

POCATELLO DEVELOPMENT AUTHORITY
Board of Commissioners Meeting
21 ~~September~~ 2009 – 11:00am
October

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 September 16, 2009 – Motion to approve and/or amend

Financial Report: September Income and Expenses

General Discussion:

Shaver Loan Agreement

Gateway West Appraisal help? (not to exceed \$2,250)

Audit Engagement Letter from Deaton & Company, Chartered

Budget Plan Discussion

Executive Session: Discussion of potential property acquisition.

Items from staff

Items from commission members

Adjourn

Executive Session

Matters exist for discussion in an executive session as per I.C. 67-2345 (1) (e)

Motion: "I move that we enter into an executive session as per Idaho Code 67- 2345 (1) (e) to consider preliminary negotiations involving matters of trade or commerce in which the PDA may be in competition with other jurisdictions."

POCATELLO DEVELOPMENT AUTHORITY
STATEMENT OF CASH AS OF SEPTEMBER 30, 2009

Cash in Checking	\$259,800.06
Cash in Savings (Wells Fargo Money Market Account)	132,885.89
Cash in held by third parties (Wells Fargo Corporate Trust)	4,789,526.19
Total cash	5,182,212.14
Cash restricted by bond covenants	-2,964,075.00
Total cash available	\$2,218,137.14

STATEMENT OF CHANGES IN CASH AND CASH EQUIVILENTS
FOR THE MONTH ENDED SEPTEMBER 30, 2009

Receipts for the month		
CC	Property taxes received - Central Corridor	\$5,781.65
NY	Property taxes received - North Yellowstone	88.59
CC	City of Pocatello	172,490.81
GF	Interest earnings on savings - Wells Fargo Managed Cash	1.13
	Interest earning on Trust Accounts - Wells Fargo Trusts	35.91
	Total receipts	178,398.09

Total expenditures for the month		
# 3059	CC Wells Fargo Corporate Trust - \$246,522.51 Repayment of draw on Central Corridor	
# 3060	GF Darcy Taylor	19.70
	Soft drinks for September luncheon	
# 3061	GF Papa Kelseys	91.28
	September luncheon	
# 3062	CC Wells Fargo Corporate Trust	2,250.00
	Central Corridor Trustee Fees	
# 3063	CC City of Pocatello	13,026.26
	Engineering Fees Cheyenne Crossing	
# 3064	GF Tetridyn Solutions, Inc	50,000.00
	Short-term loan	
N/A	CC PDA Series 2000A Bond Fund	45,362.50
	Interest on Bonded Debt	
N/A	GF Bank service charge - September	20.24
	Total expenditures	110,769.98
	Net change in cash	\$67,628.11

Cash balances as of September 30, 2009	\$5,182,612.01
Cash balances as of August 31, 2009	\$5,114,983.90
Net change in cash	\$67,628.11

CC = Central Corridor, NY = North Yellowstone, GF = General Fund, NO=Naval Ordinance

POCATELLO DEVELOPMENT AUTHORITY
CASH ANALYSIS FOR THE MONTH ENDING SEPTEMBER 30, 2009

	Balance 31-Aug-09	Balance 30-Sep-09	Change in Balance
Total Cash:			
General Fund			
Cash in checking	\$120,958.20	\$70,826.98	-\$50,131.22
Money Market Account	132,884.76	132,885.89	\$1.13
Total General Fund Cash	<u>253,842.96</u>	<u>203,712.87</u>	<u>-\$50,130.09</u>
Central Corridor District			
Cash in checking	38,135.18	214,157.64	\$176,022.46
Bond Trust Fund (Wells Fargo)	45,362.50	0.08	-\$45,362.42
Revenue Allocation Trust Fund (Wells)	2,574,680.01	2,561,703.57	-\$12,976.44
Total Central Corridor District Cash	<u>2,658,177.69</u>	<u>2,775,861.29</u>	<u>\$117,683.60</u>
North Yellowstone District			
Cash in checking	-31,171.69	-31,083.10	\$88.59
Bond Trust Fund (Wells Fargo)	0.48	0.67	\$0.19
Revenue Allocation Trust Fund (Wells)	895,908.91	895,916.08	\$7.17
Total Yellowstone District Cash	<u>864,737.70</u>	<u>864,833.65</u>	<u>\$95.95</u>
Central Corridor District Debt Service	650,027.14	650,000.00	-\$27.14
North Yellowstone District Debt Service	681,900.00	681,905.79	\$5.79
North Portneuf	399.87	399.87	\$0.00
Naval Ordinance Plant - Cash in checking	5,898.54	5,898.54	0.00
Total cash	<u>\$5,114,584.03</u>	<u>\$5,182,612.01</u>	<u>\$67,628.11</u>
Cash Restricted By Bond Covenants:			
Central Corridor Cash			
Next bond payment	950,725.00	950,725.00	0.00
North Yellowstone Cash			
Next bond payment	681,450.00	681,450.00	0.00
Central Corridor District Debt Service	650,000.00	650,000.00	0.00
North Yellowstone District Debt Service	681,900.00	681,900.00	0.00
Total restricted cash	<u>2,964,075.00</u>	<u>2,964,075.00</u>	<u>0.00</u>
Total unrestricted cash	<u>2,160,509.03</u>	<u>2,218,537.01</u>	<u>67,628.11</u>
Cash Available			
General Fund	281,269.38	203,712.87	-\$50,130.09
Central Corridor District	1,579,184.28	1,825,136.29	117,683.60
North Yellowstone District	-199,484.11	183,383.65	95.95
Central Corridor District Debt Service	30.82	0.00	-27.14
North Yellowstone District Debt Service	-28.05	5.79	5.79
North Portneuf District	399.87	399.87	0.00
Naval Ordinance Plant District	5,898.54	5,898.54	0.00
Total available cash	<u>1,667,270.73</u>	<u>2,218,537.01</u>	<u>67,628.11</u>

Cash movement analysis:

For the month of September, Pocatello Development Authority received cash of \$178,398.09 and paid out cash payments of \$110,769.98 so that there was an increase in cash of \$67,628.11.

General Fund revenue received \$1.13 in interest earnings on the Money Market Account. Expenses were Bank service charges of \$20.24, luncheon costs of \$110.98 and a short-term loan to Tetridyn Solutions, Inc. The General Fund cash decreased \$50,130.09 in September.

The Central Corridor District received interest revenues on trust funds of \$22.76, property taxes of \$5,781.65 and a refund from the City of Pocatello for South Valley Connector engineering of \$172,490.81. The Corridor District paid \$2,250.00 to the Wells Fargo Corporate Trust for trustee fees, \$13,026.26 to The City of Pocatello for South Valley Connector engineering and \$45,362.50 in interest on its bonded debt. The Corridor's cash increased by \$117,656.46.

The North Yellowstone District received interest revenues on trust funds of \$13.15 and property taxes of \$88.59. It had no expenses during the month. The district's cash increased by \$101.74.

The Naval Ordinance Plant District had no activity

The North Portneuf District had no activity

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. In March \$298,828.31 and in August \$31,171.69 was paid back leaving a balance of \$285,514.38.

The Naval Ordinance District has borrowed \$75,000.00 from the General Fund in order to pay its commitments with a manufacturer, Wisper Creek. This was paid back in July.

The General Fund had borrowed \$401,393.30 during the year from the Consolidated Corridor in order to pay its obligations on the Triangle Project. This short-term loan was repaid in June.

External Debt:

Consolidated Corridor District: Two payments left 2010 and 2011. Principal due \$1,770,000.00, interest due \$92,227.50, for a total of \$1,862,227.50.

North Yellowstone District: Final payment due 2027. Principal due \$7,630,000.00, interest due \$5,284,875.00, for a total of \$12,914,875.00.

Budget Review 2009 Fiscal Year

District or Fund	Original Budget	Amended Budget	Actual
General Fund	374,158.70	674,158.70	566,746.10
Central Corridor District	2,227,980.00	2,327,980.00	1,326,003.17
North Yellowstone District	678,325.00	1,193,839.38	913,585.00
Naval Ordinance Plant	11,195.18	75,000.00	75,000.00

**POCATELLO DEVELOPMENT AUTHORITY
GENERAL FUND CASH FLOW PROJECTIONS
2009 THROUGH 2013**

YEARS ENDED	Budget 2009	Actual 2009	Remaining 2009	Budget 2010	Budget 2011	Budget 2012	Budget 2013
Previous Year Balance:	\$370,297.35	\$364,666.59	\$203,712.87	\$203,712.87	\$513,372.25	\$487,517.25	\$1,315,032.38
INCOME:							
TetriDyn Solutions Repayment: ¹⁰							
Garfield Property							
Central Corridor Admin fee							
TetriDyn Solutions Repayment: ¹⁰						853,370.13	
North Yellowstone Loans				50,000.00			
Naval Ordinance loan	330,000.00	330,000.00	0.00	285,514.38			
Interest Income	6,000.00	791.38	-75,000.00		800.00	800.00	1,315.03
Total Projected Income:	336,000.00	405,791.38	-69,791.38	336,314.38	800.00	854,170.13	1,315.03
EXPENSE:							
IsoRay: Committed \$75,000 ¹ BUDGETED 75,000.00	75,000.00		75,000.00				
Triangle Project: Committed \$300,000 ² BUDGETED \$224,121.32	289,128.70	511,628.36	0.00				
TetriDyn Solutions (short-term loan)		50,000.00					
Portneuf Valley Investment Partners: Committed \$40,000 ³			0.00				
Naval Ordinance District loan to pay off RDA							675,000.00
Management salaries				16,625.00	16,625.00	16,625.00	16,625.00
Luncheon costs	1,320.00	1,204.06	115.94	1,320.00	1,320.00	1,320.00	1,320.00
Office expenses	200.00		200.00	200.00	200.00	200.00	200.00
Legal advertising	50.00		50.00	50.00	50.00	50.00	50.00
Banking expenses	360.00	199.14	160.86	360.00	360.00	360.00	360.00
Audit	3,500.00	3,713.54	-213.54	3,500.00	3,500.00	3,500.00	3,500.00
Arbitrage Rebate Studies	4,600.00		4,600.00	4,600.00	4,600.00	4,600.00	4,600.00
Total Projected Expense:	374,158.70	566,745.10	79,913.26	26,655.00	26,655.00	26,655.00	701,655.00
CALCULATED ANNUAL BALANCE	\$332,138.65	\$203,712.87	\$54,008.23	\$513,372.25	\$487,517.25	\$1,315,032.38	\$614,692.41
	\$705,943.52						
	\$331,784.82						

POCATELLO DEVELOPMENT AUTHORITY
CENTRAL CORRIDOR CASH FLOW PROJECTIONS
2009 THROUGH 2012**

YEARS ENDED	Budget 2009	Actual 2009	Remaining 2009	Budget 2010	Budget 2011	Budget 2012
Previous Year Balance*:	\$3,029,561.15	\$3,029,561.15	\$3,425,861.29	\$3,425,861.29	\$1,382,983.92	\$109,171.06
INCOME:						
Projected Estimated Tax Revenues: ^{4,9}	1,445,541.56	1,714,022.09	-268,480.53	1,500,000.00	1,500,000.00	
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			
Positron Repayment: ^{12 (\$400,000.00)}			0.00			1,200,000.00
Interest earning on trust accounts	70,000.00	8,281.22	61,718.78	9,000.00	9,000.00	9,000.00
Total Projected Income:	1,515,541.56	1,722,303.31	-206,761.75	1,705,867.85	1,509,000.00	1,209,000.00
EXPENSE:						
Current Year Debt Service:	931,430.00	931,430.00	0.00	928,795.00	933,432.50	
Cheyenne Crossing: Committed \$3 million total ^{10 & 16}	337,800.00	33,423.17	304,376.83	2,117,700.22	1,347,130.36	3,802,630.58
Whitman/Yellowstone Hotel: Committed \$613,000 ^{10 org 306 300}	356,500.00	356,500.00	0.00			
Clark Street Overpass: Committed \$258,880.98						258,800.93
Admin Transfer to Unrestricted Account: ¹¹			0.00			853,370.13
General Fund - loan for Triangle development City of Pocatello, triangle land reimbursement						206,000.00
Arbitrage		2,400.00	0.00			
Trustee fees	2,250.00	2,250.00	0.00	2,250.00	2,250.00	
<u>Unapproved Projects</u>						
Farmer's Project #1 org. 500,000.00	200,000.00		200,000.00	200,000.00		
Unnamed Project #3 (\$500,000.00 new Jan 2009): ¹⁹	500,000.00		500,000.00	500,000.00	500,000.00	
Total Projected Expense:	1,625,730.00	1,326,003.17	1,004,376.83	3,748,745.22	2,782,812.86	1,318,171.06
CALCULATED ANNUAL BALANCE	\$2,919,372.71	\$3,425,861.29	\$2,214,722.71	\$1,382,983.92	\$109,171.06	\$0.00
Debt service restriction (reserve \$650,000.00)		\$650,000.00	\$1,578,735.00	\$1,583,432.50	0.00	0.00
Current debt payment allocation fund reserve		\$950,725.00				
Available cash		\$1,825,136.29	\$635,927.71	-\$200,448.58	\$109,171.06	\$0.00

** TIF District slated to close in 2012

**POCATELLO DEVELOPMENT AUTHORITY
NORTH YELLOWSTONE FUND CASH FLOW PROJECTIONS
2009 THROUGH 2028**

YEARS ENDED	Budget 2009	Actual 2009	Remaining 2009	Budget 2010	Budget 2011	Budget 2012	Budget 2013 - 2028
Previous Year Balance:	\$1,276,749.60	\$1,343,991.40	\$1,546,739.44	\$1,546,739.44	\$1,567,171.46	\$1,880,898.86	\$1,880,898.86
INCOME:							
Property taxes (orig \$761,120.03)	902,884.32	1,114,615.95	0.00	1,114,527.36	1,114,527.36	1,114,527.36	17,832,437.76
Interest on trust accounts	25,000.00	1,717.09	23,282.91	144.00	5,000.00	5,000.00	75,000.00
Loan from General Fund							
Total Projected Income:	927,884.32	1,116,333.04	23,282.91	1,114,671.36	1,119,527.36	1,119,527.36	17,907,437.76
EXPENSE:							
Current Year Debt Service:	578,325.00	578,325.00	0.00	681,450.00	678,525.00	680,050.00	10,874,850.00
Rail Crossing			0.00				
Peg Development Land Acquisition			0.00				
Legal Advertising			0.00				
Arbitrage fees		2,760.00		2,760.00	2,760.00	2,760.00	41,400.00
Trustee fees		2,500.00	0.00	2,500.00	2,500.00	2,500.00	37,500.00
Loan payment to PDA General Fund (orig 100,000)	330,000.00	330,000.00	0.00	285,514.38			0.00
Costco employment payment (\$854,105.00) 1			0.00	122,014.96	122,014.96	122,014.96	615,514.38
Total Projected Expense:	908,325.00	913,585.00	0.00	1,094,239.34	805,799.96	807,324.96	854,105.00
CALCULATED ANNUAL BALANCE	\$1,296,308.92	\$1,546,739.44	\$1,570,022.35	\$1,567,171.46	\$1,880,898.86	\$2,193,101.26	\$8,346,526.50
Bond reserve trust fund		681,900.00	681,900.00	681,900.00	681,900.00	681,900.00	681,900.00
Current debt payment allocation fund reserve		681,450.00	681,450.00	678,525.00	680,050.00	680,750.00	
Amount available		183,389.44	206,672.35	206,746.46	518,948.86	830,451.26	7,664,626.50

Note: \$691,453.36 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
NORTH PORTNEUF DISTRICT CASH FLOW PROJECTIONS - Tentative
2009 THROUGH 2031

YEARS ENDED	Budget 2009	Actual 2009	Remaining 2009	Budget 2010	Budget 2011	Budget 2012	Budget 2013 - 2028
Previous Year Balance:				\$399.87	\$799.87	\$799.87	\$799.87
INCOME:							
Property taxes		399.87	-399.87	400.00	1,492,442.00	2,895,337.00	42,150,872.00
Interest on trust accounts			0.00				
Loan from General Fund			0.00				
Total Projected Income:	0.00	399.87	-399.87	400.00	1,492,442.00	2,895,337.00	42,150,872.00
EXPENSE:							
Debt service			0.00		1,492,442.00	2,895,337.00	6,612,221.00
Hokuz			0.00				
Infrastructure reimbursement			0.00				
Employment reimbursement			0.00				15,000,000.00
Other payments:			0.00				9,269,326.00
City infrastructure			0.00				2,000,000.00
PDA admin			0.00				741,546.00
Taxing Entity operational costs			0.00				8,527,779.00
Total Projected Expense:	0.00	0.00	0.00	0.00	1,492,442.00	2,895,337.00	42,150,872.00
CALCULATED ANNUAL BALANCE	\$0.00	\$399.87	-\$399.87	\$799.87	\$799.87	\$799.87	\$799.87
Assessed valuation 2009	\$6,639,105.00						
Base valuation	\$3,458,800.00						
Increase 2009	\$3,180,305.00						

**POCATELLO DEVELOPMENT AUTHORITY
NAVAL ORDINANCE PLANT FUND CASH FLOW PROJECTIONS
2009 THROUGH 2028**

YEARS ENDED	Budget 2009	Actual 2009	Remaining 2009	Budget 2010	Budget 2011	Budget 2012	Budget 2013 - 2028
Previous Year Balance:	\$5,261.30	\$5,261.30	\$5,898.54	\$5,898.54	\$6,535.78	\$7,173.02	\$7,800.26
INCOME:							
Property taxes	6,000.00	75,637.24	-69,637.24	75,637.24	75,637.24	75,627.24	1,134,408.60
Interest on trust accounts			0.00				
Loan from General Fund			0.00				
Total Projected Income:	6,000.00	75,637.24	-69,637.24	75,637.24	75,637.24	75,627.24	1,134,408.60
EXPENSE:							
Log Homes (\$225,000.)			0.00	75,000.00	75,000.00	75,000.00	
Owner Contract (RDA)			0.00				
Repay loan to General Fund		75,000.00	-75,000.00				750,000.00
			0.00				
			0.00				
Total Projected Expense:	0.00	75,000.00	-75,000.00	75,000.00	75,000.00	75,000.00	750,000.00
CALCULATED ANNUAL BALANCE	\$11,261.30	\$5,898.54	\$11,261.30	\$6,535.78	\$7,173.02	\$7,800.26	\$392,208.86
Assessed valuation 2009	\$5,639,105.00						
Base valuation	\$3,458,800.00						
Increase 2009	\$3,180,305.00						

Pocatello Development Authority
Schedule of Actual Revenues and Expenditures for the Fiscal Year Ending September 30, 2009

	General Fund	Central Corridor District	North Yellowstone District	Naval Ordinance District	North Portneuf District	Grand Total
Cash Balance as of October 1, 2008	364,666.59	3,029,561.15	1,343,991.40	5,261.30	0.00	4,743,480.44
INCOME:						
Property Taxes		1,714,022.09	1,114,615.95	75,637.24	399.87	2,904,675.15
South Cliff repayment						0.00
North Yellowstone Loans	330,000.00					330,000.00
Naval Ordinance Loan	75,000.00					75,000.00
Interest Income	791.38	8,281.22	1,717.09			10,789.69
Total Income:	405,791.38	1,722,303.31	1,116,333.04	75,637.24	399.87	3,320,464.84
EXPENDITURES:						
Debt Service		931,430.00	578,325.00			1,509,755.00
South Valley Connector		33,423.17				33,423.17
Triangle Project	511,628.36					511,628.36
Whitman Hotel		356,500.00				356,500.00
Log Homes				75,000.00		75,000.00
Loan repayment to General Fund			330,000.00			330,000.00
Tetridyn Solutions (short term loan)	50,000.00					50,000.00
Luncheon costs	1,204.06					1,204.06
Office expenses						0.00
Legal advertising						0.00
Banking expenses	199.14					199.14
Audit	3,713.54					3,713.54
Trustee fees		2,250.00	2,500.00			4,750.00
Professional services (Arbitrage Study)		2,400.00	2,760.00			5,160.00
Total Expenditures:	566,745.10	1,326,003.17	913,585.00	75,000.00	0.00	2,881,333.27
Cash Balance as of September 30, 2009	203,712.87	3,425,861.29	1,546,739.44	5,898.54	399.87	5,182,612.01
Cash restrictions - Debt Service Reserves	0.00	1,600,725.00	1,363,350.00	0.00	0.00	2,964,075.00
Unrestricted Cash as of September 30, 2009	203,712.87	1,825,136.29	183,389.44	5,898.54	399.87	2,218,537.01

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**Pocatello Development Authority
Cash Flow Projection for the Period Ending September 30, 2010**

	General Fund	Central Corridor District	North Yellowstone District	Naval Ordinance District	North Portneuf District	Grand Total
Previous Year Balance: actual	203,712.87	3,425,861.29	1,546,739.44	5,898.54	399.87	5,182,612.01
INCOME:						
Property Taxes		1,500,000.00	1,114,527.36	75,637.24	400.00	2,690,564.60
South Cliff repayment		196,867.85				196,867.85
North Yellowstone Loan	285,514.38					285,514.38
Tetridyn Loan	50,000.00					50,000.00
Interest Income	800.00	9,000.00	144.00			9,944.00
Total Projected Income:	336,314.38	1,705,867.85	1,114,671.36	75,637.24	400.00	3,232,890.83
EXPENSE:						
Debt Service		928,795.00	681,450.00			1,610,245.00
Loan to PDA General Fund			285,514.38			285,514.38
Cheyenne Crossing		2,117,700.22				2,117,700.22
Unnamed project #3 - Japan		500,000.00				500,000.00
Farmers project		200,000.00				200,000.00
Log Homes (\$225,000.00)				75,000.00		75,000.00
CostCo employment payment minimum			122,014.96			122,014.96
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	2,250.00	2,760.00			9,610.00
Professional services			2,500.00			2,500.00
Total Projected Expense:	26,655.00	3,748,745.22	1,094,239.34	75,000.00	0.00	4,944,639.56
CALCULATED ANNUAL BALANCE	513,372.25	1,382,983.92	1,567,171.46	6,535.78	799.87	3,470,863.28

Pocatello Development Authority
Cash Flow Projection for the Period Ending September 30, 2011

	General Fund	Central Corridor District	North Yellowstone District	Naval Ordinance District	North Portneuf District	Grand Total
Previous Year Balance: estimated	513,372.25	1,382,983.92	1,567,171.46	6,535.78	799.87	3,470,863.28
INCOME:						
Property Taxes		1,500,000.00	1,114,527.36	75,637.24	1,492,442.00	4,182,606.60
North Yellowstone Loans						0.00
Naval Ordinance Loan						0.00
Interest Income	800.00	9,000.00	5,000.00			14,800.00
Total Projected Income:	800.00	1,509,000.00	1,119,527.36	75,637.24	1,492,442.00	4,197,406.60
EXPENSE:						
Debt Service		933,432.50	678,525.00		1,492,442.00	3,104,399.50
Cheyenne Crossing		1,347,130.36				1,347,130.36
Incentive package (unnamed) amendment						0.00
General Fund loan payment						0.00
Costco employment payment (remainder \$732,090.04)			122,014.96			122,014.96
Log Homes (\$150,000.00)				75,000.00		75,000.00
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		2,760.00			7,360.00
Professional services		2,250.00	2,500.00			4,750.00
Unnamed project #3 (amended amount)		500,000.00				500,000.00
Total Projected Expense:	26,655.00	2,782,812.86	805,799.96	75,000.00	1,492,442.00	5,182,709.82
CALCULATED ANNUAL BALANCE	487,517.25	109,171.06	1,880,898.86	7,173.02	799.87	2,485,560.06
						7,668,269.88

Pocatello Development Authority
Cash Flow Projection for the Period Ending September 30, 2012

	General Fund	Central Corridor District	North Yellowstone District	Naval Ordinance District	North Portneuf District	Grand Total
Previous Year Balance: estimated	487,517.25	109,171.06	1,880,898.86	7,173.02	799.87	2,485,560.06
INCOME:						
Property Taxes			1,114,527.36	75,627.24	2,895,337.00	4,085,491.60
AMI repayment		1,200,000.00				1,200,000.00
Central Corridor Admin Fee	853,370.13					853,370.13
Interest Income	800.00	9,000.00	5,000.00			14,800.00
Total Projected Income:	854,170.13	1,209,000.00	1,119,527.36	75,627.24	2,895,337.00	6,153,661.73
EXPENSE:						
Debt Service		0.00	680,050.00		2,895,337.00	3,575,387.00
Clark Street Overpass (committed \$258,800.93)		258,800.93				258,800.93
Admin Transfer to Unrestricted account		853,370.13				853,370.13
General Fund loan payment						0.00
Costco employment payment (remainder \$610,075.09)			122,014.96			122,014.96
City of Pocatello, triangle land reimbursment		206,000.00				206,000.00
Log Homes (\$75,000.00)				75,000.00		75,000.00
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		2,760.00			7,360.00
Professional services			2,500.00			2,500.00
Total Projected Expense:	26,655.00	1,318,171.06	807,324.96	75,000.00	2,895,337.00	5,122,488.02
CALCULATED ANNUAL BALANCE	1,315,032.38	0.00	2,193,101.26	7,800.26	799.87	3,516,733.77
						8,639,221.79
						0.00

Pocatello Development Authority
Cash Flow Projection for the Period Ending September 30, 2013

	General Fund	North Yellowstone District	Naval Ordinance District	North Portneuf District	Grand Total
Previous Year Balance: estimated	1,315,032.38	2,193,101.26	7,800.26	799.87	3,516,733.77
INCOME:					
Property Taxes		1,114,527.36	75,627.24	2,808,477.00	3,998,631.60
General Fund Loan			675,000.00		675,000.00
Interest Income	1,315.03	5,000.00			6,315.03
Total Projected Income:	<u>1,315.03</u>	<u>1,119,527.36</u>	<u>750,627.24</u>	<u>2,808,477.00</u>	<u>4,679,946.63</u>
EXPENSE:					
Debt Service		680,750.00		2,808,477.00	3,489,227.00
RDA Loan payoff (Naval Ordinance)	675,000.00				675,000.00
Costco employment payment (remainder \$488,060.14)		122,014.96			122,014.96
RDA Loan payoff			750,000.00		750,000.00
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	2,760.00			7,360.00
Professional services		2,500.00			2,500.00
Total Projected Expense:	<u>701,655.00</u>	<u>808,024.96</u>	<u>750,000.00</u>	<u>2,808,477.00</u>	<u>5,068,156.96</u>
CALCULATED ANNUAL BALANCE	<u>614,692.41</u>	<u>2,504,603.66</u>	<u>8,427.50</u>	<u>799.87</u>	<u>3,128,523.44</u>
					<u><u>8,196,680.40</u></u>

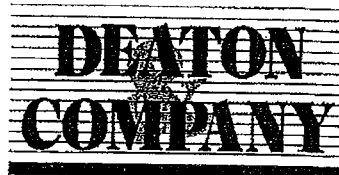
Pocatello Development Authority
Cash Flow Projection for the Period Ending September 30, 2014

	General Fund	North Yellowstone District	Naval Ordinance District	North Portneuf District	Grand Total
Previous Year Balance: estimated	614,692.41	2,504,603.66	8,427.50	799.87	3,128,523.44
INCOME:					
Property Taxes		1,114,527.36	75,627.24	2,724,223.00	3,914,377.60
Naval Ordinance Loan	75,000.00				5,614.69
Interest Income	614.69	5,000.00			3,994,992.29
Total Projected Income:	<u>75,614.69</u>	<u>1,119,527.36</u>	<u>75,627.24</u>	<u>2,724,223.00</u>	<u>7,914,984.58</u>
EXPENSE:					
Debt Service		680,625.00		2,724,223.00	3,404,848.00
Costco employment payment (remainder \$366,045.19)		122,014.96			122,014.96
PDA (\$750,000.00 - 75,000.00 = 675,000.00)			75,000.00		75,000.00
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	2,760.00			7,360.00
Professional services		2,500.00			2,500.00
Total Projected Expense:	<u>26,655.00</u>	<u>807,899.96</u>	<u>75,000.00</u>	<u>2,724,223.00</u>	<u>3,633,777.96</u>
CALCULATED ANNUAL BALANCE	<u>663,652.10</u>	<u>2,816,231.06</u>	<u>9,054.74</u>	<u>799.87</u>	<u>7,409,730.06</u>
					<u>11,043,508.02</u>

Pocatello Development Authority
Cash Flow Projection for the Period Ending September 30, 2015

	General Fund	North Yellowstone District	Naval Ordinance District	North Portneuf District	Grand Total
Previous Year Balance: estimated	663,652.10	2,816,231.06	9,054.74	799.87	3,489,737.77
INCOME:					
Property Taxes		1,114,537.36	75,627.24	2,642,496.00	3,832,660.60
Naval Ordinance Loan	75,000.00				5,663.65
Interest Income	663.65	5,000.00			3,913,324.25
Total Projected Income:	<u>75,663.65</u>	<u>1,119,537.36</u>	<u>75,627.24</u>	<u>2,642,496.00</u>	<u>7,751,648.50</u>
EXPENSE:					
Debt Service		679,675.00		1,079,521.00	1,759,196.00
Costco employment payment (remainder \$244,030.24)		122,014.96			122,014.96
Hoku infrastructure reimbursment				1,484,826.00	1,484,826.00
City capital cost reimbursment				78,149.00	78,149.00
PDA (\$675,000.00 - 75,000.00 = 600,000.00)			75,000.00		75,000.00
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	2,760.00			7,360.00
Professional services		2,500.00			2,500.00
Total Projected Expense:	<u>26,655.00</u>	<u>806,949.96</u>	<u>75,000.00</u>	<u>2,642,496.00</u>	<u>3,551,100.96</u>
CALCULATED ANNUAL BALANCE	<u>712,660.75</u>	<u>3,128,818.46</u>	<u>9,681.98</u>	<u>799.87</u>	<u>7,690,285.31</u>
					<u>11,241,386.27</u>

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Certified Public Accountants
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Pocatello, ID 83201-5278
(208) 232-5825
Members of Idaho Society of Certified Public Accountants
Members of American Institute of Certified Public Accountants



Pocatello Development Authority
ISU Business and Technology Center
1651 Alvin Ricken Drive
Pocatello, Idaho 83201

We are pleased to confirm our understanding of the services we are to provide Pocatello Development Authority for the year ended September 30, 2009. We will audit the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information, which collectively comprise the basic financial statements of Pocatello Development Authority as of and for the year ended September 30, 2009. Accounting standards generally accepted in the United States provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to accompany Pocatello Development Authority's basic financial statements. As part of our engagement, we will apply certain limited procedures to Pocatello Development Authority's RSI. These limited procedures will consist principally of inquiries of management regarding the methods of measurement and presentation, which management is responsible for affirming to us in its representation letter. Unless we encounter problems with the presentation of the RSI or with procedures relating to it, we will disclaim an opinion on it. The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

1. Management's Discussion and Analysis.
2. Budgetary Comparison Schedules.
3. Combining and individual fun financial statements.

Audit Objective

The objective of our audit is the expression of opinions as to whether your basic financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the additional information referred to in the first paragraph when considered in relation to the basic financial statements taken as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of Pocatello Development Authority and other procedures we consider necessary to enable us to express such opinions. If our opinions on the financial statements are other than unqualified, we will fully discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or to issue a report as a result of this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with laws, regulations, and the provisions of contracts or grant agreements, non compliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and compliance will include a statement that the report is intended solely for the information and use of management, the body or individuals charged with governance, others within the entity, and specific legislative or regulatory bodies and is not intended to be and should not be used by anyone other than these specified parties. If during our audit we become aware that Pocatello Development Authority is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Management Responsibilities

Management is responsible for the basic financial statements and all accompanying information as well as all representations contained therein. As part of the audit, we will assist with preparation of your financial statements and related notes. You are responsible for making all management decisions and performing all management functions relating to the financial statements and related notes and for accepting full responsibility for such decisions. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. Further, you are required to designate an individual with suitable skill, knowledge, or experience to oversee any nonaudit services we provide and for evaluating the adequacy and results of those services and accepting responsibility for them.

Management is responsible for establishing and maintaining internal controls, including monitoring ongoing activities; to help ensure that appropriate goals and objectives are met; for the selection and application of accounting principles; and for the fair presentation in the financial statements of the respective financial position of governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Pocatello Development Authority and the respective changes in financial position and cash flows, where applicable, in conformity with U.S. generally accepted accounting principles.

Management is responsible for making all financial records and related information available to us and for ensuring that management and financial information is reliable and properly recorded. Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud or illegal acts could have a

material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the entity complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy any fraud, illegal acts, violations of contracts or grant agreements, or abuse that we may report.

Management is responsible for establishment and maintenance of a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying for us previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's view on our current findings, conclusions, and recommendations, as well as your planned corrective actions, and the timing and format related thereto.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the entity or to acts by management or employees acting on behalf of the entity. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because an audit is designed to provide reasonable, but not absolute assurance and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform you of any material errors and any fraudulent financial reporting or misappropriation of assets that come to our attention. We will also inform you of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will also require certain written representations from you about the financial statements and related matters.

Audit Procedures—Internal Controls

Our audit will include obtaining an understanding of the entity and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Tests of controls are required only if control risk is assessed below the maximum level. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of Pocatello Development Authority's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Audit Administration, Fees, and Other

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

We will provide copies of our reports to Pocatello Development Authority; however, management is responsible for distribution of the reports and the financial statements. Unless restricted by law or regulation, or containing privileged and confidential information, copies of our reports are to be made available for public inspection.

The audit documentation for this engagement is the property of Deaton & Company and constitutes confidential information. However, pursuant to authority given by law or regulation, we may be requested to make certain audit documentation available to a federal agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Deaton & Company personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date or for any additional period requested by the federal agency. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party (ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Charles W. Clark, CPA is the engagement partner and is responsible for supervising the engagement and signing the report. We estimate that our fees for the audit services will not exceed \$3,800 plus out-of-pocket costs (such as report reproduction, word processing, postage, travel, copies, telephone, etc.). Estimates do not include additional nonattest services - Additional nonattest services (such as reconciling trial balance accounts, preparing purposed adjusting entries, assisting in posting approved adjusted journal entries to the general ledger and any other nonattest bookkeeping services to complete the audit) will be billed out at our standard hourly rates. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report(s). You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit.

Government Auditing Standards require that we provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2007 peer review and letter of comment accompany this letter.

We appreciate the opportunity to be of service to Pocatello Development Authority and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.



Pocatello, Idaho
September 25, 2009

RESPONSE:

This letter correctly sets forth the understanding of Pocatello Development Authority

By: _____

Title: _____

Date: _____

MEMORANDUM FOR: Chairman Brown and PDA Board Members

FROM: David Swindell, Chief Financial Officer

SUBJECT: FY09 Actual and FY10-FY15 Cash Flow Projections

DATE: October 13, 2009

1. **FOR INFORMATION.**

2. **Purpose.** To inform board members of FY09 cash results and projections for future years.

3. **Discussion.**

a. **General.** The attached product summarizes the cash flow situation for the Authority at the close of FY09, what we are currently projecting for FY10 – FY15. The board will be briefed during the upcoming meeting.

b. **FY09.** PDA finished the year with \$5,182,612.11, of which \$2,218,537.01 was unrestricted. Chairman Brown briefed this product to the City Council on October 8. Notable projects included debt service on the Haliday stormsewer and Hurley Drive bonds, design on the South Connector, the triangle project, Whitman Hotel, assistance to Whisper Creek Log Homes and Tetridyn Solutions, in addition to administrative expenses. Expenses totaled \$2,881,33.27. The ending cash numbers for each district are the beginning cash numbers for FY10.

c. **FY10.** This is a projection, but forms the basis for the FY10 Budget.

1) **Income** is projected at \$3,232,890.83. It includes the South Cliff repayment, the internal North Yellowstone District loan repayment and the Tetridyn loan repayment. Property tax income is per actual in FY09, except for the Central Corridor, where we project \$1.5 million vs. \$1.7M actual in FY09, just to be conservative.

2) **Expenses** include debt service on the two bond issues, repayment of the internal loan, big expenses for Cheyenne Crossing/South Connector, unnamed project #3, Farmers insurance, more assistance to Whisper Creek and employment incentive to Costco (minimum agreed amount). We expect to finish the year with \$3,470,863.28.

d. **Future Years Highlights.**

FY11: Last year for Central Corridor to receive tax dollars. First year that we project significant tax income in the North Portneuf (Hoku) district, all of which will go either to debt service on a road/overpass bond or go to cash expenses for that project. 2nd installment of unnamed project #3. Central Corridor has more expense for the connector and finishes debt service on the Haliday stormsewer bonds; continued payments to Whisper Creek and Costco.

FY12: This year closes out the Central Corridor district for the PDA. The AMI repayment of \$1.2M is important, as are the payments for Clark Street, PDA general fund and the triangle land. Central Corridor goes to \$0 and is done.

FY13: RDA loan is due this year. Done with Whisper Creek, the Naval Ordinance district will use its \$75K income to pay 10% of the \$750,000 due. Must take out a \$675,000 loan from the general fund to come up with the rest. This is one reason why the General Fund must take a significant admin payment from the Central Corridor in FY12, otherwise will not have the resources to make the loan.

FY14: Naval Ordinance starts paying back the general fund \$75K a year. Debt service continues on the North Yellowstone bonds, more Hoku taxes fund their road/RR overpass project, continued payment to Costco.

FY15: North Portneuf district income should be enough to payoff the road/RR overpass project and begin shifting the tax flow both to the company and to the city for their infrastructure investments, per the development agreement. Last payment to Costco.

Pocatello Development Authority
Schedule of Actual Revenues and Expenditures for the Fiscal Year Ending September 30, 2009

FY2009: Year in Review

	General Fund	Central Corridor District	North Yellowstone District	Naval Ordinance District	North Portneuf District	Grand Total
Cash Balance as of October 1, 2008	364,666.59	3,029,561.15	1,343,991.40	5,261.30	0.00	4,743,480.44
INCOME:						
Property Taxes		1,714,022.09	1,114,615.95	75,637.24	399.87	2,904,675.15
South Cliff repayment						0.00
North Yellowstone Loans	330,000.00					330,000.00
Naval Ordinance Loan	75,000.00					75,000.00
Interest Income	791.38	8,281.22	1,717.09			10,789.69
Total Income:	405,791.38	1,722,303.31	1,116,333.04	75,637.24	399.87	3,320,464.84
EXPENDITURES:						
Debt Service		931,430.00	578,325.00			1,509,755.00
South Valley Connector		33,423.17				33,423.17
Triangle Project	511,628.36					511,628.36
Whitman Hotel		356,500.00				356,500.00
Log Homes				75,000.00		75,000.00
Loan repayment to General Fund			330,000.00			330,000.00
Tetridyn Solutions (short term loan)	50,000.00					50,000.00
Luncheon costs	1,204.06					1,204.06
Office expenses						0.00
Legal advertising						0.00
Banking expenses	199.14					199.14
Audit	3,713.54					3,713.54
Trustee fees		2,250.00	2,500.00			4,750.00
Professional services (Arbitrage Study)		2,400.00	2,760.00			5,160.00
Total Expenditures:	566,745.10	1,326,003.17	913,585.00	75,000.00	0.00	2,881,333.27
Cash Balance as of September 30, 2009	203,712.87	3,425,861.29	1,546,739.44	5,898.54	399.87	5,182,612.01
Cash restrictions - Debt Service Reserves	0.00	1,600,725.00	1,363,350.00	0.00	0.00	2,964,075.00
Unrestricted Cash as of September 30, 2009	203,712.87	1,825,136.29	183,389.44	5,898.54	399.87	2,218,537.01

Pocatello Development Authority
Cash Flow Projection for the Period Ending September 30, 2010

FY2010 projected

	General Fund	Central Corridor District	North Yellowstone District	Naval Ordinance District	North Portneuf District	Grand Total
Previous Year Balance: estimated	203,712.87	3,425,861.29	1,546,739.44	5,898.54	399.87	5,182,612.01
INCOME:						
Property Taxes		1,500,000.00	1,114,527.36	75,637.24	400.00	2,690,564.60
South Cliff repayment (finished 2010)		196,867.85				196,867.85
North Yellowstone Loans (finished 2010)	285,514.38					285,514.38
Tetridyn Loan (finished 2010)	50,000.00					50,000.00
AMI repayment (finished 2012)						0.00
Central Corridor Admin Fee (finished 2012)						0.00
General Fund - repayment of loan to Naval Ordinance						0.00
General Fund - loan to Naval Ordinance (finished 2013)						0.00
Interest Income	800.00	9,000.00	144.00			9,944.00
Total Projected Income:	336,314.38	1,705,867.85	1,114,671.36	75,637.24	400.00	3,232,890.83
EXPENSE:						
Debt Service		928,795.00	681,450.00			1,610,245.00
Repayment of General Fund loan (finished 2010)			285,514.38			285,514.38
Cheyenne Crossing		2,117,700.22				2,117,700.22
Unnamed project #3 - Japan		500,000.00				500,000.00
Farmers project (finished 2010)		200,000.00				200,000.00
Log Homes (\$225,000.00)				75,000.00		75,000.00
CostCo employment payment (remainder \$732,090.04)			122,014.96			122,014.96
Clark Street Overpass (finished 2012)						0.00
Admin Transfer to Unrestricted account (finished 2012)						0.00
City of Pocatello, triangle land reimbursment (finished 2012)						0.00
Loan to (Naval Ordinance) (finished 2013)						0.00
RDA Loan payoff (finished 2013)						0.00
PDA						0.00
Hoku infrastructure reimbursment						0.00
City capital cost reimbursment						0.00
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 and Professional services	8,460.00	2,250.00	5,260.00			15,970.00
Total Projected Expense:	26,655.00	3,748,745.22	1,094,239.34	75,000.00	0.00	4,944,639.56
CALCULATED ANNUAL BALANCE	513,372.25	1,382,983.92	1,567,171.46	6,535.78	799.87	3,470,863.28

Pocatello Development Authority
Cash Flow Projection for the Period Ending September 30, 2011

FY2011 Projected

Previous Year Balance: estimated

INCOME:

	General Fund	Central Corridor District	North Yellowstone District	Naval Ordinance District	North Portneuf District	Grand Total
	513,372.25	1,382,983.92	1,567,171.46	6,535.78	799.87	3,470,863.28
Property Taxes		1,500,000.00	1,114,527.36	75,637.24	1,492,442.00	4,182,606.60
South Cliff repayment (finished 2010)						0.00
North Yellowstone Loans (finished 2010)						0.00
Tetridyn Loan (finished 2010)						0.00
AMI repayment (finished 2012)						0.00
Central Corridor Admin Fee (finished 2012)						0.00
General Fund - repayment of loan to Naval Ordinance						0.00
General Fund - loan to Naval Ordinance (finished 2013)						0.00
Interest Income	800.00	9,000.00	5,000.00			14,800.00
Total Projected Income:	800.00	1,509,000.00	1,119,527.36	75,637.24	1,492,442.00	4,197,406.60

EXPENSE:

Debt Service		933,432.50	678,525.00		1,492,442.00	3,104,399.50
Repayment of General Fund loan (finished 2010)						0.00
Cheyenne Crossing		1,347,130.36				1,347,130.36
Unnamed project #3 - Japan (finished 2011)		500,000.00				500,000.00
Farmers project (finished 2010)						0.00
Log Homes (\$150,000.00)				75,000.00		75,000.00
Costco employment payment (remainder \$610,075.08)			122,014.96			122,014.96
Clark Street Overpass (finished 2012)						0.00
Admin Transfer to Unrestricted account (finished 2012)						0.00
City of Pocatello, triangle land reimbursment (finished 2012)						0.00
Loan to (Naval Ordinance) (finished 2013)						0.00
RDA Loan payoff (finished 2013)						0.00
PDA						0.00
Hoku infrastructure reimbursment						0.00
City capital cost reimbursment						0.00
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 and Professional services	8,460.00	2,250.00	5,260.00			15,970.00
Total Projected Expense:	26,655.00	2,782,812.86	805,799.96	75,000.00	1,492,442.00	5,182,709.82

CALCULATED ANNUAL BALANCE

	487,517.25	109,171.06	1,880,898.86	7,173.02	799.87	2,485,560.06
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Pocatello Development Authority
Cash Flow Projection for the Period Ending September 30, 2012

FY2012 Projected

	General Fund	Central Corridor District	North Yellowstone District	Naval Ordinance District	North Portneuf District	Grand Total
Previous Year Balance: estimated	487,517.25	109,171.06	1,880,898.86	7,173.02	799.87	2,485,560.06
INCOME:						
Property Taxes			1,114,527.36	75,627.24	2,895,337.00	4,085,491.60
South Cliff repayment (finished 2010)						0.00
North Yellowstone Loans (finished 2010)						0.00
Tetridyn Loan (finished 2010)						0.00
AMI repayment (finished 2012)		1,200,000.00				1,200,000.00
Central Corridor Admin Fee (finished 2012)	853,370.13					853,370.13
General Fund - repayment of loan to Naval Ordinance						0.00
General Fund - loan to Naval Ordinance (finished 2013)						0.00
Interest Income	800.00	9,000.00	5,000.00			14,800.00
Total Projected Income:	854,170.13	1,209,000.00	1,119,527.36	75,627.24	2,895,337.00	6,153,661.73
EXPENSE:						
Debt Service		0.00	680,050.00		2,895,337.00	3,575,387.00
Repayment of General Fund loan (finished 2010)						0.00
Cheyenne Crossing (finished 2011)						0.00
Unnamed project #3 - Japan (finished 2011)						0.00
Farmers project (finished 2010)						0.00
Log Homes (\$75,000.00)				75,000.00		75,000.00
Costco employment payment (remainder \$488,060.12)			122,014.96			122,014.96
Clark Street Overpass (finished 2012)		258,800.93				258,800.93
Admin Transfer to Unrestricted account (finished 2012)		853,370.13				853,370.13
City of Pocatello, triangle land reimbursment (finished 2012)		206,000.00				206,000.00
Loan to (Naval Ordinance) (finished 2013)						0.00
RDA Loan payoff (finished 2013)						0.00
PDA						0.00
Hoku infrastructure reimbursment						0.00
City capital cost reimbursment						0.00
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 and Professional services	8,460.00		5,260.00			13,720.00
Total Projected Expense:	26,655.00	1,318,171.06	807,324.96	75,000.00	2,895,337.00	5,122,488.02
CALCULATED ANNUAL BALANCE	1,315,032.38	0.00	2,193,101.26	7,800.26	799.87	3,516,733.77

Pocatello Development Authority
Cash Flow Projection for the Period Ending September 30, 2013

FY2013 Projected

	General Fund	North Yellowstone District	Naval Ordinance District	North Portneuf District	Grand Total
Previous Year Balance: estimated	1,315,032.38	2,193,101.26	7,800.26	799.87	3,516,733.77
INCOME:					
Property Taxes		1,114,527.36	75,627.24	2,808,477.00	3,998,631.60
South Cliff repayment (finished 2010)					0.00
North Yellowstone Loans (finished 2010)					0.00
Tetridyn Loan (finished 2010)					0.00
AMI repayment (finished 2012)					0.00
Central Corridor Admin Fee (finished 2012)					0.00
General Fund - repayment of loan to Naval Ordinance					0.00
General Fund - loan to Naval Ordinance (finished 2013)			675,000.00		675,000.00
Interest Income	1,315.03	5,000.00			6,315.03
Total Projected Income:	1,315.03	1,119,527.36	750,627.24	2,808,477.00	4,679,946.63
EXPENSE:					
Debt Service		680,750.00		2,808,477.00	3,489,227.00
Repayment of General Fund loan (finished 2010)					0.00
Cheyenne Crossing (finished 2011)					0.00
Unnamed project #3 - Japan (finished 2011)					0.00
Farmers project (finished 2010)					0.00
Log Homes (finished 2012)					0.00
Costco employment payment (remainder \$366,045.16)		122,014.96			122,014.96
Clark Street Overpass (finished 2012)					0.00
Admin Transfer to Unrestricted account (finished 2012)					0.00
City of Pocatello, triangle land reimbursment (finished 2012)					0.00
Loan to (Naval Ordinance)	675,000.00				675,000.00
RDA Loan payoff			750,000.00		750,000.00
PDA					0.00
Hoku infrastructure reimbursment					0.00
City capital cost reimbursment					0.00
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
Bbanking and Professional services	8,460.00	5,260.00			13,720.00
Total Projected Expense:	701,655.00	808,024.96	750,000.00	2,808,477.00	5,068,156.96
CALCULATED ANNUAL BALANCE	614,692.41	2,504,603.66	8,427.50	799.87	3,128,523.44

Pocatello Development Authority
Cash Flow Projection for the Period Ending September 30, 2014

FY2014 Projected

	General Fund	North Yellowstone District	Naval Ordinance District	North Portneuf District	Grand Total
Previous Year Balance: estimated	614,692.41	2,504,603.66	8,427.50	799.87	3,128,523.44
INCOME:					
Property Taxes		1,114,527.36	75,627.24	2,724,223.00	3,914,377.60
South Cliff repayment (finished 2010)					0.00
North Yellowstone Loans (finished 2010)					0.00
Tetridyn Loan (finished 2010)					0.00
AMI repayment (finished 2012)					0.00
Central Corridor Admin Fee (finished 2012)					0.00
General Fund - repayment of loan to Naval Ordinance	75,000.00				75,000.00
General Fund - loan to Naval Ordinance (finished 2013)					0.00
Interest Income	614.69	5,000.00			3,994,992.29
Total Projected Income:	75,614.69	1,119,527.36	75,627.24	2,724,223.00	7,984,369.89
EXPENSE:					
Debt Service		680,625.00		2,724,223.00	3,404,848.00
Repayment of General Fund loan (finished 2010)					0.00
Cheyenne Crossing (finished 2011)					0.00
Unnamed project #3 - Japan (finished 2011)					0.00
Farmers project (finished 2010)					0.00
Log Homes (finished 2012)					0.00
Costco employment payment (remainder \$244,030.20)		122,014.96			122,014.96
Clark Street Overpass (finished 2012)					0.00
Admin Transfer to Unrestricted account (finished 2012)					0.00
City of Pocatello, triangle land reimbursment (finished 2012)					0.00
Loan to (Naval Ordinance) (finished 2013)					0.00
RDA Loan payoff (finished 2013)					0.00
PDA (\$750,000.00 - 75,000.00 = 675,000.00)			75,000.00		75,000.00
Hoku infrastructure reimbursment					0.00
City capital cost reimbursment					0.00
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 and Professional Services	8,460.00	5,260.00			13,720.00
Total Projected Expense:	26,655.00	807,899.96	75,000.00	2,724,223.00	3,633,777.96
CALCULATED ANNUAL BALANCE	663,652.10	2,816,231.06	9,054.74	799.87	7,479,115.37

Pocatello Development Authority
Cash Flow Projection for the Period Ending September 30, 2015

FY2015 Projected

	General Fund	North Yellowstone District	Naval Ordinance District	North Portneuf District	Grand Total
Previous Year Balance: estimated	663,652.10	2,816,231.06	9,054.74	799.87	3,489,737.77
INCOME:					
Property Taxes		1,114,537.36	75,627.24	2,642,496.00	3,832,660.60
South Cliff repayment (finished 2010)					0.00
North Yellowstone Loans (finished 2010)					0.00
Tetridyn Loan (finished 2010)					0.00
AMI repayment (finished 2012)					0.00
Central Corridor Admin Fee (finished 2012)					0.00
General Fund - repayment of loan to Naval Ordinance	75,000.00				75,000.00
General Fund - loan to Naval Ordinance (finished 2013)					5,663.65
Interest Income	663.65	5,000.00			3,913,324.25
Total Projected Income:	75,663.65	1,119,537.36	75,627.24	2,642,496.00	7,826,648.50
EXPENSE:					
Debt Service		679,675.00		1,079,521.00	1,759,196.00
Repayment of General Fund loan (finished 2010)					0.00
Cheyenne Crossing (finished 2011)					0.00
Unnamed project #3 - Japan (finished 2011)					0.00
Farmers project (finished 2010)					0.00
Log Homes (finished 2012)					0.00
Costco employment payment (remainder \$122,015.24)		122,014.96			122,014.96
Clark Street Overpass (finished 2012)					0.00
Admin Transfer to Unrestricted account (finished 2012)					0.00
City of Pocatello, triangle land reimbursment (finished 2012)					0.00
Loan to (Naval Ordinance) (finished 2013)					0.00
RDA Loan payoff (finished 2013)					0.00
PDA (\$675,000.00 - 75,000.00 = 600,000.00)			75,000.00		75,000.00
Hoku infrastructure reimbursment				1,484,826.00	1,484,826.00
City capital cost reimbursment				78,149.00	78,149.00
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 and Professional services	8,460.00	5,260.00			13,720.00
Total Projected Expense:	26,655.00	806,949.96	75,000.00	2,642,496.00	3,551,100.96
CALCULATED ANNUAL BALANCE	712,660.75	3,128,818.46	9,681.98	799.87	7,765,285.31