

Pocatello Development Authority

Board of Commissioners Meeting
March 21, 2012 – 11:00 a.m.
Paradise Conference Room

City of Pocatello
911 North 7th Avenue
Pocatello, Idaho 83205

An urban renewal agency for the City of Pocatello, Idaho

11:00 a.m.

Call to order – Ryan Ward

Acknowledge guests of the Board

Disclosure of conflicts of interest

Agenda – add or delete action or discussion items

Action and Discussion Items:

Minutes of December 21, 2011 – Motion to approve and/or amend

Financial Report: December, January, and February Income and Expenses

General Discussion: Legislative Update

RAI Update on Funding Request

Alameda TIF District

Items from staff: Approval of 2011 Annual/Popular Report

Hoku Reimbursement Request/Emergency Road Access

Items from commission members:

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."

Adjourn

MEETING MINUTES
OF
December 21, 2011

POCATELLO DEVELOPMENT AUTHORITY MINUTES

Meeting December 21, 2011

Members present: Karl Anderson, Brian Blad, Larry Fisher, Darsi Johnson, Eva Nye, Michael Orr, and Ryan Ward.

Staff present: Gynii Gilliam, Bannock Development Corporation Executive Director; Lonnie Crowell, Interim Executive Director; A. Dean Tranmer and Darcy Taylor, City Legal Dept.; Dave Swindell and Jerry Higgins, City Finance Dept.; Merrill Quayle, Planning and Development Services Engineer

Chair R. Ward called the meeting to order at 11:03 a.m.

1. Preliminary matters:

A. Guests, Conflicts, and Agenda. No guests were in attendance and no conflicts were noted. Three agenda items were added: L. Crowell added an information request from RAI; D. Swindell added a payment request from Hoku; and R. Ward added an information request from Roy Miller.

B. Minutes. The minutes of the regularly scheduled meeting of November 16, 2011 were reviewed. **It was MSC (B. Blad, D. Johnson)** to approve said minutes.

C. Financial Report. J. Higgins presented the financial report for November. Total cash available as of November 30, 2011 was \$6,920,166.13. The PDA received cash in the amount of \$15,318.97 during November, which included \$53.96 in interest, and tax increment payments of \$15,265.01 to the Central Corridor District. Expenses for November totaled \$500.00 for RAI membership, which was expended from the general fund. Higgins advised the Board of two check requests which were submitted for payment: the annual Costco employment reimbursement request in the amount of \$122,014.96, and \$2,500.00 for Wells Fargo trustee fees on the North Yellowstone bond account. After a brief discussion **it was MSC (C. Hill, R. Meyers)** to approve the payment requests for Costco and Wells Fargo, and **it was MSC (D. Johnson, B. Blad)** to approve the financial report for November, 2011.

2. North Portneuf District:

D. Swindell noted that the PDA has received inquiries from Hoku about submitting a request for payment of infrastructure costs from the tax increment financing funds the Authority has received in the North Portneuf District. Swindell reported that the district currently has approximately \$96,000.00, however, some tax increment payments are generally received during February each year from December tax payments. An amended Economic Development Agreement is being prepared to memorialize the changes that have occurred in Hoku's development in the North Portneuf District, and more particularly the transition from a public road and overpass to a private road and overpass. Additionally, the Authority is also a party to the Public Road Agreement entered into between the City, Hoku, Great Western, and the PDA, which remains in effect, but is compromised by Hoku's change in plans. It was the consensus of the Board that no payment requests from Hoku shall be considered for payment until the amended Economic Development Agreement and Public Road Agreement issues are resolved.

3. Pocatello Regional Airport District:

L. Crowell advised the Board that over the years, a variety of studies have been conducted at the Pocatello Regional Airport to evaluate the sanitary sewer and waste water capacity and necessary

infrastructure improvements. However, as a rule, the completed studies were not all-inclusive or did not address issues particular to future economic development within the urban renewal area which are useful in promoting economic development. Crowell has located a grant with the state of Idaho which would provide fifty percent of the funds necessary for conducting a useful study and inquired what the Board's interest was in assisting the City of Pocatello in paying the fifty percent match, which is anticipated to be approximately \$30,000.00. Upon questioning by Board members, Crowell clarified that the study which is available through the State of Idaho Department of Environmental Quality would provide data on what services would be required to make the Pocatello Regional Airport District viable for economic development, and more particularly, what level of services would be necessary for water, sanitary sewer, and pretreatment. J. Higgins advised the Board of the balance of the General Fund. D. Swindell advised that the City Planning and Development Services Department has approximately \$15,000.00 available for the study if the PDA would be willing to contribute the remaining \$15,000.00. After a brief discussion, **it was MSC (R. Meyers, B. Blad)** to commit \$15,000.00 from the general fund to the match required for the DEQ grant to study the airport water and sanitary sewer infrastructure needs. The Board noted that in the event funds become available in the Pocatello Regional Airport District fund the general fund should be repaid the \$15,000.00.

4. Items From Staff:

A. Procedural Issues. L. Crowell asked Board members for their preferred method of being contacted between meetings, whether by e-mail, telephone, or otherwise. He requested all Board members contact him with their preference.

(**B. Blad** excused himself at 11:45 a.m.)

B. RAI Information Request. L. Crowell updated the Board on recent Redevelopment Association of Idaho (RAI) activities in preparation for the 2012 legislative session. The Association is compiling information from development authorities throughout the state, and is requesting information from the PDA. Crowell suggested providing the RAI with a copy of the PDA's annual report prepared for presentation to the Pocatello City Council. G. Gilliam noted that some legislators assume that the development authority doesn't bond for projects because it has money, when in reality, bonding isn't sought because a developer pays for infrastructure at the beginning of a development and is repaid with tax increment funds received by the authority after the development is entered on the tax rolls. **R. Meyers** advised that while the information contained in the annual report is valuable, it doesn't specifically address the information request from the RAI, which is for information regarding the benefits realized from authority funded projects. He further noted that the PDA should provide a simple message: that tax increment funding and urban renewal law does not create a tax liability, nor is it a loss of tax income, but rather that it results in an increase to the base tax assessment value due to the improvements funded by tax increment funding, which subsequently provides an overall tax benefit to all tax payers. We need to document what jobs were gained in different projects. Crowell requested assistance in obtaining such information. G. Gilliam advised that she has some information on the number of jobs created through 2009, and that she would obtain updated job creation information to share with the RAI. **R. Meyers** also requested that information on three or four projects in tax increment finance districts, such as Costco, Petersen, and Allstate be included in the RAI information packet.

C. RAI Donation Request. L. Crowell presented a request from the RAI for a donation from the PDA for assistance with legal costs associated with legislative activities. Each member of the RAI is asked to donate funds, based upon its size. Although he wasn't sure of the exact amount of the preferred donation from the PDA, Crowell noted that he was aware that about fifteen communities had donated between \$500.00 and \$1,000.00 each. R. Meyers noted that he is aware of at least two legislative bills regarding tax increment financing districts which are rumored to be in the works for the 2012 legislative session, and he stated he was in favor of such a donation to the RAI if it is demonstrated that the PDA would be paying its fair share of the expenses. The Board had numerous questions regarding the donation, including the amount, if the RAI would stop its efforts if it used up all of its donations, and if there was an excess from the funds provided last year. Chair R. Ward requested that Crowell obtain additional information from the RAI regarding the requested donation, noting that the PDA was obligated to do its due diligence in determining where the money would be spent. The matter will be revisited at a future meeting. It was noted that any donation would come from unrestricted money in the General Fund.

D. IsoRay. Chair R. Ward advised the Board that D. Tranmer had drafted a letter to Roy Miller in response to Mr. Miller's inquiry to the City of Pocatello requesting information on the IsoRay project. Mr. Miller cited a newspaper article from several years ago in his inquiry, and requested an update of the project. D. Tranmer advised Mr. Miller of the differences of opinion of IsoRay and the INL regarding the availability of the equipment for IsoRay's use, and of the PDA's efforts to date to collect the money advanced to IsoRay.

5. Comprehensive Annual Financial Report:

Charles Clark and Doran Lambson of Deaton & Company, Chtd. presented the Comprehensive Annual Financial Report for the year ending September 30, 2011. In the course of their audit, Clark and Lambson reviewed the financial statements of the governmental activities and of each major fund of the PDA. They found the financial statements to present fairly, in all material respects, the respective financial position of the PDA's governmental activities and funds, and they also found internal control over financial reporting by the PDA to be in compliance. No deficiencies were noted in the audit.

4. Executive Session:

R. Ward called for a motion for the Board go into executive session to discuss negotiations involving matters of trade or commerce in which the PDA is in competition with other governing bodies. **It was moved and seconded (D. Johnson, C. Hill)** to adjourn to executive session pursuant to Idaho Code §67-2345(1)(e). The **motion passed** by roll call vote (**Ayes: L. Fisher, C. Hill, D. Johnson, R. Meyers, E. Nye, and R. Ward; Nays: None**). The Board adjourned to executive session at 12:27 p.m., and reconvened to regular session at 12:50 p.m.

5. Adjournment:

There being no further business, **it was MSC (L. Fisher, R. Meyers)** to adjourn the meeting at 12:50 p.m.

POCATELLO DEVELOPMENT AUTHORITY MINUTES

Executive Session December 21, 2011

Members present: Karl Anderson, Brian Blad, Larry Fisher, Darsi Johnson, Eva Nye, Michael Orr, and Ryan Ward.

Staff present: Gynii Gilliam, Bannock Development Corporation Executive Director; Lonnie Crowell, Interim Executive Director; A. Dean Tranmer and Darcy Taylor, City Legal Dept.; Dave Swindell and Jerry Higgins, City Finance Dept.; Merrill Quayle, Planning and Development Services Engineer

The Board of Commissioners adjourned from regular session into executive session at 12:27 p.m. pursuant to I.C. §67-2345(1)(e) to consider preliminary negotiations of matters of trade and commerce. G. Gilliam provided status reports on several companies considering location in the Pocatello area.

Thereafter, at 12:50 p.m. it was MSC (R. Meyers, C. Hill) that the executive session be closed and the regular meeting was reconvened.

FINANCIALS
FOR
December 2011
January 2012
February 2012

11:34 AM
01/10/12
Accrual Basis

Pocatello Development Authority
Balance Sheet
As of December 31, 2011

	<u>Dec 31, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking Wells Fargo	276,484.12
Restricted Cash Bond 16839700	1,613,318.93
Restricted Cash Bond 16839702	0.76
Restricted Cash Bond 16839703	681,900.00
Savings Wells Fargo	4,240,587.56
Total Checking/Savings	<u>6,812,291.37</u>
Accounts Receivable	
Accounts Receivable	1,846,867.85
Total Accounts Receivable	<u>1,846,867.85</u>
Other Current Assets	
Accrued Interest Income	45.96
Property Tax Receivable	146,549.37
Total Other Current Assets	<u>146,595.33</u>
Total Current Assets	<u>8,805,754.55</u>
TOTAL ASSETS	<u>8,805,754.55</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Interest Payable	64,643.86
Total Other Current Liabilities	<u>64,643.86</u>
Total Current Liabilities	<u>64,643.86</u>
Long Term Liabilities	
Deferred Notes Receivable Rev	1,846,867.85
Deferred Tax Revenues	133,050.65
Total Long Term Liabilities	<u>1,979,918.50</u>
Total Liabilities	<u>2,044,562.36</u>
Equity	
Fund Balance	7,024,551.96
Net Income	-263,359.77
Total Equity	<u>6,761,192.19</u>
TOTAL LIABILITIES & EQUITY	<u>8,805,754.55</u>

11:34 AM

01/10/12

Accrual Basis

Pocatello Development Authority
Balance Sheet by Class
As of December 31, 2011

	1-General Fund	2-Central Corridor	3-North Yellowstone
ASSETS			
Current Assets			
Checking/Savings			
Checking Wells Fargo	288,782.58	-189,401.06	-146,439.73
Restricted Cash Bond 16839700	0.00	5.61	1,613,313.32
Restricted Cash Bond 16839702	0.00	0.00	0.76
Restricted Cash Bond 16839703	0.00	-5.61	681,905.61
Savings Wells Fargo	132,915.14	4,107,672.42	0.00
Total Checking/Savings	421,697.72	3,918,271.36	2,148,779.96
Accounts Receivable			
Accounts Receivable	50,000.00	1,796,867.85	0.00
Total Accounts Receivable	50,000.00	1,796,867.85	0.00
Other Current Assets			
Accrued Interest Income	0.87	26.22	18.87
Property Tax Receivable	0.00	112,989.05	26,797.20
Total Other Current Assets	0.87	113,015.27	26,816.07
Total Current Assets	471,698.59	5,828,154.48	2,175,596.03
TOTAL ASSETS	471,698.59	5,828,154.48	2,175,596.03
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Accrued Interest Payable	0.00	0.00	64,643.86
Total Other Current Liabilities	0.00	0.00	64,643.86
Total Current Liabilities	0.00	0.00	64,643.86
Long Term Liabilities			
Deferred Notes Receivable Rev	50,000.00	1,796,867.85	0.00
Deferred Tax Revenues	0.00	99,490.33	26,797.20
Total Long Term Liabilities	50,000.00	1,896,358.18	26,797.20
Total Liabilities	50,000.00	1,896,358.18	91,441.06
Equity			
Fund Balance	422,439.19	4,069,957.74	2,208,612.70
Net Income	-740.60	-138,161.44	-124,457.73
Total Equity	421,698.59	3,931,796.30	2,084,154.97
TOTAL LIABILITIES & EQUITY	471,698.59	5,828,154.48	2,175,596.03

11:34 AM

01/10/12

Accrual Basis

Pocatello Development Authority
Balance Sheet by Class
As of December 31, 2011

	4-Naval Ordinance	6-North Portneuf	TOTAL
ASSETS			
Current Assets			
Checking/Savings			
Checking Wells Fargo	226,891.29	96,651.04	276,484.12
Restricted Cash Bond 16839700	0.00	0.00	1,613,318.93
Restricted Cash Bond 16839702	0.00	0.00	0.76
Restricted Cash Bond 16839703	0.00	0.00	681,900.00
Savings Wells Fargo	0.00	0.00	4,240,587.56
Total Checking/Savings	226,891.29	96,651.04	6,812,291.37
Accounts Receivable			
Accounts Receivable	0.00	0.00	1,846,867.85
Total Accounts Receivable	0.00	0.00	1,846,867.85
Other Current Assets			
Accrued Interest Income	0.00	0.00	45.96
Property Tax Receivable	0.00	6,763.12	146,549.37
Total Other Current Assets	0.00	6,763.12	146,595.33
Total Current Assets	226,891.29	103,414.16	8,805,754.55
TOTAL ASSETS	226,891.29	103,414.16	8,805,754.55
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Accrued Interest Payable	0.00	0.00	64,643.86
Total Other Current Liabilities	0.00	0.00	64,643.86
Total Current Liabilities	0.00	0.00	64,643.86
Long Term Liabilities			
Deferred Notes Receivable Rev	0.00	0.00	1,846,867.85
Deferred Tax Revenues	0.00	6,763.12	133,050.65
Total Long Term Liabilities	0.00	6,763.12	1,979,918.50
Total Liabilities	0.00	6,763.12	2,044,562.36
Equity			
Fund Balance	226,891.29	96,651.04	7,024,551.96
Net Income	0.00	0.00	-263,359.77
Total Equity	226,891.29	96,651.04	6,761,192.19
TOTAL LIABILITIES & EQUITY	226,891.29	103,414.16	8,805,754.55

11:32 AM

01/10/12

Accrual Basis

Pocatello Development Authority
Profit & Loss by Class
December 2011

	<u>TOTAL</u>
Income	
Interest Income	56.19
Property Taxes	16,722.90
Total Income	<u>16,779.09</u>
Gross Profit	16,779.09
Expense	
Administrative	138.89
Economic Grants Issued	122,014.96
Professional Services	
Other Professional Services	2,500.00
Total Professional Services	<u>2,500.00</u>
Total Expense	<u>124,653.85</u>
Net Income	<u>-107,874.76</u>

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01/10/12

Accrual Basis

Pocatello Development Authority
Profit & Loss by Class
December 2011

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>
Income			
Interest Income	1.19	36.13	18.87
Property Taxes	0.00	16,722.80	0.00
Total Income	<u>1.19</u>	<u>16,759.03</u>	<u>18.87</u>
Gross Profit	1.19	16,759.03	18.87
Expense			
Administrative	138.89	0.00	0.00
Economic Grants Issued	0.00	0.00	122,014.96
Professional Services			
Other Professional Services	<u>0.00</u>	<u>0.00</u>	<u>2,500.00</u>
Total Professional Services	0.00	0.00	2,500.00
Total Expense	<u>138.89</u>	<u>0.00</u>	<u>124,514.96</u>
Net Income	<u><u>-137.70</u></u>	<u><u>16,759.03</u></u>	<u><u>-124,496.09</u></u>

11:30 AM

01/10/12

Accrual Basis

Pocatello Development Authority
Profit & Loss YTD Comparison
October through December 2011

	<u>Oct - Dec 11</u>
Income	
Interest Income	156.11
Property Taxes	33,352.84
Total Income	<u>33,508.95</u>
Gross Profit	33,508.95
Expense	
Administrative	243.76
Dues and Memberships	500.00
Economic Grants Issued	122,014.96
Economic Loans	171,610.00
Professional Services	
Other Professional Services	2,500.00
Total Professional Services	<u>2,500.00</u>
Total Expense	<u>296,868.72</u>
Net Income	<u><u>-263,359.77</u></u>

11:32 AM

01/10/12

Accrual Basis

Pocatello Development Authority
Profit & Loss by Class
 October through December 2011

	1-General Fund	2-Central Corridor	3-North Yellowstone	TOTAL
Income				
Interest Income	3.16	95.72	57.23	156.11
Property Taxes	0.00	33,352.84	0.00	33,352.84
Total Income	3.16	33,448.56	57.23	33,508.95
Gross Profit	3.16	33,448.56	57.23	33,508.95
Expense				
Administrative	243.76	0.00	0.00	243.76
Dues and Memberships	500.00	0.00	0.00	500.00
Economic Grants Issued	0.00	0.00	122,014.96	122,014.96
Economic Loans	0.00	171,610.00	0.00	171,610.00
Professional Services				
Other Professional Services	0.00	0.00	2,500.00	2,500.00
Total Professional Services	0.00	0.00	2,500.00	2,500.00
Total Expense	743.76	171,610.00	124,514.96	296,868.72
Net Income	-740.60	-138,161.44	-124,457.73	-263,359.77

3:09 PM

01/09/12

Pocatello Development Authority
Reconciliation Summary
Checking Wells Fargo, Period Ending 12/31/2011

	<u>Dec 31, 11</u>
Beginning Balance	84,915.07
Cleared Transactions	
Checks and Payments - 5 items	-125,153.85
Deposits and Credits - 2 items	316,722.90
Total Cleared Transactions	<u>191,569.05</u>
Cleared Balance	<u>276,484.12</u>
Register Balance as of 12/31/2011	276,484.12
Ending Balance	276,484.12

3:09 PM

01/09/12

Pocatello Development Authority
Reconciliation Detail
Checking Wells Fargo, Period Ending 12/31/2011

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						84,915.07
Cleared Transactions						
Checks and Payments - 5 Items						
Check	11/28/2011	3135	Redevelopment As...	X	-500.00	-500.00
Check	12/12/2011		Wells Fargo Bank	X	-5.54	-505.54
Check	12/15/2011	3136	Costco Wholesale ...	X	-122,014.96	-122,520.50
Check	12/20/2011	3137	Wells Fargo Bank	X	-2,500.00	-125,020.50
Check	12/21/2011	3138	Jimmy Johns	X	-133.35	-125,153.85
Total Checks and Payments					-125,153.85	-125,153.85
Deposits and Credits - 2 Items						
Transfer	12/21/2011			X	300,000.00	300,000.00
Deposit	12/27/2011		Deposit Property Ta...	X	16,722.90	316,722.90
Total Deposits and Credits					316,722.90	316,722.90
Total Cleared Transactions					191,569.05	191,569.05
Cleared Balance					191,569.05	276,484.12
Register Balance as of 12/31/2011					191,569.05	276,484.12
Ending Balance					191,569.05	276,484.12

3:11 PM

02/13/12

Accrual Basis

Pocatello Development Authority
Balance Sheet
As of January 31, 2012

	<u>Jan 31, 12</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking Wells Fargo	1,601,387.15
Restricted Cash Bond 16839700	1,954,188.45
Restricted Cash Bond 16839702	210,025.00
Restricted Cash Bond 16839703	681,900.00
Savings Wells Fargo	4,240,625.31
Total Checking/Savings	8,688,125.91
Accounts Receivable	
Accounts Receivable	646,867.85
Total Accounts Receivable	646,867.85
Other Current Assets	
Accrued Interest Income	45.96
Property Tax Receivable	146,549.37
Total Other Current Assets	146,595.33
Total Current Assets	9,481,589.09
TOTAL ASSETS	<u>9,481,589.09</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Interest Payable	64,643.86
Total Other Current Liabilities	64,643.86
Total Current Liabilities	64,643.86
Long Term Liabilities	
Deferred Notes Receivable Rev	1,846,867.85
Deferred Tax Revenues	133,050.65
Total Long Term Liabilities	1,979,918.50
Total Liabilities	2,044,562.36
Equity	
Fund Balance	7,024,551.96
Net Income	412,474.77
Total Equity	7,437,026.73
TOTAL LIABILITIES & EQUITY	<u>9,481,589.09</u>

3:06 PM

02/13/12

Accrual Basis

Pocatello Development Authority
Profit & Loss
January 2012

	<u>Jan 12</u>
Income	
Interest Income	57.24
Property Taxes	<u>679,678.51</u>
Total Income	<u>679,735.75</u>
Gross Profit	679,735.75
Expense	
Administrative	<u>3,901.21</u>
Total Expense	<u>3,901.21</u>
Net Income	<u><u>675,834.54</u></u>

3:08 PM
02/13/12
Accrual Basis

Pocatello Development Authority
Profit & Loss
October 2011 through January 2012

	<u>Oct '11 - Jan 12</u>
Income	
Interest Income	213.35
Property Taxes	713,031.35
Total Income	<u>713,244.70</u>
Gross Profit	713,244.70
Expense	
Administrative	4,144.97
Dues and Memberships	500.00
Economic Grants Issued	122,014.96
Economic Loans	171,610.00
Professional Services	
Other Professional Services	2,500.00
Total Professional Services	<u>2,500.00</u>
Total Expense	<u>300,769.93</u>
Net Income	<u><u>412,474.77</u></u>

3:15 PM

02/13/12

Accrual Basis

Pocatello Development Authority
Balance Sheet by Class
As of January 31, 2012

	1-General Fund	2-Central Corridor	3-North Yellowstone
ASSETS			
Current Assets			
Checking/Savings			
Checking Wells Fargo	284,881.37	1,019,494.83	-148,439.73
Restricted Cash Bond 16839700	0.00	5.61	1,954,182.84
Restricted Cash Bond 16839702	0.00	0.00	210,025.00
Restricted Cash Bond 16839703	0.00	-5.61	681,905.61
Savings Wells Fargo	132,916.34	4,107,708.97	0.00
Total Checking/Savings	417,797.71	5,127,203.80	2,699,673.72
Accounts Receivable			
Accounts Receivable	50,000.00	596,867.85	0.00
Total Accounts Receivable	50,000.00	596,867.85	0.00
Other Current Assets			
Accrued Interest Income	0.87	26.22	18.87
Property Tax Receivable	0.00	112,989.05	26,797.20
Total Other Current Assets	0.87	113,015.27	26,816.07
Total Current Assets	467,798.58	5,837,086.92	2,726,489.79
TOTAL ASSETS	467,798.58	5,837,086.92	2,726,489.79
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Accrued Interest Payable	0.00	0.00	64,643.86
Total Other Current Liabilities	0.00	0.00	64,643.86
Total Current Liabilities	0.00	0.00	64,643.86
Long Term Liabilities			
Deferred Notes Receivable Rev	50,000.00	1,796,867.85	0.00
Deferred Tax Revenues	0.00	99,490.33	26,797.20
Total Long Term Liabilities	50,000.00	1,896,358.18	26,797.20
Total Liabilities	50,000.00	1,896,358.18	91,441.06
Equity			
Fund Balance	422,439.19	4,069,957.74	2,208,612.70
Net Income	-4,640.61	-129,229.00	426,436.03
Total Equity	417,798.58	3,940,728.74	2,635,048.73
TOTAL LIABILITIES & EQUITY	467,798.58	5,837,086.92	2,726,489.79

3:15 PM

02/13/12

Accrual Basis

Pocatello Development Authority
Balance Sheet by Class
As of January 31, 2012

	4-Naval Ordnance	6-North Portneuf	TOTAL
ASSETS			
Current Assets			
Checking/Savings			
Checking Wells Fargo	294,132.96	149,317.72	1,601,387.15
Restricted Cash Bond 16839700	0.00	0.00	1,954,188.45
Restricted Cash Bond 16839702	0.00	0.00	210,025.00
Restricted Cash Bond 16839703	0.00	0.00	681,900.00
Savings Wells Fargo	0.00	0.00	4,240,625.31
Total Checking/Savings	294,132.96	149,317.72	8,688,125.91
Accounts Receivable			
Accounts Receivable	0.00	0.00	646,867.85
Total Accounts Receivable	0.00	0.00	646,867.85
Other Current Assets			
Accrued Interest Income	0.00	0.00	45.96
Property Tax Receivable	0.00	6,763.12	146,549.37
Total Other Current Assets	0.00	6,763.12	146,595.33
Total Current Assets	294,132.96	156,080.84	9,481,589.09
TOTAL ASSETS	294,132.96	156,080.84	9,481,589.09
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Accrued Interest Payable	0.00	0.00	64,643.86
Total Other Current Liabilities	0.00	0.00	64,643.86
Total Current Liabilities	0.00	0.00	64,643.86
Long Term Liabilities			
Deferred Notes Receivable Rev	0.00	0.00	1,846,867.85
Deferred Tax Revenues	0.00	6,763.12	133,050.65
Total Long Term Liabilities	0.00	6,763.12	1,979,918.50
Total Liabilities	0.00	6,763.12	2,044,562.36
Equity			
Fund Balance	226,891.29	96,651.04	7,024,551.96
Net Income	67,241.67	52,666.68	412,474.77
Total Equity	294,132.96	149,317.72	7,437,026.73
TOTAL LIABILITIES & EQUITY	294,132.96	156,080.84	9,481,589.09

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02/14/12

Accrual Basis

Pocatello Development Authority
Profit & Loss by Class
January 2012

	<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>TOTAL</u>
Income						
Interest Income	1.20	36.55	19.49	0.00	0.00	57.24
Property Taxes	0.00	8,895.89	550,874.27	67,241.67	52,666.68	679,678.51
Total Income	<u>1.20</u>	<u>8,932.44</u>	<u>550,893.76</u>	<u>67,241.67</u>	<u>52,666.68</u>	<u>679,735.75</u>
Gross Profit	1.20	8,932.44	550,893.76	67,241.67	52,666.68	679,735.75
Expense						
Administrative	3,901.21	0.00	0.00	0.00	0.00	3,901.21
Total Expense	<u>3,901.21</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>3,901.21</u>
Net Income	<u><u>-3,900.01</u></u>	<u><u>8,932.44</u></u>	<u><u>550,893.76</u></u>	<u><u>67,241.67</u></u>	<u><u>52,666.68</u></u>	<u><u>675,834.54</u></u>

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02/13/12

Accrual Basis

Pocatello Development Authority
Profit & Loss by Class
October 2011 through January 2012

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>
Income			
Interest Income	4.36	132.27	76.72
Property Taxes	0.00	42,248.73	550,874.27
Total Income	<u>4.36</u>	<u>42,381.00</u>	<u>550,950.99</u>
Gross Profit	4.36	42,381.00	550,950.99
Expense			
Administrative	4,144.97	0.00	0.00
Dues and Memberships	500.00	0.00	0.00
Economic Grants Issued	0.00	0.00	122,014.96
Economic Loans	0.00	171,610.00	0.00
Professional Services			
Other Professional Services	0.00	0.00	2,500.00
Total Professional Services	<u>0.00</u>	<u>0.00</u>	<u>2,500.00</u>
Total Expense	<u>4,644.97</u>	<u>171,610.00</u>	<u>124,514.96</u>
Net Income	<u>-4,640.61</u>	<u>-129,229.00</u>	<u>426,436.03</u>

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02/13/12

Accrual Basis

Pocatello Development Authority
Profit & Loss by Class
October 2011 through January 2012

	<u>4-Naval Ordinance</u>	<u>6-North Portneuf</u>	<u>TOTAL</u>
Income			
Interest Income	0.00	0.00	213.35
Property Taxes	67,241.67	52,666.68	713,031.35
Total Income	<u>67,241.67</u>	<u>52,666.68</u>	<u>713,244.70</u>
Gross Profit	67,241.67	52,666.68	713,244.70
Expense			
Administrative	0.00	0.00	4,144.97
Dues and Memberships	0.00	0.00	500.00
Economic Grants Issued	0.00	0.00	122,014.96
Economic Loans	0.00	0.00	171,610.00
Professional Services			
Other Professional Services	0.00	0.00	2,500.00
Total Professional Services	<u>0.00</u>	<u>0.00</u>	<u>2,500.00</u>
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>300,769.93</u>
Net Income	<u><u>67,241.67</u></u>	<u><u>52,666.68</u></u>	<u><u>412,474.77</u></u>

**POCATELLO DEVELOPMENT AUTHORITY
GENERAL FUND CASH FLOW PROJECTIONS
2012 THROUGH 2017**

YEARS ENDED	Budget 2012	YTD 2012 As of January	Remaining 2012	Budget 2013	Budget 2014	Budget 2015	Budget 2016
Previous Year Balance:	\$422,438.32	\$422,438.32	\$417,797.71	\$417,797.71	\$172,297.71	\$406,797.71	\$402,077.71
INCOME:							
Central Corridor Admin fee	1,819,778.09		1,819,778.09				
North Yellowstone Loan (finished 2010)			0.00				
Tetridyn Loan (finished 2012)	50,000.00		50,000.00				
Naval Ordinance Plant District			0.00		240,000.00		
Refunds and reimbursements			0.00				
Interest Income	20.00	4.36	15.64	20.00	20.00	800.00	800.00
Total Projected Income:	1,869,798.09	4.36	1,869,793.73	20.00	240,020.00	800.00	800.00
EXPENSE:							
RDA loan payoff Naval Ordinance District				240,000.00			
Contingency	1,887,666.00		1,887,666.00				
Luncheon costs	1,320.00	238.22	1,081.78	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
Banking and Professional services	4,000.00	4,406.75	-406.75	4,000.00	4,000.00	4,000.00	4,000.00
Total Projected Expense:	1,893,186.00	4,644.97	1,888,541.03	245,520.00	5,520.00	5,520.00	5,520.00
CALCULATED ANNUAL BALANCE	\$399,050.41	\$417,797.71	\$399,050.41	\$172,297.71	\$406,797.71	\$402,077.71	\$397,357.71

**POCATELLO DEVELOPMENT AUTHORITY
NORTH YELLOWSTONE FUND CASH FLOW PROJECTIONS
2012 THROUGH 2028**

YEARS ENDED	Budget 2012	YTD 2012 As of January	Remaining 2012	Budget 2013	Budget 2014	Budget 2015	Budget 2016	Budget 2017 - 2028
Previous Year Balance:	\$2,273,237.69	\$2,273,237.69	\$2,699,673.72	\$2,699,673.72	\$3,292,068.76	\$3,884,588.80	\$4,478,058.84	\$4,478,058.84
INCOME:								
Property taxes (org \$761,120.03)	1,270,000.00	550,874.27	719,125.73	1,400,000.00	1,400,000.00	1,400,000.00	1,400,000.00	16,800,000.00
Interest on trust accounts	160.00	76.72	83.28	160.00	160.00	160.00	160.00	12,000.00
Loan from General Fund								
Total Projected Income:	1,270,160.00	550,950.99	719,209.01	1,400,160.00	1,400,160.00	1,400,160.00	1,400,160.00	16,812,000.00
EXPENSE:								
Current Year Debt Service:	680,050.00		680,050.00	680,750.00	680,625.00	679,675.00	677,900.00	8,155,900.00
Del Monte Meat	100,000.00		100,000.00					
Contingency (sewer)	250,000.00		250,000.00					
Refund of property taxes			0.00					
Arbitrage fees	2,500.00	2,500.00		2,500.00	2,500.00	2,500.00	2,500.00	30,000.00
Trustee fees	2,500.00		0.00	2,500.00	2,500.00	2,500.00	2,500.00	30,000.00
Administrative fee to PDA (year 2028)			0.00					
Costco employment payment (\$854,105.00) 1	122,014.96	122,014.96	0.00	122,014.96	122,014.96	122,014.96	122,014.96	244,029.92
Total Projected Expense:	1,157,064.96	124,514.96	1,030,050.00	807,764.96	807,639.96	806,689.96	804,914.96	8,459,929.92
CALCULATED ANNUAL BALANCE	\$2,386,332.73	\$2,699,673.72	\$2,388,832.73	\$3,292,068.76	\$3,884,588.80	\$4,478,058.84	\$5,073,303.88	\$12,830,128.92
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		678,525.00	678,525.00	678,525.00	680,050.00	680,750.00	680,750.00	
Amount available		1,339,248.72	1,028,407.73	1,931,643.76	2,522,638.80	3,115,408.84	3,710,653.88	12,830,128.92

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

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

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POCATELLO DEVELOPMENT AUTHORITY
NORTH PORTNEUF DISTRICT CASH FLOW PROJECTIONS - Tentative
2012 THROUGH 2028

YEARS ENDED	Budget 2012	YTD 2012 As of January	Remaining 2012	Budget 2013	Budget 2014	Budget 2015	Budget 2016	Budget 2017 - 2028
Previous Year Balance:	\$96,651.04	\$96,651.04	\$149,317.72	\$149,317.72	\$149,317.72	\$149,317.72	\$149,317.72	\$99,249.83
INCOME:								
Property taxes	3,000,000.00	52,666.68	2,947,333.32	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	33,975,586.00
Interest on trust accounts			0.00					
Loan from General Fund			0.00					
Total Projected Income:	3,000,000.00	52,666.68	2,947,333.32	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	33,975,586.00
EXPENSE:								
Debt service			0.00					
Hoku:			0.00					
Infrastructure reimbursement			0.00		3,000,000.00	2,921,851.00	1,484,826.00	15,024,665.38
Employment reimbursement			0.00					9,269,326.00
Other payments:								
City infrastructure	3,000,000.00		0.00	3,000,000.00		78,149.00	1,565,241.89	356,609.11
PDA admin			0.00					797,206.51
Taxing Entity operational costs			0.00					8,527,779.00
Total Projected Expense:	3,000,000.00	0.00	0.00	3,000,000.00	3,000,000.00	3,000,000.00	3,050,067.89	33,975,586.00
CALCULATED ANNUAL BALANCE	\$96,651.04	\$149,317.72	\$3,096,651.04	\$149,317.72	\$149,317.72	\$149,317.72	\$99,249.83	\$99,249.83
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
2012 THROUGH 2028

YEARS ENDED	Budget 2012	YTD 2012 As of January	Remaining 2012	Budget 2013	Budget 2014	Budget 2015	Budget 2016	Budget 2017 - 2028
Previous Year Balance:	\$226,891.29	\$226,891.29	\$294,132.96	\$294,132.96	\$74,132.96	\$124,132.96	\$414,132.96	\$704,132.96
INCOME:								
Property taxes	305,000.00	67,241.67	237,758.33	290,000.00	290,000.00	290,000.00	290,000.00	290,000.00
Whisper Creek payback			0.00					
Loan from General Fund			0.00	240,000.00				
Total Projected Income:	305,000.00	67,241.67	237,758.33	530,000.00	290,000.00	290,000.00	290,000.00	290,000.00
EXPENSE:								
Log Homes (\$225,000.)			0.00					
Owner Contract (RDA)			0.00	750,000.00				
Repay loan to General Fund			0.00		240,000.00			
Sewer line flushing			0.00					
Administrative fee to General Fund			0.00					453,997.95
Sewer inspection station			0.00					
Total Projected Expense:	0.00	0.00	0.00	750,000.00	240,000.00	0.00	0.00	453,997.95
CALCULATED ANNUAL BALANCE	\$531,891.29	\$294,132.96	\$531,891.29	\$74,132.96	\$124,132.96	\$414,132.96	\$704,132.96	\$540,135.01

**POCATELLO DEVELOPMENT AUTHORITY
CENTRAL CORRIDOR CASH FLOW PROJECTIONS
2012 THROUGH 2013****

YEARS ENDED	Budget 2012	Actual 2012 As of January	Remaining 2012	Budget 2013
Previous Year Balance*:	\$4,056,432.80	\$4,056,432.80	\$5,127,203.80	\$5,127,203.80
INCOME:				
Projected Estimated Tax Revenues: ^{8,9}		42,248.73	-42,248.73	
Taxes Received from Previous Years & yearly interest ⁷			0.00	
South Cliffs Repayment: ¹²			0.00	
AMI Repayment (Building Owners): ¹²	1,200,000.00	1,200,000.00	0.00	
Positron Repayment: ¹² (400,000.00)			0.00	
Interest earning on trust accounts	230.00	132.27	97.73	230.00
Total Projected Income:	1,200,230.00	1,242,381.00	-42,151.00	230.00
EXPENSE:				
Cheyenne Crossing: Committed \$3 million total ^{16 & 18}	2,964,390.00		2,964,390.00	
Clark Street Overpass: Committed \$258,880.93	258,800.93		258,800.93	
Admin Transfer to Unrestricted Account ¹¹	1,819,778.09		1,819,778.09	
City of Pocatello, triangle land reimbursement	171,610.00	171,610.00	0.00	
			0.00	
			0.00	
Total Projected Expense:	5,214,579.02	171,610.00	5,042,969.02	0.00
CALCULATED ANNUAL BALANCE	\$42,083.78	\$5,127,203.80	\$42,083.78	\$5,127,433.80

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Accrual Basis

Pocatello Development Authority
Balance Sheet
As of February 29, 2012

	<u>Feb 29, 12</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking Wells Fargo	1,619,957.12
Restricted Cash Bond 16839700	1,954,207.66
Restricted Cash Bond 16839702	0.29
Restricted Cash Bond 16839703	681,900.00
Savings Wells Fargo	4,240,661.33
Total Checking/Savings	<u>8,496,726.40</u>
Accounts Receivable	
Accounts Receivable	646,867.85
Total Accounts Receivable	<u>646,867.85</u>
Other Current Assets	
Accrued Interest Income	45.96
Property Tax Receivable	146,549.37
Total Other Current Assets	<u>146,595.33</u>
Total Current Assets	<u>9,290,189.58</u>
TOTAL ASSETS	<u><u>9,290,189.58</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Interest Payable	64,643.86
Total Other Current Liabilities	<u>64,643.86</u>
Total Current Liabilities	<u>64,643.86</u>
Long Term Liabilities	
Deferred Notes Receivable Rev	1,846,867.85
Deferred Tax Revenues	133,050.65
Total Long Term Liabilities	<u>1,979,918.50</u>
Total Liabilities	<u>2,044,562.36</u>
Equity	
Fund Balance	7,024,551.96
Net Income	221,075.26
Total Equity	<u>7,245,627.22</u>
TOTAL LIABILITIES & EQUITY	<u><u>9,290,189.58</u></u>

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03/15/12

Accrual Basis

Pocatello Development Authority
Balance Sheet by Class
All Transactions

	1-General Fund	2-Central Corridor	3-North Yellowstone
ASSETS			
Current Assets			
Checking/Savings			
Checking Wells Fargo	284,881.37	1,037,407.83	-145,782.76
Restricted Cash Bond 16839700	0.00	5.61	1,954,202.05
Restricted Cash Bond 16839702	0.00	0.00	0.29
Restricted Cash Bond 16839703	0.00	-5.61	681,905.61
Savings Wells Fargo	132,917.49	4,107,743.84	0.00
Total Checking/Savings	417,798.86	5,145,151.67	2,490,325.19
Accounts Receivable			
Accounts Receivable	50,000.00	596,867.85	0.00
Total Accounts Receivable	50,000.00	596,867.85	0.00
Other Current Assets			
Accrued Interest Income	0.87	26.22	18.87
Property Tax Receivable	0.00	112,989.05	26,797.20
Total Other Current Assets	0.87	113,015.27	26,816.07
Total Current Assets	467,799.73	5,855,034.79	2,517,141.26
TOTAL ASSETS	467,799.73	5,855,034.79	2,517,141.26
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Accrued Interest Payable	0.00	0.00	64,643.86
Total Other Current Liabilities	0.00	0.00	64,643.86
Total Current Liabilities	0.00	0.00	64,643.86
Long Term Liabilities			
Deferred Notes Receivable Rev	50,000.00	1,796,867.85	0.00
Deferred Tax Revenues	0.00	99,490.33	26,797.20
Total Long Term Liabilities	50,000.00	1,896,358.18	26,797.20
Total Liabilities	50,000.00	1,896,358.18	91,441.06
Equity			
Fund Balance	376,200.41	1,797,384.11	1,703,682.29
Net Income	41,599.32	2,161,292.50	722,017.91
Total Equity	417,799.73	3,958,676.61	2,425,700.20
TOTAL LIABILITIES & EQUITY	467,799.73	5,855,034.79	2,517,141.26

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03/15/12

Accrual Basis

Pocatello Development Authority
Balance Sheet by Class
All Transactions

	4-Naval Ordinance	6-North Portneuf	TOTAL
ASSETS			
Current Assets			
Checking/Savings			
Checking Wells Fargo	294,132.96	149,317.72	1,619,957.12
Restricted Cash Bond 16839700	0.00	0.00	1,954,207.66
Restricted Cash Bond 16839702	0.00	0.00	0.29
Restricted Cash Bond 16839703	0.00	0.00	681,900.00
Savings Wells Fargo	0.00	0.00	4,240,661.33
Total Checking/Savings	294,132.96	149,317.72	8,496,726.40
Accounts Receivable			
Accounts Receivable	0.00	0.00	646,867.85
Total Accounts Receivable	0.00	0.00	646,867.85
Other Current Assets			
Accrued Interest Income	0.00	0.00	45.96
Property Tax Receivable	0.00	6,763.12	146,549.37
Total Other Current Assets	0.00	6,763.12	146,595.33
Total Current Assets	294,132.96	156,080.84	9,290,189.58
TOTAL ASSETS	294,132.96	156,080.84	9,290,189.58
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Accrued Interest Payable	0.00	0.00	64,643.86
Total Other Current Liabilities	0.00	0.00	64,643.86
Total Current Liabilities	0.00	0.00	64,643.86
Long Term Liabilities			
Deferred Notes Receivable Rev	0.00	0.00	1,846,867.85
Deferred Tax Revenues	0.00	6,763.12	133,050.65
Total Long Term Liabilities	0.00	6,763.12	1,979,918.50
Total Liabilities	0.00	6,763.12	2,044,562.36
Equity			
Fund Balance	33,987.08	50,067.89	3,981,321.78
Net Income	260,145.88	99,249.83	3,284,305.44
Total Equity	294,132.96	149,317.72	7,245,627.22
TOTAL LIABILITIES & EQUITY	294,132.96	156,080.84	9,290,189.58

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03/15/12

Accrual Basis

Pocatello Development Authority
Profit & Loss
February 2012

	<u>Feb 12</u>
Income	
Interest Income	55.52
Property Taxes	18,569.97
Total Income	<u>18,625.49</u>
Gross Profit	18,625.49
Expense	
Debt Service	
Interest	210,025.00
Total Debt Service	<u>210,025.00</u>
Total Expense	<u>210,025.00</u>
Net Income	<u><u>-191,399.51</u></u>

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Accrual Basis

Pocatello Development Authority
Profit & Loss by Class
February 2012

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>	<u>TOTAL</u>
Income				
Interest Income	1.15	34.87	19.50	55.52
Property Taxes	0.00	17,913.00	656.97	18,569.97
Total Income	<u>1.15</u>	<u>17,947.87</u>	<u>676.47</u>	<u>18,625.49</u>
Gross Profit	1.15	17,947.87	676.47	18,625.49
Expense				
Debt Service				
Interest	0.00	0.00	210,025.00	210,025.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>210,025.00</u>	<u>210,025.00</u>
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>210,025.00</u>	<u>210,025.00</u>
Net Income	<u>1.15</u>	<u>17,947.87</u>	<u>-209,348.53</u>	<u>-191,399.51</u>

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03/15/12

Accrual Basis

Pocatello Development Authority
Profit & Loss
October 2011 through February 2012

	<u>Oct '11 - Feb 12</u>
Income	
Interest Income	268.87
Property Taxes	731,601.32
Total Income	<u>731,870.19</u>
Gross Profit	731,870.19
Expense	
Administrative	4,144.97
Debt Service	
Interest	210,025.00
Total Debt Service	<u>210,025.00</u>
Dues and Memberships	500.00
Economic Grants Issued	122,014.96
Economic Loans	171,610.00
Professional Services	
Other Professional Services	2,500.00
Total Professional Services	<u>2,500.00</u>
Total Expense	<u>510,794.93</u>
Net Income	<u><u>221,075.26</u></u>

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03/15/12

Accrual Basis

Pocatello Development Authority
Profit & Loss by Class
October 2011 through February 2012

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>
Income			
Interest Income	5.51	167.14	96.22
Property Taxes	0.00	60,161.73	551,531.24
Total Income	<u>5.51</u>	<u>60,328.87</u>	<u>551,627.46</u>
Gross Profit	5.51	60,328.87	551,627.46
Expense			
Administrative	4,144.97	0.00	0.00
Debt Service			
Interest	0.00	0.00	210,025.00
Total Debt Service	0.00	0.00	210,025.00
Dues and Memberships	500.00	0.00	0.00
Economic Grants Issued	0.00	0.00	122,014.96
Economic Loans	0.00	171,610.00	0.00
Professional Services			
Other Professional Services	0.00	0.00	2,500.00
Total Professional Services	0.00	0.00	2,500.00
Total Expense	<u>4,644.97</u>	<u>171,610.00</u>	<u>334,539.96</u>
Net Income	<u><u>-4,639.46</u></u>	<u><u>-111,281.13</u></u>	<u><u>217,087.50</u></u>

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03/15/12

Accrual Basis

Pocatello Development Authority
Profit & Loss by Class
October 2011 through February 2012

	<u>4-Naval Ordinance</u>	<u>6-North Portneuf</u>	<u>TOTAL</u>
Income			
Interest Income	0.00	0.00	288.87
Property Taxes	67,241.67	52,666.68	731,601.32
Total Income	<u>67,241.67</u>	<u>52,666.68</u>	<u>731,870.19</u>
Gross Profit	67,241.67	52,666.68	731,870.19
Expense			
Administrative	0.00	0.00	4,144.97
Debt Service			
Interest	0.00	0.00	210,025.00
Total Debt Service	0.00	0.00	210,025.00
Dues and Memberships	0.00	0.00	500.00
Economic Grants Issued	0.00	0.00	122,014.96
Economic Loans	0.00	0.00	171,610.00
Professional Services			
Other Professional Services	0.00	0.00	2,500.00
Total Professional Services	0.00	0.00	2,500.00
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>510,794.93</u>
Net Income	<u><u>67,241.67</u></u>	<u><u>52,666.68</u></u>	<u><u>221,075.26</u></u>

**POCATELLO DEVELOPMENT AUTHORITY
GENERAL FUND CASH FLOW PROJECTIONS
2012 THROUGH 2017**

YEARS ENDED	Budget 2012	YTD 2012 As of February	Remaining 2012	Budget 2013	Budget 2014	Budget 2015	Budget 2016
Previous Year Balance:	\$422,438.32	\$422,438.32	\$417,798.86	\$417,798.86	\$172,298.86	\$406,798.86	\$402,078.86
INCOME:							
Central Corridor Admin fee	1,819,778.09		1,819,778.09				
North Yellowstone Loan (finished 2010)			0.00				
Tetridyn Loan (finished 2012)	50,000.00		50,000.00				
Naval Ordinance Plant District			0.00		240,000.00		
Refunds and reimbursements			0.00				
Interest Income	20.00	5.51	14.49	20.00	20.00	800.00	800.00
Total Projected Income:	1,869,798.09	5.51	1,869,792.58	20.00	240,020.00	800.00	800.00
EXPENSE:							
RDA loan payoff Naval Ordinance District				240,000.00			
Contingency	1,887,666.00		1,887,666.00				
Luncheon costs	1,320.00	238.22	1,081.78	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
Banking and Professional services	4,000.00	4,406.75	-406.75	4,000.00	4,000.00	4,000.00	4,000.00
Total Projected Expense:	1,893,186.00	4,644.97	1,888,541.03	245,520.00	5,520.00	5,520.00	5,520.00
CALCULATED ANNUAL BALANCE	\$399,050.41	\$417,798.86	\$399,050.41	\$172,298.86	\$406,798.86	\$402,078.86	\$397,358.86

**POCATELLO DEVELOPMENT AUTHORITY
CENTRAL CORRIDOR CASH FLOW PROJECTIONS
2012 THROUGH 2013****

YEARS ENDED	Budget 2012	Actual 2012 As of February	Remaining 2012	Budget 2013
Previous Year Balance*:	\$4,056,432.80	\$4,056,432.80	\$5,145,151.67	\$5,145,151.67
INCOME:				
Projected Estimated Tax Revenues: ^{8,9}		60,161.73	-60,161.73	
Taxes Received from Previous Years & yearly interest: ⁷			0.00	
South Cliffs Repayment: ¹²			0.00	
AMI Repayment (Building Owners): ¹²	1,200,000.00	1,200,000.00	0.00	
Positron Repayment: ¹² (400,000.00)			0.00	
Interest earning on trust accounts	230.00	167.14	62.86	230.00
Total Projected Income:	1,200,230.00	1,260,328.87	-60,098.87	230.00
EXPENSE:				
Cheyenne Crossing: Committed \$3 million total ^{16 & 18}	2,964,390.00		2,964,390.00	
Clark Street Overpass: Committed \$258,880.93	258,800.93		258,800.93	
Admin Transfer to Unrestricted Account: ¹¹	1,819,778.09		1,819,778.09	
City of Pocatello, triangle land reimbursement	171,610.00	171,610.00	0.00	
			0.00	
			0.00	
Total Projected Expense:	5,214,579.02	171,610.00	5,042,969.02	0.00
CALCULATED ANNUAL BALANCE	\$42,083.78	\$5,145,151.67	\$42,083.78	\$5,145,381.67

**POCATELLO DEVELOPMENT AUTHORITY
NORTH YELLOWSTONE FUND CASH FLOW PROJECTIONS
2012 THROUGH 2028**

YEARS ENDED	Budget 2012	YTD 2012 As of February	Remaining 2012	Budget 2013	Budget 2014	Budget 2015	Budget 2016	Budget 2017 - 2028
Previous Year Balance:	\$2,273,237.69	\$2,273,237.69	\$2,490,325.19	\$2,490,325.19	\$3,082,720.23	\$3,675,240.27	\$4,268,710.31	\$4,288,710.31
INCOME:								
Property taxes (org \$761,120.03)	1,270,000.00	551,531.24	718,468.76	1,400,000.00	1,400,000.00	1,400,000.00	1,400,000.00	16,800,000.00
Interest on trust accounts	160.00	96.22	63.78	160.00	160.00	160.00	160.00	12,000.00
Loan from General Fund								
Total Projected Income:	1,270,160.00	551,627.46	718,532.54	1,400,160.00	1,400,160.00	1,400,160.00	1,400,160.00	16,812,000.00
EXPENSE:								
Current Year Debt Service:	680,050.00	210,025.00	470,025.00	680,750.00	680,625.00	679,675.00	677,900.00	8,155,900.00
Del Monte Meat	100,000.00		100,000.00					
Contingency (sewer)	250,000.00		250,000.00					
Refund of property taxes			0.00					
Arbitrage fees	2,500.00	2,500.00		2,500.00	2,500.00	2,500.00	2,500.00	30,000.00
Trustee fees	2,500.00		0.00	2,500.00	2,500.00	2,500.00	2,500.00	30,000.00
Administrative fee to PDA (year 2028)			0.00					
Costco employment payment (\$854,105.00) 1	122,014.96	122,014.96	0.00	122,014.96	122,014.96	122,014.96	122,014.96	244,029.92
Total Projected Expense:	1,157,064.96	334,539.96	820,025.00	807,764.96	807,639.96	806,689.96	804,914.96	8,459,929.92
CALCULATED ANNUAL BALANCE	\$2,386,332.73	\$2,490,325.19	\$2,388,832.73	\$3,082,720.23	\$3,675,240.27	\$4,268,710.31	\$4,863,955.35	\$12,620,780.39
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		678,525.00	678,525.00	678,525.00	680,050.00	680,750.00	680,750.00	
Amount available		1,129,900.19	1,028,407.73	1,722,295.23	2,313,290.27	2,906,060.31	3,501,305.35	12,620,780.39

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

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

POCATELLO DEVELOPMENT AUTHORITY
NORTH PORTNEUF DISTRICT CASH FLOW PROJECTIONS - Tentative
2012 THROUGH 2028

YEARS ENDED	Budget 2012	YTD 2012 As of February	Remaining 2012	Budget 2013	Budget 2014	Budget 2015	Budget 2016	Budget 2017 - 2028
Previous Year Balance:	\$96,651.04	\$96,651.04	\$149,317.72	\$149,317.72	\$149,317.72	\$149,317.72	\$149,317.72	\$99,249.83
INCOME:								
Property taxes	3,000,000.00	52,666.68	2,947,333.32	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	33,975,586.00
Interest on trust accounts			0.00					
Loan from General Fund			0.00					
Total Projected Income:	3,000,000.00	52,666.68	2,947,333.32	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	33,975,586.00
EXPENSE:								
Debt service			0.00					
Hoku:			0.00					
Infrastructure reimbursement			0.00		3,000,000.00	2,921,851.00	1,484,826.00	15,024,665.38
Employment reimbursement			0.00					9,269,326.00
Other payments:								
City infrastructure	3,000,000.00		0.00	3,000,000.00		78,149.00	1,565,241.89	356,609.11
PDA admin			0.00					797,206.51
Taxing Entity operational costs			0.00					8,527,779.00
Total Projected Expense:	3,000,000.00	0.00	0.00	3,000,000.00	3,000,000.00	3,000,000.00	3,050,067.89	33,975,586.00
CALCULATED ANNUAL BALANCE	\$96,651.04	\$149,317.72	\$3,096,651.04	\$149,317.72	\$149,317.72	\$149,317.72	\$99,249.83	\$99,249.83

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
2012 THROUGH 2028**

YEARS ENDED	Budget 2012	YTD 2012 As of February	Remaining 2012	Budget 2013	Budget 2014	Budget 2015	Budget 2016	Budget 2017 - 2028
Previous Year Balance:	\$226,891.29	\$226,891.29	\$294,132.96	\$294,132.96	\$74,132.96	\$124,132.96	\$414,132.96	\$704,132.96
INCOME:								
Property taxes	305,000.00	67,241.67	237,758.33	290,000.00	290,000.00	290,000.00	290,000.00	290,000.00
Whisper Creek payback			0.00					
Loan from General Fund			0.00	240,000.00				
Total Projected Income:	305,000.00	67,241.67	237,758.33	530,000.00	290,000.00	290,000.00	290,000.00	290,000.00
EXPENSE:								
Log Homes (\$225,000.)			0.00					
Owner Contract: (RDA)			0.00	750,000.00				
Repay loan to General Fund			0.00		240,000.00			
Sewer line flushing			0.00					
Administrative fee to General Fund			0.00					
Sewer inspection station			0.00					453,997.95
Total Projected Expense:	0.00	0.00	0.00	750,000.00	240,000.00	0.00	0.00	453,997.95
CALCULATED ANNUAL BALANCE	\$531,891.29	\$294,132.96	\$531,891.29	\$74,132.96	\$124,132.96	\$414,132.96	\$704,132.96	\$540,135.01

[illegible]

District	Cash as of Feb 29, 2012
General Fund	417,798.86
Central Corridor	5,145,151.87
North Yellowstone	2,490,325.19
Naval Ordinance	294,132.96
North Portneuf	148,317.72
Total Cash	8,495,726.60

LEGISLATIVE UPDATE

STATEMENT OF PURPOSE

RS20944

Effective July 1, 2012, the city council or board of county commissioners shall adopt by resolution the method by which existing urban renewal agencies shall select a board of commissioners either by the mayor, by and with the advice and consent of the local governing body, or by provisions provided for in subsection (b) of this section.

FISCAL NOTE

None to the general fund.



Contact:

Name: Representative Kathleen Sims

Office:

Phone: (208) 332-1000

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 504

BY LOCAL GOVERNMENT COMMITTEE

AN ACT

RELATING TO URBAN RENEWAL LAW; AMENDING SECTION 50-2006, IDAHO CODE, TO ESTABLISH PROVISIONS RELATING TO A RESOLUTION FOR THE SELECTION OF A BOARD OF COMMISSIONERS, TO REVISE PROVISIONS RELATING TO A BOARD OF COMMISSIONERS AND TO DELETE PROVISIONS RELATING TO AN ENACTMENT OF AN ORDINANCE.

Be It Enacted by the Legislature of the State of Idaho:

SECTION 1. That Section 50-2006, Idaho Code, be, and the same is hereby amended to read as follows:

50-2006. URBAN RENEWAL AGENCY. (a) There is hereby created in each municipality an independent public body corporate and politic to be known as the "urban renewal agency" that was created by resolution as provided in section 50-2005, Idaho Code, before July 1, 2011, for the municipality; provided, that such agency shall not transact any business or exercise its powers hereunder until or unless: (1) the local governing body has made the findings prescribed in section 50-2005, Idaho Code; and provided further, that such agency created after July 1, 2011, shall not transact any business or exercise its powers provided for in this chapter until (2) a majority of qualified electors, voting in a citywide or countywide election depending on the municipality in which such agency is created, vote to authorize such agency to transact business and exercise its powers provided for in this chapter.

If prior to July 1, 2011, the local governing body has made the findings prescribed in subsection (a) (1) of this section then such agency shall transact business and shall exercise its powers hereunder and is not subject to the requirements of subsection (a) (2) of this section.

(3) Effective July 1, 2012, the city council or board of county commissioners shall adopt by resolution the method by which existing urban renewal agencies shall select a board of commissioners either by the mayor, by and with the advice and consent of the local governing body, or by provisions provided for in subsection (b) of this section.

(b) Upon satisfaction of the requirements under subsection (a) of this section, the urban renewal agency is authorized to transact the business and exercise the powers hereunder by a board of commissioners to be established as follows:

~~(1) The mayor, by and with the advice and consent of the local governing body, shall appoint a board of commissioners of the urban renewal agency~~
A board of commissioners of the urban renewal agency shall be elected by qualified electors in a plurality of votes cast in the election in the city or county in which the urban renewal agency is established after July 1, 2012, which shall consist of not less than three (3) commissioners nor more than nine (9) commissioners. In the order of appointment,

1 the mayor shall designate the number of commissioners to be appointed,
 2 and the term of each, provided that the original term of office of no
 3 more than two (2) commissioners shall expire in the same year. The com-
 4 missioners shall serve for terms not to exceed five (5) years, from the
 5 date of appointment, except that all vacancies shall be filled for the
 6 unexpired term. Board commissioners may not hold any other elective
 7 office of the city or county in which the urban renewal agency resides,
 8 except for elected precinct committeemen elected pursuant to section
 9 34-624, Idaho Code. On any board of commissioners, terms shall be stag-
 10 gered, with a simple majority of commissioners serving four (4) year
 11 terms and a minority serving two (2) year terms.

12 (2) For inefficiency or neglect of duty or misconduct in office, a com-
 13 missioner may be removed by a majority vote of the board or by the local
 14 governing body only after a hearing and after he shall have been given a
 15 copy of the charges at least ten (10) days prior to such hearing and have
 16 had an opportunity to be heard in person or by counsel. Any commission
 17 position which becomes vacant at a time other than the expiration of a
 18 term shall be filled by a majority vote of the board. The board may elect
 19 any person to fill such vacant position where such person meets the re-
 20 quirements of a commissioner provided for in this chapter.

21 ~~(3) By enactment of an ordinance, the local governing body may appoint~~
 22 ~~and designate itself to be the board of commissioners of the urban re-~~
 23 ~~newal agency, in which case all the rights, powers, duties, privileges~~
 24 ~~and immunities vested by the urban renewal law of 1965, and as amended,~~
 25 ~~in an appointed board of commissioners, shall be vested in the local~~
 26 ~~governing body, who shall, in all respects when acting as an urban re-~~
 27 ~~newal agency, be acting as an arm of state government, entirely separate~~
 28 ~~and distinct from the municipality, to achieve, perform and accomplish~~
 29 ~~the public purposes prescribed and provided by said urban renewal law of~~
 30 ~~1965, and as amended.~~

31 ~~(4) By enactment of an ordinance, the local governing body may termi-~~
 32 ~~nate the appointed board of commissioners and thereby appoint and des-~~
 33 ~~ignate itself as the board of commissioners of the urban renewal agency.~~

34 (c) A commissioner shall receive no compensation for his services but
 35 shall be entitled to the necessary expenses, including traveling expenses,
 36 incurred in the discharge of his duties. Each commissioner shall hold office
 37 until his successor has been appointed and has qualified. A certificate of
 38 the appointment or reappointment of any commissioner shall be filed with the
 39 clerk of the municipality and such certificate shall be conclusive evidence
 40 of the due and proper appointment of such commissioner.

41 The powers of an urban renewal agency shall be exercised by the commis-
 42 sioners thereof. A majority of the commissioners shall constitute a quo-
 43 rum for the purpose of conducting business and exercising the powers of the
 44 agency and for all other purposes. Action may be taken by the agency upon a
 45 vote of a majority of the commissioners present, unless in any case the by-
 46 laws shall require a larger number.

47 The commissioners shall elect the chairman, cochairman or vice chair-
 48 man for a term of one (1) year from among their members. An agency may employ
 49 an executive director, technical experts and such other agents and employ-
 50 ees, permanent and temporary, as it may require, and determine their qual-

1 ifications, duties and compensation. For such legal service as it may re-
2 quire, an agency may employ or retain its own counsel and legal staff. An
3 agency authorized to transact business and exercise powers under this chap-
4 ter shall file, with the local governing body, on or before March 31 of each
5 year a report of its activities for the preceding calendar year, which report
6 shall include a complete financial statement setting forth its assets, lia-
7 bilities, income and operating expense as of the end of such calendar year.
8 The agency shall be required to hold a public meeting to report these find-
9 ings and take comments from the public. At the time of filing the report, the
10 agency shall publish in a newspaper of general circulation in the community
11 a notice to the effect that such report has been filed with the municipality
12 and that the report is available for inspection during business hours in the
13 office of the city clerk or county recorder and in the office of the agency.

14 (d) An urban renewal agency shall have the same fiscal year as a munici-
15 pality and shall be subject to the same audit requirements as a municipality.
16 An urban renewal agency shall be required to prepare and file with its lo-
17 cal governing body an annual financial report and shall prepare, approve and
18 adopt an annual budget for filing with the local governing body, for informa-
19 tional purposes. A budget means an annual estimate of revenues and expenses
20 for the following fiscal year of the agency.

21 (e) An urban renewal agency shall comply with the public records law
22 pursuant to chapter 3, title 9, Idaho Code, open meetings law pursuant to
23 chapter 23, title 67, Idaho Code, the ethics in government law pursuant to
24 chapter 7, title 59, Idaho Code, and the competitive bidding provisions of
25 chapter 28, title 67, Idaho Code.

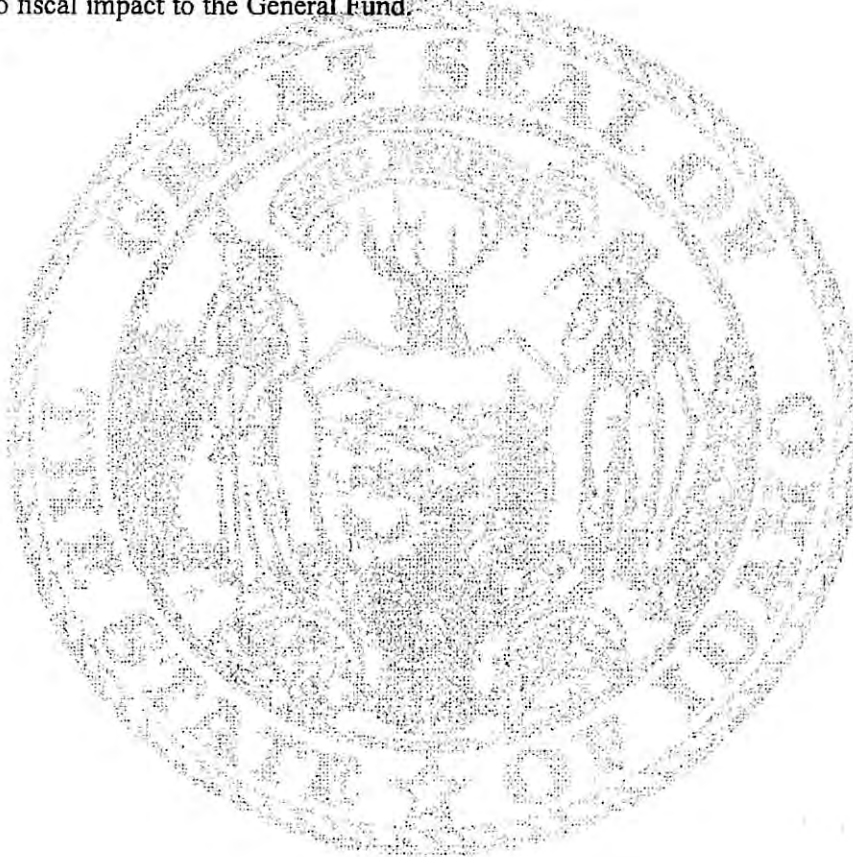
STATEMENT OF PURPOSE

RS21127

The proposed legislation amends Sections 50-2007 and 50-2010, Idaho Code, placing additional limitations on the use of eminent domain. The intent is that urban renewal agencies shall not have the authority to exercise the power of eminent domain. Nothing herein shall prohibit a city or county from utilization of its authority of eminent domain within its jurisdiction.

FISCAL NOTE

There is no fiscal impact to the General Fund.



Contact:

Name: Representative Bob Nonini

Office:

Phone: (208) 332-1000

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 506

BY LOCAL GOVERNMENT COMMITTEE

AN ACT

RELATING TO URBAN RENEWAL LAW; AMENDING SECTION 50-2007, IDAHO CODE, TO REVISE PROVISIONS RELATING TO URBAN RENEWAL AGENCY POWERS WITHIN ITS AREA OF OPERATION; AND AMENDING SECTION 50-2010, IDAHO CODE, TO REVISE PROVISIONS RELATING TO THE ACQUISITION OF PROPERTY AND TO ELIMINATE PROVISIONS RELATING TO EMINENT DOMAIN AND CONDEMNATION.

Be It Enacted by the Legislature of the State of Idaho:

SECTION 1. That Section 50-2007, Idaho Code, be, and the same is hereby amended to read as follows:

50-2007. POWERS. Every urban renewal agency shall have all the powers necessary or convenient to carry out and effectuate the purposes and provisions of this act, including the following powers in addition to others herein granted:

(a) to undertake and carry out urban renewal projects and related activities within its area of operation; and to make and execute contracts and other instruments necessary or convenient to the exercise of its powers under this act; and to disseminate slum clearance and urban renewal information;

(b) to provide or to arrange or contract for the furnishing or repair by any person or agency, public or private, of services, privileges, works, streets, roads, public utilities or other facilities for or in connection with an urban renewal project; to install, construct, and reconstruct streets, utilities, parks, playgrounds, off-street parking facilities, public facilities, other buildings or public improvements; and any improvements necessary or incidental to a redevelopment project; and to agree to any conditions that it may deem reasonable and appropriate attached to federal financial assistance and imposed pursuant to federal law relating to the determination of prevailing salaries or wages or compliance with labor standards, in the undertaking or carrying out of an urban renewal project and related activities, and to include in any contract let in connection with such a project and related activities, provisions to fulfill such of said conditions as it may deem reasonable and appropriate;

(c) within its area of operation, ~~to enter into any building or property in any urban renewal area in order to make inspections, surveys, appraisals, soundings or test borings, and to obtain, upon sufficient cause and after a hearing on the matter, an order for this purpose from a court of competent jurisdiction in the event entry is denied or resisted;~~ to acquire by purchase, lease, option, gift, grant, bequest, or devise, ~~eminent domain or otherwise,~~ any real property (or personal property for its administrative purposes) together with any improvements thereon; to hold, improve, renovate, rehabilitate, clear or prepare for redevelopment any such property or buildings; to mortgage, pledge, hypothecate or otherwise encumber or dispose of

1 any real property; to insure or provide for the insurance of any real or per-
2 sonal property or operations of the municipality against any risks or haz-
3 ards, including the power to pay premiums on any such insurance; and to enter
4 into any contracts necessary to effectuate the purposes of this act: Pro-
5 vided however, that no statutory provision with respect to the acquisition,
6 clearance or disposition of property by public bodies shall restrict a mu-
7 nicipality or other public body exercising powers hereunder in the exercise
8 of such functions with respect to an urban renewal project and related activ-
9 ities, unless the legislature shall specifically so state;

10 (d) with the approval of the local governing body, (1) prior to approval
11 of an urban renewal plan, or approval of any modifications of the plan, to ac-
12 quire real property in an urban renewal area, demolish and remove any struc-
13 tures on the property, and pay all costs related to the acquisition, demoli-
14 tion, or removal, including any administrative or relocation expenses; and
15 (2) to assume the responsibility to bear any loss that may arise as the result
16 of the exercise of authority under this subsection in the event that the real
17 property is not made part of the urban renewal project;

18 (e) to invest any urban renewal funds held in reserves or sinking funds
19 or any such funds not required for immediate disbursement, in property
20 or securities in which savings banks may legally invest funds subject to
21 their control; to redeem such bonds as have been issued pursuant to section
22 50-2012, Idaho Code, at the redemption price established therein or to pur-
23 chase such bonds at less than redemption price, all such bonds so redeemed or
24 purchased to be canceled;

25 (f) to borrow money and to apply for and accept advances, loans, grants,
26 contributions and any other form of financial assistance from the federal
27 government, the state, county, or other public body, or from any sources,
28 public or private, for the purposes of this act, and to give such security
29 as may be required and to enter into and carry out contracts or agreements
30 in connection therewith; and to include in any contract for financial as-
31 sistance with the federal government for or with respect to an urban renewal
32 project and related activities such conditions imposed pursuant to federal
33 laws as the municipality may deem reasonable and appropriate and which are
34 not inconsistent with the purposes of this act;

35 (g) within its area of operation, to make or have made all surveys and
36 plans necessary to the carrying out of the purposes of this act and to con-
37 tract with any person, public or private, in making and carrying out such
38 plans and to adopt or approve, modify and amend such plans, which plans may
39 include, but are not limited to: (1) plans for carrying out a program of vol-
40 untary compulsory repair and rehabilitation of buildings and improvements,
41 (2) plans for the enforcement of state and local laws, codes and regulations
42 relating to the use of land and the use and occupancy of buildings and im-
43 provements and to the compulsory repair, rehabilitation, demolition, or
44 removal of buildings and improvements, and (3) appraisals, title searches,
45 surveys, studies, and other plans and work necessary to prepare for the un-
46 dertaking of urban renewal projects and related activities; and to develop,
47 test, and report methods and techniques, and carry out demonstrations and
48 other activities, for the prevention and the elimination of slums and urban
49 blight and developing and demonstrating new or improved means of providing

1 housing for families and persons of low income and to apply for, accept and
2 utilize grants of funds from the federal government for such purposes;

3 (h) to prepare plans for and assist in the relocation of persons (in-
4 cluding individuals, families, business concerns, nonprofit organizations
5 and others) displaced from an urban renewal area, and notwithstanding any
6 statute of this state to make relocation payments to or with respect to such
7 persons for which reimbursement or compensation is not otherwise made, in-
8 cluding the making of such payments financed by the federal government;

9 (i) to exercise all or any part or combination of powers herein granted;

10 (j) in addition to its powers under subsection (b) of this section,
11 an agency may construct foundations, platforms, and other like structural
12 forms necessary for the provision or utilization of air rights sites for
13 buildings and to be used for residential, commercial, industrial, and other
14 uses contemplated by the urban renewal plan, and to provide utilities to the
15 development site; and

16 (k) to use, lend or invest funds obtained from the federal government
17 for the purposes of this act if allowable under federal laws or regulations.

18 SECTION 2. That Section 50-2010, Idaho Code, be, and the same is hereby
19 amended to read as follows:

20 50-2010. ACQUISITION OF PROPERTY. ~~(a)~~ An urban renewal agency shall
21 have the right to acquire by negotiation ~~or condemnation~~ any interest in real
22 property, including a fee simple title thereto, which it may deem necessary
23 for or in connection with an urban renewal project and related activities un-
24 der this act. ~~An urban renewal agency may exercise the power of eminent do-~~
25 ~~main in the manner now or which may be hereafter provided by any other statu-~~
26 ~~tory provisions for the exercise of the power of eminent domain.~~ Property
27 already devoted to a public use may be acquired in like manner: Provided,
28 that no real property belonging to the United States, the state, or any po-
29 litical subdivision of the state, may be acquired without its consent.

30 ~~(b) In any proceeding to fix or assess compensation for damages for the~~
31 ~~taking or damaging of property, or any interest therein, through the exer-~~
32 ~~cise of the power of eminent domain or condemnation, evidence or testimony~~
33 ~~bearing upon the following matters shall be admissible and shall be consid-~~
34 ~~ered in fixing such compensation or damages, in addition to evidence or tes-~~
35 ~~timony otherwise admissible:~~

36 ~~(1) any use, condition, occupancy, or operation of such property, which~~
37 ~~is unlawful or violative of, or subject to elimination, abatement, pro-~~
38 ~~hibition, or correction under, any law or any ordinance or regulatory~~
39 ~~measure of the state, county, municipality, other political subdivi-~~
40 ~~sion, or any agency thereof, in which such property is located, as be-~~
41 ~~ing unsafe, substandard, insanitary or otherwise contrary to the public~~
42 ~~health, safety, or welfare;~~

43 ~~(2) the effect on the value of such property, of any such use, condi-~~
44 ~~tion, occupancy, or operation, or of the elimination, abatement, prohi-~~
45 ~~bition, or correction of any such use, condition, occupancy, or opera-~~
46 ~~tion.~~

47 ~~(c) The foregoing testimony and evidence shall be admissible notwith-~~
48 ~~standing that no action has been taken by any public body or public officer~~
49 ~~toward the abatement, prohibition, elimination or correction of any such~~

1 ~~use, condition, occupancy, or operation. Testimony or evidence that any~~
2 ~~public body or public officer charged with the duty or authority so to do has~~
3 ~~rendered, made or issued any judgment, decree, determination or order for~~
4 ~~the abatement, prohibition, elimination or correction of any such use, con-~~
5 ~~dition, occupancy, or operation shall be admissible and shall be prima facie~~
6 ~~evidence of the existence and character of such use, condition or operation.~~

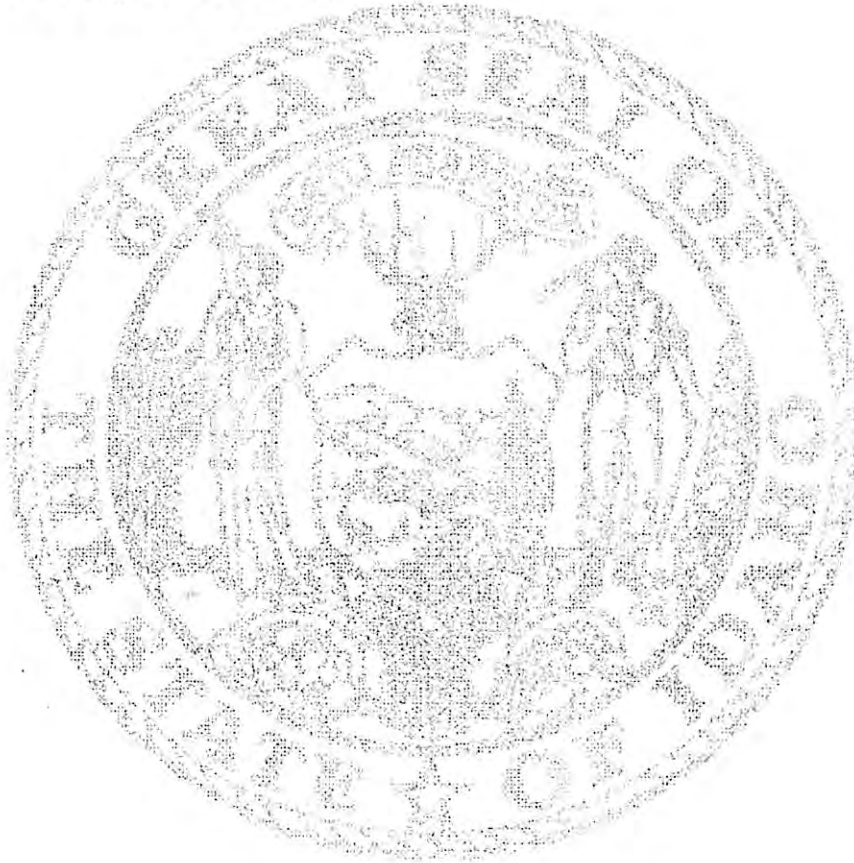
STATEMENT OF PURPOSE

RS21203

This legislation amends Urban Renewal Law 50-2008 by clearly identifying the parameters of the project narrowly so as to provide voters a clear understanding for what they are paying. Also, the project shall have a clear start time, run time and terminating time.

FISCAL NOTE

There is no fiscal impact to the General Fund.



Contact:

Name: Representative Jeff Thompson

Office:

Phone: (208) 332-1000

LEGISLATURE OF THE STATE OF IDAHO
Sixty-first Legislature Second Regular Session - 2012

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 507

BY LOCAL GOVERNMENT COMMITTEE

AN ACT

RELATING TO URBAN RENEWAL LAW; AMENDING SECTION 50-2008, IDAHO CODE, TO RE-MOVE LANGUAGE RELATING TO INFORMATION TO BE INCLUDED IN CERTAIN URBAN RENEWAL PLANS, TO PROVIDE THAT A PLAN PREPARED OR APPROVED FOR AN URBAN RENEWAL AREA SHALL BE LIMITED TO SPECIFIC PROJECTS AND SHALL INCLUDE CERTAIN SPECIFIC DESCRIPTIONS, TO ESTABLISH THAT MODIFICATIONS TO A PLAN SHALL COMPLY WITH THE SAME PROVISIONS, TO ESTABLISH THAT A PLAN SHALL INCLUDE A TERMINATION DATE AND TO MAKE A TECHNICAL CORRECTION.

Be It Enacted by the Legislature of the State of Idaho:

SECTION 1. That Section 50-2008, Idaho Code, be, and the same is hereby amended to read as follows:

50-2008. PREPARATION AND APPROVAL OF PLAN FOR URBAN RENEWAL PROJECT. (a) An urban renewal project for an urban renewal area shall not be planned or initiated unless the local governing body has, by resolution, determined such area to be a deteriorated area or a deteriorating area or a combination thereof and designated such area as appropriate for an urban renewal project.

(b) An urban renewal agency may itself prepare or cause to be prepared an urban renewal plan, or any person or agency, public or private, may submit such a plan to an urban renewal agency. Prior to its approval of an urban renewal project, the local governing body shall submit such plan to the planning commission of the municipality, if any, for review and recommendations as to its conformity with the general plan for the development of the municipality as a whole. The planning commission shall submit its written recommendations with respect to the proposed urban renewal plan to the local governing body within sixty (60) days after receipt of the plan for review. Upon receipt of the recommendations of the planning commission, or if no recommendations are received within said sixty (60) days, then without such recommendations, the local governing body may proceed with the hearing on the proposed urban renewal project prescribed by subsection (c) hereof of this section.

(c) The local governing body shall hold a public hearing on an urban renewal project, after public notice thereof by publication in a newspaper having a general circulation in the area of operation of the municipality. The notice shall describe the time, date, place and purpose of the hearing, shall generally identify the urban renewal area covered by the plan, and shall outline the general scope of the urban renewal project under consideration.

(d) Following such hearing, the local governing body may approve an urban renewal project and the plan therefor if it finds that (1) a feasible method exists for the location of families who will be displaced from the urban renewal area in decent, safe and sanitary dwelling accommodations within

1 their means and without undue hardship to such families; (2) the urban re-
2 newal plan conforms to the general plan of the municipality as a whole; (3)
3 the urban renewal plan gives due consideration to the provision of adequate
4 park and recreational areas and facilities that may be desirable for neigh-
5 borhood improvement, with special consideration for the health, safety and
6 welfare of children residing in the general vicinity of the site covered by
7 the plan; and (4) the urban renewal plan will afford maximum opportunity,
8 consistent with the sound needs of the municipality as a whole, for the reha-
9 bilitation or redevelopment of the urban renewal area by private enterprise:
10 Provided, that if the urban renewal area consists of an area of open land to
11 be acquired by the urban renewal agency, such area shall not be so acquired
12 unless (1) if it is to be developed for residential uses, the local governing
13 body shall determine that a shortage of housing of sound standards and design
14 which is decent, safe and sanitary exists in the municipality; that the need
15 for housing accommodations has been or will be increased as a result of the
16 clearance of slums in other areas; that the conditions of blight in the area
17 and the shortage of decent, safe and sanitary housing cause or contribute to
18 an increase in and spread of disease and crime and constitute a menace to the
19 public health, safety, morals, or welfare; and that the acquisition of the
20 area for residential uses is an integral part of and essential to the pro-
21 gram of the municipality, or (2) if it is to be developed for nonresidential
22 uses, the local governing body shall determine that such nonresidential uses
23 are necessary and appropriate to facilitate the proper growth and develop-
24 ment of the community in accordance with sound planning standards and local
25 community objectives, which acquisition may require the exercise of govern-
26 mental action, as provided in this act, because of defective or unusual con-
27 ditions of title, diversity of ownership, tax delinquency, improper subdivi-
28 sions, outmoded street patterns, deterioration of site, economic disuse,
29 unsuitable topography or faulty lot layouts, the need for the correlation of
30 the area with other areas of a municipality by streets and modern traffic re-
31 quirements, or any combination of such factors or other conditions which re-
32 tard development of the area.

33 (e) An urban renewal plan may be modified at any time: Provided that
34 if modified after the lease or sale by the urban renewal agency of real prop-
35 erty in the urban renewal project area, such modification may be conditioned
36 upon such approval of the owner, lessee or successor in interest as the urban
37 renewal agency may deem advisable and in any event shall be subject to such
38 rights at law or in equity as a lessee or purchaser, or his successor or suc-
39 cessors in interest, may be entitled to assert.

40 (f) Upon the approval by the local governing body of an urban renewal
41 plan or of any modification thereof, such plan or modification shall be
42 deemed to be in full force and effect for the respective urban renewal area,
43 and the urban renewal agency may then cause such plan or modification to be
44 carried out in accordance with its terms.

45 (g) Notwithstanding any other provisions of this act, where the local
46 governing body certifies that an area is in need of redevelopment or reha-
47 bilitation as a result of a flood, fire, hurricane, earthquake, storm, or
48 other catastrophe respecting which the governor of the state has certified
49 the need for disaster assistance under 42 U.S.C. section 5121, or other fed-
50 eral law, the local governing body may approve an urban renewal plan and an

1 urban renewal project with respect to such area without regard to the pro-
2 visions of subsection (d) of this section and the provisions of this section
3 requiring a general plan for the municipality and a public hearing on the ur-
4 ban renewal project.

5 ~~(h) Any urban renewal plan containing a revenue allocation financing~~
6 ~~provision shall include the information set forth in section 50-2905, Idaho~~
7 ~~Code~~

8 (h) (i) Notwithstanding any other provision of this chapter and chap-
9 ter 29, title 50, Idaho Code, a plan prepared or approved for an urban
10 renewal area shall be limited to specific projects, clearly and con-
11 cisely described in such plan and shall include specific descriptions
12 of the development, redevelopment, improvements, land to be acquired,
13 and which, if any, existing structures are to be removed or demolished.
14 Any modification of such plan shall be subject to the foregoing limita-
15 tion.

16 (ii) Such plan shall also include a project termination date as pro-
17 vided for in section 50-2905, Idaho Code.



Idaho Statutes

TITLE 50 MUNICIPAL CORPORATIONS

CHAPTER 20 URBAN RENEWAL LAW

50-2006. URBAN RENEWAL AGENCY. (a) There is hereby created in each municipality an independent public body corporate and politic to be known as the "urban renewal agency" that was created by resolution as provided in section 50-2005, Idaho Code, before July 1, 2011, for the municipality; provided, that such agency shall not transact any business or exercise its powers hereunder until or unless: (1) the local governing body has made the findings prescribed in section 50-2005, Idaho Code; and provided further, that such agency created after July 1, 2011, shall not transact any business or exercise its powers provided for in this chapter until (2) a majority of qualified electors, voting in a citywide or countywide election depending on the municipality in which such agency is created, vote to authorize such agency to transact business and exercise its powers provided for in this chapter. If prior to July 1, 2011, the local governing body has made the findings prescribed in subsection (a)(1) of this section then such agency shall transact business and shall exercise its powers hereunder and is not subject to the requirements of subsection (a)(2) of this section.

(b) Upon satisfaction of the requirements under subsection (a) of this section, the urban renewal agency is authorized to transact the business and exercise the powers hereunder by a board of commissioners to be established as follows:

(1) The mayor, by and with the advice and consent of the local governing body, shall appoint a board of commissioners of the urban renewal agency which shall consist of not less than three (3) commissioners nor more than nine (9) commissioners. In the order of appointment, the mayor shall designate the number of commissioners to be appointed, and the term of each, provided that the original term of office of no more than two (2) commissioners shall expire in the same year. The commissioners shall serve for terms not to exceed five (5) years, from the date of appointment, except that all vacancies shall be filled for the unexpired term.

(2) For inefficiency or neglect of duty or misconduct in office, a commissioner may be removed by a majority vote of the board or by the local governing body only after a hearing and after he shall have been given a copy of the charges at least ten (10) days prior to such hearing and have had an opportunity to be heard in person or by counsel. Any commission position which becomes vacant at a time other than the expiration of a term shall be filled by a majority vote of the board. The board may elect any person to fill such vacant position where such person meets the requirements of a commissioner provided for in this chapter.

(3) By enactment of an ordinance, the local governing body may appoint and designate itself to be the board of commissioners of the urban renewal agency, in which case all the rights, powers, duties,

privileges and immunities vested by the urban renewal law of 1965, and as amended, in an appointed board of commissioners, shall be vested in the local governing body, who shall, in all respects when acting as an urban renewal agency, be acting as an arm of state government, entirely separate and distinct from the municipality, to achieve, perform and accomplish the public purposes prescribed and provided by said urban renewal law of 1965, and as amended.

(4) By enactment of an ordinance, the local governing body may terminate the appointed board of commissioners and thereby appoint and designate itself as the board of commissioners of the urban renewal agency.

(c) A commissioner shall receive no compensation for his services but shall be entitled to the necessary expenses, including traveling expenses, incurred in the discharge of his duties. Each commissioner shall hold office until his successor has been appointed and has qualified. A certificate of the appointment or reappointment of any commissioner shall be filed with the clerk of the municipality and such certificate shall be conclusive evidence of the due and proper appointment of such commissioner.

The powers of an urban renewal agency shall be exercised by the commissioners thereof. A majority of the commissioners shall constitute a quorum for the purpose of conducting business and exercising the powers of the agency and for all other purposes. Action may be taken by the agency upon a vote of a majority of the commissioners present, unless in any case the bylaws shall require a larger number.

The commissioners shall elect the chairman, cochairman or vice chairman for a term of one (1) year from among their members. An agency may employ an executive director, technical experts and such other agents and employees, permanent and temporary, as it may require, and determine their qualifications, duties and compensation. For such legal service as it may require, an agency may employ or retain its own counsel and legal staff. An agency authorized to transact business and exercise powers under this chapter shall file, with the local governing body, on or before March 31 of each year a report of its activities for the preceding calendar year, which report shall include a complete financial statement setting forth its assets, liabilities, income and operating expense as of the end of such calendar year. The agency shall be required to hold a public meeting to report these findings and take comments from the public. At the time of filing the report, the agency shall publish in a newspaper of general circulation in the community a notice to the effect that such report has been filed with the municipality and that the report is available for inspection during business hours in the office of the city clerk or county recorder and in the office of the agency. *

(d) An urban renewal agency shall have the same fiscal year as a municipality and shall be subject to the same audit requirements as a municipality. An urban renewal agency shall be required to prepare and file with its local governing body an annual financial report and shall prepare, approve and adopt an annual budget for filing with the local governing body, for informational purposes. A budget means an annual estimate of revenues and expenses for the following fiscal year of the agency.

(e) An urban renewal agency shall comply with the public records law pursuant to chapter 3, title 9, Idaho Code, open meetings law pursuant to chapter 23, title 67, Idaho Code, the ethics in government law pursuant to chapter 7, title 59, Idaho Code, and the competitive bidding provisions of chapter 28, title 67, Idaho Code.

History:

[50-2006, added 1965, ch. 246, sec. 6, p. 600; am. 1976, ch. 256, sec. 1, p. 871; am. 1986, ch. 9, sec. 1, p. 50; am. 1987, ch. 276, sec. 1, p. 568; am. 2002, ch. 143, sec. 1, p. 394; am. 2005, ch. 213, sec. 21, p. 656; am. 2011, ch. 317, sec. 1, p. 911.]

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Idaho Statutes

TITLE 67 STATE GOVERNMENT AND STATE AFFAIRS

CHAPTER 23 MISCELLANEOUS PROVISIONS

67-2343. NOTICE OF MEETINGS -- AGENDAS. (1) Regular meetings. No less than a five (5) calendar day meeting notice and a forty-eight (48) hour agenda notice shall be given unless otherwise provided by statute. Provided however, that any public agency that holds meetings at regular intervals of at least once per calendar month scheduled in advance over the course of the year may satisfy this meeting notice by giving meeting notices at least once each year of its regular meeting schedule. The notice requirement for meetings and agendas shall be satisfied by posting such notices and agendas in a prominent place at the principal office of the public agency, or if no such office exists, at the building where the meeting is to be held.

(2) Special meetings. No special meeting shall be held without at least a twenty-four (24) hour meeting and agenda notice, unless an emergency exists. An emergency is a situation involving injury or damage to persons or property, or immediate financial loss, or the likelihood of such injury, damage or loss, when the notice requirements of this section would make such notice impracticable, or increase the likelihood or severity of such injury, damage or loss, and the reason for the emergency is stated at the outset of the meeting. The notice required under this section shall include at a minimum the meeting date, time, place and name of the public agency calling for the meeting. The secretary or other designee of each public agency shall maintain a list of the news media requesting notification of meetings and shall make a good faith effort to provide advance notification to them of the time and place of each meeting.

(3) Executive sessions. If an executive session only will be held, a twenty-four (24) hour meeting and agenda notice shall be given according to the notice provisions stated in subsection (2) of this section and shall state the reason and the specific provision of law authorizing the executive session.

(4) An agenda shall be required for each meeting. The agenda shall be posted in the same manner as the notice of the meeting. An agenda may be amended, provided that a good faith effort is made to include, in the original agenda notice, all items known to be probable items of discussion.

(a) If an amendment to an agenda is made after an agenda has been posted but forty-eight (48) hours or more prior to the start of a regular meeting, or twenty-four (24) hours or more prior to the start of a special meeting, then the agenda is amended upon the posting of the amended agenda.

(b) If an amendment to an agenda is proposed after an agenda has been posted and less than forty-eight (48) hours prior to a regular meeting

or less than twenty-four (24) hours prior to a special meeting but prior to the start of the meeting, the proposed amended agenda shall be posted but shall not become effective until a motion is made at the meeting and the governing body votes to amend the agenda.

(c) An agenda may be amended after the start of a meeting upon a motion that states the reason for the amendment and states the good faith reason the agenda item was not included in the original agenda posting.

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Idaho Statutes

TITLE 67 STATE GOVERNMENT AND STATE AFFAIRS

CHAPTER 23 MISCELLANEOUS PROVISIONS

67-2344.WRITTEN MINUTES OF MEETINGS. (1) The governing body of a public agency shall provide for the taking of written minutes of all its meetings. Neither a full transcript nor a recording of the meeting is required, except as otherwise provided by law. All minutes shall be available to the public within a reasonable time after the meeting, and shall include at least the following information:

- (a) All members of the governing body present;
- (b) All motions, resolutions, orders, or ordinances proposed and their disposition;
- (c) The results of all votes, and upon the request of a member, the vote of each member, by name.

(2) Minutes pertaining to executive sessions. Minutes pertaining to an executive session shall include a reference to the specific statutory subsection authorizing the executive session and shall also provide sufficient detail to identify the purpose and topic of the executive session but shall not contain information sufficient to compromise the purpose of going into executive session.

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RAI

Crowell, Lonnie

From: Pam Beaumont [pamb@spro.net]
Sent: Saturday, February 25, 2012 12:04 PM
To: Crowell, Lonnie
Subject: RAI Issues

Hi Lonnie,

Thanks to you, Mayor Blad, Mayor England and Dave for coming over to testify yesterday. Your comments were all very impressive and really the best we've had in front of this committee. As you could tell, their favorite sport is bashing urban renewal agencies!

On another note ... When we first started RAI a little over a year ago, we made the decision to keep our annual dues at a rate which was affordable to even the smallest agency. That decision proved to be correct as we now have 28 out of a total 42 agencies as members, including the largest in the state and the smallest. While this dues structure will provide approximately \$12,000 in annual revenue and allows us to cover our basic expenses, e.g. administrative services, telephone conference calls, an annual audit, some basic legal expenses, etc., it does not cover legal services that we incur during the legislative session.

We have an agreement, as you know, with Ryan Armbruster and Meghan Conrad at Elam & Burke to provide such legislative legal services at a not to exceed amount of \$10,000. Ryan and Meghan are working closely with our Legislative Committee to track and analyze the impact of proposed legislation on our agencies. They analyzed and provided us with all of the technical issues in the first three bills that came before the local government committee. They monitor all of the bills daily and attend both committee hearings and floor discussions. They have both also testified on our behalf at a couple of hearings.

To cover these legislative legal services obviously requires additional RAI revenue so we are requesting that agencies consider a voluntary contribution to our legislative legal fund. To date, Garden City, Boise, Ketchum, Lake City Development, Idaho Falls and Twin Falls have either pledged or already contributed \$1000 each to this fund. While \$1000 is a large amount for our smaller Garden City agency, one of our commissioners noted that standing together as a group through RAI is the best chance we have of stopping some of the more egregious legislation. I couldn't agree more.

We would appreciate Pocatello's consideration of making a contribution to this fund so we can continue to fight these legislative efforts.

Please let me know if you have any questions and thank you again for making the trek to Boise ... it really made a difference.

Pam Beaumont

Garden City Urban Renewal Agency, Chair
Redevelopment Assn. of Idaho Board Member

**Redevelopment Association of Idaho
Detail of Dues & Contributions**

	Paid through 2/16/12	Added since 2/16/12 meeting
Ashton Urban Renewal Agency	\$ 500	
Burley Urban Renewal Agency	500	
Caldwell Urban Renewal Agency	500	
Capital City Development Corporation	500	
Eagle Urban Renewal Agency	500	
Garden City Urban Renewal Agency	500	
Hayden Urban Renewal Agency	500	
Idaho Falls Redevelopment Agency	500	
Jerome Urban Renewal Agency	500	
Ketchum Urban Renewal Agency	500	
Lake City Development Corp.	500	
Lewiston Urban Renewal Agency	500	
McCall Urban Renewal Agency	500	
Moscow Urban Renewal Agency	500	
Mountain Home Urban Renewal Agency	500	
Nampa Development Corporation	500	
Pocatello Development Authority	500	
Post Falls Urban Renewal Agency	500	
Sandpoint Urban Renewal Agency	500	
Twin Falls Urban Renewal Agency	500	
Bellevue Urban Renewal Agency		133
Buhl Urban Renewal Agency		500
Chubbuck Urban Renewal Agency		500
Rexburg Urban Renewal Agency		500
Subtotals	10,000	1,633
Total regular member dues		\$ 11,633
Kimberly Urban Renewal Agency	50	
Wendell Urban Renewal Agency	50	
Heyburn Urban Renewal Agency	50	
Subtotals, new agency member dues	150	-
Total new agency member dues		\$ 150
Bannock Development Corporation	100	
Elam & Burke	100	
Russ Westerberg	100	
The Development Corporation	100	
Harlan Mann	100	
Twin Falls Chamber of Commerce	100	
Subtotals, affiliate dues	600	-
Total affiliate dues		\$ 600
Garden City Urban Renewal Agency	1,000	
Lake City Development Corporation	1,000	
Bellevue Urban Renewal Agency		100
Capital City Development Corporation		1,000
Ketchum Urban Renewal Agency		1,000
Idaho Falls Redevelopment		1,000
Subtotals, legislative contributions	2,000	3,100
Total legislative contributions		\$ 5,100
Grand total, all dues & contributions		\$ 17,483

Agencies that billed for dues in FY 12, but have not renewed to date:

Driggs
Middleton

**RAI UPDATE
ON
FUNDING REQUEST**

Crowell, Lonnie

From: Meghan Conrad [msc@elamburke.com]
Sent: Friday, December 30, 2011 5:40 PM
To: Crowell, Lonnie
Cc: Ryan Armbruster; Kim Kline; Megan Larsen
Subject: RE: RAI legislative funding

Dear Mr. Crowell:

Thank you for your email. Some of these questions I likely have answers to, while others I may have to refer to those with more knowledge. I appreciate PDA's willingness to fund legal costs during the upcoming legislative session. Currently, we are billing the legal fees incurred on behalf of RAI on a quarterly basis. Any work we do for RAI for the upcoming legislative session will be billed separately. At this point I do not know if the firm would bill for services as fees are incurred, or whether the bill would be held until the end of the session. Those details would likely be worked out upon retention. I do believe there will likely be some flexibility on when funds will need to be paid to RAI.

During the last session (or just prior thereto), there was a passing of the hat and PDA (and/or Bannock Development Corp.) made a substantial donation. I believe those donations were reflected in the RAI's initial start-up budget and have been used to pay RAI costs, including legal and administrative fees. Those funds were allocated to the 2011 start-up budget. PDA would not likely receive a "credit" for any 2012 donation; however, it could elect to contribute less.

The RAI does not have any line item for expenditures for last year's legislative legal costs. That being said, the RAI maintains accounting records and has copies of all Elam & Burke invoices. Additionally, Megan Larsen at CCDC might be able to provide you with other financial records that may respond to your inquiry. The financial records may show how the PDA donation was applied and how it was spent. I have included Ms. Larsen on this email as well.

Let me know if you need anything else. I will be in the office on Tuesday so feel free to call if you need clarification.

Best regards and Happy New Year!
Meghan

From: Crowell, Lonnie [mailto:lcrowell@pocatello.us]
Sent: Thursday, December 29, 2011 2:30 PM
To: Meghan Conrad
Subject: RAI legislative funding

Meghan,

I approached our PDA last week regarding potential funding up front for the legislative session legal needs. The PDA was more than happy to accommodate fair payment toward the legal costs of the upcoming legislative session. They asked a few questions of me in the process which I do not have answers for but hoped that you may;

- 1- Is the RAI looking for payment toward the legislative session up front as a donation or will the RAI bill following the session?
- 2- Pocatello contributed a substantial payment to the RAI toward last year's legislative session, will Pocatello be considered to have "credit" when it is time to pay for services, or was that simply considered gifted for 2011?
- 3- Does the RAI have any accounting similar to a line item of expenditures for last year's legislative legal costs?

Any help or direction answering these questions on behalf of our PDA would be appreciated by me.

Thank you.

Lon Crowell, AICP
Planning & Development Services Director
City of Pocatello | PO Box 4169 | Pocatello, ID 83205-4169

HOKU

**REIMBURSEMENT
REQUEST**



PLANNING & DEVELOPMENT SERVICES

911 North 7th Avenue P.O. Box 4169
Pocatello, ID 83205-4169
Phone (208) 234-6161 Fax (208) 234-6586

Planning Services
Development Engineering Services
Neighborhood & Community Services

Memorandum

To: David Swindell, CFO

From: Merrill Quayle, Development Services Engineer *MB*

Date: February 10, 2012

Re: Emergency secondary access to the Hoku Polysilicon Manufacturing Plant

I have reviewed the invoice and supporting documentation submitted by Hoku Polysilicon Manufacturing Plant and find invoice reasonable and necessary expenditure pursuant to the Hoku, Union Pacific Rail Road, and City of Pocatello to the Emergency Access Road Crossing Agreement.



Invoice

ONE HOKU WAY
POCATELLO, ID 83204
(208)235-6000 (Main)
(208)235-6000 (Fax)

Date 1/25/2012
Account # 100901
Invoice # 278

Billing Address CITY OF POCATELLO
C/O LEGAL DEPARTMENT
PO BOX 4169
POCATELLO ID 83205

Customer Address CITY OF POCATELLO
C/O LEGAL DEPARTMENT
PO BOX 4169
POCATELLO ID 83205

Line	Quantity	Description	Due Date	Amount
001			2/24/12	37,758.00
Subtotal				37,758.00
General Excise Tax				
Total Balance Due:				37,758.00

Comments:

Please Remit Payment to:

Checks : ONE HOKU WAY, POCATELLO, ID 83204
ACH: ABA #124101555 Account # 129681009764

Harper - Leavitt Engineering, Inc.

Invoice

Bill To: Hoku Materials
Attn: Steve Phillips
One Hoku Way
Pocatello, ID 83204

Date: 1/10/2012
Invoice No.: 13012
Job Description: Hoku project - Pocatello
Job Number: 2011102
Terms: Net 30

Service Description	Amount Due
P.O. # 455 00 OP MSA 2011 - 003 - 001	
Wastewater Evaporation Lagoon Area	7,830.00
Electrical Control Building Sewer - Idaho Power easement road, design, staking, gradations, & testing	9,760.00
Northwest Corner Ingress/Egress Access - now Philbin Road	9,940.00
Exterior Perimeter Fencing	5,790.00
Philbin Railroad Crossing: Reimbursable expense from the City of Pocatello to Hoku. Hoku will make this payment to Harper Leavitt per the City's request.	
Total Due:	\$33,320.00

Make Checks Payable to:
Harper Leavitt Engineering, Inc.
P.O. Box 866
Blackfoot, ID 83221

A Finance Charge of 1.5% per month (A.P.R. 18%) will be charged on invoices unpaid 30 days from billing date. In event of default of payment, buyer agrees to pay collection costs, lien fees and reasonable attorney's fees. Lien may be filed 70 days from invoice date if unpaid.

Jack B. Parson Companies
10200 Batiste Road
Pocatello, ID 83205
208-232-5796

Invoice No: 144271
Invoice Date: 1/12/2012
Contract: 501129
CustomerNo: 607944
Terms: Net 30 Days
Due Date: 2/11/2012
Application: 9

To : Hoku Materials Inc
One Hoku Way
Pocatello, ID. 83204

Job Information:
Earthwork & Excavation Rates

Item - Description	Contract Amount	Contract Quantity	Quantity this Appl	Quantity JTD	U/M	Unit Price	Amount This Appl	Amount To-Data	% Comp
1001 - Furnish And Install Signs For	468.00	8.00	8.00	8.00	EA	58.50	468.00	468.00	100.00%

Signs for the Emergency Second
Access at Philbin Rd.

If you have Questions regarding this billing, please contact Darci Condrey at 208-232-5796

Philbin Railroad Crossing:
Reimbursable expense from the City of
Pocatello to Hoku. Hoku will make this
payment to Staker Parsons per the
City's request.

Total To Date:	451,256.63
Plus Sales Tax:	0.00
Less Retainage:	0.00
Less Previous Application:	450,788.63
Total Due This Invoice:	468.00

Payment in full is due Net 30 days following invoice date. In the event payment is not made when due, reasonable collection fees, lien fees, and attorney fees with or without suit, together with 1 1/2% per month FINANCE CHARGE which is an ANNUAL PERCENTAGE RATE of 18%, will be assessed until paid.

Remit to: Jack B. Parson Companies
PO Box 3429
Ogden, UT 84409

Customer Name: Hoku Materials Inc
Customer No: 607944
Invoice Number: 144271
Invoice Amount: 468.00

Amount Remitted: _____



JACK B. PARSON



IDAHO SAND & GRAVEL



IDAHO CONCRETE



WESTERN ROCK



BURDICK

INVOICE

Invoice No: 143289
 Invoice Date: 10/29/2011
 Contract: 501129
 CustomerNo: 607944
 Terms: Net 30 Days
 Due Date: 11/28/2011
 Application: 6

Jack B. Parson Companies

10200 Batiste Road
 Pocatello, ID 83205
 208-232-5796

To: Hoku Materials Inc
 One Hoku Way
 Pocatello, ID. 83204

Job Information:
 Earthwork & Excavation Rates

Item - Description	Contract Amount	Contract Quantity	Quantity this Appl	Quantity JTD	U/M	Unit Price	Amount This Appl	Amount To-Date	% Comp
1000 - TO#5 Construct Emergency	45,000.00	1.00	0.61	0.61	LSU	44,983.55	27,350.00	27,350.00	60.78%

Reference // SP005

If you have Questions regarding this billing, please contact KaraLee Buttars at 208-232-5796

Philbin Railroad Crossing:
 Reimbursable expense from the City of
 Pocatello to Hoku. Hoku paid Staker-
 Parsons this amount.

Total To Date:	347,022.36
Plus Sales Tax:	0.00
Less Retainage:	0.00
Less Previous Application:	319,672.36
Total Due This Invoice:	27,350.00

Payment in full is due Net 30 days following invoice date. In the event payment is not made when due, reasonable collection fees, lien fees, and attorney fees with or without suit, together with 1 1/2% per month FINANCE CHARGE which is an ANNUAL PERCENTAGE RATE of 18%, will be assessed until paid.

JBP-JH-050 REV 4/10

PLEASE PAY FROM THIS INVOICE - DETACH AND RETURN WITH PAYMENT

Remit to: Jack B. Parson Companies
 PO Box 3429
 Ogden, UT 84409

Customer Name: Hoku Materials Inc
 Customer No: 607944
 Invoice Number: 143289
 Invoice Amount: 27,350.00

Amount Remitted: _____

AR Customer Accounts By Contract

Transaction/Line Level Details

All Months

All Receivable Types

Mth	Trans	Type	Invoice	Cust#	Description	Date	Due	Total Due	Retainage	Current Due	Ck#	RT
JCCo: 100 Staker & Parson Companies												
Contract: 501129 Earthwork & Excavation Rates												
07/11	32477	I	141714	607944	JB App #1	08/02/11	09/01/11	57,011.55	0.00	57,011.55		206
11/11	22080	P		607944		11/26/11		-57,011.55	0.00	-57,011.55	200819	206
Total Invoice: 141714								0.00	0.00	0.00		
08/11	33148	I	142260	607944	JB App #2	09/01/11	10/01/11	114,168.75	0.00	114,168.75		206
Total Invoice: 142260								114,168.75	0.00	114,168.75		
09/11	18065	I	142386	607944	JB App #3	09/16/11	10/16/11	119,856.00	0.00	119,856.00		206
Total Invoice: 142386								119,856.00	0.00	119,856.00		
09/11	39411	I	142756	607944	JB App #4	10/05/11	11/04/11	11,333.26	0.00	11,333.26		206
Total Invoice: 142756								11,333.26	0.00	11,333.26		
10/11	14794	I	142945	607944	JB App #5	10/20/11	11/19/11	17,302.80	0.00	17,302.80		206
Total Invoice: 142945								17,302.80	0.00	17,302.80		
10/11	30938	I	143289	607944	JB App #6	10/29/11	11/28/11	27,350.00	0.00	27,350.00		206
11/11	22060	P		607944		11/26/11		-27,350.00	0.00	-27,350.00	200819	206
Total Invoice: 143289								0.00	0.00	0.00		
10/11	30970	I	143321	607944	JB App #7	10/29/11	11/28/11	91,104.61	0.00	91,104.61		206
Total Invoice: 143321								91,104.61	0.00	91,104.61		
11/11	23151	I	143583	607944	JB App #8	11/28/11	12/28/11	12,661.66	0.00	12,661.66		206
Total Invoice: 143583								12,661.66	0.00	12,661.66		
Contract Total: 501129								366,427.08	0.00	366,427.08		

Receivable Type Recap:						
RT	Description	Receiv GL Acct	Retain GL Acct	Amount	Retainage	Current
206	JBP Pocatello Constr	01010.000.95200	01015.000.95200	366,427.08	0.00	366,427.08
Grand Total :				366,427.08	0.00	366,427.08

Philbin Railroad Crossing: Reimbursable expense from the City of Pocatello to Hoku. Hoku paid Staker- Parsons this amount per invoice # 143289.

F.Y.I



**LCDC comments regarding the 2012 "Taxation Without Representation LCDC"
Booklet**

January, 2012

Booklet Cover

The phrase "taxation without representation" is a common refrain designed to energize people against certain public initiatives. That is what the authors attempt to accomplish with the title of this booklet. The LCDC, like all other urban renewal agencies, is not a "taxing entity", and according to the State Tax Commission, is tax neutral to the taxpayer. In fact, since Idaho urban renewal statutes were enacted, redevelopment efforts have greatly benefited both local and statewide economies.

This booklet comes from a political position essentially opposed to the use of redevelopment tools provided by the Legislature to local communities. The reader should understand that bias when reviewing this material.

Foreword

As mentioned in the previous paragraph, the State Tax Commission views urban renewal as tax neutral to the taxpayer. One element of this neutrality is the amount of wealth created for the community from economic growth occurring outside of urban renewal districts. Urban renewal acts as a catalyst for value creation throughout the community which adds to its tax-neutrality.

Additionally, existing Idaho statutes governing urban renewal practices in the state of Idaho are very extensive, and effective. In fact, the Idaho legislature has given much attention to this issue in the past five years; numerous laws have been enacted recently that provide additional accountability for urban renewal agencies. So the statement "urban renewal in Idaho has very little control or oversight" is inaccurate at best.

Page 1 – What is urban renewal

The first paragraph on this page states that urban renewal "is now widely used as an economic development tool completely unrelated to its original intent". Actually, the legislature wisely added economic development to urban renewal's charter (Title 50, Chapter 29) to help drive the state's economy by creating stronger city economies.

A statement on this page states that redevelopment agencies have "no obligatory public scrutiny or input". Actually, state statutes are very clear as to the public's role in the urban renewal process. Just a few examples of public involvement include the budget approval process, agency meetings, and agency public records.

Another statement on this page states that redevelopment agencies create redevelopment districts. This is inaccurate as it is either the city or county's elected councilors or commissioners that create a redevelopment district by duly adopted ordinance. A redevelopment agency can neither create nor amend the boundaries of a district unilaterally.

Page 2 – Urban renewal in Coeur d’Alene - LCDC

A misstatement is made on this page that LCDC’s district “boundaries are not by accident but by careful design – to get as much tax valuation as it can for urban renewal”. The accurate explanation of how an urban renewal district is established involves the inclusion of deteriorating areas (e.g. old mill sites) within a district to allow for their remediation and improvement. What the authors fail to share is that there is a value limitation, set by statute, on urban renewal districts; i.e. when formed, urban renewal districts can only contain a tenth of a city’s total valuation, thus limiting their impact on taxing entities (e.g. cities, counties).

Page 3 – Location, location, location

The LCDC’s Lake and River Districts are depicted on this page. The assertion on this page is that LCDC “grabs the most valuable properties in town”. Actually, when the LCDC districts were formed, the areas depicted were in tough economic shape and the city wanted to encourage private investment in the areas. The urban renewal economic development tool was utilized in both districts, and now the properties located within the districts are valued much higher on the assessment roll, and also add much more value to the community as a whole.

Page 4 – So where does the urban renewal revenue come from?

The last paragraph on this page states that taxes are raised as a result of urban renewal. As shared earlier, urban renewal is viewed as tax neutral. A more specific way to look at the effective neutrality aspect of urban renewal, and LCDC specifically, on the local taxpayer is to consider the following Coeur d’Alene area valuation summary:

Gozzer Ranch Development	2011 Year End Valuation	\$203.5 million
Black Rock Development	2011 Year End Valuation	\$163.6 million
Hagadone Terraces	2011 Year End Valuation	<u>\$ 68.2 million</u>
Total		\$435.3 million
LCDC Lake Dist.	2011 Year End Increment Valuation	\$341.2 million
LCDC River Dist.	2011 Year End Increment Valuation	<u>\$146.7 million</u>
Total		\$487.9 million

Conventional redevelopment wisdom states that private investment will follow the wise investment of public funds. The three Coeur d’Alene area developments listed above are all located outside of the LCDC district boundaries. Would these developments have been built without the value-adding impact of LCDC partnership efforts (e.g. Riverstone, Coeur d’Alene Public Library, Kroc Community Center, Coeur d’Alene Downtown Association Events, etc.)? Possibly. But to what extent, and when?

There is an “offset” that occurs for the taxpayer in that valuations removed temporarily from the tax rolls by urban renewal (LCDC) efforts are “offset” by new development added to the tax rolls outside urban renewal districts, due in part to the activities of urban renewal. The above example just captures the new valuation associated with three

signature developments in the Coeur d'Alene area. There are quite a few more new developments that have come to the area in the past few years.

Page 5 - Kootenai County tax statements

LCDC has no role in the setting of property value assessments, or establishing the property tax levies. With that said, this page actually does an excellent job of demonstrating the success of LCDC in helping to create value for the community. The owners of these properties whose tax bills are presented are not paying more in taxes; the fact is that just a portion of their taxes are going to LCDC for its redevelopment work. As a result, the property owner is seeing his/her property value increase in assessed value. Increased property values are a component of a community's wealth equation.

Page 6 – The big pot of money

Once again, the graph on this page does an excellent job of showing the value created in part by LCDC. Every community should strive for this economic development success!

Page 7 – but wait, there's more

The first statement on this page refers to tax revenues associated with personal property. Although LCDC is not a taxing entity, LCDC does receive personal property tax revenues generated within its redevelopment districts, just as cities, counties, and other taxing entities receive personal property tax revenues.

The third statement on this page addresses the LCDC's strategic property portfolio. LCDC does assemble land for redevelopment purposes. Land assemblage is a key facet of the urban renewal model. These strategic, economically underdeveloped, or deteriorating properties are removed from the tax rolls for a period of time. If the land is redeveloped via a public/private partnership project, the land will generate much more in taxable value than before. If the land is used for a public project (e.g. a park), then the land generates great public value for the community. LCDC currently owns 24 properties in the Lake District. The City of Coeur d'Alene has over 17,000 assessed property parcels.

The sixth statement on this page states that "tax dollars are regularly used for advertising, marketing". This is a false statement.

Pages 8, 9 & 10 – LCDC – how your property tax dollars are being spent

Once again, these pages do an excellent job highlighting very successful projects in Coeur d'Alene, where public money was invested to help create long-term value for the community.

At the bottom of page 10, it is suggested that LCDC is "buying loyalty one grant at a time". It is unfortunate that the authors of this booklet continue to level these blatantly false and unsubstantiated accusations at the integrity of LCDC board members.

Page 11 – McEuen Park master plan

LCDC is a proud partner in the proposed redevelopment of an underutilized public space in downtown Coeur d'Alene (McEuen Field). The false claims and conspiracy theories evoked by the authors on this page are groundless. This project is being driven by the Coeur d'Alene community, not by a handful of developers.

Page 12 – Consequences of easy money

The first three statements on this page are biased opinions of the authors, with the final three statements being incorrect:

4th bullet: Developers within an urban renewal district have no advantage over developers in other areas; Coeur d'Alene needs to incent developers to work with deteriorating areas within urban renewal districts because it is much more expensive to redevelop these areas versus building on greenfield sites. Like other urban renewal agencies, LCDC leverages public funds with private equity through public/private partnerships, which creates immense value for the community. Large-dollar redevelopment projects involving private developers operate through participation agreements, which require developers to pay the cost of public improvements up front, and to be reimbursed from project-specific tax increment revenues only if and when realized by the added value of their private developments. That is, the private developer bears the risk that the development will succeed within the life of the urban renewal district.

5th bullet: The authors state that “many projects may not add a positive value” to the local economy. How do they arrive at such a conclusion based upon all of the data listed on the previous pages?

6th bullet: This final assertion is baseless. How do the interests of private developers outweigh the needs of the Coeur d'Alene community? You will notice the authors provide no examples or data.

Finally, at the bottom of the page, the authors assert that the LCDC is skirting public accountability. This is a false statement. The LCDC adheres to all Idaho state urban renewal statutes, holds monthly board meetings that are televised live on local public access television, and has a robust website where the public can easily find information about LCDC.

Page 13 – What can you do to change it

The proposed changes to urban renewal statutes have been rejected by the legislature in recent years. Despite the authors' attempt to decrease the effectiveness of Idaho's only locally controlled economic development tool, the mainstream opinion in the legislature is that urban renewal is an effective and value-adding economic development tool for the state.

A final observation regarding elected boards: The idea of an “elected board” for non-taxing entities has been discussed for many years. Historically in Idaho, **only entities**

that have taxing authority have elected boards; all other entities have leadership that is appointed. For example, urban renewal agencies are administered similar to:

- State Board of Education
- Board of Corrections
- Fish and Game Commission
- Idaho State Building Authority
- Idaho Housing and Finance Association
- Planning & Zoning Commissions
- Local Housing Authority Boards

Idaho Code pertaining to urban renewal governance is functional and is working well:

- A mayor (using a city example) may appoint a board of commissioners to oversee an urban renewal agency.
- Idaho code requires the nominated commissioners to be approved by the City Council.
- Idaho law allows for a mayor/council to remove board members for inefficiency, neglect of duty, or misconduct in office.

In Idaho, special district elections commonly have very low turnout for their board elections. Highway district commissioners are often elected with little voter participation and commissioners often run unopposed due to lack of interest. The Greater Boise Auditorium District in the past has cancelled an election because the one incumbent running had no opponent. This is a common outcome.

Pocatello Development Authority

City of Pocatello
911 North 7th Avenue
Pocatello, Idaho 83205

An urban renewal agency for the City of Pocatello, Idaho

Friday, March 23, 2012

To: Jerry Higgins, Financial Officer
Pocatello Development Authority
From: Lon Crowell, Interim Executive Director
Pocatello Development Authority
Re: Redevelopment Authority of Idaho

Mr. Higgins,

On Wednesday, March 21, 2012 the Pocatello Development Authority authorized the payment of \$2,000.00 from the PDA to the Redevelopment Association of Idaho (RAI) for the purpose of assisting payment toward legal fees accumulated during the 2012 Idaho Legislative session. The payment source is the PDA General Fund and payment is necessary immediately to assist with the legislative session which is ending prior to the next PDA meeting. I am requesting that this payment be made effect from the date of approval rather than following approval of minutes which would otherwise occur after the legislative session has ended.



Lon Crowell, Interim Executive Director
Pocatello Development Authority

3/23/2012
Date

Cc: Darcy Taylor, PDA Secretary