

POCATELLO DEVELOPMENT AUTHORITY
A COMPONENT UNIT OF THE CITY OF POCATELLO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
GENERAL PURPOSE FINANCIAL STATEMENTS
UNAUDITED
DECEMBER 31, 1997

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DECEMBER 31, 1997

Prepared By:
Finance Department City of Pocatello

Peter B. McDougall
City Clerk, Treasurer

Jerry E. Higgins
City Accountant

POCATELLO DEVELOPMENT AUTHORITY

BOARD OF DIRECTORS

Rion Groves	Board member
Stephen Hotchkiss	Secretary/Treasurer
Greg Anderson	Board member
Karen A. McGee	Chair
Tom Bernasek	Board member
Mary Lee Shannon	Board member
Darsi Foster	Board member
Joe Willis	Board member

FINANCIAL SECTION

- **General Purpose Financial Statements**
- **Combining, Individual Fund and Account Group
Financial Statements and Schedules**

**GENERAL PURPOSE
FINANCIAL STATEMENTS**

POCATELLO DEVELOPMENT AUTHORITY
A COMPONENT UNIT OF THE CITY OF POCATELLO
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
DECEMBER 31, 1997

	<u>Governmental Fund Types</u>		<u>Account Group</u>	<u>Totals</u>	<u>Totals</u>
	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>General Long-term Debt</u>	<u>Memorandum Only Reporting Entity 1997</u>	<u>Memorandum Only Reporting Entity 1996</u>
ASSETS:					
Cash - note 1G, 3	\$ 52,126.19	135,928.08	\$ ---	\$ 188,054.27	\$ 283,406.52
Cash with fiscal agent	---	1,023,050.73	---	1,023,050.73	109,387.94
Receivables: - note 1H					
Property taxes - note 4	---	869,644.72	---	869,644.72	322,016.15
Due from other funds	---	318.68	---	318.68	271.26
Note Receivable	32,653.44	---	---	32,653.44	41,728.18
Balance in debt service funds	---	---	615,221.32	615,221.32	109,387.94
Amount to be provided for payment of:					
Long-term debt:					
Notes	---	---	---	0.00	477,444.50
Bonds	---	---	3,829,778.68	3,829,778.68	235,612.06
Total Assets	\$ 84,779.63	2,028,942.21	\$ 4,445,000.00	\$ 6,558,721.84	\$ 1,579,254.55
LIABILITIES					
Accounts Payable	---	---	---	0.00	0.00
Due to other funds	---	318.68	---	318.68	271.26
Bonds payable - current - note 5	---	---	115,000.00	115,000.00	35,000.00
Deferred revenue - note 6	---	843,173.70	---	843,173.70	283,193.64
Notes payable - note 5	---	---	---	0.00	477,444.50
Bonds payable - note 5	---	---	4,330,000.00	4,330,000.00	310,000.00
Total liabilities	0.00	843,492.38	4,445,000.00	5,288,492.38	1,105,909.40
FUND EQUITY:					
Reserves:					
Debt service	---	764,694.42	---	764,694.42	109,387.94
Loan receivable	32,653.44	---	---	32,653.44	41,728.18
Fund balance - undesignated	52,126.19	420,755.41	---	472,881.60	322,228.99
Total fund equity	84,779.63	1,185,449.83	0.00	1,270,229.46	473,345.11
Total liabilities and fund equity	\$ 84,779.63	2,028,942.21	\$ 4,445,000.00	\$ 6,558,721.84	\$ 1,579,254.51

POCATELLO DEVELOPMENT AUTHORITY

A COMPONENT UNIT OF THE CITY OF POCATELLO

**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
ALL GOVERNMENTAL FUND TYPES
YEAR ENDED DECEMBER 31, 1997**

	<u>Governmental Fund Types</u>		<u>Totals</u>	<u>Totals</u>
	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Memorandum Only Reporting Entity 1997</u>	<u>Memorandum Only Reporting Entity 1996</u>
REVENUES:				
Taxes - note 4	\$ ---	272,061.08	\$ 272,061.08	\$ 212,097.93
Interest	15,580.15	79,083.37	94,663.52	20,814.55
Total revenues	<u>\$ 15,580.15</u>	<u>351,144.45</u>	<u>\$ 366,724.60</u>	<u>\$ 232,912.48</u>
EXPENDITURES:				
Administration	778.57	---	778.57	300.81
Collections remitted	---	---	0.00	5,440.86
Professional services	---	59,296.29	59,296.29	8,137.86
Capital outlay	---	1,075,525.90	1,075,525.90	408,615.60
Debt service: - note 5				
Principal retirement	9,762.35	43,950.73	53,713.08	35,000.00
Interest and commissions	---	283,193.54	283,193.54	19,937.50
Total expenditures	<u>10,540.92</u>	<u>1,461,966.46</u>	<u>1,472,507.38</u>	<u>477,432.63</u>
EXCESS REVENUES OR EXPENDITURES	5,039.23	(1,110,822.01)	(1,105,782.78)	(244,520.15)
OTHER FINANCING SOURCES/(USES):				
Proceeds from Note	9,064.00	---	9,064.00	477,444.50
Principal repaid	---	---	0.00	8,271.82
Transfers in (out) from other funds	25,818.98	(25,818.98)	0.00	---
Proceeds from bonds	---	960,000.00	960,000.00	---
Total other financing sources/(uses)	<u>34,882.98</u>	<u>934,181.02</u>	<u>969,064.00</u>	<u>485,716.32</u>
EXCESS REVENUES/SOURCES OR (EXPENDITURES/USES)	39,922.21	(176,640.99)	(136,718.78)	241,196.17
FUND BALANCE - Beginning	12,203.98	310,025.01	322,228.99	83,813.50
Prior Period Adjustment	---	942,677.87	942,677.87	---
FUND BALANCE - Beginning - Restated	12,203.98	1,252,702.88	1,264,906.86	83,813.50
(Increase) decrease in reserves	---	(655,306.48)	(655,306.48)	(2,780.68)
FUND BALANCE - Ending	<u>\$ 52,126.19</u>	<u>420,755.41</u>	<u>\$ 472,881.60</u>	<u>\$ 322,228.99</u>

POCATELLO DEVELOPMENT AUTHORITY
A COMPONENT UNIT OF THE CITY OF POCATELLO
COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
ALL GOVERNMENTAL FUND TYPES
YEAR ENDED DECEMBER 31, 1997

	General Fund	Special Revenue Funds	Totals 1997
REVENUES - ACTUAL:			
Taxes	\$ ----	272,061.08	272,061.08
Interest	15,580.15	79,083.37	94,663.52
Total revenues	<u>\$ 15,580.15</u>	<u>351,144.45</u>	<u>366,724.60</u>
REVENUES - BUDGETED	<u>19,100.00</u>	<u>297,118.00</u>	<u>316,218.00</u>
Variance	<u>(3,519.85)</u>	<u>54,026.45</u>	<u>50,506.60</u>
EXPENDITURES - ACTUAL			
Administration	778.57	----	778.57
Collections remitted	----	----	0.00
Professional services	----	59,296.29	59,296.29
Capital outlay	----	1,075,525.90	1,075,525.90
Debt service:		0.00	
Principal retirement	9,762.35	43,950.73	53,713.08
Interest and commissions	----	283,193.54	283,193.54
Total expenditures	<u>10,540.92</u>	<u>1,461,966.46</u>	<u>1,472,507.38</u>
EXPENDITURES - BUDGETED	<u>915.00</u>	<u>243,183.00</u>	<u>244,098.00</u>
Variance	<u>(9,625.92)</u>	<u>(1,218,783.46)</u>	<u>(1,228,409.38)</u>
EXCESS REVENUES OR EXPENDITURES	5,039.23	(1,110,822.01)	(1,105,782.78)
OTHER FINANCING SOURCES/(USES) -			
ACTUAL:			
Proceeds from Note	9,064.00	----	9,064.00
Transfers in (out) from other funds	25,818.98	(25,818.98)	0.00
Proceeds from bonds	----	960,000.00	960,000.00
Total other financing sources/(uses)	<u>34,882.98</u>	<u>934,181.02</u>	<u>969,064.00</u>
BUDGETED	----	----	----
Variance	<u>34,882.98</u>	<u>(934,181.02)</u>	<u>(899,298.04)</u>
EXCESS REVENUES/SOURCES OR			
(EXPENDITURES/USES) - BUDGETED	18,185.00	53,935.00	72,120.00
EXCESS REVENUES/SOURCES OR			
(EXPENDITURES/USES) - ACTUAL	39,922.21	(176,640.99)	(136,718.78)
Variance	21,737.21	(230,575.99)	(208,838.78)
FUND BALANCE - Beginning	12,203.98	310,025.01	322,228.99
Prior Period Adjustment	----	942,677.87	942,677.87
FUND BALANCE - Beginning - Restated	<u>12,203.98</u>	<u>1,252,702.88</u>	<u>1,264,906.86</u>
(increase) decrease in reserves	----	(655,306.48)	(655,306.48)
FUND BALANCE - Ending	<u>\$ 52,126.19</u>	<u>420,755.41</u>	<u>472,881.60</u>

POCATELLO DEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1997
(amounts expressed in thousands)

Note 1. Summary of Significant Accounting Policies

The financial statements of the Pocatello Development Authority have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for established governmental accounting and financial reporting principles. The more significant Pocatello Development Authority accounting policies are described below.

A. Reporting Entity

The Idaho Urban Renewal Law of 1965 authorizes the Mayor, with advice and consent of the City Council, to appoint a board of commissioners for an urban renewal agency to function within the municipality, provided that the Council has first passed a resolution finding that one or more such areas is necessary, and that there is a need for an urban renewal agency to function in the City.

Pocatello's urban renewal agency, Pocatello Development Authority, was found necessary by Resolution in 1988 and the board members were appointed thereafter. Unlike other advisory boards to the City Council, state law declares this agency to be "an independent public body corporate and politic" and gives it a wide range of authority to effectuate urban renewal.

Under the component unit concept of Generally Accepted Accounting Principles the Pocatello Development Authority is included in the Comprehensive Annual Financial Statements of the City of Pocatello as a discretely presented unity.

B. Basis of Presentation - Fund Accounting

The accounts of the Pocatello Development Authority are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The Authority has created several types of funds and a number of discrete funds within each fund type. Each fund is accounted for by a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. The individual funds account for the government resources allocated to them for the purpose of carrying on specific activities in accordance with laws, regulations, or other restrictions.

The funds are classified in the financial statements by fund type and account group.

GOVERNMENTAL FUND TYPES These are the funds through which most governmental functions typically are financed. The funds included in this category are as follows.

General Fund This fund accounts for resources devoted to financing the general services that the Authority performs. Revenues and other sources of revenue used to finance the fundamental operations of the Authority are included in this fund. The fund is charged with all cost of operating the Authority for for which a separate fund has not been established.

POCATELLO DEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1997
(amounts expressed in thousands)

Note 1. Summary of Significant Accounting Policies - continued

B. Basis of Presentation - Fund Accounting - continued

Special Revenue Funds These funds account for the proceeds of specific revenue sources other than expendable trusts, or major capital projects that are legally restricted to expenditures for specified purposes. In the Authority each special taxing district is represented as a special revenue fund.

GENERAL LONG-TERM DEBT ACCOUNT GROUP This is not a fund but rather an account group that is used to account for the outstanding principal balances of general obligation bonds and other long-term debt.

C. Measurement Focus

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and expendable trust funds are accounted for on a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Their reported fund balance is considered a measure of "available spendable resources". Operating statements of these funds present increases (revenues and other financing resources) and decreases (expenditures and other financing uses) in net current assets.

D. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made regardless of the measurement focus applied.

All governmental fund types use the modified accrual basis of accounting. Under this basis of accounting, revenues are recognized when susceptible to accrual (when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough after to be used to pay liabilities of the current period.

The Authority considers property taxes available if they are collected within 60 days after year end. All material revenue sources have been accrued.

Under the modified accrual basis of accounting expenditures are recorded when the related fund liability is incurred, except expenditures for debt service, prepaid expenses, and other long-term obligations which are recognized when paid.

POCATELLO DEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1997
(amounts expressed in thousands)

Note 1. Summary of Significant Accounting Policies - continued

The Authority reports "deferred revenues" on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when resources are received by the government before it has a legal claim to them.

In subsequent periods, when both revenue recognition criteria are met the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for the general, special revenue and debt service funds on the modified accrual basis of accounting.

Project-length financial plans are adopted for all capital project funds and the current year's portion is appropriated annually.

F. Encumbrances

The Authority does not use encumbrance accounting.

G. Cash and investments

Unrestricted cash balances from all funds are combined and invested in investments authorized under Idaho State Code. Earnings from these investments are credited to the general fund. Cash includes cash on hand, deposits and other investments which are immediately convertible to cash or have a maturity of less than 90 days.

The Authority is authorized under State Code to invest in obligations of the U.S. Treasury, U.S. Government backed institutions, commercial paper, and repurchase agreements. Investments are recorded at cost, which approximates market. Adjustments are made to long-term investments, for any premium or discount, which is amortized over the maturity of the investment.

H. Receivables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet. Disclosure on other receivables is found in note 4.

POCATELLO DEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1997
(amounts expressed in thousands)

Note 1. Summary of Significant Accounting Policies - continued

I. Inventories

The Authority was no inventories.

J. Prepaid Items

The Authority has no prepaid items.

K. Long-Term Debt

Long-term debt is recognized as a liability of a governmental fund when due. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term debt account group.

L. Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund, are recorded as an expenditure in the reimbursing fund and as reductions of expenditure in the fund that is reimbursed. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

M. Memorandum Only - Total Columns

Total columns on the general purpose financial statements are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or changes in financial position in conformity with GAAP. Neither are such data comparable to a consolidation. Interfund elimination's have not been made in the aggregation of this data.

S. Comparative Data

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the government's financial position and operations. However, comparative data have not been presented in all statements because their inclusion would make certain statements unduly complex and difficult to understand.

**POCATELLO DEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1997
(amounts expressed in thousands)**

Note 2. Legal Compliance - Budgets

During the month of December the Executive Director of the Authority and his staff prepare a annual budget for the next calendar year. The budget is prepared on a district basis by gross revenues and expenses. The prepared budget is presented to the Commission of the Authority at its January meeting for adoption.

Budgets may be amended for expenditures of unforeseen resources (other than property tax levies) by the same procedure used to adopt the original budget.

Expenditures may not exceed budgeted appropriations at the fund level.

Note 3. Deposits

The Authority has no collateralization agreement for deposits in excess of FDIC insurance.

Note 4. Receivables

Property Taxes:

Property tax revenues are recognized when received or, if received within the sixty day period subsequent to year end, they are accrued. The Authority's property taxes, levied by the third Monday of September on a market value basis, are billed to the taxpayers in November. Half of the real, personal and mobile home property taxes are due on December 20 and the remainder is due the following June 20. Other property taxes are due December 20. Real property taxes not paid constitute a lien on the property when entered on the real property assessment roll as delinquent on the first day of January of the succeeding year. Property taxes are assessed and collected for the Authority by Bannock County.

Property taxes receivable to the Authority are those amounts levied in excess of the base property tax levied in the year that a special taxing district was created by the Authority.

A summary of property tax roll operations by district is as follows:

	Total	1997	1996	1995	1994
Taxes receivable 12/31/96	321		294	16	11
1997 roll charge	835	835			
Less: Cancellations	(3)	0		(3)	
Totals	1,153	835	294	13	11
Cash received in 1997	(283)		(271)	(5)	(7)
Taxes receivable 12/31/97	870	835	23	8	4

POCATELLO DEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1997
(amounts expressed in thousands)

Note 4. Receivables - continued

Recap by Fund:	Total	1997	1996	1995	1994
Gateway West	17	17	\$		
North Main	29	29			
Downtown	7	7			
Newtown	53	53			
Oldtown	268	233	23	8	4
Ricken Drive	496	496			
Totals	<u>870</u>	<u>835</u>	<u>23</u>	<u>8</u>	<u>4</u>

Interfund Balances:

Individual fund interfund (in hundreds) receivable and payable balances at year end were zero.

Notes receivable:

The General Fund loaned \$50 to help the restoration of the Pioneer Building in the Downtown District. Repayment is at five annual installments of \$13 at 9.5 % interest beginning 12/01/97. Balance at year end, \$28.

Note 5. Long-Term Debt

Bonds

The Authority has issued debt to provide funds urban renewal for several Districts.

Year	Oldtown District 1997 5.15%		Alvin Ricken Dr. District 1996 7.25%		Newtown District Bond 1992 5.5%	
	Principal	Interest	Principal	Interest	Principal	Interest
1998	45	29	\$	230	40	15
1999	50	26	195	230	40	13
2000	50	23	215	216	40	11
2001	55	21	240	200	45	9
2002	55	18	260	183	50	7
2003	60	15	280	164	95	3
2004	60	12	300	144	95	3
2005	65	9	325	122		
2006	70	5	345	98		
2007	75	2	365	73		
2008			650	47		
	<u>585</u>	<u>160</u>	<u>3,175</u>	<u>1,707</u>	<u>405</u>	<u>61</u>

POCATELLO DEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1997
(amounts expressed in thousands)

Note 5. Long-Term Debt - continued

Notes

Year	North Main District 1997 5.50%	
	Principal	Interest
1998	30	20
1999	30	18
2000	31	16
2001	32	15
2002	32	13
2003	34	11
2004	36	9
2005	38	7
2006	40	5
2007	72	2
	<u>375</u>	<u>116</u>

Changes in Long-Term Liabilities:

During the year ended December 31, 1997, the following changes occurred in liabilities reported in the general long-term debt account group:

Description	Balance 12/31/96	Additions	Reductions	Balance 12/31/97
Newtown Bond	345	0	35	310
Alvin Ricken Bond	152	3,023		3,175
Old Town Bond	325	260		585
North Main Bond		375		375
	<u>822</u>	<u>3,658</u>	<u>35</u>	<u>4,445</u>

Note 6. Deferred Revenues

Deferred revenues, all for property tax receivable as of December 31, 1997, consists of the following:

Gateway West	17
North Main	29
Downtown	4
Newtown	33
Oldtown	264
Ricken Drive	496
	<u>843</u>

POCATELLO DEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1997
(amounts expressed in thousands)

Note 7. Expenditures Over Budget

Expenditures over budget were as follows, in no case were excess expenditures not covered by excess revenues.

Newtown District	3
Gateway West	29
Alvin Ricken Dr. District	665
Oldtown District	214
North Main District	315
	<u>1,226</u>

Note 8. Prior Period Adjustment

A prior period adjustment of \$1,268 was credited to the Alvin Ricken Dr. District. This adjustment represent debt transactions not reported in prior years financial statements. In 1995 a short-term note for \$755 was secured to pay for the expansion of a power substation for the district. In 1996 an additional short-term note for \$180 was secured and \$3,175 bond was issued to pay for roadwork and the expansion and the two notes were paid off from the proceeds of the bond. The accumulative effect of these transactions on the 1995 and 1996 financial statements are as follows:

1995 fund equity originally reported	240
Unreported note	<u>(755)</u>
Restated fund equity - 1995	<u>(515)</u>
1996 fund equity originally reported	473
Unreported note - 1995	<u>(755)</u>
Unreported note and bond issuance - 1996	<u>2,023</u>
Restated fund equity - 1996	<u>1,741</u>
Accumulative effect of transactions	<u>1,268</u>

Similarly Old Town district borrowed \$325 in 1996 to finance construction of sidewalks and other improvements until the bond issue could be sold in 1997. The accumulative effect of this transaction on the 1996 financial statements are as follows:

1996 fund equity originally reported	206
Unreported note issuance - 1996	<u>(325)</u>
Restated fund equity - 1996	<u>(119)</u>

**POCATELLO DEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1997
(amounts expressed in thousands)**

Note 9. Contingent Liabilities

The majority of the revenue collected by the Authority is derived from tax increment financing. Tax increment financing is a method of segregating a portion of the property taxes paid on properties within the urban renewal district to fund the improvements for which the district was formed. This is accomplished by freezing the market value of property within the district when the district is formed. Other taxing authorities

may collect their levies only on the frozen market value. The remaining taxes levied on the market value of the property in the district is distributed to the district. Thus the district receives funding by the taxes collected on the added market value of the property within the district.

A contingent liability exists when the market value increase in the district is not large enough to fund any debt incurred by the district to finance the improvements within the district.

**COMBINING, INDIVIDUAL FUND,
AND ACCOUNT GROUPS
FINANCIAL STATEMENTS
AND SCHEDULES**

SPECIAL REVENUE FUNDS

To account for the source and utilization of specific resources for which, because of state or local mandates, General fund accounting does not provide adequate disclosure. These funds are subdivided by funding sources; Each urban renewal area involved in tax increment financing is reported as a distinct special revenue fund.

**Gateway West Fund
Varsity District
Downtown Fund - (Kress Building)
Newtown Fund
Oldtown Fund
Ricken Drive Fund
North Main Fund
Roosevelt Distrist**

POCATELLO DEVELOPMENT AUTHORITY

COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
DECEMBER 31, 1997

	Gateway West Fund	Old Kraft Road Fund	Downtown Fund	Newtown Fund	Oldtown Fund	Ricken Drive Fund	North Main Fund	Roosevelt District Fund	Varsity District Fund	Totals 1997	Totals 1996
ASSETS:											
Cash	\$ 78,903.74	---	\$ 1,526.62	---	\$ 55,497.72	\$ 0.00	---	\$ ---	---	\$ 135,928.08	\$ 271,473.80
Cash with fiscal agent	---	---	---	114,001.35	191,334.42	667,245.83	50,469.13	---	---	1,023,050.73	109,387.94
Due from other funds	---	---	---	---	318.68	---	---	---	---	318.68	0.00
Receivables:											
Property taxes	16,528.54	---	6,585.19	53,064.60	267,977.55	496,405.38	29,083.46	---	---	869,644.72	322,016.15
Total Assets	\$ 95,432.28	0.00	\$ 8,111.81	\$ 167,065.95	\$ 515,128.37	\$ 1,163,651.21	\$ 79,552.59	0.00	0.00	\$ 2,028,942.21	\$ 702,877.89

LIABILITIES

Accounts payable	---	---	---	---	---	---	---	---	---	---	0.00
Note Payable	---	---	---	---	---	---	---	---	---	---	0.00
Due to other funds	---	---	---	157.40	---	---	---	80.64	---	318.68	271.26
Deferred revenue	\$ 16,528.54	---	\$ 3,658.98	\$ 32,983.13	\$ 284,528.85	\$ 496,390.74	\$ 29,083.46	---	---	\$ 843,173.70	\$ 283,193.68
Total liabilities	16,528.54	0.00	3,658.98	33,140.53	284,528.85	496,390.74	29,083.46	80.64	---	843,492.38	283,464.94

FUND EQUITY:

Reserve for debt service	---	---	---	114,001.35	191,080.48	459,612.69	---	---	---	764,694.42	109,387.94
Fund balance - undesignated	78,903.74	0.00	4,452.83	19,924.07	59,519.14	207,647.78	50,469.13	(80.64)	(80.64)	420,755.41	310,025.01
Total fund equity	78,903.74	0.00	4,452.83	133,925.42	250,599.52	667,260.47	50,469.13	(80.64)	(80.64)	1,185,449.83	419,412.95
Total liabilities and fund equity	\$ 95,432.28	0.00	\$ 8,111.81	\$ 167,065.95	\$ 515,128.37	\$ 1,163,651.21	\$ 79,552.59	0.00	0.00	\$ 2,028,942.21	\$ 702,877.89

POCATELLO DEVELOPMENT AUTHORITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
SPECIAL REVENUE FUNDS
YEAR ENDED DECEMBER 31, 1997

	Gateway West Fund	Old Kraft Road Fund	Downtown Fund	Newtown Fund	Oldtown Fund	Ricken Drive Fund	North Main Fund	Roosevelt District Fund	Varsity District Fund	Totals 1997	Totals 1996
REVENUES:											
Taxes	\$ 62,565.60	\$ 6,804.01	\$ 53,995.99	\$ 141,283.21	\$ 7,412.27	\$ 2,351.57	\$ 272,061.08	\$ 212,097.93			
Interest	11.08	1.70	7,002.95	13,067.94	56,648.13	2,351.57	79,083.37	6,753.96			
Total revenues	<u>62,576.68</u>	<u>8,805.71</u>	<u>60,998.94</u>	<u>154,351.15</u>	<u>64,060.40</u>	<u>2,351.57</u>	<u>351,144.45</u>	<u>218,851.89</u>			
EXPENDITURES:											
Collections remitted											
Construction	65,119.87			286,987.03	432,800.00	290,619.00	1,075,525.90	5,440.86			
Professional services			1,000.00	30,732.83	1,700.00	25,702.18	59,296.29	8,137.86			
Debt Service											
Interest on notes											
Interest on bonds			18,012.50	24,681.04	230,187.50	10,312.50	283,193.54	19,937.50			
Principal on notes			8,950.73				8,950.73	0.00			
Principal on bonds			35,000.00				35,000.00	35,000.00			
Total expenditures	<u>65,119.87</u>	<u>8,950.73</u>	<u>54,012.50</u>	<u>342,400.90</u>	<u>664,687.50</u>	<u>326,633.68</u>	<u>1,461,966.46</u>	<u>477,131.82</u>			
EXCESS REVENUES OR EXPENDITURES	(2,543.19)	0.00	(2,145.02)	6,986.44	(600,627.10)	(324,282.11)	(1,110,822.01)	(258,279.93)			
OTHER FINANCING SOURCES/(USES):											
Proceeds from Bond				585,000.00		375,000.00	960,000.00				
Proceeds from Note	1,575.86		(15.00)	(27,632.20)	232.20		(25,818.98)				
Transfers from other Funds	<u>1,575.86</u>	<u>20.16</u>	<u>(15.00)</u>	<u>557,367.80</u>	<u>232.20</u>	<u>375,000.00</u>	<u>934,181.02</u>				
Total other financing uses											
EXCESS REVENUES/SOURCES OR (EXPENDITURES/USES)	(967.33)	0.00	(2,124.86)	6,971.44	(600,394.90)	50,717.89	(176,640.99)	219,164.57			
FUND BALANCE - Beginning	79,871.07	0.00	6,577.69	17,566.04	206,281.47	(22.50)	310,025.01	93,641.12			
Prior Period Adjustment				(325,000.00)	1,267,677.87		942,677.87				
FUND BALANCE - Beginning - Restated				(118,718.53)	1,267,655.37		1,148,936.84				
(Increase)/decrease in reserves				(4,613.41)	(459,612.69)		(655,306.48)				
FUND BALANCE - Ending	78,903.74	0.00	4,452.83	19,924.07	207,647.78	50,469.13	420,755.41	310,025.01			

POCATELLO DEVELOPMENT AUTHORITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
SPECIAL REVENUE FUNDS
BUDGET TO ACTUAL
YEAR ENDED DECEMBER 31, 1987

	Gateway West Fund	Old Kraft Road Fund	Downtown Fund	Newtown Fund	Oldtown Fund	Ricken Drive Fund	North Main Fund	Roosevelt District Fund	Varsity District Fund	Totals 1987
REVENUES - ACTUAL										
Taxes	\$ 62,565.60	\$ ---	\$ 6,804.01	\$ 53,995.99	\$ 141,283.21	\$ 7,412.27	\$ ---	\$ ---	\$ ---	\$ 272,061.08
Interest	11.08	---	1.70	7,002.95	13,067.94	56,648.13	2,351.57	---	---	79,083.37
Total revenues	62,576.68	0.00	6,805.71	60,998.94	154,351.15	64,060.40	2,351.57	0.00	0.00	351,144.45
REVENUES - BUDGETED	60,417.00	150.00	7,044.00	51,480.00	148,000.00	8,661.00	1,366.00	0.00	0.00	287,118.00
Variance	(17,840.32)	(150.00)	(238.29)	9,518.94	6,351.15	55,399.40	985.57	0.00	0.00	54,026.45
EXPENDITURES - ACTUAL:										
Collections remitted	---	---	---	---	---	---	---	---	---	0.00
Construction	65,119.87	---	---	---	286,987.03	432,800.00	290,619.00	---	---	1,075,525.90
Professional services	---	---	---	1,000.00	30,732.83	1,700.00	25,702.18	80.64	---	59,296.29
Debt Service	---	---	---	---	---	---	---	---	---	0.00
Interest on notes	---	---	---	---	---	---	---	---	---	0.00
Interest on bonds	---	---	---	18,012.50	24,681.04	230,187.50	10,312.50	---	---	283,193.54
Principal on notes	---	---	8,950.73	---	---	---	---	---	---	8,950.73
Principal on bonds	---	---	---	35,000.00	---	---	---	---	---	35,000.00
Total expenditures	65,119.87	0.00	8,950.73	54,012.50	342,400.90	664,687.50	326,633.68	80.64	80.64	1,461,966.46
EXPENDITURES - BUDGETED	36,000.00	0.00	8,177.00	51,480.00	137,500.00	8,661.00	1,366.00	0.00	0.00	243,183.00
Variance	(29,119.87)	0.00	(773.73)	(2,532.50)	(204,900.90)	(656,026.50)	(325,266.68)	(80.64)	(80.64)	(1,218,783.46)
EXCESS REVENUES OR EXPENDITURES	(2,543.19)	0.00	(2,145.02)	6,986.44	(188,049.75)	(600,627.10)	(324,282.11)	(80.64)	(80.64)	(1,110,822.01)
OTHER FINANCING (USES) - ACTUAL:										
Proceeds from Bond	---	---	---	---	585,000.00	---	375,000.00	---	---	960,000.00
Proceeds from Note	---	---	---	---	---	---	---	---	---	0.00
Transfers from other Funds	1,575.86	---	20.16	(15.00)	(27,632.20)	232.20	---	---	---	(25,818.98)
Total other financing uses	1,575.86	0.00	20.16	(15.00)	557,367.80	232.20	375,000.00	0.00	0.00	934,181.02
Variance	(1,575.86)	0.00	(20.16)	15.00	27,632.20	(232.20)	0.00	0.00	0.00	25,818.98
EXCESS REVENUES/SOURCES OR (EXPENDITURES/USES) - BUDGETED	44,417.00	150.00	(1,133.00)	0.00	10,500.00	0.00	1.00	0.00	0.00	53,935.00
EXCESS REVENUES/SOURCES OR (EXPENDITURES/USES) - ACTUAL	(967.33)	0.00	(2,124.86)	6,971.44	369,318.05	(600,394.90)	50,717.89	(80.64)	(80.64)	(176,640.99)
Variance	(45,384.33)	(150.00)	(991.86)	6,971.44	358,818.05	(600,394.90)	50,716.89	(80.64)	(80.64)	(230,575.99)
FUND BALANCE - Beginning	79,871.07	0.00	6,577.69	17,566.04	206,281.47	(22.50)	(248.76)	0.00	0.00	310,025.01
Phor Period Adjustment	---	---	---	---	(325,000.00)	1,267,677.87	---	---	---	---
FUND BALANCE - Beginning - Restated	79,871.07	0.00	6,577.69	17,566.04	206,281.47	(22.50)	(248.76)	0.00	0.00	310,025.01
(increase)/decrease in reserves	---	---	---	(4,613.41)	(191,080.38)	(459,612.69)	---	---	---	(655,306.48)
FUND BALANCE - Ending	79,871.07	0.00	4,452.83	19,924.07	59,519.14	207,647.78	50,469.13	(80.64)	(80.64)	420,755.41

ACCOUNT GROUP

Account groups are self balancing sets of accounts used to record the historical cost of General Government transactions which are longterm in nature.

GENERAL LONGTERM DEBT ACCOUNT GROUP

This account group records the remaining obligation balance on the Authoritys long-term debt.

POCATELLO DEVELOPMENT AUTHORITY
A COMPONENT UNIT OF THE CITY OF POCATELLO
STATEMENT OF CHANGES IN GENERAL LONG-TERM DEBT ACCOUNT GROUP
FOR THE YEAR ENDED DECEMBER 31, 1997

	<u>Balance 1-01-97</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 12-31-97</u>
Amount to be provided for retirement of General Long-term Obligations	<u>\$ 713,056.56</u>	<u>\$ 3,629,166.62</u>	<u>\$ 512,444.50</u>	<u>\$ 3,829,778.68</u>
Notes Payable				
Old Town	325,000.00		325,000.00	0.00
Alvin Ricken Dr.	152,444.50		152,444.50	0.00
Bonded Debt				
Downtown Bond	345,000.00		35,000.00	310,000.00
Old Town		585,000.00		585,000.00
North Main		375,000.00		375,000.00
Alvin Ricken Dr.	0.00	3,175,000.00		3,175,000.00
Total General Long-Term Obligations	<u>\$ 822,444.50</u>	<u>\$ 4,135,000.00</u>	<u>\$ 512,444.50</u>	<u>\$ 4,445,000.00</u>