

11:00 a.m.

Call to order by Ryan Ward, Chairman
Acknowledge guests of the Board
Disclosure of conflicts of interest
Agenda; delete action or discussion items

Action and Discussion Items:

Agenda Item No. 1: Minutes.

Motion to approve and/or amend Minutes of August 20, 2014.

Agenda Item No. 2: Financial Report.

Motion to approve and/or amend August Income and Expenses.

Agenda Item No. 3: Payment Requests/Reimbursements.

ICRMP Liability Policy Annual Premium, in the amount of \$1,069.00, for policy coverage of October 1, 2014 to September 30, 2015.

Agenda Item No. 4: Arbitrage Compliance Specialists Report Review by Joyce Stroschein.

PDA RA Bonds, 2004 Series A for the Computation Period of December 23, 2004 to August 1, 2014

Agenda Item No. 5: Cheyenne Connector Update and Request for Funds by City Engineer, Deirdre Castillo.

Items from staff:

Items from Commission members:

Upcoming Events:

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."

Adjourn.

AGENDA ITEM

NO. 1

MINUTES

POCATELLO DEVELOPMENT AUTHORITY MEETING MINUTES
September 17, 2014

Members present: Brian Blad, Larry Fisher, Darlene Gerry, Cynthia Hill, Russell Meyers, Michael Orr, Linda Tigert, Caroline Wight, John Regetz (ex officio), and Ryan Ward (Chair)

Members absent: None

Staff present: Lon Crowell, Executive Director; Merrill Quayle, City Development Engineer; Dean Tranmer and Tiffany Olsen, City Legal Dept.; Joyce Stroschein, City Finance Dept.; Michael Jaglowski, Public Works Director; and Deirdre Castillo, City Engineer.

Chair Ryan Ward called the meeting to order at 11:01 a.m.

Introductions, Conflicts, and Agenda: There were no guests in attendance, no conflicts with the Agenda items, nor were there any deletions to the Agenda.

1. Action and Discussion Items:

Agenda Item No. 1: Minutes. The Minutes of the regularly scheduled meeting of August 20, 2014 were reviewed. It was **MSC (D. Gerry, B. Blad)** to approve the Minutes as presented.

Agenda Item No. 2: Financial Report. **J. Stroschein** presented the Financial Report for the month of August 2014. At month end, the Authority had cash on hand of \$6,145,413.08. The checking account balance was \$1,899,518.00, the savings account was \$4,245,895.08, and cash being held by Zions Trust amounted to \$2,368,834.85. The Authority recognized an above average financial activity during the month of August. The Authority received revenues totaling \$493,443.28 of which \$1,101.60 was interest earnings on cash invested and property taxes. The \$1,000.00 payment received on the note receivable applied \$176.69 towards the principal of the note. Property tax revenue totaled \$3,081.99 for the North Yellowstone and North Portneuf Districts. The City of Pocatello reimbursed the Central Corridor District which was a grant reimbursement received from PDA and also was reimbursed by ITD in the amount of \$489,083.00. Expenses for the month totaled \$593,683.57. The Authority paid the debt service payment of \$592,278.75. The remaining expenditures were to Arbitrage Specialists for \$1,250.00 as required by our debt service agreement and the remaining amount of \$154.82 was for lunch. Year to date revenues of \$2,222,620.03 are greater than expenses of \$847,582.94. The North Yellowstone District owns 31.23% of the net income of \$1,375,037.09. J. Regetz inquired as to any activity in the Naval Ordnance Plant District; J. Stroschein indicated there was no activity. It was then **MSC (B. Blad, C. Hill)** to approve the Financial Report as presented.

Agenda Item No. 3: Payment Requests/Reimbursements. **J. Stroschein** presented an invoice from ICRMP for the PDA Board Commissioner's Errors and Omissions Policy in the amount of \$1,069.00. It was **MSC (C. Hill, R. Meyers)** to pay the invoiced amount of \$1,069.00 to ICRMP.

Agenda Item No. 4: Arbitrage Compliance Report Review. **J. Stroschein** explained that arbitrage is the ability to obtain tax exempt bond proceeds and invest the funds in higher yielding taxable securities resulting in a profit. We hire Arbitrage Compliance Specialists to determine whether the PDA does not make interest income in excess of interest expense on our Series 2012 bond. The interest income is earned on the reserve fund and is subject to the rebate. Arbitrage Rebate requirements began in September 1986. This requirement is to rebate any profit to the federal government. This report indicates there is no final rebate payment due to the US

Treasury (IRS) on or before September 30, 2014 with respect to the PDA RA Bonds, 2004 Series A for the Computation Period of December 23, 2004 to August 1, 2014.

Agenda Item No. 5: Cheyenne Connector Update by City Engineer, Deirdre Castillo: D. Castillo, City Engineer, requested payment of remainder of the committed funds in the amount of \$1,000,000 be approved and paid from the Central Corridor TIF fund. Castillo provided an update on the Phase 1B bids which are going out next week. A pre-bid conference will take place on September 30, 2014 and a formal bid opening will be conducted on October 21, 2014. It was **MSC (B. Blad, R. Meyers)** to pay the City's Invoice No. 0601-53 in the amount of \$1,000,000 from the Central Corridor District TIF fund as reimbursement for expenses related to the Cheyenne Connector project.

2. Executive Session:

Chair Ryan Ward called for a motion for the Board go into an executive session to discuss a matter regarding negotiations involving matters of trade or commerce in which the PDA is in competition with other jurisdictions. **It was moved and seconded (R. Meyers, B. Blad)** to adjourn to executive session pursuant to Idaho Code §67-2345(1)(e). **The motion passed** by roll call vote (**Ayes: L. Fisher, D. Gerry, C. Hill, M. Orr, L. Tigert, R. Ward and C. Wight; Nays: None**). The Board adjourned to executive session at approximately 11:11 a.m. The Board reconvened to regular session by **MSC (B. Blad, D. Gerry)** at 11:26 a.m. Development at the former Albertson's Building and potential development at the Pocatello Regional Airport were discussed.

3. Adjournment:

There being no additional business and no matters for executive session, **it was MSC (C. Hill, L. Tigert)** to adjourn the meeting at 11:35 a.m.

By: 
Tiffany G. Olsen, Secretary

**POCATELLO DEVELOPMENT AUTHORITY
MEETING MINUTES
EXECUTIVE SESSION
September 17, 2014**

Members present: Brian Blad, Larry Fisher, Darlene Gerry, Cynthia Hill, Michael Orr, Linda Tigert, Caroline Wight, John Regetz (ex officio), and Ryan Ward (Chair)

Members absent: Russell Meyers

Staff present: Lon Crowell, Executive Director; Merril Quayle, City Development Engineer; Dean Tranmer and Tiffany Olsen, City Legal Dept.; and Joyce Stroschein, City Finance Dept.

The Board of Commissioners adjourned from regular session into executive session at 11:11 a.m. pursuant to I.C. §67-2345(1)(e) to discuss negotiations involving matters of trade or commerce in which the PDA is in competition with other jurisdictions. Development at the former Albertson's Building and potential development at the Pocatello Regional Airport were discussed.

Thereafter, **it was MSC (B. Blad, D. Gerry)** that the executive session be closed and the regular meeting was reconvened at 11:26 a.m.

By: 
Tiffany G. Olsen, Secretary

AGENDA ITEM

NO. 2

FINANCIAL

REPORTS

Pocatello Development Authority
Balance Sheet by Class
As of August 31, 2014

	1-General Fund	2-Central Corridor	3-North Yellowstone	4-Naval Ordinance	6-North Portneuf	7-Pocatello Regional Airport	TOTAL
ASSETS							
Current Assets							
Checking/Savings							
Checking Wells Fargo	112,986.14	704,184.87	32,124.78	418,042.02	464,679.84	167,500.35	1,899,518.00
Savings Wells Fargo	133,083.73	4,112,811.35	0.00	0.00	0.00	0.00	4,245,895.08
Zions 2012 Bnd Fnd 7110526D	0.00	0.00	0.32	0.00	0.00	0.00	0.32
Zions Bnd Reserve Fnd 7110526B	0.00	0.00	677,500.00	0.00	0.00	0.00	677,500.00
Zions Rev Alloc Fnd 7110526	0.00	0.00	1,691,334.53	0.00	0.00	0.00	1,691,334.53
Total Checking/Savings	246,069.87	4,816,996.22	2,400,959.63	418,042.02	464,679.84	167,500.35	8,514,247.93
Accounts Receivable							
Notes Receivable	50,000.00	597,621.97	0.00	0.00	0.00	0.00	647,621.97
Total Accounts Receivable	50,000.00	597,621.97	0.00	0.00	0.00	0.00	647,621.97
Other Current Assets							
Accrued Interest Income	0.00	0.00	35.96	0.00	0.00	0.00	35.96
Property Tax Receivable	0.00	21,713.24	27,117.52	0.00	12,964.56	0.00	61,795.32
Total Other Current Assets	0.00	21,713.24	27,153.48	0.00	12,964.56	0.00	61,831.28
Total Current Assets	296,069.87	5,436,331.43	2,428,113.11	418,042.02	477,644.40	167,500.35	9,223,701.18
TOTAL ASSETS	296,069.87	5,436,331.43	2,428,113.11	418,042.02	477,644.40	167,500.35	9,223,701.18
LIABILITIES & EQUITY							
Liabilities							
Long Term Liabilities							
Deferred Notes Receivable Rev	50,000.00	597,621.97	0.00	0.00	0.00	0.00	647,621.97
Deferred Tax Revenues	0.00	15,601.56	14,241.05	0.00	12,964.56	0.00	42,807.17
Total Long Term Liabilities	50,000.00	613,223.53	14,241.05	0.00	12,964.56	0.00	690,429.14
Total Liabilities	50,000.00	613,223.53	14,241.05	0.00	12,964.56	0.00	690,429.14
Equity							
Fund Balance	253,843.02	4,291,884.77	1,919,746.92	213,250.62	328,742.23	86,123.53	7,093,591.09
Opening Balance Equity	0.00	0.00	64,643.86	0.00	0.00	0.00	64,643.86
Net Income	-7,773.15	531,223.13	429,481.28	204,791.40	135,937.61	81,376.82	1,375,037.09
Total Equity	246,069.87	4,823,107.90	2,413,872.06	418,042.02	464,679.84	167,500.35	8,533,272.04
TOTAL LIABILITIES & EQUITY	296,069.87	5,436,331.43	2,428,113.11	418,042.02	477,644.40	167,500.35	9,223,701.18

Pocatello Development Authority
Profit & Loss by Class
August 2014

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>	<u>6-North Portneuf</u>	<u>TOTAL</u>
Ordinary Income/Expense					
Income					
Interest Income	3.46	928.03	73.46	96.65	1,101.60
Miscellaneous Income	0.00	489,083.00	0.00	0.00	489,083.00
Principal received on notes	0.00	176.69	0.00	0.00	176.69
Property Taxes	0.00	0.00	1,922.71	1,159.28	3,081.99
Total Income	<u>3.46</u>	<u>490,187.72</u>	<u>1,996.17</u>	<u>1,255.93</u>	<u>493,443.28</u>
Gross Profit	3.46	490,187.72	1,996.17	1,255.93	493,443.28
Expense					
Administrative	154.82	0.00	0.00	0.00	154.82
Debt Service					
Interest	0.00	0.00	88,278.75	0.00	88,278.75
Principal	0.00	0.00	504,000.00	0.00	504,000.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>592,278.75</u>	<u>0.00</u>	<u>592,278.75</u>
Professional Services					
Other Professional Services	0.00	0.00	1,250.00	0.00	1,250.00
Total Professional Services	<u>0.00</u>	<u>0.00</u>	<u>1,250.00</u>	<u>0.00</u>	<u>1,250.00</u>
Total Expense	<u>154.82</u>	<u>0.00</u>	<u>593,528.75</u>	<u>0.00</u>	<u>593,683.57</u>
Net Ordinary Income	<u>-151.36</u>	<u>490,187.72</u>	<u>-591,532.58</u>	<u>1,255.93</u>	<u>-100,240.29</u>
Net Income	<u><u>-151.36</u></u>	<u><u>490,187.72</u></u>	<u><u>-591,532.58</u></u>	<u><u>1,255.93</u></u>	<u><u>-100,240.29</u></u>

At month end the Authority had cash on hand of \$6,145,413.08. The checking account balance was \$1,899,518.00, the savings account was \$4,245,895.08, and cash being held by Zions Trust amounted to \$2,368,834.85.

Pocatello Development Authority recognized an above average financial activity during the month of August. The Authority received revenues totaling \$493,443.28 of which \$1,101.60 was interest earnings on cash invested and property taxes. The \$1,000.00 payment received on the note receivable applied \$176.69 towards the principal of the note. Property tax revenue totaled \$3,081.99 for the North Yellowstone and North Portneuf Districts. The City of Pocatello reimbursed the Central Corridor District was a grant reimbursement received from PDA and also was reimbursed by ITD in the amount of \$489,083.00.

Expenses for the month totaled \$593,683.57. The Authority paid the debt service payment of \$592,278.75. The remaining expenditures were to Arbitrage Specialists for \$1,250.00 as required by our debt service agreement and the remaining amount of \$154.82 was for lunch.

Year to date revenues of \$2,222,620.03 (see page 3) are greater than expenses of \$847,582.94. The North Yellowstone District owns 31.23% of the net income of \$1,375,037.09.

Pocatello Development Authority
Profit & Loss Statement by Class
October 2013 through August 2014

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>	<u>4-Naval Ordinance</u>	<u>6-North Portneuf</u>	<u>7-Pocatello Regional Airport</u>	<u>TOTAL</u>
Ordinary Income/Expense							
Income							
Interest Income	37.33	5,172.81	1,548.98	0.00	3,242.28	0.00	10,001.40
Loan Interest Income	0.00	6,148.35	0.00	0.00	0.00	0.00	6,148.35
Miscellaneous Income	0.00	489,083.00	0.00	0.00	0.00	0.00	489,083.00
Principal received on notes	0.00	3,204.30	0.00	0.00	0.00	0.00	3,204.30
Property Taxes	0.00	27,614.67	1,237,704.76	204,791.40	132,695.33	111,376.82	1,714,182.98
Total Income	37.33	531,223.13	1,239,253.74	204,791.40	135,937.61	111,376.82	2,222,620.03
Gross Profit	37.33	531,223.13	1,239,253.74	204,791.40	135,937.61	111,376.82	2,222,620.03
Expense							
Administrative	1,910.48	0.00	0.00	0.00	0.00	0.00	1,910.48
Debt Service							
Interest	0.00	0.00	176,557.50	0.00	0.00	0.00	176,557.50
Principal	0.00	0.00	504,000.00	0.00	0.00	0.00	504,000.00
Total Debt Service	0.00	0.00	680,557.50	0.00	0.00	0.00	680,557.50
Dues and Memberships	1,750.00	0.00	0.00	0.00	0.00	0.00	1,750.00
Economic Grants Issued	0.00	0.00	122,014.96	0.00	0.00	0.00	122,014.96
Professional Services							
Engineering Services	0.00	0.00	0.00	0.00	0.00	8,500.00	8,500.00
Other Professional Services	4,150.00	0.00	7,200.00	0.00	0.00	21,500.00	32,850.00
Total Professional Services	4,150.00	0.00	7,200.00	0.00	0.00	30,000.00	41,350.00
Total Expense	7,810.48	0.00	809,772.46	0.00	0.00	30,000.00	847,582.94
Net Ordinary Income	-7,773.15	531,223.13	429,481.28	204,791.40	135,937.61	81,376.82	1,375,037.09
Net Income	-7,773.15	531,223.13	429,481.28	204,791.40	135,937.61	81,376.82	1,375,037.09

AGENDA ITEM

NO. 3



...more than just insurance



Insurance Billing Invoice

Lon Crowell
Pocatello Development Authority
PO Box 4169
Pocatello, ID 83205

Date Billed:
9/1/2014
Policy Number:
34A18045100114

DESCRIPTION	AMOUNT
Total Annual Member Contribution for Policy Period 10-01-14 to 9-30-15	\$1,069.00
If you have already paid all or the minimum premium, please disregard this notice.	
Minimum 50% due on October 1, 2014	
Balance Due on April 1, 2015	

----- Return this portion with your payment -----

Member:

Pocatello Development Authority
PO Box 4169
Pocatello, ID 83205

Address corrections?

Please check this box and make changes on the back of this form and enclose with your payment.

Make Checks Payable to:

ICRMP
PO Box 15116
Boise, ID 83715

Policy Number:	Due Date:
34A18045100114	10/2/2014

Minimum Due:
\$534.50

**SUMMARY OF ICRMP PUBLIC ENTITY & SCHOOL DISTRICT
POLICY CHANGES
October 1, 2014 through September 30, 2015**

A. SECTION I, GENERAL DEFINITIONS

Item 1: A. (11.) *Schedule of Values* – CLARIFY

This definition was moved to the specific property sections of the policy since it only applies to those sections.

B. SECTION III, GENERAL CONDITIONS

Item 1: A. (10.) *Duties After Occurrence* – CLARIFY

Added the terms “accident”, “wrongful act”, “occurrence” and “claim” as necessary to clarify that all manners of claims submitted to ICRMP by a member have the same duties after a claim is known.

Item 2: A. (14.) *Loss Payments* – CLARIFY

Clarified to pay loss payments for covered claims as amounts owed are determined.

Item 3: A. (22.) *Subrogation* – CLARIFY

Clarified to make subrogation a pro-rata basis between the member and ICRMP.

Item 4: A. (25.) *Territory* – BROADEN

Broadened to cover claims filed and adjudicated within the fifty states, regardless of where the claim occurred.

C. SECTION IV, GENERAL EXCLUSIONS

Item 1: A. (1.) *Asbestos* – CLARIFY

Expanded definition of asbestos and all related asbestos type claims as excluded for the entire policy.

Item 2: A. (6.) *Cyber Liability* – BROADEN

Cyber Liability is now excluded from the main ICRMP policy and provided through Endorsement #5. The coverage language has been expanded in the endorsement.

Item 3: A. (7.) *Fungi* – CLARIFY

Expanded definition of fungi and all related fungi type claims as excluded for the entire policy.

Item 4: A. (10.) *Lead* – CLARIFY

Expanded existing exclusion for all losses related to lead claims.

Item 5: A. (14.) *Silica* – REDUCTION

Added new exclusion for all losses related to silica claims.

D. SECTION V, PROPERTY INSURANCE

Item 1: Definition #6 –*Earth Movement* - CLARIFY

Amended the earthquake definition to earth movement and clarified what constitutes an earth movement claim. Also, clarified that the deductible is now \$100,000 per loss instead of 10% of the damaged property value.

Item 2: Definition #7 –*Flood* - CLARIFY

Amended the flood definition to clarify what constitutes a flood claim.

Item 3: Specific Condition #5 – *Debris Removal* - BROADEN

Expanded debris removal coverage to include foundations should they be damaged from a covered claim.

Item 4: Specific Condition #6 – *Earth Movement* - CLARIFY

Amended the earth movement condition to clarify floods related to earth movement are considered earth movement and not flood.

Item 5: Specific Condition #7 – *Flood* - CLARIFY

Amended the flood condition to clarify each type of flood and their related deductibles.

Item 6: Specific Condition #8 – *Inadvertently Omitted Property* - BROADEN

Amended the condition to pay up to \$500,000 for items inadvertently omitted from the members schedule of values. Additionally, we will pay up to 50% of the value between \$500,000 and \$1,000,000 of inadvertently omitted items.

Item 7: Specific Condition #9 – *Landscaping Items*- BROADEN

Expanded coverage to provide up to \$25,000 per occurrence for landscaping items as listed.

Item 8: Specific Condition #11 – *Operational Disruption Expense*- BROADEN

A per claim limit has been increased from \$1,000,000 to \$2,500,000 for Insuring Agreement #3, Operational Disruption Expense.

Item 9: Specific Condition #13 – *Preservation of Property* – BROADEN

A per claim limit has been increased from \$25,000 to \$250,000 for preservation of property related to a covered claim.

Item 10: Specific Condition #15 – *Property of Others* – BROADEN

Added coverage for property of employees and volunteers up to a per claim limit of \$50,000 per covered accident.

Item 11: Specific Condition #16 – *Property in Course of Construction* – BROADEN

Increased limit of coverage from \$250,000 to \$1,000,000 for new construction.

Item 12: Specific Condition #20 (i) – *Fine Arts* – BROADEN

Increased limit of coverage for fine arts from \$500,000 to \$1,000,000 for covered claims.

Item 13: Exclusion #2 (a) – BROADEN

Provided an exception within the exclusion that items listed are covered if the damage to them is caused by a covered accident, flood or earth movement claim.

Item 14: Exclusion #4 (a) – BROADEN

Increased limit for service animals from \$10,000 to \$25,000.

E. SECTION VI, GENERAL LIABILITY INSURANCE

Item 1: Insuring Agreement 2. – *Law Enforcement Liability* - CLARIFY

Added the term “jail operations” and defined the same within the definitions to clarify what constitutes a jail operations claim under the Law Enforcement Liability insuring agreement.

Item 2: Definition 6 – *Jail Operations* - CLARIFY

Created a definition for jail operations as it relates to Insuring Agreement 2, Law Enforcement Liability.

F. SECTION VII, AUTOMOBILE LIABILITY INSURANCE

Item 1: Definition #3 – *Insured* - CLARIFY

Clarified who is considered an insured for this section.

G. SECTION VIII, ERRORS AND OMISSIONS INSURANCE

Item 1: Insuring Agreement 2 – *Employee Benefit Liability* - CLARIFY

Removed the word “insurance” from this term and all related to this insuring agreement to clarify that it applies to more than just insurance benefits.

Item 2: Definition 1. (d.) – *Administration* - BROADEN

Expanded definition to include that administration does not mean your decision to not offer a particular benefit, unless required by law.

Item 3: Definition 5. – *Employee Benefit Liability* - BROADEN

Expanded definition to include other types of benefit programs other than insurance related.

Item 4: Exclusion 1. (n.) – CLARIFY

Amended the exclusion to clarify what is not covered in relation to the newly expanded Insuring Agreement #2, Employee Benefit Liability.

H. SECTION IX, CRIME INSURANCE

Item 1: Definition 5. – *Wrongful Taking* - CLARIFY

Clarified the definition to include various types of financial instruments.

Item 2: Exclusion D, 3, b, (4). – *Insufficient Funds Check* - CLARIFY

Clarified that insufficient fund checks are not covered under this section.

I. SECTION X, MACHINERY BREAKDOWN INSURANCE

Item 1: Definition 1. – *Breakdown* - CLARIFY

Clarified the definition to include various types of damages related to a breakdown.

Item 2: Definition 7. – Covered Equipment - CLARIFY

Clarified the definition to include various types of covered equipment related to a breakdown.

Item 3: Condition 3. (b.) – CLARIFY

Clarified the condition to include various types of damages related to utility interruptions.

Item 4: Exclusion 1. (b., and g. through m.)– CLARIFY

Clarified the exclusions providing more detail about what is excluded.

Item 5: Utility Interruption Sublimit – REDUCTION

Reduced the utility interruption sublimit from \$2,500,000 to \$1,000,000.

J. SECTION XII, ENDORSEMENTS

Item 1: Accidental Discharge of Pollutants Amendatory Endorsement #1. – BROADEN

Increased limit from \$25,000 to \$50,000 per occurrence and in the aggregate for this endorsement.

Item 2: Terrorism Amendatory Endorsement #2. – BROADEN

Decreased deductible from \$25,000 to \$10,000 per claim.

Item 3: Cyber Liability Endorsement #5. – BROADEN

Provided additional coverage to pay for cyber liability claims as outlined within the endorsement up to \$1,000,000 per occurrence.

AGENDA ITEM

NO. 4



**ARBITRAGE
COMPLIANCE
SPECIALISTS** INC.
BOND COMPLIANCE SERVICES

CONTROL #5.50

\$7,755,000.00

POCATELLO DEVELOPMENT AUTHORITY
REVENUE ALLOCATION (TAX INCREMENT) BONDS, 2004 SERIES A

DATE OF ISSUE: DECEMBER 23, 2004

ARBITRAGE REBATE CALCULATIONS
FOR THE FINAL COMPUTATION PERIOD
DECEMBER 23, 2004 TO AUGUST 01, 2014

AS OF THE DATE OF THIS REPORT

AUGUST 05, 2014



800.672.9993
www.rebatebyacs.com



August 05, 2014

Mr. Jerry E. Higgins, CPA, Treasurer
City of Pocatello, Idaho
P.O. Box 4169
Pocatello, Idaho 83205-4169

TRANSMITTAL LETTER

CONTROL #5.50
\$7,755,000.00
POCATELLO DEVELOPMENT AUTHORITY
REVENUE ALLOCATION (TAX INCREMENT) BONDS, 2004 SERIES A
DATE OF ISSUE: DECEMBER 23, 2004
ARBITRAGE REBATE CALCULATIONS
FOR THE FINAL COMPUTATION PERIOD
DECEMBER 23, 2004 TO AUGUST 01, 2014
AS OF THE DATE OF THIS REPORT
AUGUST 05, 2014

We have enclosed the arbitrage rebate calculation report (together with Exhibits thereto, the "Report") for the above-referenced issue of tax-exempt debt ("Debt"). As explained in more detail in this Report, *there is no Final Rebate payment due to the United States Treasury, Internal Revenue Service ("IRS") on or before Tuesday, September 30, 2014* with respect to the Debt for the above-referenced Final Computation Period. There are no filing requirements regarding arbitrage rebate with the IRS as of the date of this Report, and therefore, nothing should be filed with the IRS as of this time.

If you have any questions regarding this Report and related matters please call *Robert Goubert* or *Carol Huller* at (800) 672-9993 ext. 7536. We will be happy to discuss any aspect of these calculations.

Very truly yours,

ARBITRAGE COMPLIANCE SPECIALISTS, INC.

Arbitrage Compliance Specialists, Inc.





August 05, 2014

Pocatello Development Authority ("Issuer")

City of Pocatello, Idaho ("City")
P.O. Box 4169
Pocatello, Idaho 83205-4169

CONTROL #5.50
\$7,755,000.00
POCATELLO DEVELOPMENT AUTHORITY
REVENUE ALLOCATION (TAX INCREMENT) BONDS, 2004 SERIES A
DATE OF ISSUE: DECEMBER 23, 2004
ARBITRAGE REBATE CALCULATIONS
FOR THE FINAL COMPUTATION PERIOD
DECEMBER 23, 2004 TO AUGUST 01, 2014
AS OF THE DATE OF THIS REPORT
AUGUST 05, 2014


At your request, Arbitrage Compliance Specialists, Inc. ("ACS") has prepared computations pertaining to the amount of the final rebate payment ("Final Rebate payment") that is due on or before Tuesday, September 30, 2014 from the City on behalf of the Issuer to the United States Treasury, Internal Revenue Service ("IRS") with respect to the above-referenced issue of tax-exempt debt ("Debt") for the above-referenced Final Computation Period ("Final Computation Period"). The computations attached as Exhibits (together with this letter, the "Report") have been performed by ACS and are based upon the limited scope of ACS' engagement with information, instructions, assumptions and representations as provided to ACS by the City. The computations reflected in the Exhibits of this Report are summarized as follows:

1. The yield on the Debt is 5.8936%.
2. The yield on the investments is 2.340503124%.
3. 100% Final Rebate payment (\$691,862.03)

TOTAL PAYMENT DUE TO THE IRS: NONE

For purposes of these calculations, we have allocated the Reserve Fund as transferred proceeds to the Series 2012 Refunding Debt to reflect that portion that is subject to rebate for the Debt. Using procedures, which ACS has developed for calculating arbitrage rebate, ACS has computed the amount of the Final Rebate payment with respect to the Debt for the Final Computation Period in accordance with the applicable provisions of the Internal Revenue Code of 1986, as amended and the Treasury Regulations applicable to the Debt.

ARBITRAGE COMPLIANCE SPECIALISTS, INC.

BY: 
Ira B. Sacks, CPA, Director
PTIN: P01247303

CALCULATION OF REBATE AMOUNT

STARTING 12/23/04 TO 08/01/14
 BOND YIELD : 5.893600000%

PERIOD ENDING	RELEVANT CASH FLOW	FUTURE VALUE FACTOR	***** PAST END OF REBATE PERIOD ***** INVESTMENT DESCRIPTION	INVESTMENT YIELD	PRESENT VALUE FACTOR	TOTAL FUTURE VALUE	NUMBER OF DAYS
12/23/04	-7,183,501.83	1.747056267					
01/20/05	485,617.48	1.739462077				-12,549,981.89	3458
01/25/05	47,840.52	1.738059372				844,713.19	3431
02/07/05	1,230.13	1.734697494				83,149.66	3426
02/17/05	119,264.69	1.731900897				2,133.90	3414
03/17/05	648,367.44	1.723538127				206,554.62	3404
04/22/05	381,459.32	1.713832587				1,117,486.00	3374
05/02/05	-11,194.66	1.711069627				653,757.41	3339
05/03/05	11,194.66	1.710793576				-19,154.84	3329
05/19/05	258,580.75	1.706382814				19,151.75	3328
06/16/05	237,289.67	1.698965425				441,237.75	3312
07/21/05	387,926.60	1.689398257				403,146.94	3285
07/25/05	221,678.54	1.688308303				655,362.52	3250
08/01/05	9,740.23	1.686674689				374,261.72	3246
08/17/05	433,396.81	1.682326111				16,428.60	3240
09/22/05	705,137.72	1.672852642				729,114.77	3224
10/20/05	284,509.24	1.665312291				1,179,591.50	3189
11/17/05	267,840.38	1.658073429				473,796.73	3161
12/22/05	26,992.04	1.648736531				444,099.02	3134
12/23/05	-1,000.00	1.648470537	Computation Date Credit			44,502.76	3099
01/19/06	200,572.71	1.641569722				-1,648.47	3098
01/25/06	226,662.50	1.639981333				329,254.09	3072
02/01/06	10,006.75	1.638394481				371,722.27	3066
03/16/06	3,816.00	1.626541931				16,395.00	3060
07/25/06	226,496.76	1.593037698				6,206.88	3015
08/01/06	10,006.75	1.591496269				360,817.88	2886
08/02/06	8,860.43	1.591239509				15,925.71	2880
10/19/06	480.00	1.571592891				14,099.07	2879
11/21/06	-60,583.00	1.563499588				754.36	2802
12/23/06	-1,000.00	1.555447962	Computation Date Credit			-94,721.50	2770
01/18/07	15,525.14	1.549186491				-1,555.45	2738
01/25/07	180,578.59	1.547437801				24,051.34	2713
02/22/07	101,896.00	1.540711321				279,434.14	2706
03/23/07	6,195.90	1.533024376				156,992.32	2679
04/19/07	124,641.65	1.526606841				9,498.47	2648
05/22/07	46,540.50	1.518500181				190,278.80	2622
06/22/07	72,360.90	1.511167853				70,671.76	2589
07/27/07	448,865.05	1.502658206				109,349.47	2559
08/01/07	605,895.31	1.501688731				674,490.75	2524
08/20/07	33,099.81	1.497092260				909,866.16	2520
12/23/07	-1,400.00	1.467674617	Computation Date Credit			49,553.47	2501
02/20/08	13,264.39	1.454238753				-2,054.74	2378
08/20/08	5,446.26	1.412611905				19,289.59	2321
12/23/08	-1,430.00	1.384854288	Computation Date Credit			7,693.45	2141
02/20/09	1,726.25	1.372176605				-1,980.34	2018
08/20/09	33.90	1.332898745				2,368.72	1961
10/01/09	0.00	1.324110507				45.19	1781
11/02/09	0.00	1.317504230				0.00	1740
12/01/09	5.61	1.311354007				0.00	1709
12/02/09	-5.61	1.311142444				7.36	1680
12/23/09	-1,490.00	1.306707480	Computation Date Credit			-7.36	1679
01/04/10	0.00	1.304390393				-1,946.99	1658
02/01/10	0.00	1.298720405				0.00	1647
02/22/10	34.38	1.294327458				0.00	1620
03/01/10	0.00	1.292449319				44.50	1599
04/01/10	0.00	1.286208514				0.00	1590
05/03/10	0.00	1.279584867				0.00	1560
06/01/10	0.00	1.273817163				0.00	1528
07/01/10	0.00	1.267666327				0.00	1500
08/02/10	0.00	1.261341663				0.00	1470
08/20/10	33.82	1.257683768				0.00	1439
						42.53	1421

ARBITRAGE COMPLIANCE SPECIALISTS, INC.

CALCULATION OF REBATE AMOUNT

STARTING 12/23/04 TO 08/01/14
 BOND YIELD : 5.893600000%

PERIOD ENDING	RELEVANT CASH FLOW	FUTURE VALUE FACTOR	***** PAST END OF REBATE PERIOD ***** INVESTMENT DESCRIPTION	INVESTMENT YIELD	PRESENT VALUE FACTOR	TOTAL FUTURE VALUE	NUMBER OF DAYS
09/01/10	5.79	1.255453612					
10/01/10	5.61	1.249391447				7.27	1410
11/01/10	5.79	1.243358554				7.01	1380
12/01/10	5.61	1.237354792				7.20	1350
12/23/10	-1,500.00	1.232970466	Computation Date Credit			6.94	1320
01/03/11	5.79	1.230982730				-1,849.46	1298
02/01/11	5.79	1.225434099				7.13	1288
03/01/11	5.23	1.219516888				7.10	1260
04/01/11	5.79	1.213628250				6.38	1230
05/02/11	5.61	1.207573193				7.03	1200
06/01/11	5.79	1.201936138				6.77	1169
07/01/11	5.61	1.196132391				6.96	1140
08/01/11	5.79	1.190356669				6.71	1110
09/01/11	5.79	1.184608835				6.89	1080
10/03/11	5.61	1.178508401				6.86	1050
11/01/11	5.79	1.173196297				6.61	1018
12/01/11	5.61	1.167531525				6.79	990
12/23/11	-1,520.00	1.163394405	Computation Date Credit			6.55	960
01/03/12	5.79	1.161518835				-1,768.36	938
02/01/12	5.79	1.156283312				6.73	928
03/01/12	5.42	1.150700007				6.69	900
04/02/12	5.79	1.144958914				6.24	870
05/01/12	5.61	1.139614147				6.63	839
06/01/12	5.79	1.134111332				6.39	810
07/02/12	5.61	1.128453003				6.57	780
08/01/12	5.79	1.123185288				6.33	749
09/04/12	5.79	1.117220896				6.50	720
10/01/12	5.61	1.112364505				6.47	687
11/01/12	5.79	1.106993270				6.24	660
12/03/12	5.61	1.101292536				6.41	630
12/14/12	0.00	1.099339696				6.18	598
12/23/12	-1,550.00	1.097744495	Computation Date Credit			0.00	587
01/02/13	2.43	1.096151608				-1,701.50	578
01/03/13	-2.43	1.095974763				2.66	569
01/24/13	0.15	1.092267608				-2.66	568
01/31/13	116.74	1.091210726				0.16	547
02/21/13	11.61	1.087519685				127.39	541
07/31/13	677,841.93	1.059975371				12.63	520
08/01/13	-650,523.76	1.059804363				718,495.75	361
08/29/13	64.76	1.055027315				-689,427.92	360
12/23/13	-1,590.00	1.035799184	Computation Date Credit			68.32	332
01/31/14	112.15	1.029634113				-1,646.92	218
02/20/14	65.82	1.026316935				115.47	181
07/31/14	3,913.69	1.000161358				67.55	161
08/01/14	650,492.42	1.000000000				3,914.32	1
08/01/14	-1,620.00	1.000000000	Computation Date Credit			650,492.42	0
08/01/14	-1,620.00	1.000000000	Computation Date Credit			-1,620.00	0
						-1,620.00	0
	282,361.38						
						-691,862.03	
NO REBATE REQUIRED	:						

LISTING OF INVESTMENTS BY FUND

CONST/CAP i/COI FUND

=====

1. WELLS FARGO MMF

RESERVE FUND

=====

2. WELLS FARGO MMF
3. TRANSFER TO 2012 RESERVE
4. TRANSFER TO 2012 ESCROW

REBATE FUND

=====

5. BALANCE

BOND FUND

=====

6. BONA FIDE

PROOF OF INVESTMENT YIELD

INVESTMENT YIELD : 2.340503124%

PERIOD ENDING	INVESTMENTS	PRESENT VALUE FACTOR	PRESENT VALUE	PROCEEDS	PRESENT VALUE FACTOR	PRESENT VALUE
12/23/04	-7,183,501.83	1.250461936	-8,982,695.60		1.250461936	
01/20/05		1.248281551		485,617.48	1.248281551	606,187.34
01/25/05		1.247878193		47,840.52	1.247878193	59,699.14
02/07/05		1.246910666		1,230.13	1.246910666	1,533.86
02/17/05		1.246104967		119,264.69	1.246104967	148,616.32
03/17/05		1.243690993		648,367.44	1.243690993	806,368.74
04/22/05		1.240880598		381,459.32	1.240880598	473,345.47
05/02/05	-11,194.66	1.240078796	-13,882.26		1.240078796	
05/03/05		1.239998644		11,194.66	1.239998644	13,881.36
05/19/05		1.238716920		258,580.75	1.238716920	320,308.35
06/16/05		1.236557014		237,289.67	1.236557014	293,422.21
07/21/05		1.233762741		387,926.60	1.233762741	478,609.39
07/25/05		1.233443798		221,678.54	1.233443798	273,428.02
08/01/05		1.232965537		9,740.23	1.232965537	12,009.37
08/17/05		1.231691083		433,396.81	1.231691083	533,810.99
09/22/05		1.228907805		705,137.72	1.228907805	866,549.25
10/20/05		1.226685712		284,509.24	1.226685712	349,003.42
11/17/05		1.224546785		267,840.38	1.224546785	327,983.08
12/22/05		1.221779651		26,992.04	1.221779651	32,978.33
01/19/06		1.219649279		200,572.71	1.219649279	244,628.36
01/25/06		1.219176367		226,662.50	1.219176367	276,341.56
02/01/06		1.218703639		10,006.75	1.218703639	12,195.26
03/16/06		1.215164016		3,816.00	1.215164016	4,637.07
07/25/06		1.205073970		226,496.76	1.205073970	272,945.35
08/01/06		1.204606710		10,006.75	1.204606710	12,054.20
08/02/06		1.204528851		8,860.43	1.204528851	10,672.64
10/19/06		1.198548792		480.00	1.198548792	575.30
11/21/06	-60,583.00	1.196072314	-72,461.65		1.196072314	
01/18/07		1.191673755		15,525.14	1.191673755	18,500.90
01/25/07		1.191134698		180,578.59	1.191134698	215,093.42
02/22/07		1.189057760		101,896.00	1.189057760	121,160.23
03/23/07		1.186677592		6,195.90	1.186677592	7,352.54
04/19/07		1.184684997		124,641.65	1.184684997	147,661.09
05/22/07		1.182160752		46,540.50	1.182160752	55,018.35
06/22/07		1.179870651		72,360.90	1.179870651	85,376.50
07/27/07		1.177204472		448,865.05	1.177204472	528,405.94
08/01/07		1.176900150		605,895.31	1.176900150	713,078.28
08/20/07		1.175455694		33,099.81	1.175455694	38,907.36
02/20/08		1.161859021		13,264.39	1.161859021	15,411.35
08/20/08		1.148419622		5,446.26	1.148419622	6,254.59
02/20/09		1.135135679		1,726.25	1.135135679	1,959.53
08/20/09		1.122005393		33.90	1.122005393	38.04
10/01/09		1.119035907			1.119035907	
11/02/09		1.116795904			1.116795904	
12/01/09		1.114704477		5.61	1.114704477	6.25
12/02/09	-5.61	1.114632429	-6.25		1.114632429	
01/04/10		1.112329342			1.112329342	
02/01/10		1.110389813			1.110389813	
02/22/10		1.108883630		34.38	1.108883630	38.12
03/01/10		1.108238748			1.108238748	
04/01/10		1.106091850			1.106091850	
05/03/10		1.103806409			1.103806409	
06/01/10		1.101810523			1.101810523	
07/01/10		1.099676077			1.099676077	
08/02/10		1.097474828			1.097474828	
08/20/10		1.096198705		33.82	1.096198705	37.07
09/01/10		1.095419583		5.79	1.095419583	6.34
10/01/10		1.093297519		5.61	1.093297519	6.13
11/01/10		1.091179565		5.79	1.091179565	6.32
12/01/10		1.089065714		5.61	1.089065714	6.11
01/03/11		1.086815453		5.79	1.086815453	6.29
02/01/11		1.084850289		5.79	1.084850289	6.28
03/01/11		1.082748700		5.23	1.082748700	5.66

ARBITRAGE COMPLIANCE SPECIALISTS, INC.

PROOF OF INVESTMENT YIELD

INVESTMENT YIELD : 2.340503124%

PERIOD ENDING	INVESTMENTS	PRESENT VALUE FACTOR	PRESENT VALUE	PROCEEDS	PRESENT VALUE FACTOR	PRESENT VALUE
04/01/11		1.080651181				
05/02/11		1.078488014		5.79	1.080651181	6.26
06/01/11		1.076468327		5.61	1.078488014	6.05
07/01/11		1.074382975		5.79	1.076468327	6.23
08/01/11		1.072301662		5.61	1.074382975	6.03
09/01/11		1.070224382		5.79	1.072301662	6.21
10/03/11		1.068013052		5.79	1.070224382	6.20
11/01/11		1.066081886		5.61	1.068013052	5.99
12/01/11		1.064016655		5.79	1.066081886	6.17
01/03/12		1.061818151		5.61	1.064016655	5.97
02/01/12		1.059898187		5.79	1.061818151	6.15
03/01/12		1.057844935		5.79	1.059898187	6.14
04/02/12		1.055727420		5.42	1.057844935	5.73
05/01/12		1.053750356		5.79	1.055727420	6.11
06/01/12		1.051709014		5.61	1.053750356	5.91
07/02/12		1.049603781		5.79	1.051709014	6.09
08/01/12		1.047638185		5.61	1.049603781	5.89
09/04/12		1.045405949		5.79	1.047638185	6.07
10/01/12		1.043583113		5.79	1.045405949	6.05
11/01/12		1.041561467		5.61	1.043583113	5.85
12/03/12		1.039409361		5.79	1.041561467	6.03
12/14/12		1.038670602		5.61	1.039409361	5.83
01/02/13		1.037462856			1.038670602	
01/03/13	-2.43	1.037395800	-2.52	2.43	1.037462856	2.52
01/24/13		1.035988629			1.037395800	
01/31/13		1.035586931		0.15	1.035988629	0.16
02/21/13		1.034182213		116.74	1.035586931	120.89
07/31/13		1.023608140		11.61	1.034182213	12.01
08/01/13	-650,523.76	1.023541980	-665,838.37	677,841.93	1.023608140	693,844.52
08/29/13		1.021691226			1.023541980	
01/31/14		1.011767911		64.76	1.021691226	66.16
02/20/14		1.010460813		112.15	1.011767911	113.47
07/31/14		1.000064639		65.82	1.010460813	66.51
08/01/14		1.000000000		3,913.69	1.000064639	3,913.94
				650,492.42	1.000000000	650,492.42
	<u>-7,905,811.29</u>		<u>-9,734,886.66</u>	<u>8,203,892.67</u>		<u>9,734,886.66</u>

INVESTMENT DETAIL - CONST/CAP i/COI FUND

WELLS FARGO MMF
 NET : 209,056.11
 YIELD (Computed): 3.13526
 Date Transaction Amt

Date	Transaction Amt
12/23/04	-7,073,100.00
12/23/04	27,500.00
12/23/04	7,500.00
12/23/04	116,325.00
12/23/04	415,423.17
12/23/04	4,750.00
01/20/05	485,617.48
01/25/05	47,840.52
02/17/05	119,264.69
03/17/05	648,367.44
04/22/05	381,459.32
05/02/05	-9,871.91
05/03/05	9,871.91
05/19/05	258,580.75
06/16/05	237,289.67
07/21/05	387,926.60
07/25/05	221,678.54
08/01/05	4,812.73
08/17/05	433,396.81
09/22/05	705,137.72
10/20/05	284,509.24
11/17/05	267,840.38
12/22/05	26,992.04
01/19/06	200,572.71
01/25/06	226,662.50
03/16/06	3,816.00
07/25/06	226,496.76
10/19/06	480.00
11/21/06	-60,583.00
01/18/07	15,525.14
01/25/07	180,578.59
02/22/07	101,896.00
03/23/07	6,195.90
04/19/07	124,641.65
05/22/07	46,540.50
06/22/07	72,360.90
07/27/07	448,865.05
08/01/07	605,895.31

INVESTMENT DETAIL - RESERVE FUND

WELLS FARGO MMF		TRANSFER TO 2012 RESERVE		TRANSFER TO 2012 ESCROW	
NET : 88,832.19		NET : 185.05		NET : 8.03	
YIELD (Computed): 1.68686		YIELD (Computed): 0.01716		YIELD (Computed): 0.12960	
Date	Transaction Amt	Date	Transaction Amt	Date	Transaction Amt
12/23/04	-681,900.00	12/14/12	-681,900.00	01/24/13	-4,409.03
02/07/05	1,230.13	01/03/13	-2.43	01/31/13	116.74
05/02/05	-1,322.75	01/24/13	4,409.18	07/31/13	274.48
05/03/05	1,322.75	02/21/13	11.61	01/31/14	112.15
08/01/05	1,547.15	07/31/13	677,567.45	07/31/14	3,913.69
08/01/05	3,380.35	08/01/13	-650,523.76		
02/01/06	7,873.39	08/29/13	64.76		
02/01/06	2,133.36	02/20/14	65.82		
08/01/06	7,232.68	08/01/14	650,486.98		
08/01/06	2,774.07	08/01/14	5.44		
08/02/06	8,860.43				
08/20/07	33,099.81				
02/20/08	13,264.39				
08/20/08	5,446.26				
02/20/09	1,726.25				
08/20/09	33.90				
10/01/09	-5.61				
10/01/09	5.61				
11/02/09	-5.79				
11/02/09	5.79				
12/01/09	5.61				
12/02/09	-5.61				
01/04/10	-5.79				
01/04/10	5.79				
02/01/10	-5.79				
02/01/10	5.79				
02/22/10	34.38				
03/01/10	5.23				
03/01/10	-5.23				
04/01/10	-5.79				
04/01/10	5.79				
05/03/10	-5.61				
05/03/10	5.61				
06/01/10	-5.79				
06/01/10	5.79				
07/01/10	-5.61				
07/01/10	5.61				
08/02/10	-5.79				
08/02/10	5.79				
08/20/10	33.82				
09/01/10	5.79				
10/01/10	-5.61				
11/01/10	5.61				
12/01/10	-5.61				
01/03/11	5.79				
02/01/11	-5.79				
03/01/11	5.23				
04/01/11	-5.79				
05/02/11	5.61				
06/01/11	-5.79				
07/01/11	5.61				
08/01/11	-5.79				
09/01/11	5.79				
10/03/11	-5.61				
11/01/11	5.79				
12/01/11	-5.61				
01/03/12	5.79				
02/01/12	-5.79				
03/01/12	5.42				
04/02/12	-5.79				
05/01/12	5.61				
06/01/12	-5.79				
07/02/12	5.61				

\$7,755,000
POCATELLO DEVELOPMENT AUTHORITY
REVENUE ALLOCATION (TAX INCREMENT) BONDS, 2004 SERIES A
FINAL REBATE CALCULATION

INVESTMENT DETAIL - RESERVE FUND

WELLS FARGO MMF
NET : 88,832.19
YIELD (Computed): 1.68686
Date Transaction Amt

08/01/12 5.79
09/04/12 5.79
10/01/12 5.61
11/01/12 5.79
12/03/12 5.61
12/14/12 681,900.00
01/02/13 2.43

TRANSFER TO 2012 RESERVE
NET : 185.05
YIELD (Computed): 0.01716
Date Transaction Amt

TRANSFER TO 2012 ESCROW
NET : 8.03
YIELD (Computed): 0.12960
Date Transaction Amt

\$7,755,000
POCATELLO DEVELOPMENT AUTHORITY
REVENUE ALLOCATION (TAX INCREMENT) BONDS, 2004 SERIES A
FINAL REBATE CALCULATION

INVESTMENT DETAIL - REBATE FUND

BALANCE	
NET	: 0.00
YIELD (Computed):	0.00000
Date	Transaction Amt
-----	-----
08/01/14	0.00

\$7,755,000
POCATELLO DEVELOPMENT AUTHORITY
REVENUE ALLOCATION (TAX INCREMENT) BONDS, 2004 SERIES A
FINAL REBATE CALCULATION

INVESTMENT DETAIL - BOND FUND

BONA FIDE	
NET :	0.00
YIELD (Computed):	0.00000
Date	Transaction Amt
-----	-----
08/01/14	0.00

CITY OF POCATELLO

P O BOX 4169
POCATELLO, ID 83205
(208)234-6225 fax (208)234-6151

Invoice No. 0601-53

INVOICE

Customer

Name POCATELLO DEVELOPMENT AUTHORITY
Address c/o Lonnie Crowell, Director-CITY OF POCATELLO
City POCATELLO State ID ZIP 83201
Phone _____

Date 9/15/2014
Order No. _____
Rep _____
FOB _____

Qty	Description	Unit Price	TOTAL
1	SOUTH VALLEY CONNECTOR PROJECT Local Match for Phase 1B Project - Second Payment	\$1,000,000	\$1,000,000.00
SubTotal			\$1,000,000.00
Shipping & Handling			\$0.00
Taxes			
TOTAL			\$1,000,000.00

Payment Details

- Cash
 Check
 Credit Card

Name _____
CC # _____
Expires _____

Office Use Only

City Requests for PDA Reimbursement, Cheyenne Overpass Project

Total PDA commitment (Central Corridor) \$3.3M									
Date	Transaction Description	Invoiced	Total Invoiced	Date Paid	Description	Amount Paid	Total Paid to	Balance	
7/31/2000	Pocatello Development Authority, Invoice No. 51-40	\$5,335.17	\$5,335.17	9/12/2000	Req. #2	\$5,335.17	\$5,335.17	\$3,300,000.00	
10/25/2000	Pocatello Development Authority, Invoice No. 51-44	\$6,582.21	\$11,917.38	11/14/2000	Req. #5	\$6,582.21	\$11,917.38	\$3,294,664.83	
1/25/2001	Pocatello Development Authority, Invoice No. 51-48	\$12,993.28	\$24,910.66	2/13/2001	Req. #10	\$12,993.28	\$24,910.66	\$3,288,082.62	
5/2/2001	Pocatello Development Authority, Invoice No. 51-53	\$20,643.31	\$45,553.97	5/21/2001	Check #1272	\$20,643.31	\$45,553.97	\$3,275,089.34	
8/1/2001	Pocatello Development Authority, Invoice No. 51-55	\$17,792.77	\$63,346.74	8/14/2001	Check #1286	\$38,436.08	\$83,990.05	\$3,254,446.30	
11/8/2001	Pocatello Development Authority, Invoice No. 51-58	\$6,833.72	\$70,180.46				\$83,990.05	\$3,216,009.95	
2/4/2002	Pocatello Development Authority, Invoice No. 51-61	\$4,179.94	\$74,360.40				\$83,990.05	\$3,216,009.95	
5/15/2002	Pocatello Development Authority, Invoice No. 51-64	\$11,683.21	\$86,043.61	6/11/2002	Check #1326	\$2,053.56	\$86,043.61	\$3,213,956.39	
7/31/2002	Pocatello Development Authority, Invoice No. 51-67	\$15,806.07	\$101,849.68	8/13/2002	Check #1334	\$15,806.07	\$101,849.68	\$3,198,150.32	
11/5/2002	Pocatello Development Authority, Invoice No. 51-70	\$12,322.71	\$114,172.39	12/18/2002	Check #1349	\$12,322.71	\$114,172.39	\$3,185,827.61	
2/5/2003	Pocatello Development Authority, Inv. #51-75/#4992	\$3,856.83	\$118,029.22	2/21/2003	Check #1360	\$3,856.83	\$118,029.22	\$3,181,970.78	
4/21/2003	Pocatello Development Authority, Inv. #51-77/#5416	\$6,705.16	\$124,734.38	5/27/2003	Check #1372	\$6,705.16	\$124,734.38	\$3,175,265.62	
10/2/2003	Pocatello Development Authority, Inv. #51-81/#6189	\$10,638.75	\$135,373.13	10/15/2003	Check #1396	\$10,638.75	\$135,373.13	\$3,164,626.87	
1/6/2004	Pocatello Development Authority, Inv. #51-87/#6802	\$3,469.04	\$138,842.17	2/18/2004	Check #1421	\$3,469.04	\$138,842.17	\$3,161,157.83	
5/11/2004	Pocatello Development Authority, Inv. #51-91/#7319	\$915.98	\$139,758.15	7/21/2004	Check #1441	\$915.98	\$139,758.15	\$3,160,241.85	
8/25/2004	Pocatello Development Authority, Inv. #51-93/#7848	\$2,025.20	\$141,783.35	9/15/2004	Req. #63	\$2,025.20	\$141,783.35	\$3,158,216.65	
3/29/2005	Pocatello Development Authority, Inv. #51-98/#9022	\$5,048.95	\$146,832.30	4/20/2005	Req. #E-67	\$5,048.95	\$146,832.30	\$3,153,167.70	
6/30/2005	Pocatello Development Authority, Inv. #51-05/#9493	\$1,680.30	\$148,512.60	7/25/2005	Req. E-70	\$1,680.30	\$148,512.60	\$3,151,487.40	
11/10/2005	Pocatello Development Authority, Inv. # 51-06/#10272	\$1,243.46	\$149,756.06	12/30/2005	Req. E-76	\$1,243.46	\$149,756.06	\$3,150,243.94	
2/10/2006	Pocatello Development Authority, Inv. # 51-10/#10729	\$931.32	\$150,687.38	4/25/2006	Req. E-77	\$931.32	\$150,687.38	\$3,149,312.62	
6/30/2006	Pocatello Development Authority, Inv. #51-12/#11304	\$3,662.58	\$154,349.96	7/25/2006	Req. E-79	\$3,662.58	\$154,349.96	\$3,145,650.04	
9/29/2007	Pocatello Development Authority, Inv. #51-22/#14638	\$6,852.99	\$161,202.95	10/24/2007	Req. E-88	\$6,852.99	\$161,202.95	\$3,138,797.05	
1/25/2008	Pocatello Development Authority, Inv. #51-24/#15647	\$7,258.51	\$168,461.46	2/28/2008	Req. E-89	\$7,258.51	\$168,461.46	\$3,131,538.54	
1/9/2009	Pocatello Development Authority, Invoice No. 0601-02	\$20,396.91	\$188,858.37	1/21/2009	Inv. #18753	\$20,396.91	\$188,858.37	\$3,111,141.63	
1/7/2009	ITD paid 100% so City reimbursed PDA their 20%	(\$20,396.91)	\$168,461.46			(\$20,396.91)	\$168,461.46	\$3,131,538.54	
9/4/2009	Pocatello Development Authority, Invoice No. 0601-07	\$13,026.26	\$181,487.72	9/17/2009	Inv. #20802	\$13,026.26	\$181,487.72	\$3,118,512.28	
1/8/2010	Pocatello Development Authority, Invoice No. 0601-11	\$4,954.66	\$186,442.38	1/21/2010	Inv. #21969	\$4,954.66	\$186,442.38	\$3,113,557.62	
3/12/2010	Pocatello Development Authority, Invoice No. 0601-07	\$691.16	\$187,133.54	4/12/2010	Inv. #22474	\$691.16	\$187,133.54	\$3,112,866.46	
11/19/2010	Pocatello Development Authority, Invoice No. 0601-22	\$95.72	\$187,229.26	12/27/2010	Inv. #24899	\$95.72	\$187,229.26	\$3,112,770.74	
12/27/2010	ITD paid 100% so City reimbursed PDA their 20%	(\$95.72)	\$187,133.54			(\$95.72)	\$187,133.54	\$3,112,866.46	
7/6/2012	Pocatello Development Authority, Invoice No. 0601-50	\$489,083.00	\$676,216.54			\$489,083.00	\$676,216.54	\$2,623,783.46	
1/16/2013	Request for reimbursement at PDA meeting 0601-51	\$197,445.00	\$873,661.54	1/16/2013	Check #3167	\$197,445.00	\$873,661.54	\$2,426,338.46	
8/18/2014	Reimburse Invoice No. 0601-50	(\$489,083.00)	\$384,578.54			(\$489,083.00)	\$384,578.54	\$2,915,421.46	
8/18/2014	Pocatello Development Authority, Invoice No. 0601-52	\$1,915,421.46	\$2,300,000.00						
9/15/2014	Pocatello Development Authority, Invoice No. 0601-53	\$1,000,000.00	\$3,300,000.00						
	Total - PDA Reimbursements	\$3,300,000.00							

STATE/LOCAL AGREEMENT
(CONSTRUCTION)
PROJECT NO. DHP-1564(001)
CHEYENNE OVERPASS, PHASE 1B, POCATELLO
BANNOCK COUNTY
KEY NO. 07508

PARTIES

THIS AGREEMENT is made and entered into this 29th day of August, 2014, by and between the IDAHO TRANSPORTATION DEPARTMENT, hereafter called the State, and the CITY OF POCATELLO, acting by and through its Mayor and Council, hereafter called the Sponsor.

PURPOSE

The Sponsor has requested federal participation in the costs of constructing Cheyenne Overpass, Phase 1B, which has been designated as Project No. DHP-1564(001). This Agreement sets out the responsibilities of the parties in the construction and maintenance of the project.

Authority for this Agreement is established by Section 40-317 of the Idaho Code.

The Parties agree as follows:

SECTION I. GENERAL

1. This Agreement is entered into for the purpose of complying with certain provisions of the Federal-Aid Highway Act in obtaining federal participation in the construction of the project.
2. Federal participation in the costs of the project will be governed by the applicable sections of Title 23, U.S. Code (Highways) and rules and regulations prescribed or promulgated by the Federal Highway Administration.
3. Checks for funds owed by the Sponsor shall be made payable to the "Idaho Transportation Department", and mailed to the District Five Office at 5151 S. 5th Ave., Pocatello, ID 83204-2202.

4. All information, regulatory and warning signs, pavement or other markings, and traffic signals, the cost of which is not provided for in the plans and estimates, must be erected at the sole expense of the Sponsor upon the completion of the project.
5. The location, form and character of all signs, markings and signals installed on the project, initially or in the future, shall be in conformity with the Manual of Uniform Traffic Control Devices as adopted by the State.
6. This State/Local Agreement (Construction) upon its execution by both Parties, supplements the State/Local Agreement (Project Development) by and between the same parties for the Cheyenne Overpass, Key No. 07508 project dated October 16, 1998; the State/Local Agreement (Project Development) by and between the same parties for the Cheyenne Overpass (2) and South Valley Connector, Key Nos. 9399 and 9699 project dated September 26, 2005; and the Addendum to the State/Local Agreement (Project Development) by and between the same parties for the Cheyenne Overpass, Key Nos. 9399, 9699, 9721, & 10735 project dated September 8, 2008.
7. Sufficient Appropriation. It is understood and agreed that the State is a governmental agency, and this Agreement shall in no way be construed so as to bind or obligate the State beyond the term of any particular appropriation of funds by the Federal Government or the State Legislature as may exist from time to time. The State reserves the right to terminate this Agreement if, in its sole judgment, the Federal Government or the legislature of the State of Idaho fails, neglects or refuses to appropriate sufficient funds as may be required for the State to continue payments. Any such termination shall take effect immediately upon notice and be otherwise effective as provided in this Agreement.

SECTION II. That the State shall:

1. Enter into an Agreement with the Federal Highway Administration covering the federal government's pro rata share of construction costs.
2. Advertise, open bids, prepare a contract estimate of cost based on the successful low bid and notify the Sponsor thereof.
3. Award a contract for construction of the project, based on the successful low bid, if it does not exceed the State's estimate of cost of construction by more than ten (10) percent. If the low bid exceeds the estimate by more than 10%, the bid will be evaluated, and if justified, the contract will be awarded and the Sponsor will be notified.
4. Obtain concurrence of the Sponsor before awarding the contract if the Sponsor's share of the low bid amount exceeds the amount set forth in Section III, Paragraph 1 by more than ten (10) percent.
5. Provide to the Sponsor sufficient copies of the Contract Proposal, Notice to Contractors, and approved construction plans.
6. Designate a resident engineer and other personnel, as the State deems necessary, to supervise and inspect construction of the project in accordance with the plans and specifications in the manner required by applicable state and federal regulations. This engineer, or his authorized representatives, will prepare all monthly and final contract estimates and change orders, and submit all change orders to the Sponsor for their concurrence. If the Sponsor's share of any change order exceeds \$1,000.00, the State will submit a statement to the Sponsor indicating the amount owed by the Sponsor.
7. Notify the Sponsor when construction engineering and inspection (CE&I) costs have reached approximately 85% of the estimated cost for CE&I.

8. Maintain complete accounts of all project funds received and disbursed, which accounting will determine the final project costs.
9. Upon completion of the project, after all costs have been accumulated and the final voucher paid by the Federal Highway Administration, provide a statement to the Sponsor summarizing the estimated and actual costs, indicating an adjustment for or against the Sponsor. Any excess funds transmitted by the Sponsor and not required for the project will be applied to any outstanding balance the Sponsor may have on a previously completed project. If no such outstanding balance exists, the excess funds will be returned to the Sponsor.
10. Subject to the limitations hereinafter set forth, State shall indemnify, defend and save harmless Sponsor from and against any and all demands, claims or liabilities caused by or arising out of any negligent acts by State, or State's officers, agents, and employees while acting within the course and scope of their employment, which arise from this project. Any such indemnification hereunder by State is subject to the limitations of the Idaho Tort Claims Act (currently codified at chapter 9, title 6, Idaho Code). Such indemnification hereunder by State shall in no event cause the liability of State for any such negligent act to exceed the liability limits set forth in the Idaho Tort Claims Act. Such indemnification shall in no event exceed the amount of loss, damages, expenses or attorney fees attributable to such negligent act, and shall not apply to loss, damages, expenses or attorney fees attributable to the negligence of Sponsor.

SECTION III. That the Sponsor shall:

1. Pay to the State the Sponsor's estimated share of the cost for construction plus preliminary engineering, and construction engineering & inspection (CE&I) by the State, and after deducting credit for participating project expenses that the Sponsor has

paid to date. The current estimated amount is Four Million Nine Hundred Seventeen Thousand Dollars (\$4,917,000). This includes non-participating amounts. These costs and the Sponsor's match are detailed in the attached *Summary of Cheyenne Overpass Budget* marked Exhibit A. The actual cost to the Sponsor will be determined from the total quantities obtained by measurement plus the actual cost of engineering and contingencies required to complete the work. Construction engineering and contingencies will be approximately 15% of the total construction cost.

2. The following payment schedule has been agreed to by the parties:

August 1, 2014	\$1,850,000
October 1, 2014	\$1,000,000
July 1, 2015	\$1,500,000
October 1, 2015	\$ 567,000

Upon execution of this Agreement, the first payment is due.

3. If the Sponsor's obligations are not met within thirty (30) days of any payment due date, the Sponsor acknowledges that the State will initiate interception of the Sponsor's state Sales Tax and highway user fees. If the payment amounts are not brought current within ninety (90) days of any payment due date, the State will halt all construction activities and the city will be responsible for all associated change order costs and delay costs.
4. Upon approval of the lowest qualified bid received, if the Sponsor's share exceeds the amount set forth in Section III, Paragraph 1, that excess amount shall be added to the final payment due on October 1, 2015.
5. Authorize the State to administer the project and make any necessary changes and decisions within the general scope of the plans and specifications. Prior approval of the Sponsor will be obtained if it is necessary, during the life of the construction contract, to deviate from the plans and specifications to such a

degree that the costs will be increased or the nature of the completed work will be significantly changed.

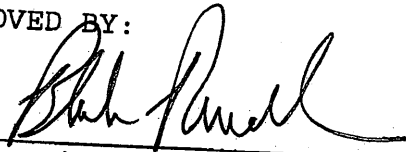
6. Designate an authorized representative to act on the Sponsor's behalf regarding action on change orders. That authorized representative's name is Deirdre Castillo, P.E., City Engineer, (208) 234-6587.
7. When change orders are submitted by the State for approval pursuant to Section II, Paragraph 6, the Sponsor or its authorized representative shall give approval of same as soon as possible, but no later than ten (10) calendar days after receipt of the change order. If approval is delayed, any claims due to that delay shall be the responsibility of the Sponsor.
8. Upon receipt of any statements referred to in Section II, Paragraphs 6 and 9, indicating an adjustment in cost against the Sponsor, promptly remit to the State a check or warrant in that amount.
9. Maintain the project upon completion to the satisfaction of the State. Such maintenance includes, but is not limited to, preservation of the entire roadway surface, shoulders, roadside cut and fill slopes, drainage structures, and such traffic control devices as are necessary for its safe and efficient utilization. Failure to maintain the project in a satisfactory manner will jeopardize the future allotment of federal-aid highway funds for projects within the Sponsor's jurisdiction.
10. Indemnify, save harmless, and defend, regardless of outcome the State from expenses of, and against suits, actions, claims, or losses of every kind, nature, and description, including costs, expenses, and attorney fees that may be incurred by reason of any negligence of the Sponsor in the work which is the subject of this Agreement.

EXECUTION

This Agreement is executed for the State by its Engineering Services Division Administrator, and executed for the Sponsor by the Mayor, attested to by the City Clerk, with the imprinted corporate seal of the City of Pocatello.

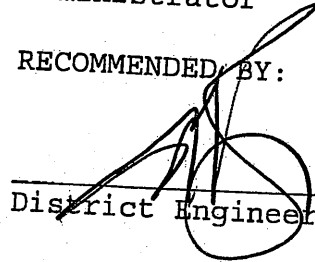
IDAHO TRANSPORTATION DEPARTMENT

APPROVED BY:



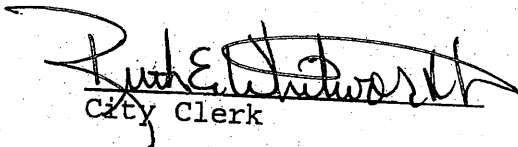
Engineering Services Division
Administrator

RECOMMENDED BY:



District Engineer

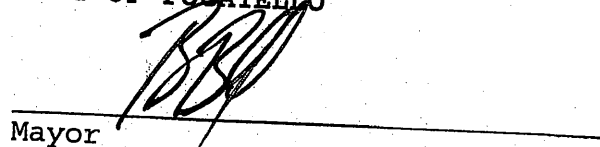
ATTEST:



City Clerk

(SEAL)

CITY OF POCATELLO



Mayor

By regular/special meeting
on Received on 8/22/2014
and scheduled for ratification
on 9/4/2014.

hm:7508 SLAConst FINAL.docx

Program Budget as of 7/29/14:

Key	Program	Phase	Budget	Federal share	Local share	Comments
9399	T055490	PC	\$ 1,472,232.68	\$ 1,472,232.68	\$ -	100% federal
9399	T055490	PE	\$ 27,767.32	\$ 27,767.32	\$ -	100% federal
9699	T065510	PC	\$ 257,551.54	\$ 257,551.54	\$ -	100% federal
9721	T065520	PC	\$ 222,667.00	\$ 222,667.00	\$ -	100% federal
7508	T995850	PC	\$ 952,072.84	\$ 761,658.27	\$ 190,414.57	80% federal 20% local
7508	T995850	PE	\$ 98,927.16	\$ 79,141.73	\$ 19,785.43	80% federal 20% local
7508	T995850	PC-NPLO	\$ 39,756.98	\$ -	\$ 39,756.98	100% local
			\$ 3,070,975.52	\$ 2,821,018.54	\$ 249,956.98	

Estimated Construction per State/Local Agreement:

Key	Program	Phase	Estimated Budget	Federal share	Local share	Comments
7508	T995850	CN	\$ 2,750,000.00	\$ 2,548,150.00	\$ 201,850.00	92.66% federal 7.34% local
7508	T995850	CN	\$ 5,022,000.00	\$ 4,017,600.00	\$ 1,004,400.00	80% federal 20% local
7508	T995850	CN	\$ 2,293,193.00	\$ 2,293,193.00	\$ -	100% federal
7508	T995850	CN	\$ 3,934,970.00	\$ -	\$ 3,934,970.00	100% local
			\$ 14,000,163.00	\$ 8,858,943.00	\$ 5,141,220.00	

Estimated Program Totals **\$ 17,071,138.52** **\$ 11,679,961.54** **\$ 5,391,176.98**

7508 T995850 Less: cash deposit and transfer from T955520 \$ (44,518.85)
7508 T995850 Less: credit for PC invoices paid by Pocatello \$ (190,414.57)
Local share due to ITD **\$ 5,156,243.56**

Suggested transfers in 8/22/14 email:

Key	Program	Phase	Estimated Budget	Federal share	Local share	Comments
7508	T995850	PC	\$ 200,000.00	\$ 160,000.00	\$ 40,000.00	From 10735, T085660 CN
9399	T055490	PC	\$ (36,474.00)	\$ (36,474.00)	\$ -	
7508	T995850	PC	\$ 36,474.00	\$ 36,474.00	\$ -	
9699	T065510	PC	\$ (29,100.00)	\$ (29,100.00)	\$ -	
7508	T995850	PC	\$ 29,100.00	\$ 29,100.00	\$ -	
7508	T995850	PC	\$ (17,054.00)	\$ (13,643.20)	\$ (3,410.80)	
7508	T995850	CN	\$ 17,054.00	\$ 13,643.20	\$ 3,410.80	

Revised Estimated Program Total **\$ 17,271,138.52** **\$ 11,839,961.54** **\$ 5,431,176.98**

7508 T995850 Less: cash deposit and transfer from T955520 \$ (44,518.85)
7508 T995850 Less: credit for PC invoices paid by Pocatello \$ (187,003.77)
7508 T995850 Less: match credit for Pocatello's paid invoices \$ (282,628.00)
Revised Local share due to ITD **\$ 4,917,026.36**

Additional Information:

*These calculations include \$282,628 of Pocatello's request for credit for design invoices paid of \$809,954.68

***Previous budget decreases:**

Key	Program	Phase	Budget Decrease	Federal share	Local share	Date
9699	T065510	PC	\$ (1,300,000.00)	\$ (1,300,000.00)	\$ -	12/14/2012
9721	T065520	PC	\$ (1,100,000.00)	\$ (1,100,000.00)	\$ -	12/14/2012

RESOLUTION NO. 2014- 18

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF POCATELLO, A MUNICIPAL CORPORATION OF IDAHO, AUTHORIZING A STATE/LOCAL AGREEMENT (CONSTRUCTION) BETWEEN THE STATE OF IDAHO TRANSPORTATION DEPARTMENT AND THE CITY OF POCATELLO SETTING OUT THE RESPONSIBILITIES OF THE STATE OF IDAHO TRANSPORTATION DEPARTMENT AND THE CITY OF POCATELLO IN THE CONSTRUCTION AND MAINTENANCE OF THE CHEYENNE OVERPASS PHASE 1B PROJECT; PROVIDING THAT A COPY OF THIS RESOLUTION SHALL BE ATTACHED TO THE SAID AGREEMENT; PROVIDING THAT AN EXECUTED COPY OF THIS AGREEMENT AND RESOLUTION SHALL BE FURNISHED TO THE IDAHO TRANSPORTATION DEPARTMENT.

WHEREAS, the Idaho Transportation Department, hereinafter called the "State," has submitted an Agreement stating obligations of the State and the City of Pocatello, hereafter called the "City," for the construction of the Cheyenne Overpass Phase 1B Project; and

WHEREAS, the State is responsible for obtaining compliance with laws, standards, and procedural policies in the development, construction, and maintenance of improvements made to the Federal-aid Highway System when there is federal participation in the costs; and

WHEREAS, certain functions to be performed by the State involve the expenditure of funds as set forth in the Agreement; and

WHEREAS, the State can pay for work associated with the State Highway System; and

WHEREAS, the City is fully responsible for its share of project costs;

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF POCATELLO AS FOLLOWS:

1. That the City Council hereby approves the execution of the State/Local Agreement (Construction) for Federal Aid Highway Project No. DHP-1564(001).

2. That the City Clerk is hereby directed to verify that the Agreement is fully executed by the City of Pocatello and to ensure that the originals are returned to the Idaho Transportation Department.

3. That this Resolution be attached to the above-named Agreement and made a part thereof.

RESOLVED this 4th day of September, 2014.

CITY OF POCATELLO, a municipal
corporation of Idaho



BRIAN C. BLAD, Mayor

ATTEST:



RUTH E. WHITWORTH, City Clerk

Arbitrage is the ability to obtain tax exempt bond proceeds & invest the funds in higher yielding taxable securities resulting in a profit.

We hire Arbitrate Compliance Specialists to determine whether the PDA does not make interest income in excess of interest expense on our Series 2012 bond. The interest income is earned on the reserve fund and is subject to the rebate.

Arbitrage Rebate requirements began in Sept 1986. This requirement is to rebate any profit to the federal government.

Arbitrage Rebate Calculation Report :

No final rebate payment is due to the US Treasury (IRS) on or before 09/30/14 with respect to debt. There are no filing requirements regarding Arbitrage Rebate

PDA
9-17-14 Joyce
presentation
agenda item no. 4