

Pocatello Development Authority

Board of Commissioners Meeting
May 16, 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
Darsi Johnson recognition

Public Hearing:

Approval of 2011 Annual/Popular Report
Comments from the Public

Action and Discussion Items:

Minutes of March 21, 2012 – Motion to approve and/or amend
Financial Report: March and April Income and Expenses
General Discussion: South Valley Connector Project
Yellowstone Hotel
Alameda TIF Update

Items from staff:

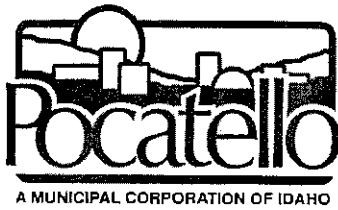
Items from Commission members:

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



OFFICE OF THE MAYOR
911 North 7th Avenue
P. O. Box 4169
Pocatello, Idaho 83205-4169

(208) 234-6163
Fax: (208) 234-6297
www.pocatello.us

BRIAN C. BLAD
Mayor

Pocatello City Council:

ROGER BRAY
STEVE BROWN
CRAIG COOPER
W. JAMES JOHNSTON
GARY MOORE
EVA JOHNSON NYE

March 15, 2012

MEMORANDUM

TO: Pocatello Development Authority Chair, Secretary & Executive Director

FROM: Anne Nichols, CAP-OM
Assistant to the Mayor

SUBJECT: Upcoming Term Expirations

The following terms will expire soon:

Cynthia Hill	May 1, 2012
Darsi Johnson	May 1, 2012

The City's membership policy is to allow individuals to serve for two (2) consecutive terms or eight (8) years, whichever is longer. According to this policy, the following individual is not eligible for reappointment: Darsi Johnson (14 years).

However, Ms. Hill is eligible for reappointment. If she is interested in continuing on the Board, please have her send a letter to the Mayor requesting reappointment by April 6, 2012. If the Mayor approves, I will then make arrangements to have Ms. Hill reappointed at the April 19, 2012 Regular City Council Meeting.

I will advertise the upcoming at-large vacancy to the local media. (For your information, there are three active applications on file.) I also encourage the Board to recruit interested applicants. A copy of the Application Form for Prospective Board Members can be obtained from the Mayor's Office at 911 North 7th Avenue, by visiting the Advisory Committees link at www.pocatello.us or by calling 234-6163. Please have all interested individuals return their application forms to the Mayor's Office by March 30, 2012. As soon as the deadline for applications passes, I will forward all applications through the Advisory Board Appointment Process.

If you have any questions, please feel free to contact me. Thank you for your prompt attention to this matter.

cc: City Council Members

RESOLUTION NO. 2012-1

A RESOLUTION OF THE POCATELLO DEVELOPMENT AUTHORITY, AN URBAN RENEWAL AGENCY, ORGANIZED UNDER THE LAWS OF THE STATE OF IDAHO; EXPRESSING APPRECIATION TO DARSI JOHNSON FOR OUTSTANDING SERVICE AND COMMITMENT TO THE AUTHORITY DURING FOURTEEN YEARS AS A MEMBER OF THE BOARD OF COMMISSIONERS.

WHEREAS, Darsi Johnson was appointed as a member of the Board of Commissioners of the Pocatello Development Authority on May 7, 1998; and

WHEREAS, after serving out the term of her initial appointment, Darsi Johnson was requested by the City of Pocatello to serve two additional four-year terms through May 1, 2008; and

WHEREAS, upon Darsi's completion of ten years of diligent service to the Board, Mayor Roger Chase exercised his mayoral discretion and requested that the Pocatello City Council approve Darsi's appointment for a third four-year term, which she graciously agreed to serve; and

WHEREAS, during her tenure with the Board, Darsi provided measured and responsible guidance and continuity in the use and promotion of urban renewal and economic development in the Pocatello area, and served as Vice-Chairman of the Board from January, 2008, until the expiration of her appointment; and

WHEREAS, the Board of Commissioners desires to recognize Darsi Johnson's efforts on behalf of the Pocatello Development Authority;

NOW, THEREFORE, BE IT RESOLVED THAT THE BOARD OF COMMISSIONERS OF THE POCATELLO DEVELOPMENT AUTHORITY HEREBY PUBLICLY EXPRESSES ITS GRATITUDE TO DARSI JOHNSON:

1. For her outstanding service to the Authority and to the citizens of the Pocatello area during the fourteen years since her initial appointment in May of 1998;

2. For her willingness to serve for three additional terms over and above her original appointed term in order to provide continuity during a period of increased activity by the Authority;

3. For her willingness to serve as Vice-Chair, and for a time as interim Chair, of the Board of Commissioners;

4. For her commitment to excellence in pursuit of the Board's goals through additional meetings and hearings whenever necessary and through coordination with other economic development groups; and

5. For all her efforts in connection with the mission and goals of the Pocatello Development Authority to enhance the well-being of the citizens of the City of Pocatello, we, the members of the Board of Commissioners of the Pocatello Development Authority hereby acknowledge our sincere appreciation to Darsi Johnson for more than fourteen years of commitment to urban renewal and economic development.

BE IT FURTHER RESOLVED that the Secretary of the Board of Commissioners of the Pocatello Development Authority is hereby authorized and directed to provide an original of this Resolution to Darsi Johnson after its passage and approval by the Board.

DATED this 16th day of May, 2012.

POCATELLO DEVELOPMENT
AUTHORITY BOARD OF DIRECTORS



RYAN WARD, Chair

ATTEST:


DARCY L. TAYLOR, Secretary

2011

**PDA
ANNUAL REPORT**

Pocatello Development Authority

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

An urban renewal agency for the City of Pocatello, Idaho

April 6, 2012

Board of Commissioners
Pocatello Development Authority
Pocatello, ID 83201

Re: Public Meeting for PDA Annual Report

Dear Board Members:

Idaho Code §50-2006(c) requires the PDA to file a report of its activities for the preceding calendar year by March 31st of each year. The Board reviewed and approved the PDA 2011 Annual Report at its meeting on March 21, 2012, and by consensus indicated it would like the public meeting required by statute to be held at and included as part of a regular City of Pocatello Council meeting.

Since that meeting I have reviewed §50-2006(c) more carefully, and I am recommending that the Pocatello Development Authority hold its own public meeting, separate and apart from the City Council Meeting, to present the findings of the annual report. I make this recommendation for two reasons. First, the statute itself states “The **agency** shall be required to hold a public meeting to report these findings and take comments from the public.” (emphasis added) Section 50-2006 is titled “Urban renewal agency” and clearly infers that the public hearing on the Pocatello Development Authority’s annual report shall be held by the PDA itself, and not another entity, such as the Pocatello City Council.

Secondly, there is a clear distinction between the City of Pocatello and the Pocatello Development Authority. Each entity is its own body, corporate and politic, established by separate ordinance. Each entity has its own budget and its own governing board. Although the City and the PDA often work on and dedicate funds to the same project, for the purpose of economic development, each is its own entity, separate and apart from the other. To present the PDA’s annual report at a City Council meeting would not only be in violation of Idaho Code §50-2006, but would also contribute to the public perception that the two entities are alter-egos of one another, and that PDA funds are City funds, and vice-versa. In light of the legislature’s scrutiny of urban renewal agencies over the last few years, I feel to include the PDA’s annual report as part of a

April 6, 2012

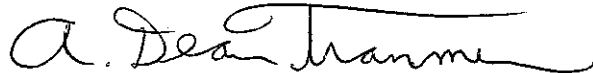
Page 2

City Council agenda would only strengthen the argument that urban renewal agencies are merely extensions of City government.

Therefore, I would be remiss, as legal counsel to the PDA, if I did not bring this to the Board's attention and request that the Board instruct the Secretary to publish a notice that the 2011 annual report was filed with the City Clerk, and that the PDA will hold a public meeting to report the findings in the report and take comments from the public. We do not have adequate publication time as required by law to accomplish this notice by our regularly scheduled meeting date of April 18th. I am asking for the Board's direction as to whether you would prefer to have the public meeting to present the annual report at a special time, and if so when, on or after May 2, 2012, or if you would prefer to have the public meeting at your next regularly scheduled meeting time of May 16, 2012. As I recall, there was some discussion that an evening meeting might be more accommodating for the public. I suggest we try to avoid a possible appearance of impropriety.

Please let me know your thoughts regarding my concerns, and a time for the public meeting before the PDA Board of Commissioners as soon as possible.

Sincerely,



A. Dean Tranmer
Attorney to the PDA

ADT/dt

Enc. Idaho Code Section 50-2006(c)
cc: Lon Crowell, PDA Executive Director
Dave Swindell, City CEO
Jerry Higgins, PDA Treasurer
John Regetz, BDC Executive Director

PROOF OF PUBLICATION

STATE OF IDAHO
County of Bannock

LN19598

KAREN MASON

**POCATELLO DEVELOPMENT
AUTHORITY**

**NOTICE OF PUBLIC MEETING 2011
ANNUAL REPORT**

Notice is hereby given that the Pocatello Development Authority, an urban renewal agency, (the "Agency") will hold a meeting on Wednesday, May 16, 2012, at the hour of 11:00 a.m., at the City Council Chambers at Pocatello City Hall, 911 North 7th, Pocatello, Idaho to present its 2011 Annual Report of activities and to take comments from the public regarding those activities pursuant to Idaho Code §50-2006(c). A copy of the 2011 Annual Report is available at the office of the City Clerk. Persons wishing to examine a copy of the Agency's 2011 Annual Report or requesting other information may also contact Mr. Lon Crowell, at the City of Pocatello Planning and Development Services Department at 208-234-6184.

City Council Chambers assembly room, as well as ingress and egress, are accessible to the disabled. Interpreters for persons with hearing impairments and/or taped information for persons with visual impairments can be provided upon five days' notice. For accessibility arrangements please contact the City ADA Coordinator at 234-6248.

May 3, 8, 2012

LN19598

being first duly sworn on oath deposes and says: that SHE was at all times herein mention a citizen of the United States of America more than 21 years of age, and the Principal Clerk of the Idaho State Journal, a daily newspaper, printed and published at Pocatello, Bannock County Idaho and having a general circulation therein.

That the document or notice, a true copy of which is attached, was published in the said IDAHO STATE JOURNAL, on the following dates, to-wit:

<u>May 03</u>	<u>2012</u>	<u>2012</u>
<u>May 08</u>	<u>2012</u>	<u>2012</u>
<u> </u>	<u>2012</u>	<u>2012</u>
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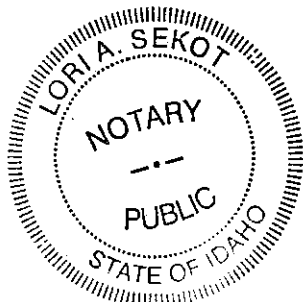
That said paper has been continuously and uninterruptedly published in said County for a period of seventy-eight weeks prior to the publication of said notice of advertisement and is a newspaper within the meaning of the laws of Idaho.

K Mason

STATE OF IDAHO
COUNTY OF BANNOCK

On this 08th. of May. in the year of 2012, before me, a Notary Public, personally appeared KAREN MASON Known or identified to me to be the person whose name subscribed to the within instrument, and being by me first duly sworn, declared that the statements therein are true, and acknowledge to me that he executed the same.

Notary of Public
Lori A. Sekot
Residing at Arimo Exp. 3/3/2015



Pocatello Development Authority

Welcome to the Pocatello Development Authority's Popular Report for the year ended December 31, 2011. The following information will be a snapshot of Pocatello Development Authority, what it is, what it does, what its' done and what it hopes to accomplish in the future.

2011 Annual Report

ARTICLE III STATEMENT OF PURPOSE

The purpose of the Pocatello Development Authority is to undertake urban renewal projects in areas designated by the City of Pocatello to be deteriorating and to undertake the rehabilitation, conservation, redevelopment, or a combination thereof of such area, or areas, in the interest of the public health, safety, morals or welfare of the residents of the City of Pocatello. The Pocatello Development Authority, to the greatest extent it determines to be feasible in carrying out its stated purpose, shall afford maximum opportunity, consistent with the needs of the City of Pocatello as a whole, to the rehabilitation or redevelopment of the urban renewal area by private enterprise.

PDA

Established • 1988





Pocatello Development Authority

BOARD OF DIRECTORS

Ryan Ward (chair)
Banking

Larry Fisher
Lodging

Cynthia Hill
ISU economics

Russ Meyer
Communications

Michael Orr
Consultant, Construction Mgmt

Darsi Johnson
Real estate

Karl Anderson
County Commissioner

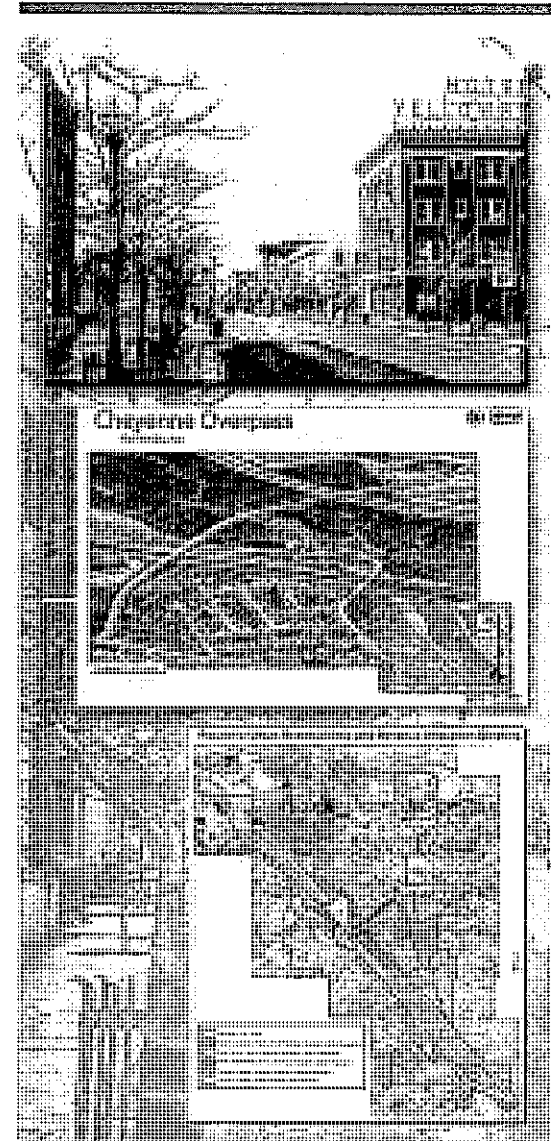
Eva Nye
President, City Council

Brian Blad
Mayor

"The Pocatello Development Authority was created by the City of Pocatello, a municipal corporation of Idaho, pursuant to resolution 1988-13 in accordance with the Urban Renewal law of 1965, and the Local Economic Development Act. The Pocatello Development Authority shall act as an arm of state government, entirely separate and distinct from the City of Pocatello, as provided in Idaho Code Section 50-2006"

FY 2011 Significant Accomplishments

- ▣ Central Corridor District (CCD); closed December 31, 2010 adding \$83 million to tax base.
- ▣ Hoku Development Agreement; negotiated with Hoku who will build their own bridge overpass.
- ▣ RDA Loan Repayment by PDA for Petersen Inc; successfully retained a significant business in Pocatello that would have otherwise moved.
- ▣ South Valley Connector; closing of CCD provided \$4 million for South Valley Connector and txfr to PDA General Fund.
- ▣ North Yellowstone District; paid more on NYD and Costco debt.
- ▣ Pocatello Square: Del Monte Meats Development Agreement for \$100,000; an infrastructure grant was awarded to Del Monte Meats for up to \$100,000.00.
- ▣ Gateway Industrial Park Sewer Issues; completed.
- ▣ Legislative Lobbying; successfully contained legislation that would have damaged the Authority in various ways.
- ▣ Redevelopment Association of Idaho (RAI); PDA significantly responsible for the formation of the RAI (Robert Chambers). Officially formed in September 2011 (PDA officially joined in October 2011) and currently representing "District 5" (Pocatello/Chubbuck) with one (1) Board member and one (1) Legislative Committee member from the PDA.





What is a Redevelopment Agency?

- A Redevelopment Agency is an Independent Authority Established by the Local Elected Officials
- Established by the City to implement "urban renewal"
- Urban Renewal Law = self-help for local government
- Only significant economic development tool in Idaho to attract or provide assistance to potential new business/jobs with regard to infrastructure, property acquisition, or clean up/removal of deteriorated land/buildings
- Uses incremental tax dollars from new development to benefit that new development/Urban Renewal Area and/or foster yet more new development

What it is:

A Profile of the Pocatello Development Authority

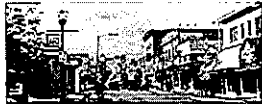
The Pocatello Development Authority was created by the City of Pocatello in 1988 pursuant to resolution 1988-13 in accordance with the Urban Renewal law of 1965 and the Local Economic Development Act. The Authority acts as an arm of the Idaho State government, entirely separate and distinct from the City of Pocatello.

The purpose of the Pocatello Development Authority is to undertake urban renewal projects in areas designated by the City of Pocatello to be deteriorating and to implement the rehabilitation, conservation, redevelopment, or a combination thereof of such area, or areas, in the interest of the public health, safety, morals or welfare of the residents of the City of Pocatello. The Authority is to afford maximum opportunity, consistent with the needs of the City of Pocatello as a whole, to the rehabilitation or redevelopment of the urban renewal areas by private enterprise.

The Board of Commissioner of the Pocatello Development Authority consists of nine members. Membership is constituted as follows: one member of the Pocatello City Council; one member of the Board of County Commissioners (or their designee); the Mayor of the City of Pocatello; one member with financial expertise such as accounting, banking or lending-institution experience; one member from the education community, and four other members from the citizenry at large. Each commissioner shall serve a four (4) year term. Commissioners may serve up to two (2) consecutive terms or eight (8) years. Terms are staggered in such a fashion that no more than two expire in any given year. District 5 (Pocatello/Chubbuck) with one (1) Board member and one (1) Legislative Committee member from the PDA.

The Board of Commissioners elects the Chairman, Vice-Chairman, Secretary, Treasurer from the ranks of the commission for a term of one year. Elections are at the regular meeting in October.

The Chairman of the Board is chief presiding officer of the Pocatello Development Authority. The Chairman executes all deeds, bonds, contracts and other legal documents authorized by the Board. Some of the Chairman's duties may be delegated by the Board to the Executive Director of the Authority.



Pocatello Development Authority

What it does:

How Pocatello Development Authority works?

The Pocatello Development Authority works with the City of Pocatello, the Bannock Development Authority and the private sector to remedy blighted or deteriorating/deteriorated urban areas within the city in accordance with Idaho State Law. Pocatello Development Authority administers the funding mechanism for this process using Tax Increment Financing.

The City of Pocatello (recommended by the Planning & Zoning Commission and determined by the City Council) is responsible for determining which areas of the City qualify under urban renewal law to be categorized as blighted. The City then recruits businesses or works with other recruiting efforts of the Bannock County Development Authority to get businesses to move into these blighted areas. These areas typically lack adequate infrastructure which may include; water, sewer, power, roads or access which is in most cases too costly for a developer or City to fund up front and in many cases includes property outside of the primary developer's control.

Businesses that are interested in moving are looking for a site that makes business sense and, in some instances, will consider moving if there is financial aid with infrastructure in site development or construction costs. This is where the City steps in again, through the use of Tax Increment Financing Districts. A TIF District allows the developer to construct the infrastructure necessary for new business up front and allows the city to pay the developer back over time through the TIF process. In Idaho, the maximum time allowed for a TIF district is 20 years.

Tax increment financing is a mechanism that allows for funding of urban renewal projects. When the City establishes a tax increment financing (TIF) district the value on the property in the district is frozen (its current valuation is determined). The property taxes collected on the frozen or base value continues to be distributed to the various taxing entities providing services to that property, (i.e. Bannock County, School District 25, and City of Pocatello), but the property taxes paid on the increased valuation goes to the Pocatello Development Authority (property values typically increase due to new development). Here is where the Authority helps with the renewal process. It can issue bonded debt to provide funding for the infrastructure or site development needed to allow the business to build in the district based upon expected valuation increases. Once the business has moved in, the property taxes collected on the increased valuation is allocated to the Authority to pay the debt. If the debt is paid prior to the maximum 20 year period the district may be closed "early".

More recently the Authority and businesses have been working hand in hand to accomplish infrastructure and site development without the Authority issuing bonded debt. The businesses moving into the area have provided the monies for the improvement up front. The Authority will then repay the business their development costs by refunding the incremental property taxes paid by the business back to the business.

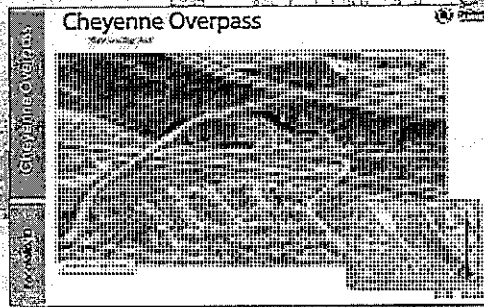
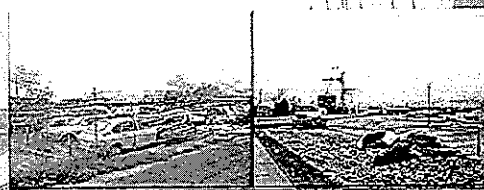
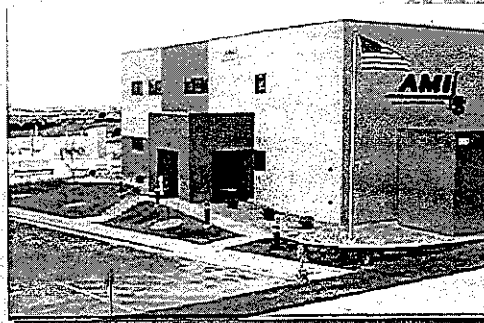


PDA Administers Urban Renewal Areas

- ▣ PDA Recommends District establishment after finding of need by city Planning & Zoning Commission and City Council
- ▣ Recommends District Plan
- ▣ Proposed uses of funds, as limited by state law and as may be further limited by the plan
- ▣ City Council approves via ordinance
- ▣ PDA executes the plan (includes negotiation of development agreements)



Pocatello Development Authority



The What its' done:

The following are the activities of the Authority since its inception:

1988 – Pocatello Development Authority incorporated.

The closure of the following districts returned in excess of \$100,000,000.00 new property valuation to the tax rolls.

- | | |
|------------------------------------|--|
| 1988 – Domsea District; | extended sewer and water an existing building, closed 1999 |
| 1988 – Main & Bonneville District; | curb, gutter, sidewalk and streetscape, closed 1993 |
| 1989 – Gateway West; | sewer, water, equipment, closed 1999 |
| 1990 – Kress Building; | building rehabilitation, closed 2007 |
| 1997 – Varsity Square; | curb, gutter, sidewalks, streetscape, closed 2001 |
| 1997 – Roosevelt; | curb, gutter, sidewalks, traffic signal, closed 2006 |
| 2006 – East Center; | did not materialize, was closed in 2008 |

The following were all combined to become the Central Corridor District in 2000. This combined district was closed in 2010.

- | | |
|----------------------|--|
| 1991 – New Town; | curb, gutter, sidewalk, utilities |
| 1996 – Alvin Ricken; | road, sewer, water, gas, parking, acquisition, lighting and electrical |
| 1997 – Old Town; | curb, gutter, sidewalk, Lighting and streetscape |
| 1997 – North Main; | Façade, water, lighting, sewer, streetscape, parking, fiberoptic, demolition |

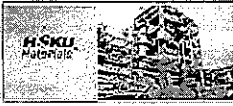
What it hopes to do:

Existing Districts and future plans.

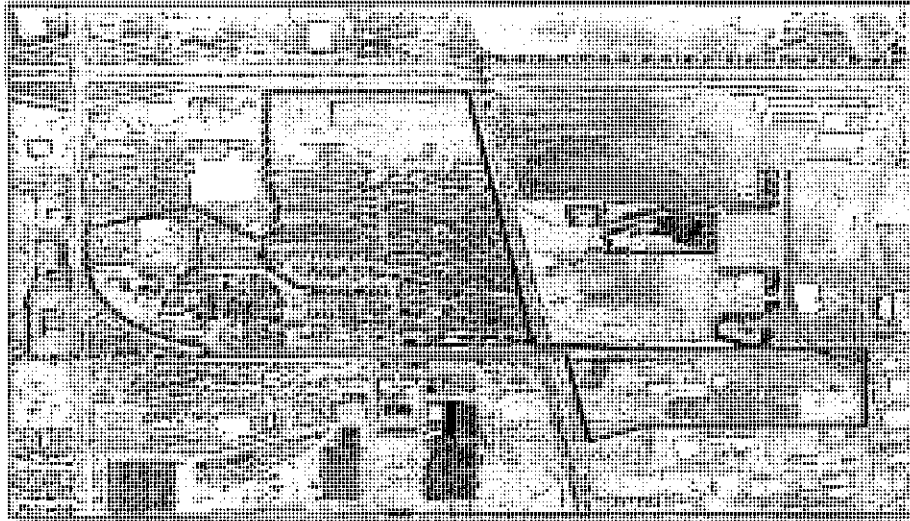
Central Corridor. Even though this district is closed it still retains \$3mil in cash which the Authority hopes to pay for match on the newly engineered Cheyenne overpass.



COSTCO
WHOLESALE



Pocatello Development Authority



BEFORE



AFTER

North Yellowstone District:

FORMATION: 2009
EXPIRATION: 2029

IMPROVEMENTS: \$7,150,000 in bonds issued to pay for curb and gutter, sidewalks, landscape within the public right-of-way, sanitary sewer, culinary and fire flow water, storm water, roadways, lighting, major up-grade on three (3) traffic signals, up-grades on public non-city utilities (gas, power, communications). Scheduled to be payed off in 2029 this district has already experienced property value increases sufficient to provide increment tax revenues well in excess of those necessary to make the scheduled debt payments. The Authority hopes to pay the debt and close the district well in advance of the 2029 date.

EMPLOYMENT: The North Yellowstone TIF District has provided an opportunity that currently employs 787 known full/part-time employees.

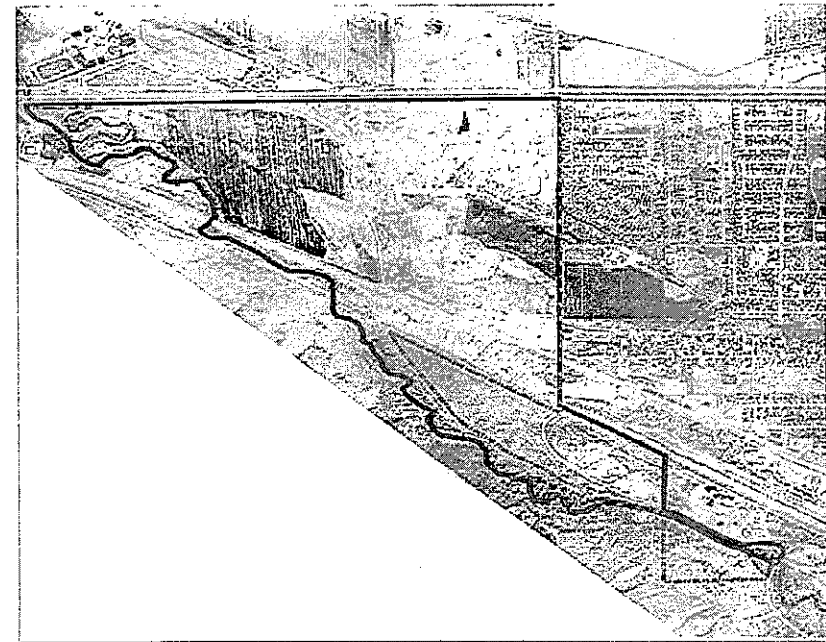
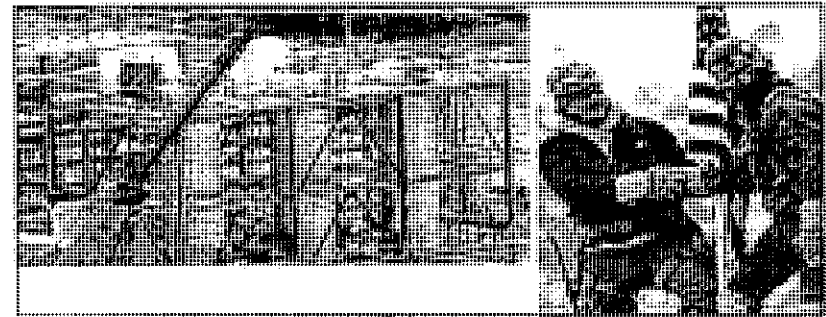


North Portneuf District:

FORMATION: 2007
EXPIRATION: 2024

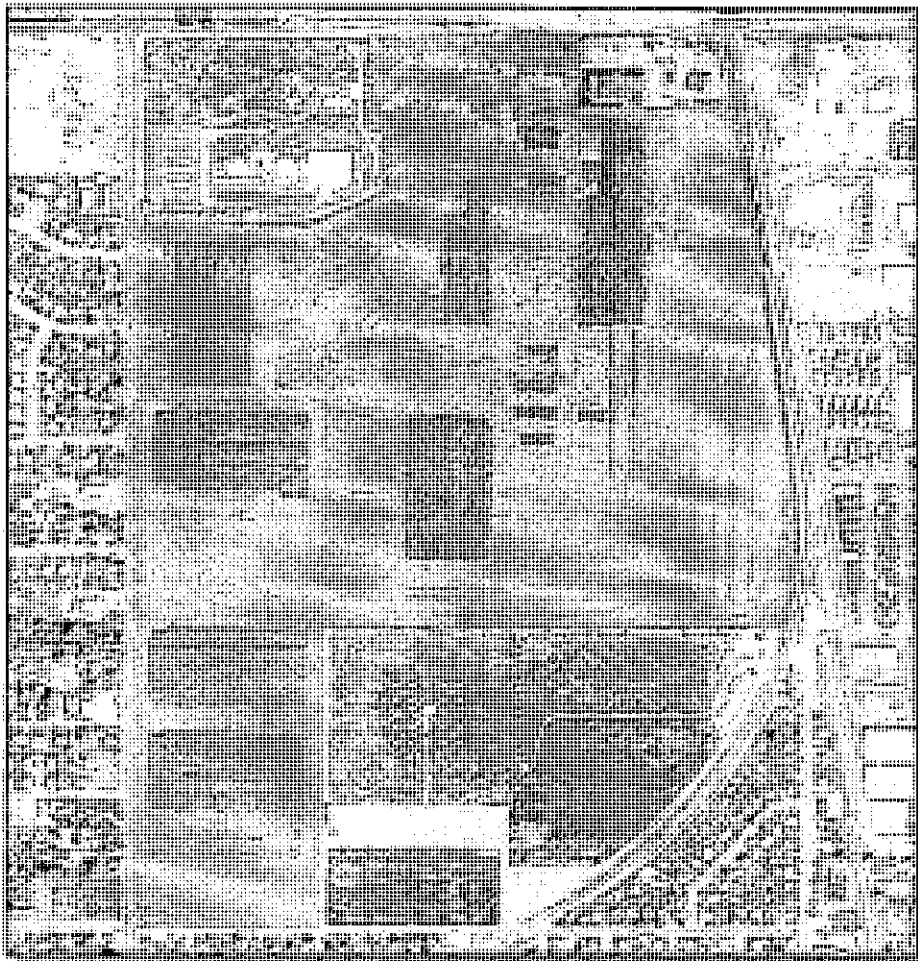
IMPROVEMENTS: \$1,000,000.00
fronted by the City to purchase
the land occupying the district,
relocation of water mainline and
up-grades to non-city utilities (gas,
power, and communications).
Possible roadway work depending
on outcome of existing roadway
agreements in place to date. The
Authority hopes that HOKU will
start production in the near future
and begin making property tax
payments on the plant almost
completed at the site.

EMPLOYMENT: The North Portneuf
TIF District has provided an
opportunity that currently employs
161 known full-time employees.





Pocatello Development Authority



Naval Ordnance District:

FORMATION: 2008
EXPIRATION: 2026

IMPROVEMENTS: Sewer pump station, monitoring station, building upgrades. The District owes \$750,000 due to the RDA. Tax receipts have been sufficient to repay the debt owed and the Authority hopes that they will be able to work with a business to acquire the property.

EMPLOYMENT: The Naval Ordnance TIF District has provided an opportunity that currently employs 312 known full/part-time employees.

Pocatello Development Authority



Airport District:

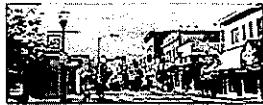
FORMATION: 2009
EXPIRATION: 2033

IMPROVEMENTS: Curb storm water, up-grades to culinary and fire flow water, upgrades on public non-city utilities (gas, power, and communications). The Authority currently owes Petersen for infrastructure improvements paid by the company. The Authority hopes there will be sufficient development to pay for a Water Tower and other needed infrastructure.

EMPLOYMENT: The Airport TIF District has provided an opportunity that currently employs 60 known full/part-time employees.



Pocatello Airport



Pocatello Development Authority

Pocatello Development Authority		Pocatello Development Authority	
Balance Sheet as of	Dec 31, 11	Income Statement for the year ended	Dec 31, 11
ASSETS		Income	
Current Assets		Interest Income	580.39
Checking/Savings	6,812,291.37	Property Taxes	3,014,542.51
Accounts Receivable	1,846,867.85	Total Income	3,015,122.90
Other Current Assets	146,595.33	Gross Profit	3,015,122.90
Total Current Assets	8,805,754.55	Expense	
TOTAL ASSETS	8,805,754.55	Administrative	4,957.17
		Debt Service	
		Interest	451,091.22
		Principal	1,155,000.00
		Total Debt Service	1,606,091.22
		Dues and Memberships	500.00
		Economic Grants Issued	281,774.92
		Economic Loans	171,610.00
		Professional Services	
		Other Professional Services	6,662.70
		Total Professional Services	6,662.70
		Total Expense	2,071,596.01
		Net Income	943,526.89
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities	64,643.86		
Total Current Liabilities	64,643.86		
Long Term Liabilities	1,979,918.50		
Total Liabilities	2,044,562.36		
Equity	6,761,192.19		
TOTAL LIABILITIES & EQUITY	8,805,754.55		

Please review the financial statements:

In conclusion, the Pocatello Development Authority has accomplished a lot in its 24 year life and hopes to be able to continue to provide development solutions for the citizens of the city of Pocatello.

We hope that you have found this presentation meaningful.

FINANCIAL REPORT
FOR
March 2012

Note: April's financials will be distributed at the meeting

12:43 PM

04/10/12

Accrual Basis

Pocatello Development Authority
Balance Sheet
As of March 31, 2012

	<u>Mar 31, 12</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking Wells Fargo	1,585,296.86
Restricted Cash Bond 16839700	1,954,227.55
Restricted Cash Bond 16839702	0.29
Restricted Cash Bond 16839703	681,900.00
Savings Wells Fargo	4,240,695.03
Total Checking/Savings	<u>8,462,119.73</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>9,255,582.91</u>
TOTAL ASSETS	<u><u>9,255,582.91</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	186,468.59
Total Equity	<u>7,211,020.55</u>
TOTAL LIABILITIES & EQUITY	<u><u>9,255,582.91</u></u>

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Accrual Basis

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

	1-General Fund	2-Central Corridor	3-North Yellowstone
ASSETS			
Current Assets			
Checking/Savings			
Checking Wells Fargo	244,991.08	1,041,060.55	-145,707.02
Restricted Cash Bond 16839700	0.00	5.61	1,954,221.94
Restricted Cash Bond 16839702	0.00	0.00	0.29
Restricted Cash Bond 16839703	0.00	-5.61	681,905.61
Savings Wells Fargo	132,918.56	4,107,776.47	0.00
Total Checking/Savings	377,909.64	5,148,837.02	2,490,420.82
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	427,910.51	5,858,720.14	2,517,236.89
TOTAL ASSETS	427,910.51	5,858,720.14	2,517,236.89
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	4,059,957.74	2,208,612.70
Net Income	-44,528.68	-107,595.78	217,183.13
Total Equity	377,910.51	3,962,361.96	2,425,795.83
TOTAL LIABILITIES & EQUITY	427,910.51	5,858,720.14	2,517,236.89

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Accrual Basis

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

	4-Naval Ordinance	6-North Portneuf	TOTAL
ASSETS			
Current Assets			
Checking/Savings			
Checking Wells Fargo	295,634.53	149,317.72	1,585,296.86
Restricted Cash Bond 16839700	0.00	0.00	1,954,227.55
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	4,240,695.03
Total Checking/Savings	<u>295,634.53</u>	<u>149,317.72</u>	<u>8,462,119.73</u>
Accounts Receivable			
Accounts Receivable	0.00	0.00	646,867.85
Total Accounts Receivable	<u>0.00</u>	<u>0.00</u>	<u>646,867.85</u>
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	<u>0.00</u>	<u>6,763.12</u>	<u>146,595.33</u>
Total Current Assets	<u>295,634.53</u>	<u>156,080.84</u>	<u>9,255,582.91</u>
TOTAL ASSETS	<u><u>295,634.53</u></u>	<u><u>156,080.84</u></u>	<u><u>9,255,582.91</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Accrued Interest Payable	0.00	0.00	64,643.86
Total Other Current Liabilities	<u>0.00</u>	<u>0.00</u>	<u>64,643.86</u>
Total Current Liabilities	<u>0.00</u>	<u>0.00</u>	<u>64,643.86</u>
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	<u>0.00</u>	<u>6,763.12</u>	<u>1,979,918.50</u>
Total Liabilities	<u>0.00</u>	<u>6,763.12</u>	<u>2,044,562.36</u>
Equity			
Fund Balance	226,891.29	96,651.04	7,024,551.96
Net Income	68,743.24	52,666.68	186,468.59
Total Equity	<u>295,634.53</u>	<u>149,317.72</u>	<u>7,211,020.55</u>
TOTAL LIABILITIES & EQUITY	<u><u>295,634.53</u></u>	<u><u>156,080.84</u></u>	<u><u>9,255,582.91</u></u>

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Accrual Basis

Pocatello Development Authority
Profit & Loss
March 2012

	<u>Mar 12</u>
Income	
Interest Income	53.59
Property Taxes	<u>6,930.03</u>
Total Income	<u>6,983.62</u>
Gross Profit	6,983.62
Expense	
Administrative	132.29
Economic Grants Issued	37,758.00
Professional Services	
Other Professional Services	<u>3,700.00</u>
Total Professional Services	<u>3,700.00</u>
Total Expense	<u>41,590.29</u>
Net Income	<u><u>-34,606.67</u></u>

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Accrual Basis

Pocatello Development Authority
Profit & Loss by Class
March 2012

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>
Income			
Interest Income	1.07	32.63	19.89
Property Taxes	0.00	3,652.72	1,775.74
Total Income	<u>1.07</u>	<u>3,685.35</u>	<u>1,795.63</u>
Gross Profit	1.07	3,685.35	1,795.63
Expense			
Administrative	132.29	0.00	0.00
Economic Grants Issued	37,758.00	0.00	0.00
Professional Services			
Other Professional Services	2,000.00	0.00	1,700.00
Total Professional Services	<u>2,000.00</u>	<u>0.00</u>	<u>1,700.00</u>
Total Expense	<u>39,890.29</u>	<u>0.00</u>	<u>1,700.00</u>
Net Income	<u>-39,889.22</u>	<u>3,685.35</u>	<u>95.63</u>

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Accrual Basis

Pocatello Development Authority
Profit & Loss by Class
March 2012

	<u>4-Naval Ordinance</u>	<u>TOTAL</u>
Income		
Interest Income	0.00	53.59
Property Taxes	1,501.57	6,930.03
Total Income	<u>1,501.57</u>	<u>6,983.62</u>
Gross Profit	1,501.57	6,983.62
Expense		
Administrative	0.00	132.29
Economic Grants Issued	0.00	37,758.00
Professional Services		
Other Professional Services	0.00	3,700.00
Total Professional Services	<u>0.00</u>	<u>3,700.00</u>
Total Expense	<u>0.00</u>	<u>41,590.29</u>
Net Income	<u>1,501.57</u>	<u>-34,606.67</u>

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Accrual Basis

Pocatello Development Authority
Profit & Loss
October 2011 through March 2012

	<u>Oct '11 - Mar 12</u>
Income	
Interest Income	322.46
Property Taxes	738,531.35
Total Income	<u>738,853.81</u>
Gross Profit	738,853.81
Expense	
Administrative	4,277.26
Debt Service	
Interest	<u>210,025.00</u>
Total Debt Service	210,025.00
Dues and Memberships	500.00
Economic Grants Issued	159,772.98
Economic Loans	171,610.00
Professional Services	
Other Professional Services	<u>6,200.00</u>
Total Professional Services	<u>6,200.00</u>
Total Expense	<u>552,385.22</u>
Net Income	<u><u>186,468.59</u></u>

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Accrual Basis

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

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>
Income			
Interest Income	6.58	199.77	116.11
Property Taxes	0.00	63,814.45	553,306.98
Total Income	<u>6.58</u>	<u>64,014.22</u>	<u>553,423.09</u>
Gross Profit	6.58	64,014.22	553,423.09
Expense			
Administrative	4,277.26	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	37,758.00	0.00	122,014.98
Economic Loans	0.00	171,610.00	0.00
Professional Services			
Other Professional Services	2,000.00	0.00	4,200.00
Total Professional Services	<u>2,000.00</u>	<u>0.00</u>	<u>4,200.00</u>
Total Expense	<u>44,535.26</u>	<u>171,610.00</u>	<u>336,239.96</u>
Net Income	<u>-44,528.68</u>	<u>-107,595.78</u>	<u>217,183.13</u>

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Accrual Basis

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

	<u>4-Naval Ordinance</u>	<u>6-North Portneuf</u>	<u>TOTAL</u>
Income			
Interest Income	0.00	0.00	322.46
Property Taxes	68,743.24	52,666.68	738,531.35
Total Income	<u>68,743.24</u>	<u>52,688.88</u>	<u>738,853.81</u>
Gross Profit	68,743.24	52,666.68	738,853.81
Expense			
Administrative	0.00	0.00	4,277.26
Debt Service			
Interest	<u>0.00</u>	<u>0.00</u>	<u>210,025.00</u>
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	159,772.98
Economic Loans	0.00	0.00	171,610.00
Professional Services			
Other Professional Services	<u>0.00</u>	<u>0.00</u>	<u>6,200.00</u>
Total Professional Services	0.00	0.00	6,200.00
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>552,385.22</u>
Net Income	<u>68,743.24</u>	<u>52,666.68</u>	<u>186,468.59</u>

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

YEARS ENDED	Budget 2012	YTD 2012 As of March	Remaining 2012	Budget 2013	Budget 2014	Budget 2015	Budget 2016	Budget 2017
Previous Year Balance:	\$422,438.32	\$422,438.32	\$379,909.64	\$379,909.64	\$134,409.64	\$368,909.64	\$364,189.64	
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	6.58	13.42	20.00	20.00	800.00	800.00	800.00
Total Projected Income:	1,869,798.09	6.58	1,869,791.51	20.00	240,020.00	800.00	800.00	800.00
EXPENSE:								
RDA loan payoff Naval Ordinance District				240,000.00				
Contingency	1,887,666.00	37,758.00	1,849,908.00					
Luncheon costs	1,320.00	370.51	949.49	1,320.00	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	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	4,000.00
Total Projected Expense:	1,893,186.00	42,535.26	1,850,650.74	245,520.00	5,520.00	5,520.00	5,520.00	5,520.00
CALCULATED ANNUAL BALANCE	\$399,050.41	\$379,909.64	\$399,050.41	\$134,409.64	\$368,909.64	\$364,189.64	\$359,469.64	

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

YEARS ENDED	Budget 2012	Actual 2012 As of March	Remaining 2012	Budget 2013
Previous Year Balance*:	\$4,056,432.80	\$4,056,432.80	\$5,148,837.02	\$5,148,837.02
INCOME:				
Projected Estimated Tax Revenues: ^{8,9}		63,814.45	-63,814.45	
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	199.77	30.23	230.00
Total Projected Income:	1,200,230.00	1,264,014.22	-63,784.22	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	0.00
Total Projected Expense:	5,214,579.02	171,610.00	5,042,969.02	0.00
CALCULATED ANNUAL BALANCE	\$42,083.78	\$5,148,837.02	\$42,083.78	\$5,149,067.02

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

YEARS ENDED	Budget 2012	YTD 2012 As of March	Remaining 2012	Budget 2013	Budget 2014	Budget 2015	Budget 2016	Budget 2017 - 2028
Previous Year Balance:	\$2,273,237.69	\$2,273,237.69	\$2,490,420.82	\$2,490,420.82	\$3,082,815.86	\$3,675,335.90	\$4,268,805.94	\$4,268,805.94
INCOME:								
Property taxes (org \$761,120.03)	1,270,000.00	553,306.98	716,693.02	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	116.11	43.89	160.00	160.00	160.00	160.00	12,000.00
Loan from General Fund								
Total Projected Income:	1,270,160.00	553,423.09	716,736.91	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	1,700.00	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	336,239.96	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	\$2,490,420.82	\$2,387,132.73	\$3,082,815.86	\$3,675,335.90	\$4,268,805.94	\$4,864,050.98	\$12,620,876.02
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		1,129,995.82	1,026,707.73	1,722,390.86	2,313,385.90	2,906,155.94	3,501,400.98	12,620,876.02

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 March	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 March	Remaining 2012	Budget 2013	Budget 2014	Budget 2015	Budget 2016	Budget 2017 - 2028
Previous Year Balance:	\$226,891.29	\$226,891.29	\$295,634.53	\$295,634.53	\$75,634.53	\$125,634.53	\$415,634.53	\$705,634.53
INCOME:								
Property taxes	305,000.00	68,743.24	236,256.76	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	68,743.24	236,256.76	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	\$295,634.53	\$531,891.29	\$75,634.53	\$125,634.53	\$415,634.53	\$705,634.53	\$541,636.58

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05/15/12

Accrual Basis

Pocatello Development Authority
Balance Sheet
As of April 30, 2012

	<u>Apr 30, 12</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking Wells Fargo	1,593,140.45
Restricted Cash Bond 16839700	1,954,249.94
Restricted Cash Bond 16839702	0.29
Restricted Cash Bond 16839703	681,900.00
Savings Wells Fargo	4,240,731.05
Total Checking/Savings	<u>8,470,021.73</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>9,263,484.91</u>
TOTAL ASSETS	<u>9,263,484.91</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	194,370.59
Total Equity	<u>7,218,922.55</u>
TOTAL LIABILITIES & EQUITY	<u>9,263,484.91</u>

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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	244,991.08	1,043,695.37	-140,498.25
Restricted Cash Bond 16839700	0.00	5.61	1,954,244.33
Restricted Cash Bond 16839702	0.00	0.00	0.29
Restricted Cash Bond 16839703	0.00	-5.61	681,905.61
Savings Wells Fargo	132,919.71	4,107,811.34	0.00
Total Checking/Savings	377,910.79	5,151,506.71	2,495,651.98
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	427,911.66	5,861,389.83	2,522,468.05
TOTAL ASSETS	427,911.66	5,861,389.83	2,522,468.05
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	1,711.25	2,167,647.54	727,344.70
Total Equity	377,911.66	3,965,031.65	2,431,026.99
TOTAL LIABILITIES & EQUITY	427,911.66	5,861,389.83	2,522,468.05

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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	295,634.53	149,317.72	1,593,140.45
Restricted Cash Bond 16839700	0.00	0.00	1,954,249.94
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	4,240,731.05
Total Checking/Savings	295,634.53	149,317.72	8,470,021.73
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	295,634.53	156,080.84	9,263,484.91
TOTAL ASSETS	295,634.53	156,080.84	9,263,484.91
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	3,961,321.78
Net Income	261,647.45	99,249.83	3,257,600.77
Total Equity	295,634.53	149,317.72	7,218,922.55
TOTAL LIABILITIES & EQUITY	295,634.53	156,080.84	9,263,484.91

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Accrual Basis

Pocatello Development Authority
Profit & Loss
April 2012

	<u>Apr 12</u>
Income	
Interest Income	58.41
Property Taxes	<u>7,843.59</u>
Total Income	<u>7,902.00</u>
Gross Profit	7,902.00
Expense	<u>0.00</u>
Net Income	<u><u>7,902.00</u></u>

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Accrual Basis

Pocatello Development Authority
Profit & Loss by Class
April 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	22.39	58.41
Property Taxes	0.00	2,634.82	5,208.77	7,843.59
Total Income	<u>1.15</u>	<u>2,669.69</u>	<u>5,231.16</u>	<u>7,902.00</u>
Gross Profit	1.15	2,669.69	5,231.16	7,902.00
Expense	0.00	0.00	0.00	0.00
Net Income	<u>1.15</u>	<u>2,669.69</u>	<u>5,231.16</u>	<u>7,902.00</u>

**POCATELLO DEVELOPMENT AUTHORITY
NAVAL ORDINANCE PLANT FUND CASH FLOW PROJECTIONS
2012 THROUGH 2028**

YEARS ENDED	Budget 2012	YTD 2012 As of April	Remaining 2012	Budget 2013	Budget 2014	Budget 2015	Budget 2016	Budget 2017 - 2028
Previous Year Balance:	\$226,891.29	\$226,891.29	\$295,634.53	\$295,634.53	\$75,634.53	\$125,634.53	\$415,634.53	\$705,634.53
INCOME:								
Property taxes	305,000.00	68,743.24	236,256.76	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	68,743.24	236,256.76	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	\$295,634.53	\$531,891.29	\$75,634.53	\$125,634.53	\$415,634.53	\$705,634.53	\$541,636.58

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

YEARS ENDED	Budget 2012	YTD 2012 As of April	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					
Employment reimbursement			0.00		3,000,000.00	2,921,851.00	1,484,826.00	15,024,665.38
Other payments:								9,269,326.00
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
NORTH YELLOWSTONE FUND CASH FLOW PROJECTIONS
2012 THROUGH 2028**

YEARS ENDED	Budget 2012	YTD 2012 As of April	Remaining 2012	Budget 2013	Budget 2014	Budget 2015	Budget 2016	Budget 2017 - 2028
Previous Year Balance:	\$2,273,237.69	\$2,273,237.69	\$2,495,651.98	\$2,495,651.98	\$3,088,047.02	\$3,680,567.06	\$4,274,037.10	\$4,274,037.10
INCOME:								
Property taxes (org \$761,120.03)	1,270,000.00	558,515.75	711,484.25	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	138.50	21.50	160.00	160.00	160.00	160.00	12,000.00
Loan from General Fund								
Total Projected Income:	1,270,160.00	558,654.25	711,505.75	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	1,700.00	0.00	2,500.00	2,500.00	2,500.00	2,500.00	30,000.00
Administrative fee to PDA (year 2026)			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	336,239.96	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	\$2,495,651.98	\$2,387,132.73	\$3,088,047.02	\$3,680,567.06	\$4,274,037.10	\$4,869,282.14	\$12,626,107.18
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		1,135,226.98	1,026,707.73	1,727,622.02	2,318,517.06	2,911,387.10	3,506,632.14	12,626,107.18

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
CENTRAL CORRIDOR CASH FLOW PROJECTIONS
2012 THROUGH 2013****

YEARS ENDED	Budget 2012	Actual 2012 As of April	Remaining 2012	Budget 2013
Previous Year Balance*:	\$4,056,432.80	\$4,056,432.80	\$5,151,506.71	\$5,151,506.71
INCOME:				
Projected Estimated Tax Revenues: ^{8,9}		66,449.27	-66,449.27	
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	234.64	-4.64	230.00
Total Projected Income:	1,200,230.00	1,266,683.91	-66,453.91	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	
Total Projected Expense:	5,214,579.02	171,610.00	5,042,969.02	0.00
CALCULATED ANNUAL BALANCE	\$42,083.78	\$5,151,506.71	\$42,083.78	\$5,151,736.71

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

YEARS ENDED	Budget 2012	YTD 2012 As of April	Remaining 2012	Budget 2013	Budget 2014	Budget 2015	Budget 2016
Previous Year Balance:	\$422,438.32	\$422,438.32	\$379,910.79	\$379,910.79	\$134,410.79	\$368,910.79	\$364,190.79
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	7.73	12.27	20.00	20.00	800.00	800.00
Total Projected Income:	1,869,798.09	7.73	1,869,790.36	20.00	240,020.00	800.00	800.00
EXPENSE:							
RDA loan payoff Naval Ordinance District				240,000.00			
Contingency	1,887,666.00	37,758.00	1,849,908.00				
Luncheon costs	1,320.00	370.51	949.49	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	42,535.26	1,850,650.74	245,520.00	5,520.00	5,520.00	5,520.00
CALCULATED ANNUAL BALANCE	\$399,050.41	\$379,910.79	\$399,050.41	\$134,410.79	\$368,910.79	\$364,190.79	\$359,470.79

Recap of revenues and expenses March and April

	Beginning		Ending		Estimated		
	Cash		Cash		Obligated	Scheduled	Cash
	Balance	Income	Expenses	Balance	Funds	Exchange	Balance
General Fund	417,798.86	2.22	39,890.29	377,910.79	-240,000.00	1,928,315.78	2,066,226.57
Central Corridor	5,145,151.67	6,355.04		5,151,506.71	-5,151,506.71		0.00
North Yellowstone	2,490,325.19	7,026.79	1,700.00	2,495,651.98	-2,495,651.98		0.00
Naval Ordinance	294,132.96	1,501.57		295,634.53	-750,000.00	240,000.00	-214,365.47
North Portneuf	149,317.72			149,317.72	-149,317.72		0.00
	<u>8,496,726.40</u>	<u>14,885.62</u>	<u>41,590.29</u>	<u>8,470,021.73</u>	<u>-8,786,476.41</u>	<u>2,168,315.78</u>	<u>1,851,861.10</u>

Income by category:

Interest Earnings	112.00
Property taxes	<u>14,773.62</u>
	<u>14,885.62</u>

Expense by category:

Administrative (Lunch)	132.29
Economic Grant:	
HOKU emergency entrance costs	37,758.00
Professional services	
Legal costs Redevelopment Assoc of ID	2,000.00
Arbitrage study costs	<u>1,700.00</u>
	<u>41,590.29</u>

Outstanding Bills:

Olivers - lunch	139.02
New Day Products	
brass plate	29.7
Idaho State Publishing	
ad for annual meeting	<u>93.15</u>
to be paid from general fund	<u>261.87</u>

**SOUTH VALLEY
CONNECTOR PROJECT**

Memorandum

To: Pocatello Development Authority
Cc: Dean Tranmer, City Attorney
Greg Lanning, Public Works Director
Mayor Brian Blad

From: Deirdre Castillo, City Engineer

Date: May 7, 2012

Re: Funding Update Request for the South Valley Connector (Cheyenne) Project

Discussion

After 16 years of planning, meetings, and delays, final engineering work for the South Valley Connector project is entering the final stages. Most of the design work is complete except for the areas that were affected by levee decertification, and that portion of the project is moving forward once again. We have reached agreements with most property owners, either by possession agreement or purchase of their property. Acquisition of two remaining parcels has been unsuccessful and the City has filed complaints for eminent domain for those owners. There are several outstanding items that must be completed until this project is ready for public bid, namely an environmental re-evaluation, acquisition of the two remaining properties, hydraulics report, and design of the UPRR bridge and corresponding drainage mitigation. The latest schedule shows this project ready for public bid in spring of 2013, start of construction next June, and completion in the fall of 2015.

The engineering team has estimated the construction cost of the project, the cost to complete engineering design work, and the projected cost of the last two property acquisitions. We have adjusted components of the project to save cost. For example, we have eliminated the signal at Bannock Hwy, changed the crossing at the AMI trail to a stiff leg culvert, decreased the amount of rock blasting, and decided to construct only the interim amount of street section required for this interim phase rather than for the ultimate section. At this point, we have a firm grasp on the amount of funds will be required to complete the Connector Project.

At the May 16th PDA meeting, staff will present the funding situation for the South Valley Connector Project and answer any questions the PDA may have about the project.