

**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 February 20, 2013 – Motion to approve and/or amend

Financial Report: February Income and Expenses

General Discussion: RAI Contribution Letter

Parking Lot in Old Town – Roger Bray

Positron Debt

Presentation and Public Comment on 2012 Annual Report

Items from staff:

Items from Commission members:

Upcoming Events:

**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

**FINANCIAL REPORT**  
**FOR**  
**FEBRUARY 2013**

10:06 AM

03/14/13

Accrual Basis

**Pocatello Development Authority**  
**Balance Sheet by Class**  
As of February 28, 2013

	1-General Fund	2-Central Corridor	3-North Yellowstone	4-Naval Ordinance
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Checking Wells Fargo	-136,419.85	393,555.00	-258,725.35	97,877.72
Savings Wells Fargo	133,013.22	4,110,673.43	0.00	0.00
Zions 2004A Bnd Fnd 7110526A	0.00	0.00	0.97	0.00
Zions Bnd Reserve Fnd 7110526B	0.00	0.00	677,500.00	0.00
Zions COI Fnd 7110526C	0.00	0.00	488.59	0.00
Zions Rev Alloc Fnd 7110526	0.00	0.00	1,637,805.76	0.00
<b>Total Checking/Savings</b>	<b>-3,406.63</b>	<b>4,504,228.43</b>	<b>2,057,069.97</b>	<b>97,877.72</b>
<b>Accounts Receivable</b>				
Accounts Receivable	50,000.00	596,867.85	0.00	0.00
<b>Total Accounts Receivable</b>	<b>50,000.00</b>	<b>596,867.85</b>	<b>0.00</b>	<b>0.00</b>
<b>Other Current Assets</b>				
Accrued Interest Income	1.11	33.75	21.12	0.00
Property Tax Receivable	0.00	31,478.63	36,335.11	0.00
<b>Total Other Current Assets</b>	<b>1.11</b>	<b>31,512.38</b>	<b>36,356.23</b>	<b>0.00</b>
<b>Total Current Assets</b>	<b>46,594.48</b>	<b>5,132,608.66</b>	<b>2,093,426.20</b>	<b>97,877.72</b>
<b>TOTAL ASSETS</b>	<b>46,594.48</b>	<b>5,132,608.66</b>	<b>2,093,426.20</b>	<b>97,877.72</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Long Term Liabilities</b>				
Deferred Notes Receivable Rev	50,000.00	596,867.85	0.00	0.00
Deferred Tax Revenues	0.00	25,929.55	36,335.11	0.00
<b>Total Long Term Liabilities</b>	<b>50,000.00</b>	<b>622,797.40</b>	<b>36,335.11</b>	<b>0.00</b>
<b>Total Liabilities</b>	<b>50,000.00</b>	<b>622,797.40</b>	<b>36,335.11</b>	<b>0.00</b>
<b>Equity</b>				
Fund Balance	377,140.34	4,684,535.75	2,528,232.80	415,635.04
Opening Balance Equity	0.00	0.00	64,643.86	0.00
Net Income	-380,545.86	-174,724.49	-535,785.57	-317,757.32
<b>Total Equity</b>	<b>-3,405.52</b>	<b>4,509,811.26</b>	<b>2,057,091.09</b>	<b>97,877.72</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>46,594.48</b>	<b>5,132,608.66</b>	<b>2,093,426.20</b>	<b>97,877.72</b>

10:06 AM

03/14/13

Accrual Basis

**Pocatello Development Authority**  
**Balance Sheet by Class**  
 As of February 28, 2013

	6-North Portneuf	7-Pocatello Regional Airport	Unclassified	TOTAL
<b>ASSETS</b>				
Current Assets				
Checking/Savings				
Checking Wells Fargo	258,992.54	31,062.59	0.00	386,342.65
Savings Wells Fargo	0.00	0.00	0.00	4,243,686.65
Zions 2004A Bnd Fnd 7110526A	0.00	0.00	0.00	0.97
Zions Bnd Reserve Fnd 7110526B	0.00	0.00	0.00	677,500.00
Zions COI Fnd 7110526C	0.00	0.00	0.00	488.59
Zions Rev Alloc Fnd 7110526	0.00	0.00	0.00	1,637,805.76
<b>Total Checking/Savings</b>	<b>258,992.54</b>	<b>31,062.59</b>	<b>0.00</b>	<b>6,945,824.62</b>
Accounts Receivable				
Accounts Receivable	0.00	0.00	0.00	646,867.85
<b>Total Accounts Receivable</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>646,867.85</b>
Other Current Assets				
Accrued Interest Income	0.00	0.00	0.00	55.98
Property Tax Receivable	9,407.86	0.00	0.00	77,221.60
<b>Total Other Current Assets</b>	<b>9,407.86</b>	<b>0.00</b>	<b>0.00</b>	<b>77,277.58</b>
<b>Total Current Assets</b>	<b>268,400.40</b>	<b>31,062.59</b>	<b>0.00</b>	<b>7,669,970.05</b>
<b>TOTAL ASSETS</b>	<b>268,400.40</b>	<b>31,062.59</b>	<b>0.00</b>	<b>7,669,970.05</b>
<b>LIABILITIES &amp; EQUITY</b>				
Liabilities				
Long Term Liabilities				
Deferred Notes Receivable Rev	0.00	0.00	0.00	646,867.85
Deferred Tax Revenues	9,407.86	0.00	0.00	71,672.52
<b>Total Long Term Liabilities</b>	<b>9,407.86</b>	<b>0.00</b>	<b>0.00</b>	<b>718,540.37</b>
<b>Total Liabilities</b>	<b>9,407.86</b>	<b>0.00</b>	<b>0.00</b>	<b>718,540.37</b>
Equity				
Fund Balance	210,902.91	0.00	0.00	8,216,446.84
Opening Balance Equity	0.00	0.00	0.00	64,643.86
Net Income	48,089.63	31,062.59	0.00	-1,329,661.02
<b>Total Equity</b>	<b>258,992.54</b>	<b>31,062.59</b>	<b>0.00</b>	<b>6,951,429.68</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>268,400.40</b>	<b>31,062.59</b>	<b>0.00</b>	<b>7,669,970.05</b>

10:08 AM  
 03/14/13  
 Accrual Basis

**Pocatello Development Authority**  
**Profit & Loss by Class**  
 October 2012 through February 2013

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>	<u>4-Naval Ordinance</u>
<b>Income</b>				
Interest Income	87.84	2,689.98	146.15	0.00
Proceed from sale of bonds	0.00	0.00	309,808.59	0.00
Property Taxes	0.00	20,030.53	591,255.98	57,242.68
<b>Total Income</b>	<u>87.84</u>	<u>22,720.51</u>	<u>901,210.72</u>	<u>57,242.68</u>
<b>Gross Profit</b>	87.84	22,720.51	901,210.72	57,242.68
<b>Expense</b>				
Administrative	983.70	0.00	252.15	0.00
Closing Cost on Bond Sales	0.00	0.00	106,445.00	0.00
<b>Debt Service</b>				
Interest	0.00	0.00	202,875.00	0.00
Principal	0.00	0.00	1,004,409.18	0.00
<b>Total Debt Service</b>	0.00	0.00	1,207,284.18	0.00
Dues and Memberships	750.00	0.00	0.00	0.00
Economic Grants Issued	375,000.00	197,445.00	122,014.96	375,000.00
<b>Professional Services</b>				
Other Professional Services	3,900.00	0.00	1,000.00	0.00
<b>Total Professional Services</b>	<u>3,900.00</u>	<u>0.00</u>	<u>1,000.00</u>	<u>0.00</u>
<b>Total Expense</b>	<u>380,633.70</u>	<u>197,445.00</u>	<u>1,436,996.29</u>	<u>375,000.00</u>
<b>Net Income</b>	<u><u>-380,545.86</u></u>	<u><u>-174,724.49</u></u>	<u><u>-535,785.57</u></u>	<u><u>-317,757.32</u></u>

10:08 AM

03/14/13

Accrual Basis

**Pocatello Development Authority**  
**Profit & Loss by Class**  
October 2012 through February 2013

	<u>6-North Portneuf</u>	<u>7-Pocatello Regional Airport</u>	<u>Unclassified</u>	<u>TOTAL</u>
<b>Income</b>				
Interest Income	0.00	0.00	0.00	2,923.97
Proceed from sale of bonds	0.00	0.00	0.00	309,808.59
Property Taxes	58,089.63	31,062.59	0.00	757,681.41
<b>Total Income</b>	<u>58,089.63</u>	<u>31,062.59</u>	<u>0.00</u>	<u>1,070,413.97</u>
<b>Gross Profit</b>	58,089.63	31,062.59	0.00	1,070,413.97
<b>Expense</b>				
Administrative	0.00	0.00	0.00	1,235.85
Closing Cost on Bond Sales	0.00	0.00	0.00	106,445.00
<b>Debt Service</b>				
Interest	0.00	0.00	0.00	202,875.00
Principal	0.00	0.00	0.00	1,004,409.18
<b>Total Debt Service</b>	0.00	0.00	0.00	1,207,284.18
Dues and Memberships	0.00	0.00	0.00	750.00
Economic Grants Issued	0.00	0.00	0.00	1,069,459.96
<b>Professional Services</b>				
Other Professional Services	10,000.00	0.00	0.00	14,900.00
<b>Total Professional Services</b>	<u>10,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>14,900.00</u>
<b>Total Expense</b>	<u>10,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>2,400,074.99</u>
<b>Net Income</b>	<u>48,089.63</u>	<u>31,062.59</u>	<u>0.00</u>	<u>-1,329,661.02</u>

10:07 AM

03/14/13

Accrual Basis

**Pocatello Development Authority  
Profit & Loss by Class  
February 2013**

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>	<u>4-Naval Ordinance</u>
<b>Income</b>				
Interest Income	15.59	472.69	42.31	0.00
Proceed from sale of bonds	0.00	0.00	202,875.00	0.00
Property Taxes	0.00	1,666.79	12,681.49	0.00
<b>Total Income</b>	<u>15.59</u>	<u>2,139.48</u>	<u>215,598.80</u>	<u>0.00</u>
<b>Gross Profit</b>	15.59	2,139.48	215,598.80	0.00
<b>Expense</b>				
Administrative	111.70	0.00	0.00	0.00
Debt Service				
Interest	<u>0.00</u>	<u>0.00</u>	<u>202,875.00</u>	<u>0.00</u>
<b>Total Debt Service</b>	0.00	0.00	202,875.00	0.00
Economic Grants Issued	375,000.00	0.00	0.00	375,000.00
Professional Services				
Other Professional Services	<u>3,900.00</u>	<u>0.00</u>	<u>1,000.00</u>	<u>0.00</u>
<b>Total Professional Services</b>	3,900.00	0.00	1,000.00	0.00
<b>Total Expense</b>	<u>379,011.70</u>	<u>0.00</u>	<u>203,875.00</u>	<u>375,000.00</u>
<b>Net Income</b>	<u><u>-378,996.11</u></u>	<u><u>2,139.48</u></u>	<u><u>11,723.80</u></u>	<u><u>-375,000.00</u></u>

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 Accrual Basis

Pocatello Development Authority  
**Profit & Loss by Class**  
 February 2013

	<u>6-North Portneuf</u>	<u>7-Pocatello Regional Airport</u>	<u>TOTAL</u>
<b>Income</b>			
Interest Income	0.00	0.00	530.59
Proceed from sale of bonds	0.00	0.00	202,875.00
Property Taxes	2,107.20	131.26	16,586.74
<b>Total Income</b>	<u>2,107.20</u>	<u>131.26</u>	<u>219,992.33</u>
<b>Gross Profit</b>	2,107.20	131.26	219,992.33
<b>Expense</b>			
Administrative	0.00	0.00	111.70
Debt Service			
Interest	0.00	0.00	202,875.00
<b>Total Debt Service</b>	0.00	0.00	202,875.00
Economic Grants Issued	0.00	0.00	750,000.00
Professional Services			
Other Professional Services	0.00	0.00	4,900.00
<b>Total Professional Services</b>	0.00	0.00	4,900.00
<b>Total Expense</b>	<u>0.00</u>	<u>0.00</u>	<u>957,886.70</u>
<b>Net Income</b>	<u><u>2,107.20</u></u>	<u><u>131.26</u></u>	<u><u>-737,894.37</u></u>

# RAI LETTER



Redevelopment Association of Idaho, Inc.  
121 N. 9<sup>th</sup> Street, Ste. 501  
Boise, ID 83702

**BUILDING A STRONGER IDAHO**

March 11, 2013

Dear RAI Member:

Thank you for renewing your membership in RAI. We appreciate your continued involvement with RAI as we continue to raise awareness of the importance of urban redevelopment and economic development in our communities.

The 2013 legislative session is now underway and more than ever, we need to stay on top of legislative activities that may impact our agencies, including elimination of the personal property tax. To do this, we must be able to fund our RAI Legislative Legal fund and we are asking that our member agencies contribute to this fund at the following levels:

*Suggested Agency Members Voluntary Contribution to Legislative Legal Fund:*

Over \$5 million in annual revenues	\$2,000
Between \$2 million and \$5 million	\$1,500
Between \$1 million and \$2 million	\$1,000
Between \$500,000 and \$1 million	\$ 500
Between \$250,000 and \$500,000	\$ 250
Under \$250,000	\$ 100
No Revenue	\$ 0

Please consider making a contribution from your agency to this fund as soon as possible so we may continue our legislative efforts. Thank you.

Sincerely,

Gary B. Marks  
President

# **2012 ANNUAL REPORT**