

Pocatello Development Authority

Board of Commissioners Meeting
April 18, 2018 – 11:00 a.m.
Paradise Conference Room

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

Call to order by Scott Smith, Chairman
Acknowledge guests of the Board
Disclosure of conflicts of interest
Agenda: delete action or discussion items

An urban renewal agency for the City of Pocatello, Idaho

Action and Discussion Items:

Agenda Item No. 1: Northgate TIF – Approval of Consultant for Market Analysis

Agenda Item No. 2: “Hoku” Property Lease Extension

Agenda Item No. 3: Request for Funding – Jim Dandy Brewing

Agenda Item No. 4: CEED

Agenda Item No. 5: Minutes

Motion to approve and/or amend the Regular Session and Executive Session Meeting Minutes of March 28, 2018.

Agenda Item No. 6: Financial Report

Motion to approve and/or amend the March 2018 Income and Expense Report.

Agenda Item No. 7: Payment Requests/Reimbursements

- a. Elam & Burke, \$860.00 for March services on Northgate TIF (general fund)
- b. Deaton & Company, \$4,150.00 for FY2018 Audit Services (general fund)

Agenda Item No. 8: Transfer of Administrative Fees

Agenda Item No. 9: Project Updates

- a. Bully Dog
- b. Naval Ordnance TIF
- c. Other

Executive Session:

Matters exist for discussion in an executive session as per I.C. §74-206(1)(e)

Motion: “I move that we enter into an executive session as per Idaho Code §74-206(1)(e) to consider preliminary negotiations involving matters of trade or commerce in which the PDA may be in competition with other jurisdictions.”

Upcoming Events/Information:

Adjourn.

City Hall is accessible to persons with disabilities. Program access accommodations may be provided with three (3) days’ advance notice by contacting Skyler Beebe at sbeebe@pocatello.us; 208-234-6248; or 5815 South 5th Avenue, Pocatello, Idaho.

LELAND CONSULTING GROUP

April 12, 2018

Ms. Meghan Conrad
ELAM & BURKE, P.A.
251 E Front Street, Suite 300
Boise, Idaho 83701

Re: Pocatello Development Authority Consulting Proposal

Dear Meghan,

This letter is a proposal for services to provide strategic real estate planning services to the Pocatello Development Authority (PDA) in support of the proposed Northgate Urban Renewal Area project.

INTRODUCTION TO LELAND CONSULTING GROUP

Leland Consulting Group is a strategic real estate consulting firm based in Portland, Oregon. Leland Consulting Group works nationally to facilitate mixed-use public-private partnerships and has worked for many years for clients throughout the Intermountain West, including the Capital City Development Corporation, Idaho Falls Redevelopment Agency, City of Twin Falls, and other urban renewal agencies in Oregon, Idaho, Colorado, and Montana. As your trusted advisor, our team of analysts and development strategists can:

- Provide the PDA with an objective overview of the Pocatello economy to ensure that the proposed project is grounded in economic and market fundamentals;
- Document the economic opportunities and challenges that will shape the character and pace of development;
- Identify public-private partnership strategies to protect the community's vision while also addressing the financial and market barriers that frequently get in the way of success; and
- Present our findings and recommendations candidly and clearly to educate and inform stakeholders. Our work will be focused on implementation and not just analytics.

UNDERSTANDING OF THE SITUATION

Many public partners have coalesced in support of a private development proposal for a signature mixed-use community that would bring quality housing, significant new jobs, and public amenities and infrastructure to Pocatello. Known as Northgate, the project would be privately developed, but requires financial assistance since the area is completely devoid of urban infrastructure today. To support the financing of infrastructure, the PDA has committed to forming a new urban renewal district that would provide funding for developer reimbursements. As part of the district formation process, the PDA must complete a financial feasibility report, and it has retained a consultant to conduct that work. Through that report, the PDA would like to better understand the likely rate of absorption of the proposed project so that the financial projections are realistic and so that the PDA can assess whether the anticipated tax increment revenues are sufficient to repay the required infrastructure investments. Time is of the essence for this assignment, as draft findings are desired by early June 2018 to support district formation this year.

This proposal outlines how Leland Consulting Group would conduct a market analysis to provide development projections in support of the feasibility report as well as provide strategic advice regarding the emerging public-private partnership.

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SCOPE OF WORK

The scope of work is broken into two main tasks: 1) Market analysis to support the feasibility report, and 2) Advisory services to provide general advice on the public-private partnership and other aspects of implementation. An outline of the proposed work plan is as follows:

1. **Market Analysis:** We will conduct a market analysis of all proposed land uses in order to assess likely absorption of development over the 20-year period of the urban renewal district. At a minimum, this will include the following:
 - a. Site visit to Pocatello to meet with PDA staff, conduct a site tour of the proposed project area and other relevant areas, and meet with the developer to better understand the proposal.
 - b. Review development plans, financial analyses, market analyses, and any other plans made available by the developer and the PDA.
 - c. Review existing comprehensive plans, economic development strategies, long-range growth projections, housing needs analyses, and other relevant public planning documents.
 - d. Analyze demographic and economic conditions in Pocatello and Bannock County, to include at a minimum:
 - i. Historic population growth and forecasted trends;
 - ii. Household size, income, education, and other relevant demographic indicators;
 - iii. Existing employment data and future forecasts.
 - e. Analysis of real estate conditions for each proposed land use, including residential (single-family and multifamily), retail, commercial (office), and employment (light industrial, tech, flex). This research will include at a minimum:
 - i. Review of Costar commercial real estate data (current inventory, pipeline, lease rates, trends, absorption);
 - ii. Identification of significant planned and proposed projects;
 - iii. Review of residential real estate data (trends, sales prices, rental rates, etc.);
 - iv. Retail leakage analysis;
 - v. Phone or in-person meetings with local real estate professionals (brokers, lenders).
 - f. Projections of growth for Northgate, reflecting a reasonable capture rate of regional growth. Projections will be made using a low-medium-high range, reflecting the uncertainty of future market conditions and the impact of strategic efforts to recruit businesses to the area (which may be addressed in Task 2).
 - g. Assembly of findings into a summary report.
 - h. Second site visit to present findings to the PDA.

Deliverable: Market analysis and development forecast report.

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2. **Advisory Services:** To supplement the market analysis, Leland Consulting Group will be available to provide a range of public-private partnership services to the PDA. Leland Consulting Group's approach to such services is to "work in the middle," serving as candid advisors to both the public and private partners in support of project implementation. This work would be provided on an as-requested basis and may include tasks such as:
- a. Financial analysis of the developer's proposal to ensure that public resources are used prudently to maximize economic impact and private investment;
 - b. Case study research of similar projects in other regions that provide lessons learned regarding partnership structure, public investment, or other aspects. This work would include literature review as well as phone interviews with development staff at the relevant cities;
 - c. Participation in work sessions with PDA staff, consultants, and/or the developer to discuss deal points and other topics;
 - d. Identification of funding strategies to leverage the TIF investment;
 - e. Recommendations on programming, phasing, urban design, and other aspects of the proposal;
 - f. Briefings to the PDA board and other groups; and
 - g. Other tasks as assigned by the client.

TIMELINE

We are committed to completing the research by the end of May 2018 in order to provide preliminary findings to the feasibility analysis consultant by the beginning of June. This assumes a notice to proceed no later than April 23, 2018. A final deliverable would be complete by mid-June, assuming a prompt review of the draft by the client and project team. Advisory services under Task 2 would continue beyond that as directed by the client.

TEAM AND RESPONSIBILITIES

Our team includes strategic planners, market analysts, and financial modelers. I, Chris Zahas, will serve as the project manager and your primary point of contact. I will be supported by Sam Brookham, associate, who will serve in a project coordination role. Ted Kamp, senior associate, will lead the market analysis.

BUDGET

The budget estimate for Task 1 is at \$30,000, including reimbursable expenses such as travel (two trips assumed) and data purchases. Services under Task 2 would be provided on a time and materials basis using our standard hourly billing rates, which are as follows:

Chris Zahas	Managing Principal	\$195
Brian Vanneman	Principal	\$180
Ted Kamp	Senior Associate	\$170
Sam Brookham	Associate	\$125
Administrative		\$95

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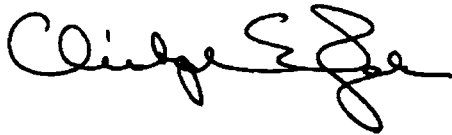
Reimbursable expenses such as travel, outsourced printing, subcontractors, and data purchases are billed at cost plus 10 percent, using current IRS rates where applicable. Such expenses are included in the cost for Task 1, but would be additional for Task 2.

CONCLUSION

We appreciate the opportunity to help the PDA evaluate the feasibility and phasing of the proposed Northgate development. Helping public agencies implement complex public-private partnerships is at the heart of what we do, and we are excited for the opportunity to help the PDA create a transformative new community in Pocatello.

Sincerely,

LELAND CONSULTING GROUP



Chris Zahas, AICP
Managing Principal

LELAND CONSULTING GROUP



Urban Strategists
Real Estate Development Advisors

What We Do

DEVELOPMENT
ADVISORY
SERVICES

DOWNTOWN
AND DISTRICT
DEVELOPMENT

ECONOMIC
DEVELOPMENT

HOUSING

MOBILITY,
TRANSIT,
AND TOD

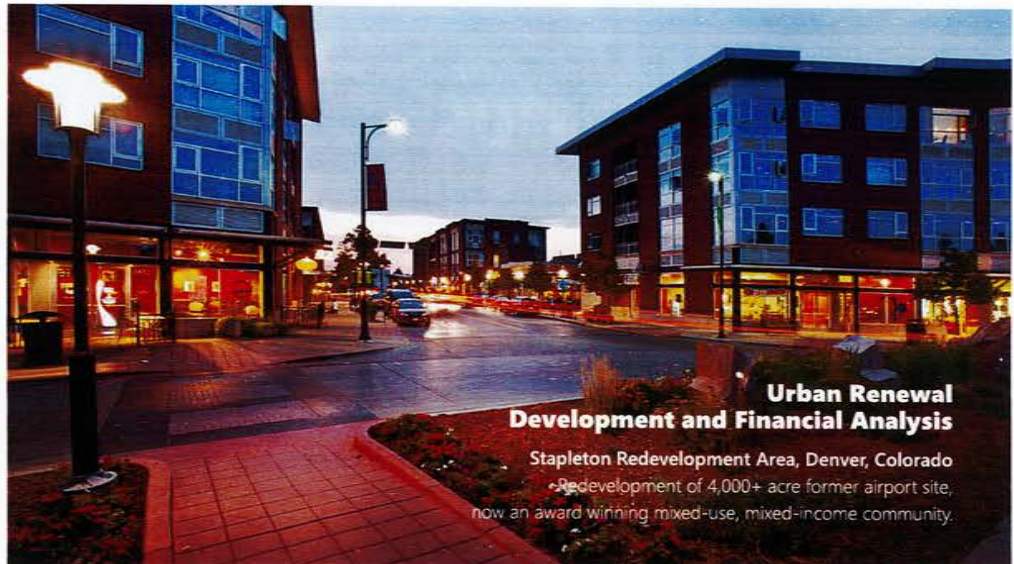
REAL
ESTATE
ASSETS

RETAIL



Ridgedale Village Center Redevelopment Plan

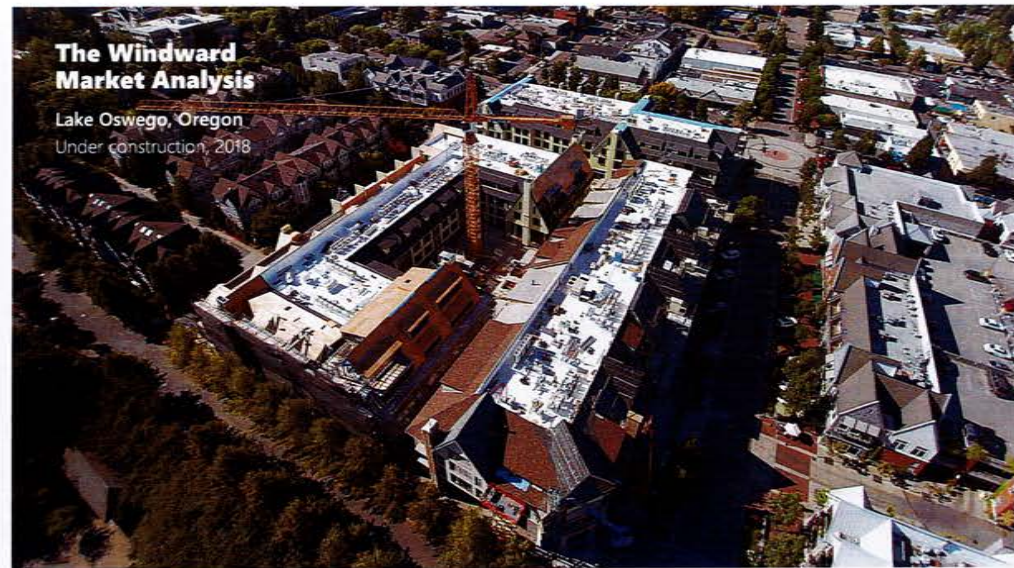
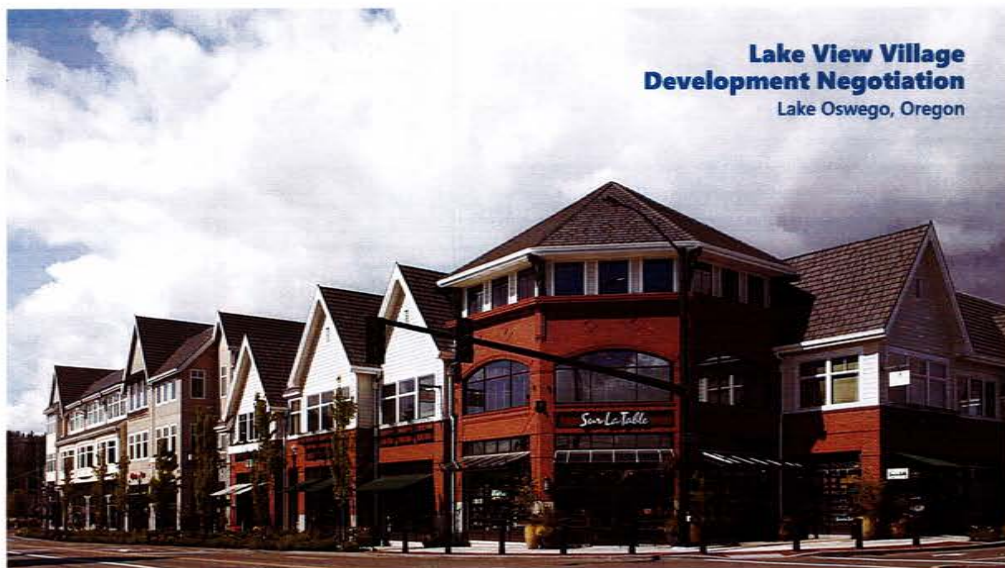
Minnetonka, Minnesota



Urban Renewal Development and Financial Analysis

Stapleton Redevelopment Area, Denver, Colorado

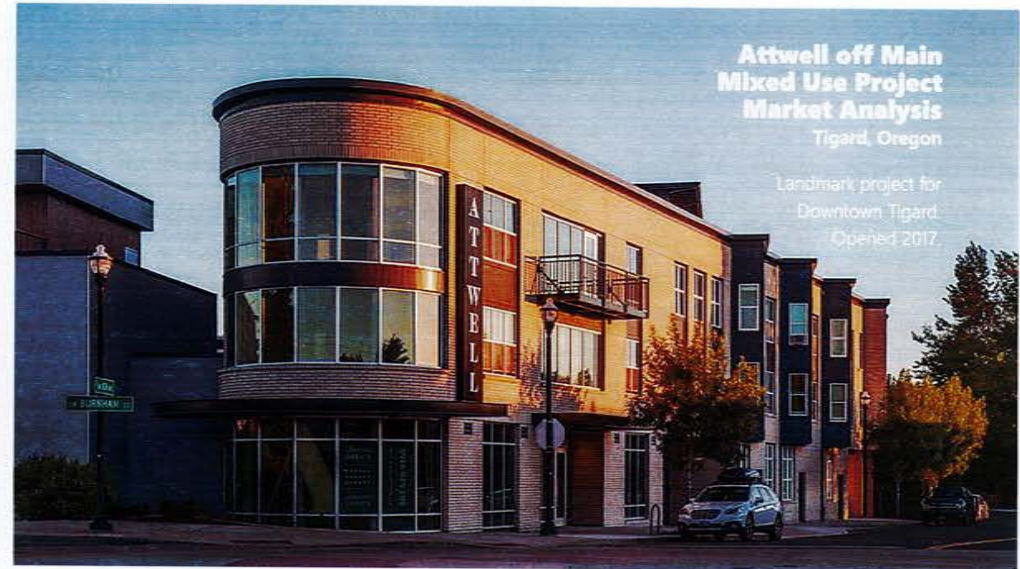
Redevelopment of 4,000+ acre former airport site,
now an award winning mixed-use, mixed-income community.





**Civic Campus
Redevelopment**
Woodinville, Washington

Market analysis
Financial Analysis
Developer Recruitment
Deal Negotiation
Ground breaking March 2019



**Attwell off Main
Mixed Use Project
Market Analysis**
Tigard, Oregon

Landmark project for
Downtown Tigard
Opened 2017



**Bottineau Light Rail
Station Area Planning and
Market Analysis**

Hennepin County, Minnesota



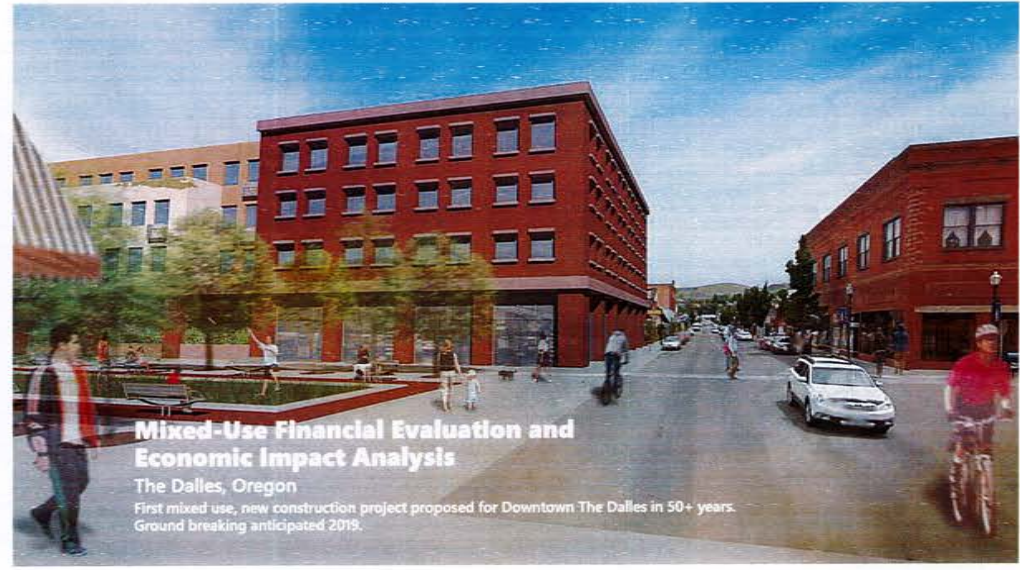
**Development Advisory and
Public-Private Partnership Negotiation Support**

Millenia Project, Chula Vista, California

Marina District Master Plan
Port of Everett, Washington



Open 2019:
Hotel Indigo, 142 rooms
Mixed Use Apartment project,
254 units
Restaurant and retail



Mixed-Use Financial Evaluation and Economic Impact Analysis

The Dalles, Oregon

First mixed use, new construction project proposed for Downtown The Dalles in 50+ years.
Ground breaking anticipated 2019.

Restaurant Recruitment Strategy
Downtown Beaverton, Oregon



Downtown Civic Core Vision and Action Plan
Renton, Washington



LELAND CONSULTING GROUP

People Places Prosperity

503.222.1600

www.lelandconsulting.com

Strategic Advisors to Public and Private Development

AGENDA ITEM

NO. 3

POCATELLO DEVELOPMENT AUTHORITY (PDA)
Preliminary Application for use of Tax Increment Financing

Application:

Name: Jim Dandy Brewing Date: 03/15/18

Mailing Address: PO Box 6239, Pocatello, ID 83205

Work Phone: cell Cell Phone: (208) 406-4775 E-Mail: jimdandybrewing@gmail.com

Project Description: installing 3 light posts, every 47 feet, along E. Lander between 2nd and 3rd street.

Project Location: E. Lander between 2nd and 3rd Ave.

Is this project currently in an urban renewal area? Yes No

Is the project currently in a revenue allocation area? Yes No

If you answered 'no' to both questions above, please describe the "deteriorated or deteriorating" conditions associated with this location:

Adding infrastructure to support the development of the Iron Triangle

Current Assessed Value of Project Location: \$750,000

Estimated Construction Value of Project: \$100,000 - construction \$100,000 - equipment

Number of jobs created by this project: 4 hospitality jobs Wage range of jobs: minimum wage + tips

Employee Benefits? Yes No If yes, please describe: _____

Health
Benefits may be offered to employees who work for us for 3+ years or become management.

Time frame for job creation: 3 months

Construction start date for project: March 2018 Anticipated completion date: June 2018

Briefly describe other public benefit(s) associated with this project: Lighting up areas where businesses reside, safer for those frequenting the area at night.

Does this project compete with other, already established businesses? How? No.

All other established businesses in area have light posts on their blocks.

Is this project currently subject to a competitive bid process? Please explain:

No.

Are there other applicants that may be interesting in applying for PDA assistance for this same project? Please explain: No, surrounding businesses have already received updated light posts

Relationship of named applicant to the project: New brewery in Iron Triangle District

Type of Assistance Requested/
(check all that apply):

- Public Infrastructure (water, sewer, street, etc.).
- Public Facility (building, park, parking lot, etc.).
- Match for other funding.
- Inspections, tests, surveys, appraisals, etc.
- Property Acquisition.
- Structure Demolition and Clearance.
- Other? Please Specify _____

Amount of Assistance Requested: 3 lights @ \$3500 each (less if they can tie into existing service)

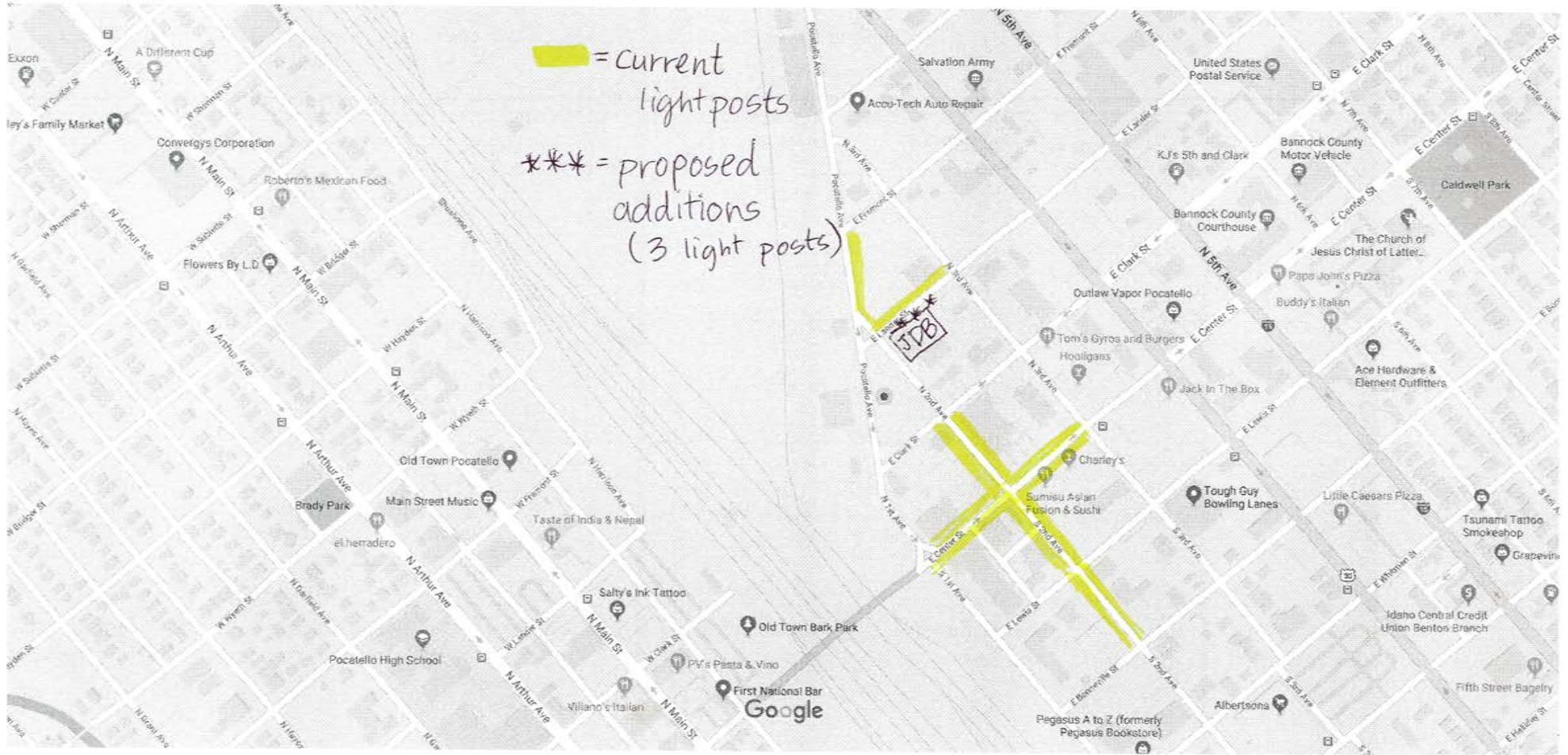
Form of Assistance Requested:

- Grant of Funds.
- Loan of Funds.
- Reimbursement for Approved Expenditures.
- Pay-As-You Go.
- Bonding.
- Other? Please specify _____

Other helpful information? Please list: Area is frequently populated at night - many bars in area. The lights would provide light for those walking to and from our brewery to other bars, and would make the area safer and more inviting.

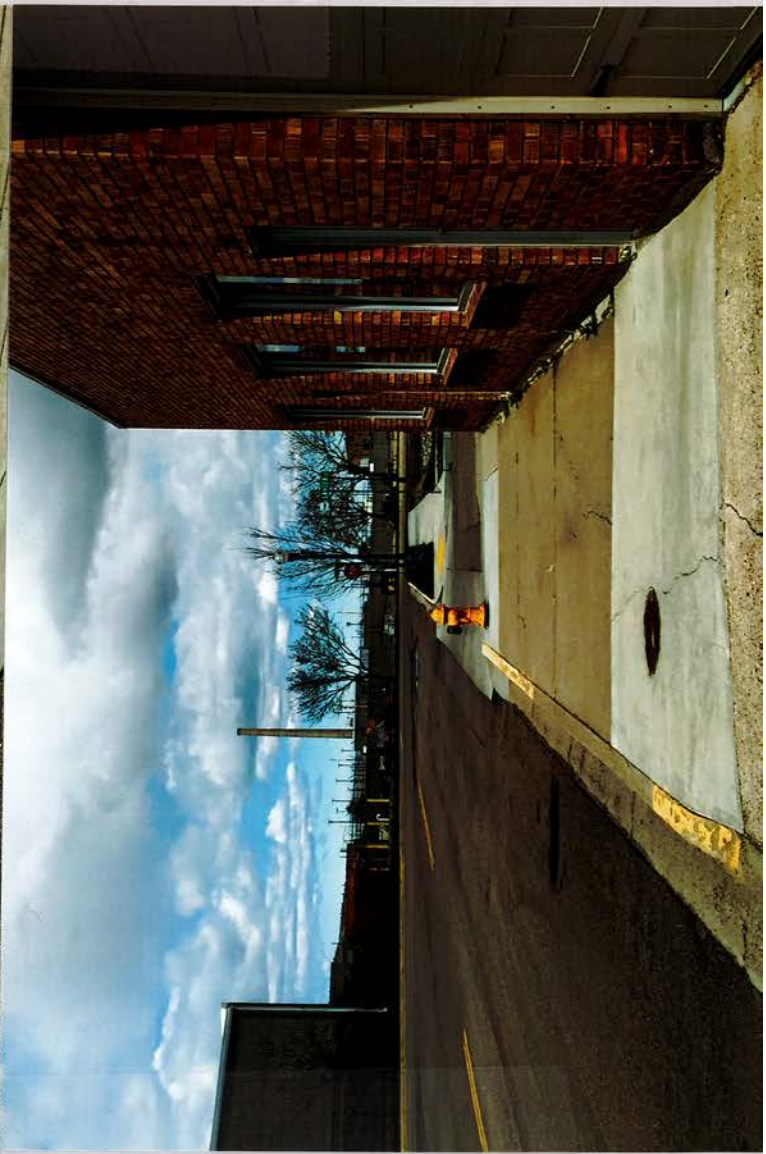
Return completed application to:

PDA Executive Director
City of Pocatello
P O Box 4169
Pocatello ID 83205



= current lightposts
 *** = proposed additions (3 light posts)

Map data ©2018 Google 200 ft



AGENDA ITEM

NO. 5

AGENDA ITEM

NO. 6

**(monthly financial
reports – to be
supplemented later)**

Pocatello Development Authority
Balance Sheet by Class
As of March 31, 2018

	1-General Fund	3-North Yellowstone	4-Naval Ordnance	6-North Portneuf	7-Pocatello Regional Airport	TOTAL
ASSETS						
Current Assets						
Checking/Savings						
Checking Wells Fargo - 95177	25,587.98	84,888.41	103,984.81	18,245.59	55,217.50	287,924.29
Savings Wells Fargo	1,371,888.12	83,483.02	643,783.95	146,033.06	390,506.86	2,635,695.01
Zions 2012 Bnd Fnd 7110526D	0.00	10.30	0.00	0.00	0.00	10.30
Zions Bnd Reserve Fnd 7110526B	0.00	677,998.04	0.00	0.00	0.00	677,998.04
Zions Rev Alloc Fnd 7110526	0.00	2,722,610.98	0.00	0.00	0.00	2,722,610.98
Total Checking/Savings	1,397,476.10	3,568,990.75	747,768.76	164,278.65	445,724.36	3,400,619.32
Accounts Receivable						
Accounts Receivable	1,500.00	0.00	0.00	0.00	0.00	1,500.00
Total Accounts Receivable	1,500.00	0.00	0.00	0.00	0.00	1,500.00
Other Current Assets						
Accrued Interest Income	20,126.17	1,369.59	0.00	0.00	0.00	21,495.76
Property Tax Receivable	0.00	0.00	0.00	141,867.61	0.00	141,867.61
Total Other Current Assets	20,126.17	1,369.59	0.00	141,867.61	0.00	163,363.37
Total Current Assets	1,419,102.27	3,570,360.34	747,768.76	306,146.26	445,724.36	6,489,101.99
Other Assets						
Inventory - Leasehold	424,779.00	0.00	0.00	0.00	0.00	424,779.00
Note Receivable	76,000.00	0.00	0.00	0.00	0.00	76,000.00
Total Other Assets	500,779.00	0.00	0.00	0.00	0.00	500,779.00
TOTAL ASSETS	1,919,881.27	3,570,360.34	747,768.76	306,146.26	445,724.36	6,989,880.99
LIABILITIES & FUND BALANCE						
Liabilities						
Long Term Liabilities						
Deferred Interest Receivable	20,126.17	0.00	0.00	0.00	0.00	20,126.17
Deferred Notes Receivable Rev	50,000.00	0.00	0.00	0.00	0.00	50,000.00
Deferred Tax Revenues	0.00	0.00	0.00	128,001.48	0.00	128,001.48
Total Long Term Liabilities	70,126.17	0.00	0.00	128,001.48	0.00	198,127.65
Total Liabilities	70,126.17	0.00	0.00	128,001.48	0.00	198,127.65
Fund Balance						
Fund Balance	3,527,890.13	2,856,160.36	643,720.06	142,829.54	390,468.10	7,561,068.19
Net Income	-1,678,135.03	714,199.98	104,048.70	35,315.24	55,256.26	-769,314.85
Total Fund Balance	1,849,755.10	3,570,360.34	747,768.76	178,144.78	445,724.36	6,791,753.34
TOTAL LIABILITIES & FUND BALANCE	1,919,881.27	3,570,360.34	747,768.76	306,146.26	445,724.36	6,989,880.99

Pocatello Development Authority
Profit & Loss by Class
March 2018

	<u>1-General Fund</u>	<u>3-North Yellowstone</u>	<u>4-Naval Ordnance</u>	<u>6-North Portneuf</u>	<u>7-Pocatello Regional Airport</u>	<u>TOTAL</u>
Ordinary Income/Expense						
Income						
Interest Income	34.95	2,148.91	16.40	3.72	9.95	2,213.93
Property Taxes	0.00	28,287.98	0.00	0.00	0.00	28,287.98
Rental Income	750.00	0.00	0.00	20,000.00	0.00	20,750.00
Total Income	<u>784.95</u>	<u>30,436.89</u>	<u>16.40</u>	<u>20,003.72</u>	<u>9.95</u>	<u>51,251.91</u>
Gross Profit	784.95	30,436.89	16.40	20,003.72	9.95	51,251.91
Expense						
Administrative	<u>119.12</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>119.12</u>
Total Expense	<u>119.12</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>119.12</u>
Net Ordinary Income	<u>665.83</u>	<u>30,436.89</u>	<u>16.40</u>	<u>20,003.72</u>	<u>9.95</u>	<u>51,132.79</u>
Net Income	<u><u>665.83</u></u>	<u><u>30,436.89</u></u>	<u><u>16.40</u></u>	<u><u>20,003.72</u></u>	<u><u>9.95</u></u>	<u><u>51,132.79</u></u>

At month end the Authority had cash on hand of \$6,324,238.62. The checking account balance was \$287,924.29, the savings account was \$2,635,695.01, and cash being held by Zions Trust amounted to \$3,400,619.32.

Pocatello Development Authority recognized normal financial activity during the month of March. The Authority received revenues totaling \$51,251.91 of which \$2,213.93 was interest earnings on cash invested. Rental income from the Positron Facility was received in the amount of \$750.00 and \$20,000.00 from the HOKU property. Property tax revenues were received from the North Yellowstone District(\$28,287.98).

Expenses paid for the month totaled \$119.12. The administrative expenses were \$119.12 for the lunch meeting in March.

Year to date revenues of \$985,935.90(see page 3) are less than expenses of \$1,755,250.75 so overall net use of reserves is \$769,314.85.

Pocatello Development Authority
Profit & Loss by Class
October 2017 through March 2018

	<u>1-General Fund</u>	<u>3-North Yellowstone</u>	<u>4-Naval Ordnance</u>	<u>6-North Portneuf</u>	<u>7-Pocatello Regional Airport</u>	<u>TOTAL</u>
Ordinary Income/Expense						
Income						
Interest Income	219.47	10,546.64	330.69	3,207.34	38.76	14,342.90
Personal Property tax replace	0.00	23,003.35	6,043.21	404.91	1,262.85	30,714.32
Property Taxes	0.00	742,282.24	97,674.80	22,466.99	53,954.65	916,378.68
Rental Income	4,500.00	0.00	0.00	20,000.00	0.00	24,500.00
Total Income	<u>4,719.47</u>	<u>775,832.23</u>	<u>104,048.70</u>	<u>46,079.24</u>	<u>55,256.26</u>	<u>985,935.90</u>
Gross Profit	4,719.47	775,832.23	104,048.70	46,079.24	55,256.26	985,935.90
Expense						
Administrative	1,095.81	0.00	0.00	0.00	0.00	1,095.81
Debt Service						
Interest	0.00	58,382.25	0.00	0.00	0.00	58,382.25
Total Debt Service	<u>0.00</u>	<u>58,382.25</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>58,382.25</u>
Dues and Memberships	1,450.00	0.00	0.00	0.00	0.00	1,450.00
Economic Grants Issued	1,650,000.00	0.00	0.00	0.00	0.00	1,650,000.00
Professional Services						
Other Professional Services	30,308.69	3,250.00	0.00	10,764.00	0.00	44,322.69
Total Professional Services	<u>30,308.69</u>	<u>3,250.00</u>	<u>0.00</u>	<u>10,764.00</u>	<u>0.00</u>	<u>44,322.69</u>
Total Expense	<u>1,682,854.50</u>	<u>61,632.25</u>	<u>0.00</u>	<u>10,764.00</u>	<u>0.00</u>	<u>1,755,250.75</u>
Net Ordinary Income	<u>-1,678,135.03</u>	<u>714,199.98</u>	<u>104,048.70</u>	<u>35,315.24</u>	<u>55,256.26</u>	<u>-769,314.85</u>
Net Income	<u>-1,678,135.03</u>	<u>714,199.98</u>	<u>104,048.70</u>	<u>35,315.24</u>	<u>55,256.26</u>	<u>-769,314.85</u>

AGENDA ITEM

NO. 7

ELAM & BURKE

ATTORNEYS AT LAW

251 East Front Street, Suite 300
Post Office Box 1539
Boise, Idaho 83701
Telephone 208 343-5454
Fax 208 384-5844

Tax Id No. 82-0451327

Pocatello Development Authority
Attn: Melanie Gygli
City of Pocatello
P.O. Box 4169
Pocatello, ID 83205

March 31, 2018

Invoice # 172615

Billing Atty - RPA

FOR PROFESSIONAL SERVICES RENDERED

From March 5, 2018 Through March 31, 2018

RE: Northgate Plan

CLIENT/MATTER: 09212-00001

		HOURS		AMOUNT
3/05/18	MSC	.40	Telephone conference with Melanie Gygli re current status and City concerns. Draft follow up email correspondence to Phil Kushlan concerning fee estimate and thoughts on retention of an economic consultant.	80.00
3/07/18	MSC	.50	Review and respond to email communication from Ms. Gygli concerning timing on retention of the consultants and general status update.	100.00
3/07/18	RPA	.20	Address consultant needs and costs for preparation of the urban renewal plan.	40.00
3/13/18	MSC	.10	Review and follow up on email communication from Melanie Gygli re status of the PDA meeting.	20.00
3/14/18	MSC	.10	Review and respond to email communication from Ms. Gygli re upcoming board meeting.	20.00
3/26/18	MSC	1.40	Review and follow up on email communication from Melanie Gygli re board meeting. Review board packet for pending agenda items. Work on revising the draft plan approval timeline to address delay in authorizing Phil Kushlan to prepare the financial feasibility study and March meeting push-back.	280.00
3/26/18	RPA	.20	Follow up on engagement of consultant and revised time line for approval.	40.00
3/27/18	MSC	.50	Telephonically attend the PDA Board meeting to address/discuss retention of a consultant to prepare the financial feasibility study.	100.00

PAGE 1

ELAM & BURKE

ATTORNEYS AT LAW

251 East Front Street, Suite 300
Post Office Box 1539
Boise, Idaho 83701
Telephone 208 343-5454
Fax 208 384-5844

Tax Id No. 82-0451327

RE: Northgate Plan

CLIENT/MATTER: 09212-00001

March 31, 2018

Invoice # 172615

Following approval, draft email communication to Phil Kushlan concerning retention and next steps related to potential retention of a sub-consultant to prepare/perform market/economic analysis.

3/27/18	RPA	.30	Address next steps, retention of consultant, issues for consideration and specific findings. Consider economic consultant hiring.	60.00
3/28/18	MSC	.30	Draft email communication to market/economic consultant re proposed meeting. Follow up telephone conference with Phil Kushlan concerning scope of sub-consultant proposal. Follow up potential sub-consultant re meeting availability.	60.00
3/28/18	RPA	.30	Coordinate the retention of economic consultant, how to structure with financial consultant. Review timelines and next steps.	60.00

PROFESSIONAL FEES 860.00

Timekeeper	Staff	Rate	Hours	Amount	Non-Chargeable	
					Hours	Amount
Armbruster, Ryan P.	Shareholder	200.00	1.00	200.00	.00	.00
Conrad, Meghan S.	Shareholder	200.00	3.30	660.00	.00	.00
			4.30	860.00	.00	.00

INVOICE TOTAL

860.00

BALANCE FORWARD

1,991.00

BALANCE DUE

2,851.00

PAGE 2

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
 911 N 7TH
 POCATELLO, ID 83205

Invoice: 121762
 Date: 02/28/2018

For professional service rendered as follows:

Audit of Financial Statements as of December 31, 2016	4,150.00
Billed Time & Expenses	<u>\$4,150.00</u>
Invoice Total	<u><u>\$4,150.00</u></u>

Date	Type	Reference	Debit	Credit	Balance
02/01/18	Beginning Balance				\$0.00
02/28/18	Invoice #121762		4,150.00		<u>4,150.00</u>
02/28/18	Amount Due				<u><u>\$4,150.00</u></u>

INVOICE

Please return this portion with payment.

Invoice: 121762

ID: 06787
 POCATELLO DEVELOPMENT AUTHORITY

Amount Enclosed: \$ _____

Due Date: 03/30/2018

*If payment has been sent, please disregard this notice.
 Delinquent accounts will be charged a finance fee of 1.5 percent per month
 after 30 days from the due date of the invoice.*

For billing questions contact Trina at (208) 232-5825

Pocatello Development Authority
Administrative Fee Review for FY 2017 Reporting
11/13/2017

	General Fund	North Yellowstone	Naval Ordinance	North Portneuf	Pocatello Airport	Totals
Checking & Savings 10/31/2017	\$ 1,421,687.68	\$ 2,856,160.36	\$ 643,720.06	\$ 146,018.57	\$ 390,468.10	\$ 5,458,054.77
Administrative Fee Transfer for FY 2017	\$ 167,038.00	\$ (138,112.00)	\$ (24,482.00)	\$ (4,444.00) *	\$ -	\$ -
Checking & Savings	<u>\$ 1,588,725.68</u>	<u>\$ 2,718,048.36</u>	<u>\$ 619,238.06</u>	<u>\$ 141,574.57</u>	<u>\$ 390,468.10</u>	<u>\$ 5,458,054.77</u>
Commitments						
General Fund - Northgate project	\$ 300,000.00					
General Fund - BullyDog	\$ 100,000.00					
Naval Ordinance - projects			\$ 200,000.00	** \$ 17,741.00		
North Portneuf - annual debt City						
North Yellowstone - annual debt Zions		\$ 680,764.50				
Checking Savings uncommitted	<u>\$ 1,188,725.68</u>	<u>*** \$ 2,037,283.86</u>	<u>\$ 419,238.06</u>	<u>\$ 123,833.57</u>	<u>\$ 390,468.10</u>	
	\$	\$ 1,381,122.59	\$ 244,817.83	\$ 44,443.29		
		138112.259	24481.783	4444.329		

* Delay Administrative Transfers until development has been solidified.

** Purchase of HOKU property - payment complete for FY 2016
 Future Payments are \$17,741 per year for 14 years.

*** Outstanding debt for FY 2019-2024 is \$3,880,785.50