

**AGENDA ITEM # XII-B.**

**OUT OF STATE TRAVEL AUTHORIZATION REQUEST**

**FROM:** Gary Zabriskie, Director of Community and Economic Development

**DATE:** February 1, 2013

PURSUANT TO THE FIVE COUNTY ASSOCIATION OF GOVERNMENTS PERSONNEL POLICIES AND PROCEDURES, I AM REQUESTING AUTHORIZATION TO TRAVEL OUT OF STATE FOR THE FOLLOWING PURPOSES:

**PURPOSE OF TRAVEL:** To attend a National Development Council Training Course. Since I have assumed the responsibility of managing the Five County Economic Development District Revolving District Revolving Loan Fund it is critical, in that role, that I complete a four part training course series offered by the National Development Council. I have successfully completed both part one: "Economic Development Finance" (in Orem, Utah) and part two: "Business Credit Analysis" (in San Diego, CA). The subject of this travel request, part three, is entitled: "Real Estate Finance" and will be held in Los Angeles. There will be a fourth and final course offered later this spring in Los Angeles entitled: "The Art of Deal Structuring". These intensive, week-long, courses are essentially the equivalent of a quarter of a graduate course at a university. Successful completion of the four part series results in receiving NDC Certification as an "Economic Development Finance Professional". I am cognizant of minimizing travel expenses as much as possible and have selected sessions offered as close to southern Utah as possible. These sessions are offered in different regions of the country. I plan on traveling to this session by car. The cost of these training sessions are an eligible administrative expense in the revolving loan fund budget.

**SUPPORTING DOCUMENTATION ATTACHED**

**ESTIMATED TRAVEL COSTS:**

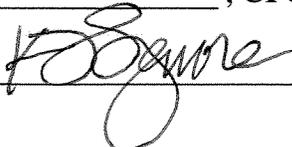
AIRFARE/SURFACE TRANSPORTATION: \$0 airfare/using motor pool vehicle  
LODGING (6 Nights @ \$125.00) : \$ 750.00  
PER DIEM (7 Days @ \$45.00) : \$ 315.00  
REGISTRATION FEES (5 Days) : \$1,125.00 (10% discount applied)  
OTHER COSTS: none

**TOTAL ESTIMATED TRAVEL COSTS:** \$2,190.00 (not including motor pool vehicle use)

**SOURCE OF TRAVEL FUNDS:** Revolving Loan Fund Administration Funds

**BUDGET LINE ITEM:** 530- 05 (RLF)

**REVIEWED PER BUDGET:** \_\_\_\_\_, **CFO DATE:** \_\_\_\_\_

**REVIEWED BY EXECUTIVE DIRECTOR:**  **DATE:** 6 Feb 13



## **ED202-Real Estate Finance**

### **Course Description**

Real estate development is the focus of ED202, the third course in the *Economic Development Finance Professional Certification Program*<sup>™</sup>. This course offers a step-by-step look at the real estate development process from the perspective of lenders, developers and investors. Participants analyze economic development real estate projects—retail, office, mixed-use—using the rates of return required by lenders, developers and investors, and determine the appropriate amount of public sector financing needed to make projects feasible. Public sector financing tools and techniques, including tax credits, designed to attract, leverage and complement private financing, are utilized to maximize equity while minimizing the amount of public investment.

#### **Specific topics include:**

- **Real Estate Financing Process**
  - Calculating project costs
  - Projecting the developer's pro forma
  - Determining debt capacity
  - Measuring equity attracted
  - Quantifying the financing gap
  - Closing the gap
- **Return on Investment**
  - Cash-on-cash rate of return
  - After-tax cash flow rate
  - Present value analysis
  - Internal rate of return
- **Appraisals**
  - The capitalization rate
  - Three approaches to value
  - Reconciling value
- **Impact of Taxes on Real Estate Ownership**
  - Depreciation
  - Leverage
  - Tax credits
  - Taxable gains and losses

AGENDA ITEM # XII-B. (Continued)

FIVE COUNTY ASSOCIATION OF GOVERNMENTS

OUT OF STATE TRAVEL AUTHORIZATION REQUEST

DATE: 2-4-13

PURSUANT TO THE FIVE COUNTY ASSOCIATION OF GOVERNMENTS PERSONNEL POLICIES AND PROCEDURES, I AM REQUESTING AUTHORIZATION TO TRAVEL OUT OF STATE FOR THE FOLLOWING PURPOSES:

PURPOSE OF TRAVEL: Presenting a workshop at the Rocky Mtn. Early Childhood Conference  
Ellisabeth Baker  
Kim Kitteridge

SUPPORTING DOCUMENTATION ATTACHED

ESTIMATED TRAVEL COSTS:

AIRFARE/SURFACE TRANSPORTATION: \$ 300 <sup>taking car</sup>

LODGING ( \_\_\_ Nights @ \$ \_\_\_ ): \$ \_\_\_ pd. by WACCRRA

PER DIEM ( \_\_\_ Days @ \$ \_\_\_ ): \$ \_\_\_ pd by WACCRRA

REGISTRATION FEES ( 2 Days ) : \$ 125 lis + 125 Kim

OTHER COSTS: \_\_\_\_\_

TOTAL ESTIMATED TRAVEL COSTS: \$ 250 + 300 = \$ 550

SOURCE OF TRAVEL FUNDS: cell Budget

BUDGET LINE ITEM: 530-13

REVIEWED PER BUDGET: \_\_\_\_\_, CFO DATE:

REVIEWED BY EXECUTIVE DIRECTOR: [Signature] DATE: 6 Feb 13

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**\*\*MEMORANDUM \*\***

**TO:** Ken Sizemore

**FROM:** Elisabeth Barker

**DATE:** January 22, 2013

**RE:** Travel Request

Ken,

Kim Kitteridge and I have been accepted to present a workshop on active learning in Denver Colorado on March 1-2, 2013 at the Rocky Mountain Early Childhood Conference. I am requesting permission for Kim and I to travel to Denver, Colorado for this conference. We would be funded on this trip by UACCRRRA (Utah Association of Child Care Resource and Referral Agencies). They would pay lodging, and per diem. We are requesting permission from the Office of Child Care to attend and take the travel expense (\$583.36) as well as the registration fee (\$250), from our budget. Carolyn Taylor Christensen from the Office of Child Care wants us to attend mentor sessions as she is working on a new BUILD initiative.

We would be using the information from this conference to enhance our work with our 10 county mentor program for family providers as well as enriching many of the curriculums that we train on the state career ladder.

Thank you,



Elisabeth Barker, Director

Child Care Resource and Referral, Western Region