

POCATELLO DEVELOPMENT AUTHORITY
Board of Commissioners Meeting
20 August 2008 – 11:00am

City Hall
911 North 7th 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 July 16, 2008 – Motion to approve and/or amend

Financial Report: July Income and Expenses

Central Corridor: Triangle payment request #7
Triangle Lot 1 sell and removal from Deed of Trust

North Yellowstone: Ashley Furniture Home Store funding request; \$100,000

Fund Budgets for FY2009

Items from staff

Items from commission members

Adjourn

Executive Session

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

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

DRAFT

Pocatello Development Authority ^{2009?}
 Budget for the Period Ending September 30, 2010

	General Fund	Central Corridor District	North Yellowstone District	Naval Ordinance District	Grand Total
Previous Year Balance: estimated	-11,980.22	2,630,668.46	1,269,015.92	5,195.18	3,892,899.34
INCOME:					
Property Taxes		1,445,541.56	764,120.03	6,000.00	2,215,661.59
North Yellowstone Loans	100,000.00				100,000.00
Interest Income	6,000.00	70,000.00	25,000.00		101,000.00
Total Projected Income:	106,000.00	1,515,541.56	789,120.03	6,000.00	2,416,661.59
EXPENSE:					
Debt Service		931,430.00	582,545.00		1,513,975.00
Cheyenne Crossing		238,797.05			238,797.05
Whitman Yellowstone Hotel		100,000.00			100,000.00
Triangle Project		632,801.57			632,801.57
General Fund loan payment			100,000.00		100,000.00
Management salaries	16,625.00				16,625.00
Luncheon costs	1,320.00				1,320.00
Office expenses	200.00				200.00
Legal advertising	50.00				50.00
Banking expenses	360.00				360.00
Audit	3,500.00				3,500.00
Actuary Studies	4,600.00				4,600.00
Professional services					0.00
Total Projected Expense:	26,655.00	1,903,028.62	682,545.00	0.00	2,612,228.62
CALCULATED ANNUAL BALANCE	67,364.78	2,243,181.40	1,375,590.95	11,195.18	3,697,332.31

POCATELLO DEVELOPMENT AUTHORITY
CASH ANALYSIS FOR THE MONTH ENDING JULY 31, 2008

	Balance 30-Jun-08	Balance 31-Jul-08	Change in Balance
Total Cash:			
General Fund			
Cash in checking	\$710,515.04	\$14,504.87	-\$696,010.17
Money Market Account	106,095.57	106,365.31	\$269.74
Total General Fund Cash	<u>816,610.61</u>	<u>120,870.18</u>	<u>-\$695,740.43</u>
Central Corridor District			
Cash in checking	-23,749.56	1,163,473.81	\$1,187,223.37
Bond Trust Fund (Wells Fargo)	374.86	374.86	\$0.00
Revenue Allocation Trust Fund (Wells)	1,680,486.51	1,680,486.51	\$0.00
Total Central Corridor District Cash	<u>1,657,111.81</u>	<u>2,844,335.18</u>	<u>\$1,187,223.37</u>
North Yellowstone District			
Cash in checking	-503,147.95	346,528.45	\$849,676.40
Bond Trust Fund (Wells Fargo)	45.09	45.09	\$0.00
Revenue Allocation Trust Fund (Wells)	534,095.76	534,095.76	\$0.00
Total Yellowstone District Cash	<u>30,992.90</u>	<u>880,669.30</u>	<u>\$849,676.40</u>
Central Corridor District Debt Service	652,467.28	652,467.28	\$0.00
North Yellowstone District Debt Service	685,616.56	686,470.92	\$854.36
Naval Ordinance Plant - Cash in checking	3,008.41	5,195.18	2,186.77
Total cash	<u>\$3,845,807.57</u>	<u>\$5,190,008.04</u>	<u>\$1,344,200.47</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	652,467.28	652,467.28	0.00
North Yellowstone District Debt Service	685,616.56	686,470.92	854.36
Total restricted cash	<u>2,852,763.84</u>	<u>2,853,618.20</u>	<u>854.36</u>
Total unrestricted cash	<u>993,043.73</u>	<u>2,336,389.84</u>	<u>1,343,346.11</u>
Cash Available			
General Fund	181,406.81	120,870.18	-\$695,740.43
Central Corridor District	724,976.81	1,912,200.18	1,187,223.37
North Yellowstone District	-415,067.28	298,124.30	849,676.40
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	3,008.41	5,195.18	2,186.77
Total available cash	<u>494,324.75</u>	<u>2,336,389.84</u>	<u>1,343,346.11</u>

**POCATELLO DEVELOPMENT AUTHORITY
 NAVAL ORDINANCE PLANT 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
Previous Year Balance:	\$0.00	\$0.00	\$3,008.41	\$0.00	\$0.00	\$0.00	\$0.00
INCOME:							
Property taxes	0.00	3,008.41	-3,008.41				
Interest on trust accounts			0.00				
			0.00				
Total Projected Income:	0.00	3,008.41	-3,008.41	0.00	0.00	0.00	0.00
EXPENSE:							
			0.00				
			0.00				
			0.00				
			0.00				
			0.00				
Total Projected Expense:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CALCULATED ANNUAL BALANCE	\$0.00	\$3,008.41	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Cash movement analysis:

For the month of July, Pocatello Development Authority received cash of \$1,572,024.81 and paid out cash payments of \$228,678.70 so that there was an increase in cash of \$1,343,346.11.

General Fund revenue was \$269.74 in interest earnings on the Money Market Account. Expenses were \$726,391.10 of which \$80,369.92 were to Triangle Inc, \$100.03 to Jimmy Johns for lunch, \$25.84 in bank fees and \$615,514.38 loan to the North Yellowstone District. The General Fund cash decreased \$695,740.43 in July.

The Central Corridor District received interest revenues on trust funds of \$2,536.30 and property taxes of \$1,335,406.28. The Corridor paid Bannock County \$103,182.91 and \$45,000.00 to Portneuf Valley Investments. The Corridor's cash increased \$1,187,223.37 in June.

The North Yellowstone District received interest revenues on trust funds of \$854.36, received \$234,162.02 in property taxes and a \$615,514.38 loan from the General Fund. It had \$.00 in expenses. The North Yellowstone District's cash increased by \$849,676.40.

The Naval Ordinance Plant District received property taxes of \$2,186.77 and had no expenses so that its cash balance increase \$2,186.77.

Budget Discussion:

General Fund: With 83% of the year over the General Fund has spent 72% of its budget. Remaining large ticket items are IsoRay \$75,000.00, Triangle Project construction \$52,102.99, and Legislative Action \$5,000.00. Its budget needs to be adjusted to authorize the \$615,514.38 loan to the North Yellowstone District. It also owes \$3,500 To Deaton & Company for the audit.

Central Corridor: The Central Corridor budget will need to be adjusted 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. 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 there any plans to spend any of its property tax revenue this year.

Internal Debt:

The North Yellowstone District has borrowed \$615,514.38 from the General Fund in order to pay its commitments with the Rail Crossing. This loan should be paid off over the next three years. There may be year end adjustments to the amount of the loan.

Getting out of the year whole, required cash strategies:

Unless current year expenditure are reassigned between the General Fund and the Central Corridor the General Fund will not be able to meet its remaining \$199,344.79 in obligations.

We are required to transfer \$1,604,603.51 in property tax receipts to the Wells Fargo Trust Accounts. This will leave the General Fund with \$31,406.11

The Central Corridor will have a cash balance of \$1,004,898.61 after paying its remaining \$889,301.57 in commitments.

Solution: Treat the payments made on the Triangle property as Central Corridor expenses and request draws from its Revenue Allocation Fund. This will infuse the General Fund with \$247,897.01 in cash

POCATELLO DEVELOPMENT AUTHORITY

STATEMENT OF CASH AS OF JULY 31, 2008

Cash in Checking	\$1,529,702.31
Cash in Savings (Wells Fargo Money Market Account)	106,365.31
Cash in held by third parties (Wells Fargo Trust Department)	3,553,940.42
Total cash	<u>5,190,008.04</u>
Cash restricted by bond covenants	-2,853,618.20
Total cash available	<u><u>\$2,336,389.84</u></u>

*STATEMENT OF CHANGES IN CASH AND CASH EQUIVILENTS
FOR THE MONTH ENDED JULY 31, 2008*

Receipts for the month		
	Property taxes received - Central Corridor	\$1,335,406.28
	Property taxes received - North Yellowstone	234,162.02
	Property taxes received - Naval Ordinance Plant	2,186.77
	Interest earnings on savings - Wells Fargo Managed Cash	269.74
	Interest earning on Trust Accounts - Wells Fargo Trusts	854.36
	Total receipts	<u>1,572,879.17</u>
Total expenditures for the month		
N/A	GF Service Charge - checking account	25.84
# 3006	GF Jimmy John's	100.03
	Luncheon July 16, 2008	
# 3007	CC Portneuf Valley Investments	45,000.00
	2009 budgeted payment	
# 3008	GF Triangle Inc.	80,369.92
	Payment # 4 on triangle project	
N/A	CC Bannock County	
	Payment toward AMI adjustment	103,182.91
	Total expenditures	<u>228,678.70</u>
	Net change in cash	\$1,344,200.47
	Cash balances as of July 31, 2008	\$5,190,008.04
	Cash balances as of June 30, 2008	\$3,845,807.57
	Net change in cash	<u><u>\$1,344,200.47</u></u>

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

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The Central Corridor will have a cash balance of \$1,004,898.61 after paying its remaining \$889,301.57 in commitments.

Solution: Treat the payments made on the Triangle property as Central Corridor expenses and request draws from it Revenue Allocation Fund. This will infuse the General Fund with \$247,897.01 in cash and shift the final \$52,102.99 payment to the Central Corridor.

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

YEARS ENDED	Budget 2008	YTD 2008 As of July	Remaining 2008	Budget 2009	Budget 2010	Budget 2011	Budget 2012
Previous Year Balance:	\$1,018,191.44	\$1,018,190.84	\$120,870.18	-\$11,980.22	\$67,364.78	\$197,709.78	\$499,950.09
INCOME:							
TetriDyn Solutions Repayment: ¹⁰	15,000.00	15,000.00	0.00				
Garfield Property			0.00				
Kress Admin			0.00				
Central Corridor Admin: ⁷			0.00				
North Yellowstone Loans				100,000.00	300,000.00	245,895.31	
Naval Ordinance loan						75,000.00	
Interest Income	7,000.00	8,529.76	0.00	6,000.00	7,000.00	8,000.00	9,000.00
Total Projected Income:	22,000.00	23,529.76	0.00	106,000.00	307,000.00	328,895.31	9,000.00
EXPENSE:							
IsoRay: Committed \$75,000 ¹	75,000.00		75,000.00				
Triangle Project: Committed \$300,000 ⁹	268,123.52	216,020.53	52,102.99				
Portneuf Valley Investment Partners: Committed \$40,000 ⁸			0.00				
Loan to Naval Ordinance Plant District	75,000.00	75,000.00			150,000.00		
Legislative Action	5,000.00		5,000.00	0.00			
North Yellowstone Loan		615,514.38					
Management salaries				16,625.00	16,625.00	16,625.00	16,625.00
Luncheon costs	1,320.00	572.59	747.41	1,320.00	1,320.00	1,320.00	1,320.00
Office expenses		147.55	0.00	200.00	200.00	200.00	200.00
Legal advertising		21.00	0.00	50.00	50.00	50.00	50.00
Banking expenses		39.37	0.00	360.00	360.00	360.00	360.00
Audit				3,500.00	3,500.00	3,500.00	3,500.00
Actuary Studies				4,600.00	4,600.00	4,600.00	4,600.00
Professional services	12,500.00	13,535.00	0.00				
Total Projected Expense:	424,443.52	920,850.42	132,850.40	26,655.00	176,655.00	26,655.00	26,655.00
CALCULATED ANNUAL BALANCE	\$615,747.92	\$120,870.18	-\$11,980.22	\$67,364.78	\$197,709.78	\$499,950.09	\$482,295.09

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 July	Remaining 2008	Budget 2009	Budget 2010	Budget 2011	Budget 2012
Previous Year Balance*:	\$3,153,370.28	\$3,153,370.28	\$3,496,802.46	\$2,630,668.46	\$2,243,181.40	\$2,836,795.81	\$1,161,270.49
INCOME:							
Projected Estimated Tax Revenues: ^{8,9}	1,085,554.67	1,666,009.51	0.00	1,445,541.56	1,445,541.56		
Taxes Received from Previous Years & yearly interest: ⁷			0.00				
South Cliffs Repayment: ¹²			0.00		196,867.85		
AMI Repayment (Building Owners): ¹²			0.00				1,200,000.00
Positron Repayment: ^{12 (400,000.00)}			0.00				
Interest earning on trust accounts		61,349.31		70,000.00	80,000.00	90,000.00	20,000.00
Total Projected Income:	1,085,554.67	1,727,358.82	0.00	1,515,541.56	1,722,409.41	90,000.00	1,220,000.00
EXPENSE:							
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 ⁴	129,580.47		0.00				
Cheyenne Crossing: Committed \$3 million total ^{16 & 18}	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 ¹⁰	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 ¹⁵	632,801.57		0.00	632,801.57			
Portneuf Valley Investment Partners: Committed \$45,000 ¹³	45,000.00	45,000.00	0.00				
Reimburse City for Demolition at W. Clark and N. Garfield		18,950.00					
AIM property tax refund (not budgeted)	433,786.14	433,786.14	0.00				
Admin Transfer to Unrestricted Account: ¹¹			0.00				
Legal advertising - Kress district		101.50					
Trustee fees		2,250.00					
Professional services		4,160.00					
Land Acquisition Fund: ¹⁷							
<u>Unapproved projects:</u>							
Farmers Project							750,000.00
South 5th Project							100,000.00
Total Projected Expense:	2,986,981.18	1,383,926.64	866,134.00	1,903,028.62	1,128,795.00	1,765,525.32	2,336,788.13
CALCULATED ANNUAL BALANCE		\$3,496,802.46	\$2,630,668.46	\$2,243,181.40	\$2,836,795.81	\$1,161,270.49	\$44,482.36

ESTIMATED \$600K LESS DUE TO AMI ADJUSTMENT. AMOUNT IS DEDUCTED FROM THIS BOX. Actual amount is \$433,786.14, 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, looks as if the loan may not be repaid,
 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 July	Remaining 2008	Budget 2009	Budget 2010	Budget 2011	Budget 2012 - 2028
Previous Year Balance:	\$1,039,471.94	\$1,039,471.94	\$1,567,140.22	\$1,269,015.92	\$1,375,590.95	\$1,384,540.98	\$1,384,540.98
INCOME:							
Property taxes (\$368,864.08)	764,120.03	765,030.06		764,120.03	964,120.03	964,123.03	16,390,091.51
Interest on trust accounts		22,410.47	0.00	25,000.00	25,000.00	25,000.00	400,000.00
Loan from General Fund		615,514.38					
Total Projected Income:	764,120.03	1,402,954.91	0.00	789,120.03	989,120.03	989,123.03	16,790,091.51
EXPENSE:							
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				
Loan payment to General Fund				100,000.00	300,000.00	215,514.38	615,514.38
Costco employment payment (\$1,000,000.00) 1	145,895.31	145,895.31	0.00				854,104.69
Total Projected Expense:	1,170,682.11	875,286.63	298,124.30	682,545.00	980,170.00	892,114.38	11,988,029.69
CALCULATED ANNUAL BALANCE	\$632,909.86	\$1,567,140.22	\$1,269,015.92	\$1,375,590.95	\$1,384,540.98	\$1,481,549.63	\$6,186,602.80
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
Amount available		302,695.22	4,570.92	13,520.95	26,040.98	122,209.63	6,186,602.80

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**

YEARS ENDED	Budget 2008	YTD 2008 As of June	Remaining 2008	Budget 2009	Budget 2010	Budget 2011	Budget 2012 - 2028
Previous Year Balance:	\$0.00	\$0.00	\$5,195.18	\$5,195.18	\$11,195.18	\$16,195.18	\$21,195.18
INCOME:							
Property taxes	0.00	5,195.18	0.00	6,000.00	80,000.00	80,000.00	1,280,000.00
Interest on trust accounts			0.00				
Loan from General Fund	75,000.00	75,000.00	0.00				
Total Projected Income:	75,000.00	80,195.18	0.00	6,000.00	80,000.00	80,000.00	1,280,000.00
EXPENSE:							
Whisper Creek Log Homes (\$225,000.)	75,000.00	75,000.00	0.00			75,000.00	75,000.00
Petersen Contract			0.00				750,000.00
Repay loan to General Fund			0.00		75,000.00		
			0.00				
			0.00				
			0.00				
Total Projected Expense:	75,000.00	75,000.00	0.00	0.00	75,000.00	75,000.00	825,000.00
CALCULATED ANNUAL BALANCE	\$0.00	\$5,195.18	\$5,195.18	\$11,195.18	\$16,195.18	\$21,195.18	\$476,195.18

**Pocatello Development Authority
Budget for the Period Ending September 30, 2010**

	General Fund	Central Corridor District	North Yellowstone District	Naval Ordinance District	Grand Total
Previous Year Balance: estimated	-11,980.22	2,630,668.46	1,269,015.92	5,195.18	3,892,899.34
INCOME:					
Property Taxes		1,445,541.56	764,120.03	6,000.00	2,215,661.59
North Yellowstone Loans	100,000.00				100,000.00
Interest Income	6,000.00	70,000.00	25,000.00		101,000.00
Total Projected Income:	106,000.00	1,515,541.56	789,120.03	6,000.00	2,416,661.59
EXPENSE:					
Debt Service		931,430.00	582,545.00		1,513,975.00
Cheyenne Crossing		238,797.05			238,797.05
Whitman Yellowstone Hotel		100,000.00			100,000.00
Triangle Project		632,801.57			632,801.57
General Fund loan payment			100,000.00		100,000.00
Management salaries	16,625.00				16,625.00
Luncheon costs	1,320.00				1,320.00
Office expenses	200.00				200.00
Legal advertising	50.00				50.00
Banking expenses	360.00				360.00
Audit	3,500.00				3,500.00
Actuary Studies	4,600.00				4,600.00
Professional services					0.00
Total Projected Expense:	26,655.00	1,903,028.62	682,545.00	0.00	2,612,228.62
CALCULATED ANNUAL BALANCE	67,364.78	2,243,181.40	1,375,590.95	11,195.18	3,697,332.31

DRAFT

Pocatello Development Authority ^{2009?}
 Budget for the Period Ending September 30, 2010

	General Fund	Central Corridor District	North Yellowstone District	Naval Ordinance District	Grand Total
Previous Year Balance: estimated	-11,980.22	2,630,668.46	1,269,015.92	5,195.18	3,892,899.34
INCOME:					
Property Taxes		1,445,541.56	764,120.03	6,000.00	2,215,661.59
North Yellowstone Loans	100,000.00				100,000.00
Interest Income	6,000.00	70,000.00	25,000.00		101,000.00
Total Projected Income:	106,000.00	1,515,541.56	789,120.03	6,000.00	2,416,661.59
EXPENSE:					
Debt Service		931,430.00	582,545.00		1,513,975.00
Cheyenne Crossing		238,797.05			238,797.05
Whitman Yellowstone Hotel		100,000.00			100,000.00
Triangle Project		632,801.57			632,801.57
General Fund loan payment			100,000.00		100,000.00
Management salaries	16,625.00				16,625.00
Luncheon costs	1,320.00				1,320.00
Office expenses	200.00				200.00
Legal advertising	50.00				50.00
Banking expenses	360.00				360.00
Audit	3,500.00				3,500.00
Actuary Studies	4,600.00				4,600.00
Professional services					0.00
Total Projected Expense:	26,655.00	1,903,028.62	682,545.00	0.00	2,612,228.62
CALCULATED ANNUAL BALANCE	67,364.78	2,243,181.40	1,375,590.95	11,195.18	3,697,332.31

**POCATELLO DEVELOPMENT AUTHORITY
 NAVAL ORDINANCE PLANT 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
Previous Year Balance:	\$0.00	\$0.00	\$3,008.41	\$0.00	\$0.00	\$0.00	\$0.00
INCOME:							
Property taxes	0.00	3,008.41	-3,008.41				
Interest on trust accounts			0.00				
			0.00				
Total Projected Income:	0.00	3,008.41	-3,008.41	0.00	0.00	0.00	0.00
EXPENSE:							
			0.00				
			0.00				
			0.00				
			0.00				
			0.00				
Total Projected Expense:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CALCULATED ANNUAL BALANCE	\$0.00	\$3,008.41	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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

YEARS ENDED	Budget 2008	YTD 2008 As of July	Remaining 2008	Budget 2009	Budget 2010	Budget 2011	Budget 2012
Previous Year Balance:	\$1,018,191.44	\$1,018,190.84	\$120,870.18	-\$11,980.22	\$67,364.78	\$197,709.78	\$499,950.09
INCOME:							
TetriDyn Solutions Repayment: ¹⁰	15,000.00	15,000.00	0.00				
Garfield Property			0.00				
Kress Admin			0.00				
Central Corridor Admin: ⁷			0.00				
North Yellowstone Loans				100,000.00	300,000.00	245,895.31	
Naval Ordinance loan						75,000.00	
Interest Income	7,000.00	8,529.76	0.00	6,000.00	7,000.00	8,000.00	9,000.00
Total Projected Income:	22,000.00	23,529.76	0.00	106,000.00	307,000.00	328,895.31	9,000.00
EXPENSE:							
IsoRay: Committed \$75,000 ¹	75,000.00		75,000.00				
Triangle Project: Committed \$300,000 ⁹	268,123.52	216,020.53	52,102.99				
Portneuf Valley Investment Partners: Committed \$40,000 ⁸			0.00				
Loan to Naval Ordinance Plant District	75,000.00	75,000.00			150,000.00		
Legislative Action	5,000.00		5,000.00	0.00			
North Yellowstone Loan		615,514.38					
Management salaries				16,625.00	16,625.00	16,625.00	16,625.00
Luncheon costs	1,320.00	572.59	747.41	1,320.00	1,320.00	1,320.00	1,320.00
Office expenses		147.55	0.00	200.00	200.00	200.00	200.00
Legal advertising		21.00	0.00	50.00	50.00	50.00	50.00
Banking expenses		39.37	0.00	360.00	360.00	360.00	360.00
Audit				3,500.00	3,500.00	3,500.00	3,500.00
Actuary Studies				4,600.00	4,600.00	4,600.00	4,600.00
Professional services	12,500.00	13,535.00	0.00				
Total Projected Expense:	424,443.52	920,850.42	132,850.40	26,655.00	176,655.00	26,655.00	26,655.00
CALCULATED ANNUAL BALANCE	\$615,747.92	\$120,870.18	-\$11,980.22	\$67,364.78	\$197,709.78	\$499,950.09	\$482,295.09

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 July	Remaining 2008	Budget 2009	Budget 2010	Budget 2011	Budget 2012
Previous Year Balance*:	\$3,153,370.28	\$3,153,370.28	\$3,496,802.46	\$2,630,668.46	\$2,243,181.40	\$2,836,795.81	\$1,161,270.49
INCOME:							
Projected Estimated Tax Revenues: ^{8,9}	1,085,554.67	1,666,009.51	0.00	1,445,541.56	1,445,541.56		
Taxes Received from Previous Years & yearly interest: ⁷			0.00				
South Cliffs Repayment: ¹²			0.00		196,867.85		
AMI Repayment (Building Owners): ¹²			0.00				1,200,000.00
Positron Repayment: ^{12 (400,000.00)}			0.00				
Interest earning on trust accounts		61,349.31		70,000.00	80,000.00	90,000.00	20,000.00
Total Projected Income:	1,085,554.67	1,727,358.82	0.00	1,515,541.56	1,722,409.41	90,000.00	1,220,000.00
EXPENSE:							
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 ⁴	129,580.47		0.00				
Cheyenne Crossing: Committed \$3 million total ^{16 & 18}	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 ¹⁰	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 ¹⁵	632,801.57		0.00	632,801.57			
Portneuf Valley Investment Partners: Committed \$45,000 ¹³	45,000.00	45,000.00	0.00				
Reimburse City for Demolition at W. Clark and N. Garfield		18,950.00					
AIM property tax refund (not budgeted)	433,786.14	433,786.14	0.00				
Admin Transfer to Unrestricted Account: ¹¹			0.00				
Legal advertising - Kress district		101.50					
Trustee fees		2,250.00					
Professional services		4,160.00					
Land Acquisition Fund: ¹⁷							
<u>Unapproved projects:</u>							
Farmers Project							750,000.00
South 5th Project							100,000.00
Total Projected Expense:	2,986,981.18	1,383,926.64	866,134.00	1,903,028.62	1,128,795.00	1,765,525.32	2,336,788.13
CALCULATED ANNUAL BALANCE		\$3,496,802.46	\$2,630,668.46	\$2,243,181.40	\$2,836,795.81	\$1,161,270.49	\$44,482.36

ESTIMATED \$600K LESS DUE TO AMI ADJUSTMENT. AMOUNT IS DEDUCTED FROM THIS BOX. Actual amount is \$433,786.14, 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, looks as if the loan may not be repaid,
 13. Total PVIP commitment was \$85,000. \$40,000 from Board Disc. And \$45,000 from Central Corridor
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 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
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Cheyenne Crossing \$2million	8/15/2007	
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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 July	Remaining 2008	Budget 2009	Budget 2010	Budget 2011	Budget 2012 - 2028
Previous Year Balance:	\$1,039,471.94	\$1,039,471.94	\$1,567,140.22	\$1,269,015.92	\$1,375,590.95	\$1,384,540.98	\$1,384,540.98
INCOME:							
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Interest on trust accounts		22,410.47	0.00	25,000.00	25,000.00	25,000.00	400,000.00
Loan from General Fund		615,514.38					
Total Projected Income:	764,120.03	1,402,954.91	0.00	789,120.03	989,120.03	989,123.03	16,790,091.51
EXPENSE:							
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				
Loan payment to General Fund				100,000.00	300,000.00	215,514.38	615,514.38
Costco employment payment (\$1,000,000.00) 1	145,895.31	145,895.31	0.00				854,104.69
Total Projected Expense:	1,170,682.11	875,286.63	298,124.30	682,545.00	980,170.00	892,114.38	11,988,029.69
CALCULATED ANNUAL BALANCE	\$632,909.86	\$1,567,140.22	\$1,269,015.92	\$1,375,590.95	\$1,384,540.98	\$1,481,549.63	\$6,186,602.80
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
Amount available		302,695.22	4,570.92	13,520.95	26,040.98	122,209.63	6,186,602.80

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**

YEARS ENDED	Budget 2008	YTD 2008 As of June	Remaining 2008	Budget 2009	Budget 2010	Budget 2011	Budget 2012 - 2028
Previous Year Balance:	\$0.00	\$0.00	\$5,195.18	\$5,195.18	\$11,195.18	\$16,195.18	\$21,195.18
INCOME:							
Property taxes	0.00	5,195.18	0.00	6,000.00	80,000.00	80,000.00	1,280,000.00
Interest on trust accounts			0.00				
Loan from General Fund	75,000.00	75,000.00	0.00				
Total Projected Income:	75,000.00	80,195.18	0.00	6,000.00	80,000.00	80,000.00	1,280,000.00
EXPENSE:							
Whisper Creek Log Homes (\$225,000.)	75,000.00	75,000.00	0.00			75,000.00	75,000.00
Petersen Contract			0.00				750,000.00
Repay loan to General Fund			0.00		75,000.00		
			0.00				
			0.00				
			0.00				
Total Projected Expense:	75,000.00	75,000.00	0.00	0.00	75,000.00	75,000.00	825,000.00
CALCULATED ANNUAL BALANCE	\$0.00	\$5,195.18	\$5,195.18	\$11,195.18	\$16,195.18	\$21,195.18	\$476,195.18

**Pocatello Development Authority
Budget for the Period Ending September 30, 2010**

	General Fund	Central Corridor District	North Yellowstone District	Naval Ordinance District	Grand Total
Previous Year Balance: estimated	-11,980.22	2,630,668.46	1,269,015.92	5,195.18	3,892,899.34
INCOME:					
Property Taxes		1,445,541.56	764,120.03	6,000.00	2,215,661.59
North Yellowstone Loans	100,000.00				100,000.00
Interest Income	6,000.00	70,000.00	25,000.00		101,000.00
Total Projected Income:	106,000.00	1,515,541.56	789,120.03	6,000.00	2,416,661.59
EXPENSE:					
Debt Service		931,430.00	582,545.00		1,513,975.00
Cheyenne Crossing		238,797.05			238,797.05
Whitman Yellowstone Hotel		100,000.00			100,000.00
Triangle Project		632,801.57			632,801.57
General Fund loan payment			100,000.00		100,000.00
Management salaries	16,625.00				16,625.00
Luncheon costs	1,320.00				1,320.00
Office expenses	200.00				200.00
Legal advertising	50.00				50.00
Banking expenses	360.00				360.00
Audit	3,500.00				3,500.00
Actuary Studies	4,600.00				4,600.00
Professional services					0.00
Total Projected Expense:	26,655.00	1,903,028.62	682,545.00	0.00	2,612,228.62
CALCULATED ANNUAL BALANCE	67,364.78	2,243,181.40	1,375,590.95	11,195.18	3,697,332.31

- Architecture
- Interior Design
- Landscape Architecture

*Jami OK
via call
8/12/08*

TRANSMITTAL LETTER

Date: August 11, 2008

To: Robert Chambers, City of Pocatello
Pocatello Development Authority

Project: The Triangle

Remarks:

Enclosed is Application for Payment No. 7 for The Triangle project for review by PDA on August 20, 2008. Please contact our office if you have any questions.

Thank You: Jami N. Myers, Exec. Assistant
Myers Anderson Architects, PLLC

jnm
Enclosure

- Architecture
- Interior Design
- Landscape Architecture

August 7, 2008

Robert Chambers
 City of Pocatello
 Pocatello Development Authority
 911 North 7th Avenue
 Pocatello, Idaho 83201

Re: The Triangle / PDA
 Application for Payment No. 7
 Triangle, Inc.

Dear Mr. Chambers:

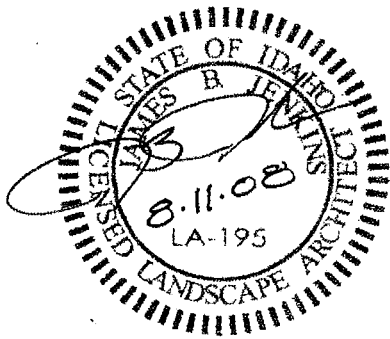
Myers Anderson Architects certifies to the Pocatello Development Authority that to the best of the Architect's knowledge, information, and belief the work covered by this Application for Payment has progressed as indicated and is in accordance with the contract documents and that the current payment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

Amount Certified \$41,231.69

Previous Amount Funded by PDA . . \$247,897.01

Project Architect:

By: Jim Jenkins Date: 8/7/2008



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 #7

August 4, 2008

Work Completed as of: July 31, 2008

PDA Site: Triangle Redevelopment Project

Date	Payee	Description	Amount
7/17/08	Keller Associates, Inc.: Invoice #4	Professional Services – Site Platting / Const Eng	\$ 3,627.50
7/30/08	Harris, Inc.: Invoice # 4	Progress Payment - Site Construction Phase 1	\$ 35,580.35
8/4/08	Myers Anderson Architects: Invoice # 7	Professional Services – Services Completed to date	\$ 2,023.84

Total Reimbursement Request \$ 41,231.69

Notes:

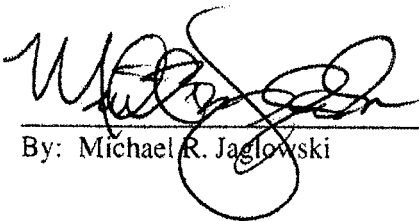
1. Reimbursements arranged according to Date Received.
2. Attached to Invoice - Invoices for the above services

Construction Summary:

1. Total Site Construction Contract = \$730,147.00; Includes both Phase 1 & 2 Efforts
2. Total Site Construction Completed = \$224,071.75; Includes both Phase 1 & 2 Efforts
3. Balance to Finish Project = \$506,075.25

Respectfully Submitted:

TRIANGLE, INC.



By: Michael R. Jaglowski

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

Draw Requisition #: 7
 Period Ending: 31-Jul-08
 Requisition Date: 4-Aug-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
Architectural & Engineering										
	Myers / Anderson	75,000.00	5,953.36	80,953.36	79,882.89	68,612.95	9,246.11	0.00	2,023.83	1,070.47
	Keller Associates - Platting	6,800.00	0.00	6,800.00	6,800.00	3,060.00	3,400.00	0.00	340.00	0.00
	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	17,346.11	0.00	17,346.11	17,346.11	17,346.11	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
Construction Engineering										
	Keller Associates-Con Eng	24,000.00	0.00	24,000.00	9,941.25	6,653.75	0.00	0.00	3,287.50	14,058.75
Site Construction										
	Harris, Inc - Phase 1	485,416.00		485,416.00	166,465.65	130,885.30	0.00	0.00	35,580.35	318,950.35
	Harris, Inc - Phase 2	244,731.00		244,731.00	57,606.10	0.00	53,868.80	3,737.30	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
PROJECT TOTALS		898,352.95	5,953.36	904,306.31	380,729.57	247,897.01	87,863.58	3,737.30	41,231.68	586,438.30

Percent Complete: 42.1%
 Percent Remaining: 57.9%

Service Completed To Date: 380,729.57
 Previous Funded - PDA: 247,897.01
 Previous Funded - Developer: 87,863.58
 Total Service Completed April 2008: 44,968.98
 Requested from Developer: 3,737.30
 Current PDA Request: 41,231.68

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

July 17, 2008
Project No: 208041-000
Invoice No: 0000004
Project Manager: Jaglowski

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

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

Project Manager: *W. Jaglowski*

Professional services from June 1, 2008 to June 30, 2008

Task: 001 Preliminary and Final Plat

Fee

Total Fee	6,800.00		
Percent Complete	100.00	Total Earned	6,800.00
		Previous Fee Billing	6,460.00
		Current Fee Billing	340.00
		Total Fee	340.00

Total this task \$340.00

Task: 002 Construction Administration

Professional Personnel

	Hours	Rate	Amount
Hansen, Eddy	4.50	60.00	270.00
Jaglowski, Michael	4.00	105.00	420.00
Kreusel, Kye	27.50	75.00	2,062.50
Mullen, James	1.50	140.00	210.00
Smith, Brady	4.50	65.00	292.50
Totals	42.00		3,255.00
Total Labor			3,255.00

Total this task \$3,255.00

Task: 003 Additional Services

Professional Personnel

	Hours	Rate	Amount
Smith, Brady	0.50	65.00	32.50

Project: 208041-000

Triangle - Const. Admin. & Platting

Invoice No: 0000004

Totals

0.50

32.50

Total Labor

32.50

Total this task

\$32.50

Total this invoice

\$3,627.50

Outstanding Invoices

Number	Date	Balance
0000003	6/17/08	3,707.50
Total		3,707.50

Total now due

\$7,335.00

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.: Four
 PERIOD TO: 7.1. to 7.30.08
 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

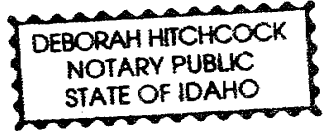
- 1 ORIGINAL CONTRACT SUM \$ 485,416.00
- 2 Net change by Change Orders \$ 19,488.00
- 3 CONTRACT SUM TO DATE (Line 1 + 2) \$ 504,904.00
- 4 TOTAL COMPLETED & STORED TO DATE \$ ~~182,513.00~~
(Column G on G703) 175,227.00
- 5 RETAINAGE:
 - a 5 % of Completed Work \$ ~~9,125.65~~ 8,761.35
(Columns D + E on G703)
 - b _____ % of Stored Material \$ 0
(Column F on G703)
 - Total Retainage (Line 5a + 5b or Total in Column I of G703) \$ 8,761.35
- 6 TOTAL EARNED LESS RETAINAGE \$ ~~173,885.30~~
(Line 4 less Line 5 Total) 166,465.65
- 7 LESS PREVIOUS CERTIFICATES FOR PAYMENT \$ 130,885.30
(Line 6 from prior Certificate)
- 8 CURRENT PAYMENT DUE \$ ~~42,502.05~~
- 9 BALANCE TO FINISH, INCLUDING RETAINAGE \$ ~~221,516.65~~ 35,580.35
(Line 3 less Line 6) 338,438.35

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner		
Total approved this Month		
TOTALS		
NET CHANGES by Change Order	<u>19,488.00</u>	

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: 7.30.08

State of: Idaho
 County of: Bannock
 Subscribed and sworn to before me this 30th day of July 2008
Deborah Hitchcock
 Notary Public, Deborah Hitchcock
 My Commission expires: 2013



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 \$ 35,580.35

(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: 7.31.08

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: 4

Period: 07/25/2008

License: 10657-AAA-1-3

Owner: Triangle Inc.
2043 East Center St. Ste 108
PO Box 1082
Pocatello ID 83204

Job Location: The Triangle - Phase 1 & 2
2043 East Center St. Ste. 108
PO Box 1082
Pocatello ID 83204

Application For Payment On Contract

Original Contract.....	485,416.00
Net Change by Change Orders.....	19,488.00
Contract Sum to Date.....	504,904.00
Total Complete to Date.....	<u>175,227</u> 182,513.00
Total Retained.....	<u>8,761.35</u> 9,125.65
Total Earned Less Retained.....	<u>173,387.35</u>
Less Previous Billings.....	130,885.30
Current Payment Due.....	42,502.05
Balance on Contract.....	<u>331,516.65</u>

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: 4

Period: 07/25/2008

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		3,380.00	100.00		169.00
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		10,650.00	100.00		532.50
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		7,286.00	100.00		364.30
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	13,444.00			13,444.00	100.00		672.20
32 - Surveying	3,935.00		3,935.00		3,935.00		3,935.00	100.00		196.75
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	

NOTE: Fire hydrant installed
by City at earlier date.

PROGRESS BILLING

Application: 4

Period: 07/25/2008

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
Change Order# 1		19,488.00	19,488.00		19,488.00		19,488.00	100.00		974.40
Totals:	485,416.00	19,488.00	504,904.00	137,774.00	44,739.00		182,513.00	36.15	322,391.00	9,125.65
					37,453		175,227		329,677	8,761.35

937.

Myers ■ Anderson
 Architecture
 Interior Design
 Landscape Design

INVOICE

INVOICE FOR ARCHITECTURAL SERVICES

PROJECT: The Triangle **SITE IMPROVEMENTS**

DATE: 8/4/2008

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

INVOICE NO: 07 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	75%	\$6,071.50	\$4,047.67	2,023.83
***	100%					
Total		\$80,953.36	98%	\$78,929.53	\$76,905.69	\$2,023.84

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 \$2,023.84

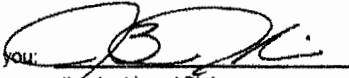
Summary	Total Amount of Services Completed to Date	\$78,929.53
	Total Amount of Reimbursables to Date	\$953.36
	Subtotal	\$79,882.89
	Less: Previous Payments	\$68,453.36
	Total of Architectural Services and Reimbursables Due this Billing	\$2,023.84
	Amount Past Due	\$0.00
	Interest Accrued on Past Due	\$0.00
	TOTAL NOW DUE:	\$2,023.84

Outstanding Invoicing
 Invoice No. 6 \$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