.00	0.00
North Yellowstone District Debt Service	0.00	0.00	0.00
Naval Ordinance Plant District	0.00	3,008.41	3,008.41
Total available cash	<u>888,011.38</u>	<u>993,043.73</u>	<u>105,032.35</u>

**Cash movement analysis:**

For the month of June, Pocatello Development Authority received cash of \$203,046.34 and paid out cash payments of \$96,428.85 so that there was an increase in cash of \$106,617.49

General Fund revenue was \$374.02 in interest earnings on the Money Market Account. Expenses were \$37,344.38 of which \$33,170.85 were to Trinagle Inc and \$4,160.00 appears to be a duplicate payment. The General Fund cash decreased \$36,970.36 in June.

The Central Corridor District received interest revenues on trust funds of \$2,536.30 and property taxes of \$59,084.47. The Corridor paid Bannock County \$59,084.47. The Corridor's cash increased \$2,536.30 in June.

The North Yellowstone District received interest revenues on trust funds of \$1,558.32 and received \$136,484.82 in property taxes. It had \$.00 in expenses. The North Yellowstone District's cash increased by \$138,043.14.

The Naval Ordinance Plant Distict received property taxes of \$3,008.41 and had no expenses so that its cash balance increase \$3,008.41.

**Budget Discussion:**

General Fund: With 75% of the year over ther General Fund has spent 52% of its budget. Remaining large ticket item are IsoRay -\$75,000.00, Triangle Project construction \$132,472.91, and Legislative Action \$5,000.00.

Central Corridor: The Central Corridor budget will need to be reopened to approve repayment of the \$433,786.14 AMI adjustment. This District has spent 36% of its budget as of June, mainly most of its debt service. One item budgeted for payment this year should be removed. \$129,580.47 budgeted to be paid to the City for phase 2 Old Town should be deleted according to Greg Lanning and the \$157,678.00 for the Clark Street Overpass match should be budgeted in 2009. Yet to be paid out this year are the Whitman Hotel amount of \$256,500.00 and the Triangle construction costs of \$632,801.57.

North Yellowstone: This district has spent 74% of its budget. Remaining are the 2nd half of the bond payment due in August of \$230,882.50 and \$67,241.80 in Rail Crossing construction commitment.

Naval Ordinance Plant: There is no budgeted expenses for this district nor are their any plans to spend any of its property tax revenue this year.

**Internal equity:**

Both the Central Corridor and the North Yellowstone Districts have negative pooled cash balance which means that they have borrowed monies from the General Fund \$23,749.56 and \$503,147.95 respectively. While the Central corridor has monies available in it trust funds to repay its debt and will soon do so the North Yellowstone District will not be able to make any payments until property taxes are collected on the new Costco building which will be in 2010.

**POCATELLO DEVELOPMENT AUTHORITY  
GENERAL FUND CASH FLOW PROJECTIONS  
2008 THROUGH 2012**

<b>YEARS ENDED</b>	<b>Budget 2008</b>	<b>YTD 2008 As of June</b>	<b>Remaining 2008</b>	<b>Budget 2009</b>	<b>Budget 2010</b>	<b>Budget 2011</b>	<b>Budget 2012</b>
<b>Previous Year Balance:</b>	<b>\$1,018,191.44</b>	<b>\$1,018,191.44</b>	<b>\$816,611.21</b>	<b>\$617,007.94</b>	<b>\$617,007.94</b>	<b>\$467,007.94</b>	<b>\$467,007.94</b>
<b>INCOME:</b>							
TetriDyn Solutions Repayment: <sup>10</sup>	15,000.00	15,000.00	0.00				
Garfield Property			0.00				
Kress Admin			0.00				
Central Corridor Admin: <sup>7</sup>			0.00				
Interest Income	7,000.00	8,260.02	0.00				
Total Projected Income:	22,000.00	23,260.02	0.00	0.00	0.00	0.00	0.00
<b>EXPENSE:</b>							
IsoRay: Committed \$75,000 <sup>1</sup>	75,000.00		75,000.00				
Triangle Project: Committed \$300,000 <sup>9</sup>	268,123.52	135,650.61	132,472.91				
Portneuf Valley Investment Partners: Committed \$40,000 <sup>8</sup>			0.00				
Whisper Creek Log Homes (\$225,000.- May shift to NOP Tif)	75,000.00	75000			150,000.00		
Legislative Action	5,000.00		5,000.00	0.00			
Petersen Contract:				0.00			750,000.00
Luncheon costs	1,320.00	472.56	847.44				
Office expenses		147.55	0.00				
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Total Projected Expense:	424,443.52	224,840.25	199,603.27	0.00	150,000.00	0.00	750,000.00
<b>CALCULATED ANNUAL BALANCE</b>	<b>\$615,747.92</b>	<b>\$816,611.21</b>	<b>\$617,007.94</b>	<b>\$617,007.94</b>	<b>\$467,007.94</b>	<b>\$467,007.94</b>	<b>-\$282,992.06</b>



Updated 7/31/07

1. IsoRay \$200,000 paid in 2005 and additional \$75,000 approved
2. Adjusted 2006 beginning balance to actual
3. PEG Development Project rolled from the Disc. Funds to the North Yellowstone URA
4. City of Pocatello invoice was paid in 2005 for property acquisition
5. TetriDyn Solutions was loaned \$15,000 in 2005. Repayment in 2008
6. JUB Engineers \$23.97 was paid in 2005 to reach the not to exceed amount
7. Admin cannot be committed until actually received
8. Total PVIP commitment was \$85,000. \$40,000 from Board Disc. And \$45,000 from Central Corridor
9. Total amount approved for Triangle Project: \$932,801.57. \$300,000 from board disc. And \$632,801.57
10. Amount may change with board approval.
11. Mathematical error was found in August of 2007 for ending balance. IsoRay project was moved to 2008 for cash flow purposes. Estimated ending balance for 2007 is \$74,142.41 with estimated ending balance for 2008 \$14,142.41. Board was aware of projected balance when commitments were made in 2007
12. 10% of \$7,700,000.00 not yet approved by the board
13. \$150,000.00 based on 2nd year of achieving milestones in contract, as funds become available in the General Fund, sufficient tax funds from the Naval Ordinance Plant TIF.

**Project Approval Dates**

City of Pocatello

IsoRay \$75,000

JUB

PEG Development

Portneuf Valley Investment Partners

Shaver

TetriDyn

Triangle

Legislative Action

**Action Items Needed**

Approve Kress Admin

Decide if old project roll off and only show previous years actuals

**POCATELLO DEVELOPMENT AUTHORITY  
CENTRAL CORRIDOR CASH FLOW PROJECTIONS  
2008 THROUGH 2012**

YEARS ENDED	Budget 2008	YTD 2008 As of June	Remaining 2008	Budget 2009	Budget 2010	Budget 2011	Budget 2012
<b>Previous Year Balance*:</b>	<b>\$3,153,370.28</b>	<b>\$3,153,370.28</b>	<b>\$2,309,579.09</b>	<b>\$1,296,943.77</b>	<b>\$1,667,258.28</b>	<b>\$2,820,872.69</b>	<b>\$1,055,347.37</b>
<b>INCOME:</b>							
Projected Estimated Tax Revenues: <sup>8,9</sup>	1,085,554.67	330,603.23	754,951.44	1,685,541.56	1,685,541.56		
Taxes Received from Previous Years & yearly interest: <sup>7</sup>			0.00				
South Cliffs Repayment: <sup>12</sup>			0.00		196,867.85		
AMI Repayment (Building Owners): <sup>12</sup>			0.00				1,200,000.00
Positron Repayment: <sup>12</sup>			0.00		400,000.00		
Interest earning on trust accounts		61,349.31					
<b>Total Projected Income:</b>	<b>1,085,554.67</b>	<b>391,952.54</b>	<b>693,602.13</b>	<b>1,685,541.56</b>	<b>2,282,409.41</b>	<b>0.00</b>	<b>1,200,000.00</b>
<b>EXPENSE:</b>							
Current Year Debt Service:	931,635.00	865,567.50	66,067.50	931,430.00	928,795.00	933,432.50	
Old Town Rein Ph 2 Remaining: Committed \$2,235,600 <sup>4</sup>	129,580.47		129,580.47				
Cheyenne Crossing: Committed \$3 million total <sup>16 &amp; 18</sup>	400,000.00	14,111.50	385,888.50	238,797.05	200,000.00	832,092.82	1,329,110.13
Whitman/Yellowstone Hotel: Committed \$613,000 <sup>10</sup>	256,500.00		256,500.00	100,000.00			
Clark Street Overpass: Committed \$258,880.93	157,678.00		157,678.00				157,678.00
Triangle: Committed \$632,801.57 <sup>15</sup>	632,801.57		632,801.57				
Portneuf Valley Investment Partners: Committed \$45,000 <sup>13</sup>			0.00	45,000.00			
Reimburse City for Demolition at W. Clark and N. Garfield		18,950.00					
AIM property tax refund (not budgeted)	433,786.14	330,603.23	103,182.91				
Admin Transfer to Unrestricted Account: <sup>11</sup>			0.00				
Legal advertising - Kress district		101.50					
Trustee fees		2,250.00					
Professional services		4,160.00					
Land Acquisition Fund: <sup>17</sup>							
<u>Unapproved projects:</u>							
Farmers Project							750,000.00
South 5th Project							100,000.00
<b>Total Projected Expense:</b>	<b>2,941,981.18</b>	<b>1,235,743.73</b>	<b>1,706,237.45</b>	<b>1,315,227.05</b>	<b>1,128,795.00</b>	<b>1,765,525.32</b>	<b>2,336,788.13</b>
<b>CALCULATED ANNUAL BALANCE</b>		<b>\$2,309,579.09</b>	<b>\$1,296,943.77</b>	<b>\$1,667,258.28</b>	<b>\$2,820,872.69</b>	<b>\$1,055,347.37</b>	<b>-\$81,440.76</b>

ESTIMATED \$600K LESS DUE TO AMI AJUSTMENT. AMOUNT IS DEDUCTED FROM THIS BOX. Actual amount is \$433,796.14, but left as \$600k for a safeguard took from Mayor's CC \$

1. City advance back of \$325600 was not needed because of interest earned in account. Removed from both income and expense lines.
  2. City water portion of OTP was removed from spreadsheet. Not included in out portion
  3. Bank adjustment added to spreadsheet to align Actual 2007 starting balance. Verifying amounts
  4. Old Town Reinvestment Phase 3 is money left from Phase 2 commitment. The board needs to decide what they are going to do with this.
  5. Reserve Debt Service must roll each year to keep the required amount in our account. Will receive as income at closing in 2010 estimated receivable 2011.
  6. Reserve Fund Income will roll to pay off bonds at closing. If bonds are paid off, will become available to PDA. Need to check with Dean regarding the use of those funds.
  7. Will add taxes received from previous years and yearly interest at the end of each year
  8. Change in tax revenues reflects change in Ballard Building: 100% land, 50% building, and no equipment
  9. Includes all Central Corridor Tax Districts—Newtown, Alvin Ricken, Old Town, North Main, Central Corridor
  10. Whitman needs to return to board for approval of funds. Committed an additional \$100,000 on 9/19/07 making total commitment 613,000. \$100k available 4th quarter of 2009 or sooner depending on cash flow due back to PDA in 2024. \$100k was taken from the Mayor's Cheyenne money.
  11. Estimated admin can go up to \$2,347,921.65. Board needs to decide on an amount. Funds go to unrestricted account and can be used for any eligible project in the City boundaries
  12. Amount may change with board approval. If change happens, it will affect admin amount
  13. Total PVIP commitment was \$85,000. \$40,000 from Board Disc. And \$45,000 from Central Corridor
  14. Reserve debt service income and reserve fund will pay final years debt service. Remainder in RAF becomes income in 2011.
  15. Total amount approved for Triangle Project: \$932,801.57. \$300,000 from board disc. And \$632,801.57
  16. \$2 million committed Cheyenne Crossing project on August 15, 2007. \$100k was given to the Whitman project on 9/19/07 making total available to the crossing \$1.9 million. Committed \$750000 to Petersen contract and \$317,907.18 was deducted for AMI withholding
  17. Board committed they may pay up to \$206,610 to the land acquisition fund
  18. At February meeting Mayor Chase indicated he would not need all CC dollars in 2008. Split up between three years
- \*yearly balance is adjusted to bank balance on 12/31 to reflect interest and past year taxes received.  
 Arbitrage bills will be absorbed in interest and past year taxes per Gynii. Should be every 5 years

**Project Approval Dates**

AMI	2002
Cheyenne Crossing \$1million	
Cheyenne Crossing \$2million	8/15/2007
Clark St Overpass	11/17/2004
Engineering Expenses (JUB)	12/20/2006
Federal Express	11/17/2004
Old Town Building	9/25/2006
Old Town Reinvestment	3/19/2003
Portneuf Valley Investment Partners	3/21/2007 Minute breakdown in white binder
Positron	10/8/2002
South Cliffs	6/11/02 & 10/22/02
Triangle	8/16/2006
Whitman/Yellowstone Hotel	4/11/2006 & 9/19/07
Land Acquisition Fund	11/14/2007

**POCATELLO DEVELOPMENT AUTHORITY  
NORTH YELLOWSTONE FUND CASH FLOW PROJECTIONS  
2008 THROUGH 2028**

YEARS ENDED	Budget 2008	YTD 2008 As of June	Remaining 2008	Budget 2009	Budget 2010	Budget 2011	Budget 2012 - 2028
<b>Previous Year Balance:</b>	<b>\$1,039,471.94</b>	<b>\$1,039,471.94</b>	<b>\$716,608.86</b>	<b>\$651,737.15</b>	<b>\$833,312.18</b>	<b>\$917,262.21</b>	<b>\$917,282.21</b>
<b>INCOME:</b>							
Property taxes (\$368,864.08)	764,120.03	530,867.44	233,252.59	764,120.03	764,120.03	764,120.03	12,990,040.51
Interest on trust accounts		21,556.11	0.00				
			0.00				
<b>Total Projected Income:</b>	<b>764,120.03</b>	<b>552,423.55</b>	<b>233,252.59</b>	<b>764,120.03</b>	<b>764,120.03</b>	<b>764,120.03</b>	<b>12,990,040.51</b>
<b>EXPENSE:</b>							
Current Year Debt Service:	457,545.00	226,662.50	230,882.50	582,545.00	680,170.00	676,600.00	11,133,925.00
Rail Crossing	107,241.80	40,000.00	67,241.80				
Peg Development Land Acquisition	460,000.00	460,000.00	0.00				
Legal Advertising		228.82	0.00				
Trustee fees		2,500.00	0.00				
Costco employment payment (\$1,000,000.00) 1	145,895.31	145,895.31	0.00				854,104.69
<b>Total Projected Expense:</b>	<b>1,170,682.11</b>	<b>875,286.63</b>	<b>298,124.30</b>	<b>582,545.00</b>	<b>680,170.00</b>	<b>676,600.00</b>	<b>11,988,029.69</b>
<b>CALCULATED ANNUAL BALANCE</b>	<b>\$632,909.86</b>	<b>\$716,608.86</b>	<b>\$651,737.15</b>	<b>\$833,312.18</b>	<b>\$917,262.21</b>	<b>\$1,004,782.24</b>	<b>\$1,919,273.03</b>
Bond reserve trust fund		681,900.00	681,900.00	681,900.00	681,900.00	681,900.00	0.00
Current debt payment allocation fund reserve		582,545.00	582,545.00	680,170.00	676,600.00	677,440.00	0.00
<b>Amount borrowed from the general fund</b>		<b>-547,836.14</b>	<b>-612,707.85</b>	<b>-528,757.82</b>	<b>-441,237.79</b>	<b>-354,557.76</b>	<b>1,919,273.03</b>

Note: \$691,458.36 in bonded debt reserves are included in cash balance

1 = Per letter from David Messner, Costco Agent, the \$1 mil employment grant was reduced by a construction advance to PEG development of \$145,895.00, Dated 12/31/2007

**POCATELLO DEVELOPMENT AUTHORITY  
 NAVAL ORDINANCE PLANT FUND CASH FLOW PROJECTIONS  
 2008 THROUGH 2028**

<b>YEARS ENDED</b>	<b>Budget 2008</b>	<b>YTD 2008 As of June</b>	<b>Remaining 2008</b>	<b>Budget 2009</b>	<b>Budget 2010</b>	<b>Budget 2011</b>	<b>Budget 2012 - 2028</b>
<b>Previous Year Balance:</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$3,008.41</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>INCOME:</b>							
Property taxes	0.00	3,008.41	-3,008.41				
Interest on trust accounts			0.00				
			0.00				
<b>Total Projected Income:</b>	<b>0.00</b>	<b>3,008.41</b>	<b>-3,008.41</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>EXPENSE:</b>							
			0.00				
			0.00				
			0.00				
			0.00				
			0.00				
			0.00				
<b>Total Projected Expense:</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>CALCULATED ANNUAL BALANCE</b>	<b>\$0.00</b>	<b>\$3,008.41</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

Updated 7/31/07

1. IsoRay \$200,000 paid in 2005 and additional \$75,000 approved
2. Adjusted 2006 beginning balance to actual
3. PEG Development Project rolled from the Disc. Funds to the North Yellowstone URA
4. City of Pocatello invoice was paid in 2005 for property acquisition
5. TetriDyn Solutions was loaned \$15,000 in 2005. Repayment in 2008
6. JUB Engineers \$23.97 was paid in 2005 to reach the not to exceed amount
7. Admin cannot be committed until actually received
8. Total PVIP commitment was \$85,000. \$40,000 from Board Disc. And \$45,000 from Central Corridor
9. Total amount approved for Triangle Project: \$932,801.57. \$300,000 from board disc. And \$632,801.57
10. Amount may change with board approval.
11. Mathematical error was found in August of 2007 for ending balance. IsoRay project was moved to 2008 for cash flow purposes. Estimated ending balance for 2007 is \$74,142.41 with estimated ending balance for 2008 \$14,142.41. Board was aware of projected balance when commitments were made in 2007
12. 10% of \$7,700,000.00 not yet approved by the board
13. \$150,000.00 based on 2nd year of achieving milestones in contract, as funds become available in the General Fund, sufficient tax funds from the Naval Ordinance Plant TIF.

**Project Approval Dates**

City of Pocatello

IsoRay \$75,000

JUB

PEG Development

Portneuf Valley Investment Partners

Shaver

TetriDyn

Triangle

Legislative Action

**Action Items Needed**

Approve Kress Admin

Decide if old project roll off and only show previous years actuals

**POCATELLO DEVELOPMENT AUTHORITY  
GENERAL FUND CASH FLOW PROJECTIONS  
2008 THROUGH 2012**

<b>YEARS ENDED</b>	<b>Budget 2008</b>	<b>YTD 2008 As of June</b>	<b>Remaining 2008</b>	<b>Budget 2009</b>	<b>Budget 2010</b>	<b>Budget 2011</b>	<b>Budget 2012</b>
<b>Previous Year Balance:</b>	<b>\$1,018,191.44</b>	<b>\$1,018,191.44</b>	<b>\$816,611.21</b>	<b>\$617,007.94</b>	<b>\$617,007.94</b>	<b>\$467,007.94</b>	<b>\$467,007.94</b>
<b>INCOME:</b>							
TetriDyn Solutions Repayment: <sup>10</sup>	15,000.00	15,000.00	0.00				
Garfield Property			0.00				
Kress Admin			0.00				
Central Corridor Admin: <sup>7</sup>			0.00				
Interest Income	7,000.00	8,260.02	0.00				
<b>Total Projected Income:</b>	<b>22,000.00</b>	<b>23,260.02</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>EXPENSE:</b>							
IsoRay: Committed \$75,000 <sup>1</sup>	75,000.00		75,000.00				
Triangle Project: Committed \$300,000 <sup>9</sup>	268,123.52	135,650.61	132,472.91				
Portneuf Valley Investment Partners: Committed \$40,000 <sup>8</sup>			0.00				
Whisper Creek Log Homes (\$225,000.- May shift to NOP Tif)	75,000.00	75000			150,000.00		
Legislative Action	5,000.00		5,000.00	0.00			
Petersen Contract:				0.00			750,000.00
Luncheon costs	1,320.00	472.56	847.44				
Office expenses		147.55	0.00				
Legal advertising		21.00	0.00				
Banking expenses		13.53	0.00				
Professional services	12,500.00	13,535.00	0.00				
<b>Total Projected Expense:</b>	<b>424,443.52</b>	<b>224,840.25</b>	<b>199,603.27</b>	<b>0.00</b>	<b>150,000.00</b>	<b>0.00</b>	<b>750,000.00</b>
<b>CALCULATED ANNUAL BALANCE</b>	<b>\$615,747.92</b>	<b>\$816,611.21</b>	<b>\$617,007.94</b>	<b>\$617,007.94</b>	<b>\$467,007.94</b>	<b>\$467,007.94</b>	<b>-\$282,992.06</b>

Updated 7/31/07

1. IsoRay \$200,000 paid in 2005 and additional \$75,000 approved
2. Adjusted 2006 beginning balance to actual
3. PEG Development Project rolled from the Disc. Funds to the North Yellowstone URA
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**Project Approval Dates**

City of Pocatello

IsoRay \$75,000

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Portneuf Valley Investment Partners

Shaver

TetriDyn

Triangle

Legislative Action

**Action Items Needed**

Approve Kress Admin

Decide if old project roll off and only show previous years actuals



Myers ■ Anderson

- Architecture
- Interior Design
- Landscape Architecture

June 5, 2008

Gynii Gilliam, Executive Director  
Pocatello Development Authority  
1651 Alvin Ricken  
Pocatello, Idaho 83201


Re: The Triangle / PDA  
Application for Payment No. 5  
Triangle, Inc.

Dear Ms. Gilliam:

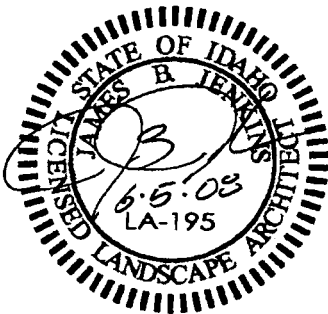
Myers Anderson Architects certifies to the Pocatello Development Authority that to the best of the Architect's knowledge, information, and belief the work covered by this Application for Payment has progressed as indicated and is in accordance with the contract documents and that the current payment shown herein is now due.

Amount Certified . . . . . \$33,170.85

Project Architect:

By: 

Date: 6.5.08



101 N. Main  
Pocatello, Idaho 83204  
P 208-232-3741  
F 208-232-3782  
maa@myers-anderson.com

**Triangle, Inc.**  
PO Box 1082  
Pocatello, Idaho 83204

**PDA INVOICE #5**

**June 4, 2008**

Work Completed as of: May 30, 2008  
PDA Site: Triangle Redevelopment Project

<b>Date</b>	<b>Payee</b>	<b>Description</b>	<b>Amount</b>
5/19/08	Keller Associates, Inc.: Invoice #2	Professional Services – Site Platting / Const Eng	\$ 3,251.25
5/27/08	Myers / Anderson: Invoice #5	Professional Services - Completed to Date	\$ 1,619.07
6/2/08	Blackrock Environmental Science Inc.	Professional Services – Site IDEQ TFM Plan	\$ 2,627.73
4/25/08	Harris, Inc.	Progress Payment - Site Construction Phase 1	\$ 25,672.80

**Total Reimbursement Request \$ 33,170.85**

**Notes:**

1. Reimbursements arranged according to Date Received.
2. Attached to Invoice - Invoices for the above services

**Construction Summary:**

1. Total Site Construction Contract = \$730,147.00; Includes both Phase 1 & 2 Efforts
2. Total Site Construction Completed = \$67,412.00; Includes both Phase 1 & 2 Efforts
3. Balance to Finish Project = \$662,735.00

Respectfully Submitted:

**TRIANGLE, INC.**

By: Michael R. Jaglowski

Myers ■ Anderson

- Architecture
- Interior Design
- Landscape Architecture

July 3, 2008

Gynii Gilliam, Executive Director  
Pocatello Development Authority  
1651 Alvin Ricken  
Pocatello, Idaho 83201

Re: The Triangle / PDA  
Application for Payment No. 6  
Triangle, Inc.

Dear Ms. Gilliam:

Myers Anderson Architects certifies to the Pocatello Development Authority that to the best of the Architect's knowledge, information, and belief the work covered by this Application for Payment has progressed as indicated and is in accordance with the contract documents and that the current payment shown herein is now due.

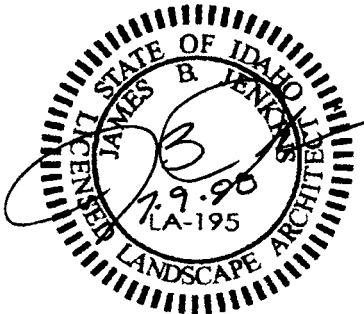
Amount Certified ..... \$80,369.92

Total amount paid to date by the Pocatello Development Authority: \$166,573.72.

Project Architect:

By: 

Date: 7.9.08



101 N. Main  
Pocatello, Idaho 83204  
P 208-232-3741  
F 208-232-3782  
maa@myers-anderson.com

**Triangle, Inc.**  
PO Box 1082  
Pocatello, Idaho 83204

**PDA INVOICE #6**

**July 3, 2008**

Work Completed as of: June 30, 2008  
PDA Site: Triangle Redevelopment Project

Date	Payee	Description	Amount
5/19/08	Keller Associates, Inc.: Invoice #3	Professional Services – Site Platting / Const Eng	\$ 3,707.50
6/2008	Harris, Inc.: Invoice # 3	Progress Payment - Site Construction Phase 1	\$ 75,043.35
7/1/08	Myers Anderson Architects: Invoice # 6	Professional Services – Services Completed to date	\$ 1,619.07

**Total Reimbursement Request \$ 80,369.92**

**Notes:**

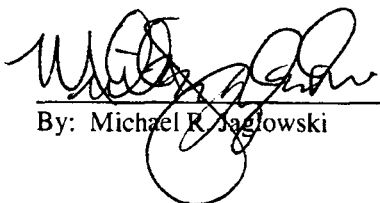
1. Reimbursements arranged according to Date Received.
2. Attached to Invoice - Invoices for the above services

**Construction Summary:**

1. Total Site Construction Contract = \$730,147.00; Includes both Phase 1 & 2 Efforts
2. Total Site Construction Completed = \$184,754.10; Includes both Phase 1 & 2 Efforts
3. Balance to Finish Project = \$545,392.90

Respectfully Submitted:

**TRIANGLE, INC.**

  
By: Michael R. Jaglowski

Developer: Triangle Inc.  
 PO Box 1082  
 Pocatello, Idaho 83204

Draw Requisition #: 6  
 Period Ending: 30-Jun-08  
 Requisition Date: 3-Jul-08

Project: PDA - Triangle Redevelopment Project

Special Instructions: NONE

Payment Request Summary

Budget Category	Consultant / Contractor	Original Project Budget	Budget Adjustment	Revised Project Budget	Services Completed To Date	Previous Amount Funded by PDA	Previous Amount Paid by Developer	Current Request to be Paid by Developer	Current Request to be Paid by PDA	Balance to Complete Project
<b>Architectural &amp; Engineering</b>										
	Myers / Anderson	75,000.00	5,953.36	80,953.36	78,905.69	68,040.51	9,246.11	0.00	1,619.07	4,047.67
	Keller Associates - Platting	6,800.00	0.00	6,800.00	6,460.00	2,380.00	3,400.00	0.00	680.00	340.00
	Triangle Inc	18,711.17	0.00	18,711.17	18,711.17	18,711.17	0.00	0.00	0.00	0.00
	Xcell Engineering, LC	8,100.00	0.00	8,100.00	8,100.00	0.00	8,100.00	0.00	0.00	0.00
	DDC, LLC	17,348.11	0.00	17,348.11	17,348.11	17,348.11	0.00	0.00	0.00	0.00
	Blackrock Environmental	5,000.00	0.00	5,000.00	2,627.73	2,627.73	0.00	0.00	0.00	7,627.73
<b>Construction Engineering</b>										
	Keller Associates-Con Eng	24,000.00	0.00	24,000.00	6,653.75	3,626.25	0.00	0.00	3,027.50	17,346.25
<b>Site Construction</b>										
	Harris, Inc - Phase 1	485,416.00		485,416.00	130,885.30	55,841.95	0.00	0.00	75,043.35	354,530.70
	Harris, Inc - Phase 2	244,731.00		244,731.00	53,868.80	0.00	53,800.40	68.40	0.00	244,731.00
	City of Pocatello Water Dept.	13,248.67		13,248.67	13,248.67	0.00	13,248.67	0.00	0.00	0.00
<b>PROJECT TOTALS</b>		<b>898,352.95</b>	<b>5,953.36</b>	<b>904,306.31</b>	<b>334,807.22</b>	<b>166,573.72</b>	<b>87,795.18</b>	<b>68.40</b>	<b>80,369.92</b>	<b>628,623.35</b>

Percent Complete: 37.0%  
 Percent Remaining: 63.0%

Service Completed To Date: 334,807.22  
 Previous Funded - PDA: 166,573.72  
 Previous Funded - Developer: 87,795.18  
 Total Service Completed April 2008: 80,438.32  
 Requested from Developer: 68.40  
 Current PDA Request: 80,369.92

Arch and Eng Consultant Summary

**Myers / Anderson:** General Consultant for the PDA Triangle Project, Coordinates Sub-Consultant Efforts, Coordinates Construction Efforts  
**Keller Associates - Platting:** Coordination of Platting efforts for the PDA Triangle Site.  
**Keller Associates-Con Eng:** Provides Construction Engineering for the PDA Triangle Site. Coordinates and Reports to Myers Anderson  
**Xcell Engineering:** Provided Geotechnical and Environmental Reports for the PDA Triangle Site  
**Blackrock Environmental:** Provide professional assistance to compose the IDEQ required TFM Plan.  
**Triangle, Inc:** Development Company for the PDA Triangle Project, Pre-Pays Arch and Eng Efforts, Pre-Pays Site Construction Efforts  
**DDC, LLC:** Previous Development Company, no longer in operational control of the PDA Triangle Site.

Construction Summary

Harris, Inc. - Phase 1: Perimeter Site Effort  
 Harris, Inc. - Phase 2: Interior Site Effort



**KELLER  
associates**

412 West Center, Suite 330 • Pocatello, ID 83204  
208.238.2146 phone • 208.238.2162 fax • www.kellerassociates.com

Triangle, Inc.  
P.O. Box 1082  
Pocatello ID 83204

June 17, 2008  
Project No: 208041-000  
Invoice No: 0000003  
Project Manager: Jaglowski

Project: 208041-000 Triangle - Const. Admin. & Platting

Project Manager: W. Jaglowski

**Professional services from May 1, 2008 to May 31, 2008**

Task: 001 Preliminary and Final Plat

**Fee**

Total Fee	6,800.00		
Percent Complete	95.00	Total Earned	6,460.00
		Previous Fee Billing	5,780.00
		Current Fee Billing	680.00
		<b>Total Fee</b>	<b>680.00</b>

**Total this task \$680.00**

Task: 002 Construction Administration

**Professional Personnel**

	Hours	Rate	Amount
Hansen, Eddy	3.00	60.00	180.00
Jaglowski, Michael	7.00	105.00	735.00
Kreusel, Kye	16.00	75.00	1,200.00
Mullen, James	2.00	140.00	280.00
Totals	28.00		2,395.00
<b>Total Labor</b>			<b>2,395.00</b>

**Total this task \$2,395.00**

Task: 003 Additional Services

**Professional Personnel**

	Hours	Rate	Amount
Mullen, James	1.50	140.00	210.00
Smith, Brady	6.50	65.00	422.50

Project 208041-000

Triangle - Const. Admin. & Platting

Invoice No: 0000003

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Totals	8.00	632.50
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<b>Total Labor</b>		<b>632.50</b>
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<b>Total this task</b>	<b>\$632.50</b>
------------------------	-----------------

<b>Total this invoice</b>	<b>\$3,707.50</b>
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**Outstanding Invoices**

<b>Number</b>	<b>Date</b>	<b>Balance</b>
0000002	5/19/08	3,251.25
<b>Total</b>		<b>3,251.25</b>

<b>Total now due</b>	<b>\$6,958.75</b>
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**APPLICATION AND CERTIFICATE FOR PAYMENT** AIA DOCUMENT G702 (Instructions on reverse side) PAGE ONE OF PAGES

TO OWNER: Triangle Inc  
Po Box 7  
Pocatello Idaho 83204

PROJECT: Triangle Phase One  
2043 E. Center St.  
Pocatello Idaho 83204

APPLICATION NO: Three  
 PERIOD TO: June 08  
 PROJECT NOS.: 06104

Distribution to:  
 OWNER  
 ARCHITECT  
 CONTRACTOR

FROM CONTRACTOR: Harris Inc  
4555 Burley Dr.  
Pocatello Idaho 83202

VIA ARCHITECT: Myers Anderson Architects  
101 N. Main Street  
Pocatello Idaho 83204

CONTRACT DATE: 1.15.08

CONTRACT FOR:

**CONTRACTOR'S APPLICATION FOR PAYMENT**

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet, AIA Document G703, is attached.

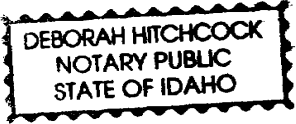
- 1. ORIGINAL CONTRACT SUM ..... \$ 485,416.00
- 2. Net change by Change Orders ..... \$ .00
- 3. CONTRACT SUM TO DATE (Line 1 ± 2) ..... \$ 485,416.00
- 4. TOTAL COMPLETED & STORED TO DATE ..... \$ 137,774.00  
 (Column G on G703)
- 5. RETAINAGE:
  - a. 5 % of Completed Work ..... \$ 6,888.70  
 (Columns D + E on G703)
  - b. \_\_\_\_\_ % of Stored Material ..... \$ .00  
 (Column F on G703)
  - Total Retainage (Line 5a + 5b or  
 Total in Column I of G703) ..... \$ 6,888.70
- 6. TOTAL EARNED LESS RETAINAGE ..... \$ 130,885.30  
 (Line 4 less Line 5 Total)
- 7. LESS PREVIOUS CERTIFICATES FOR PAYMENT  
 (Line 6 from prior Certificate) ..... \$ 55,841.95
- 8. CURRENT PAYMENT DUE ..... \$ 75,043.35
- 9. BALANCE TO FINISH, INCLUDING RETAINAGE  
 (Line 3 less Line 6) ..... \$ 354,530.70

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner		
Total approved this Month		
TOTALS		
NET CHANGES by Change Order		

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: [Signature] Date: 7.2.08

State of: Idaho  
 County of: Bannock  
 Subscribed and sworn to before me this Second day of July 2008



Notary Public: Deborah Hitchcock  
 My Commission expires: 2013 Deborah Hitchcock

**ARCHITECT'S CERTIFICATE FOR PAYMENT**

In accordance with the Contract Documents, based on on-site observations and the data comprising this 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 ..... \$ 75,043.35

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

ARCHITECT: \_\_\_\_\_  
 By: [Signature] Date: 7.3.08

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.







4555 Burley Drive, Pocatello, ID 83202  
Phone: 208-237-0575 Fax: 208-237-0520

Harris Inc.  
4555 Burley Drive  
Pocatello ID 83202  
208 237 0575

# Progress Billing

Application: 3

Period: 06/25/2008

License: 10657-AAA-1-3

**Owner:** Triangle Inc.  
2043 East Center St. Ste 108  
PO Box 7  
Pocatello ID 83204

**Job Location:** The Triangle - Phase 1 & 2  
2043 East Center St. Ste. 108  
P.O.BOX 7  
Pocatello ID 83204

## Application For Payment On Contract

Original Contract.....	485,416.00
Net Change by Change Orders.....	0.00
Contract Sum to Date.....	485,416.00
Total Complete to Date.....	137,774.00
Total Retained.....	6,888.70
Total Earned Less Retained.....	130,885.30
Less Previous Billings.....	55,841.95
Current Payment Due.....	75,043.35
Balance on Contract.....	354,530.70

## Contractor's Certification of Work

The undersigned contractor certifies that, to the best of the contractor's knowledge, the work on the the above named job has been completed in accordance with the plans and specifications to the level of completion indicated on the attached schedule of completion.

Contractor: \_\_\_\_\_ Date: \_\_\_\_\_

Architect: \_\_\_\_\_ Date: \_\_\_\_\_

Owner: \_\_\_\_\_ Date: \_\_\_\_\_

*Terms: Invoices are due and payable from the date of invoice. All overdue amounts will be charged a service charge of 0.00 % per month. Please make checks payable to: Harris Inc.*

*Thank you for your prompt payment.*

**PROGRESS BILLING**

Application: 3

Period: 06/25/2008

Schedule of Work Completed

Description of Work	Scheduled	Changes	Contract	Previous	Current Comp.	Stored Mat.	Total Comp.	%	Balance	Retained
1 - Mobilization/Bond	7,834.00		7,834.00	7,834.00			7,834.00	100.00		391.70
2 - Saw Cut Asphalt	3,380.00		3,380.00						3,380.00	
3 - Asphalt Removal	18,888.00		18,888.00	18,888.00			18,888.00	100.00		944.40
4 - Remove Water Service M	5,917.00		5,917.00		5,917.00		5,917.00	100.00		295.85
5 - Remove Catch Basin	1,644.00		1,644.00		1,644.00		1,644.00	100.00		82.20
6 - Remove Manholes	2,411.00		2,411.00		2,411.00		2,411.00	100.00		120.55
7 - Remove Storm Drain Line	6,519.00		6,519.00		6,519.00		6,519.00	100.00		325.95
8 - Remove Sanitary Sewer	10,650.00		10,650.00						10,650.00	
9 - Remove Subsoils	10,638.00		10,638.00	10,638.00			10,638.00	100.00		531.90
10 - Install HDPE Pipe	35,892.00		35,892.00		35,892.00		35,892.00	100.00		1,794.60
11 - Install PVC Sewer Pipe	19,235.00		19,235.00		19,235.00		19,235.00	100.00		961.75
12 - Fire Hydrant Assembly	7,286.00		7,286.00						7,286.00	
13 - 30" Catch Basin	5,369.00		5,369.00	5,369.00			5,369.00	100.00		268.45
14 - 48" Storm Drain Manhole	4,295.00		4,295.00	4,295.00			4,295.00	100.00		214.75
15 - Subgrade Compacted	1,064.00		1,064.00						1,064.00	
16 - Install Geotextile	1,702.00		1,702.00						1,702.00	
17 - Install 8" Thick 2" Cr	13,829.00		13,829.00						13,829.00	
18 - Install 4" Thick Asphalt	7,447.00		7,447.00						7,447.00	
19 - Install 2 1/2" Thick	28,721.00		28,721.00						28,721.00	
21 - Traffic control	9,735.00		9,735.00	3,894.00			3,894.00	40.00	5,841.00	194.70
22 - Standard Curb and Gutte	17,979.00		17,979.00						17,979.00	
23 - HCP Ramps	7,834.00		7,834.00						7,834.00	
24 - Hand Stk Curb and Gutt	5,884.00		5,884.00						5,884.00	
25 - Sidewalk	55,582.00		55,582.00						55,582.00	
26 - Ferguson Geotextile	5,547.00		5,547.00						5,547.00	
27 - Pocatello Precast	13,444.00		13,444.00	6,722.00	6,722.00		13,444.00	100.00		672.20
32 - Surveying	3,935.00		3,935.00						3,935.00	
30 - Sidewalk Removal	1,141.00		1,141.00	1,141.00			1,141.00	100.00		57.05
35 - Tree Rings	12,490.00		12,490.00						12,490.00	
38 - Greenway Landscape	47,044.00		47,044.00						47,044.00	

# PROGRESS BILLING

Application: 3

Period: 06/25/2008

## Schedule of Work Completed

Description of Work	Scheduled	Changes	Contract	Previous	Current Comp.	Stored Mat.	Total Comp.	%	Balance	Retained
39 - E-Permits and Mobilize	2,129.00		2,129.00						2,129.00	
40 - E-Underground Conduits	7,780.00		7,780.00						7,780.00	
41 - E-Pole Bases	7,056.00		7,056.00						7,056.00	
42 - E-Poles, Fixtures, Panel	84,037.00		84,037.00						84,037.00	
43 - E-Install Conductors	10,425.00		10,425.00						10,425.00	
44 - Construction Sign	653.00		653.00		653.00		653.00	100.00		32.65
<b>Totals:</b>	<b>485,416.00</b>		<b>485,416.00</b>	<b>58,781.00</b>	<b>78,993.00</b>		<b>137,774.00</b>	<b>28.38</b>	<b>347,642.00</b>	<b>6,888.70</b>

**Myers ■ Anderson**  
**Architecture**  
 Interior Design  
 Landscape Design

**INVOICE**

**INVOICE FOR ARCHITECTURAL SERVICES**

PROJECT: The Triangle **SITE IMPROVEMENTS**

DATE: 7/1/2008

Triangle, Inc.  
 P.O. Box 1082  
 Pocatello, Idaho 83204

INVOICE NO: 06 SITE  
 IMPROVEMENTS  
 ARCHITECT'S  
 PROJECT NO: 06104

This document is held in accordance with the Agreement Between Owner and Architect dated November 12, 2007.

\* All prior invoices and payments from the Site Perimeter and Site Interior projects have been accounted for.

The present status of the account is as follows:

		Architectural Fixed Fee:			\$80,953.36	
Architectural Service	% Fee	Contract Amount	% Complete	Amt. Of Serv. Complete	Previous Billings	Net This Billing
Schematic Design:	15%	\$12,143.00	100%	\$12,143.00	\$12,143.00	0.00
Design Development:	20%	\$16,190.67	100%	\$16,190.67	\$16,190.67	0.00
Construction Documents:	50%	\$40,476.68	100%	\$40,476.68	\$40,476.68	0.00
Bidding:	5%	\$4,047.67	100%	\$4,047.67	\$4,047.67	0.00
Construction:	10%	\$8,095.34	50%	\$4,047.67	\$2,428.60	1,619.07
***	100%					
Total		\$80,953.36	95%	\$76,905.69	\$75,286.62	\$1,619.07

Reimbursables:				
Bid Documents (25 Sets)		\$737.50	\$737.50	\$0.00
Shipping / UPS		\$13.23	\$13.23	\$0.00
Advertisement for Bids		\$202.63	\$202.63	\$0.00
Subtotal		\$953.36	\$953.36	0.00

Total of Architectural Services and Reimbursables Due this Billing **\$1,619.07**

Summary	Total Amount of Services Completed to Date	\$76,905.69
	Total Amount of Reimbursables to Date	\$953.36
	Subtotal	\$77,859.05
	Less: Previous Payments	\$68,453.36
	<b>Total of Architectural Services and Reimbursables Due this Billing</b>	<b>\$1,619.07</b>
	Amount Past Due	\$0.00
	Interest Accrued on Past Due	\$0.00
	<b>TOTAL NOW DUE:</b>	<b>\$1,619.07</b>

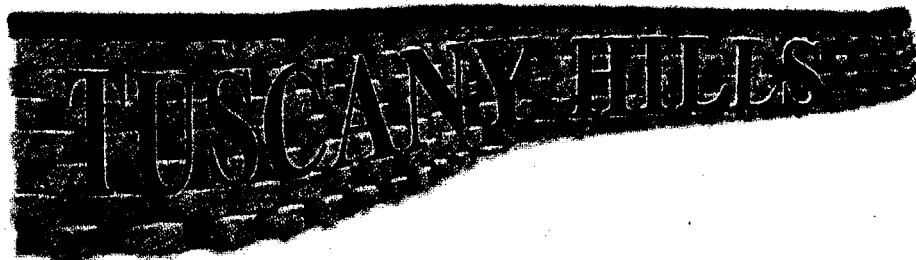
**Outstanding Invoicing**  
**Invoice No. 5 \$1,619.07**

The above amount shall become due and payable upon receipt.

INTEREST ON OVERDUE ACCOUNTS SHALL ACCRUE AT ONE AND ONE HALF PERCENT (1.5%) PER MONTH

Thank you:   
 Jim Jenkins, ASLA

101 N. Main Street ■ Pocatello, Idaho 83204 ■ Ph: (208) 232-3741



June 20, 2008

Bannock Development Corporation  
Ms. Gynii Gilliam  
1651 Alvin Ricken Dr.  
Pocatello, ID 83201

RE: Collateral for PDA loan-South Cliffs

Dear Ms. Gilliam:

Would you please place on the PDA board agenda our request to modify the collateral for the \$200,000 PDA loan in the South Cliffs development.

We propose that the collateral for the loan be reduced to the 6.31 acre parcel directly across Cliffs Dr. from the BLM/FS facility.

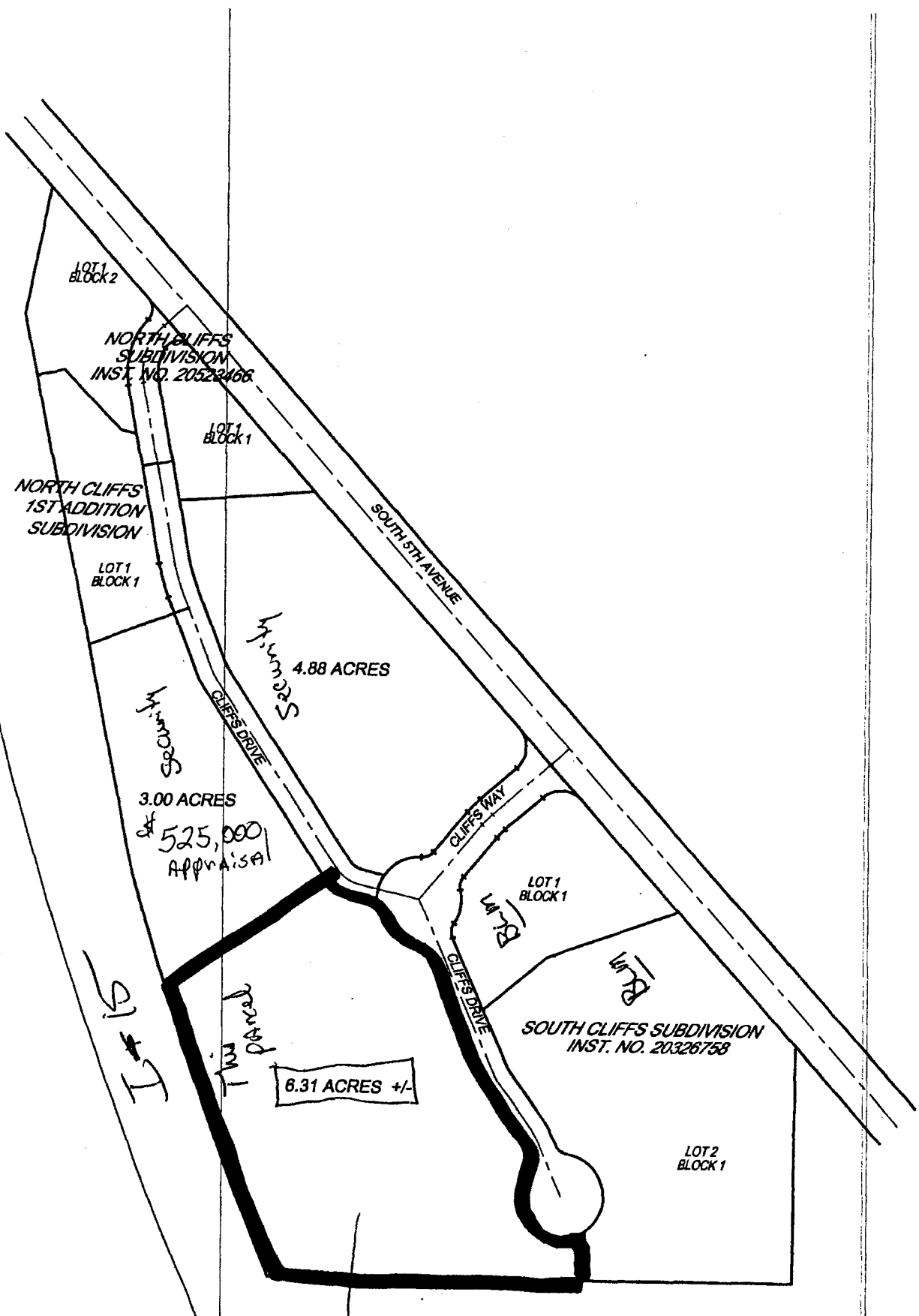
The 3 acre parcel directly North was appraised for \$525,000; indicating a value in excess of \$1,000,000 for the parcel which would collateralize the loan.

A copy of area map is enclosed.

Sincerely,

Billy B. Isley  
BBAD Investments, LLC

Enc.



NORTH CLIFFS  
SUBDIVISION  
INST. NO. 20522466

NORTH CLIFFS  
1ST ADDITION  
SUBDIVISION

SOUTH CLIFFS SUBDIVISION  
INST. NO. 20326758

6.31 ACRES +/-

3.00 ACRES  
\$525,000  
Appraisal

4.88 ACRES

LOT 1  
BLOCK 1

LOT 2  
BLOCK 1

LOT 1  
BLOCK 2

LOT 1  
BLOCK 1

LOT 1  
BLOCK 1

SOUTH 5TH AVENUE

CLIFFS DRIVE

CLIFFS WAY

CLIFFS DRIVE

G.I.S

Security

Security

Security

This parcel

**POCATELLO DEVELOPMENT AUTHORITY MINUTES**  
Meeting July 25, 2007

**Members present:** Steve Brown, Terry Brower, Roger Chase, Larry Ghan, Darsi Johnson, Ken Monroe, and Ryan Ward.

**Staff present:** Gynii Gilliam and Sari David of Bannock Development; A. Dean Tranmer, Esq. and Darcy Taylor of the City Legal Dept.; and Dave Swindell, City of Pocatello CFO.

The meeting was called to order at 11:05 a.m., by Chairman Steve Brown.

**1. Preliminary matters:** New board member Ryan Ward was introduced and welcomed to the Board. No conflicts of interest were declared, however **S. Brown** advised the Board that appropriation dollars for the South Valley Connector were applied for through Senator Craig's office (S. Brown's employer). Additions to the agenda included a request by Bill Isley for release of collateral on his obligation to the PDA, two additional pay requests for the North Yellowstone District, a request for funding for legislative education on TIF districts, and an update on the Whitman project.

**2. Minutes and financial matters:**

Minutes for the regular June meeting and executive session were reviewed. There being no amendments, it was **MSC (R. Chase, K. Monroe)** to approve the minutes of June 20, 2007.

S. David presented the financial report for June. The ending balance of all districts as of May 31, 2007, was \$488,032.32. Income for June included taxes paid on the Old Town, Central Corridor and North Yellowstone districts, a remittance from School District #25 for the North Garfield property, and interest earned in the amount of \$424.45, for a total income of \$60,925.70. Expenses paid in June included May and June lunches and a publication fee giving notice of the 2006 audit, for a total of \$289.35. After a brief discussion, it was **MSC (T. Brower, R. Ward)** to approve the financial report for June.

S. David presented an administration invoice for the second quarter in the amount of \$3,125.00. It was **MSC (T. Brower, K. Monroe)** to pay the invoice.

**3. Central Corridor:**

South Cliffs Development: **S. Brown** presented a request by Bill Isley of BBAD Investments, LLC, to release the Deed of Trust held by the PDA on a portion of the South Cliffs Development. Isley's proposal requested the release of a 3.0 acre parcel and a 4.88 acre parcel which have been pledged for a loan, leaving a 6.31 acre parcel as security for the PDA's deed of trust. Numerous questions regarding this transaction were raised by Board members, and Mr. Isley was not present to address those questions. It was noted that at the time the loan was made it was the Board's intent to secure all three parcels with the deed of trust. After further discussion it was **MSC (R. Chase, D. Johnson)** to deny the request, pending more information from Mr. Isley. G. Gilliam agreed to advise Mr. Isley of the Board's decision.

South Valley Connector: **R. Chase** inquired as to the amount of uncommitted funds remaining in the Central Corridor District. With the assistance of D. Swindell, S. David and G. Gilliam, it was estimated there would be approximately 1.2 million uncommitted funds by 2010 or 2011, less any administrative fees taken by the PDA. **R. Chase** requested that the Board commit any remaining funds in the Central Corridor District to the South Valley Connector, and that no other projects be funded out of Central Corridor funds. It was noted that the Central Corridor District is due to close on December 31, 2009. **R. Chase** outlined the funding for the approved Connector, stating there was \$13,000,000.00 in federal funding, the City currently has

South Cliffs Development: **S. Brown** reminded the Board that at the July meeting the Board had decided to deny a request by BBAD Investments, LLC, to grant a partial satisfaction and alter its original deed of trust on the South Cliffs property. He advised the Board that since the July meeting BBAD Investments, LLC, had modified its request by adding an incentive wherein it would agree to donate the land it owns that will need to be acquired for construction of the South Valley Connector in exchange for the partial satisfaction. The Board discussed different options which might be available as part of the negotiation, such as asking for an earlier payment of BBAD Investment LLC's loan, limiting such an agreement to be the final modification of the original agreement, setting timeframes within which the land donation must occur. After further discussion, it was **MSC (R. Chase, R. Stallings)** to grant the partial satisfaction on the requested parcel, and modify the lien created by the Deed of Trust with BBAD Investments, LLC, to include only a 6.31 acre parcel as security, in exchange for BBAD Investment LLC's donation of land it owns which shall be required for construction of the South Valley Connector, which donation shall be agreed to in writing as soon as the final design for the Connector is approved, subject to legal counsel approval, and with the caveat that this modification shall be the last modification to the original agreement between the parties.

South Valley Connector: **R. Chase** advised the Board that the design work for the Connector is currently in progress. It is being designed as a four-lane road, but in all probability will be built as a two-lane road due to funding availability. As soon as the design work is completed and approved, the City will begin acquiring right-of-way property for the roadway. Right-of-way acquisition will include enough property for a four-lane road, in anticipation of future expansion. **T. Brower** inquired as to the possibility of City staff doing the engineering on the project. **R. Chase** advised that he reviewed that suggestion, but found that the project was beyond the City's means and expertise. He then informed the Board that the City is requesting that two million dollars be set aside from uncommitted Central Corridor funds for use as federal match for the connector, with a requested expenditure date of 2012, or when the funds become available. **S. Brown** questioned whether the valuation of the land being donated by BBAD Investments, LLC could be applied toward the matching funds. This matter will be investigated. It was then **MSC (T. Brower, R. Stallings)** to approve the commitment of two million dollars from Central Corridor funds in 2012, or when otherwise available, for the purpose of providing matching funds for the South Valley Connector.

#### 4. North Yellowstone:

City Engineer Jesse Schuerman advised the Board that the roadway improvements were essentially complete in the Rail Crossing development and that he had started the punch list for the final work. A Pay Request from Keller Associates was presented for payment. J. Schuerman explained that while the request was for \$96,937.64, and the amount remaining from the dedicated funds for this project was \$107,241.80, a retainage of \$40,000.00 was required under the contract, and therefore, only \$67,241.80 should be paid on the request. Once the punch list is completed, an additional pay request may be made for the balance owing on the \$96,937.64 pay request. It was **MSC (D. Schroeder, R. Ward)** to approve the payment of \$67,241.80 on the request. **R. Chase** questioned whether problems with an irrigation system owned by a neighboring business to the Rail Crossings Development had been addressed. J. Schuerman advised the Board that he would follow up on the issue.

#### 5. Miscellaneous:

Kress District: The time has come to officially close the Kress District by resolution. After a brief report by D. Tranmer, it was **MSC (D. Johnson, D. Schroeder)** to adopt a resolution to close out the Kress District and to request that the Pocatello City Council prepare an ordinance to close the district. S. David advised the Board that \$5,567.48 remains in the Kress District account and requested that the funds be transferred to the Board Discretionary account.