



# 2019 Annual Report

## Jerome Urban Renewal Agency



*To create opportunities for economic growth through public improvements and neighborhood redevelopment.*

## I. EXECUTIVE SUMMARY

The following summaries identify the major activity that was undertaken in the 2018 calendar year by the Jerome Urban Renewal Agency.

### Area 2

- The reconstruction of South Tiger Drive between Main Street and Nez Perce was completed in the spring of 2019. The awarded bid for the reconstruction was a total of \$1,361,199.60. State IOEM funds totaling \$387,279 were also contributed to the project.
- Project Arete: Idaho Milk Products completed a \$25 million expansion with the addition of 25 new jobs in the spring of 2019. Prior to the project announcement the JURA agreed to reimburse IMP costs associated with site remediation (up to \$100,000 through increment property taxes) as well as assist with costs related to adding 70,000 gallons of flow and 250 pounds of BOD to its current wastewater permit. We are currently waiting on the new assessed value of the project site as well as the rock mitigation final costs before finalizing a reimbursement schedule.

### Area 3

- Project Horizon: Commercial Creamery completed construction on its expansion project in the summer of 2019. In order to accommodate the expansion, water and sewer lines were required to be rerouted. The JURA agreed to reimburse Commercial Creamery up to \$300,000 through the increment taxes generated by this project for the cost of the public infrastructure in order for this project to move forward. It's anticipated that this reimbursement will take place over a 5 year period of time and that the first reimbursement will take place in the spring of 2020.
- Block 55, 56, and a portion of 66 were marketed in a request for proposal in 2019. Summit Creek Capital responded with an attractive mixed use proposal and an exclusive right to negotiate agreement was finalized with them on December 5, 2019. We're hopeful that a development agreement will be signed in the summer of 2020 and that construction will commence shortly thereafter.
- The JURA purchased the infamous "fire" property at 130 West Main Street. Additional parcels in the area are being pursued before we look at redevelopment opportunities.

### Area 4

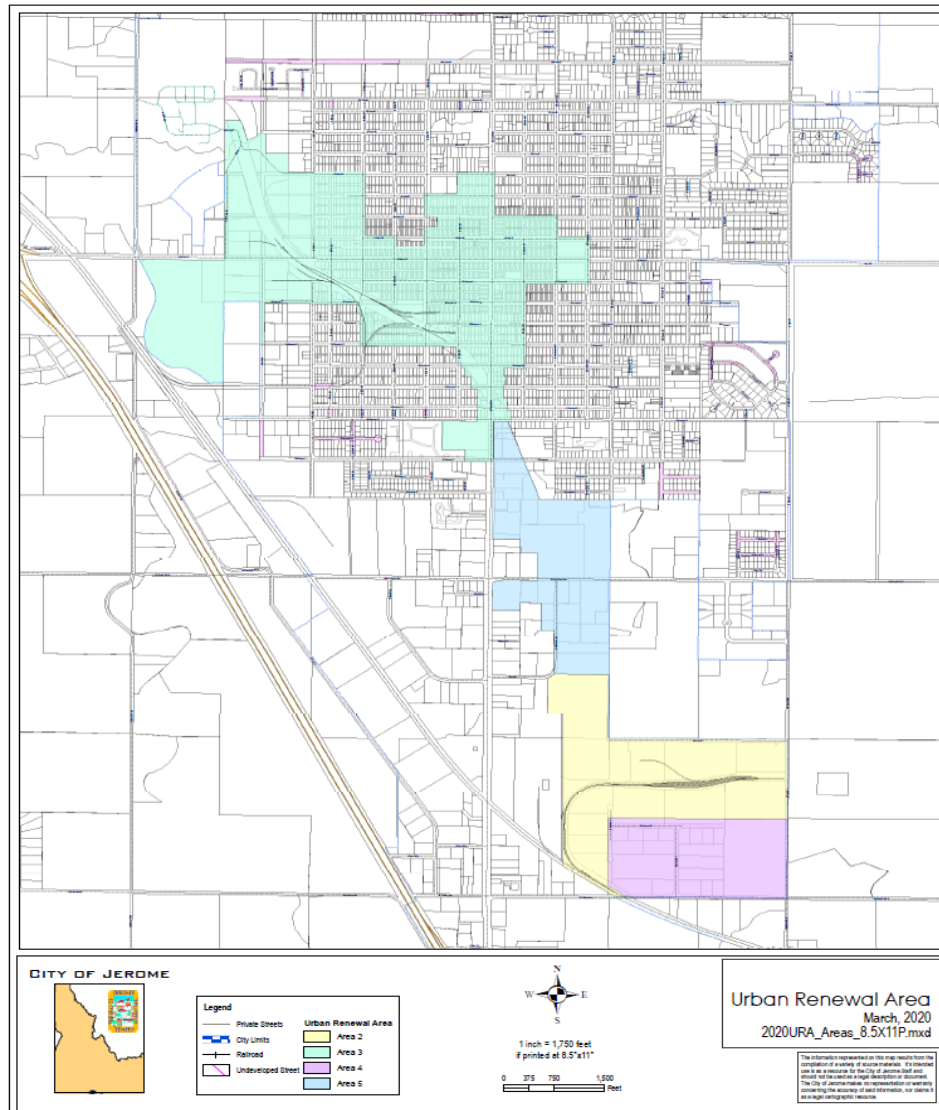
- While there were no projects completed or commitments made in Area 4 in 2019, there were two large pieces of land purchased by private businesses. Nelson Jameson and Western Dairy Transport acquired property in Area 4 with the intent to construct new facilities in 2020.

### Area 5

- Magic Valley Quality Milk Products completed their multimillion dollar expansion in the spring of 2019. Their investment produced a significant amount of tax increment which can now go towards the completion of identified projects. We will look at the feasibility of advanced funding in 2020 so we can begin tackling some of the higher priorities to support the area.

## II. MAP OF THE JEROME URBAN RENEWAL DISTRICTS

The map below indicates the boundaries of the four active plan areas the Agency has established.



### III. ORGANIZATION AND MISSION

#### Mission and Vision

*To revitalize and improve the quality of life for Jerome; to create opportunities for economic growth through public improvements and neighborhood redevelopment.*

Currently, the agency oversees four different plans: Area 2, Area 3, Area 4, and Area 5. The City of Jerome established the Jerome Urban Renewal Agency in 1998 with the formation of the South Lincoln Plan (Area 1). On July 7, 2011, the JURA Board voted to close the South Lincoln Area (Area 1) by September 30, 2012 which was 10 years earlier than required by state law.

In late 2005, the Agency established the Southeast Industrial Area (Area 2), which is now home to Idaho Milk Products and Jackson/Scoular.

In 2013, the agency hired Kushlan Associates, a consulting firm, to assist with the eligibility report and economic feasibility study related to Area 3. The study was completed in 2014 and the Agency established Area 3 in December 2014. The area takes in all of W. Main to Interstate 84 within the City limits. This area would encompass some of the most dilapidated and blighted areas of Jerome.

In 2014, the Agency also amended the Southeast Industrial Area (Area 2) to eliminate the unfunded portion, which then became the new Area 4.

Finally, in 2018 the agency again hired Kushlan Associates to assist with the eligibility report and economic feasibility study related to Area 5. The study was completed in 2018 and the Agency established Area 5 in December of 2018.

The Agency Board of Commissioners is currently comprised of five appointed individuals:

- Gary Warr, Chair
- Kathy Cone, Vice-Chair
- Jason Peterson
- Shonna Fraser
- Bryan Craig

Professional staff for the agency is comprised of both City of Jerome staff members and outside consultants hired by the Agency. Legal counsel is provided by Ryan Armbruster with Elam and Burke. City staff is comprised of Mike Williams, Executive Director, Ross Hyatt, Finance Director, Lori McCrae, Accounting & Budget Manager, Bernadette Gomes, Administrative Clerk, and Tyson Carpenter, City Engineer.

## IV. STRATEGIC PRIORITIES

On August 25, 2011, the Agency held a Strategic Planning meeting where the board members, staff, and public discussed the strategic focus areas for the next 12 months and five years. As a result, the Agency established its first mission statement, vision statement, and a strategic plan for the five years. The Agency had last officially updated the strategic priorities in January 2013. As part of its budgeting process in 2016, the Agency began identifying major areas of importance and outlined basic objectives for the agencies focus.

### Priority Objectives:

- 12 Month Plan
  - Continue marketing downtown area for revitalization projects
  - Develop Block 55, 56, and 66
  - Explore options for park and recreational opportunities to drive traffic downtown
    - Green space, splash pad, etc.
  - Continue marketing Area 2, 4, and 5 as the prime location in the Magic Valley for industrial expansion
  - Pay down as much debt as possible on Area 2
  
- Long Term Directives
  - Acquire empty buildings and open spaces within Area 3
  - Improve parking opportunities in Area 3
  - Improve west entrance to Jerome for economic development and redevelopment
  - Maintain adequate water and sewer capacity for economic development
  - Support walkability and connectivity between key gathering points in the City and URA areas
  - Be debt free in Area 2 as soon as possible.

## V. TAX INCREMENT REVENUE: 2019

The only source of Agency income, other than interest on interest bearing accounts, is property taxes generated within the tax increment revenue allocation areas. In 2013 the Idaho Legislature approved legislation to provide personal property tax relief to all Idaho businesses while replacing the revenue losses for local governments, including Urban Renewal Agencies. At the conclusion of calendar year 2019, the total Tax Increment Revenue received by the Agency was \$1,631,331 for the Southeast Industrial Area, \$73,692 for the Downtown Improvement Project Area, and \$24,312 for Area 4. The following chart shows a summary of revenue received for the 2019 calendar year:

Urban Renewal Area	Revenue Received in 2019
<b>Southeast Industrial Area (Area 2)</b>	\$1,631,331
<b>Downtown Improvements Project (Area 3)</b>	\$ 73,692
<b>Area 4</b>	\$ 24,312
<b>TOTAL</b>	<b>\$1,729,335</b>

## VI. JEROME URBAN RENEWAL DISTRICTS

- **South Lincoln District - Closed**

The Jerome City Council formally approved the South Lincoln Urban Renewal Plan in December of 1998 through Ordinance No. 870.

The plan was amended and restated as follows: November 1999 through Ordinance No. 887, December 2000 through Ordinance No. 903, and March 2003 through Ordinance No. 940. The base value for the district is \$5,992,823. A copy of the complete plan with all amendments is available in the Office of the Jerome City Clerk, 152 East Ave. A, Jerome, ID. In 2012, the Agency closed the area.



- **Southeast Industrial Area**

- The Jerome City Council formally approved the Southeast Industrial Urban Renewal Plan in December of 2005 through Ordinance No. 986. The plan was amended and restated in December 2014 through Ordinance No. 1133. The adjusted base value for the district is \$999,512. The copy of the plan is available in the Office of the Jerome City Clerk, 152 East Ave. A, Jerome, ID.



- **Area 3**

- The Jerome City Council formally approved the Urban Renewal Plan for Area 3 in December 2014 through Ordinance No. 1135. The base value for the district is \$30,160,058. The copy of the plan is available in the Office of the Jerome City Clerk, 152 East Ave. A, Jerome, ID.

- **Area 4**

- The Jerome City Council formally approved the Urban Renewal Plan for Area 3 in December 2014 through Ordinance No. 1134. The base value for the district is \$315,935. The copy of the plan is available in the Office of the Jerome City Clerk, 152 East Ave. A, Jerome, ID.

- **Area 5**

- Area 5 was adopted by the Jerome City Council in December 2018. The base value for the district is 5,253,824. The copy of the plan is available in the Office of the Jerome City Clerk, 152 East Ave. A, Jerome, ID



## VII. SUMMARY OF INCREMENT VALUE OF JURA DISTRICTS

District	Base Value	Increment Value (2019)
Southeast Industrial (Area 2)	\$ 999,512	\$104,826,398
Area 3	\$30,160,058	\$ 11,181,013
Area 4	\$ 315,935	\$ 1,380,651

Area 2 has been very successful with the additions of Idaho Milk Products, Scoular, Inc. and Specialty Sales building new facilities in the Southeast Industrial Park. We are beginning to see increment value in Area 3 which appears to be mostly through property values increasing. We're expecting a healthy increase to the increment in Area 3 with the improvements to Commercial Creamery, Franklin Building Supply, and the old "Paul's Market" building.

## VIII. PROJECT PRIORITIES AND ALLOCATIONS FOR FY 2020

As part of our normal practice, any fund balance is allocated to the capital improvement line item in the budget to have available for unanticipated projects.

Project	District	Budgeted Cost	Explanation
Infrastructure	Area 2: SE Industrial	\$ 485,826	Projects to be determined
Infrastructure	Area 3: Downtown	\$ 206,950	Projects to be determined
Infrastructure	Area 4	\$ 21,146	Projects to be determined
Infrastructure	Area 5	\$ 207,380	Projects to be determined
<b>TOTAL PROJECT COSTS</b>		<b>\$ 921,302</b>	

## IX. LEGAL REQUIREMENTS AND ADDITIONAL DOCUMENTATION

Under the Idaho Urban Renewal Law, an urban renewal agency is required to file with the local governing body, on or before March 31 of each year, a report of its activities for the preceding calendar year, which shall include a complete financial statement setting forth its assets, liabilities, income and operating expense at the end of the calendar year. A copy of the Agency's (informal) financial statements for the period ended December 31, 2019 is attached. By virtue of certain amendments to the Idaho Urban Renewal Law adopted in 2002, the fiscal year of an urban renewal agency has been established as October 1<sup>st</sup> through September 30<sup>th</sup>. Consequently, any formal financial statement would be limited to a report through the end of the Agency's fiscal year. Under Idaho Code section 67-450B, all local government entities must complete an audit of its statements at the conclusion of its

fiscal year. A copy of the Agency's 2019 audited financial statements is also attached for purposes of review and comment. In accordance with new reporting requirements under Idaho Code Section 67-450(E) the Agency must submit certain information to the Legislative Services Office by December 1, 2019 for the 2019 fiscal year period ending on September 30, 2019. The Agency filed this report prior to the statutory deadline of December 1, 2019.

### **Public Involvement and Outreach**

On March 21, 2019 at 3:00 p.m., this annual report was officially presented to the public at a special meeting of the Jerome Urban Renewal Agency. In presenting this annual report, the Agency sought to engage the public for comment through several outreach mediums. Advertisement of the presentation of the annual report was accomplished by these methods:

- Posted on the City of Jerome Facebook page (City of Jerome, Idaho)
- Advertised on the City Website ([cityofjerome.org](http://cityofjerome.org))

### **Fiscal Year Financial Statement (Audited)**

In March 2020, the Agency received a report from Rexroat, Harberd, and Associates expressing an opinion on the audit of the agency's financial statements for Fiscal Year 2019. In this auditor's opinion, the financial statements present fairly the financial position of the agency in conformity with accounting principle generally accepted in the United States of America. This report identifies the Agency's assets, liabilities, income, and expenses through September 30, 2019. A copy of the report is also available on the City of Jerome's website at [cityofjerome.org](http://cityofjerome.org)

### **Budget**

The Agency is also required to formally adopt its fiscal year budget by September 1 of each year. The Agency adopted its FY 2019-2020 Budget on August 22, 2019. As required by the Idaho Urban Renewal Law and Local Economic Development Act, the Agency has filed its budget with the City of Jerome. Copies of the budget are available through the Agency's offices.

## **X. APPENDIX**

- The Jerome Urban Renewal Agency Financial Statements for FY 2019 (Audit)
- Balance Sheet (FY 2019-2020, Period Ended 12/31/2019)
- Revenue/Expense Report (FY 2019-2020, Period Ended 12/31/2019)



CITY OF JEROME - URBAN RENEWAL  
 BALANCE SHEET  
 DECEMBER 31, 2019

URBAN RENEWAL - SE INDUSTRIAL

ASSETS

09-00-00-1000	CASH IN POOLED CASH FUND	810,729.49	
09-00-00-1006	DEBT RESERVE 2008 - LGIP	451,046.78	
09-00-00-1007	DEBT SERVICE FUND 2008 - LGIP	3.15	
09-00-00-1023	DUE FROM AREA 3	24,574.22	
09-00-00-1024	DUE FROM AREA 4	12,717.95	
09-00-00-1025	DUE FROM AREA 5	34,931.54	
09-00-00-1500	LONG TERM DEBT	2,484,833.74	
	TOTAL ASSETS		3,818,836.87

LIABILITIES AND EQUITY

LIABILITIES

09-00-00-2001	ACCOUNTS PAYABLE	951.94	
09-00-00-2180	BONDS PAYABLE - 2008 USB	1,884,833.74	
09-00-00-2181	MISC PYBL - NS DEVELOP/JACKSON	600,000.00	
	TOTAL LIABILITIES		2,485,785.68

FUND EQUITY

09-00-00-2500	FUND BALANCE	1,334,029.67	
	UNAPPROPRIATED FUND BALANCE:		
	REVENUE OVER EXPENDITURES - YTD	( 978.48)	
	BALANCE - CURRENT DATE	( 978.48)	
	TOTAL FUND EQUITY		1,333,051.19
	TOTAL LIABILITIES AND EQUITY		3,818,836.87

CITY OF JEROME - URBAN RENEWAL  
 REVENUES WITH COMPARISON TO BUDGET  
 FOR THE 3 MONTHS ENDING DECEMBER 31, 2019

URBAN RENEWAL - SE INDUSTRIAL

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>SOURCE 00</u>					
09-00-00-3001 TAX INCREMENT REV-SE INDUSTRIA	1,631,331.24	.00	1,637,261.00	1,637,261.00	.0
09-00-00-3249 PERSONAL PROP REPLACEMENT	7,784.98	.00	2,968.00	2,968.00	.0
09-00-00-3373 INTEREST EARNED	18,733.86	1,248.13	1,022.00	( 226.13)	122.1
TOTAL SOURCE 00	1,657,850.08	1,248.13	1,641,251.00	1,640,002.87	.1
TOTAL FUND REVENUE	1,657,850.08	1,248.13	1,641,251.00	1,640,002.87	.1

CITY OF JEROME - URBAN RENEWAL  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 3 MONTHS ENDING DECEMBER 31, 2019

URBAN RENEWAL - SE INDUSTRIAL

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>DEPARTMENT 00</u>					
09-00-00-4131 OFFICE SUPPLIES & POSTAGE	.00	.00	50.00	50.00	.0
09-00-00-4132 OPERATING SUPPLIES	.00	.00	100.00	100.00	.0
09-00-00-4142 PROFESSIONAL SERVICES	7,208.38	406.58	10,119.00	9,712.42	4.0
09-00-00-4144 ADVERTISING & PUBLISHING	261.76	.00	353.00	353.00	.0
09-00-00-4146 INSURANCE & BONDS	1,044.10	369.10	345.00	( 24.10)	107.0
09-00-00-4148 DUES & SUBSCRIPTIONS	421.46	421.46	345.00	( 76.46)	122.2
09-00-00-4157 INTEREST EXPENSE /DEBT SERVICE	1,112,678.02	.00	1,250,000.00	1,250,000.00	.0
09-00-00-4169 MISCELLANEOUS EXPENSE	.00	.00	25.00	25.00	.0
09-00-00-4179 REIMBURSE JACKSON-SCOULAR	.00	.00	600,000.00	600,000.00	.0
09-00-00-4181 AREA 4 EXPENSE	.00	.00	500.00	500.00	.0
09-00-00-4182 AREA 5 EXPENSE	( 11,912.42)	.00	.00	.00	.0
09-00-00-4186 ADMINISTRATION EXPENSE	6,468.95	1,029.47	3,909.00	2,879.53	26.3
09-00-00-4187 ECONOMIC DEVELOPMENT SUPPORT	25,000.00	.00	25,000.00	25,000.00	.0
09-00-00-4188 INSIDE ENGINEERING EXPENSE	3,151.50	.00	.00	.00	.0
09-00-00-4279 CAPITAL OUTLAY - CONSTRUCTION	24,166.97	.00	485,826.00	485,826.00	.0
<b>TOTAL DEPARTMENT 00</b>	<b>1,168,488.72</b>	<b>2,226.61</b>	<b>2,376,572.00</b>	<b>2,374,345.39</b>	<b>.1</b>
<b>TOTAL FUND EXPENDITURES</b>	<b>1,168,488.72</b>	<b>2,226.61</b>	<b>2,376,572.00</b>	<b>2,374,345.39</b>	<b>.1</b>
<b>NET REVENUE OVER EXPENDITURES</b>	<b>489,361.36</b>	<b>( 978.48)</b>	<b>( 735,321.00)</b>	<b>( 734,342.52)</b>	<b>( .1)</b>

CITY OF JEROME - URBAN RENEWAL  
BALANCE SHEET  
DECEMBER 31, 2019

URBAN RENEWAL - AREA 3

ASSETS

10-00-00-1000	CASH IN POOLED CASH FUND	108,968.81	
	TOTAL ASSETS		108,968.81

LIABILITIES AND EQUITY

LIABILITIES

10-00-00-2001	ACCOUNTS PAYABLE	4,562.66	
10-00-00-2079	DUE TO SE INDUSTRIAL AREA 2	24,574.22	
	TOTAL LIABILITIES		29,136.88

FUND EQUITY

10-00-00-2500	FUND BALANCE	87,811.86	
	UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	( 7,979.93)	
	BALANCE - CURRENT DATE	( 7,979.93)	
	TOTAL FUND EQUITY		79,831.93
	TOTAL LIABILITIES AND EQUITY		108,968.81

CITY OF JEROME - URBAN RENEWAL  
 REVENUES WITH COMPARISON TO BUDGET  
 FOR THE 3 MONTHS ENDING DECEMBER 31, 2019

URBAN RENEWAL - AREA 3

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>SOURCE 00</u>					
10-00-00-3001 TAX INCREMENT REVENUE - DOWNTOWN	73,692.06	109.83	128,986.00	128,876.17	.1
10-00-00-3249 PERSONAL PROPERTY REPLACEMENT	3,834.40	.00	8,030.00	8,030.00	.0
10-00-00-3373 INTEREST EARNED	1,982.45	221.76	2,764.00	2,542.24	8.0
TOTAL SOURCE 00	79,508.91	331.59	139,780.00	139,448.41	.2
TOTAL FUND REVENUE	79,508.91	331.59	139,780.00	139,448.41	.2

CITY OF JEROME - URBAN RENEWAL  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 3 MONTHS ENDING DECEMBER 31, 2019

URBAN RENEWAL - AREA 3

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>DEPARTMENT 00</u>					
10-00-00-4131 OFFICE SUPPLIES & POSTAGE	.00	.00	50.00	50.00	.0
10-00-00-4142 PROFESSIONAL SERVICES	9,687.13	3,262.05	15,204.00	11,941.95	21.5
10-00-00-4144 ADVERTISING & PUBLISHING	204.96	.00	515.00	515.00	.0
10-00-00-4146 INSURANCE & BONDS	998.65	998.65	933.00	( 65.65)	107.0
10-00-00-4148 DUES & SUBSCRIPTIONS	1,140.33	1,140.33	933.00	( 207.33)	122.2
10-00-00-4157 INTEREST EXPENSE	.00	.00	25,322.00	25,322.00	.0
10-00-00-4163 OTHER PURCHASED SERVICES	609.29	609.29	.00	( 609.29)	.0
10-00-00-4186 ADMINISTRATION EXPENSE	5,471.68	2,301.20	10,576.00	8,274.80	21.8
10-00-00-4277 CAPITAL OUTLAY - REAL EST ACQ	50,169.50	.00	.00	.00	.0
10-00-00-4279 CAPITAL OUTLAY - CONSTRUCTION	.00	.00	206,950.00	206,950.00	.0
TOTAL DEPARTMENT 00	68,281.54	8,311.52	260,483.00	252,171.48	3.2
TOTAL FUND EXPENDITURES	68,281.54	8,311.52	260,483.00	252,171.48	3.2
NET REVENUE OVER EXPENDITURES	11,227.37	( 7,979.93)	( 120,703.00)	( 112,723.07)	( 6.6)

CITY OF JEROME - URBAN RENEWAL  
 BALANCE SHEET  
 DECEMBER 31, 2019

URBAN RENEWAL - AREA 4

ASSETS

11-00-00-1000	CASH IN POOLED CASH FUND	24,195.76	
	TOTAL ASSETS		24,195.76

LIABILITIES AND EQUITY

LIABILITIES

11-00-00-2001	ACCOUNTS PAYABLE	150.28	
11-00-00-2079	DUE TO SE INDUSTRIAL AREA 2	12,717.95	
	TOTAL LIABILITIES		12,868.23

FUND EQUITY

11-00-00-2500	FUND BALANCE	11,696.96	
	UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	( 369.43)	
	BALANCE - CURRENT DATE	( 369.43)	
	TOTAL FUND EQUITY		11,327.53
	TOTAL LIABILITIES AND EQUITY		24,195.76



CITY OF JEROME - URBAN RENEWAL  
 REVENUES WITH COMPARISON TO BUDGET  
 FOR THE 3 MONTHS ENDING DECEMBER 31, 2019

URBAN RENEWAL - AREA 4

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>SOURCE 00</u>					
11-00-00-3001 TAX INCREMENT REV-AREA 4	24,311.58	.00	24,303.00	24,303.00	.0
11-00-00-3249 PERSONAL PROP REPLACEMENT	.00	.00	621.00	621.00	.0
11-00-00-3373 INTEREST EARNED	138.44	47.64	214.00	166.36	22.3
TOTAL SOURCE 00	24,450.02	47.64	25,138.00	25,090.36	.2
TOTAL FUND REVENUE	24,450.02	47.64	25,138.00	25,090.36	.2

CITY OF JEROME - URBAN RENEWAL  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 3 MONTHS ENDING DECEMBER 31, 2019

URBAN RENEWAL - AREA 4

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>DEPARTMENT 00</u>					
11-00-00-4142	179.32	79.32	1,176.00	1,096.68	6.7
11-00-00-4144	.00	.00	32.00	32.00	.0
11-00-00-4146	77.25	77.25	73.00	( 4.25)	105.8
11-00-00-4148	88.21	88.21	73.00	( 15.21)	120.8
11-00-00-4157	.00	.00	13,511.00	13,511.00	.0
11-00-00-4186	172.29	172.29	818.00	645.71	21.1
11-00-00-4279	.00	.00	21,146.00	21,146.00	.0
TOTAL DEPARTMENT 00	517.07	417.07	36,829.00	36,411.93	1.1
TOTAL FUND EXPENDITURES	517.07	417.07	36,829.00	36,411.93	1.1
NET REVENUE OVER EXPENDITURES	23,932.95	( 369.43)	( 11,691.00)	( 11,321.57)	( 3.2)

CITY OF JEROME - URBAN RENEWAL  
 BALANCE SHEET  
 DECEMBER 31, 2019

URBAN RENEWAL - AREA 5

ASSETS

12-00-00-1000	CASH IN POOLED CASH FUND	(	20.00)
	TOTAL ASSETS		( 20.00)

LIABILITIES AND EQUITY

LIABILITIES

12-00-00-2079	DUE TO SE INDUSTRIAL AREA 2	34,931.54	
	TOTAL LIABILITIES		34,931.54

FUND EQUITY

12-00-00-2500	FUND BALANCE	(	34,931.54)
	UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	(	20.00)
	BALANCE - CURRENT DATE	(	20.00)
	TOTAL FUND EQUITY		( 34,951.54)
	TOTAL LIABILITIES AND EQUITY		( 20.00)

CITY OF JEROME - URBAN RENEWAL  
 REVENUES WITH COMPARISON TO BUDGET  
 FOR THE 3 MONTHS ENDING DECEMBER 31, 2019

URBAN RENEWAL - AREA 5

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>SOURCE 00</u>						
12-00-00-3001	TAX INCREMENT AREA 5	.00	.00	225,000.00	225,000.00	.0
TOTAL SOURCE 00		.00	.00	225,000.00	225,000.00	.0
TOTAL FUND REVENUE		.00	.00	225,000.00	225,000.00	.0

CITY OF JEROME - URBAN RENEWAL  
 EXPENDITURES WITH COMPARISON TO BUDGET  
 FOR THE 3 MONTHS ENDING DECEMBER 31, 2019

URBAN RENEWAL - AREA 5

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>DEPARTMENT 00</u>					
12-00-00-4142 PROFESSIONAL SERVICES	19,571.13	20.00	.00	( 20.00)	.0
12-00-00-4144 ADVERTISING & PUBLISHING	1,901.93	.00	.00	.00	.0
12-00-00-4157 INTEREST EXPENSE/DEBT SERVICE	.00	.00	17,620.00	17,620.00	.0
12-00-00-4279 CAPITAL OUTLAY - CONSTRUCTION	.00	.00	207,380.00	207,380.00	.0
TOTAL DEPARTMENT 00	21,473.06	20.00	225,000.00	224,980.00	.0
TOTAL FUND EXPENDITURES	21,473.06	20.00	225,000.00	224,980.00	.0
NET REVENUE OVER EXPENDITURES	( 21,473.06)	( 20.00)	.00	20.00	.0

CITY OF JEROME - URBAN RENEWAL  
BALANCE SHEET  
DECEMBER 31, 2019

POOLED CASH FUND

ASSETS

75-00-00-1000	CASH ALLOCATED TO OTHER FUNDS	(	943,874.06)	
75-00-00-1001	POOLED CHECKING		242,112.92	
75-00-00-1003	INVESTMENTS - STATE TREAS LGIP		<u>701,761.14</u>	
	TOTAL ASSETS			<u><u>.00</u></u>