

Pocatello Development Authority

Board of Commissioners Meeting
May 21, 2014 – 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 by Ryan Ward, Chairman
Acknowledge guests of the Board
Disclosure of conflicts of interest
Agenda; add or delete action or discussion items

Action and Discussion Items:

Agenda Item No. 1: Minutes.

Motion to approve and/or amend Minutes of April 16, 2014. ✓

Agenda Item No. 2: Financial Report.

Motion to approve and/or amend April 2014 Income and Expenses. ✓

Agenda Item No. 3: Payment Requests/Reimbursements.

Idaho Power reimbursed the PDA \$256.40 from the deposit paid for the Engineering Assessment at the Airport. This refund has been deposited in the Airport TIF account. ✓

Agenda Item No. 4: Proposed Financial Asset Investment Policy.

Motion to approve and/or amend the proposed Financial Asset Investment Policy. *Postpone future Meeting*

Agenda Item No. 5: Retirement Recognition and Election of PDA Treasurer.

Recognition of Jerry Higgins as the PDA Treasurer for his service since 2008 as the PDA Treasurer. ✓
Election of Joyce Stroschein to the position of PDA Treasurer.

Agenda Item No. 6: Cheyenne Connector Update by City Engineer.

City Engineer, Deirdre Castillo, will present an update on the Cheyenne Connector project.

20,000
Agenda Item No. 7: Payment of \$15,000 Deposit to Idaho Power to Continue with the Final Engineering and Construction Design Study for the Proposed Airport Substation as Required by the Idaho Power Process to Locate New/Relocate Power. ✓

Items from staff:

Items from Commission members:

Upcoming Events:

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

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

Adjourn.

Agenda # 8 Albertson's \$250,000 incentive -mktg to demo bldg.
Office (208) 234-6184 • Fax (208) 234-6586

AGENDA ITEM

NO. 1

MINUTES

POCATELLO DEVELOPMENT AUTHORITY MEETING MINUTES
April 16, 2014

Members present: Brian Blad, Cynthia Hill, Larry Fisher, Michael Orr, Linda Tigert, and John Regetz (ex officio)

Members absent: Darlene Gerry, Russ Meyers, and Ryan Ward

Staff present: Lonnie Crowell, Executive Director; Merrill Quayle, City Development Engineer; Dean Tranmer, Kirk Bybee, and Tiffany Olsen, City Legal Dept.; Jerry Higgins and David Swindell, City Finance Dept.

Executive Director Crowell called the meeting to order at 11:02 a.m.

Introductions, Conflicts, and Agenda: No guests were in attendance. L. Crowell removed Agenda Items 6 and 7 due to lack of supporting documentation. No other conflicts were disclosed and no agenda items were added.

1. Action and Discussion Items:

Agenda Item No. 1: Minutes. The Minutes of the regularly scheduled meeting of March 19, 2014 were reviewed. It was **MSC (C. Hill, B. Blad, Tigert abstained)** to approve the Minutes as presented.

Agenda Item No. 2: Financial Report. J. Higgins presented the Financial Report for the month of March 2014. The Authority had little financial activity during the month of March. The Authority received \$10,667.61 of which \$131.83 was interest earning on cash invested, \$1,000 was payment on notes receivable and \$9,535.78 was property taxes. Expenses for the month were limited to \$204.93 of which \$69.63 was for advertising the Authorities Annual Meeting in the Idaho State Journal. The remaining \$135.30 was for lunch. Year to date revenues of \$799,703.51 have exceeded expenses by \$546,325.62, 71% of the net income, \$388,514.12, belongs to the North Yellowstone District. At month end, the Authority had cash on hand of \$7,685,536.46. Checking account balance was \$1,119,208.82, savings account balance was \$4,245,361.19 and cash being held by Zions Trust amounted to \$2,320,966.45. It was **MSC (B. Blad, M. Orr)** to approve the Financial Report as presented.

Agenda Item No. 3: Proposed Financial Asset Investment Policy. J. Higgins presented a proposed Financial Asset Investment Policy for the Authority's review. The Authority's banking institution (Wells Fargo Bank) is requiring a Financial Asset Investment Policy be in place in order to collateralize all financial assets of the PDA. J. Higgins will revise the proposed policy to bring it current with Federal and State laws and submit to the City Legal Department for review. The final product will be on a future PDA Agenda for consideration and adoption.

Agenda Item No. 4: Foreclosure of the Leasehold Interest of Positron Systems, Inc. Kirk Bybee, of the City Legal Department, reviewed attorney Craig Christensen's letter dated March 19, 2014 summarizing the procedure and cost to pursue both a non-judicial and judicial foreclosure of Positron System's, Inc.'s leasehold interest in the property owned by Idaho State University (1500 Alvin Ricken Drive.) After a brief discussion of the process, **it was MSC (M. Orr, B. Blad)** to approve payment up to \$5,500 to attorney Craig Christensen to pursue foreclosure of Positron System's Inc., leasehold interest in the property mentioned above. K. Bybee offered his oversight in the work and monthly billings to ensure accuracy, validate time spent, and provide the Authority with updates on the matter.

Agenda Item No. 5: Award the Request for Proposals of an Economic Development Grant Administrator to Southeastern Idaho Council of Governments (SICOG). For information purposes, L. Crowell advised the Authority a Request for Proposal was issued by the City and three proposals were received for an Economic Grant Administrator. SICOG was selected as the most qualified Administrator.

Agenda Item No. 6: Payment to Idaho Power for Remaining Balance Associated with the Preliminary Engineering Study for the Proposed Airport Substation as Required by the Idaho Power Application Process to Locate New/Relocate Power. Removed from Agenda by L. Crowell due to lack of supporting documentation.

Agenda Item No. 7: Payment of \$15,000 Deposit to Idaho Power to Continue with the Final Engineering and Construction Design Study for the Proposed Airport Substation as Required by the Idaho Power Process to Locate New/Relocate Power. Removed from Agenda by L. Crowell due to lack of supporting documentation.

Agenda Item No. 8: Payment (not to exceed \$7,500) to Retain a Railroad Engineer to Complete a Concept Plan as Part of Union Pacific Railroad's (UPRR) Requirement for Application to Construct New Rail at the Pocatello Regional Airport. UPRR requires a 10% Concept Plan be completed, by a Railroad Engineer, to apply for new rail at the Airport. L. Crowell stated in some cases, the Engineer may not require payment to complete a Concept Plan as long as the same Engineer is hired for the project at a later date. Of course, the Authority will try to employ the services of an Engineer who will not charge us for the design of a Concept Plan. However, in the event the Authority employs an Engineer who does require payment, it was **MSC (B. Blad, C. Hill)** to spend up to \$7,500 to employ the services of a qualified Railroad Engineer to complete a Concept Plan as part of the UPRR requirement for application to construct new rail at the Pocatello Regional Airport. The payment for the Engineer's services (if necessary) will be paid from Airport TIF District funds.

Agenda Item No. 9: Recommendation of the South 5th Avenue Urban Renewal District and Tax Increment Financing District Plan to the Planning and Zoning Commission and City Council for Adoption. L. Crowell presented the final draft Plan for the South 5th Avenue TIF/URA for the Authority's review. L. Tigert asked if this proposed TIF is similar in size and plan definition as other TIF's reviewed/adopted by the PDA. L. Crowell replied that it was consistent with other plans in that it is a mix of properties (commercial, residential, and public/quasi owned). The TIF is broad enough it will incorporate projects which will include, but are not limited to, sidewalk, curb and gutter, sewer improvements, stormwater improvements, and street additions to the park (connecting to 2nd Avenue.) L. Crowell stated that an open house will be held once the TIF is adopted for public comment on the improvements to be implemented. It was **MSC (B. Blad, M. Orr)** to give PDA's recommendation of the S. 5th Avenue URA/TIF to the City Planning and Zoning Commission for approval and subsequently to the City Council for adoption.

2. Executive Session:

Executive Director L. Crowell called for a motion for the Board go into an executive session to discuss a matter regarding negotiations involving matters of trade or commerce in which the PDA is in competition with other jurisdictions. **It was moved and seconded (M. Orr, C. Hill)** to adjourn to executive session pursuant to Idaho Code §67-2345(1)(e). **The motion passed** by roll call vote (**Ayes: B. Blad, L. Fisher, C. Hill, M. Orr, and L. Tigert; Nays: None**). The Board adjourned to executive session at approximately 11:50 a.m. The Board reconvened to regular session by **MSC (L. Fisher, L. Tigert)** at 1:43 p.m.

3. Adjournment:

There being no additional business, it was MSC (L. Fisher, L. Tigert) to adjourn the meeting at 1:43 p.m.

Tiffany Olsen, Secretary

**POCATELLO DEVELOPMENT AUTHORITY
MEETING MINUTES
EXECUTIVE SESSION
April 16, 2014**

Members present: Brian Blad, Cynthia Hill, Larry Fisher, Michael Orr, Linda Tigert, and John Regetz (ex officio)

Members absent: Darlene Gerry, Russ Meyers, and Ryan Ward

Staff present: Lonnie Crowell, Executive Director; Merrill Quayle, City Development Engineer; Dean Tranmer and Tiffany Olsen, City Legal Dept.; Jerry Higgins and David Swindell, City Finance Dept.

The Board of Commissioners adjourned from regular session into executive session at 11:50 a.m. pursuant to I.C. §67-2345(1)(e) to discuss negotiations involving matters of trade or commerce in which the PDA is in competition with other jurisdictions. Discussion regarding a potential business to locate at the Airport was held.

Thereafter, **it was MSC (L. Fisher, L. Tigert)** that the executive session be closed and the regular meeting was reconvened at 1:43 p.m.

Tiffany Olsen, Secretary

AGENDA ITEM

NO. 2

FINANCIAL

REPORTS

Pocatello Development Authority
Balance Sheet by Class
As of April 30, 2014

	1-General Fund	2-Central Corridor	3-North Yellowstone	4-Naval Ordinance	6-North Portneuf	7-Pocatello Regional Airport	TOTAL
ASSETS							
Current Assets							
Checking/Savings							
Checking Wells Fargo	113,445.24	203,083.16	46,879.42	297,732.09	335,256.33	131,846.22	1,128,242.46
Savings Wells Fargo	133,070.00	4,112,395.87	0.00	0.00	0.00	0.00	4,245,465.87
Zions 2004A Bnd Fnd 7110526A	0.00	0.00	0.97	0.00	0.00	0.00	0.97
Zions 2012 Bnd Fnd 7110526D	0.00	0.00	0.34	0.00	0.00	0.00	0.34
Zions Bnd Reserve Fnd 7110526B	0.00	0.00	677,512.50	0.00	0.00	0.00	677,512.50
Zions Rev Alloc Fnd 7110526	0.00	0.00	1,643,472.07	0.00	0.00	0.00	1,643,472.07
Total Checking/Savings	246,515.24	4,315,479.03	2,367,885.30	297,732.09	335,256.33	131,846.22	7,694,694.21
Accounts Receivable							
Notes Receivable	50,000.00	597,621.97	0.00	0.00	0.00	0.00	647,621.97
Total Accounts Receivable	50,000.00	597,621.97	0.00	0.00	0.00	0.00	647,621.97
Other Current Assets							
Accrued Interest Income	0.00	0.00	35.96	0.00	0.00	0.00	35.96
Property Tax Receivable	0.00	21,713.24	27,117.52	0.00	12,964.56	0.00	61,795.32
Total Other Current Assets	0.00	21,713.24	27,153.48	0.00	12,964.56	0.00	61,831.28
Total Current Assets	296,515.24	4,934,814.24	2,395,018.78	297,732.09	348,220.89	131,846.22	8,404,147.46
TOTAL ASSETS	296,515.24	4,934,814.24	2,395,018.78	297,732.09	348,220.89	131,846.22	8,404,147.46
LIABILITIES & EQUITY							
Liabilities							
Long Term Liabilities							
Deferred Notes Receivable Rev	50,000.00	597,621.97	0.00	0.00	0.00	0.00	647,621.97
Deferred Tax Revenues	0.00	15,601.56	14,241.05	0.00	12,964.56	0.00	42,807.17
Total Long Term Liabilities	50,000.00	613,223.53	14,241.05	0.00	12,964.56	0.00	690,429.14
Total Liabilities	50,000.00	613,223.53	14,241.05	0.00	12,964.56	0.00	690,429.14
Equity							
Fund Balance	253,843.02	4,291,884.77	1,919,746.92	213,250.62	328,742.23	86,123.53	7,093,591.09
Opening Balance Equity	0.00	0.00	64,643.86	0.00	0.00	0.00	64,643.86
Net Income	-7,327.78	29,705.94	396,386.95	84,481.47	6,514.10	45,722.69	555,483.37
Total Equity	246,515.24	4,321,590.71	2,380,777.73	297,732.09	335,256.33	131,846.22	7,713,718.32
TOTAL LIABILITIES & EQUITY	296,515.24	4,934,814.24	2,395,018.78	297,732.09	348,220.89	131,846.22	8,404,147.46

Pocatello Development Authority
Profit & Loss by Class
April 2014

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>	<u>TOTAL</u>
Ordinary Income/Expense				
Income				
Interest Income	3.34	101.34	19.43	124.11
Loan Interest Income	0.00	826.22	0.00	826.22
Principal received on notes	0.00	173.78	0.00	173.78
Property Taxes	0.00	397.44	7,853.40	8,250.84
Total Income	<u>3.34</u>	<u>1,498.78</u>	<u>7,872.83</u>	<u>9,374.95</u>
Gross Profit	3.34	1,498.78	7,872.83	9,374.95
Expense				
Administrative	217.20	0.00	0.00	217.20
Total Expense	<u>217.20</u>	<u>0.00</u>	<u>0.00</u>	<u>217.20</u>
Net Ordinary Income	<u>-213.86</u>	<u>1,498.78</u>	<u>7,872.83</u>	<u>9,157.75</u>
Net Income	<u><u>-213.86</u></u>	<u><u>1,498.78</u></u>	<u><u>7,872.83</u></u>	<u><u>9,157.75</u></u>

Pocatello Development Authority had little financial activity during the month of April. The Authority received \$9,374.95 of which \$124.11 was interest earnings on cash invested, \$1,000 was payment received on the note receivable and \$8,250.84 was property taxes.

Expense for the month was limited to \$217.20 for lunch provided at the meeting.

Year to date revenues of \$789,078.46 (see page 3) are greater than expenses of \$233,595.09. North Yellowstone District owns 71.36% of the net income amount of \$555,483.37.

At month end the Authority had cash on hand of \$7,694,694.21. The checking account balance was \$1,128,242.46, the savings account balance was \$4,245,465.87, and cash being held by Zions Trust amounted to \$2,320,985.88.

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

	1-General Fund	2-Central Corridor	3-North Yellowstone	4-Naval Ordinance	6-North Portneuf	7-Pocatello Regional Airport	TOTAL
Ordinary Income/Expense							
Income							
Interest Income	23.60	716.09	226.49	0.00	0.00	0.00	966.18
Loan Interest Income	0.00	5,798.62	0.00	0.00	0.00	0.00	5,798.62
Principal recieved on notes	0.00	1,201.38	0.00	0.00	0.00	0.00	1,201.38
Property Taxes	0.00	21,989.85	612,404.17	84,481.47	6,514.10	55,722.69	781,112.28
Total Income	23.60	29,705.94	612,630.66	84,481.47	6,514.10	55,722.69	789,078.46
Gross Profit	23.60	29,705.94	612,630.66	84,481.47	6,514.10	55,722.69	789,078.46
Expense							
Administrative	1,451.38	0.00	0.00	0.00	0.00	0.00	1,451.38
Debt Service							
Interest	0.00	0.00	88,278.75	0.00	0.00	0.00	88,278.75
Total Debt Service	0.00	0.00	88,278.75	0.00	0.00	0.00	88,278.75
Dues and Memberships	1,750.00	0.00	0.00	0.00	0.00	0.00	1,750.00
Economic Grants Issued	0.00	0.00	122,014.96	0.00	0.00	0.00	122,014.96
Professional Services							
Engineering Services	0.00	0.00	0.00	0.00	0.00	8,500.00	8,500.00
Other Professional Services	4,150.00	0.00	5,950.00	0.00	0.00	1,500.00	11,600.00
Total Professional Services	4,150.00	0.00	5,950.00	0.00	0.00	10,000.00	20,100.00
Total Expense	7,351.38	0.00	216,243.71	0.00	0.00	10,000.00	233,595.09
Net Ordinary Income	-7,327.78	29,705.94	396,386.95	84,481.47	6,514.10	45,722.69	555,483.37
Net Income	-7,327.78	29,705.94	396,386.95	84,481.47	6,514.10	45,722.69	555,483.37

AGENDA ITEM

NO. 3



IDAHO POWER COMPANY
P.O. BOX 70
BOISE, IDAHO 83707

WELLS FARGO BANK OHIO, N.A.
115 HOSPITAL DRIVE
VAN WERT, OH 45891

86-382/412

CHECK NO.	0001482576
DATE	04/15/2014

VOID ONE YEAR AFTER DATE OF CHECK

AMOUNT
\$256.40

US DOLLARS

PAY EXACTLY Two Hundred Fifty-Six And 40/100 Dollars

PAY CITY OF POCATELLO
 TO THE PO BOX 4169
 ORDER ATTN UTILITY BILLING DEPT
 OF POCATELLO ID 83205

Steven R. Keen

 TREASURER

⑈0001482576⑈ ⑆041203824⑆9600032457⑈



DATE	INVOICE NO.	PAYMENT AMOUNT	CUR
04/14/2014	GCR1404091613	256.40	USD
PYMT COMMENTS: PROJECT PIPE ENGINEERING ASSESSMENT DEPOSIT REFUND			
	TOTAL FOR CHECK 0001482576	\$256.40	

COPY

May 21, 2014

Project Pipe
City of Pocatello
P.O Box 4169
Pocatello, Idaho 83205-4169

Subject: Construction Study for Project Pipe

Lon Crowell,

Thank you for your continued interest in locating your project within Idaho Power's service area. We look forward to providing the additional details you have requested. For this project the City of Pocatello has requested that the Engineering Assessment and the Construction Study be combined into a single study hereafter referred to as the Construction Study. This study will enable Idaho Power to provide a more refined estimate.

The Construction Study will document the required upgrades to the Idaho Power electrical system, along with an estimated cost and timeframe to meet your request for a new substation transformer and a new 12.5 kV circuit. The new circuit will be used to supply power to the Pocatello Regional Airport and a new 1.3 megawatt (MW) load. The Construction Study will provide detailed data categories to substantiate and further explain the upgrades, cost, and timeframe estimates. The following list is an example of the typical data categories included within a completed Construction Study:

- Required upgrade details
- Engineering overview
- Construction sequencing
- Regulations and permitting requirements
- Any additional requirements
- Customer requirements
- Estimated cost
- Estimated timeline general assumptions
- Items outside Idaho Power control
- Conclusions/next steps

The Construction Study deposit is \$20,000. Actual costs will be reconciled upon completion of the study, and any remaining funds will either be reimbursed or applied toward future engineering or construction costs and any deficiency will be invoiced. The company will complete the Construction Study within 60 days of receiving payment. To initiate the Construction Study, please submit payment along with the attached invoice to Buzz Pfeiffer. Idaho Power greatly appreciates your business and looks forward to partnering with you toward success.

Sincerely,

Buzz Pfeiffer
Major Customer Representative
Idaho Power Company
301 E. Benton Street
Pocatello, Idaho 83201
(208) 236-7736

RYAN P. ARMBRUSTER

251 East Front Street, Suite 300
Post Office Box 1539
Boise, Idaho 83701
Telephone 208 343-5454
Fax 208 384-5844
E-mail rpa@elamburke.com

May 15, 2014

Redevelopment Association of Idaho, Inc.
251 E. Front Street, Suite 301
Boise, ID 83702

Re: 2014 Legislative Session

Dear Directors:

As the 2014 Legislative Session is now behind us, it is time to digest the impact of the Session on urban renewal.

While there was cautious optimism at the beginning of the Session that urban renewal reform would not be an issue in the 2014 Session, it became clear there would be several bills directed at limiting urban renewal solely as an economic development tool. Overall, this Session was much more challenging than expected due to the late introduction of bills, late and/or limited notice, bills introduced through a variety of legislative committees, the impending primary elections, and the fact that several of the bills impacting urban renewal were sponsored by legislators who are highly regarded by their peers. As has been the trend over the last decade, the urban renewal reforms sought this Session were not particularly new ideas, rather, the bills represent the continued effort to "rein in" the authority of urban renewal agencies.

There were several bills printed this Session directly impacting the Urban Renewal Law of 1965, title 50, chapter 20, Idaho Code, as amended (the "Law"), and the Local Economic Development Act, title 50, chapter 29, Idaho Code, as amended (the "Act"), including House Bills 573, 574 and 631. Due to the concerted efforts of many, none of those bills made it through both houses to become law; however, the message from this Session was clear: we can expect the same types of bills, plus more, next year. This message combined with what can be expected to be a changing House and Senate membership during this next election cycle, is likely to make defending urban renewal next Session even more challenging. It is also important to note, there

were several other bills with indirect impact on urban renewal agencies, including House Bill 560. A discussion of the bills listed above, and a few others, is set forth in greater detail below.

House Bill 573 – Rep. Rick Youngblood (Nampa) and Rep. Robert Anderst (Nampa). This bill sought to require a majority vote of qualified electors residing within the borders of the qualified municipality on certain urban renewal projects, specifically, libraries and city halls, when the project exceeds one million dollars and the agency contributes fifty-one percent or more of the total project costs. The primary ideological issue addressed by this bill is the perceived lack of benefit of these non-revenue generating projects on economic development. The bill also contains a number of technical flaws. This bill passed the House and did not receive a hearing by the Senate Local Government & Taxation Committee. It is important to note that HB573 actually replaced a prior version with even greater limitations. More likely than not, this bill, or some form of this bill, will be addressed in the 2015 Legislative Session.

House Bill 574 – Rep. Luke Malek (Coeur d’Alene) and Rep. Mike Moyle (Star). This bill sought to expand the definition of project costs to allow taxing districts to recover direct administrative costs in connection with the implementation of an urban renewal project plan. It is unclear what issue this bill was intending to resolve. The concern is that taxing districts would submit large, unsupported bills to the agency for payment for tasks that the taxing district employee is already paid by the taxing entity to do as part of their employment. This bill passed the House and did not receive a hearing by the Senate Local Government & Taxation Committee. More likely than not, this bill, or some form of this bill, will be addressed in the 2015 Legislative Session.

House Bill 631 – Sen. Bob Nonini (Coeur d’Alene), Rep. Ron Mendive (Coeur d’Alene) and Rep. Kathleen Sims (Coeur d’Alene). This bill sought to exclude property taxes levied by community college districts from flowing to urban renewal agencies. This proposed amendment to Idaho Code § 50-2908 represents a significant philosophical shift regarding distribution of revenue allocation funds to urban renewal agencies as the amendment sought to except out a “permanent” levy, as opposed to a voter approved levy. Arguably, should this bill, or a similar future bill pass, it would open the door for similar arguments by other taxing districts, thus further impacting an agency’s revenue stream. This bill was introduced, but there was no hearing in the House. Again, this bill, or a similar bill will likely appear in the 2015 Legislative Session. A somewhat similar bill surfaced several years ago that also failed to pass through the statehouse.

There were several bills this Session cleaning up provisions related to the personal property tax amendment bill from the 2013 Legislative Session (HB315). One of the main issues realized from all of the personal property tax related bills was a clear disagreement between the Senate and the House as to whether operating property was entitled to the exemption and/or the proper assessment methodology of such operating property. Currently, operating property is included in the property tax exemption. In general, the issue of increasing the amount of the personal property tax exemption, or eliminating the tax entirely, will likely return in the 2015 Legislative Session, together with the debate over the inclusion of operating property. The two clean up bills that are now law are identified below.

House Bill 440 – Presented by Alan Dornfest, State Tax Commission. House Bill 440 establishes special provisions for assessment of operating property of rate regulated electric utility companies. This bill was signed into law by the Governor on March 13, 2014, and is retroactively effective on January 1, 2014.

House Bill 441a – Presented by Seth Grigg, Policy Analyst, Idaho Association of Counties. This bill provides technical revisions to the personal property tax exemption. Additionally, this bill clarifies and confirms that upon dissolution of a revenue allocation area, the personal property tax backfill funds from the State are eliminated rather than passed back and/or allocated to the overlapping taxing districts. This bill became law without the Governor's signature on April 4, 2014, and the effective date is mostly retroactive to January 1, 2014, with the exception of section 6, which is effective on July 1, 2017. The different effective dates relate to a 2012 bill allowing any non-school taxing district facing a judgment by a court of law a means to levy beyond the 3% budget growth in order to pay the judgment. The 2012 bill contained a sunset clause of July 1, 2017. This additional levy was excepted from the revenue allocated to the agency and amended Idaho Code § 50-2908. HB441a amended Idaho Code § 63-803, which includes a reference to Idaho Code § 50-2908, necessitating two amendments: Idaho Code § 63-803 currently in effect, and Idaho Code § 63-803 that will be in effect in July 1, 2017.

Near the beginning of the 2014 Session, the Legislative Services Office (LSO) released a report indicating that only about 33.5% of the taxing districts are in compliance with the auditing requirements. In response, the Legislature considered three bills addressing this issue for the purposes of improving public accountability and transparency to the public. Ultimately, one bill, House Bill 560 became law and urban renewal agencies must comply with the new reporting requirements, or may be subject to penalties, as set forth in greater detail below:

House Bill 560 – Rep. Janet Trujillo (Idaho Falls). This bill is in direct response to the above-mentioned LSO Report and specifically includes urban renewal agencies. HB560 is the result of at least two earlier versions during the Session. HB560 sets forth reporting requirements in addition to the requirements of Idaho Code § 67-450B (annual audits), and identifies penalties for non-compliance. A summary of the main points of HB560, specifically as it relates to urban renewal agencies, is as follows:

Effective Date/General Provisions

- The legislation is effective on and after January 1, 2015, and 2015 is the first reporting year. Likely that means filing an agency's annual audit and other information as of fiscal year 2014 (September 30, 2014);
- Bill requires creation of a central registry and reporting portal on the LSO website;
- First filing is due on or before March 1, 2015, and shall be in the form and format required by the LSO. This filing shall also include the date of the agency's last independent audit;

- The registry listing will be available on the LSO website by January 1, 2016;
- The county clerk is responsible for notifying the agency of the reporting requirements.

Reporting Requirements: On or before December 1 of each year, each agency is required to submit to the online central registry the following information:

-administrative information, including the terms of membership for each board member and appointing authority for the board; the agency's official name, and the agency's mailing and electronic mailing addresses; agency's fiscal year; and the section of Idaho Code under which the agency was established, the date of establishment, the establishing entity and the statute(s); under which the entity operates;

-financial information, including the most recently adopted budget; and an unaudited comparison of the budget to actual revenues and expenses for the most recently completed fiscal year;

-bonds or other debt obligation information, including the cumulative dollar amount of all bonds or other debt obligations issued or incurred by the entity; and the average length of term of all bond issuances or other debt obligations and the average interest rate of all bonds or other debt obligations.

- Upon submission of the above information to the central registry, the agency must inform its appointing entity (city or county) that the information has been submitted;
- All reasonable fees, costs and other expenses incurred assisting the agency in compiling the reporting information required by this law may be charged by the county against the agency requesting the county's services – the county is also under no obligation to provide any assistance if asked. The county may deduct such fees/costs from any distributions to the agency. The bill does not describe what type of information may need to be provided by the county.
- Additionally, audits must be submitted to the central registry.

Penalties for Non-Compliance

- If an entity fails to submit the required information, or submits noncompliant information, the LSO should notify the agency, and the agency will have 30 days from the date of notice to respond/comply;
- no later than September 1 of each year, the LSO shall advise the appropriate board of county commissioners of the agency's failure to comply. At that point, the county shall convene to determine the appropriate compliance measures, including, but not limited to: a joint meeting between the county and the agency; assessment of a non-compliance fee in an amount not to exceed \$5000, which may be deducted from any distributions owed to the agency; or cause a special audit to be conducted at the agency's expense.

House Bill 562 – Presented by Brian Kane, Office of Attorney General and Mike Stoddard, Hawley Troxell. This bill repeals three instances where the Attorney General is required to approve the issuance of certain bonds issued for state universities and city and county housing authorities. Additionally, the bill authorizes public bodies to delegate authority to determine the actual terms and conditions of bonds in accordance with parameters and specific instructions established by the governing body in its authorizing resolution or ordinance. This bill allows public bodies to sell bonds into the market at the most favorable time rather than having to time the bond sale to coincide with board meetings. This bill was signed by the Governor on March 26, 2014, and is effective July 1, 2014.

House Bill 546 – Presented by Jeff Sayer, Director, Idaho Department of Commerce. This bill establishes the Idaho Reimbursement Incentive Act and provides for reimbursement to businesses for job creation from certain tax dollars. The Tax Reimbursement Incentive is a new performance-based economic development tool that provides a tax credit up to 30% for up to 15 years on new corporate income tax, sales tax, and payroll taxes paid as a result of a new qualifying project. This credit would be available to both existing and new companies seeking expansion in the state. The tax credit percentage and project term would be negotiated based upon the quality of jobs created, regional economic impact and return on investment for Idaho.

Interestingly, definitions contained within the act and codified as Idaho Code Section 67-4738, define rural communities and urban communities as follows:

(14) "Rural community" means, at the time of application, a city with a population of less than twenty-five thousand (25,000) persons or an unincorporated area within a county.

(19) "Urban community" means, at the time of application, a city with a population of at least twenty-five thousand (25,000), provided however, that a city of less than twenty-five thousand (25,000) that is adjoining an urban community shall be considered urban.

When Director Sayer presented this legislation, he told the House Revenue and Taxation Committee that the standard definition existing in rules and statutes is 25,000 and less. Anything not considered urban is considered rural. There are four communities—Ammon, Chubbuck, Garden City and Eagle—that, based on population, would fall in the rural category. However, this legislation would exclude these communities and any others adjoining an urban community, thus requiring those cities to meet the higher standards.

Interestingly, the 2014 federal farm bill has a new definition of "rural area," which expands rural areas to include cities with populations of 35,000 or fewer. Under this definition, Lewiston with a population of 32,000 becomes a "rural area."

In conclusion, the clear lesson from this Session: the attack on urban renewal is not over. For the last several years there have been rumblings of establishing an interim committee to

May 15, 2014

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study urban renewal, and/or requests for an overhaul to the urban renewal statutes. As you are aware, currently, there is no clear effort or consensus on drafting a reform and/or modernization bill. Additionally, with the expected turnover in the House and Senate, there will be new faces and possibly new leadership, which could make the next Session more challenging. Agencies will again be left defending against potentially devastating legislation. Historically the legislative session following a general election year tends to be a long, drawn out session. Several major policy issues were not addressed in the 2014 Session, including transportation funding, Medicaid expansion, education reform and tax reform, including personal property tax repeal. Those issues may take center stage in 2015.

As a result of recent legislation the State Tax Commission is currently considering several Rule modifications, which may impact urban renewal. The rule-making process should be completed later this summer. We will report on that effort then.

Should you have any questions, please feel free to contact one of us.

Sincerely,

ELAM & BURKE
A Professional Association



Ryan P. Armbruster



Meghan S. Conrad

MSC/ab

Pocatello Development Authority

Board of Commissioners Meeting
March 19, 2014 – 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 by Chairman Ryan Ward

Acknowledge guests of the Board

Disclosure of conflicts of interest

Agenda; add or delete action or discussion items

Action and Discussion Items:

I. Minutes:

- A. Motion to approve and/or amend Minutes of February 19, 2014

II. Financial Report:

- A. February 2014 Income and Expenses
- B. Payment Request: Idaho State Publishing

III. General Discussion:

- A. Presentation and public comment on 2013 Annual Report
- B. Review and adoption of FY2014 PDA Budget
- C. Vote to approve Linda Tigert, Bannock County Planning Director, to replace the County Commissioner's seat previously held by Karl Anderson, as the Bannock County Commissioner's designee, which seat's term expires on May 1, 2014
- D. South 5th Avenue TIF/URA

IV. Items from staff:

V. Items from Commission members:

VI. 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

MINUTES

POCATELLO DEVELOPMENT AUTHORITY MEETING MINUTES
February 19, 2014

Members present: Brian Blad, Cynthia Hill, Larry Fisher, Russ Meyers, John Regetz (ex officio) and Chair Ryan Ward

Members absent: Karl Anderson, Darlene Gerry and Michael Orr

Staff present: Lonnie Crowell, Executive Director; Merrill Quayle, City Development Engineer; Dean Tranmer, Kirk Bybee, and Tiffany Olsen, City Legal Dept.; Jerry Higgins and David Swindell, City Finance Dept.

Chair R. Ward called the meeting to order at 11:04 a.m.

1. Preliminary matters:

A. Introductions, Conflicts, and Agenda: Guests included Buzz Pfeiffer and James Burdick with Idaho Power Company. No disclosures or conflicts with agenda items were acknowledged by the Commissioners. Russ Meyers requested permission by Chair Ward to add an item to the agenda to discuss current legislative topics.

B. Minutes: The Minutes of the regularly scheduled meeting of January 15, 2014 were reviewed. It was **MSC (B. Blad, C. Hill)** to approve the Minutes with an amendment to section 2(F) wherein it was MSC (C. Hill, B. Blad) to nominate Chair Ward to continue serving as the PDA Chair until the regular scheduled election in October 2014. Said Minutes have been amended.

C. Financial Report: J. Higgins presented the Financial Report for the month of January 2014. As anticipated, the Authority received a large amount of property taxes in January. \$640,419.41 was deposited of which \$526,225.70 belonged to the North Yellowstone District, \$49,047.67 to the Naval Ordinance District, \$55,722.69 to the Airport District, \$7,502.19 to the Central Corridor and \$1,921.16 to the North Portneuf District. In addition, the Authority received \$828.38 in principal and \$171.62 in interest on outstanding loans and investment earnings of \$145.32. Total revenue for the month was \$641,564.73. The Authority had \$127,010.04 in expenses. Luncheon costs of \$145.08 in the General Fund. Trustee fees of \$3,000.00 and arbitrage computation fees of \$1,950.00 in connection with the North Yellowstone District bonded debt and the annual employment incentive to Costco of \$122,014.96 for the North Yellowstone District. Net revenue for the District for the month was \$514,454.69. The net revenue generated represents 92% of the districts \$561,165.69 year to date revenue. At month end the District had \$670,341.95 in checking, \$4,245,155.32 in savings and \$2,784,879.26 in trust accounts with Zions Bank for total cash of \$7,700,376.53. The majority of the cash in savings is in the Consolidated Corridor District. Of the \$4,307,362.54 in this District, \$3,000,000.00 has been pledged by the Authority to be used to complete the South Valley crossing. It was **MSC (B. Blad, R. Meyers)** to approve the Financial Report as presented. Additionally, there were four (4) payment requests to be approved; (1) \$4,150.00 to Deaton and Company for their annual Audit of the PDA Financial Statements; (2) \$1,000.00 to XCell Engineering for a Geotechnical Engineering Evaluation at the Airport; (3) \$1,500.00 to Arbitrage Compliance Specialists for the 2012 Series A Bonds Arbitrage Rebate Calculation Interim of 1/24/13 to 1/24/14; and (4) \$1,950.00 to Arbitrage Compliance Specialists for the 2004 Series A Bonds Arbitrage Rebate Calculation Interim of 12/23/11 to 12/23/13. It was **MSC (R. Meyers, B. Blad)** to approve the payment of invoices to Deaton and Company, XCell Engineering, and two payments to Arbitrage Compliance Specialists.

2. General Discussion Items:

A. Legislative Update: R. Meyers stated there are 12 bills before the legislature at this time and a few that PDA should be concerned about; he then summarized two bills (one being HB490).

B. Ratification of Email Vote Regarding Idaho Power Request to Fund Study: An email vote was requested by L. Crowell on February 4, 2014 and which passed with four (4) yes votes and one (1) no vote. Idaho Power Representatives Buzz Pfeiffer and James Burdick were in attendance and responded to questions by the Authority regarding pre-payment for the study and what work will be performed in each phase of the study. After Idaho Power receives the PDA's deposit of \$1,500.00, the engineering assessment will begin. This assessment is a conceptual level cost estimate (feasibility study) of the project and will be completed within 30 days from receiving payment. If the deposit of \$1,500.00 is exhausted and additional man hours/time will be billed, Idaho Power will give proper notice to L. Crowell, in advance of work performed, and receive his permission to proceed. After the engineering assessment is complete, the next phase is a construction assessment. The deposit required for this phase is \$15,000.00. This construction assessment will narrow down the specific costs for the project and involves a larger team of experts to analyze the information gathered. Again, if the deposit of \$15,000.00 is exhausted and additional man hours/time will be billed, Idaho Power will give proper notice to L. Crowell, in advance of work performed, and receive his permission to proceed. The last phase is the final design and contract to finish the work. It is unknown at this time what billings will be incurred for this phase. B. Blad asked if the final design fee was included in the construction assessment cost. Mr. Burdick was not sure and will provide an answer at a later time. It was **MSC (B. Blad, R. Meyers)** to ratify the email vote to proceed with the Idaho Power request for \$1,500.00 as a deposit.

C. Positron Update: Kirk Bybee advised he has taken the liberty of contacting local and trusted attorney Craig Christensen to look at the Positron matter. At this time, he has not heard back from Mr. Christensen. As soon as he does, he will provide the Authority a full report.

D. JH Kelly Lease Update: Kirk Bybee explained JH Kelly has entered into a Lease Agreement with the City for the property formerly lease to Hoku. The term is for 3 years and the rental rate is \$1.00 per year. He explained this Agreement contains provisions to reimburse the City for the attorney's fees/costs it incurred in the bankruptcy action as well as an increased rental amount if JH Kelly is successful in recovering payment in full for Hoku's debts to Kelly via the bankruptcy action or other pending claims.

E. Chamber of Commerce and India: B. Blad asked the Authority if it was interested in having a representative from the India Chamber of Commerce present at a future PDA Meeting about conducting prospective business with India. It was decided the Authority will wait and see if and when the Mayor, on behalf of the City, meets with the representative and if the Mayor feels it would be a benefit to the PDA.

3. Adjournment:

There being no additional business, it was **MSC (C. Hill, B. Blad)** to adjourn the meeting at 12:01 p.m.

FINANCIAL REPORTS

Pocatello Development Authority
Balance Sheet by Class
as of February 28, 2014

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>	<u>4-Naval Ordinance</u>	<u>6-North Portneuf</u>	<u>7-Pocatello Regional Airport</u>	<u>TOTAL</u>
ASSETS							
Current Assets							
Checking/Savings							
Checking Wells Fargo	113,869.69	196,578.71	37,785.28	297,732.09	331,068.30	131,846.22	1,108,880.29
Savings Wells Fargo	133,063.21	4,112,189.81	0.00	0.00	0.00	0.00	4,245,253.02
Zions 2004A Bnd Fnd 7110526A	0.00	0.00	0.97	0.00	0.00	0.00	0.97
Zions 2012 Bnd Fnd 7110526D	0.00	0.00	0.24	0.00	0.00	0.00	0.24
Zions Bnd Reserve Fnd 7110526B	0.00	0.00	677,500.00	0.00	0.00	0.00	677,500.00
Zions Rev Alloc Fnd 7110526	0.00	0.00	1,643,441.58	0.00	0.00	0.00	1,643,441.58
Total Checking/Savings	<u>246,932.90</u>	<u>4,308,768.52</u>	<u>2,358,728.07</u>	<u>297,732.09</u>	<u>331,068.30</u>	<u>131,846.22</u>	<u>7,675,076.10</u>
Accounts Receivable							
Notes Receivable	50,000.00	597,968.80	0.00	0.00	0.00	0.00	647,968.80
Total Accounts Receivable	<u>50,000.00</u>	<u>597,968.80</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>647,968.80</u>
Other Current Assets							
Accrued Interest Income	0.00	0.00	35.96	0.00	0.00	0.00	35.96
Property Tax Receivable	0.00	21,713.24	27,117.52	0.00	12,964.56	0.00	61,795.32
Total Other Current Assets	<u>0.00</u>	<u>21,713.24</u>	<u>27,153.48</u>	<u>0.00</u>	<u>12,964.56</u>	<u>0.00</u>	<u>61,831.28</u>
Total Current Assets	<u>296,932.90</u>	<u>4,928,450.56</u>	<u>2,385,881.55</u>	<u>297,732.09</u>	<u>344,032.86</u>	<u>131,846.22</u>	<u>8,384,876.18</u>
TOTAL ASSETS	<u>296,932.90</u>	<u>4,928,450.56</u>	<u>2,385,881.55</u>	<u>297,732.09</u>	<u>344,032.86</u>	<u>131,846.22</u>	<u>8,384,876.18</u>
LIABILITIES & EQUITY							
Liabilities							
Long Term Liabilities							
Deferred Notes Receivable Rev	50,000.00	597,968.80	0.00	0.00	0.00	0.00	647,968.80
Deferred Tax Revenues	0.00	15,601.56	14,241.05	0.00	12,964.56	0.00	42,807.17
Total Long Term Liabilities	<u>50,000.00</u>	<u>613,570.36</u>	<u>14,241.05</u>	<u>0.00</u>	<u>12,964.56</u>	<u>0.00</u>	<u>690,775.97</u>
Total Liabilities	<u>50,000.00</u>	<u>613,570.36</u>	<u>14,241.05</u>	<u>0.00</u>	<u>12,964.56</u>	<u>0.00</u>	<u>690,775.97</u>
Equity							
Fund Balance	376,200.41	1,797,384.11	1,703,682.29	33,987.08	50,067.89	0.00	3,961,321.78
Opening Balance Equity	0.00	0.00	64,643.86	0.00	0.00	0.00	64,643.86
Net Income	-129,267.51	2,517,496.09	603,314.35	263,745.01	281,000.41	131,846.22	3,668,134.57
Total Equity	<u>246,932.90</u>	<u>4,314,880.20</u>	<u>2,371,640.50</u>	<u>297,732.09</u>	<u>331,068.30</u>	<u>131,846.22</u>	<u>7,694,100.21</u>
TOTAL LIABILITIES & EQUITY	<u>296,932.90</u>	<u>4,928,450.56</u>	<u>2,385,881.55</u>	<u>297,732.09</u>	<u>344,032.86</u>	<u>131,846.22</u>	<u>8,384,876.18</u>

Pocatello Development Authority
Profit & Loss by Class
February 2014

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>	<u>4-Naval Ordinance</u>	<u>6-North Portneuf</u>	<u>7-Pocatello Regional Airport</u>	<u>TOTAL</u>
Ordinary Income/Expense							
Income							
Interest Income	3.12	94.58	37.16	0.00	0.00	0.00	134.86
Loan Interest Income	0.00	827.67	0.00	0.00	0.00	0.00	827.67
Principal recieved on notes	0.00	172.33	0.00	0.00	0.00	0.00	172.33
Property Taxes	0.00	311.40	33,945.65	35,433.80	404.91	0.00	70,095.76
Total Income	3.12	1,405.98	33,982.81	35,433.80	404.91	0.00	71,230.62
Gross Profit	3.12	1,405.98	33,982.81	35,433.80	404.91	0.00	71,230.62
Expense							
Administrative	4,252.30	0.00	0.00	0.00	0.00	0.00	4,252.30
Debt Service							
Interest	0.00	0.00	88,278.75	0.00	0.00	0.00	88,278.75
Total Debt Service	0.00	0.00	88,278.75	0.00	0.00	0.00	88,278.75
Professional Services							
Engineering Services	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00
Other Professional Services	0.00	0.00	1,500.00	0.00	0.00	0.00	1,500.00
Total Professional Services	0.00	0.00	1,500.00	0.00	0.00	1,500.00	3,000.00
Total Expense	4,252.30	0.00	89,778.75	0.00	0.00	2,500.00	4,000.00
Net Ordinary Income	-4,249.18	1,405.98	-55,795.94	35,433.80	404.91	2,500.00	96,531.05
Net Income	-4,249.18	1,405.98	-55,795.94	35,433.80	404.91	-2,500.00	-25,300.43

February was a modest month for revenue. We received \$134.86 in interest income on savings accounts, loan repayments of \$1,000.00 of which \$827.67 was interest and property taxes of \$70,095.76 for total receipts of \$71,230.62.

Expense were high this month due to the payment of \$88,278.75 in interest on North Yellowstone Bonded debt. Other expenses consisted of administrative costs of \$4,252.30 including \$4,150.00 to Deaton and Company for the 2013 audit of our financial statements, and professional services consisting of \$1,500.00 to Arbitrage Compliance for arbitrate reports on the North Yellowstone District, \$1500.00 to Idaho Power for preliminary engineering on a power solution at the Airport and \$1,000.00 to Xcell engineering for geotechnical engineering evaluation also at the airport.

At month end we had \$1,108,880.29 in the checking account, \$4,245,253.02 in our savings account and \$2,320,942.79 in our Northe Yellowstone Bond trust accounts at Zions Bank of which \$677, 500.00 is reserved for debt service.

Pocatello Development Authority
Profit & Loss by Class
October 1, 2013 to February 28, 2014

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>	<u>4-Naval Ordinance</u>	<u>6-North Portneuf</u>	<u>7-Pocatello Regional Airport</u>	<u>TOTAL</u>
Ordinary Income/Expense							
Income							
Interest Income	162.94	4,922.52	1,052.92	0.00	0.00	0.00	6,138.38
Loan Interest Income	2,500.00	29,808.48	0.00	0.00	0.00	0.00	32,308.48
Principal recieved on notes	0.00	1,691.51	0.00	0.00	0.00	0.00	1,691.51
Proceed from sale of bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Professional Fees	260,000.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes	0.00	1,543,479.01	4,233,080.63	0.00	0.00	0.00	260,000.00
Uncategorized Income	50,000.00	2,996,867.85	0.00	676,490.01	291,000.41	141,846.22	6,885,896.28
Total Income	<u>312,662.94</u>	<u>4,576,769.37</u>	<u>4,234,133.55</u>	<u>676,490.01</u>	<u>291,000.41</u>	<u>141,846.22</u>	<u>3,046,867.85</u>
Gross Profit	312,662.94	4,576,769.37	4,234,133.55	676,490.01	291,000.41	141,846.22	10,232,902.50
Expense							
Administrative	18,156.15	10,000.00	252.15	0.00	0.00	0.00	28,408.30
Closing Cost on Bond Sales	0.00	0.00	106,445.00	0.00	0.00	0.00	106,445.00
Debt Service							
Interest	0.00	19,781.28	1,039,936.92	0.00	0.00	0.00	1,059,718.20
Principal	0.00	910,000.00	1,085,000.00	0.00	0.00	0.00	1,995,000.00
Total Debt Service	0.00	929,781.28	2,124,936.92	0.00	0.00	0.00	3,054,718.20
Dues and Memberships	4,000.00	0.00	0.00	0.00	0.00	0.00	4,000.00
Economic Grants Issued	412,758.00	858,138.00	488,059.84	412,745.00	0.00	0.00	2,171,700.84
Professional Services							
Engineering Services	0.00	0.00	0.00	0.00	0.00	8,500.00	8,500.00
Other Professional Services	7,016.30	261,354.00	13,649.70	0.00	10,000.00	1,500.00	293,520.00
Total Professional Services	7,016.30	261,354.00	13,649.70	0.00	10,000.00	1,500.00	302,020.00
Total Expense	<u>441,930.45</u>	<u>2,059,273.28</u>	<u>2,733,343.61</u>	<u>412,745.00</u>	<u>10,000.00</u>	<u>10,000.00</u>	<u>302,020.00</u>
Net Ordinary Income	-129,267.51	2,517,496.09	1,500,789.94	263,745.01	281,000.41	131,846.22	4,565,610.16
Other Income/Expense							
Other Income							
Source of funds - Sale of Bonds	0.00	0.00	6,775,000.00	0.00	0.00	0.00	6,775,000.00
Total Other Income	0.00	0.00	6,775,000.00	0.00	0.00	0.00	6,775,000.00
Other Expense							
Uses of Funds - refnd escrow	0.00	0.00	7,672,475.59	0.00	0.00	0.00	7,672,475.59
Total Other Expense	0.00	0.00	7,672,475.59	0.00	0.00	0.00	7,672,475.59
Net Other Income	0.00	0.00	-897,475.59	0.00	0.00	0.00	-897,475.59
Net Income	<u>-129,267.51</u>	<u>2,517,496.09</u>	<u>603,314.35</u>	<u>263,745.01</u>	<u>281,000.41</u>	<u>131,846.22</u>	<u>3,668,134.57</u>

IDAHO STATE PUBLISHING

PO BOX 431
POCATELLO ID 83204

(208) 232-4161

Fax(208) 233-1642

Advertising Invoice

1 Billing Period 03/2014		2 Advertiser/Client Name CITY OF POCATELLO	
23 Total Amount Due 69.63		*Unapplied Amount	3 Terms of Payment
21 Current Net Amount Due N/A	22 30 Days N/A	60 Days N/A	Over 90 Days N/A
4 Page Number 1	5 Billing Date 03/12/14	6 Billed Account Number 806508	7 Advertiser/Client Number 104660

8 Billed Account Name and Address CITY OF POCATELLO P.O. BOX 4169 POCATELLO ID 83201		Amount Paid: Comments:
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Please Return Upper Portion With Payment

10 Date	11 Newspaper Reference	12 13 14 Description-Other Comments/Charges	15 SAU Size 16 Billed Units	17 Times Run 18 Rate	19 Gross Amount	20 Net Amount
03/12/14	1059965 L2	LN21439 POCATELLO DEVE POCATELLO DEVELOPMENT 03/12 ISJ	2X 47.00 94.00	1 48.88	69.63	69.63
<p>VENDOR # _____ DATE _____</p> <p>ACCT. # _____</p> <p>PROJ. # _____</p> <p>AMOUNT \$ _____</p> <p>DEPT. APPR _____</p> <p>BUDGET APPR _____</p> <p>GROUP # _____ TRANS # _____</p>						

Statement of Account - Aging of Past Due Amounts

Due date: 03/27/14

21 Current Net Amount Due N/A	22 30 Days N/A	60 Days N/A	Over 90 Days N/A	*Unapplied Amount	23 Total Amount Due 69.63
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IDAHO STATE PUBLISHING

(208) 232-4161

* UNAPPLIED AMOUNTS ARE INCLUDED IN TOTAL AMOUNT DUE

24 Invoice Number 806508	25 Billing Period 03/2014	Advertiser Information			
6 Billed Account Number 104660	7 Advertiser/Client Number 104660	2 Advertiser/Client Name CITY OF POCATELLO			

GENERAL
DISCUSSION
ITEMS

IDAHO POWER

INVITES YOU

TO ATTEND ONE OF OUR

REGIONAL ECONOMIC DEVELOPMENT FORUMS

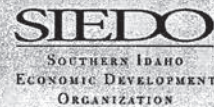
TWIN FALLS

MARCH 20 Herrett Center
9:30 a.m. to College of Southern Idaho
2:00 p.m. 315 Falls Ave.

POCATELLO/CHUBBUCK

MARCH 26 Idaho Central Credit Union
9:30 a.m. to Corporate Headquarters
2:00 p.m. 4400 Central Way

Co-hosted by the Idaho Department of Commerce and these regional economic development partners:



Forums are free of charge.
Lunch will be provided.



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Who Should Attend?

- Economic development professionals
- EDO board members
- City and county officials
- State and regional partners
- Chamber of commerce leadership

What's on the Agenda?

- What roles do city and county officials play in economic development?
- What are the common traits of successful economic development organizations (EDOs)?
- What is the economic development process and why is it so important?
- Who is on your economic development team? Who should be?
- How do you define economic development success?
- What are our community assets and potential industry clusters?
- How can Idaho Power's energy products and incentives help attract new business?
- What is the strategic vision for Idaho Department of Commerce?
- What resources are available to EDOs and other local organizations?
- Where do we go from here?

You'll also learn about Idaho Power's 2014 Economic Development Grant campaign, how to apply, and see some of the creative ways groups leveraged their grants in 2013.

If you have any questions, please contact your Idaho Power Community Relations Representative, or Dave Thornton at DThornton@idahopower.com or 208-388-5691.



**WE LOOK FORWARD
TO SEEING YOU!**

CITY OF POCATELLO
South 5th Urban Renewal Area Improvement Plan

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ACKNOWLEDGEMENTS

Pocatello City Council:

Brian Blad	Mayor
Michael Orr	Council Member
Steve Brown	Council Member
Craig Cooper	Council Member
Jim Johnston	Council Member
Gary Moore	Council Member
Eva Nye	Council Member

Pocatello Development Authority:

Board:

Ryan Ward	Chair Person/Commissioner
Russ Meyers	Vice Chair/Commissioner
Karl Anderson	Commissioner
Mayor Brian Blad	Commissioner
Michael Orr	Commissioner
Larry Fisher	Commissioner
Darlene Gerry	Commissioner
Cynthia Hill	Commissioner

Staff:

Lon Crowell	Interim Executive Director
Dean Tranmer	Attorney to the Commission
Dave Swindell	Financial Advisor to the Commission
Jerry Higgins	Finance Officer to the Commission
Tiffany Olsen	Secretary to the Commission

Bannock Development Corporation:

John Regetz	Executive Director
-------------	--------------------

City of Pocatello Planning and Development Services Department:

Lon Crowell	Director
Merril Quayle	Division Manager, Development Engineering

I. INTRODUCTION

The Pocatello Development Authority (PDA) was created by the City of Pocatello on July 14, 1988, and was granted authority by the City of Pocatello to undertake urban renewal projects which may be facilitated through the use of tax increment financing. The PDA helps to ensure that appropriate development takes place in areas of greatest need.

Planning is essential to ensure that development efforts create both an environment of convenience and safety for neighborhood residents, and increased opportunities for businesses to succeed. This South 5th Urban Renewal Plan, once implemented, will be the vehicle to provide a more conducive atmosphere for business operation in the City, and enhance opportunities for businesses wishing to relocate to Pocatello.

This plan identifies projects and describes the process for enhancing this area in the City through efforts of the Pocatello Development Authority and the City of Pocatello.

Background

The Pocatello City Council, in the meeting of February 20, 2014 declared the area known as the *South 5th Urban Renewal Area* to be deteriorated or deteriorating, and recommended that the PDA pursue creating an Urban Renewal Area and TIF District for this purpose (*Attachment 6*):

The Pocatello Development Authority (PDA), in the meeting of March , 2013 made the following recommendation (*Attachment 4*):

The PDA recommended the creation of a Revenue Allocation District for the area generally equal a point on the east right-of-way of South 5th Avenue at a point equal to the centerline of Stansbury Street, running west on Stansbury Street to a point equal to the centerline of South 2nd Avenue, running north to northern boundary of Parcel RPCPP103500, running west along Parcel RPCPP103500, to the west boundary of Parcel RPCPP103500 and the east boundary of Union Pacific property, heading south along the eastern boundary of Union Pacific property to the northern right-of-way edge of Fredregill Road, heading west, south, then east around the right-of-way edges of Fredregill Road right of way boundary to the western right-of-way edge of Oliver Street, heading south to the southwestern right-of-way end of Oliver Street, heading west and south along the eastern boundary of Union Pacific property to the southern edge of the West South 5th median, heading north along the northwestern edge of Ross Park, heading south along the western edge of Ross Park and eastern boundary of Union Pacific Property to the southwestern boundary of Ross Park and eastern boundary of Union Pacific Property, heading east to the western right-of-way edge South 2nd Avenue, heading south along the western right-of-way edge of South 2nd Avenue to a point intersecting the municipal boundary of Pocatello, heading northeast along the municipal boundary of Pocatello to the southwestern boundary of BLM property, heading southeast along the municipal boundary of Pocatello and southwestern boundary of BLM property, and extending along that same line on the southwest boundary of private property and northeastern boundary of property owned by the State of Idaho Transportation Department to the western right-of-way edge of South 5th Avenue, heading north and northeast along the municipal boundary of Pocatello to the eastern right-of-way boundary of Stockman Road, continuing north along the eastern right-of-way edge of Stockman Road and including the eastern right-of-way boundaries of Samuel Street and Dolber Street to a point equal to the north right of way edge of Stockman Road and the northeastern right-of-way edge of Swisher Road, heading west along the northern edge of Swisher Road taking in the right-of-way boundary of Grove Avenue to a point equal to the intersection of Swisher Road and Wildlife Way, heading south to the southwest boundary of Swisher Road and the southeast boundary of Wildlife Way, heading west across Interstate Freeway I-15 to a point equal to the western right-of-way edge of Interstate Freeway I-15, the centerline and northern point of Velton Avenue and the southeastern edge of Swisher Road, heading

north along the western right-of-way edge of Interstate Freeway I-15 to the eastern tip of Parcel RPCPP112300 (State of Idaho Transportation Department right-of-way for Barton Road underpass), heading northwest along Parcel RPCPP112300 to the northern right-of-way edge of Barton Road, heading west along the northern right-of-way edge of Barton Road to a point intersecting the northern right-of-way edge of Barton Road and the eastern right of way edge of South 5th Avenue, heading north along the eastern edge of South 5th Avenue to the point of beginning; an area consisting of approximately 865+/- acres. A deteriorating area where the predominance of buildings, utilities or improvements by reason of dilapidation, deterioration, age or obsolescence is conducive to crime and detrimental to public safety, morals and welfare, deterioration of site or other improvements, property that aggravates traffic problems and substantially impairs or arrests the elimination of traffic hazards and the improvement of traffic facilities, property that substantially impairs or arrests the sound growth of a municipality and property that constitutes an economic or social liability and is a menace to the public safety, morals and welfare, necessitates the creation of an improvement plan. This recommendation initiated the creation of the improvement plan contained herein.

The recommendation of the PDA, as outlined, is consistent with the goals of the City and is allowed by the State of Idaho Urban Renewal Law (Chapter 20, Title 50, Idaho Code). Accordingly, this South 5th Urban Redevelopment Area Improvement Plan directs use of revenue allocation financing to accomplish the following:

- To eliminate deteriorated or deteriorating areas which constitute a serious growing menace, injurious to the public health, safety, morals and welfare.
- To facilitate proper growth and development in accordance with sound planning principles and local objectives by encouraging private development that eliminates deterioration and economic disuse of property through the removal of a substantial number of deteriorated or deteriorating structures.
- To provide improved traffic facilities including the construction or improvement of streets or roads, pedestrian right-of-way acquisition and construction, bicycle right-of-way acquisition and construction, bus access or facilities, or similar, that eliminate traffic problems and substantially impaired traffic hazards.
- To provide or improve utilities, public improvements and public services currently inadequate, incomplete or non-existent.
- To eliminate underutilized areas which are causing economic under-development in the designated area, substantially impairing the sound growth of Pocatello in general.
- To encourage both private and public development in the Urban Renewal Area in order to diversify and improve the local economy by providing adequate public facilities.
- To encourage cooperation among taxing districts in the Pocatello community regarding the use of funds.
- To accomplish plan goals in accordance with all appropriate federal, state, and local laws.

Purpose of the Plan

The purpose of this plan is to create a proactive approach to development/redevelopment projects by the PDA in Pocatello by focusing efforts in five areas:

1. Leveling or reducing the City's levy rate by increasing the tax base through more aggressive engagement in redeveloping underutilized areas;

2. Partnering with the private sector to enhance development and to attract new or expanded businesses to improve the Pocatello economy;
3. Targeting areas in need of building demolition, public improvements, site improvements;
4. Utilizing more effectively the powers granted to the PDA in the pursuit of redevelopment activities. Such powers include:
 - a. Carrying out urban renewal projects;
 - b. Making and executing contracts and other instruments;
 - c. Disseminating slum clearance and urban renewal information;
 - d. Acquisition of a deteriorated area or a deteriorating area or portion thereof;
 - e. Disposition of any property acquired in the urban renewal area, including sale, initial leasing or retention by the agency itself, at its fair value for uses in accordance with the urban renewal plan;
 - f. Demolishing, blasting, crushing and removing earthen or manmade material, structures or objects on property;
 - g. Entering buildings or property to make inspections, surveys, appraisals, soundings or test borings;
 - h. Creating, modifying and executing plans which may include programs of voluntary compulsory repair and rehabilitation of buildings and improvements;
 - i. Holding, improving, renovating, rehabilitating, clearing or preparing for redevelopment any such property or buildings;
 - j. Acquiring by purchase, lease, option, gift, grant, bequest, devise, eminent domain or otherwise, any real property or personal property for its administrative purposes;
 - k. Conducting appraisals, title searches, surveys, studies, and other plans and work necessary to prepare for the undertaking of urban renewal projects;
 - l. Mortgaging, pledging, hypothecating or otherwise encumbering or disposing of any real property;
 - m. Insuring or providing for the insurance of any real or personal property or operations of the municipality;
 - n. Acquiring, repairing, improving and installing streets, roads, utilities, sewer waste, water, storm sewer facilities including storm water detention/retention ponds (may include storm water park), or other facilities, street improvements, sidewalks, bicycle paths, trails, street landscaping, parks, playgrounds, off-street parking facilities, public facilities, or other facilities;
 - o. Investing urban renewal funds;
 - p. Borrowing money and applying for and accepting advances, loans, grants, contributions, and any other form of financial assistance;
 - q. Accepting and utilizing grants of funds from the federal government;
 - r. Exercising all or any part or combination of powers herein granted.

By adopting this Plan, it is the intention of the PDA to facilitate improvements in the designated South 5th Urban Renewal Area and enhance the economic viability of the area.

II. SOUTH 5TH URBAN RENEWAL AREA DESCRIPTION AND DETERIORATED OR DETERIORATING CONDITIONS ANALYSIS

The Urban Renewal Area boundary and Revenue Allocation District are identified with the same boundaries. The area is legally described in *Attachment 2*. State Urban Renewal Law and the Local Economic Development Act identify a number of conditions that qualify an area for urban renewal

status. The following presents an analysis and reasoning why this South 5th area should be included as part of an Urban Renewal Area:

Idaho Code 50-2002 outlines a finding and declaration of necessity which states found and declared that there exist in municipalities of the state deteriorated and deteriorating areas (as herein defined) which constitute a serious and growing menace, injurious to the public health, safety, morals and welfare of the residents of the state; that the existence of such areas contributes substantially and increasingly to the spread of disease and crime, constitutes an economic and social liability imposing onerous municipal burdens which decrease the tax base and reduce tax revenues, substantially impairs or arrests the sound growth of municipalities, retards the provision of housing accommodations, aggravates traffic problems and substantially impairs or arrests the elimination of traffic hazards and the improvement of traffic facilities; and that the prevention and elimination of these conditions is a matter of state policy and state concern in order that the state and its municipalities shall not continue to be endangered by areas which are focal centers of disease, promote juvenile delinquency, and consume an excessive proportion of its revenue because of the extra services required for police, fire, accident, hospitalization and other forms of public protection, services and facilities.

It is further found and declared that certain of such areas, or portions thereof, may require acquisition, clearance, and disposition subject to use restrictions, as provided in this act, since the prevailing condition of decay may make impracticable the reclamation of the area by conservation or rehabilitation; that other areas or portions thereof may, through the means provided in this act, be susceptible of conservation or rehabilitation in such a manner that the conditions and evils hereinbefore enumerated may be eliminated, remedied or prevented; and that salvageable areas can be conserved and rehabilitated through appropriate public action as herein authorized, and the cooperation and voluntary action of the owners and tenants of property in such areas.

It is further found and declared that the powers conferred by this act are for public uses and purposes for which public money may be expended as herein provided and the power of eminent domain and police power exercised; and that the necessity in the public interest for the provisions herein enacted is hereby declared as a matter of legislative determination.

The properties associated with these areas are in need of public and private improvements to facilitate building and infrastructure enhancements and these needs have contributed to underutilization of the site for businesses and industry for several years. This area includes several site issues that impede redevelopment including:

- Demolition and removal of structures and building improvements;
- Under-development of land which has detracted from the economic viability of the area;
- Inadequate transportation access points and infrastructure limiting development of this site;
- Any combination of the above factors which has reduced the feasibility of full development of this area.

Without addressing these conditions, the feasibility of additional development in this area in the near future would be limited. Additionally, the range of issues and the costs associated with redevelopment contribute to the ongoing underutilization of this area and prompts the additional need to establish the South 5th Urban Renewal Area.

III. PROJECT PLAN

The project list outlined in this plan may be funded (all or in part), if the PDA and Council decide to utilize tax increment financing funds as they become available from new construction. It is the intent of the PDA to close this district no later than 2027.

Table 1 provides a description of estimated project costs is as follows:

Table 1. Estimated Project Costs

SOUTH 5TH URBAN RENEWAL DISTRICT					
PROJECT EXPENSE ITEM	Unit	Quantity	Unit Price	Total COST	
Private Development Investment					
DIRECT COSTS					
BUILDINGS & GROUNDS					
BUILDINGS					
Building 1	EA	@	1	\$ 12,000,000.00	\$ 12,000,000
Building 2	EA	@	1	\$ 195,000.00	\$ 195,000
OTHER SITE WORK					
Fill or Blasting			1	\$ 2,700,000.00	\$ 2,700,000
Landscaping Improvements			1	\$ 59,133.67	\$ 59,134
Grading, Other			1	\$ 100,000.00	\$ 100,000
LAND					
Purchase	15	@	1	\$ 2,000,000.00	\$ 2,000,000
EQUIPMENT					
Production Equipment, Site 1	EA	@	1	\$ 20,200,000.00	\$ 20,200,000
Sub-Total					\$ 17,054,134
Contingency	EA	@	10%		\$ 1,705,413
CAPITAL CONSTRUCTION COSTS					\$ 18,759,547
OTHER					
Zoning Permit, CUP; Application	EA		1	\$ 726.00	\$ 726
Zoning Permit, CUP; Mailing	EA		50	\$ 1.50	\$ 75
Water/Sewer/Impact/Connect Fees	EA		1	\$ 50,000.00	\$ 50,000
Sub-Total					\$ 801
Land Use Permit Costs Total					\$ 801
TOTAL OF DIRECT COSTS					\$ 18,760,348
INDIRECT COSTS					
Engineering/Administration	EA		1	8%	\$ 1,500,828
Contingency on Indirect Costs	EA		1	10%	\$ 1,876,035
Subtotal of all INDIRECT Costs					\$ 3,376,863
ESTIMATED TOTAL PRIVATE INVESTMENT					\$ 42,337,211

SOUTH 5TH URBAN RENEWAL DISTRICT					
PROJECT EXPENSE ITEM	Unit	Quantity	Unit Price	Total COST	
PDA Investment					
INFRASTRUCTURE					
INFRASTRUCTURE IMPROVEMENTS					
ROAD IMPROVEMENTS					
Access Road to Connector Site 1	EA	1	\$ 400,000	\$	400,000
Road Improvements Site 2	EA	1	\$ 171,129	\$	171,129
WATER					
Loop Water System Site 1	EA	1	\$ 100,000	\$	100,000
Water Improvements Site 2	EA	1	\$ 16,050	\$	16,050
SEWER					
Storm Drain System Site 1	EA	1	\$ 400,000	\$	400,000
Waste Site 1	EA	1	\$ 200,000	\$	200,000
Sewer Improvements Site 2	EA	1	\$ 12,830	\$	12,830

SOUTH 5TH URBAN RENEWAL DISTRICT					
PROJECT EXPENSE ITEM	Unit		Quantity	Unit Price	Total COST
PDA Investment					
INFRASTRUCTURE					
INFRASTRUCTURE IMPROVEMENTS					
ROAD IMPROVEMENTS					
Access Road to Connector Site 1	EA		1	\$ 400,000	\$ 400,000
Road Improvements Site 2	EA		1	\$ 171,129	\$ 171,129
WATER					
Loop Water System Site 1	EA		1	\$ 100,000	\$ 100,000
Water Improvements Site 2	EA		1	\$ 16,050	\$ 16,050
SEWER					
Storm Drain System Site 1	EA		1	\$ 400,000	\$ 400,000
Waste Site 1	EA		1	\$ 200,000	\$ 200,000
Sewer Improvements Site 2	EA		1	\$ 12,830	\$ 12,830
PRIVATE UTILITIES					
Natural Gas Design Work	EA		1	\$ 10,000	\$ 10,000
Power, Primary	EA		1	\$ 60,000	\$ 60,000
Power, Redundant	EA		1	\$ 250,000	\$ 250,000
OTHER					
Subtotal					\$ 1,620,009
Contingency	10%	ea	1	ea.	\$ 162,001
PDA Administration	10%	ea	1	ea.	\$ 162,001
Subtotal					\$ 1,782,009
Total of PDA Investment					\$ 1,782,009
ESTIMATED TOTAL PRIVATE INVESTMENT					\$ 42,337,211
FINAL PROJECT COST TOTAL					\$ 44,119,220

IV. PROJECT DESCRIPTION

1. **Infrastructure, Access, and Site Work** —any necessary and eligible costs related to infrastructure enhancement, construction of facilities, upgrades of utilities, site preparation work, and other associated work to facilitate development in the area;
2. **Infrastructure, Access**— any necessary and eligible costs related to infrastructure enhancement for surrounding areas, construction of public facilities, upgrades or new improvements to public and private utilities and other associated utility work to facilitate redevelopment, private and public investment and transportation access and connectivity for the area;
3. **Demolition and Asbestos Remediation** – any necessary and eligible costs related to the demolition and removal of existing dilapidated structures;
4. **Company Contingency costs**--additional cost calculated for work related to other administrative or construction related costs associated with the project;
5. **PDA Administration**—An administrative cost will be allocated to the PDA for ongoing operational needs;
6. **PDA Contingency costs**--additional cost calculated for work related to other administrative or construction related costs associated with the project;
7. **PRIVATE DEVELOPMENT**. Any property owner or developer will remove all existing dilapidated structures on their property. Property owner/developer agrees to construct new buildings consistent with values and estimates and as outlined in Table 1, Direct Costs.

- a. Typical costs for all improvements on private property shall be borne by the owner or developer indicated as "private development investment", with exception as shown in Table 1, including;
 - i. "PDA Investment" indicated as;
 - 1) Fill or blasting for infrastructure or building purposes,
 - 2) Landscaping improvements along right-of-way(s),
 - 3) Grading of site,
 - 4) Natural gas supplies,
 - 5) Power supply and reliability improvements.
 - ii. Costs incurred for eligible infrastructure costs may be reimbursed by the PDA according to the schedule found on Table 6, such as;
 - 1) Fill or blasting for infrastructure or building purposes,
 - 2) Landscaping improvements along right-of-way,
 - 3) Grading of site,
 - 4) Construction of access road for ingress/egress,
 - 5) Road improvements for redevelopment,
 - 6) Street improvements such as curb, gutter, sidewalk,
 - 7) Water improvements,
 - 8) Sewer waste improvements,
 - 9) Storm drainage and detention/retention improvements,
 - 10) Natural gas supplies,
 - 11) Power supply and reliability improvements.
- b. All costs incurred for construction of public and private utility improvements, private improvements to bring property to a buildable state, landscaping projects immediately adjacent to public right of way and improvements to any and all modes transportation access may be reimbursed to the owner/developer through TIF increment as outlined in Table 6.
- c. All costs incurred by the PDA for the purposes defined in *Project Description, (IV) Private Development (7.a.)* listed above shall be reimbursed to the PDA through TIF increment as outlined in Table 6.

- 8. **DEVELOPMENT AUTHORITY.** The Pocatello Development Authority agrees to provide investment through TIF increment as outlined in Table 6, consistent with Table 1, and;
 - a. The PDA agrees to reimburse funding to the owner/developer for the purpose of Fill or blasting for infrastructure or building purposes, landscaping improvements along right-of-way, grading of site, construction of access road for ingress/egress, road improvements for redevelopment, street improvements such as curb, gutter, sidewalk, water improvements, sewer waste improvements, storm drainage and detention/retention improvements, natural gas supplies, power supply and reliability improvements.
 - b. The PDA may choose to use tax increment generated by the TIF district to construct curb and gutter, sidewalk and landscaping improvements within the rights of way within the Urban Renewal Area as described after the owner/developer has been reimbursed for direct costs as outlined above and after the PDA has been reimbursed for direct costs as outlined above.
 - i. All costs incurred by the PDA for construction of public improvements and landscaping projects within the South 5th URA/TIF District may be reimbursed to the PDA through TIF increment as outlined in Table 6.
 - c. The PDA may choose to use tax increment generated by the TIF district to acquire, demolish and remove all real property where necessary to eliminate unhealthful, insanitary or unsafe conditions, eliminate obsolete or other uses

detrimental to the public welfare, or otherwise to remove or to prevent the spread of blight or deterioration, or to provide land for needed public facilities, and to install, construct, or reconstruct streets, utilities, parks, playgrounds, off-street parking facilities, public facilities or buildings and other improvements within the district boundary.

- d. All costs incurred by the PDA for the purposes defined in *Project Description, (IV.) Public Development (8.) listed above* shall be reimbursed to the PDA through TIF increment as outlined in Table 6.

The following **Table 2** outlines the total project costs and the projected revenue for the proposed revenue allocation district.

Table 2. Project Costs and Revenues

ITEM	AMOUNT	TOTAL
REVENUES		
Revenue Allocation Proceeds	\$ 7,686,073	\$ 7,686,073
Sub-Total		\$ 7,686,073
COSTS		
Developer Infrastructure Reimbursement	\$ 2,909,935	\$ 2,909,935
PDA Infrastructure Reimbursement	\$ 1,620,009	\$ 1,620,009
Contingency Cost (10%)	\$ 452,994	\$ 452,994
PDA Administration (10%)	\$ 452,994	\$ 452,994
Subtotal		\$ 5,435,932
Ending District Balance		\$ 2,250,141

V. ECONOMIC FEASIBILITY STUDY

The following tables, **Table 3** and **Table 4** provide a projection of base-assessed valuations for the proposed revenue allocation district for the South 5th Urban Renewal Area. An analysis of the tax levy rates applied in calculating tax collection for taxing entities and the South 5th Revenue Allocation District is described below. The 2013/14 tax levies for each of the five taxing jurisdictions are as follows:

<u>TAXING JURISDICTIONS</u>	<u>TAX LEVY</u> ¹
CITY OF POCATELLO	0.009939337
BANNOCK COUNTY	0.004919962
COUNTY ROAD & BRIDGE	0.000933881
AMBULANCE	0.000397195
TOTAL	0.016190375

¹ Obtained from Bannock County Auditor's office

Table 3. Tax Valuation: Existing Values

Taxing Entity	2013 tax levy rate ²	10% Contingency	South 5th Base Valuation	Present Revenue	Estimated Future Valuation	Net Valuation Increase
City of Pocatello	0.009939337	0.008945403	\$ 39,466,679	\$ 392,273	\$ 74,070,813	\$ 34,604,134
Bannock County	0.004919962	0.004427966	\$ 39,466,679	\$ 194,175	\$ 74,070,813	\$ 34,604,134
County Road & Bridge	0.000933881	0.000840493	\$ 39,466,679	\$ 36,857	\$ 74,070,813	\$ 34,604,134
Ambulance	0.000397195	0.000357476	\$ 39,466,679	\$ 15,676	\$ 74,070,813	\$ 34,604,134
TOTAL	0.016190375	0.014571338	\$ 39,466,679	\$ 638,980	\$ 74,070,813	\$ 34,604,134

Table 4. Tax Valuation: Estimated Future Tax Revenue

Present Revenue	Estimated Future Valuation	Net Valuation Increase	New Increased Revenue	Net Increase	20 year TIF Revenue
\$ 392,273	\$ 74,070,813	\$ 34,604,134	\$ 309,548	\$ 309,548	\$ 6,190,959
\$ 194,175	\$ 74,070,813	\$ 34,604,134	\$ 153,226	\$ 153,226	\$ 3,064,518
\$ 36,857	\$ 74,070,813	\$ 34,604,134	\$ 29,085	\$ 29,085	\$ 581,691
\$ 15,676	\$ 74,070,813	\$ 34,604,134	\$ 12,370	\$ 12,370	\$ 247,403
\$ 638,980	\$ 74,070,813	\$ 34,604,134	\$ 504,229	\$ 504,229	\$ 10,084,570

As the above tables show, \$599,404.00 of tax revenue is presently produced in the revenue allocation district for the South 5th Urban Renewal Plan. New construction will include mostly private sector development and will be taxable, increasing the tax revenue for the TIF district by an estimated \$472,999.00.

Table 5 outlines the net increase in tax revenue potential from the estimated post construction value on the property over a nineteen year period.

Table 5. Property Value of Revenue Allocation Area

Property	2013 Base Value ³	Estimated Post Construction and Base Value	Net Increase
Proposed South 5th Property Values	\$ 39,466,679	\$ 74,070,813	\$ 34,604,134

Table 6 provides an analysis of the estimated revenue to the PDA from new construction value within the South 5th Revenue Allocation District. The Levy rates are based on the current rate at 90% for contingency and are applied to the current valuations for property within the TIF district. The TIF Tax Value is based upon the current County Assessor's valuation of the property as of February 2014. The declining valuations within Table 6 indicate a 2% reduction in value per year for contingency. The net

² 2012/13 tax levy rate obtained from Bannock County Auditor's office

³ Base Valuation obtained from County Assessor in February, 2014

revenue to be collected and distributed to the PDA is calculated by subtracting the standard amount allocated to School District #25 in compliance with State Law.

Table 6. Net Revenue Estimate

12 month year ending		TIF Tax Value ⁴	Tax Levy Rate ⁵	Net Revenue to PDA
1	2013		0.014571338	
2	2014		0.014571338	
3	2015	\$ 41,354,134	0.014571338	\$ 602,585
4	2016	\$ 40,527,051	0.014571338	\$ 590,533
5	2017	\$ 39,716,510	0.014571338	\$ 578,723
6	2018	\$ 38,922,180	0.014571338	\$ 567,148
7	2019	\$ 38,143,736	0.014571338	\$ 555,805
8	2020	\$ 37,380,861	0.014571338	\$ 544,689
9	2021	\$ 36,633,244	0.014571338	\$ 533,795
10	2022	\$ 35,900,579	0.014571338	\$ 523,119
11	2023	\$ 35,182,568	0.014571338	\$ 512,657
12	2024	\$ 34,478,916	0.014571338	\$ 502,404
13	2025	\$ 33,789,338	0.014571338	\$ 492,356
14	2026	\$ 33,113,551	0.014571338	\$ 482,509
15	2027	\$ 32,451,280	0.014571338	\$ 472,859
16	2028	\$ 31,802,255	0.014571338	\$ 463,401
17	2029	\$ 31,166,210	0.014571338	\$ 454,133
18	2030	\$ 30,542,885	0.014571338	\$ 445,051
19	2031	\$ 29,932,028	0.014571338	\$ 436,150
20	2032	\$ 29,333,387	0.014571338	\$ 427,427
Total		\$ 630,370,714		\$ 9,185,344

The revenue that could be received by the PDA over the twenty year period is estimated at approximately \$1,898,018.00. This amount will be used to finance public improvement projects within and adjacent to the South 5th Urban Renewal Area.

Finally, Table 7 outlines reimbursement amounts and percentage allocations for public infrastructure costs to be distributed to the private entity that is fronting the costs for infrastructure to facilitate development. The company will also receive a reimbursement of funding to cover other costs for development of this site. Additionally, taxing entities will receive a reimbursement percentage to cover administrative costs thereby lessening the burden of service delivery for the entities associated with this urban renewal area. An important component of this plan that must be emphasized is that all reimbursement amounts will be based on the actual funding received from the revenue allocation district established in this area. If tax increment financing values described in this urban renewal plan are reduced either by State of Idaho law modifications or determined property values, the reimbursement amounts will be reduced accordingly. There are no guarantees of the funding amounts if the taxable value is reduced in any way or for any reason.

⁴ Proposed new construction is anticipated to start in 2015 for South 5th URA projects. Property values indicate an annual reduction in value of 2% when in reality property values have increased by more than 3% annually for developed property in this area. This reduction should allow for fluctuation in market value and tax levy without compromising the District's income.

⁵ Calculations include holding the levy rate with a 10% contingency reduction constant throughout the life of the URA.

Table 7. Projected Project Reimbursements

Year 12 months ending	Gross Revenue to PDA	Administration Fee to PDA ⁶	Private Infrastructure Reimbursement ⁷	Demolition Reimbursement to PDA ⁸	Infrastructure Reimbursement to PDA ⁹	Net Revenue to PDA	Gross TIF Revenue
			Allocation Amount	Allocation Amount	Allocation Amount		
		PDA Admin Reimbursed @ 10% annually	Developer Investment Reimbursed @ 90%	PDA Demolition Reimbursed	PDA Infrastructure Reimbursed	PDA Revenue	
2014	\$ -	\$ (452,994)	\$ (2,909,935)	\$ -	\$ (2,073,003)	\$ (2,525,997)	\$ (5,435,932)
2015	\$ -	\$ (452,994)	\$ (2,909,935)	\$ -	\$ (2,073,003)	\$ (2,525,997)	\$ (5,435,932)
2016	\$ 504,229	\$ (452,994)	\$ (2,405,706)	\$ -	\$ (2,073,003)	\$ (2,525,997)	\$ (4,931,703)
2017	\$ 494,144	\$ (452,994)	\$ (1,911,562)	\$ -	\$ (2,073,003)	\$ (2,525,997)	\$ (4,437,559)
2018	\$ 484,261	\$ (452,994)	\$ (1,427,301)	\$ -	\$ (2,073,003)	\$ (2,525,997)	\$ (3,953,298)
2019	\$ 474,576	\$ (452,994)	\$ (952,725)	\$ -	\$ (2,073,003)	\$ (2,525,997)	\$ (3,478,722)
2020	\$ 465,084	\$ (452,994)	\$ (487,641)	\$ -	\$ (2,073,003)	\$ (2,525,997)	\$ (3,013,638)
2021	\$ 455,783	\$ (452,994)	\$ (31,858)	\$ -	\$ (2,073,003)	\$ (2,525,997)	\$ (2,557,855)
2022	\$ 446,667	\$ (452,994)	\$ 414,809	\$ -	\$ (1,658,194)	\$ (2,111,189)	\$ (2,111,189)
2023	\$ 437,734	\$ (452,994)	\$ -	\$ -	\$ (1,220,461)	\$ (1,673,455)	\$ (1,673,455)
2024	\$ 428,979	\$ (452,994)	\$ -	\$ -	\$ (791,482)	\$ (1,244,476)	\$ (1,244,476)
2025	\$ 420,399	\$ (452,994)	\$ -	\$ -	\$ (371,082)	\$ (824,077)	\$ (824,077)
2026	\$ 411,991	\$ (452,994)	\$ -	\$ -	\$ 40,909	\$ (412,085)	\$ (412,085)
2027	\$ 403,752	\$ (420,419)	\$ -	\$ -	\$ -	\$ 32,576	\$ (8,334)
2028	\$ 395,677	\$ (24,742)	\$ -	\$ -	\$ -	\$ 32,576	\$ 387,343
2029	\$ 387,763	\$ 363,021	\$ -	\$ -	\$ -	\$ 363,021	\$ 775,106
2030	\$ 380,008	\$ -	\$ -	\$ -	\$ -	\$ 380,008	\$ 1,155,114
2031	\$ 372,408	\$ -	\$ -	\$ -	\$ -	\$ 372,408	\$ 1,527,521
2032	\$ 364,959	\$ -	\$ -	\$ -	\$ -	\$ 364,959	\$ 1,892,481
2033	\$ 357,660	\$ -	\$ -	\$ -	\$ -	\$ 357,660	\$ 2,250,141
TOTALS	\$ 7,686,073	\$ 452,994	\$ 2,909,935	\$ -	\$ 2,073,003	\$ 1,870,632	\$ 2,250,141

VI. CONFORMANCE WITH STATE LAW

Redevelopment activities for the South 5th Urban Renewal Area are governed by two applicable sections of Idaho Code: the Idaho Urban Renewal Law (Chapter 20, Title 50, Idaho Code) and the Idaho Local Economic Development Act (Chapter 29, Title 50, Idaho Code).

The Idaho Legislature passed the Urban Renewal Law in 1965. Under this law, a Mayor and Council can declare areas as deteriorating, and declare that the rehabilitation, conservation, and redevelopment of such areas is in the interest of the public's health, safety, morals or welfare (Idaho Code 50-2008).

⁶ Funding priority of net revenue to the PDA will be assigned to PDA administration costs of 10% annually, starting in year three (3) as indicated until 10% of total project costs as indicated have been paid.

⁷ Funding priority of net revenue to the Company will be assigned for eligible infrastructure reimbursement annual allocation, starting in year three (3) as indicated and up to \$ _____ total, until those negotiated costs are paid.

⁸ Funding priority of net revenue to the PDA will be assigned to repayment for PDA demolition, PDA asbestos remediation and Company removal of existing structures annual allocation up to \$250,000 total and as indicated, starting after Company infrastructure reimbursement has been paid as indicated, until paid.

⁹ Funding priority of net revenue to the PDA will be assigned to construction of infrastructure and right-of-way landscaping annual allocation up to \$890,000 total and as indicated, starting after Company infrastructure reimbursement has been paid as indicated, and after the PDA payment to Company for demolition, asbestos remediation and removal of existing structures has been paid to PDA as indicated, until paid.

The Urban Renewal Law also states that an area of a city that “constitutes an economic and social liability imposing onerous municipal burdens which decrease the tax base and reduce tax revenues, substantially impairs or arrests the sound growth of municipalities, retards the provision of housing accommodations, aggravates traffic problems and substantially impairs or arrests the elimination of traffic hazards and the improvement of traffic facilities...” may be designated an urban renewal area.

The Idaho Legislature passed the Local Economic Development Act in 1988. This act states: “An authorized municipality is hereby authorized and empowered to adopt, at any time, a revenue allocation financing provision, as described in this chapter, as part of an urban renewal plan...A revenue allocation financing provision may be adopted either at the time of the original adoption of an urban renewal plan or the creation by ordinance of a competitively disadvantaged border community area, or thereafter, as a modification of an urban renewal plan or the ordinance creating the competitively disadvantaged border community area.” (Idaho Code 50-2904)

In addition to this, Idaho Code 50-2906 states: “The local governing body of an authorized municipality must enact an ordinance in accordance with Chapter 9, Title 50, Idaho Code, and Section 50-2008, Idaho Code. To modify an existing urban renewal plan, to add or change a revenue allocation, an authorized municipality must enact an ordinance...and conduct a public hearing.” (Idaho Code 50-2906) This part of the Idaho Code specifically implies that a local municipality must enact an ordinance before redevelopment can take place.

The South 5th Urban Renewal Plan proposed within this document follows the guidelines prescribed within Idaho Code for the development of Urban Renewal Areas and Revenue Allocation Districts.

VII. PLAN DURATION

The plan shall be in effect and enforceable for a period of time necessary to refund all qualified and designated improvements and all debt obligations the PDA may incur in connection with such improvements for a period not to exceed 20 years. This term may be amended as allowed by Idaho law.

VIII. AMENDMENT PROCEDURES

The plan may be amended by the PDA after all notice and public hearing requirements as set forth in Idaho Code have been met, and upon formal approval by the Pocatello City Council.

IX. SEVERABILITY

If any part of the plan is declared contrary to Idaho Code, and any provision or application of such provision to any person or circumstance is declared invalid for any reason, such declaration shall not affect the validity of any remaining provisions of the Plan.

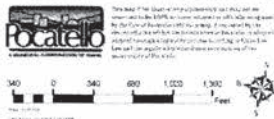
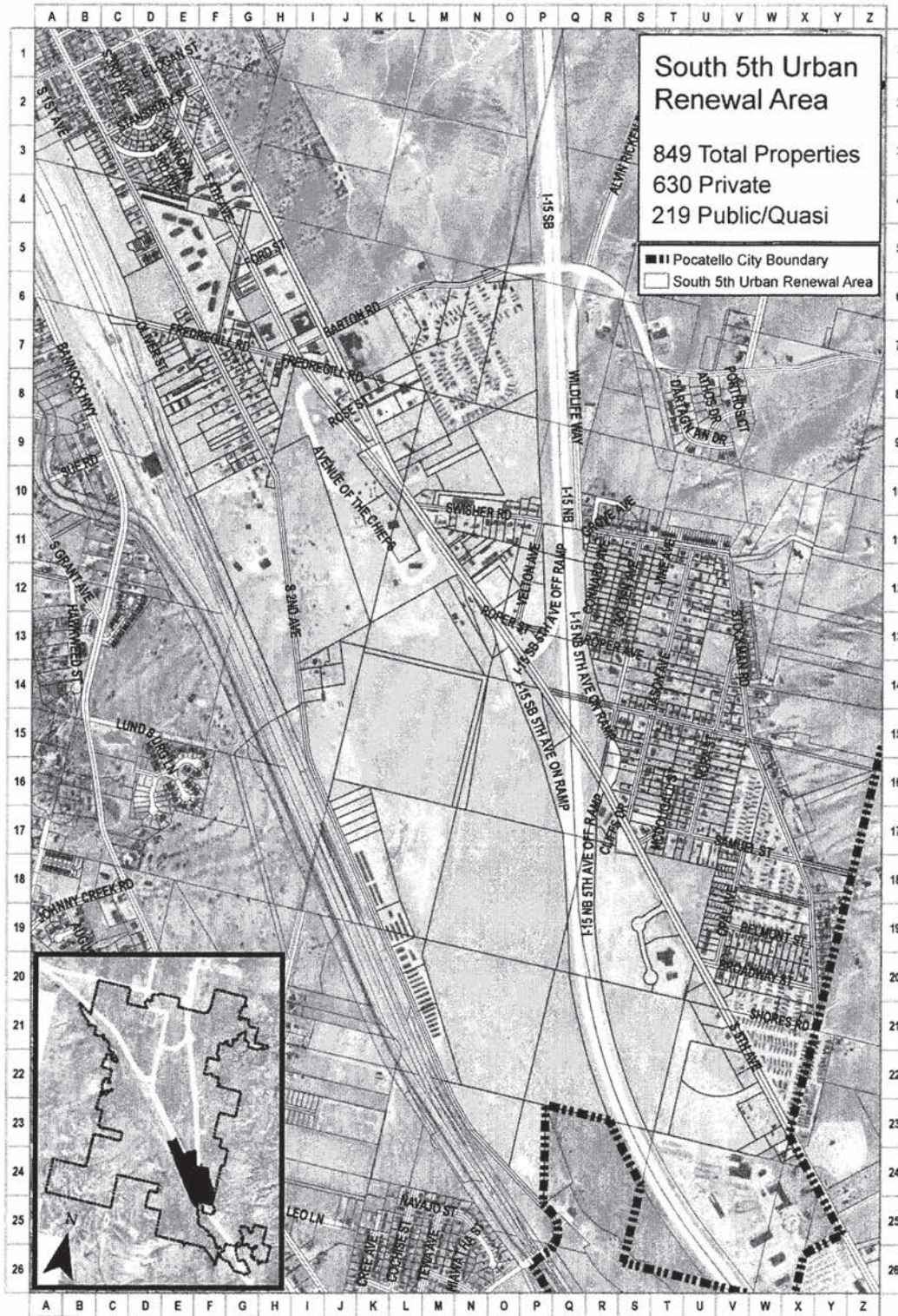
X. CONCLUSION

The South 5th Urban Renewal Plan is designed to ameliorate deteriorating conditions which are causing economic under-development of the area and substantially impairing the sound and continued growth of Pocatello. The plans call for considerable building demolition, new building construction, site construction work and right-of-way improvements.

Implementation of the plan will provide the capacity necessary to foster sound growth of the municipality, increase the tax base and tax revenues, encourage economic stability of the community, increase job creation, and improve the health, safety, and welfare of the community.

The Pocatello Development Authority recommends that the City approve and cooperate in carrying out the purposes of this Plan.

ATTACHMENT 1: South 5th Revenue Allocation Map



CITY OF POCATELLO SOUTH 5th URBAN RENEWAL AREA

ATTACHMENT 2: South 5th Urban Renewal Area & Revenue Allocation District Legal Description

ATTACHMENT 3: Bannock County Transfer of Powers Ordinance

ATTACHMENT 4: Recommendation of the PDA

ATTACHMENT 5: Resolution of the City Council designating the Urban Renewal Area

ATTACHMENT 6: Resolution of the PDA Accepting the Council URA Designation

Pocatello Development Authority - Draft Budget 2013-2014 fiscal year

	General Fund	Consolidated Corridor	North Yellowstone	Naval Ordinance	North Portneuf	Airport	Total
Beginning Cash Balance	\$253,841.91	\$4,286,632.22	\$1,984,357.05	\$213,250.62	\$328,424.56	\$86,123.53	\$7,152,629.89
INCOME:							
Central Corridor Admin fee	1,797,491.13						1,797,491.13
Tetridyn Loan	50,000.00						50,000.00
Naval Ordinance Plant District	375,000.00						375,000.00
South Cliff's loan		12,000.00					12,000.00
Property taxes		31,821.84	1,199,000.00	170,000.00	128,000.00	86,000.00	1,614,821.84
Interest Income	20.00	3,700.00	430.00				4,150.00
Total Projected Income:	<u>2,222,511.13</u>	<u>47,521.84</u>	<u>1,199,430.00</u>	<u>170,000.00</u>	<u>128,000.00</u>	<u>86,000.00</u>	<u>3,853,462.97</u>
EXPENSE:							
Contingency	2,000,000.00			8,250.62		172,123.53	2,180,374.15
Cheyenne Crossing		2,277,862.00					2,277,862.00
Clark Street overpass		258,800.93					258,800.93
Costco Employment incentive (1)			122,014.96				122,014.96
General fund payback RDA				375,000.00			375,000.00
Reimbursement to City					456,424.56		456,424.56
Administrative expense		1,797,491.13					1,797,491.13
Current year debt service (2)			680,557.50				680,557.50
Luncheon costs	1,320.00						1,320.00
Office expenses	200.00						200.00
Dues and memberships	1,750.00						1,750.00
Errors and omission insurance	341.00						341.00
Banking and Professional services	4,500.00		5,000.00				9,500.00
Total Projected Expense:	<u>2,008,111.00</u>	<u>4,334,154.06</u>	<u>807,572.46</u>	<u>383,250.62</u>	<u>456,424.56</u>	<u>172,123.53</u>	<u>8,161,636.23</u>
CALCULATED ENDING BALANCE	\$468,242.04	\$0.00	\$2,376,214.59	\$0.00	\$0.00	\$0.00	\$2,844,456.63

1. balance before payment \$366,045.16, scheduled to payoff in December 2016

2. 2nd of 12 payments, scheduled to payoff on August 1, 2024

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Accrual Basis

Pocatello Development Authority
Profit & Loss Budget Overview
 October 2014 through September 2015

	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15
Ordinary Income/Expense					
Income					
Interest Income	706.69	546.24	563.01	577.44	530.59
Loan Interest Income	830.51	829.80	829.09	828.38	827.67
Principal recieved on notes	169.49	170.20	170.91	171.62	172.33
Proceed from sale of bonds				106,933.59	0.00
Professional Fees				0.00	0.00
Property Taxes	16,282.87	7,005.01	29,522.61	623,853.06	34,793.22
Total Income	17,989.56	8,551.25	31,085.62	732,364.09	36,323.81
Gross Profit	17,989.56	8,551.25	31,085.62	732,364.09	36,323.81
Expense					
Administrative	142.88	112.21	146.13	470.78	111.70
Capital Construction				0.00	0.00
Closing Cost on Bond Sales				106,445.00	0.00
Debt Service					
Interest				88,278.75	0.00
Principal				0.00	0.00
Total Debt Service				88,278.75	0.00
Dues and Memberships				1,750.00	0.00
Economic Grants Issued				319,459.96	2,375,000.00
Professional Services					
Other Professional Services				10,000.00	6,400.00
Total Professional Services				10,000.00	6,400.00
Total Expense	142.88	112.21	146.13	526,404.49	2,381,511.70
Net Ordinary Income	17,846.68	8,439.04	30,939.49	205,959.60	-2,345,187.89
Other Income/Expense					
Other Income					
Source of funds - Sale of Bonds				0.00	0.00
Total Other Income				0.00	0.00
Other Expense					
Uses of Funds - refnd escrow				1,004,409.18	0.00
Total Other Expense				1,004,409.18	0.00
Net Other Income				-1,004,409.18	0.00
Net Income	17,846.68	8,439.04	30,939.49	-798,449.58	-2,345,187.89

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Accrual Basis

Pocatello Development Authority
Profit & Loss Budget Overview
 October 2014 through September 2015

	Mar 15	Apr 15	May 15	Jun 15	Jul 15
Ordinary Income/Expense					
Income					
Interest Income	436.79	144.14	146.35	144.15	146.36
Loan Interest Income	826.95	826.22	825.50	824.70	824.04
Principal recieved on notes	50,173.05	173.78	174.50	175.23	175.96
Proceed from sale of bonds	0.00	0.00	0.00	0.00	0.00
Professional Fees	0.00	0.00	0.00	375,000.00	0.00
Property Taxes	28,105.31	10,370.61	1,370.30	7,173.22	821,866.53
Total Income	<u>79,542.10</u>	<u>11,514.75</u>	<u>2,516.65</u>	<u>383,317.30</u>	<u>823,012.89</u>
Gross Profit	79,542.10	11,514.75	2,516.65	383,317.30	823,012.89
Expense					
Administrative	158.03	124.15	167.90	1,118.42	11.63
Capital Construction	0.00	0.00	0.00	0.00	0.00
Closing Cost on Bond Sales	0.00	0.00	0.00	0.00	0.00
Debt Service					
Interest	0.00	0.00	0.00	0.00	0.00
Principal	0.00	0.00	0.00	0.00	0.00
Total Debt Service	0.00	0.00	0.00	0.00	0.00
Dues and Memberships	0.00	0.00	0.00	0.00	0.00
Economic Grants Issued	0.00	0.00	0.00	0.00	0.00
Professional Services					
Other Professional Services	1,116.30	0.00	250,000.00	0.00	0.00
Total Professional Services	<u>1,116.30</u>	<u>0.00</u>	<u>250,000.00</u>	<u>0.00</u>	<u>0.00</u>
Total Expense	<u>1,274.33</u>	<u>124.15</u>	<u>250,167.90</u>	<u>1,118.42</u>	<u>11.63</u>
Net Ordinary Income	78,267.77	11,390.60	-247,651.25	382,198.88	823,001.26
Other Income/Expense					
Other Income					
Source of funds - Sale of Bonds	0.00	0.00	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00	0.00	0.00
Other Expense					
Uses of Funds - refnd escrow	0.00	0.00	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00	0.00	0.00
Net Income	<u><u>78,267.77</u></u>	<u><u>11,390.60</u></u>	<u><u>-247,651.25</u></u>	<u><u>382,198.88</u></u>	<u><u>823,001.26</u></u>

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 Accrual Basis

Pocatello Development Authority
Profit & Loss Budget Overview
 October 2014 through September 2015

	Aug 15	Sep 15	TOTAL Oct '14 - Sep 15
Ordinary Income/Expense			
Income			
Interest Income	147.66	118.21	4,207.63
Loan Interest Income	823.31	822.57	9,918.74
Principal recieved on notes	176.69	177.43	52,081.19
Proceed from sale of bonds	0.00	-106,933.59	0.00
Professional Fees	0.00	0.00	375,000.00
Property Taxes	34,764.53	1,806,898.93	3,422,006.20
Total Income	<u>35,912.19</u>	<u>1,701,083.55</u>	<u>3,863,213.76</u>
Gross Profit	35,912.19	1,701,083.55	3,863,213.76
Expense			
Administrative	87.10	1,797,491.13	1,800,142.06
Capital Construction	8,250.62	2,536,662.93	2,544,913.55
Closing Cost on Bond Sales	0.00	0.00	106,445.00
Debt Service			
Interest	88,278.75	0.00	176,557.50
Principal	592,278.75	0.00	592,278.75
Total Debt Service	<u>680,557.50</u>	<u>0.00</u>	<u>768,836.25</u>
Dues and Memberships	0.00	0.00	1,750.00
Economic Grants Issued	0.00	128,000.00	2,822,459.96
Professional Services			
Other Professional Services	2,500.00	0.00	270,016.30
Total Professional Services	<u>2,500.00</u>	<u>0.00</u>	<u>270,016.30</u>
Total Expense	<u>691,395.22</u>	<u>4,462,154.06</u>	<u>8,314,563.12</u>
Net Ordinary Income	-655,483.03	-2,761,070.51	-4,451,349.36
Other Income/Expense			
Other Income			
Source of funds - Sale of Bonds	0.00	6,775,000.00	6,775,000.00
Total Other Income	<u>0.00</u>	<u>6,775,000.00</u>	<u>6,775,000.00</u>
Other Expense			
Uses of Funds - refnd escrow	0.00	6,668,066.41	7,672,475.59
Total Other Expense	<u>0.00</u>	<u>6,668,066.41</u>	<u>7,672,475.59</u>
Net Other Income	<u>0.00</u>	<u>106,933.59</u>	<u>-897,475.59</u>
Net Income	<u><u>-655,483.03</u></u>	<u><u>-2,654,136.92</u></u>	<u><u>-5,348,824.95</u></u>

**AIRPORT CASH FLOW PROJECTIONS
2012 THROUGH 2028**

YEARS ENDED	Budget 2013	YTD 2013	Remaining 2013	Budget 2014	Budget 2015	Budget 2016	Budget 2017	Budget 2018
Previous Year Balance:	\$0.00	\$0.00	\$86,123.53	\$86,123.53	\$172,123.53	\$258,123.53	\$344,123.53	\$430,123.53
INCOME:								
Property taxes	67,825.00	86,123.53	-18,298.53	86,000.00	86,000.00	86,000.00	86,000.00	86,000.00
			0.00					
			0.00					
Total Projected Income:	67,825.00	86,123.53	-18,298.53	86,000.00	86,000.00	86,000.00	86,000.00	86,000.00
EXPENSE:								
Petersen Inc. infrastructure repayment	67,825.00	0.00	67,825.00					
			0.00					
			0.00					
			0.00					
			0.00					
			0.00					
Total Projected Expense:	67,825.00	0.00	67,825.00	0.00	0.00	0.00	0.00	0.00
CALCULATED ANNUAL BALANCE	\$0.00	\$86,123.53	\$0.00	\$172,123.53	\$258,123.53	\$344,123.53	\$430,123.53	\$516,123.53

Estimate repayment to Petersen of \$90,000.00

**POCATELLO DEVELOPMENT AUTHORITY
GENERAL FUND CASH FLOW PROJECTIONS
2012 THROUGH 2018**

YEARS ENDED	Budget 2013	YTD 2013	Remaining 2013	Budget 2014	Budget 2015	Budget 2016	Budget 2017	Budget 2018
Previous Year Balance:	\$377,139.23	\$377,139.23	\$253,841.91	\$253,841.91	\$288,537.20	\$291,824.20	\$295,891.20	\$299,958.20
INCOME:								
Central Corridor Admin fee	1,945,595.27	260,000.00	1,685,595.27	1,792,786.29				
Tetridyn Loan (finished 2012)	50,000.00		50,000.00	50,000.00				
Naval Ordinance Plant District			0.00	200,000.00				
South Cliff's loan			0.00		12,000.00	12,000.00	12,000.00	12,000.00
Interest Income	14.00	119.91	-105.91	20.00	20.00	800.00	800.00	800.00
Total Projected Income:	1,995,609.27	260,119.91	1,735,489.36	2,042,806.29	12,020.00	12,800.00	12,800.00	12,800.00
EXPENSE:								
RDA loan payoff Naval Ordinance District	175,000.00	375,000.00	-200,000.00					
Contingency	1,887,666.00		1,887,666.00	2,000,000.00				
Luncheon costs	1,320.00	1,307.86	12.14	1,320.00	1,320.00	1,320.00	1,320.00	1,320.00
Office expenses	200.00	326.28	-126.28	200.00	200.00	200.00	200.00	200.00
Dues and memberships	1,750.00	1,750.00	0.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00
Errors and omission insurance		1,000.00	-1,000.00	341.00	963.00	963.00	963.00	963.00
Banking and Professional services	4,750.00	4,033.09	716.91	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00
Total Projected Expense:	2,070,686.00	383,417.23	1,687,268.77	2,008,111.00	8,733.00	8,733.00	8,733.00	8,733.00
CALCULATED ANNUAL BALANCE	\$302,062.50	\$253,841.91	\$302,062.50	\$288,537.20	\$291,824.20	\$295,891.20	\$299,958.20	\$304,025.20

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

YEARS ENDED	Budget 2013	YTD 2013	Remaining 2013	Budget 2014	2015
Previous Year Balance*:	\$4,679,283.20	\$4,679,283.20	\$4,286,632.22	\$4,286,632.22	
INCOME:					
Projected Estimated Tax Revenues: ^{8,9}		0.00	0.00		
Taxes Received from Previous Years & yearly interest: ⁷		34,631.45	-34,631.45	27,117.00	31,821.84
South Cliffs Repayment: ¹²		26,499.99	-26,499.99	12,000.00	
AMI Repayment (Building Owners): ¹²			0.00		
Positron Repayment: ^{12 (400,000.00)}			0.00		
Interest earning on trust accounts	420.00	3,662.58	-3,242.58	3,700.00	
Total Projected Income:	420.00	64,794.02	-64,374.02	42,817.00	
EXPENSE:					
Cheyenne Crossing: Committed \$3 million total ^{16 & 18}	2,475,307.00	197,445.00	2,277,862.00	2,277,862.00	
Clark Street Overpass: Committed \$258,880.93	258,800.93		258,800.93	258,800.93	
Admin Transfer to Unrestricted Account: ¹¹	1,945,595.27	260,000.00	1,685,595.27	1,792,786.29	1,797,371.55
City of Pocatello, triangle land reimbursement			0.00		
			0.00		
			0.00	0.00	
Total Projected Expense:	4,679,703.20	457,445.00	4,222,258.20	4,329,449.22	
CALCULATED ANNUAL BALANCE	\$0.00	\$4,286,632.22	\$0.00	\$0.00	

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

YEARS ENDED	Budget 2013	YTD 2013	Remaining 2013	Budget 2014	Budget 2015	Budget 2016	Budget 2017	Budget 2018
Previous Year Balance:	\$2,592,842.93	\$2,592,842.93	\$1,984,357.05	\$1,984,357.05	\$2,376,214.59	\$2,769,436.13	\$3,164,392.17	\$3,164,392.17
INCOME:								
Property taxes (org \$761,120.03)	1,126,000.00	1,198,574.91	-72,574.91	1,199,000.00	1,199,000.00	1,199,000.00	1,199,000.00	1,126,000.00
Interest on trust accounts	240.00	425.14	-185.14	430.00	430.00	430.00	430.00	430.00
Proceed from sale of bonds		6,775,000.00	-6,775,000.00					
Total Projected Income:	1,126,240.00	7,974,000.05	-6,847,760.05	1,199,430.00	1,199,430.00	1,199,430.00	1,199,430.00	1,126,430.00
EXPENSE:								
Current Year Debt Service:	680,750.00	680,298.23	451.77	680,557.50	679,193.50	677,459.00	679,354.00	680,764.50
Del Monte Meat			0.00					
Closing cost on bond issuance	0.00	106,445.00	-106,445.00					
Paydown of bonded debt	2,711,317.97	7,672,475.59	-4,961,157.62					
Arbitrage fees	2,500.00	1,000.00		2,500.00	2,500.00	2,500.00	2,500.00	2,500.00
Trustee fees	2,500.00		0.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00
Administrative costs		252.15	-252.15					
Costco employment payment (\$732,098.04) 1	122,014.96	122,014.96	0.00	122,014.96	122,014.96	122,014.96	122,014.96	122,014.96
Total Projected Expense:	3,519,082.93	8,582,485.93	-5,067,403.00	807,572.46	806,208.46	804,473.96	806,368.96	807,779.46
CALCULATED ANNUAL BALANCE	\$200,000.00	\$1,984,357.05	\$204,000.00	\$2,376,214.59	\$2,769,436.13	\$3,164,392.17	\$3,557,453.21	\$3,483,042.71
Bond reserve trust fund		681,900.00	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	680,750.00
Amount available		623,932.05	-1,156,425.00	1,015,789.59	1,407,486.13	1,801,742.17	2,194,803.21	3,483,042.71

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
NAVAL ORDINANCE PLANT FUND CASH FLOW PROJECTIONS
2013 THROUGH 2018**

YEARS ENDED	Budget 2013	YTD 2013	Remaining 2013	Budget 2014	Budget 2015	Budget 2016	Budget 2017	Budget 2018
Previous Year Balance:	\$415,635.04	\$415,635.04	\$213,250.62	\$213,250.62	\$0.00	\$0.00	\$0.00	\$0.00
INCOME:								
Property taxes	188,750.00	172,615.58	16,134.42	170,000.00	170,000.00	170,000.00	170,000.00	170,000.00
Whisper Creek payback			0.00					
Loan from General Fund	175,000.00		175,000.00					
Total Projected Income:	363,750.00	172,615.58	191,134.42	170,000.00	170,000.00	170,000.00	170,000.00	170,000.00
EXPENSE:								
Log Homes (\$225,000.)			0.00					
Owner Contract: (RDA)	750,000.00	375,000.00	375,000.00					
Repay loan to General Fund			0.00	375,000.00				
Infrastructure			0.00	8,250.62	170,000.00	170,000.00	170,000.00	170,000.00
Administrative fee to General Fund			0.00					
Total Projected Expense:	750,000.00	375,000.00	375,000.00	383,250.62	170,000.00	170,000.00	170,000.00	170,000.00
CALCULATED ANNUAL BALANCE	\$29,385.04	\$213,250.62	\$29,385.04	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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

YEARS ENDED	Budget 2013	YTD 2013	Remaining 2013	Budget 2014	Budget 2015	Budget 2016	Budget 2017	Budget 2018
Previous Year Balance:	\$210,585.24	\$210,585.24	\$328,424.56	\$328,424.56	\$328,424.56	\$328,424.56	\$328,424.56	\$328,424.56
INCOME:								
Property taxes	113,934.20	127,839.32	-13,905.12	128,000.00	128,000.00	128,000.00	128,000.00	128,000.00
Interest on trust accounts			0.00					
Loan from General Fund			0.00					
Total Projected Income:	113,934.20	127,839.32	-13,905.12	128,000.00	128,000.00	128,000.00	128,000.00	128,000.00
EXPENSE:								
Debt service			0.00					
Hoku:			0.00					
Infrastructure reimbursement			0.00					
Employment reimbursement			0.00					
Other payments:								
City infrastructure	324,519.44		0.00	128,000.00	128,000.00	128,000.00	128,000.00	128,000.00
PDA admin			0.00					
UP Railroad		10,000.00	-10,000.00					
Total Projected Expense:	324,519.44	10,000.00	-10,000.00	128,000.00	128,000.00	128,000.00	128,000.00	128,000.00
CALCULATED ANNUAL BALANCE	\$0.00	\$328,424.56	\$324,519.44	\$328,424.56	\$328,424.56	\$328,424.56	\$328,424.56	\$328,424.56

Assessed valuation 2009 \$6,639,105.00
 Base valuation \$3,458,800.00
 Increase 2009 \$3,180,305.00

Pocatello Development Authority

Board of Commissioners Meeting
February 19, 2014 – 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.

- I. Call to order by Chairman Ryan Ward
- II. Acknowledge guests of the Board
- III. Disclosure of conflicts of interest
- IV. Agenda; add or delete action or discussion items

Action and Discussion Items:

- I. Minutes:
 - A. Motion to approve and/or amend Minutes of January 15, 2014
- II. Financial Report:
 - A. January 2014 Income and Expenses
 - B. Payment request for Deaton & Company, Chtd. and Arbitrage Compliance Specialists, Inc. invoices
- III. General Discussion:
 - A. Update by Kirk Bybee: JH Kelly Lease Agreement for the property formerly leased to Hoku
 - B. Ratification of email vote regarding ID Power request to fund a study and conceptual design at the Airport
 - C. Election to fill the unexpired commission seat previously held by Michael Orr. Said seat's term will expire May 1, 2015.
 - D. Vote to approve Linda Tigert, Bannock County Planning Director, to replace the County Commissioner's seat previously held by Karl Anderson, as the Bannock County Commissioner's designee, which seat's term expires on May 1, 2014
- IV. Items from staff:
 - A. Arbitrage Report on the North Yellowstone Bond issue (for review only)
- V. Items from Commission members:
- VI. 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

MINUTES

POCATELLO DEVELOPMENT AUTHORITY MEETING MINUTES
January 15, 2014

Members present: Brian Blad, Cynthia Hill, Larry Fisher, Michael Orr, and Chair Ryan Ward

Members absent: Karl Anderson, Darlene Gerry, Russ Meyers, and John Regetz (ex officio)

Staff present: Lonnie Crowell, Executive Director; Merrill Quayle, City Development Engineer; Dean Tranmer and Tiffany Olsen, City Legal Dept.; Dave Swindell, City Finance Dept.

Chair R. Ward called the meeting to order at 11:10 a.m.

1. Preliminary matters:

A. Introductions, Conflicts, and Agenda. No introductions were necessary. No disclosures or conflicts with agenda items were acknowledged by the Commissioners.

B. Minutes. The Minutes of the regularly scheduled meeting of December 18, 2013 were reviewed. It was **MSC (C. Hill, M. Orr)** to approve the Minutes as presented.

C. Financial Report. D. Swindell presented the Financial Report for the month of December 2013. As of December 31, 2013, the Authority had \$761,297.66 in checking, \$4,245,047.16 in savings, and \$2,179,477.02 in trust accounts with Zions Bank, for a total cash balance of \$7,185,821.84. During December the PDA received \$1,883.01 in interest receipts (of which \$144.12 was earned on cash accounts and \$1,658.89 was received on loan payments from South Cliffs Development). Property taxes of \$29,522.61 was also receipted. The Authority spent \$199.18 on administrative fees (\$33.25 in bank fees and the lunch expense for December was \$165.93). The Authority paid \$1,000.00 to the Redevelopment Association of Idaho for legislative efforts and \$7,500.00 was paid to Keller Associates for development plans at the Airport. The net liquid assets of the Authority increased by \$22,967.55 in December. **Chair Ward** noted there was a check outstanding for \$1,000 and it has since been accounted for. Additionally, two bills were approved for payment; (1) a check to Jimmy Johns for \$195.60 and (2) the remainder of the annual premium due to ICRMP for the PDA's insurance policy, in the amount of \$341.00. Thereafter, it was **MSC (B. Blad, C. Hill)** to approve the Financial Report for December, 2013 and to issue payment for the above mentioned billings.

2. General Discussion Items:

A. Petersen, Inc. Economic Development Agreement Performance Update: Petersen, Inc. was unable to attend personally but provided a paper presentation documenting their performance which was presented to the Authority by L. Crowell. It was noted, although Petersen is over the 50 head requirement, they are just under the 50 heads at a minimum of \$14.00 per hour. They reported some welders left during the 4th quarter and to avoid paying holiday pay and slower work schedules during those holidays, they will either promote two employees to above the \$14.00 per hour wage or hire two new employees to meet the requirement. Petersen expected this to occur by the end of January, 2014. Petersen also noted they have several good bids pending and maintain a positive and growing outlook for the future.

B. RAI Legislative Update: L. Crowell provided an email response, on behalf of the City, to Elam & Burke, PA, regarding two issues (housing and natural growth) that could lead to legislation directly affecting urban renewal agencies. L. Crowell gave a brief update on the issues. The Authority did not feel L. Crowell needed to respond specifically on their behalf.

C. Possible Soil Material Test Report at the Airport: M. Quayle requested the Authority consider approving the expenditure (up to \$1,000) to conduct soil test hole research at the

Airport. He receives numerous requests for soil material information from prospective businesses looking at the Airport property and believes it would be beneficial to have and own a report for which we could disseminate. An estimate was given by a Geotechnical Engineering firm, XCell Engineering, and the cost would be between \$500 and \$1,000. It was **MSC (B. Blad, L. Fisher)** to approve expenditure of up to \$1,000 for soil testing at the Airport using XCell Engineering.

D. Resolution 2014-1: Appreciation of Roger Bray's Service to the Board: Chair Ward read Resolution 2014-1 in appreciation of Roger's Bray service to the PDA Board from January 20, 2012 to January 2, 2014. It was **MSC (B. Blad, M. Orr)** to adopt the Resolution in appreciation of Roger Bray's service to the Board.

E. Appointment of Michael Orr to the PDA Board: The City of Pocatello Council selected City Councilman Michael Orr to fill the unexpired vacant Commissioner's seat formerly held by Roger Bray with Michael Orr, as the City Council Representative, with a term expiration date of May 1, 2016. It was **MSC (B. Blad, C. Hill)** to fill the unexpired vacant Commissioner's seat formerly held by Roger Bray with Michael Orr, with a term expiration date of May 1, 2016.

F. Election of Chair, Vice Chair, Treasurer, and Secretary: The Authority should have conducted an election for the positions of Chair, Vice Chair, Treasurer, and Secretary, in October 2013. However, the election did not take place. **Chair Ward** nominated himself to continue to serve as Chair and Russ Meyers to serve as Vice-Chair until the regular PDA Meeting in October of 2014. Although R. Meyers was not in attendance to accept his nomination, if he has any reservations regarding the election, the position of Vice-Chair can be placed as an item on future Agenda for election. Although J. Higgins was not in attendance, D. Swindell nominated him to continue service as the Treasurer until his date of retirement. Tiffany Olsen agreed to continue serving as the Board's Secretary. It was **MSC (B. Blad, C.Hill)** to elect Ryan Ward and Russ Meyers to continue service as Chair and Vice-Chair, Jerry Higgins as Treasurer, and Tiffany Olsen as Secretary. An election for said positions shall be held at the regularly scheduled PDA meeting in October, 2014.

4. Executive Session:

Chair Ward called for a motion for the Board go into an executive session to discuss a matter regarding negotiations involving matters of trade or commerce in which the PDA is in competition with other jurisdictions. **It was moved and seconded (B. Blad, C. Hill)** to adjourn to executive session pursuant to Idaho Code §67-2345(1)(e). The **motion passed** by roll call vote (**Ayes: B. Blad, L. Fisher, C. Hill, M. Orr, and R. Ward; Nays: None**). The Board adjourned to executive session at approximately 11:45 a.m. The Board reconvened to regular session by **MSC (B. Blad, C. Hill)** at 1:03 p.m.

5. Adjournment:

There being no additional business, **it was MSC (B. Blad, C. Hill)** to adjourn the meeting at 1:04 p.m.

POCATELLO DEVELOPMENT AUTHORITY
MEETING MINUTES
EXECUTIVE SESSION
January 15, 2014

Members present: Brian Blad, Cynthia Hill, Larry Fisher, Michael Orr, and Chair Ryan Ward

Members absent: Karl Anderson, Darlene Gerry, Russ Meyers, and John Regetz (ex officio)

Staff present: Lonnie Crowell, Executive Director; Merrill Quayle, City Development Engineer; Dean Tranmer and Tiffany Olsen, City Legal Dept.; Dave Swindell, City Finance Dept.

The Board of Commissioners adjourned from regular session into executive session at 11:45 a.m. pursuant to I.C. §67-2345(1)(e) to discuss negotiations involving matters of trade or commerce in which the PDA is in competition with other jurisdictions. Discussion regarding the formation of a new urban renewal area was held.

Thereafter, **it was MSC (B. Blad, C. Hill)** that the executive session be closed and the regular meeting was reconvened at 1:03 p.m.

FINANCIAL REPORTS

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

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>	<u>4-Naval Ordinance</u>
ASSETS				
Current Assets				
Checking/Savings				
Checking Wells Fargo	118,121.99	195,267.31	-370,355.25	262,298.29
Savings Wells Fargo	133,060.09	4,112,095.23	0.00	0.00
Zions 2004A Bnd Fnd 7110526A	0.00	0.00	0.97	0.00
Zions 2012 Bnd Fnd 7110526D	0.00	0.00	88,278.75	0.00
Zions Bnd Reserve Fnd 7110526B	0.00	0.00	677,557.01	0.00
Zions Rev Alloc Fnd 7110526	0.00	0.00	2,019,042.53	0.00
Total Checking/Savings	<u>251,182.08</u>	<u>4,307,362.54</u>	<u>2,414,524.01</u>	<u>262,298.29</u>
Accounts Receivable				
Accounts Receivable	50,000.00	599,163.04	-682.22	0.00
Total Accounts Receivable	<u>50,000.00</u>	<u>599,163.04</u>	<u>-682.22</u>	<u>0.00</u>
Other Current Assets				
Accrued Interest Income	0.00	0.00	35.96	0.00
Property Tax Receivable	0.00	21,713.24	27,117.52	0.00
Total Other Current Assets	<u>0.00</u>	<u>21,713.24</u>	<u>27,153.48</u>	<u>0.00</u>
Total Current Assets	<u>301,182.08</u>	<u>4,928,238.82</u>	<u>2,440,995.27</u>	<u>262,298.29</u>
TOTAL ASSETS	<u>301,182.08</u>	<u>4,928,238.82</u>	<u>2,440,995.27</u>	<u>262,298.29</u>
LIABILITIES & EQUITY				
Liabilities				
Long Term Liabilities				
Deferred Notes Receivable Rev	50,000.00	598,823.35	-682.22	0.00
Deferred Tax Revenues	0.00	15,601.56	14,241.05	0.00
Total Long Term Liabilities	<u>50,000.00</u>	<u>614,424.91</u>	<u>13,558.83</u>	<u>0.00</u>
Total Liabilities	<u>50,000.00</u>	<u>614,424.91</u>	<u>13,558.83</u>	<u>0.00</u>
Equity				
Fund Balance	253,843.02	4,292,224.46	1,919,746.92	213,250.62
Opening Balance Equity	0.00	0.00	64,643.86	0.00
Net Income	-2,660.94	21,589.45	443,045.66	49,047.67
Total Equity	<u>251,182.08</u>	<u>4,313,813.91</u>	<u>2,427,436.44</u>	<u>262,298.29</u>
TOTAL LIABILITIES & EQUITY	<u>301,182.08</u>	<u>4,928,238.82</u>	<u>2,440,995.27</u>	<u>262,298.29</u>

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

ASSETS	6-North Portneuf	7-Pocatello Regional Airport	TOTAL
Current Assets			
Checking/Savings			
Checking Wells Fargo	330,663.39	134,346.22	670,341.95
Savings Wells Fargo	0.00	0.00	4,245,155.32
Zions 2004A Bnd Fnd 7110526A	0.00	0.00	0.97
Zions 2012 Bnd Fnd 7110526D	0.00	0.00	88,278.75
Zions Bnd Reserve Fnd 7110526B	0.00	0.00	677,557.01
Zions Rev Alloc Fnd 7110526	0.00	0.00	2,019,042.53
Total Checking/Savings	330,663.39	134,346.22	7,700,376.53
Accounts Receivable			
Accounts Receivable	0.00	0.00	648,480.82
Total Accounts Receivable	0.00	0.00	648,480.82
Other Current Assets			
Accrued Interest Income	0.00	0.00	35.96
Property Tax Receivable	12,964.56	0.00	61,795.32
Total Other Current Assets	12,964.56	0.00	61,831.28
Total Current Assets	343,627.95	134,346.22	8,410,688.63
TOTAL ASSETS	343,627.95	134,346.22	8,410,688.63
LIABILITIES & EQUITY			
Liabilities			
Long Term Liabilities			
Deferred Notes Receivable Rev	0.00	0.00	648,141.13
Deferred Tax Revenues	12,964.56	0.00	42,807.17
Total Long Term Liabilities	12,964.56	0.00	690,948.30
Total Liabilities	12,964.56	0.00	690,948.30
Equity			
Fund Balance	328,742.23	86,123.53	7,093,930.78
Opening Balance Equity	0.00	0.00	64,643.86
Net Income	1,921.16	48,222.69	561,165.69
Total Equity	330,663.39	134,346.22	7,719,740.33
TOTAL LIABILITIES & EQUITY	343,627.95	134,346.22	8,410,688.63

Pocatello Development Authority
Profit & Loss by Class

January 2014

	1-General Fund	2-Central Corridor	3-North Yellowstone
Ordinary Income/Expense			
Income			
Interest Income	3.45	104.71	37.16
Loan Interest Income	0.00	828.38	0.00
Principal recieved on notes	0.00	171.62	0.00
Property Taxes	0.00	7,502.19	526,225.70
Total Income	3.45	8,606.90	526,262.86
Gross Profit	3.45	8,606.90	526,262.86
Expense			
Administrative	145.08	0.00	500.00
Economic Grants Issued	0.00	0.00	122,014.96
Professional Services			
Other Professional Services	0.00	0.00	4,450.00
Total Professional Services	0.00	0.00	4,450.00
Total Expense	145.08	0.00	126,964.96
Net Ordinary Income	-141.63	8,606.90	399,297.90
Net Income	-141.63	8,606.90	399,297.90

As anticipated, the Authority received a large amount of property taxes in January. \$640,419.41 was deposited of which \$526,225.70 belonged to the North Yellowstone District, \$49,047.67 to the Naval Ordinance District, \$55,722.69 to the Airport District, \$7,502.19 to the Central Corridor and 1,921.16 to the North Portneuf District. In addition the Authority recieved \$828.38 in principal and \$171.62 in interest on outstanding loans and investment earnings of \$145.32. Total revenue for the month was 641,564.73.

The Authority had \$127,010.04 in expenses. Luncheon costs of \$145.08 in the General Fund. Trustee fees of \$3,000.00 and arbitrage computation fees of \$1,950.00 in connection with the North Yellowstone District bonded debt and the annual employment insentive to Costco of \$122,014.96 for the North Yellowstone District.

Net revenue for the District for the month of January was \$514.454.69.

The net revenue generated this month represents 92% of the districts \$561,165.69 year to date revenue.

At month end the District had \$670,341.95 in checking, \$4,245,155.32 in savings and \$2,784,879.26 in trust accounts with Zions Bank for total cash of \$7,700,376.53. The majority of the cash in savings is in the Consolitated Corridor District. Of the \$4,307,3623.54 in this District, \$3,000,000.00 has been pledged by the Authority to be used to complete the South Valley crossing.

Pocatello Development Authority
Profit & Loss by Class

	January 2014			
	<u>4-Naval Ordinance</u>	<u>6-North Portneuf</u>	<u>7-Pocatello Regional Airport</u>	<u>TOTAL</u>
Ordinary Income/Expense				
Income				
Interest Income	0.00	0.00	0.00	145.32
Loan Interest Income	0.00	0.00	0.00	828.38
Principal recieved on notes	0.00	0.00	0.00	171.62
Property Taxes	49,047.67	1,921.16	55,722.69	640,419.41
Total Income	<u>49,047.67</u>	<u>1,921.16</u>	<u>55,722.69</u>	<u>641,564.73</u>
Gross Profit	49,047.67	1,921.16	55,722.69	641,564.73
Expense				
Administrative	0.00	0.00	0.00	645.08
Economic Grants Issued	0.00	0.00	0.00	122,014.96
Professional Services				
Other Professional Services	0.00	0.00	0.00	4,450.00
Total Professional Services	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>4,450.00</u>
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>127,110.04</u>
Net Ordinary Income	<u>49,047.67</u>	<u>1,921.16</u>	<u>55,722.69</u>	<u>514,454.69</u>
Net Income	<u><u>49,047.67</u></u>	<u><u>1,921.16</u></u>	<u><u>55,722.69</u></u>	<u><u>514,454.69</u></u>

Pocatello Development Authority
Profit & Loss by Class

October 2013 through January 2014

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>
Ordinary Income/Expense			
Income			
Interest Income	13.69	415.45	146.24
Loan Interest Income	0.00	3,317.78	0.00
Principal recieved on notes	0.00	682.22	0.00
Property Taxes	0.00	17,174.00	569,364.38
Total Income	<u>13.69</u>	<u>21,589.45</u>	<u>569,510.62</u>
Gross Profit	13.69	21,589.45	569,510.62
Expense			
Administrative	924.63	0.00	0.00
Dues and Memberships	1,750.00	0.00	0.00
Economic Grants Issued	0.00	0.00	122,014.96
Professional Services			
Engineering Services	0.00	0.00	0.00
Other Professional Services	0.00	0.00	4,450.00
Total Professional Services	<u>0.00</u>	<u>0.00</u>	<u>4,450.00</u>
Total Expense	<u>2,674.63</u>	<u>0.00</u>	<u>126,464.96</u>
Net Ordinary Income	<u>-2,660.94</u>	<u>21,589.45</u>	<u>443,045.66</u>
Net Income	<u><u>-2,660.94</u></u>	<u><u>21,589.45</u></u>	<u><u>443,045.66</u></u>

Pocatello Development Authority
Profit & Loss by Class

October 2013 through January 2014

	<u>4-Naval Ordinance</u>	<u>6-North Portneuf</u>	<u>7-Pocatello Regional Airport</u>	<u>TOTAL</u>
Ordinary Income/Expense				
Income				
Interest Income	0.00	0.00	0.00	575.38
Loan Interest Income	0.00	0.00	0.00	3,317.78
Principal recieved on notes	0.00	0.00	0.00	682.22
Property Taxes	49,047.67	1,921.16	55,722.69	693,229.90
Total Income	<u>49,047.67</u>	<u>1,921.16</u>	<u>55,722.69</u>	<u>697,805.28</u>
Gross Profit	49,047.67	1,921.16	55,722.69	697,805.28
Expense				
Administrative	0.00	0.00	0.00	924.63
Dues and Memberships	0.00	0.00	0.00	1,750.00
Economic Grants Issued	0.00	0.00	0.00	122,014.96
Professional Services				
Engineering Services	0.00	0.00	7,500.00	7,500.00
Other Professional Services	0.00	0.00	0.00	4,450.00
Total Professional Services	<u>0.00</u>	<u>0.00</u>	<u>7,500.00</u>	<u>11,950.00</u>
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>7,500.00</u>	<u>136,639.59</u>
Net Ordinary Income	<u>49,047.67</u>	<u>1,921.16</u>	<u>48,222.69</u>	<u>561,165.69</u>
Net Income	<u><u>49,047.67</u></u>	<u><u>1,921.16</u></u>	<u><u>48,222.69</u></u>	<u><u>561,165.69</u></u>

Invoice

Arbitrage Compliance Specialists, Inc.
5975 South Quebec Street #205
Centennial, CO 80111
Phone: (303) 756-5100 or (800) 672-9993
Fax: (303) 756-0901 or (800) 756-6505
General Email: arbitrage@rebatebyacs.com
Web: www.rebatebyacs.com



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

Invoice#: **1010590**
PO#:
Date: 12/30/13
Control#: 5.50
PAR: \$7,755,000.00
Bond: Pocatello Development Authority,
Revenue Allocation (Tax Increment)
Bonds, 2004 Series A

Description	Amount
Arbitrage Rebate Calculation Interim 12/23/11 - 12/23/13	\$2,125.00
Transferred Proceeds Allocations on Reserve Fund	\$250.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
Total	\$2,375.00
Less Discounts	\$425.00
Less Pre-payment	\$0.00
Balance Due	\$1,950.00

PAYMENT DUE UPON RECEIPT (may be paid from proceeds of the bonds)

Make checks payable to: Arbitrage Compliance Specialists, Inc.

Please remit a copy of this invoice with your payment.

Date: 1/16/2014

Acct. No: _____

Proj. Acct No: _____

Transaction Amt: 1,950.00

Appr. By: [Signature]

Group No/Seq No:

HEADQUARTERS: 5975 S. Quebec St. #205 • Centennial, Colorado 80111

☎ 800-672-9993 ☎ 800-756-6505 ☎ 303-756-5100 ☎ 303-756-0901 ☎ www.rebatebyacs.com

LOCATIONS NATIONWIDE: AZ • CA • CO • FL • NJ • OK • OR • PA • TN • TX • UT • WA

Deaton & Company, Chartered
Certified Public Accountants
215 North 9th, Suite A
Pocatello, ID 83201-5278
(208) 232-5825
Members of Idaho Society of Certified Public Accountants
Members of American Institute of Certified Public Accountants



ID: 06787
POCATELLO
DEVELOPMENT AUTHORITY

Invoice: 102137
Date: 12/31/2013

911 N 7TH
POCATELLO, ID 83205

For professional service rendered as follows:

Professional services related to audit of financial statements (includes out of pocket costs for report processing, postage and supplies of \$140.)	4,150.00
---	----------

Billed Time & Expenses	<u>\$4,150.00</u>
Invoice Total	<u>\$4,150.00</u>

Please return this portion with payment.

ID: 06787
POCATELLO DEVELOPMENT
AUTHORITY
(208)233-3500

Invoice: 102137
Date: 12/31/2013

Amount Enclosed: \$ _____

The amount due is payable upon receipt of the invoice. Delinquent accounts will be charged a finance fee of 1.5 percent per month. Thank you for keeping your account current.

Xcell Engineering, LC
260 Laurel Lane
Chubbuck, ID 83202

Date 2/13/2014
Invoice # 2459

Bill To

City of Pocatello
Merrill Quayle
Planning & Development Services
PO Box 4169
Pocatello, Idaho 83205

Ship To

City of Pocatello
Merrill Quayle
Planning & Development Services
911 N. 7th Avenue
Pocatello, Idaho 83205

P.O. # P14039
Terms Due on receipt

Ship Date 2/13/2014
Due Date 2/13/2014
Other

Item	Description	Qty	Price	Amount
GEE Eval	Geotechnical Engineering Evaluation Pocatello Airport industrial Area	1	1,000.00	1,000.00

This invoice is for the geotechnical evaluation for the Pocatello Airport area that was authorized in the January 2014 PDA meeting not to exceed \$1000.00 I have received the evaluation and find that it contains the requested information that will assist in preliminary development efforts at the Pocatello Airport.

2/14/2014 Merrill Quayle *MB*

Xcell Engineering, LC
xcalleng@qwestoffice.net

(208) 237-5900
(208) 237-5925

Subtotal	\$1,000.00
Sales Tax (0.0%)	\$0.00
Total	\$1,000.00
Payments/Credits	\$0.00
Balance Due	\$1,000.00

GENERAL
DISCUSSION
ITEMS

Olsen, Tiffany

From: Olsen, Tiffany
Sent: Tuesday, February 04, 2014 1:14 PM
To: Olsen, Tiffany
Subject: Request for VOTE: Idaho Power Study and Conceptual Design (Airport)
Attachments: IdahoPower.requestemailvote2-4-14.pdf

The following email is being sent on behalf of Lon Crowell, PDA Executive Director, and asks that each Commissioner vote on the request:

Dear PDA Board Members,

Attached is information from Idaho Power requesting to fund a study and conceptual design. Idaho Power requires every "applicant" (in this case the City of Pocatello and the Pocatello Regional Airport) to pre-fund a preliminary study/conceptual engineering design, followed by further electrical engineering review and a construction engineering design, and the construction of power requirement to the applicant's property. The required fee is \$1,500 for the preliminary study/conceptual design only. The purpose of the power is to provide required services to the prospective industrial manufacturer that is trying to locate at the airport. Any future manufacturer requiring moderate power locating at the airport will require this same process and power, at minimum.

The power supply at the airport is inadequate for the prospective industrial manufacturer and any other potential lessee of a similar use. A significant number of manufacturers at present cannot operate with power that is not 100% reliable and sufficient enough to provide minimum power needs at full capacity. The Airport power does not meet either of these requirements.

Staff is requesting that the PDA consider using Airport TIF funds to fund this request and begin this process so that power may be supplied for the prospect as needed and when needed. There are 2 options at this time.

- **Option 1** would be to bring a distribution line from the DON power plant (FMC) to provide distribution power to the airport. This is adequate for the potential manufacturer and possibly 1-2 more future and similar manufacturers.
- **Option 2** is to construct a new power plant at the airport that will provide all power to all The purpose of the design is obtain an estimate of cost (and design) bringing power to the airport from outlying sources.

Both options may be feasible, one short term, one long term. The final decision will be determined by the Council and our ability to obtain lending and fund. Any portion of the \$1,500.00 fee not used for the conceptual design will be reimbursed when completed. Other costs for the remainder of the process will follow when ready and after the PDA has received a copy and information.

Please provide your Vote:

YES

I vote that the PDA authorize the use of monies from the Airport TIF fund for a study and conceptual design at the Airport, with an engineering assessment deposit of \$1,500.00.

NO

I vote that the PDA NOT Authorize the use of monies from the Airport TIF fund for a study and conceptual



design at the Airport, with an engineering assessment
deposit of \$1,500.00.

The vote will be ratified at the next regularly scheduled PDA Meeting on Feb. 19, 2014.

Thank you,
Tiffany

Tiffany G. Olsen
Paralegal/Assistant to the City Attorney
City of Pocatello
911 North 7th, P.O. Box 4169
Pocatello, ID 83205
Telephone: (208) 234-6149
Facsimile: (208) 239-6986



1-31-2014

Project Pipe
City of Pocatello
P.O Box 4169
Pocatello, Idaho 83205-4169

Subject: Engineering Assessment Study for Project Pipe

Lon:

Thank you for your interest in locating your project in Idaho Power's service area. The company received information on Project Pipe on January 15, 2014 requesting that we supply 1.3 MW to your project located near Pocatello Airport.

Idaho Power will perform an Engineering Assessment of the service request based on the customer information as provided in the attached sheet. The Engineering Assessment generally describes the electrical system impact and will examine possible options and upgrades required to provide the requested service. The assessment will also include conceptual-level cost estimates to implement the upgrades and basic timelines to complete the installation. **The Engineering Assessment provided will be preliminary and, as such, is not final or binding.**

The Engineering Assessment deposit is \$1,500. Actual costs will be reconciled upon completion of the assessment and any remaining funds will either be reimbursed or applied toward future engineering or construction costs and any deficiency will be invoiced. The company will complete the Engineering Assessment within 30 business days of receiving payment.

To initiate the Engineering Assessment, please submit payment along with the attached invoice. Idaho Power greatly appreciates your business and looks forward to partnering with you toward success.

Sincerely,

Mark J. Lupo

Community Relations Representative
208-236-7730

cc: Dave Joerger, Regional Manager, Idaho Power
Steven Muse, Regional Customer Relations Manager, Idaho Power
Daniel Arjona, Delivery Engineering and Construction Leader, Idaho Power
Ed Helms, Delivery Projects Manager, Idaho Power



In Account With:

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

Department Operations Accounting

Date January 31, 2014

Work Order-Task

In accordance with your request:

Engineering Assessment Study for Project Pipe

Engineering Assessment Deposit \$ 1,500.00

Total Due Idaho Power Company \$ 1,500.00

Payment is due prior to any engineering assessment work being performed. Actual costs will be reconciled upon completion of the study; any remaining funds will either be reimbursed or applied towards future engineering or construction and any deficiency will be invoiced.

Remit Payment to:

Idaho Power Company

Attn: MCR/CRR

301 E. Benton Street
Pocatello, Idaho 83005-4169

Wire Instructions:

Wells Fargo Bank

ABA NO. 121000248

For Credit To:

IDAHO POWER COMPANY

Concentration Account

ACCOUNT NO. 4000033514

REF: COMPANY NAME &

INVOICE NUMBER

ITEMS FROM STAFF

Pocatello
Development
Authority

911 North 7th Street
Pocatello, Idaho 83201

An urban renewal agency for the City of Pocatello, Idaho

Memorandum:

To: The Board of Directors of the Pocatello Development Authority

From: Jerry E. Higgins, Treasurer

Purpose: Coversheet and explanation for an Arbitrage Report attached

Attached to this cover sheet is a copy of the arbitrage report on the North Yellowstone Bond issue. This report was generated by Arbitrage Compliance Specialists Inc. (ACSI) and their invoice for this report is also attached.

Internal Revenue Service regulations require that periodic reports be generated which calculate arbitrage earnings or losses on bond issues. Earnings are required to be remitted to the Internal Revenue Service.

Page three of this report discloses that the arbitrage on this bond issue as of December 30, 2013 was a negative \$642,254.21. In other words, the interest paid on the bond exceeded interest earnings on proceeds reinvested. The full report is enclosed for your information.

This is a satisfactory report and I would appreciate that the board approve payment of the ACSI invoice in the amount of \$1,950.00.

The logo for Arbitrage Compliance Specialists is located in the top right corner. It features the word "Arbitrage" in a large, white, serif font, with "COMPLIANCE" and "SPECIALISTS" stacked below it in a smaller, white, sans-serif font. The text is set against a dark, oval-shaped background that has a subtle, swirling pattern.

Arbitrage
COMPLIANCE
SPECIALISTS

CONTROL #5.50
\$7,755,000.00
POCATELLO DEVELOPMENT AUTHORITY
REVENUE ALLOCATION (TAX INCREMENT) BONDS, 2004 SERIES A
DATE OF ISSUE: DECEMBER 23, 2004
ARBITRAGE REBATE CALCULATIONS
FOR THE COMPUTATION PERIOD
DECEMBER 23, 2004 TO DECEMBER 23, 2013
AS OF THE DATE OF THIS REPORT
DECEMBER 30, 2013

www.RebateByACS.com
1-800-672-9993

 printed on recycled paper



December 30, 2013

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

TRANSMITTAL LETTER

CONTROL #5.50
\$7,755,000.00
POCATELLO DEVELOPMENT AUTHORITY
REVENUE ALLOCATION (TAX INCREMENT) BONDS, 2004 SERIES A
DATE OF ISSUE: DECEMBER 23, 2004
ARBITRAGE REBATE CALCULATIONS
FOR THE COMPUTATION PERIOD
DECEMBER 23, 2004 TO DECEMBER 23, 2013
AS OF THE DATE OF THIS REPORT
DECEMBER 30, 2013

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

Please note that the Final IRS filing date is 60 days from August 01, 2014. If you have any questions regarding this Report and related matters please call *Robert Goubert* or *Carol Huller* at (800) 672-9993 ext. 7536. We will be happy to discuss any aspect of these calculations.

Very truly yours,

ARBITRAGE COMPLIANCE SPECIALISTS, INC.

Arbitrage Compliance Specialists, Inc.

HEADQUARTERS: 5975 S. Quebec St. #205 • Centennial, Colorado 80111

☎ 800-672-9993 ☎ 800-756-6505 ☎ 303-756-5100 ☎ 303-756-0901 ☎ www.rebatebyacs.com

LOCATIONS NATIONWIDE: AZ • CA • CO • FL • NJ • OK • OR • PA • TN • TX • UT • WA

printed on recycled paper



December 30, 2013

Pocatello Development Authority ("Issuer")

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

CONTROL #5.50
\$7,755,000.00
POCATELLO DEVELOPMENT AUTHORITY
REVENUE ALLOCATION (TAX INCREMENT) BONDS, 2004 SERIES A
DATE OF ISSUE: DECEMBER 23, 2004
ARBITRAGE REBATE CALCULATIONS
FOR THE COMPUTATION PERIOD
DECEMBER 23, 2004 TO DECEMBER 23, 2013
AS OF THE DATE OF THIS REPORT
DECEMBER 30, 2013

At your request, Arbitrage Compliance Specialists, Inc. ("ACS") has prepared computations pertaining to the amount of the contingent rebatable arbitrage ("Contingent Rebatable Arbitrage") for the City, on behalf of the Issuer, with respect to the above-referenced issue of tax-exempt debt ("Debt") for the above-referenced computation period ("Computation Period"). The computations following as Exhibits (together with the letter, the "Report") have been performed by ACS and are based upon the limited scope of ACS' engagement with information, instructions, assumptions and representations as provided to ACS by the City. The computations reflected in the Exhibits of this Report are summarized as follows:

1. The yield on the Debt is 5.8936%.
2. The yield on the investments is 2.403613926%.
3. Total Contingent Rebatable Arbitrage (\$642,254.21)

The Reserve Fund proceeds were transferred to the Series 2012 Refunding Bonds. These proceeds have been included in the calculations and allocated for transferred proceeds to reflect the portion subject to rebate for the Debt. Using procedures, which ACS has developed for calculating arbitrage rebate, ACS has computed the amount of the Contingent Rebatable Arbitrage with respect to the Debt for the Computation Period in accordance with the applicable provisions of the Internal Revenue Code of 1986, as amended and the Treasury Regulations applicable to the Debt.

ARBITRAGE COMPLIANCE SPECIALISTS, INC.

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

CALCULATION OF REBATE AMOUNT

STARTING 12/23/04 TO 12/23/13
 BOND YIELD : 5.893600000%

PERIOD ENDING	RELEVANT CASH FLOW	FUTURE VALUE FACTOR	***** PAST END OF REBATE PERIOD ***** INVESTMENT DESCRIPTION	INVESTMENT YIELD	PRESENT VALUE FACTOR	TOTAL FUTURE VALUE	NUMBER OF DAYS
10/01/10		1.206210109					
11/01/10	5.61	1.200385724					
12/01/10	5.79	1.194589464					
12/23/10	5.61	1.190356669					
01/03/11	-1,500.00	1.188437632	Computation Date Credit			6.77	1162
02/01/11	5.79	1.183080772				6.95	1132
03/01/11	5.23	1.177368072				6.70	1102
04/01/11	5.79	1.171682956				-1,785.54	1080
05/02/11	5.61	1.165937174				6.88	1070
06/01/11	5.79	1.160394946				6.85	1042
07/01/11	5.61	1.154791787				6.16	1012
08/01/11	5.79	1.149215685				6.78	982
09/01/11	5.79	1.143666507				6.54	951
10/03/11	5.79	1.137776915				6.72	922
11/01/11	5.61	1.132648408				6.48	892
12/01/11	5.79	1.127179228				6.65	862
12/23/11	5.61	1.123185288	Computation Date Credit			6.62	832
01/03/12	-1,520.00	1.121374542				6.38	800
02/01/12	5.79	1.116319968				6.56	772
03/01/12	5.79	1.110929633				6.32	742
04/02/12	5.42	1.105386962				-1,707.24	720
05/01/12	5.79	1.100226921				6.49	710
06/01/12	5.61	1.094914294				6.46	682
07/02/12	5.79	1.089451527				6.02	652
08/01/12	5.61	1.084365874				6.17	621
09/04/12	5.79	1.078607623				6.34	592
10/01/12	5.61	1.073919078				6.11	562
11/01/12	5.79	1.068733483				6.28	531
12/03/12	5.61	1.063229777				6.25	502
12/14/12	0.00	1.061344432				6.02	459
12/23/12	0.00	1.059804363	Computation Date Credit			6.19	442
01/02/13	-1,550.00	1.058266529				5.96	412
01/03/13	2.43	1.058095797				0.00	380
01/24/13	-2.43	1.054516768				-1,642.70	369
01/31/13	0.15	1.053496413				2.57	360
02/21/13	116.74	1.049932942				-2.57	351
07/31/13	11.61	1.023340612				0.16	350
08/01/13	677,841.93	1.023175514				122.99	323
08/01/13	-650,523.76	1.018563570				12.19	302
08/29/13	64.76	1.000000000				693,663.18	143
12/23/13	650,510.87	1.000000000	Computation Date Credit			-665,599.98	142
12/23/13	-1,590.00		TRANSFER TO 2012 ESCROW	0.12959524	0.999866857	65.96	114
01/31/14	112.15		TRANSFER TO 2012 ESCROW	0.12959524	0.999219387	650,510.87	0
07/31/14	3,913.69					-1,590.00	-37
						112.14	-217
	285,554.01					3,910.63	
						-642,254.21	
NO REBATE REQUIRED		-642,254.21					

LISTING OF INVESTMENTS BY FUND

- CONST/CAP i/COI FUND
=====
- 1. WELLS FARGO MMF
- RESERVE FUND
=====
- 2. WELLS FARGO MMF
- 3. TRANSFER TO 2012 RESERVE
- 4. TRANSFER TO 2012 ESCROW
- REBATE FUND
=====
- 5. BALANCE
- BOND FUND
=====
- 6. BONA FIDE

PROOF OF INVESTMENT YIELD

INVESTMENT YIELD : 2.403613926%						
PERIOD ENDING	INVESTMENTS	PRESENT VALUE FACTOR	PRESENT VALUE	PROCEEDS	PRESENT VALUE FACTOR	PRESENT VALUE
12/23/04	-7,183,501.83	1.239906123	-8,906,867.90		1.239906123	
01/20/05		1.237686245		485,617.48	1.237686245	601,042.08
01/25/05		1.237275593		47,840.52	1.237275593	59,191.91
02/07/05		1.236290584		1,230.13	1.236290584	1,520.80
02/17/05		1.235470342		119,264.69	1.235470342	147,347.99
03/17/05		1.233012880		648,367.44	1.233012880	799,445.40
04/22/05		1.230152019		381,459.32	1.230152019	469,252.95
05/02/05	-11,194.66	1.229335850	-13,762.00		1.229335850	
05/03/05		1.229254263		11,194.66	1.229254263	13,761.08
05/19/05		1.227949605		258,580.75	1.227949605	317,524.13
06/16/05		1.225751134		237,289.67	1.225751134	290,858.08
07/21/05		1.222907121		387,926.60	1.222907121	474,398.20
07/25/05		1.222582511		221,678.54	1.222582511	271,020.31
08/01/05		1.222095759		9,740.23	1.222095759	11,903.49
08/17/05		1.220798698		433,396.81	1.220798698	529,090.26
09/22/05		1.217966176		705,137.72	1.217966176	858,833.89
10/20/05		1.215704892		284,509.24	1.215704892	345,879.27
11/17/05		1.213528343		267,840.38	1.213528343	325,031.89
12/22/05		1.210712690		26,992.04	1.210712690	32,679.61
01/19/06		1.208545079		200,572.71	1.208545079	242,401.16
01/25/06		1.208063915		226,662.50	1.208063915	273,822.79
02/01/06		1.207582943		10,006.75	1.207582943	12,083.98
03/16/06		1.203981748		3,816.00	1.203981748	4,594.39
07/25/06		1.193717732		226,496.76	1.193717732	270,373.20
08/01/06		1.193242472		10,006.75	1.193242472	11,940.48
08/02/06		1.193163280		8,860.43	1.193163280	10,571.94
10/19/06		1.187081274		480.00	1.187081274	569.80
11/21/06	-60,583.00	1.184562815	-71,764.37		1.184562815	
01/18/07		1.180090038		15,525.14	1.180090038	18,321.06
01/25/07		1.179541915		180,578.59	1.179541915	213,000.02
02/22/07		1.177430112		101,896.00	1.177430112	119,975.42
03/23/07		1.175010110		6,195.90	1.175010110	7,280.25
04/19/07		1.172984267		124,641.65	1.172984267	146,202.69
05/22/07		1.170418034		46,540.50	1.170418034	54,471.84
06/22/07		1.168089967		72,360.90	1.168089967	84,524.04
07/27/07		1.165070401		448,865.05	1.165070401	523,098.24
08/01/07		1.163602160		605,895.31	1.163602160	705,910.69
08/20/07		1.149783976		33,099.81	1.149783976	38,515.01
08/20/08		1.136129888		5,446.26	1.136129888	15,251.18
02/20/09		1.122637947		1,726.25	1.122637947	6,187.66
08/20/09		1.109306228		33.90	1.109306228	1,937.95
10/01/09		1.104017975			1.104017975	37.61
11/02/09		1.101895113			1.101895113	
12/01/09	-5.61	1.101821984	-6.18	5.61	1.101821984	6.18
01/04/10		1.099484407			1.099484407	
02/01/10		1.097515935			1.097515935	
02/22/10		1.095987338			1.095987338	
03/01/10		1.095332877		34.38	1.095332877	37.68
04/01/10		1.093154161			1.093154161	
05/03/10		1.090834974			1.090834974	
06/01/10		1.08809722			1.08809722	
07/01/10		1.086643981			1.086643981	
08/02/10		1.084410575			1.084410575	
08/20/10		1.083115865		33.82	1.083115865	36.63
09/01/10		1.082325415		5.79	1.082325415	6.27
10/01/10		1.080172572		5.61	1.080172572	6.06
11/01/10		1.078024011		5.79	1.078024011	6.24
12/01/10		1.075879724		5.61	1.075879724	6.04
01/03/11		1.073597186		5.79	1.073597186	6.22
02/01/11		1.071603938		5.79	1.071603938	6.20
03/01/11		1.069472421		5.23	1.069472421	5.59
04/01/11		1.067345144		5.79	1.067345144	6.18

ARBITRAGE COMPLIANCE SPECIALISTS, INC.

PROOF OF INVESTMENT YIELD

INVESTMENT YIELD : 2.403613926%

PERIOD ENDING	INVESTMENTS	PRESENT VALUE FACTOR	PRESENT VALUE	PROCEEDS	PRESENT VALUE FACTOR	PRESENT VALUE
05/02/11		1.065151403				
06/01/11		1.063103275				
07/01/11		1.060988667		5.61	1.065151403	5.98
08/01/11		1.058878265		5.79	1.063103275	6.16
09/01/11		1.056772061		5.61	1.060988667	5.95
10/03/11		1.054530060		5.79	1.058878265	6.13
11/01/11		1.052572212		5.61	1.056772061	6.12
12/01/11		1.050478551		5.79	1.054530060	5.92
01/03/12		1.048249902		5.61	1.052572212	6.09
02/01/12		1.046303714		5.61	1.050478551	5.89
03/01/12		1.044222522		5.79	1.048249902	6.07
04/02/12		1.042076305		5.42	1.046303714	6.06
05/01/12		1.040072548		5.79	1.044222522	5.66
06/01/12		1.038003749		5.61	1.042076305	6.03
07/02/12		1.035870314		5.79	1.040072548	5.83
08/01/12		1.033878490		5.61	1.038003749	6.01
09/04/12		1.031616590		5.79	1.035870314	5.81
10/01/12		1.029769626		5.61	1.033878490	5.99
11/01/12		1.027721321		5.79	1.031616590	5.97
12/03/12		1.025540953		5.61	1.029769626	5.78
12/14/12		1.024792521		5.79	1.027721321	5.95
01/02/13		1.023568991		5.61	1.025540953	5.75
01/03/13	-2.43	1.023501060		2.43	1.024792521	
01/24/13		1.022075549	-2.49		1.023568991	2.49
01/31/13		1.021668625		0.15	1.022075549	
02/21/13		1.020245667		116.74	1.021668625	0.15
07/31/13		1.009535952		11.61	1.020245667	119.27
08/01/13	-650,523.76	1.009468952		677,841.93	1.009535952	11.85
08/29/13		1.007594765	-656,683.53		1.009468952	684,305.80
12/23/13		1.000000000		64.76	1.007594765	
01/31/14		0.997547358		650,510.87	1.000000000	65.25
07/31/14		0.985701134		112.15	0.997547358	650,510.87
				3,913.69	0.985701134	111.87
	<u>-7,905,811.29</u>		<u>-9,649,086.47</u>	<u>8,203,845.30</u>		<u>3,857.73</u>
						<u>9,649,086.47</u>

INVESTMENT DETAIL - CONST/CAP i/COI FUND

WELLS FARGO MMF	
NET	: 209,056.11
YIELD (Computed)	: 3.13526
Date	Transaction Amt
12/23/04	-7,073,100.00
12/23/04	27,500.00
12/23/04	7,500.00
12/23/04	116,325.00
12/23/04	415,423.17
12/23/04	4,750.00
01/20/05	485,617.48
01/25/05	47,840.52
02/17/05	119,264.69
03/17/05	648,367.44
04/22/05	381,459.32
05/02/05	-9,871.91
05/03/05	9,871.91
05/19/05	258,580.75
06/16/05	237,289.67
07/21/05	387,926.60
07/25/05	221,678.54
08/01/05	4,812.73
08/17/05	433,396.81
09/22/05	705,137.72
10/20/05	284,509.24
11/17/05	267,840.38
12/22/05	26,992.04
01/19/06	200,572.71
01/25/06	226,662.50
03/16/06	3,816.00
07/25/06	226,496.76
10/19/06	480.00
11/21/06	-60,583.00
01/18/07	15,525.14
01/25/07	190,578.59
02/22/07	101,896.00
03/23/07	6,195.90
04/19/07	124,641.65
05/22/07	46,540.50
06/22/07	72,360.90
07/27/07	448,865.05
08/01/07	605,895.31

INVESTMENT DETAIL - RESERVE FUND

WELLS FARGO MMF	
NET	88,832.19
YIELD (Computed):	1.68686
Date	Transaction Amt
12/23/04	-681,900.00
02/07/05	1,230.13
05/02/05	-1,322.75
05/03/05	1,322.75
08/01/05	1,547.15
08/01/05	3,380.35
02/01/06	7,873.39
02/01/06	2,133.36
08/01/06	7,232.68
08/01/06	2,774.07
08/02/06	8,860.43
08/20/07	33,099.81
02/20/08	13,264.39
08/20/08	5,446.26
02/20/09	1,726.25
08/20/09	33.90
10/01/09	-5.61
10/01/09	5.61
11/02/09	-5.79
11/02/09	5.79
12/01/09	5.61
12/02/09	-5.61
01/04/10	-5.79
01/04/10	5.79
02/01/10	-5.79
02/01/10	5.79
02/22/10	34.38
03/01/10	5.23
03/01/10	-5.23
04/01/10	5.79
04/01/10	-5.79
05/03/10	-5.61
05/03/10	5.61
06/01/10	-5.79
06/01/10	5.79
07/01/10	5.61
07/01/10	-5.61
08/02/10	5.79
08/02/10	-5.79
08/20/10	33.82
09/01/10	5.79
10/01/10	5.61
11/01/10	5.79
12/01/10	5.61
01/03/11	5.79
02/01/11	5.79
03/01/11	5.23
04/01/11	5.79
05/02/11	5.61
06/01/11	5.79
07/01/11	5.61
08/01/11	5.79
09/01/11	5.79
10/03/11	5.61
11/01/11	5.79
12/01/11	5.61
01/03/12	5.79
02/01/12	5.79
03/01/12	5.42
04/02/12	5.79
05/01/12	5.61
06/01/12	5.79
07/02/12	5.61
08/01/12	5.79

TRANSFER TO 2012 RESERVE	
NET	137.68
YIELD (Computed):	0.02012
Date	Transaction Amt
12/14/12	-681,900.00
01/03/13	-2.43
01/24/13	4,409.18
02/21/13	11.61
07/31/13	677,567.45
08/01/13	-650,523.76
08/29/13	64.76
12/23/13	650,502.64
12/23/13	8.23

TRANSFER TO 2012 ESCROW	
NET	8.03
YIELD (Computed):	0.12960
Date	Transaction Amt
01/24/13	-4,409.03
01/31/13	116.74
07/31/13	274.48
01/31/14	112.15
07/31/14	3,913.69

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

INVESTMENT DETAIL - RESERVE FUND

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

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

TRANSFER TO 2012 RESERVE
 NET : 137.68
 YIELD (Computed): 0.02012
 Date Transaction Amt

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

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

INVESTMENT DETAIL - REBATE FUND

BALANCE	
NET	
YIELD (Computed):	0.00
Date	Transaction Amt
-----	-----
12/23/13	0.00

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

INVESTMENT DETAIL - BOND FUND

BONA FIDE	
NET	0.00
YIELD (Computed):	0.00000
Date	Transaction Amt

12/23/13	0.00

Pocatello Development Authority

**Board of Commissioners Meeting
January 15, 2014 – 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 by Chairman 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: Motion to approve and/or amend Minutes of December 18, 2013

Financial Report: December 2013 Income and Expenses

General Discussion: Petersen, Inc. Economic Development Agreement Status Update

RAI Legislative Update

Possible Soil Material Test Report at the Airport

Resolution 2014-1; Appreciation of Roger Bray's Service to the Board

Election of Michael Orr to the PDA Board as Representative of the City Council and vacation of the previously held position

Election of Officer Positions (Chair and Vice-Chair)

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

MINUTES

POCATELLO DEVELOPMENT AUTHORITY MEETING MINUTES
December 18, 2013

Members present: Brian Blad, Roger Bray, Darlene Gerry, Cynthia Hill, Larry Fisher, Russ Meyers, Michael Orr, John Regetz (ex officio), and Chair Ryan Ward

Members absent: Karl Anderson

Staff present: Lonnie Crowell, Executive Director; Merril Quayle, City Planning Engineer; Kirk Bybee, Dean Tranmer, and Tiffany Olsen, City Legal Dept.; Dave Swindell and Jerry Higgins, City Finance Dept.

Chair R. Ward called the meeting to order at 11:04 a.m.

1. Preliminary matters:

A. Introductions, Conflicts, and Agenda. Guests included David Allen - Pocatello Regional Airport Manager, Susan Lorenz - Southeast Idaho Council of Governments, and Doran Lambson- Deaton & Company. No disclosures or conflicts with agenda items were acknowledged by the Commissioners.

B. Minutes. The Minutes of the regularly scheduled meeting of October 18, 2013 were reviewed. It was **MSC (B. Blad, R. Meyers)** to approve the Minutes as presented.

C. Financial Report. J. Higgins presented the Financial Report for the months of October and November, 2013. As of November 30, 2013, the Authority had \$730,974.23 in checking, \$4,244,939.00 in savings, and \$2,179,441.06 in trust accounts with Zions Bank, for a total cash balance of \$7,155,354.29. During the months of October and November, the PDA received cash in the amount of \$24,573.82. The lunch expense for October was \$180.37. The Authority spent \$750.00 for annual dues to the Redevelopment Association of Idaho. Thereafter, it was **MSC (B. Blad, D. Gerry)** to approve the Financial Reports for October and November, 2013.

2. General Discussion Items:

A. Alameda Plaza Urban Renewal and Revenue Allocation District Update: **L. Crowell** advised the Commissioners the TIF was not moving forward at this time.

3. Items from Staff:

A. Comprehensive Annual Financial Report. J. Higgins provided an introduction to the Comprehensive Annual Financial Report for the year ending September 30, 2013 as prepared by Deaton & Company. At Dave Swindell's invitation, Doran Lambson, of Deaton and Company, presented the Comprehensive Annual Financial Report, noting that in Deaton's opinion, the financial statements referred to in the audit present fairly, in all material respects, the respective financial position of the urban renewal activities and each major fund of the Pocatello Development authority for the 2013 fiscal year, in conformity with accounting with accounting principles generally accepted in the U.S. Lambson advised that based on his test of a sample of PDA records the Authority is not out of compliance, and there are no material issues or deficiencies of the internal control over financial reporting. Lambson did recommend that a member of the Board of Commissioners sign off on and date the financial statements and bank statements of the Authority in order to provide one more level of review. After a brief discussion of the audit document **it was MSC (B. Blad, C. Hill)** to approve and accept the Comprehensive Annual Financial Report for fiscal year 2013.

B. 2013 Annual Report to the Pocatello City Council: Chair Ward and L. Crowell presented the Annual Report to the Pocatello City Council on November 14, 2013 at its regularly scheduled Study Session. L. Crowell provided a copy to the Commissioners for their review. **R. Meyers** asked if L. Crowell had heard when the Developer would be demolishing the former Albertson's building. **Chair Ward** advised similar questions were asked at the Study Session. **Chair Ward** explained at this time there is a disagreement between the Developer and one of the properties that include a bank and therefore the project is in stall mode. **R. Bray** asked if there was any time frame associated with the \$250,000 to demolish the building. **L. Crowell** replied that there was not; it was a reimbursement of \$250,000 upon receipt of qualified invoices, with no contract for the services. **R. Bray** was insistent it is not good business to leave an offer open ended, without a contract, and with no performance standards to be met. **B. Blad** reiterated no checks have been written at this time.

C. RAI Legislative Committee Donation: In addition to paying the PDA's annual membership dues of \$750.00, the invoice submitted by the RAI also requested a donation (a sum based upon gross revenue) for legal fees associated with defending Urban Renewal during the annual Idaho State Legislative session 2013/2014. **J. Higgins** explained our suggested contribution would be \$1,000. It was **MSC (D. Gerry, B. Blad)** to make a \$1,000 donation to RAI Legislative Committee.

D. SEICOG Grant Application for Infrastructure at the Pocatello Regional Airport: **L. Crowell** requested an email vote on December 4, 2013 to use \$10,000 from the Pocatello Regional Airport TIF to begin the grant application process with the Federal Economic Development Administration for infrastructure improvements at the Airport. The basis for the grant is the Airport is in need of significant infrastructure improvements in order to facilitate the development of manufacturing and other industry, business, research and development, transportation and logistics oriented businesses, warehousing and other previously agreed upon uses. The improvements are currently estimated at several million dollars. Susan Lorenz, on behalf of the Southeastern Idaho Council of Governments (SEICOG), suggested the City of Pocatello and the PDA apply for the grant with the Federal Economic Development Administration which, if awarded, the City would be required to match approximately 50% of the grant amount. Ms. Lorenz explained SEICOG would be the writer of the grant and administrator of the funds, if awarded, with their fee to be defined at a later time. After discussion concluded, it was **MSC (R. Meyers, B. Blad)** to ratify the email vote and approve the \$10,000 necessary to apply for the grant with the Federal Economic Development Administration from the Pocatello Regional Airport TIF.

E. Keller Associates Invoice Update: **L. Crowell** reviewed invoice no. 0000002, dated November 26, 2013, and explained Keller actually incurred \$10,142.50 for the services rendered in generating the Airport Infrastructure Master Plan. However, Keller was contracted for providing the service at a cost no more than \$7,500. **L. Crowell** reviewed the invoice with the Commissioners and determined it to be accurate.

4. Executive Session:

Chair Ward called for a motion for the Board go into an executive session to discuss a matter regarding negotiations involving matters of trade or commerce in which the PDA is in competition with other jurisdictions. **It was moved and seconded (M. Orr, B. Blad)** to adjourn

to executive session pursuant to Idaho Code §67-2345(1)(e). The **motion passed** by roll call vote (**Ayes: B. Blad, R. Bray, L. Fisher, D. Gerry, C. Hill, R. Meyers, M. Orr, and R. Ward; Nays: None**). The Board adjourned to executive session at approximately 11:05 a.m. The Board reconvened to regular session by **MSC (D. Gerry, C. Hill)** at 11:30 a.m. **Chair Ward** called for a motion for the Board go into a second executive session to discuss a matter regarding negotiations involving matters of trade or commerce in which the PDA is in competition with other jurisdictions. **It was moved and seconded (D. Gerry, C. Hill)** to adjourn to executive session pursuant to Idaho Code §67-2345(1)(e). The **motion passed** by roll call vote (**Ayes: B. Blad, R. Bray, L. Fisher, D. Gerry, C. Hill, R. Meyers, M. Orr, and R. Ward; Nays: None**). The Board adjourned to executive session at approximately 12:24 p.m. The Board reconvened to regular session by **MSC (C. Hill, D. Gerry)** at 1:25 p.m.

5. Adjournment:

There being no additional business, **it was MSC (D. Gerry, M. Orr)** to adjourn the meeting at 1:27 p.m.

POCATELLO DEVELOPMENT AUTHORITY
MEETING MINUTES
EXECUTIVE SESSION
December 18, 2013

Members present: Brian Blad, Roger Bray, Darlene Gerry, Cynthia Hill, Larry Fisher, Russ Meyers, Michael Orr, John Regetz (ex officio), and Chair Ryan Ward

Members absent: Karl Anderson

Staff present: Lonnie Crowell, Executive Director; Merrill Quayle, City Planning Engineer; Kirk Bybee, Dean Tranmer, and Tiffany Olsen, City Legal Dept.; Dave Swindell and Jerry Higgins, City Finance Dept.

The Board of Commissioners adjourned from regular session into executive session at 11:05 a.m. pursuant to I.C. §67-2345(1)(e) to discuss negotiations involving matters of trade or commerce in which the PDA is in competition with other jurisdictions. Discussion was held related to a possible plan of action with regard to Positron.

Thereafter, **it was MSC (D. Gerry, C. Hill)** that the executive session be closed and the regular meeting was reconvened at 11:30 a.m.

The Board of Commissioners adjourned from regular session into a second executive session at 12:24 p.m. pursuant to I.C. §67-2345(1)(e) to discuss negotiations involving matters of trade or commerce in which the PDA is in competition with other jurisdictions. Discussion was held related to possibilities of future development and subsequent infrastructure needs at the Pocatello Regional Airport.

Thereafter, **it was MSC (C. Hill, D. Gerry)** that the executive session be closed and the regular meeting was reconvened at 1:25 p.m.

FINANCIAL REPORTS

Pocatello Development Authority
Balance Sheet by Class
All Transactions

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>	<u>4-Naval Ordinance</u>	<u>6-North Portneuf</u>	<u>7-Pocatello Regional Airport</u>	<u>TOTAL</u>
ASSETS							
Current Assets							
Checking/Savings							
Checking Wells Fargo	118,667.07	186,765.12	-164,750.91	213,250.62	328,742.23	78,623.53	761,297.66
Savings Wells Fargo	133,056.64	4,111,990.52	0.00	0.00	0.00	0.00	4,245,047.16
Zions 2004A Bnd Fnd 7110526A	0.00	0.00	0.97	0.00	0.00	0.00	0.97
Zions 2012 Bnd Fnd 7110526D	0.00	0.00	2.63	0.00	0.00	0.00	2.63
Zions Bnd Reserve Fnd 7110526B	0.00	0.00	677,545.46	0.00	0.00	0.00	677,545.46
Zions Rev Alloc Fnd 7110526	0.00	0.00	1,501,927.96	0.00	0.00	0.00	1,501,927.96
Total Checking/Savings	251,723.71	4,298,755.64	2,014,726.11	213,250.62	328,742.23	78,623.53	7,185,821.84
Accounts Receivable							
Accounts Receivable	50,000.00	599,163.04	0.00	0.00	0.00	0.00	649,163.04
Total Accounts Receivable	50,000.00	599,163.04	0.00	0.00	0.00	0.00	649,163.04
Other Current Assets							
Accrued Interest Income	0.00	0.00	35.96	0.00	0.00	0.00	35.96
Property Tax Receivable	0.00	21,713.24	27,117.52	0.00	12,964.56	0.00	61,795.32
Total Other Current Assets	0.00	21,713.24	27,153.48	0.00	12,964.56	0.00	61,831.28
Total Current Assets	301,723.71	4,919,631.92	2,041,879.59	213,250.62	341,706.79	78,623.53	7,896,816.16
TOTAL ASSETS	301,723.71	4,919,631.92	2,041,879.59	213,250.62	341,706.79	78,623.53	7,896,816.16
LIABILITIES & EQUITY							
Liabilities							
Long Term Liabilities							
Deferred Notes Receivable Rev	50,000.00	598,823.35	0.00	0.00	0.00	0.00	648,823.35
Deferred Tax Revenues	0.00	15,601.56	14,241.05	0.00	12,964.56	0.00	42,807.17
Total Long Term Liabilities	50,000.00	614,424.91	14,241.05	0.00	12,964.56	0.00	691,630.52
Total Liabilities	50,000.00	614,424.91	14,241.05	0.00	12,964.56	0.00	691,630.52
Equity							
Fund Balance	376,200.41	1,797,384.11	1,703,682.29	33,987.08	50,067.89	0.00	3,961,321.78
Opening Balance Equity	0.00	0.00	64,643.86	0.00	0.00	0.00	64,643.86
Net Income	-124,476.70	2,507,822.90	259,312.39	179,263.54	278,674.34	78,623.53	3,179,220.00
Total Equity	251,723.71	4,305,207.01	2,027,638.54	213,250.62	328,742.23	78,623.53	7,205,185.64
TOTAL LIABILITIES & EQUITY	301,723.71	4,919,631.92	2,041,879.59	213,250.62	341,706.79	78,623.53	7,896,816.16

Pocatello Development Authority
Profit & Loss by Class
December 2013

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>	<u>7-Pocatello Regional Airport</u>	<u>TOTAL</u>
<u>Ordinary Income/Expense</u>					
Income					
Interest Income	3.45	104.71	35.96	0.00	144.12
Loan Interest Income	0.00	1,658.89	0.00	0.00	1,658.89
Principal recieved on notes	0.00	341.11	0.00	0.00	341.11
Property Taxes	0.00	1,384.14	28,138.47	0.00	29,522.61
Total Income	3.45	3,488.85	28,174.43	0.00	31,666.73
<u>Gross Profit</u>	3.45	3,488.85	28,174.43	0.00	31,666.73
Expense					
Administrative	199.18	0.00	0.00	0.00	199.18
Dues and Memberships	1,000.00	0.00	0.00	0.00	1,000.00
Professional Services					
Engineering Services	0.00	0.00	0.00	7,500.00	7,500.00
Total Professional Services	0.00	0.00	0.00	7,500.00	7,500.00
Total Expense	1,199.18	0.00	0.00	7,500.00	8,699.18
<u>Net Ordinary Income</u>	-1,195.73	3,488.85	28,174.43	-7,500.00	22,967.55
<u>Net Income</u>	-1,195.73	3,488.85	28,174.43	-7,500.00	22,967.55

In the month of December the Authority received \$1,883.01 in interest receipts of which \$144.12 was earned on cash accounts and \$1,658.89 was received on loan payments from South Cliffs Development. Property taxes of \$29,522.61 were receipted.

The Authority spent \$199.18 on administrative costs which were \$33.25 in bank fees and \$165.93 in luhcheon cost. \$1,000.00 was paid to the Redevelopment Association of Idaho for legislative efforts and \$7,500.00 was paid to Keller Associated for development plans at the airport.

The net liquid assets of the Authority increased by \$22,967.55 in December.

GENERAL
DISCUSSION
ITEMS

RAI
LEGISLATIVE
UPDATE

Olsen, Tiffany

From: Crowell, Lonnie
Sent: Tuesday, January 07, 2014 10:17 AM
To: Olsen, Tiffany
Subject: FW: Request For Information From RAI Members

From: Kim Kline [<mailto:ksk@elamburke.com>]
Sent: Monday, January 06, 2014 11:24 AM
Subject: Request For Information From RAI Members

As you know, the 2014 Legislative Session commences today. We are aware of some discussion on two issues that could lead to legislation directly affecting urban renewal agencies. In order to timely respond to legislators and/or to identify unanticipated harm to urban renewal agencies, please immediately email the responses to the following questions to Meghan Conrad, msc@elamburke.com. Should you have any questions, please do not hesitate to contact either Ryan Armbruster or Meghan Conrad.

1. Do you have any residential projects contemplated in your urban renewal plan(s)/project area(s)? For purposes of this discussion, please identify all types of residential projects, including single family, apartments, condominiums, senior housing, mixed-use projects with a residential component, etc. Also please indicate whether your project areas include existing housing stock that may have been the premise for finding the area deteriorated or deteriorating. Again, please indicate the type of housing stock within the project area.
2. As you all know, there continues to be a concern that urban renewal agencies should not be entitled to revenue stemming from increases in value not directly related to urban renewal, more specifically, increases in real property value due to natural growth (whether defined through an assumed growth rate or some more complex calculation). What is your position on allowing some type of an adjustment to the base assessment roll and how that factor might be calculated?

Again, we will need this information as quickly as possible.

Best regards,
Meghan

Meghan S. Conrad
Elam & Burke, P.A.
251 E. Front St., Ste. 300
P.O. Box 1539
Boise, ID 83701
(208) 343-5454
(208) 384-5844 (fax)
msc@elamburke.com

Confidentiality Notice: This e-mail message may contain confidential and privileged information exempt from disclosure under applicable law. If you have received this message by mistake, please notify us immediately by replying to this message or telephoning us, and do not review, disclose, copy, or distribute it. Thank you.

Pocatello Development Authority

Board of Commissioners Meeting
December 18, 2013 – 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 by Chairman 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: Motion to approve and/or amend Minutes of October 16, 2013

Financial Report: October and November 2013 Income and Expenses

General Discussion: Alameda Plaza Urban Renewal Plan Update

Items from staff: Deaton & Company Audit Report

Copy of the Annual Report (Presented to the City Council on November 14, 2013)

Request for Annual Contribution to the RAI Legislative Committee

Economic Development Administration Grant Application

Keller Associates - Conceptual Design for Infrastructure at the Airport
And Invoice for Payment (as requested)

Positron Update

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

MINUTES

POCATELLO DEVELOPMENT AUTHORITY MEETING MINUTES

October 16, 2013

Members present: Brian Blad, Roger Bray, Larry Fisher, Russ Meyers, Michael Orr, John Regetz (ex officio), and Chair Ryan Ward

Members absent: Cynthia Hill (excused), Darlene Gerry (excused), and Karl Anderson

Staff present: Lonnie Crowell, Executive Director; Merrill Quayle, City Planning Engineer; Kirk Bybee and Tiffany Olsen, City Legal Dept.; Dave Swindell and Jerry Higgins, City Finance Dept.

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

1. Preliminary matters:

A. Introductions, Conflicts, and Agenda. No guests were in attendance. No disclosures or conflicts with agenda items were acknowledged by the Commissioners

B. Minutes. The Minutes of the regularly scheduled meeting of August 21, 2013 were reviewed. **R. Bray** moved that the Minutes be approved with an amendment; He would like the Minutes to include that he asked the PDA if a contract had been signed with the Utah Developer for the payment of up to \$250,000 towards the demolition of the former Albertson's building. He was advised by the PDA Commissioners there was not a contract for this transaction. It was **MSC (L. Fisher, R. Bray)** to approve the Minutes as amended herein.

C. Financial Report. J. Higgins presented the Financial Report for the months of August and September, 2013. Total cash available as of September 30, 2013 was \$7,139,210.84. During the months of August and September, the PDA received cash in the amount of \$92,738.82, which included \$285.89 in investment interest, \$2,000 note payment from BBAD Investments, and property taxes of \$90,452.93 (of which \$981.85 was attributed to the Central Corridor, \$36,000.70 was attributed to the North Yellowstone District, and \$53,470.38 was attributed to the North Portneuf District.) The lunch expense for August was \$87.10. Thereafter, it was **MSC (M. Orr, R. Meyers)** to approve the Financial Reports for August and September, 2013.

D. Payment Request/Approval of Bills: J. Higgins presented an invoice from Redevelopment Association of Idaho for PDA's annual membership in the amount of \$750.00. It was **MSC (R. Bray, R. Meyers)** to approve payment of the invoice to Redevelopment Association of Idaho.

2. General Discussion Items:

A. Keller Associates; Master Agreement for Professional Services, review of project authorization procedure: At the August 21, 2013 meeting, the Commissioner's voted to issue payment for infrastructure master planning at the Airport by Keller Associates ("Keller") upon **L. Crowell's** request. The question posed by **L. Crowell** was if the Commissioner's would vote by email to employ Keller's services or if he had the authority to obligate the PDA for said funds due to the time sensitive nature of the request. The Commissioners decided once the balance of \$7,500 has been depleted and another task is requested to be completed by Keller, **L. Crowell** will send the Commissioner's an email advising he has approved payment to Keller for said infrastructure master planning and for what prospective company. The amount the Commissioner's approved is up to \$7,500 per task, instead of \$7,500 per task. Said change will be reflected on Keller's Task Order Agreement. **L. Crowell** will heavily monitor Keller's work, the account balance, and give an update to the Commissioner's at the regular PDA meetings.

B. Peterson, Inc. Economic Development Loan Agreement Status Update: Peterson, Inc. submitted a power point presentation, in lieu of their attendance, to advise as of September 2013, they have 54 employees, 52 of which earn an average wage of \$20.18 per hour. The terms of the Economic Development Loan Agreement provides Peterson, Inc. must employ 50 full time employees for 15 years at a minimum wage of \$14.00 per hour. **R. Meyers** suggested a public service announcement be issued to acknowledge and share their success. **Chair Ward** asked **L. Crowell** to generate a public service announcement for publication.

C. Alameda Plaza Urban Renewal and Revenue Allocation District: **L. Crowell** asked the Commissioner's to adopt a Resolution whereby the PDA approves the establishment of the Alameda Plaza Urban Renewal and Revenue Allocation District and authorizes its presentation to the Pocatello City Council for approval and passage of an ordinance establishing the same. It was **MSC (R. Meyers, B. Blad, R. Bray opposes)** to authorize the Chair's signature and adoption of said Resolution.

3. Items from Staff:

A. Deaton & Company Annual Audit Agreement: J. Higgins presented an agreement with Deaton & Company, Certified Public Accountants, for their annual audit service for the PDA with a cost of \$4,010. It was **MSC (B. Blad, M. Orr)** for the payment of said annual audit to Deaton & Company.

4. Executive Session:

Chair Ward called for a motion for the Board go into an executive session to discuss a matter regarding negotiations involving matters of trade or commerce in which the PDA is in competition with other jurisdictions. **It was moved and seconded (B. Blad, M. Orr)** to adjourn to executive session pursuant to Idaho Code §67-2345(1)(e). The **motion passed** by roll call vote (**Ayes: B. Blad, R. Bray, L. Fisher, R. Meyers, M. Orr and R. Ward; Nays: None**). The Board adjourned to executive session at approximately 11:42 a.m. The Board reconvened to regular session by **MSC (B. Blad, M. Orr)** at 12:09 p.m.

5. Adjournment:

There being no additional business, **it was MSC (B. Blad, R. Meyers)** to adjourn the meeting at 12:14 p.m.

POCATELLO DEVELOPMENT AUTHORITY
SPECIAL MEETING MINUTES
EXECUTIVE SESSION
October 16, 2013

Members present: Brian Blad, Roger Bray, Larry Fisher, Russ Meyers, Michael Orr, John Regetz (ex officio), and Chair Ryan Ward

Members absent: Cynthia Hill (excused), Darlene Gerry (excused), and Karl Anderson

Staff present: Lonnie Crowell, Executive Director; Merril Quayle, City Planning Engineer; Kirk Bybee and Tiffany Olsen, City Legal Dept.; Dave Swindell and Jerry Higgins, City Finance Dept.

The Board of Commissioners adjourned from regular session into executive session at 11:42 a.m. pursuant to I.C. §67-2345(1)(e) to discuss negotiations involving matters of trade or commerce in which the PDA is in competition with other jurisdictions. Discussion regarding potential business was held and a possible plan of action was discussed with regard to the Hoku Facility and Positron.

Thereafter, it was MSC (B. Blad, M. Orr) that the executive session be closed and the regular meeting was reconvened at 12:09 p.m.

FINANCIAL REPORTS

Pocatello Development Authority
Balance Sheet by Class
All Transactions

	1-General Fund	2-Central Corridor	3-North Yellowstone	4-Naval Ordinance	6-North Portneuf	7-Pocatello Regional Airport	TOTAL
ASSETS							
Current Assets							
Checking/Savings							
Checking Wells Fargo	119,866.25	183,380.98	-192,889.38	213,250.62	328,742.23	78,623.53	730,974.23
Savings Wells Fargo	133,053.19	4,111,885.81	0.00	0.00	0.00	0.00	4,244,939.00
Zions 2004A Bnd Fnd 7110526A	0.00	0.00	0.97	0.00	0.00	0.00	0.97
Zions 2012 Bnd Fnd 7110526D	0.00	0.00	2.63	0.00	0.00	0.00	2.63
Zions Bnd Reserve Fnd 7110526B	0.00	0.00	677,534.28	0.00	0.00	0.00	677,534.28
Zions Rev Alloc Fnd 7110526	0.00	0.00	1,501,903.18	0.00	0.00	0.00	1,501,903.18
Total Checking/Savings	252,919.44	4,295,266.79	1,986,551.68	213,250.62	328,742.23	78,623.53	7,155,354.29
Accounts Receivable							
Accounts Receivable	50,000.00	599,163.04	0.00	0.00	0.00	0.00	649,163.04
Total Accounts Receivable	50,000.00	599,163.04	0.00	0.00	0.00	0.00	649,163.04
Other Current Assets							
Accrued Interest Income	0.00	0.00	35.96	0.00	0.00	0.00	35.96
Property Tax Receivable	0.00	21,713.24	27,117.52	0.00	12,964.56	0.00	61,795.32
Total Other Current Assets	0.00	21,713.24	27,153.48	0.00	12,964.56	0.00	61,831.28
Total Current Assets	302,919.44	4,916,143.07	2,013,705.16	213,250.62	341,706.79	78,623.53	7,866,348.61
TOTAL ASSETS	302,919.44	4,916,143.07	2,013,705.16	213,250.62	341,706.79	78,623.53	7,866,348.61
LIABILITIES & EQUITY							
Liabilities							
Long Term Liabilities							
Deferred Notes Receivable Rev	50,000.00	598,823.35	0.00	0.00	0.00	0.00	648,823.35
Deferred Tax Revenues	0.00	15,601.56	14,241.05	0.00	12,964.56	0.00	42,807.17
Total Long Term Liabilities	50,000.00	614,424.91	14,241.05	0.00	12,964.56	0.00	691,630.52
Total Liabilities	50,000.00	614,424.91	14,241.05	0.00	12,964.56	0.00	691,630.52
Equity							
Fund Balance	376,200.41	1,797,384.11	1,703,682.29	33,987.08	50,067.89	0.00	3,961,321.78

Pocatello Development Authority
Profit & Loss by Class
 October 2013

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>	<u>TOTAL</u>
Income				
Interest Income	3.45	104.71	35.96	144.12
Loan Interest Income	0.00	169.49	0.00	169.49
Principal recieved on notes	0.00	830.51	0.00	830.51
Property Taxes	0.00	2,523.40	13,759.47	16,282.87
Total Income	<u>3.45</u>	<u>3,628.11</u>	<u>13,795.43</u>	<u>17,426.99</u>
Gross Profit	3.45	3,628.11	13,795.43	17,426.99
Expense				
Administrative	180.37	0.00	0.00	180.37
Total Expense	<u>180.37</u>	<u>0.00</u>	<u>0.00</u>	<u>180.37</u>
Net Income	<u>-176.92</u>	<u>3,628.11</u>	<u>13,795.43</u>	<u>17,246.62</u>

During the month of October the Authority received \$144.12 in interest on its cash accounts, \$169.49 in interest on loans, \$830.51 in principal on loans and property taxes of \$16,282.87 for total receipts of \$17,426.99.

The Authority spent \$180.37 for luncheon costs.

Cash balances increased by \$17,246.62 in October.

At month end the Authority has \$732,219.22 in checking, \$4,244,834.34 in savings and \$2,179,403.90 in trust accounts with Zions Bank for total cash account balances of \$7,156,457.46

Pocatello Development Authority
Profit & Loss by Class
 November 2013

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>	<u>TOTAL</u>
Ordinary Income/Expense				
Income				
Interest Income	3.34	101.32	37.16	141.82
Property Taxes	0.00	5,764.27	1,240.74	7,005.01
Total Income	<u>3.34</u>	<u>5,865.59</u>	<u>1,277.90</u>	<u>7,146.83</u>
Gross Profit	3.34	5,865.59	1,277.90	7,146.83
Expense				
Dues and Memberships	750.00	0.00	0.00	750.00
Total Expense	<u>750.00</u>	<u>0.00</u>	<u>0.00</u>	<u>750.00</u>
Net Ordinary Income	<u>-746.66</u>	<u>5,865.59</u>	<u>1,277.90</u>	<u>6,396.83</u>
Net Income	<u><u>-746.66</u></u>	<u><u>5,865.59</u></u>	<u><u>1,277.90</u></u>	<u><u>6,396.83</u></u>

During the month of November, the Authority recieved \$141.82 in interest on its cash accounts and property taxes of \$7,005.01.
 The authority spent \$750.00 for annual dues to Redevelopment Association of Idaho.
 At month end the Authority had \$730,974.23 in checking, \$4,244,939.00 in savings and \$2,179,441.06 in trust accounts with Zions Bank for total cash balances of \$7,155,354.29

Pocatello Development Authority
 Balance Sheet by Class

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>All Transactions</u> <u>3-North Yellowstone</u>	<u>4-Naval Ordinance</u>	<u>6-North Portneuf</u>	<u>Regional Airport</u>	<u>TOTAL</u>
Opening Balance Equity	0.00	0.00	64,643.86	0.00	0.00	0.00	64,643.86
Net Income	-123,280.97	2,504,334.05	231,137.96	179,263.54	278,674.34	78,623.53	3,148,752.45
Total Equity	<u>252,919.44</u>	<u>4,301,718.16</u>	<u>1,999,464.11</u>	<u>213,250.62</u>	<u>328,742.23</u>	<u>78,623.53</u>	<u>7,174,718.09</u>
TOTAL LIABILITIES & EQUITY	<u>302,919.44</u>	<u>4,916,143.07</u>	<u>2,013,705.16</u>	<u>213,250.62</u>	<u>341,706.79</u>	<u>78,623.53</u>	<u>7,866,348.61</u>

DEATON & CO.
AUDIT REPORT

(WILL BE PROVIDED AT THE
MEETING)

ANNUAL
REPORT TO
CITY COUNCIL
(WILL BE PROVIDED AT THE
MEETING)

RAI
LEGISLATIVE
COMMITTEE
DONATION

Redevelopment Association of Idaho. Inc.

Invoice

Date	Invoice #
10/1/2013	M14017

121 N. 9th St., Suite 501
 Boise, Idaho 83702
 (208) 384-4264
 fax. (208) 384-4267

Bill To
Pocatello Development Association Attn: Lonnie Crowell 911 N. 7th Ave Pocatello, ID 83201

Item	Qty	Description	Rate	Amount
	1	Membership Dues - fiscal year 2014		\$ 750.00
		<i>Membership dues are the lesser of:</i>		
		1) \$750		
		or		
		2) 1% of the Agency's budgeted revenue, including both revenue allocation and proprietary revenues		
		<i>If the Agency's calculated dues are less than \$750, please remit the lesser amount and include the calculation of the remittance amount.</i>		
	1	Contribution for legislative efforts - fiscal year 2014		Calculated amount
		<i>Suggested contribution for critically important legislative legal matters, based on the Agency's annual revenues according to this sliding scale:</i>		
		Over \$5 million in annual revenues	\$2,000	
		Between \$2 and \$5 million	\$1,500	
		Between \$1 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	
Total Due				\$ 750.00

Please provide the break out the amounts between Membership Dues and Legislative Contributions when submitting your payment. Thank you!

EDA GRANT APPLICATION

EDA

ECONOMIC DEVELOPMENT ADMINISTRATION

Public Works Project

The City of Pocatello is strong candidate for a Public Works Grant from The Economic Development Administration. This grant empowers distressed communities to revitalize, expand, and upgrade their physical infrastructure to attract new industry, encourage business expansion, diversify local economies, and generate or retain long-term, private sector jobs and investment.

The recent closure of Heinz and loss of 410 jobs makes Pocatello even more competitive.

We can loosely expect \$10,000 for each new job a company expects to bring because of the infrastructure constructed at the airport. We should assume a 50% city match but this might be lowered.

There is a March deadline and a June deadline.

Process for submitting an EDA grant:

- 1 Use Federal Procurement Procedures to Hire a Grant Write/Administrator
- 2 The Grant writer will act as a liaison between the city and EDA to gain every possible competitive advantage.
- 3 The City will be asked to provide information and documentation. Examples: maps of the project site, letters of commitment for match, documentation of land ownership, environmental narrative, approval by the State Historic Preservation Officer.
- 4 Determine Scope of the project
- 5 Secure Architect/Engineering firm
- 6 Preliminary costs and drawings
- 7 Time schedule for completion of the project
- 8 Prepare a budget
- 9 Determine source and if possible secure non-EDA funds
- 10 Submit Grant through grants.gov and respond to EDA with any additional requests for information.

First step: Approve a motion to move forward on the EDA grant by hiring Grant Writer and Administrator.

There is a process to follow.

EXECUTIVE SUMMARY

TO: Mayor Blad and City Council
FROM: Lon Crowell, Director, Planning and Development Services
DATE: December 19, 2013
SUBJECT: Authorization to hire a Grant Writer and Administrator to apply for an EDA Public Works Project Grant to assist with payment toward new infrastructure at the airport.

REQUEST

Staff is requesting authorization to hire a Grant Writer and Administrator to apply for an EDA Public Works Project Grant to assist with payment toward new infrastructure at the airport through the Federal Procurement Procedures.

ANALYSIS

There is a significant amount of infrastructure needed at the airport to accommodate any future growth in industry or manufacturing per current Fire Code requirements and requirements of Industry; specifically, water, sewer, storm sewer, rail, natural gas, road/access, power and secondary power. Businesses interested in the airport require minimum operating protocols that we are currently unable to meet.

The EDA Public Works Project grant allows us to obtain a grant of potentially 50% of project costs related to infrastructure directed toward attracting jobs. A specific process is required through the Federal Procurement Procedures to apply for the grant. The grant does not have a specified limit but is based upon employment statistics and future estimates, project costs and the type of work needed. The application cost associated with applying for the EDA grant is \$10,000.00. The Grant Writer and Grant Administration fees are included in the application fee. The Pocatello Development Authority has agreed to pay the application fee of \$10,000.00 through the Airport TIF fund. The Airport TIF fund has a current balance of approximately \$80,000.00.

The process for the grant is attached to this report. As indicated in the attached, this is the first step in a 10 step process to apply for this grant. The potential for this grant is significant and limited only by the available match and the number of potential new jobs.

RECOMMENDATION

Based upon the information provided and attached, the Planning and Development Services Director recommends Council approval of the request to hire a grant writer and administrator for the submission of a grant to the Economic Development Association, and authorize the Mayor sign documents related to the grant, subject to Legal Department review

Olsen, Tiffany

From: Olsen, Tiffany
Sent: Wednesday, December 04, 2013 2:32 PM
To: Cynthia Hill; Darlene Gerry; Swindell, Dave; Tranmer, Dean; Doran Lambson; Higgins, Jerry; John Regetz; Karl Anderson; Larry Fisher; Crowell, Lonnie; Kendell, Konni; McCullough, Cindy; Quayle, Merrill; Michael Orr; Bray, Roger; Russ Meyers; Ryan Ward; Olsen, Tiffany
Subject: FW: EDA Grant
Attachments: EDA Grant process and first step.docx

Please see Lon Crowell's email requesting a vote from each of the PDA Commissioners. Please respond to this email with your vote.

Thank you,
Tiffany Olsen
PDA Secretary

Tiffany Olsen

*Paralegal/Assistant to the City Attorney
City of Pocatello
911 North 7th, P.O. Box 4169
Pocatello, ID 83205
Telephone: (208) 234-6149
Facsimile: (208) 239-6986*

From: Crowell, Lonnie
Sent: Monday, December 02, 2013 4:45 PM
To: Olsen, Tiffany
Cc: Susan Lorenz (lorenz@sicog.org)
Subject: EDA Grant

Dear PDA Board members,

As you are all aware the Pocatello Regional Airport is in need of significant infrastructure improvements in order to facilitate the development of manufacturing and other industry, business, research and development, transportation and logistics oriented businesses, warehousing and other previously agreed upon uses. These improvements are currently estimated at several million dollars.

The South East Idaho Council of Governments has very recently suggested a grant that is available through the Federal Economic Development Administration for this very purpose. The grant can provide funds equal to approximately \$10,000.00 per prospective employee over a certain planned length of time. In other words, if we have a company that is willing to sign a letter of intent indicating they are starting with 60 but estimating 100 employees within 10 years, the grant would be approximately \$1 million toward our infrastructure costs.

This is significant and very timely considering the need for this very thing. While we do not have a commitment in writing, we are very close to having a potential investment at the airport. If committed they expect to be up and running by mid-2015 and they would plan on operating similar to the example above. Final design and engineering along with the bidding process and construction would need to begin immediately in order to meet this deadline.

Independent of the user as referenced above, any large business interested in investing at the airport would require the same infrastructure investment by the City of Pocatello (TIF and City). These requirements are due

to fire code requirements, power needs, water needs and sewer needs; some of these are due to inadequate or deteriorated infrastructure.

The application for the EDA grant is \$10,000.00 which funds a grant writer and pays associated fees with the application. I have been informed that the sooner we start this process, the better. At this point in time we would be the only entity applying for the funding in our "area". If awarded the City would be required to pay a match of approximately 50% on average. The funds for this match are available.

This email is to request of the PDA a vote to consider using Airport TIF funds in the amount of \$10,000.00 to begin the application process. After speaking with our Legal representative it was determined that the PDA could vote for this action via email and ratify that vote at our next available PDA meeting December 18, 2013. Staff has also requested that a representative from SEICOG be available at the next PDA meeting to answer any additional specific questions related to this request.

Please provide your Vote:

YES

I vote that the PDA authorize the use of funds from the Airport TIF fund to apply for the EDA Public Works Grant in an amount not to exceed \$10,000.00.

NO

I vote that the PDA NOT Authorize the use of funds from the Airport TIF fund to apply for the EDA Public Works Grant.

Thank you, have an excellent day,

Lon Crowell, AICP
Director

Planning & Development Services

Economic Development, Planning, Development Engineering,
CDBG/HUD, Pocatello Regional Airport

City of Pocatello

911 North 7th Avenue | P.O. Box 4169
Pocatello, Idaho 83205-4169
☎ 208-234-6184 | Fax: 208-234-6586

lcrowell@pocatello.us | www.pocatello.us

KELLER
ASSOCIATES,
INC.

(CONCEPTUAL DESIGN WILL
BE PROVIDED AT THE
MEETING)



KELLER associates

305 North 3rd Avenue, Suite A • Pocatello, ID 83201
208.238.2146 phone • 208.238.2162 fax • www.kellerassociates.com

Pocatello Development Authority
Attn: Lonnie Crowell
PO Box 4169
Pocatello, ID 83205

November 26, 2013
Project No: 213090-001
Invoice No: 0000002

Project 213090-001 PDA - Airport Infrastructure Master Plan

Client Project No. AES01

Project Manager: _____

Professional Services from October 01, 2013 to October 31, 2013

Task A Basic Services

Fee

Total Fee	7,500.00		
Percent Complete	100.00	Total Earned	7,500.00
		Previous Fee Billing	3,750.00
		Current Fee Billing	3,750.00
		Total Fee	3,750.00
		Total this Task	\$3,750.00
		Total this Invoice	\$3,750.00

Outstanding Invoices

Number	Date	Balance
0000001	10/25/2013	3,750.00
		3,750.00

Billings to Date

	Current	Prior	Total
Fee	3,750.00	3,750.00	7,500.00
Totals	3,750.00	3,750.00	7,500.00



Labor Detail

Monday, December 02, 2013
9:50:17 AM

Keller Associates, Inc.

Job-to-Date through 11/30/2013

Show Unposted	Date	Total Hours	Total Billing
Project Number: 213090-001 PDA - Airport Infrastructure Master Plan			
Task Number: A Basic Services			
00014	Jaglowski, Michael Project Set Up	9/17/2013 1.00	125.00
00014	Jaglowski, Michael Coordination mtg w/ Information Request	9/24/2013 1.00	125.00
00014	Jaglowski, Michael Concept Meeting	9/27/2013 4.00	500.00
00014	Jaglowski, Michael Site Meeting / Walk Through - City	10/4/2013 1.50	187.50
00014	Jaglowski, Michael Information Request #2	10/14/2013 1.50	187.50
00014	Jaglowski, Michael Site Questions - to City	10/16/2013 1.00	125.00
00014	Jaglowski, Michael Project Coordination - Staff	10/29/2013 2.00	250.00
u 00014	Jaglowski, Michael Plan Delivery / Meeting - Discuss Recommendations	11/12/2013 2.00	250.00
u 00014	Jaglowski, Michael Concept Plan Final Review	11/19/2013 2.00	250.00
u 00014	Jaglowski, Michael Concept Plan Final Review & Delivery	11/20/2013 1.00	125.00
u 00024	Wiese, Kris figures	11/19/2013 2.00	180.00
u 00024	Wiese, Kris figures	11/20/2013 1.00	90.00
00083	Allen, Skyler Kickoff mtg w/ MRJ	9/27/2013 .50	45.00
00083	Allen, Skyler mtg. w/ MRJ, start calculations on W/W/SW	10/4/2013 2.00	180.00
00083	Allen, Skyler research on SW calculation requirements	10/9/2013 1.00	90.00
00083	Allen, Skyler stormwater calculations, meeting MRJ	10/14/2013 3.00	270.00
00083	Allen, Skyler calculations, memo draft	10/18/2013 2.00	180.00
00083	Allen, Skyler W/WW information review, mtg MRJ & Rob	10/28/2013 1.50	135.00
00083	Allen, Skyler update markups for Rob	10/31/2013 1.00	90.00
u 00083	Allen, Skyler coord. mtg w/ MRJ, Rob, markups for figures	11/4/2013 1.00	90.00
u 00083	Allen, Skyler memo preparation & calculations	11/6/2013 7.00	630.00
u 00083	Allen, Skyler memo, mtg MRJ, figure markup	11/8/2013 5.00	450.00
u 00083	Allen, Skyler final adjustments & memo revisions	11/20/2013 3.50	315.00
00105	Adams, Robert Meeting with Mike and Skyler for information on Airport	10/21/2013 1.00	65.00

Labor Detail		Job-to-Data through 11/30/2013	Monday, December 02, 2013 9:50:17 AM	
Show Unposted		Date	Total Hours	Total Billing
00105	Adams, Robert	10/28/2013	4.00	260.00
	Measuring Sewer Depts, and adding Skyler's comments			
u 00105	Adams, Robert	11/1/2013	8.00	520.00
	Working on figure			
u 00105	Adams, Robert	11/4/2013	.50	32.50
	Meeting About The Airport			
u 00105	Adams, Robert	11/7/2013	3.00	195.00
	Adding changes from comments			
u 00105	Adams, Robert	11/8/2013	8.00	520.00
	Working on figures and adding comments			
00121	McLachlan, Richard	9/20/2013	8.00	640.00
	Exhibits/Meeting			
00121	McLachlan, Richard	9/23/2013	6.00	480.00
	Airport Exhibit			
00121	McLachlan, Richard	9/24/2013	6.00	480.00
	Airport Exhibit			
00121	McLachlan, Richard	10/14/2013	8.00	640.00
	Airport Layout			
00121	McLachlan, Richard	10/15/2013	8.00	640.00
	Airport Layout			
00121	McLachlan, Richard	10/16/2013	6.00	480.00
	Airport Layout			
00121	McLachlan, Richard	10/22/2013	4.00	320.00
	Airport Layout			
Total for A			118.00	10,142.50
Total for 213090-001			118.00	10,142.50