

## JEDCO Board of Commissioners

August 29, 2013

9:00 A.M.

### AGENDA

#### I. Call to Order & Chairman Comments – Stan Salathe

- Approval of Board Absences
- Approval of JEDCO Minutes for July 25, 2013 **Pg. 2**

#### II. Unfinished and New Business – Chairman, Stan Salathe

- Resolution authorizing CEA between JEDCO and Friends of Jefferson the Beautiful – **Scott Rojas**
- Resolution authorizing Change Order #8 to contract between WWCCI and FORJ – **Dottie Stephenson Pg. 5**
- Resolutions authorizing CEAs for Art Donation for JEDCO Conference Center – **Dottie Stephenson Pg. 15**
- Resolution authorizing Third Amendment to FORJ Credit Agreement – **Dottie Stephenson Pg. 24**
- Approval of JEDCO 2014 Proposed Budget – **Cynthia Grows Pg. 31**

#### III. Executive Director Report – Jerry Bologna

- Major Prospects update
- Patrick Taylor Dedication

#### IV. Financial Report – Cynthia Grows

- Monthly Financial Report – **Pg. 50**

#### V. Public / Other Comments

#### VI. Adjournment

The meeting begins at 9:00 a.m. and will be held at the Jefferson Parish Economic Development Commission Office, **700 Churchill Parkway, Avondale, LA 70094**

In accordance with provisions of the Americans with disabilities Act Amendments Act of 2008, as amended, JEDCO shall not discriminate against individuals with disabilities on the basis of disability in its services, programs or activities. If you require auxiliary aids or devices, or other reasonable accommodation under the ADA Amendments Act, please submit your request to the ADA Coordinator at least forty-eight (48) hours in advance or as soon as practical. A seventy-two (72) hour advanced notice is required to request Certified ASL interpreters.

ADA Coordinator for JEDCO – Scott Rojas, Director of Facilities and IT, 700 Churchill Parkway, Avondale, LA 70094 Telephone – (504)875-3908 Email – [srojas@jedco.org](mailto:srojas@jedco.org)

# JEDCO

Jefferson Parish Economic Development Commission

## Executive Committee Meeting

July 25, 2013

8:40 A.M.

### Minutes

- Call to Order** 8:40 a.m.
- Attendance:** Joe Ewell, Jim Garvey, Greg Jordan, Steve LaChute, Dr. Vinicio Madrigal, Lynda Nugent-Smith, Bill Peperone, Paul Rivera, Stan Salathe
- Staff:** Jerry Bologna, Cynthia Grows, Alberto Queral, Scott Rojas, Kelsey Scram, Dottie Stephenson, Penny Weeks
- Absences:** Mario Bazile, Mike Rongey
- Attorney:** Linda Hewlett – Parish Attorney
- Guests:** Cherreen Gegenheimer and Jennifer VanVrancken – Jefferson Parish

#### I. Chairman Comments – Stan Salathe

Chairman Salathe opened the meeting by welcoming the above named guests and by leading in the Pledge of Allegiance to the United States Flag.

- **Approval of Board Absences**

Joe Ewell motioned to excuse Mario Bazile and Mike Rongey; seconded by Lynda Nugent-Smith. The motion passed unanimously.

- **Approval of JEDCO Minutes for June 27, 2013**

Lynda Nugent-Smith motioned to approve the minutes; seconded by Joe Ewell. The motion passed unanimously.

#### II. Executive Session Regarding Personnel Matter

Joe Ewell motioned to move to executive session; seconded by Greg Jordan. The motion passed unanimously. Chairman Salathe asked the Executive Director, Jerry Bologna, to attend the executive session.

### **III. RECONVENE REGULAR MEETING - Unfinished and New Business – Chairman, Stan Salathe**

- **Motion resulting from Executive Session**

Chairman Salathe stated that at the June 27, 2013 Board meeting a salary increase was approved for the Executive Director, Jerry Bologna. Due to the terms of Jerry's original contract, he has declined to accept. Chairman Salathe asked the Board for a motion to accept Jerry's decision and to address the salary increase at the Executive Director's traditional evaluation in October 2013. Greg Jordan made the motion; seconded by Lynda Nugent-Smith. The motion passed unanimously.

- **Approval of JEDCO 2013 First Amended Budget – Cynthia Grows**

Cynthia presented the 2013 First Amended Budget. Dr. Vinicio Madrigal motioned to approve the Budget as amended; seconded by Bill Peperone. The motion passed unanimously.

### **IV. Executive Director Report – Jerry Bologna**

- **Prospects Update**

Jerry briefed the Board regarding several prospects; highlighting a major Churchill prospect, Stewart Enterprises/SCI and 2424 Manhattan. He also provided updates regarding the expansion efforts of Ochsner and Zatarain's.

- **Retention Overview – Lacey Bordelon**

Lacey presented a detailed report of the EDS activities regarding Business Retention and Expansion. The total number of BR&E meetings with the parish's top employers for 2013 stands at 81 (to date). The report included relevant findings from the BR&E program; i.e., employment, sales, and planned or current expansions.

- **JEDCO Activities Report Survey**

Jerry thanked the Commissioners for participating in the JEDCO Activities Report survey. The survey results identified five (5) topics they were most interested in reading about. Future reports will be formatted to cover these topics of interest.

- **Other Announcements**

- The first day of school for Patrick F. Taylor Academy is August 9<sup>th</sup> and the dedication is scheduled for September 5<sup>th</sup> at 10:00 a.m.
- The JEDCO Conference Center is nearing completion and a soft opening is planned for early November. Staff is preparing the CEA between JEDCO, Henry Shane and Jack Stumpf for the donation of art work to be hung in the

Conference Center. The CEA will be presented to the Board in October for approval.

- The Parish Council approved the ordinance amending the Jefferson Parish Code of Ordinances whereby exempting JEDCO from the Jefferson Parish procurement procedures.
- Received several applications of interest for the Business Development and Enterprise Manager position. Staff has interviewed three and the last interview is scheduled for today. Hoping to fill the position by the end of August.

## **V. Financial Report – Cynthia Grows**

- **Monthly Financial Report**

Dr. Vinicio Madrigal motioned to accept the report as submitted; seconded by Greg Jordan. The motion passed unanimously.

- **Request for Proposal**

A Request for Proposal (RFP) has been advertised for CPA firms interested in serving as auditors for JEDCO to perform annual audits for 2013, 2014 and 2015. The deadline for submitting proposals is August 23, 2013.

## **VI. Public / Other Comments**

Chairman Salathe asked Jennifer VanVrancken to give a report on the Film and Movie Industry. She stated that the movie industry usually moves to the state with the best incentives and was pleased to report that during the last legislative session the incentives for the film and movie industry did not change. She believes that Jefferson Parish would see more long-term leases if there was a way to guarantee that the incentives at the state level would stay in place.

## **VII. Adjournment**

Joe Ewell motioned to adjourn; seconded by Greg Jordan. The motion passed unanimously.

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**Paul Rivera**  
**JEDCO Secretary**  
**(JEDCO Minutes for July 25, 2013)**



# JEDCO

Jefferson Parish Economic Development Commission

## MEMORANDUM

**DATE:** August 14, 2013

**TO:** JEDCO Board of Commissioners &  
FORJ Board of Directors

**FROM:**  Jerry Bologna, Executive Director  
via  
 Dottie Stephenson, Deputy Director

**SUBJECT:** Adoption of Resolutions: Change Order #8

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### BACKGROUND

Change order #8 to the FORJ contract with Woodrow Wilson Construction Company (WWCC) for the construction of the JEDCO office and incubator facilities is once again ready to be approved by the FORJ and JEDCO Boards. On June 30, 2011 both Boards approved Change Order #8, but WWCC had not agreed to the dollars or days that Perez Architects and JEDCO were recommending and refused to sign the change order. In March 2012, acting on the advice of JEDCO's counsel, both Boards revoked their approvals of Change Order #8.

### DISCUSSION

After many months of negotiations, WWCC has indicated that they are willing to sign off on Change Order #8. It is identical to the original change order as to the items and costs and the number of days that we are willing to add to WWCC's contract. The total cost of this change order is \$54,584.15 which is available in FORJ's construction account. The amount of the change order will be divided between the CDBG incubator grant and the New Markets Tax Credit loan according to eligibility of items. The additional days will extend the ending date of the contract from November 19, 2010 to January 1, 2011.

The following items reflect the days and/or costs that comprise Change Order #8:

1. Addition of water and sewer to Finance Building (ADD) \$12,000.00

August 29, 2013

5

2. Add generator guard rail (ADD) \$1443.00
3. Paint interior block walls (ADD) \$9833.00
4. Add monogamy post for DIRTT walls (ADD) \$670.00
5. LEED Signage (ADD) \$834.00
6. Carpet & Elevator Tile (ADD ) \$11,675.00
7. Corridor columns and wood cap (ADD) \$1330.00
8. Testing Lab Time Delay (ADD) 15 days
9. Install VFD (ADD) \$3750.15
10. Install Generator Fuel Line (ADD) \$5500.00
11. Additional Electrical Fixtures (ADD) \$2627.00
12. Changes to 6" metal studs (ADD) 5 days
13. Changes to incubator south wall (ADD) 4 days
14. Interior Mortar Finish (ADD) 7 days
15. Additional shunt trip breaker (ADD) \$672.00
16. Insulate and Heat Trace Hose Bibs (ADD) \$3375.00
17. Additional 2' of steel added to X-braced columns (ADD) 12 DAYS
18. Credit for Moduart (LESS) \$2,000.00

#### RECOMMENDATION

We are recommending that the Boards of both FORJ and JEDCO approve Change Order #8 by adopting companion resolutions. The funds are available and unallocated. We need to move forward to close-out the WWCCI contract.

I have attached the resolutions and back-up documentation to this memo. Thank you for considering this request.

*Attachments*

FORWARD JEFFERSON CORPORATION (FORJ)

**RESOLUTION**

On motion of \_\_\_\_\_, seconded by \_\_\_\_\_ the following was offered:

**RESOLUTION BY FORJ** authorizing Change Order #8 to the contract between Forward Jefferson Corporation (FORJ) with Woodrow Wilson Construction Company Inc. dated November 19, 2009, under Bid No. 10002, approving an increase to the cap of the contract by fifty-four thousand five hundred eighty-four dollars and fifteen cents (\$54,584.15) for a new cap of five million seventy-nine thousand six hundred sixty-six dollars and eighty-seven cents (\$5,079,666.87) and will add forty-three (43) days to the contract for a new contract ending date of January 1, 2011 for the construction of the JEDCO offices and incubator building in the Churchill Technology & Business Park.

**WHEREAS**, Change Order No. 1, approved by FORJ and JEDCO on March 18, 2010 added 24 days to the contract (for a new contract ending date of October 24, 2010) of which 15 of those days were due to excessive rain in December 2009 and in February 2010 and 9 of those days were due to changes to the subsurface drainage infrastructure requested by the owner not in the original specifications but required to meet the Jefferson Parish code and increased the cap of the contract by fifty-nine thousand eight hundred twenty-three dollars and thirty-eight cents (\$59,823.38) for a new contract cap of four million nine hundred fifteen thousand eight hundred twenty-three dollars and thirty-eight cents (\$4,915,823.38); and

**WHEREAS**, Change Order No. 2 approved by FORJ and JEDCO on June 24, 2010 for changes requested by the Owner (FORJ) increased the cap of the contract by twenty-two hundred sixty-five dollars and fifty cents (\$2265.50) for a new contract cap of four million nine hundred eighteen thousand eighty-eight dollars and eighty-eight cents (\$4,918,088.88); and

**WHEREAS**, Change Order No. 3 approved by FORJ and JEDCO on June 24, 2010 increased the cap of the contract by forty-eight thousand seven hundred ninety-seven dollars and three cents (\$48,797.03) for a new cap of four million nine hundred sixty-six thousand eight hundred eighty-five dollars and ninety-one cents (\$4,966,885.91); and

**WHEREAS**, Change Order #4 approved by FORJ and JEDCO on July 29, 2010 increased the cost of the contract by one thousand forty-six dollars (\$1,046.00) for a new cap of four million nine hundred sixty-seven thousand nine hundred thirty-one dollars and ninety-one cents (\$4,967,931.91) and add fifteen (15) days to the contract for a new contract ending date of November 8, 2010; and

**WHEREAS**, Change Order #5 approved by FORJ and JEDCO on September 30, 2010 increased the cost of the contract by two thousand five hundred ninety-one dollars and fifty-three cents (\$2,591.53) for a new cap of four million nine hundred seventy thousand five hundred twenty-three dollars and forty-four cents (\$4,970,523.44); and

**WHEREAS**, Change Order #6 approved by FORJ and JEDCO on October 28, 2010 increased the cost of the contract by thirteen thousand four hundred ninety-one dollars and no cents (\$13,491.00) for a new cap of four million nine hundred eighty-four thousand fourteen dollars and forty-four cents (\$4,984,014.44) and added eleven (11) days to the contract for a new contract ending date of November 19, 2010;

**WHEREAS**, Change Order #7 approved by FORJ and JEDCO on January 27, 2011 increased the cost of the contract by thirty-two thousand one hundred sixty-eight dollars and twenty-eight cents (\$32,168.28) for a new cap of five million sixteen thousand one hundred eighty-two dollars and seventy-two cents (\$5,016,182.72);

**WHEREAS**, Change Order #9 approved by FORJ and JEDCO on February 23, 2012 increased the cost of the contract by eight thousand nine hundred dollars (\$8,900.00) for a new cap of five million twenty-five thousand eighty-two dollars and seventy-two cents (\$5,025,082.72);

**WHEREAS**, proposed Change Order #8 as approved by FORJ and JEDCO on June 30, 2011 had not been approved by Woodrow Wilson Construction Company, and therefore, FORJ and JEDCO revoked their approvals on March 29, 2012;

**WHEREAS**, Woodrow Wilson Construction Company is ready to approve proposed Change Order #8;

**WHEREAS**, proposed Change Order #8 will increase the cap of the contract by fifty-four thousand five hundred eighty-four dollars and fifteen cents (\$54,584.15) for a new cap of five million seventy-nine thousand six hundred sixty-six dollars and eighty-seven cents (\$5,079,666.87) and will add forty-three (43) days to the contract for a new contract ending date of January 1, 2011 for the construction of the JEDCO offices and incubator building in the Churchill Technology & Business Park due to the following:

1. Addition of water and sewer to Finance Building (ADD) \$12,000.00
2. Add generator guard rail (ADD) \$1443.00
3. Paint interior block walls (ADD) \$9833.00
4. Add monogamy post for DIRT walls (ADD) \$670.00
5. LEED Signage (ADD) \$834.00
6. Carpet & Elevator Tile (ADD ) \$11,675.00
7. Corridor columns and wood cap (ADD) \$1330.00
8. Entry sign stucco and elevator stairway reveal (ADD) \$2875.00
9. Testing Lab Time Delay (ADD) 15 days
10. Install VFD (ADD) \$3750.15
11. Install Generator Fuel Line (ADD) \$5500.00



- 12. Additional Electrical Fixtures (ADD) \$2627.00
- 13. Changes to 6" metal studs (ADD) 5 days
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- 15. Interior Mortar Finish (ADD) 7 days
- 16. Additional shunt trip breaker (ADD) \$672.00
- 17. Insulate and Heat Trace Hose Bibs (Add) \$3375.00
- 18. Additional 2' of steel added to X-braced columns (Add) 12 DAYS
- 19. Credit for Moduart (LESS) \$2,000.00

**NOW THEREFORE, BE IT RESOLVED, BY FORJ:**

**SECTION 1:** That, subject to approval of a companion resolution by JEDCO, the FORJ Board does hereby authorize and approve Change Order #8 to the contract with Woodrow Wilson Construction Company Inc. dated November 19, 2009, under Bid No. 10002, which will increase the cap of the contract by fifty-four thousand five hundred eighty-four dollars and fifteen cents (\$54,584.15) for a new cap of five million seventy-nine thousand six hundred sixty-six dollars and eighty-seven cents (\$5,079,666.87) and will add forty-three (43) days to the contract for a new contract ending date of January 1, 2011 for the construction of the JEDCO offices and incubator building in the Churchill Technology & Business Park.

**SECTION 2:** That the FORJ Chairman is authorized to execute any and all documents necessary to give full force and effect to this resolution.

The foregoing resolution having been submitted to a vote on August 29, 2013, the vote hereon was as follows:

YEAS	NAYS	ABSENT
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Attested to by:

\_\_\_\_\_  
 James Garvey  
 Secretary, FORJ

# JEDCO

## RESOLUTION

On motion of \_\_\_\_\_, seconded by \_\_\_\_\_ the following was offered:

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**WHEREAS**, Change Order No. 2 approved by FORJ and JEDCO on June 24, 2010 for changes requested by the Owner (FORJ) increased the cap of the contract by twenty-two hundred sixty-five dollars and fifty cents (\$2265.50) for a new contract cap of four million nine hundred eighteen thousand eighty-eight dollars and eighty-eight cents (\$4,918,088.88); and

**WHEREAS**, Change Order No. 3 approved by FORJ and JEDCO on June 24, 2010 increased the cap of the contract by forty-eight thousand seven hundred ninety-seven dollars and three cents (\$48,797.03) for a new cap of four million nine hundred sixty-six thousand eight hundred eighty-five dollars and ninety-one cents (\$4,966,885.91); and

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WHEREAS, proposed Change Order #8 as approved by FORJ and JEDCO on June 30, 2011 had not been approved by Woodrow Wilson Construction Company, and therefore, FORJ and JEDCO revoked their approvals on March 29, 2012;

WHEREAS, Woodrow Wilson Construction Company is ready to approve proposed Change Order #8;

WHEREAS, proposed Change Order #8 will increase the cap of the contract by fifty-four thousand five hundred eighty-four dollars and fifteen cents (\$54,584.15) for a new cap of five million seventy-nine thousand six hundred sixty-six dollars and eighty-seven cents (\$5,079,666.87) and will add forty-three (43) days to the contract for a new contract ending date of January 1, 2011 for the construction of the JEDCO offices and incubator building in the Churchill Technology & Business Park due to the following:

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- 18. Additional 2' of steel added to X-braced columns (Add) 12 DAYS
- 19. Credit for Moduart (LESS) \$2,000.00

**NOW THEREFORE, BE IT RESOLVED, BY JEDCO:**

**SECTION 1:** That, subject to approval of a companion resolution by FORJ, the JEDCO Board does hereby authorize and approve Change Order #8 to the contract with Woodrow Wilson Construction Company Inc. dated November 19, 2009, under Bid No. 10002, which will increase the cap of the contract by fifty-four thousand five hundred eighty-four dollars and fifteen cents (\$54,584.15) for a new cap of five million seventy-nine thousand six hundred sixty-six dollars and eighty-seven cents (\$5,079,686.87) and will add forty-three (43) days to the contract for a new contract ending date of January 1, 2011 for the construction of the JEDCO offices and incubator building in the Churchill Technology & Business Park.

**SECTION 2:** That the JEDCO Chairman is authorized to execute any and all documents necessary to give full force and effect to this resolution.

The foregoing resolution having been submitted to a vote on August 29, 2013, the vote hereon was as follows:

YEAS	NAYS	ABSENT
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Attested to by:

\_\_\_\_\_  
 Paul Rivera  
 Secretary, JEDCO



# AIA® Document G701™ – 2001

## Change Order

<b>PROJECT</b> (Name and address):	<b>CHANGE ORDER NUMBER:</b> 008	<b>OWNER:</b> <input type="checkbox"/>
4479-001 JEDCO Office Building	<b>DATE:</b> 08/20/2013	<b>ARCHITECT:</b> <input type="checkbox"/>
Churchill Technology Business Park,		<b>CONTRACTOR:</b> <input type="checkbox"/>
Jefferson Parish		<b>FIELD:</b> <input type="checkbox"/>
<b>TO CONTRACTOR</b> (Name and address):	<b>ARCHITECT'S PROJECT NUMBER:</b> 4479-001	<b>OTHER:</b> <input type="checkbox"/>
Woodrow Wilson Construction	<b>CONTRACT DATE:</b> 07/01/2010	
Company, Inc	<b>CONTRACT FOR:</b> General Construction	
345 Highlandia Dr		
Baton Rouge, LA 70810		

### THE CONTRACT IS CHANGED AS FOLLOWS:

(Include, where applicable, any undisputed amount attributable to previously executed Construction Change Directives)

PCO 08 ADDITION OF WATER AND SEWER TO FINANCE BUILDING (12000/0)  
 PCO 09 GENERATOR GUARDRAIL (1443/0)  
 PCO 11 PAINT INTERIOR BLOCK WALLS (9833/0)  
 PCO 12 MONOGOMY POST (670/0)  
 PCO 14 LEED SIGNAGE (834/0)  
 PCO 15 CARPET AND ELEVATOR TILE (11675/0)  
 PCO 16 CORRIDOR COLUMNS AND WOOD CAP (1330/0)  
 PCO 17 ENTRY SIGN STUCCO AND ELEVATOR STAIRWAY REVEAL (2875/0)  
 PCO 18 TESTING LAB TIME DELAY (0/15)  
 PCO 19 INSTALL VFD (3750.15/0)  
 PCO 20 GENERATOR FUEL LINE INSTALL (5500/0)  
 PCO 23 ADDITIONAL ELECTRICAL FIXTURES (2627/0)  
 PCO 24 CHANGES TO 6" METAL STUDS (0/5)  
 PCO 25 INCUBATOR BUILDING SOUTH WALL (0/4)  
 PCO 26 INTERIOR MORTAR FINSH (0/7)  
 PCO 28 ADDITIONAL SHUNT TRIP BREAKER (672/0)  
 PCO 29 INSULATE AND HEAT TRACE HOSE BIBS (3375/0)  
 PCO 31 ADDITIONAL 2' OF STEEL ADDED TO X-BRACED COLUMNS (0/12)  
 PCO 40 MODUART CREDIT (-2000/0)

The original Contract Sum was	\$ 4,856,000.00
The net change by previously authorized Change Orders	\$ 169,082.72
The Contract Sum prior to this Change Order was	\$ 5,025,082.72
The Contract Sum will be increased by this Change Order in the amount of	\$ 54,584.15
The new Contract Sum including this Change Order will be	\$ 5,079,666.87

The Contract Time will be increased by forty three (43) days.

The date of Substantial Completion as of the date of this Change Order therefore is January 01, 2011

**NOTE:** This Change Order does not include changes in the Contract Sum, Contract Time or Guaranteed Maximum Price which have been authorized by Construction Change Directive until the cost and time have been agreed upon by both the Owner and Contractor, in which case a Change Order is executed to supersede the Construction Change Directive.

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User Notes:

(1749249356)

NOT VALID UNTIL SIGNED BY THE ARCHITECT, CONTRACTOR AND OWNER.

Perez, APC

Woodrow Wilson Construction Company

Forward Jefferson Corporation (FORJ)  
Jefferson Economic Developmen  
Corporation (JEDCO)

ARCHITECT (Firm name)

CONTRACTOR (Firm name)

OWNER (Firm name)

317 Burgundy Street, suite 11  
New Orleans, La. 70112

45 Highlandia Drive,  
Baton Rouge, LA 70810

3445 Causeway Blvd., Suite 300, Metairie,  
LA 70002

ADDRESS

ADDRESS

ADDRESS

BY (Signature)

BY (Signature)

BY (Signature)

Joseph M. Crowley, AIA  
(Typed name)

Jim Wilson  
(Typed name)

Lynda Nugent Smith, Chairman, FORJ  
(Typed name)

DATE

DATE

DATE

# JEDCO

Jefferson Parish Economic Development Commission

## MEMORANDUM

**DATE:** August 19, 2013

**TO:** JEDCO Board of Commissioners

**FROM:** *J* Jerry Bologna, Executive Director  
Via  
Dottie Stephenson, Deputy Director

**SUBJECT:** Donation of Art for Conference Center

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### Background

Pat and Henry Shane and Jerri and Jack Stumpf have graciously agreed to provide the art work for JEDCO's Conference Center. Each couple has offered to loan to JEDCO 4 large paintings by local artist James Michalopoulos. The Shanes and Stumpfs have promised these works as a future gift to JEDCO.

### Discussion

There are two Cooperative Endeavor Agreements (CEA's) attached to this memo along with accompanying resolutions for the Board's approval. One CEA is between Jerri and Jack Stumpf and JEDCO; the other is between Pat and Henry Shane and JEDCO. They specify which pieces of art are being loaned as well as JEDCO's responsibilities, the main one being to insure the artwork. The value of these paintings is placed at \$126,500.00 according to the invoices from the Michalopoulos Gallery.

### Recommendation

We are recommending that the Board of Commissioners approve the resolutions which authorize our Executive Director to sign the CEA's. Thank you for considering this request.

Attachments (2)

**JEDCO RESOLUTION**

On motion of \_\_\_\_\_ seconded by \_\_\_\_\_ the following resolution was offered:

A resolution authorizing the Executive Director to execute a cooperative endeavor agreement between the Jefferson Parish Economic Development Commission and Jack and Jerri Stumpf to provide a loan with promised gift of 4 original works of art by artist James Michalopoulos for use in the new JEDCO conference center, 701-A Churchill Parkway, Avondale, Louisiana.

WHEREAS, Jack and Jerri Stumpf are the owners of the 4 original works of art by artist James Michalopoulos.

WHEREAS, the Jefferson Parish Economic Development Commission has a use for this art work in their new JEDCO Conference Center.

NOW, THEREFORE, BE IT RESOLVED THAT THE JEFFERSON PARISH ECONOMIC DEVELOPMENT COMMISSION authorizes the following:

1. That the Executive Director of the Jefferson Parish Economic Development Commission is authorized to execute an agreement with Jack and Jerri Stumpf to provide for the long term loan with a promised gift of James Michalopoulos art work to be installed by the Commission in the JEDCO Conference Center located at 701-A Churchill Parkway, Avondale, Louisiana, along with any other documents necessary to carry the provision of this resolution into effect.

The foregoing resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: \_\_\_\_\_ NAYS: \_\_\_\_\_ ABSENT: \_\_\_\_\_  
The resolution was declared to be adopted on this \_\_\_\_\_ day  
of \_\_\_\_\_, 2013.

\_\_\_\_\_  
Paul Rivera  
JEDCO - Secretary



**COOPERATIVE ENDEAVOR AGREEMENT**

**BETWEEN**

**JACK AND JERRI STUMPF**

**AND**

**THE JEFFERSON PARISH ECONOMIC DEVELOPMENT COMMISSION**

This cooperative endeavor agreement is entered into on this \_\_\_\_\_ day of \_\_\_\_\_, 2013 between JACK AND JERRI STUMPF (“STUMPF”) and THE JEFFERSON PARISH ECONOMIC DEVELOPMENT COMMISSION (“JEDCO”) represented by its Executive Director, Jerry Bologna, by the authority of a Resolution of the Commission adopted on the \_\_\_\_\_ day of \_\_\_\_\_, 2013.

WHEREAS, STUMPF is the owner of original oil on canvas framed paintings by artist James Michalopoulos (“MICHALOPOULAS”), valued at \$64,000.

The MICHALOPOULAS works of art are as listed below:

French Quarter Scene oil on canvas	36X48	\$14,000
Frenchscape oil on canvas	30X40	\$12,000
Push to Shove oil on canvas	40X51	\$18,000
Swim Scene oil on canvas	40X49	\$20,000

WHEREAS, JEDCO has a need and use of these MICHALOPOULAS works of art to be displayed in their new Conference Center at 701-A Churchill Parkway, Avondale, Louisiana (“JEDCO CONFERENCE CENTER”).

NOW THEREFORE, the parties agree as follows:

- 1. STUMPF agrees to place the MICHALOPOULAS works of art on long term loan with a promised gift to JEDCO.**
- 2. JEDCO agrees to keep the MICHALOPOULAS works of art on display in the JEDCO CONFERENCE CENTER, or at such other venue as it may deem appropriate with approval from STUMPF.**
- 3. The term of the loan shall be for five years, and STUMPF agrees on or before the conclusion of the loan that STUMPF will permanently donate MICHALOPOULAS works of art to JEDCO.**
- 4. While in performance of service or carrying out other obligations under this agreement each party shall be acting in the capacity of independent contractor and not as agents or employees of the other. Neither party shall be obligated to any governmental entity, person, firm, or corporation for any obligation of the other arising from the performance of their obligations under this agreement.**
- 5. JEDCO obligates itself to the following:**
  - a. To pay all costs associated with the loan, including insurance, installation and maintenance.**
  - b. To keep the MICHALOPOULAS works of art insured for all risk up to the stated values, including damages, thefts and vandalism.**
  - c. Listing Jack and Jerri Stumpf as the lenders/donors on an appropriate label for the**

works of art, and acknowledging Jack and Jerri Stumpf as the lenders/donors on all publicity associated with the JEDCO CONFERENCE CENTER.

d. To indemnify and hold harmless STUMPF from any and all claims of any nature whatsoever asserted by any third party arising out of the loan and donation of the MICHALOPOULAS works of art.

6. On or before five years from the date of this agreement STUMPF will donate ownership in full to JEDCO. Partial donation of the individual works of art may be made prior to this date, but JEDCO will acquire full ownership of all the works of art within the five year period.

7. **THUS DONE AND EXECUTED** by the parties before the undersigned competent witnesses on the day, month and year first above written.

**WITNESS:**

\_\_\_\_\_  
  
\_\_\_\_\_  
  
\_\_\_\_\_  
  
\_\_\_\_\_

\_\_\_\_\_  
**Jack Stumpf**

\_\_\_\_\_  
**Jerri Stumpf**

**JEDCO:**

**By:** \_\_\_\_\_  
**Jerry Bologna**

**JEDCO RESOLUTION**

On motion of \_\_\_\_\_ seconded by \_\_\_\_\_ the following resolution was offered:

A resolution authorizing the Executive Director to execute a cooperative endeavor agreement between the Jefferson Parish Economic Development Commission and Henry and Pat Shane to provide a loan with promised gift of 4 original works of art by artist James Michalopoulos for use in the new JEDCO conference center, 701-A Churchill Parkway, Avondale, Louisiana.

WHEREAS, Henry and Pat Shane are the owners of the 4 original works of art by artist James Michalopoulos.

WHEREAS, the Jefferson Parish Economic Development Commission has a use for this art work in their new JEDCO Conference Center.

NOW, THEREFORE, BE IT RESOLVED THAT THE JEFFERSON PARISH ECONOMIC DEVELOPMENT COMMISSION authorizes the following:

1. That the Executive Director of the Jefferson Parish Economic Development Commission is authorized to execute an agreement with Henry and Pat Shane to provide for the long term loan with a promised gift of James Michalopoulos art work to be installed by the Commission in the JEDCO Conference Center located at 701-A Churchill Parkway, Avondale, Louisiana, along with any other documents necessary to carry the provision of this resolution into effect.

The foregoing resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: \_\_\_\_\_      NAYS: \_\_\_\_\_      ABSENT: \_\_\_\_\_  
The resolution was declared to be adopted on this \_\_\_\_\_ day  
of \_\_\_\_\_, 2013.

\_\_\_\_\_  
Paul Rivera  
JEDCO - Secretary

**COOPERATIVE ENDEAVOR AGREEMENT**

**BETWEEN**

**HENRY AND PAT SHANE**

**AND**

**THE JEFFERSON PARISH ECONOMIC DEVELOPMENT COMMISSION**

This cooperative endeavor agreement is entered into on this \_\_\_\_\_ day of \_\_\_\_\_, 2013 between HENRY AND PAT SHANE ("SHANE") and THE JEFFERSON PARISH ECONOMIC DEVELOPMENT COMMISSION ("JEDCO") represented by its Executive Director, Jerry Bologna, by the authority of a Resolution of the Commission adopted on the \_\_\_\_\_ day of \_\_\_\_\_, 2013.

WHEREAS, SHANE is the owner of original oil on canvas framed paintings by artist James Michalopoulos ("MICHALOPOULAS"), valued at \$62,500.

The MICHALOPOULAS works of art are as listed below:

French Cottage oil on canvas	31X39	\$11,500
Full Mooned oil on canvas	30X40	\$12,000
Sun Find oil on canvas	38X79	\$25,000
Assuming Swooning oil on canvas	35X45	\$14,000

WHEREAS, JEDCO has a need and use of these MICHALOPOULAS works of art to be displayed in their new Conference Center at 701-A Churchill Parkway, Avondale, Louisiana ("JEDCO CONFERENCE CENTER").

NOW THEREFORE, the parties agree as follows:

- 1. SHANE agrees to place the MICHALOPOULAS works of art on long term loan with a promised gift to JEDCO.**
- 2. JEDCO agrees to keep the MICHALOPOULAS works of art on display in the JEDCO CONFERENCE CENTER, or at such other venue as it may deem appropriate with approval from SHANE.**
- 3. The term of the loan shall be for five years, and SHANE agrees on or before the conclusion of the loan that SHANE will permanently donate MICHALOPOULAS works of art to JEDCO.**
- 4. While in performance of service or carrying out other obligations under this agreement each party shall be acting in the capacity of independent contractor and not as agents or employees of the other. Neither party shall be obligated to any governmental entity, person, firm, or corporation for any obligation of the other arising from the performance of their obligations under this agreement.**
- 5. JEDCO obligates itself to the following:**
  - a. To pay all costs associated with the loan, including insurance, installation and maintenance.**
  - b. To keep the MICHALOPOULAS works of art insured for all risk up to the stated values, including damages, thefts and vandalism.**
  - c. Listing Henry and Pat Shane as the lenders/donors on an appropriate label for the**

works of art, and acknowledging Henry and Pat Shane as the lenders/donors on all publicity associated with the JEDCO CONFERENCE CENTER.

d. To indemnify and hold harmless SHANE from any and all claims of any nature whatsoever asserted by any third party arising out of the loan and donation of the MICHALOPOULAS works of art.

6. On or before five years from the date of this agreement SHANE will donate ownership in full to JEDCO. Partial donation of the individual works of art may be made prior to this date, but JEDCO will acquire full ownership of all the works of art within the five year period.

7. THUS DONE AND EXECUTED by the parties before the undersigned competent witnesses on the day, month and year first above written.

WITNESS:

\_\_\_\_\_  
  
\_\_\_\_\_  
  
\_\_\_\_\_  
  
\_\_\_\_\_

\_\_\_\_\_  
Henry Shane

\_\_\_\_\_  
Pat Shane

JEDCO:

By: \_\_\_\_\_  
Jerry Bologna



# JEDCO

Jefferson Parish Economic Development Commission

## MEMORANDUM

**DATE:** August 14, 2013

**TO:** FORJ & JEDCO Boards of Directors

**FROM:**  Jerry Bologna, Executive Director  
Via  
 Dottie Stephenson, Deputy Director

**SUBJECT:** Third Amendment to Credit Agreement

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### Background

The Credit Agreement among FORJ, AMCREF and CapitalOne for the financing of the JEDCO building contains provisions that require us to submit annual financial statements of JEDCO and Jefferson Parish. These statements are due to CapitalOne no later than 120 days from the end of JEDCO's and the Parish's fiscal years. The 120 day requirement does not afford JEDCO or the Parish ample time for completing their annual audits and forwarding them to the bank.

### Discussion

Therefore, to help remedy this problem, the bank has agreed to waive the 120-day requirement for the year 2012 as long as we have submitted all audited statements of both JEDCO and the Parish no later than June 30, 2013. Also, going forward with the fiscal year ending December 31, 2013, JEDCO and the Parish will be given 180 days from the end of the fiscal year to provide the audited financials.

### Recommendation

We are requesting that FORJ and JEDCO adopt the attached resolutions which authorize FORJ Chairman Lynda Nugent Smith to execute the Third Amendment to the Credit Agreement. This amendment incorporates both the one time waiver for 2012 and extends the amount of time from 120 days to 180 days beginning with the year ending December 31, 2013. We have met the deadline of June 30, 2013 for submitting JEDCO's and the Parish's audits.

In addition to the resolutions, the Third Amendment to the Credit Agreement is also attached. Thank you.

*Attachments (3)*



FORWARD JEFFERSON CORPORATION

RESOLUTION

On motion of \_\_\_\_\_, seconded by \_\_\_\_\_ the following was offered:

**RESOLUTION BY FORWARD JEFFERSON CORPORATION (FORJ - BORROWER) authorizing its Chairman, Lynda Nugent Smith, to execute a Third Amendment to Credit Agreement, said Credit Agreement dated February 20, 2009 (as amended) to allow Borrower additional days for providing each of Guarantors' (JEDCO and Jefferson Parish) annual audited financial statements and matters related thereto.**

WHEREAS, Borrower, AmCREF FUND I,LLC ("Lender") and CAPITAL ONE, NATIONAL ASSOCIATION ("Servicer") executed a Credit Agreement, dated as of February 20, 2009 providing for three loans ("Loan") in the aggregate principal amount of \$4,000,000 to finance the construction of certain improvements in the Churchill Technology & Business Park, and Borrower, Lender and Servicer have amended the Credit Agreement on August 28, 2009 via a First Amendment and subsequently on December 10, 2010 via a Second Amendment to the Credit Agreement; and

WHEREAS, Borrower has requested that Guarantor (JEDCO and Jefferson Parish) Annual Financial Reporting Requirements be waived for the year 2012, and Lender and Servicer are willing to agree to such request upon certain terms and conditions; and

WHEREAS, Borrower has requested that the time frame for submitting Guarantor (JEDCO and Jefferson Parish) Annual Financial Statements be extended from 120 days to 180 days from the end of the fiscal year of the Guarantor effective in 2013, and Lender and Servicer are willing to agree to such request upon certain terms and conditions

WHEREAS, Borrower, Lender, and Servicer are willing to amend the Credit Agreement (as amended) as follows:

1. Lender and Servicer hereby grant a one-time waiver of the 120 day furnish period ending December 31, 2012 on the condition that these financial statements are provided no later than June 30, 2013.
2. Section 5.02(a) (Article 5 Affirmative Covenants): of the Credit Agreement is hereby amended to read as follows:

Financial Statements and Report, Tax Returns. Borrower will furnish, or cause to be furnished, to Servicer and Lender:

(a) Guarantor Annual Financial Statements – as soon as available and in any event within 180 days after the end of each fiscal year of each Guarantor (JEDCO and Jefferson Parish), audited statements of financial position of each Guarantor as of the end of such year, and the audited statements of activities and changes in net assets and statements of cash flows of each Guarantor for such year, together with an unqualified opinion of an independent public accountant acceptable to Servicer.

3. Except as specifically amended hereby, all the remaining terms and conditions of the Credit Agreement shall remain in full force and effect.

4. This Amendment may be executed in several counterparts, each of which shall be deemed to be an original copy and all of which together shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties shall not have signed the same counterpart.

**NOW THEREFORE, BE IT RESOLVED, by FORJ:**

**SECTION 1:** That, subject to approval of a companion resolution by JEDCO authorizing a Third Amendment to Credit Agreement by FORJ in order to allow FORJ additional days to provide Guarantor (JEDCO and Jefferson Parish) Annual Financial Statements and subject to the terms and conditions outlined in items #1 through #4 above.

**SECTION 2:** That the FORJ Chairman is authorized to execute any and all documents necessary to give full force and effect to this resolution.

The foregoing resolution having been submitted to a vote on August 29, 2013 the vote hereon was as follows:

YEAS

NAYS

ABSENT

---

James Garvey  
FORJ - Secretary

JEDCO

RESOLUTION

On motion of \_\_\_\_\_, seconded by \_\_\_\_\_ the following was offered:

**RESOLUTION BY JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT (JEDCO) authorizing the execution of a Third Amendment to Credit Agreement, said Credit Agreement dated February 20, 2009 (as amended) to allow Borrower additional days for providing each of Guarantor's (JEDCO and Jefferson Parish) annual audited financial statements and matters related thereto.**

WHEREAS, Borrower, AmCREF FUND I,LLC ("Lender") and CAPITAL ONE, NATIONAL ASSOCIATION ("Servicer") executed a Credit Agreement , dated as of February 20, 2009 providing for three loans ("Loan") in the aggregate principal amount of \$4,000,000 to finance the construction of certain improvements in the Churchill Technology & Business Park, and Borrower, Lender and Servicer have amended the Credit Agreement on August 28, 2009 via a First Amendment and subsequently on December 10, 2010 via a Second Amendment to the Credit Agreement; and

WHEREAS, Borrower has requested that Guarantor (JEDCO and Jefferson Parish) Annual Financial Requirements be waived for the year 2012, and Lender and Servicer are willing to agree to such request upon certain terms and conditions; and

WHEREAS, Borrower has requested that the time frame for submitting Guarantor (JEDCO and Jefferson Parish) Annual Financial Statements be extended from 120 days to 180 days from the end of the fiscal year of the Guarantor effective in 2013, and Lender and Servicer are willing to agree to such request upon certain terms and conditions; and

WHEREAS, Borrower, Lender, and Servicer are willing to amend the Credit Agreement (as amended) as follows:

1. Lender and Servicer hereby grant a one-time waiver of the 120 day furnish period ending December 31, 2012 on the condition that these financial statements are provided no later than June 30, 2013.
2. Section 5.02(a) (Article 5 Affirmative Covenants): of the Credit Agreement is hereby amended to read as follows:

Financial Statements and Report, Tax Returns. Borrower will furnish, or cause to be furnished, to Servicer and Lender:

(a) Guarantor Annual Financial Statements – as soon as available and in any event within 180 days after the end of each fiscal year of each Guarantor (JEDCO and Jefferson Parish), audited statements of financial position of each Guarantor as of the end of such year, and the audited statements of activities and changes in net assets and statements of cash flows of each Guarantor for such year, together with an unqualified opinion of an independent public accountant acceptable to Servicer.

3. Except as specifically amended hereby, all the remaining terms and conditions of the Credit Agreement shall remain in full force and effect.

4. This Amendment may be executed in several counterparts, each of which shall be deemed to be an original copy and all of which together shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties shall not have signed the same counterpart.

**NOW THEREFORE, BE IT RESOLVED, by JEDCO:**

**SECTION 1:** That, subject to approval of a companion resolution by FORJ authorizing a Third Amendment to Credit Agreement by FORJ in order to allow FORJ additional days to provide Guarantor (JEDCO and Jefferson Parish) Annual Financial Statements and subject to the terms and conditions outlined in items #1 through #4 above.

**SECTION 2:** That the FORJ Chairman is authorized to execute any and all documents necessary to give full force and effect to this resolution.

The foregoing resolution having been submitted to a vote on August 29, 2013 the vote hereon was as follows:

YEAS

NAYS

ABSENT

\_\_\_\_\_  
Paul Rivera  
Secretary, JEDCO



**THIRD AMENDMENT TO CREDIT AGREEMENT**

This THIRD AMENDMENT TO CREDIT AGREEMENT (“Agreement”) dated as of August \_\_, 2013 is made by FORWARD JEFFERSON CORPORATION (“Borrower”), AMCREF FUND I, LLC (“Lender”) and Capital One, National Association (“Servicer”), who agree as follows:

**RECITAL**

A. Borrower, Lender and Servicer have executed a Credit Agreement, dated as of February 20, 2009 (as amended, the “Credit Agreement”), providing for three construction and term loans (collectively, the “Loan”) in the aggregate principal amount of \$4,000,000.00 to finance the construction of certain improvements in the “Churchill Technology and Business Park, Westwego, Louisiana; and Borrower, Lender and Servicer have amended the Credit Agreement on August 28, 2009 via First Amendment to Credit Agreement modifying sections 1.02 & 2.01 and inserting new sections 4.15 & 5.16 of the agreement; and Borrower, Lender and Servicer have further amended the Credit Agreement on December 10, 2010 via Second Amendment to the Credit Agreement modifying sections 2.02 & 2.07 of the agreement.

B. Borrower has requested that Guarantor (JEDCO and Jefferson Parish) Annual Financial Statement reporting requirements be waived for the year of 2012. The Lender and Servicer are willing to do so on the terms and conditions set forth below.

NOW THEREFORE, in consideration of the mutual covenants and undertaking, the parties hereto agree as follows:

**I. WAIVERS**

1. The Credit Agreement requires that the Guarantor (JEDCO and Jefferson Parish) furnish audited annual financial statements within 120 days after each fiscal year. At Borrower’s request Lender and Servicer hereby grant a one-time waiver of the 120 day furnish period ending December 31, 2012 on the condition that these financial statements are provided no later than June 30, 2013.

2. The foregoing waiver shall not constitute either an amendment of the Credit Agreement or as precedent for any subsequent required waivers of any of the financial covenants or other provisions of the Credit Agreement.

**II. AMENDMENT TO CREDIT AGREEMENT**

1. Section 5.02(a) (Article 5 Affirmative Covenants): of the Credit Agreement is hereby amended to read as follows:

Financial Statements and Report, Tax Returns. Borrower will furnish, or cause to be furnished, to Servicer and Lender:

Capital One Confidential/Proprietary

- (a) Guarantor Annual Financial Statements- as soon as available and in any event within 180 days after the end of each fiscal year of each Guarantor (JEDCO and Jefferson Parish), audited statements of financial position of each Guarantor as of the end of such year, and the audited statements of activities and changes in net assets and statements of cash flows of each Guarantor for such year, together with an unqualified opinion of an independent public accountant acceptable to Servicer.

2. Except as specifically amended hereby, all of the remaining terms and conditions of the Credit Agreement remain in full force and effect.

3. This Amendment may be executed in several counterparts, each of which shall be deemed to be an original copy and all of which together shall constitute one agreement binding on all parties hereto, notwithstanding that all parties shall not have signed the same counterpart.

IN WITNESS WHEREOF, Bank and Borrower have each caused this amendment to be executed by their respective officers, hereunto duly authorized, on the day, month and year first above written.

**BORROWER:**

**FORWARD JEFFERSON CORPORATION**

By: \_\_\_\_\_  
Name: Lynda Nugent Smith  
Title: Chairman of the Board

**LENDER:**

**AMCREF FUND I, LLC**

By: \_\_\_\_\_  
Name: Clifford M. Kenwood  
Title: Authorized Representative

**SERVICER:**

**CAPITAL ONE, NATIONAL ASSOCIATION**

By: \_\_\_\_\_  
Name:  
Title:

Amd to LnAgr  
LAD/control #  
date

Capital One Confidential/Proprietary

2

August 29, 2013

30

**JEDCO**  
**2014 Proposed Budget**

**JEDCO  
2014 PROPOSED BUDGET**

	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013	PROPOSED 2014
<b>PROGRAM REVENUES:</b>				
Occupational Licenses	\$1,574,441	\$1,601,207	\$1,601,207	\$1,626,826
Business Innovation Center (Sch. A)	25,000	82,400	35,000	35,000
Financing Activities (Sch. B)	164,000	175,000	210,000	233,148
Econ. Dev. Svc. Fees (Sch. C)	97,088	31,700	31,700	6,700
Marketing-P/R (Sch. D)	16,000	16,000	16,000	16,000
Interest, Misc.	2,500	2,000	2,000	2,000
Kenner Program (Sch. F)	75,000	75,000	75,000	75,000
Tech. Park Revenues (Sch. H)	3,610	0	6,500	5,500
FORJ (Ground Lease Payment)	12,000	12,000	12,000	12,000
Diamond Data (Geocent)	0	0	0	0
CDBG Incubator Grant	199,254	0	78,042	0
Conference Center (Sch. I)	0	30,450	22,200	76,125
IGA Revenues	0	0	300,000 (A)	300,000 (A)
<b>Total Revenues</b>	<b>\$2,168,893</b>	<b>\$2,025,757</b>	<b>\$2,389,649</b>	<b>\$2,388,299</b>
<b>PROGRAM EXPENDITURES:</b>				
Business Innovation Center (Sch. A)	14,300	3,550	52,450 (B)	94,800 (B)
Finance (Sch. B)	224,300	224,500	245,000	233,500
Econ. Dev. Svc. (Sch. C)	370,638	333,206	256,050 (B)	273,125 (B)
Marketing-P/R (Sch. D)	127,200	149,250	154,450 (B)	158,800 (B)
Admin. Exp. (Sch. E)	719,250	931,200	902,300	826,500
Kenner Program (Sch. F)	75,000	75,000	75,000	83,325
JEDCO Bldg. Expenses (Sch. G)	503,500	551,263	544,565 (B)	603,153 (B)
Tech. Park Expenses (Sch.H)	167,650	128,225	155,900	157,400
Diamond Data (Geocent)	0	0	0	0
CDGB Incubator Expenses	199,254	0	78,042	0
Conference Center (Sch. I)	0	39,940	46,540	101,050
<b>Total Expenditures</b>	<b>\$2,401,092</b>	<b>\$2,436,134</b>	<b>\$2,510,297</b>	<b>\$2,531,653</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfer to other funds	(25,000)	(32,400)	(10,000)	(10,000)
Transfer from other funds	372,700	50,000	75,000	75,000
<b>Total other financing sources (uses)</b>	<b>347,700</b>	<b>17,600</b>	<b>65,000</b>	<b>65,000</b>
<b>OPERATING SURPLUS /DEFICIT</b>	<b>\$115,501</b>	<b>(\$392,778)</b>	<b>(\$55,649)</b>	<b>(\$78,354)</b>
Building Fund Account Shortage	6,391	0	0	0
FORJ Account Overage	(5,670)	26,691	2,105	26,691
<b>NET OPERATING SURPLUS/DEFICIT</b>	<b>\$116,222</b>	<b>(\$366,087)</b>	<b>(\$53,544)</b>	<b>(\$51,663)</b>
AUDITED FUND BAL. @12/31/2011				
PROJ. FUND BALANCE @ 12/31/2012				
AUDITED FUND BAL. @12/31/2012	1,595,088	1,595,088	1,595,088	
PROJ. FUND BALANCE @12/31/2013		1,229,002	1,541,545	1,541,545
PROJ. FUND BALANCE @12/31/2014				1,489,882



(A)-Intergovernmental Agreement (IGA) Rev.-BIC(\$86,150),EDS(\$61,917),Mrkt.(\$54,400),Bldg.(1/3=\$97,533)  
(B)-Intergovernmental Agreement (IGA) Exp.-BIC(\$86,150),EDS(\$61,917),Mrkt.(\$54,400),Bldg.(1/3=\$97,533)

**JEDCO  
2014 PROPOSED BUDGET  
BUSINESS INNOVATION CENTER**

	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013	PROPOSED 2014
<b>REVENUES:</b>				
Tenant Revenue	\$25,000	\$32,400	\$10,000	\$10,000
LBIA Grant	0	50,000	25,000	25,000
IGA Revenues	0	0	43,800 (A)	86,150 (A)
Total Revenues	<u>\$25,000</u>	<u>\$82,400</u>	<u>\$78,800</u>	<u>\$121,150</u>
<b>EXPENDITURES:</b>				
Incubator Program Expenses:				
Staff Salaries	\$11,500	\$0	\$29,000 (B)	\$58,000 (B)
Health Benefits & Taxes	900	0	11,200 (B)	21,000 (B)
SEP/IRA-Retirement	0	0	3,600 (B)	7,150 (B)
Communications	100	0	500	500
Equipment Rental/Maintenance	1,000	1,000	1,000	1,000
PR / Advertising	0	1,000	5,000	5,000
Office Supplies	100	100	100	100
Dues & Subscriptions	700	700	700	700
Postage	0	0	0	0
Travel / Mileage	0	0	600	600
Staff Development	0	0	0	0
Miscellaneous	0	0	0	0
Special Projects	0	750	750	750
Total Expenditures	<u>\$14,300</u>	<u>\$3,550</u>	<u>\$52,450</u>	<u>\$94,800</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfer to other funds (Bldg. Fund)	(25,000)	(32,400)	(10,000)	(10,000)
Total other financing sources (uses)	<u>(25,000)</u>	<u>(32,400)</u>	<u>(10,000)</u>	<u>(10,000)</u>
<b>NET PROGRAM SURPLUS/DEFICIT</b>	<b>(\$14,300)</b>	<b>\$46,450</b>	<b>\$16,350</b>	<b>\$16,350</b>

(A)-Intergovernmental Agreement (IGA) Revenues=\$86,150

(B)-Intergovernmental Agreement (IGA) Expenses=\$86,150

**JEDCO  
2014 PROPOSED BUDGET  
FINANCING**

	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013	PROPOSED 2014
<b>REVENUES:</b>				
Financing Income	\$90,000	\$95,000	\$100,000	\$153,148
BRGL & LRCF Fees	74,000	80,000	80,000	80,000
EDA Reimbursement-Cotton	0	0	30,000	0
Total Revenues	<u>\$164,000</u>	<u>\$175,000</u>	<u>\$210,000</u>	<u>\$233,148</u>
<b>EXPENDITURES:</b>				
Staff Salaries	\$154,500	\$160,500	\$160,500	\$164,500
Health Benefits & Taxes	13,500	15,100	15,100	16,500
SEP/IRA-Retirement	19,500	19,600	19,600	21,200
Communication	6,000	5,000	5,000	5,000
Program Costs	0	1,000	1,000	1,000
Equipment Rental/Maintenance	2,000	2,500	2,500	2,500
PR / Advertising	3,500	300	300	300
Office Supplies	2,500	2,500	2,500	2,500
Postage & Copying	2,500	2,500	2,500	2,500
Travel / Mileage	1,500	1,500	1,500	1,500
Staff Development	0	2,000	2,000	4,000
Dues & Subscriptions	7,300	7,000	7,000	7,000
Attorney Fees	5,000	5,000	5,000	5,000
EDA Property Expenses	6,500	0	20,500	0
Total Expenditures	<u>\$224,300</u>	<u>\$224,500</u>	<u>\$245,000</u>	<u>\$233,500</u>
NET PROGRAM SURPLUS/DEFICIT	(\$60,300)	(\$49,500)	(\$35,000)	(\$352)

**JEDCO  
2014 PROPOSED BUDGET  
ECONOMIC DEVELOP. SVC.**

	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013	PROPOSED 2014
<b>REVENUES:</b>				
Incentive Fees	\$2,200	\$2,200	\$2,200	\$2,200
GCR Revenues	69,888	0	0	0
Gretna Revenues	25,000	25,000	25,000	0
Pilot Administration Fees	0	4,500	4,500	4,500
IGA Revenues	0	0	106,947 (A)	61,917 (A)
Total Revenues	<u>\$97,088</u>	<u>\$31,700</u>	<u>\$138,647</u>	<u>\$68,617</u>
<b>EXPENDITURES:</b>				
Staff Salaries	\$197,000	\$206,500	\$144,000 (B)	\$155,000 (B)
Health Benefits & Taxes	24,000	39,356	32,000 (B)	37,000 (B)
SEP/IRA-Retirement	28,000	28,500	18,000 (B)	18,925 (B)
Communication	7,000	9,000	6,500	9,000
Program Costs	1,000	3,000	3,000	28,000
Equipment Rental/Maintenance	2,500	2,500	2,000	2,200
Office Supplies	2,500	3,000	3,000	2,500
Dues & Subscriptions	4,000	4,300	10,000	8,500
Postage	2,000	2,300	2,300	2,300
Data Base Analysis	2,500	1,500	3,500	2,500
Travel / Mileage	3,500	5,000	2,500	2,500
Staff Development	500	2,000	3,000	3,200
Special Projects	1,250	1,250	1,250	1,500
GCR Expenses	69,888	0	0	0
Gretna Expenses	25,000	25,000	25,000	0
Total Expenditures	<u>\$370,638</u>	<u>\$333,206</u>	<u>\$256,050</u>	<u>\$273,125</u>
<b>NET PROGRAM SURPLUS/DEFICIT</b>	<b>(\$273,550)</b>	<b>(\$301,506)</b>	<b>(\$117,403)</b>	<b>(\$204,508)</b>

(A)-Intergovernmental Agreement (IGA) Revenues=\$61,917

(B)-Intergovernmental Agreement (IGA) Expenses=\$61,917 (Identified expenses)

**JEDCO  
2014 PROPOSED BUDGET  
MARKETING-P/R**

	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013	PROPOSED 2014
<b>REVENUES:</b>				
Special Insert Revenues	\$0	\$0	\$0	\$0
Program/Event Revenues	16,000	16,000	16,000	16,000
IGA Revenues	0	0	54,400 (A)	54,400 (A)
<b>Total Revenues</b>	<b>\$16,000</b>	<b>\$16,000</b>	<b>\$70,400</b>	<b>\$70,400</b>
<b>EXPENDITURES:</b>				
Staff Salaries	\$26,000	\$41,000	\$41,300	\$43,000
Health Benefits & Taxes	6,000	10,800	10,600	11,500
SEP/IRA-Retirement	4,000	5,000	5,100	5,350
Communications	1,000	1,000	2,000	2,000
Equipment Rental/Maintenance	2,500	2,500	2,500	2,500
PR / Advertising	54,400	54,400	54,400 (B)	54,400 (B)
Office Supplies	3,000	3,000	3,000	3,000
Dues / Subscriptions	150	500	500	500
Postage	1,800	750	750	750
Travel/Mileage	150	500	500	500
Staff Development	900	2,000	2,000	2,000
Web-Site Update	2,500	2,500	4,000	2,500
Programs/Events	24,800	24,000	24,000	24,000
Video Equipment Expenses	0	1,500	1,500	1,500
Entrepreneur Challenge	0	0	1,100	4,100
Signage	0	0	1,200	1,200
<b>Total Expenditures</b>	<b>\$127,200</b>	<b>\$149,250</b>	<b>\$154,450</b>	<b>\$158,800</b>
<b>NET PROGRAM SURPLUS/DEFICIT</b>	<b>(\$111,200)</b>	<b>(\$133,250)</b>	<b>(\$84,050)</b>	<b>(\$88,400)</b>

(A)-Intergovernmental Agreement (IGA) Revenues=\$54,400

(B)-Intergovernmental Agreement (IGA) Expenses=\$54,400

**JEDCO  
2014 PROPOSED BUDGET  
ADMINISTRATIVE EXPENSES**

	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013	PROPOSED 2014
<b>EXPENDITURES:</b>				
Staff Salaries	\$443,000	\$445,000	\$430,000	\$454,000
Health Benefits & Taxes	54,000	64,500	61,000	70,500
SEP/IRA-Retirement	55,700	56,500	50,800	54,500
Communications	9,000	11,000	11,000	11,000
Equipment Rental/Maintenance	3,000	4,000	4,000	4,000
Office Supplies	5,500	5,500	6,000	6,000
Dues / Subscriptions	1,500	1,500	1,500	1,500
Postage	2,800	3,000	3,000	3,000
Committee Meetings	4,500	7,000	7,000	7,000
Seminars / Conventions	1,000	1,000	2,000	2,000
Accounting/Audit	47,000	35,000	35,000	35,000
Insurance	30,000	36,000	36,000	36,000
Business Development	2,500	8,000	5,000	5,000
Travel/Mileage	11,000	10,000	5,000	5,000
Staff Development	250	2,000	2,000	2,000
Administrative Fees	10,000	13,000	13,000	13,000
Computer/Equip./Svc.	22,000	25,000	25,000	80,000
AEDO Accreditation	0	0	0	7,000
Personnel Expenses	4,500	200	2,000	2,000
Emergency Expenses	3,000	3,000	3,000	3,000
Attorney Expenses	6,000	200,000	200,000	25,000
Ex. Director Search Expenses	3,000	0	0	0
<b>Total Expenditures</b>	<u>\$719,250</u>	<u>\$931,200</u>	<u>\$902,300</u>	<u>\$826,500</u>

**JEDCO  
2014 PROPOSED BUDGET  
KENNER PROGRAM**

	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013	PROPOSED 2014
<b>REVENUES:</b>				
City of Kenner	\$75,000	\$75,000	\$75,000	\$75,000
Total Revenues	\$75,000	\$75,000	\$75,000	\$75,000
<b>EXPENDITURES:</b>				
Staff Salaries	\$54,850	\$55,600	\$47,500	\$51,000
Health Benefits & Taxes	9,200	11,200	15,800	21,500
SEP/IRA-Retirement	6,700	7,100	6,000	6,225
Communications	400	400	100	100
Equipment Rental/Maintenance	0	0	500	0
Office Supplies	400	0	500	500
Seminar	0	0	0	500
Travel Expenses	2,000	500	1,500	1,500
Project Expenses	1,450	200	2,000	1,000
Staff Development	0	0	1,100	1,000
Total Expenditures	\$75,000	\$75,000	\$75,000	\$83,325
<b>NET PROGRAM SURPLUS/DEFICIT</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$8,325)</b>

**JEDCO  
2014 PROPOSED BUDGET  
JEDCO BUILDING OPERATIONS/IT**

	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013	PROPOSED 2014
<b>REVENUES:</b>				
IGA Revenues	\$0	\$0	\$94,853 (A)	\$97,533
Total Revenues	<u>\$0</u>	<u>\$0</u>	<u>\$94,853</u>	<u>\$97,533</u>
<b>EXPENDITURES:</b>				
Staff Salaries	\$115,000	\$101,800	\$101,500 (B-p)	\$108,000 (B-p)
Health Benefits & Taxes	20,000	23,700	23,500 (B-p)	26,000 (B-p)
SEP/IRA-Retirement	14,000	13,100	13,000 (B-p)	12,500 (B-p)
Communications	6,000	6,000	6,000	6,000
Travel/Mileage	800	1,500	1,500	1,500
Repairs and Maintenance	12,000	8,200	8,200 (B)	8,500 (B)
Janitorial Services	31,000	22,800	30,000 (B)	38,000 (B)
Utilities	43,500	36,000	55,000 (B)	48,000 (B)
Security	0	580	0	600
Insurance	40,000	38,600	48,000 (B)	48,000 (B)
JEDCO Bldg. Lease Expenses	176,650	263,453	215,525	263,453
Lawn Maintenance	12,000	9,950	13,000 (B)	13,200 (B)
Garbage Collection	850	850	2,050 (B)	1,400 (B)
Generator Maintenance	4,200	5,610	5,610 (B)	3,500 (B)
Bldg. Supplies	1,500	4,440	7,000 (B)	4,500 (B)
Water	2,400	2,400	2,400 (B)	2,400 (B)
Dues and Subscriptions	600	480	480	500
HVAC Maintenance	0	6,400	6,400 (B)	6,400 (B)
Elevator Repairs and Maintenance	0	5,400	5,400 (B)	5,400 (B)
Gutter Expenses	23,000			
Door Mat Services	0	0	0	1,600 (B)
Pest Control	0	0	0	1,200 (B)
Generator Fuel	0	0	0	2,500 (B)
Total Expenditures	<u>\$503,500</u>	<u>\$551,263</u>	<u>\$544,565</u>	<u>\$603,153</u>

(A)-Intergovernmental Agreement (IGA) Revenues=\$97,533

(B)-Intergovernmental Agreement (IGA) Expenses=\$97,533 (Identified expenses)



**JEDCO  
2014 PROPOSED BUDGET  
TECH. PARK EXPENSES**

	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013	PROPOSED 2014
<b>REVENUES:</b>				
Common Area Revenues	\$0	\$0	\$6,500	\$5,500
Total Revenues	\$0	\$0	\$6,500	\$5,500
<b>EXPENDITURES:</b>				
Landscaping	\$4,100	\$12,000	\$12,000	\$12,000
Grass Cutting/Clearing	152,000	100,000	125,000	125,000
Utilities	300	400	400	400
Repairs and Maintenance	0	8,000	8,000	8,000
Liability Insurance	5,000	7,825	10,500	12,000
Pump/Aerator Expenses	0	0	0	0
Sign Repair	6,250	0	0	0
Total Expenditures	\$167,650	\$128,225	\$155,900	\$157,400
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfer to other funds	0	0	0	0
Transfer from other funds (Jeff. EDGE)	5,000	50,000	75,000	75,000
Total other financing sources (uses)	5,000	50,000	75,000	75,000
<b>NET PROGRAM SURPLUS/DEFICIT</b>	(\$162,650)	(\$78,225)	(\$74,400)	(\$76,900)

**JEDCO  
2014 PROPOSED BUDGET  
CONFERENCE CENTER EXPENSES**

	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013	PROPOSED 2014
<b>REVENUES:</b>				
Building Rent	\$0	\$18,000	\$13,000	\$45,000
Food & Beverage Revenues	0	9,450	7,000	23,625
Audio & Visual	0	3,000	2,200	7,500
Total Revenues	<u>\$0</u>	<u>\$30,450</u>	<u>\$22,200</u>	<u>\$76,125</u>
<b>EXPENDITURES:</b>				
Repairs and Maintenance	\$0	\$4,000	\$4,000	\$10,000
Utilities	0	13,840	13,840	34,600
Contract Services	0	10,100	10,100	25,250
Insurance	0	2,000	8,000	5,000
Sales and Marketing	0	6,000	6,000	15,000
Supplies	0	4,000	4,000	10,000
Security	0	0	600	1,200
Total Expenditures	<u>\$0</u>	<u>\$39,940</u>	<u>\$46,540</u>	<u>\$101,050</u>
NET PROGRAM SURPLUS/DEFICIT	\$0	(\$9,490)	(\$24,340)	(\$24,925)

**JEFFERSON EDGE  
2014 PROPOSED BUDGET**

	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013	PROPOSED 2014
<b>JEFF. EDGE REVENUES:</b>				
Private Funds	\$243,500	\$250,000	\$250,000	\$300,000
Parish Funds	80,000	80,000	0	0
Investment Income	800	700	700	700
<b>Total Revenues</b>	<b>\$324,300</b>	<b>\$330,700</b>	<b>\$250,700</b>	<b>\$300,700</b>
<b>JEFF. EDGE EXPENDITURES:</b>				
<b>Marketing P/R:</b>				
Local Market/PR Campaign	\$1,000	\$500	\$500	\$500
Special Events	30,000	30,000	30,000	30,000
Contingency	0	0	0	0
<b>Sub-Total</b>	<b>\$31,000</b>	<b>\$30,500</b>	<b>\$30,500</b>	<b>\$30,500</b>
<b>Technology Development:</b>				
Tech. Park Implementation	0	75,000	75,000	100,000
Site Selectors Initiative	1,000	25,000	25,000	25,000
Tech. Park Marketing	10,000	75,000	75,000	75,000
Infrastructure Expenses	0	25,000	25,000	80,000
<b>Sub-Total</b>	<b>11,000</b>	<b>200,000</b>	<b>200,000</b>	<b>280,000</b>
<b>Administrative:</b>				
Misc. Project Fund	\$1,100	\$10,000	\$10,000	\$10,000
EDGE Fundraising	17,000	15,000	15,000	15,000
Legal Services	0	0	0	0
Investor Relations Staff Support	50	5,000	5,000	5,000
<b>Sub-Total</b>	<b>18,150</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>
<b>EDGE 2020 Quality of Life:</b>				
GCR Charges	\$0	\$0	\$0	\$0
Meetings/Meals	2,000	5,000	0	0
Printings/Postage	200	2,000	0	0
<b>Sub-Total</b>	<b>2,200</b>	<b>7,000</b>	<b>0</b>	<b>0</b>
<b>Total Expenditures</b>	<b>\$62,350</b>	<b>\$267,500</b>	<b>\$260,500</b>	<b>\$340,500</b>
Transfer to other funds(JEDCO-Clearing)	(50,000)	(50,000)	(75,000)	(75,000)
Transfer from other funds	0	0	0	0
<b>Total other financing sources (uses)</b>	<b>(50,000)</b>	<b>(50,000)</b>	<b>(75,000)</b>	<b>(75,000)</b>
<b>NET PROGRAM SURPLUS/DEFICIT</b>	<b>\$211,950</b>	<b>\$13,200</b>	<b>(\$84,800)</b>	<b>(\$114,800)</b>
<b>AUDITED FUND BALANCE @ 12/31/11</b>				
<b>PROJ. FUND BALANCE @ 12/31/12</b>				
AUDITED FUND BALANCE @ 12/31/12	\$606,310	\$606,310	\$606,310	\$606,310
PROJ. FUND BALANCE @ 12/31/13		\$619,510	\$521,510	\$491,510

**JEDCO BUILDING FUND  
2014 PROPOSED BUDGET**

	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013	PROPOSED 2014
<b>REVENUES:</b>				
Estimated Interest Earned	\$450	\$0	\$0	\$0
State New Market Tax Credits	0	0	0	0
LBIA Grant (Incubator)	0	0	0	0
Overflow from FORJ	0	0	0	0
<b>Total Revenues</b>	<b>\$450</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXPENDITURES:</b>				
JEDCO Relocation Cost	0	0	0	0
FF&E	0	0	0	0
Other Bldg. Expenses	0	0	0	0
Add'l Architectural Fees	0	0	0	0
Fund Transfer to FORJ Expenses	0	0	0	0
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Transfer to other funds (JEDCO)*	(347,700)	0	0	0
Transfer from other funds (Bldg. Funds)**	25,000	0	0	0
<b>Total other financing sources (uses)</b>	<b>(322,700)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>PROGRAM SURPLUS/DEFICIT</b>	<b>(\$322,250)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>PREVIOUS YEAR BALANCE</b>	<b>\$328,641</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>NET SURPLUS/DEFICIT</b>	<b>\$6,391</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

\*Offsetting entry inclusive in total of Other Financing Sources (Uses): front page  
 \*\*Offsetting entry on Schedule A

**BRGL DEDICATED FUNDS  
2014 PROPOSED BUDGET**

	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013	PROPOSED 2014
<b>REVENUES:</b>				
Est. BRGL Fees	\$0	\$0	\$0	\$0
BRGL Revenues	0	0	0	0
Finance Revenues	0	0	0	0
<b>Total Revenues</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXPENDITURES:</b>				
Staff Salaries	\$47,500	\$48,200	\$49,000	\$51,500
Health Benefits & Taxes	7,300	7,650	7,700	8,200
SEP/IRA-Retirement	5,700	5,900	6,000	6,100
Communication	0	0	0	0
Equipment Rental/Maintenance	0	0	0	0
Office Supplies	0	0	0	0
Postage	0	0	0	0
Travel / Mileage	0	0	0	0
Staff Development	0	0	0	0
<b>Total Expenditures</b>	<b>\$60,500</b>	<b>\$61,750</b>	<b>\$62,700</b>	<b>\$65,800</b>
<b>NET PROGRAM SURPLUS/DEFICIT</b>	<b>(\$60,500)</b>	<b>(\$61,750)</b>	<b>(\$62,700)</b>	<b>(\$65,800)</b>

**FORWARD JEFFERSON (FORJ)  
2014 PROPOSED BUDGET**

	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013	PROPOSED 2014
<b>REVENUES:</b>				
Drawdown on JEDCO Equity/Capital One	\$0	\$0	\$0	\$0
State New Market Tax Credits (NMTC)	0	0	0	0
JEDCO Bldg. Lease Income	176,650	263,453	215,525	263,453
Interest on Construction Acct.	0	0	0	0
CDBG Incubator Revenues	199,254	0	78,042	0
<b>Total Revenues</b>	<b>\$375,904</b>	<b>\$263,453</b>	<b>\$293,567</b>	<b>\$263,453</b>
<b>EXPENDITURES:</b>				
Debt Service/Capital One Loan	\$141,320	\$210,762	\$172,420	\$210,762
Add'l Architectural Fees	0	0	15,000	0
Monthly Lease payments	12,000	12,000	12,000	12,000
Insurance	4,000	4,000	4,000	4,000
Inspector Fees	0	0	0	0
Other Fees	25,000	10,000	10,000	10,000
CDBG Incubator Expenses	199,254	0	78,042	0
<b>Total Expenditures</b>	<b>\$381,574</b>	<b>\$236,762</b>	<b>\$291,462</b>	<b>\$236,762</b>
<b>NET SURPLUS/DEFICIT</b>	<b>(\$5,670)</b>	<b>\$26,691</b>	<b>\$2,105</b>	<b>\$26,691</b>

**LRCF  
2014 PROPOSED BUDGET**

	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013	PROPOSED 2014
<b>REVENUES:</b>				
Interest Earned from Payment	\$130,000	\$135,000	\$135,000	\$135,000
Interest Earned from Investment	1,000	1,500	1,500	1,500
Total Revenues	\$131,000	\$136,500	\$136,500	\$136,500
<b>EXPENDITURES:</b>				
Administrative Expenses	\$97,100	\$92,000	\$92,000	\$92,000
Total Expenditures	\$97,100	\$92,000	\$92,000	\$92,000
<b>NET PROGRAM SURPLUS/DEFICIT</b>	\$33,900	\$44,500	\$44,500	\$44,500

**EDA  
2014 PROPOSED BUDGET**

	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013	PROPOSED 2014
<b>REVENUES:</b>				
Interest Earned from Payment	\$0	\$0	\$32,000	\$32,000
Interest Earned from Investment	0	0	650	650
Net Sale Proceeds-Cotton	0	0	90,000	0
Total Revenues	\$0	\$0	\$122,650	\$32,650
<b>EXPENDITURES:</b>				
Administrative Expenses	\$0	\$0	\$113,000	\$20,000
Total Expenditures	\$0	\$0	\$113,000	\$20,000
<b>NET PROGRAM SURPLUS/DEFICIT</b>	\$0	\$0	\$9,650	\$12,650



**ILTAP  
2014 PROPOSED BUDGET**

	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013	PROPOSED 2014
<b>REVENUES:</b>				
Interest Earned from Payment	\$0	\$0	\$7,600	\$8,000
Interest Earned from Investment	0	0	70	80
Total Revenues	\$0	\$0	\$7,670	\$8,080
<b>EXPENDITURES:</b>				
Administrative Expenses	\$0	\$0	\$25,000	\$25,000
Total Expenditures	\$0	\$0	\$25,000	\$25,000
<b>NET PROGRAM SURPLUS/DEFICIT</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$17,330)</b>	<b>(\$16,920)</b>

Prior year Fund Balance of \$560K sufficient to off-set deficit

**JEDCO**  
**July 2013 Monthly Financial Report**

**JEDCO BUDGET SUMMARY STATEMENT  
JULY 2013**

	YTD				MONTHLY		DEPARTMENTAL ANALYSIS										
	1ST AMENDED 2013 BUDGET	BUDGET	ACTUAL	VAR.	BUDGET	ACTUAL	INCUBAT.	FINANCE	BUS.OUT.	MARKET	ADMIN.	KENNER	BLDG.	EX T.P.	BLDG.	CONF. CTR.	OTHERS
<b>REVENUES:</b>																	
Occupational License	\$1,601,207	\$934,037	\$1,601,207	\$667,170	\$133,434	\$0											
Tech Park Incubator	10,000	5,833	4,500	(1,333)	833	1,000	\$1,000										
EDA Revenues	30,000	17,500	4,827	(12,873)	2,500	700		700									
SBA Closing Fees	30,000	17,500	1,000	(16,500)	2,500	0											
HUD Service Fees	19,200	11,200	3,162	(8,038)	1,600	485		485									
Colson Svc. (Monthly)	18,000	10,500	23,484	12,984	1,500	3,330		3,330									
Colson Svc. (Interest)	2,000	1,167	0	(1,167)	167	0											
La. Revolving Capital Fund	74,000	43,167	64,194	21,027	6,167	7,412		7,412									
Incentive Fees	2,200	1,283	1,535	252	183	520			520								
Kenner CEA	75,000	43,750	75,000	31,250	6,250	0											
Interest, Misc.	2,000	1,167	876	(291)	167	117				117							
FORJ (Lease Payments)	12,000	7,000	7,000	0	1,000	0											
Brownsfield Fees	800	467	376	(91)	67	0											
Gretna Revenues	25,000	14,583	0	(14,583)	2,083	0											
LBA Grant	25,000	14,583	0	(14,583)	2,083	0											
Program/Event Revenues	16,000	9,333	0	(9,333)	1,333	0											
Pilot Administration Fees	4,500	2,625	0	(2,625)	375	0											
ILTAP Fees	6,000	3,500	5,695	2,195	500	1,355		1,355									
Conference Center Revenues	22,200	12,950	0	(12,950)	1,850	0											
Tech Parks Revenues	6,500	3,792	0	(3,792)	542	0											
CDBG Incubator Revenues	78,042	45,525	0	(45,525)	6,504	0											
EDA Reimbursement-Cotton	30,000	17,500	27,613	10,113	2,500	27,613											27,613
IGA Revenues	300,000	175,000	300,000	125,000	25,000	0											
<b>TOTAL REVENUES</b>	<b>\$2,389,649</b>	<b>\$1,393,962</b>	<b>\$2,120,269</b>	<b>\$726,307</b>	<b>\$199,137</b>	<b>\$42,532</b>	<b>\$1,000</b>	<b>\$13,282</b>	<b>\$520</b>	<b>\$0</b>	<b>\$117</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$27,613</b>
<b>EXPENDITURES:</b>																	
Salaries	\$953,800	\$556,383	\$530,321	\$26,062	\$79,483	\$77,504		\$13,312	\$12,413	\$3,500	\$35,670	\$4,042	8,567				\$0
Health Benefits/Taxes	169,200	98,700	85,069	13,631	14,100	10,280		981	2,163	570	3,942	1,502	1,122				
SEPI/RA-Retirement	118,100	67,725	60,718	7,007	9,675	9,035		1,624	1,128	427	4,318	493	1,045				
Communication	31,100	18,142	14,539	3,603	2,592	2,611		543	506	441	879		242				
Equipment Rental/Main.	12,500	7,292	4,192	3,100	1,042	665	233	108	108	108	108						
Advertising/Newsletter	59,700	34,825	33,966	859	4,975	6,770				6,770							
Office Supplies	15,100	8,808	6,282	2,526	1,258	553		98	181	32	242						
Postage	8,550	4,988	4,230	758	713	369		168	74	29	96						
Dues & Subscriptions	20,180	11,772	13,523	(1,751)	1,682	649	55	607	93	61			33				
Travel/Mileage	13,100	7,642	4,603	3,039	1,092	272		63	49			160					
Insurance	36,000	21,000	35,863	(14,863)	3,000	9,909					3,120		6,553			236	
Data Base Analysis	3,500	2,042	900	1,142	292	0											
Committee Meetings	7,000	4,083	2,928	1,155	583	382					382						
Seminars/Conventions	2,000	1,167	2,360	(1,193)	167	0											
Accounting/Audit	35,000	20,417	31,375	(10,958)	2,917	0											
Business Development	5,000	2,917	106	2,811	417	0											
Staff Development	10,100	5,892	1,481	4,411	842	0											
Special Projects	2,000	1,167	0	1,167	167	0											
Program Costs	4,000	2,333	0	2,333	333	0											
Project Expenses	2,000	1,167	0	1,167	167	0											
Administrative Fees	13,000	7,583	7,031	552	1,083	714					714						
Web-Site Update	4,000	2,333	1,551	782	333	303											
Computer/Svc./Equip.	25,000	14,583	10,086	4,497	2,083	973			303		973						
Program Events	24,000	14,000	0	14,000	2,000	0											
Contract Services	10,100	5,892	162	5,730	842	0											
Attorney Fees	205,000	119,583	41,083	78,500	17,083	0											
Bldg. Insurance	56,000	32,667	7,196	25,471	4,667	0											
Emergency Expenses	3,000	1,750	0	1,750	250	0											
Landscaping	12,000	7,000	3,687	3,313	1,000	656							656				
Repairs and Maintenance	20,200	11,783	12,158	(375)	1,683	3,598						1,366	2,232				
Grass Cutting/Cleaning	125,000	72,917	98,472	(25,555)	10,417	15,765							15,765				
Janitorial Services	30,000	17,500	18,378	(878)	2,500	2,429						2,429					
Utilities	68,240	40,390	28,238	12,152	5,770	152						133	19				
Security	600	350	0	350	50	0											
JEDCO Bldg. Lease Expenses	215,525	125,723	83,688	42,035	17,960	0											
Video Equipment Expenses	1,500	875	0	875	125	0											
Building Supplies	7,000	4,083	774	3,309	583	139							139				
Garbage Collection	2,050	1,196	490	706	171	70							70				
Gretna Expenses	25,000	14,583	1,280	13,303	2,083	0											
Water	2,400	1,400	1,440	(40)	200	190							190				
Lawn Maintenance	13,000	7,583	4,890	2,693	1,083	0											
Generator Fuel Expense	5,610	3,273	0	3,273	468	0											
Liability Insurance	10,500	6,125	1,090	5,035	875	545							545				
Personnel Expenses	2,000	1,167	1,205	(38)	167	0											
Elevator Repair & Maintenance	5,400	3,150	0	3,150	450	0											
Sales & Marketing	6,000	3,500	0	3,500	500	0											
HVAC Maintenance	6,400	3,733	0	3,733	533	0											
EDA Property Expenses	20,500	11,958	20,555	(8,597)	1,708	13,486		13,486									
Professional Development	0	0	1,170	(1,170)	0	0											
Entrepreneur Challenge	1,100	642	0	642	92	0											
Signage	1,200	700	0	700	100	0											
Supplies	4,000	2,333	0	2,333	333	0											
CDBG Incubator Expenses	78,042	45,525	0	45,525	6,504	0											
<b>TOTAL EXPENDITURES</b>	<b>2,510,297</b>	<b>1,464,340</b>	<b>1,177,080</b>	<b>238,060</b>	<b>209,191</b>	<b>158,219</b>	<b>288</b>	<b>30,990</b>	<b>16,715</b>	<b>12,180</b>	<b>50,507</b>	<b>6,197</b>	<b>21,889</b>	<b>19,217</b>	<b>236</b>	<b>0</b>	
<b>TOTAL DIFFERENCE</b>	<b>(\$120,648)</b>	<b>(\$70,378)</b>	<b>\$943,189</b>	<b>\$964,368</b>	<b>(\$10,054)</b>	<b>(115,687)</b>	<b>\$712</b>	<b>(\$17,708)</b>	<b>(\$16,195)</b>	<b>(\$12,180)</b>	<b>(\$50,390)</b>	<b>(\$6,197)</b>	<b>(\$21,889)</b>	<b>(\$19,217)</b>	<b>(\$236)</b>	<b>\$27,613</b>	
Transf. other financing sources	65,000	37,917	50,000														
Bldg. Fund Interest	0	0	0														
Accr. Int. on Bonds	2,255	1,228	0														
OPERATION SURPLUS	(5,255)	(31,233)	993,189														

August 29, 2013

## JEDCO'S INVESTMENT REPORT

8/20/2013

ACTIVE DATE	INSTITUTIONS	OPENING BALANCE	CURRENT BALANCE	INTEREST	TERMS	MATURITY DATE	CURRENT STATUS
12/04/03	JEDCO LAMP	\$350,000	\$2,219,156		0.05% DAILY		OPEN
05/25/05	CAPITAL ONE	\$371,000	\$0		0.01% 30 days	LIQUID	CLOSED
	TOTAL	<u>\$721,000</u>	<u>\$2,219,156</u>				<b>3/27/2013</b>

\*Closed Whitney C.D. on 2/15/2010 and deposited into Capital One account.

\*Closed 1st Bank and Trust C.D. on 3/18/2010 and deposited into Capital One account.

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

JULY 2013

	JULY		YEAR TO DATE		1ST AMENDED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>PROGRAMS REVENUES:</b>					
Occupational Licenses	\$0	\$133,434	\$1,601,207	\$934,037	1,601,207
Enterprise Ctr. West (Sch. A)	1,000	2,917	4,500	20,417	35,000
Financing Activities (Sch. B)	40,895	17,500	130,151	122,500	210,000
Economic Develop. Fees (Sch. C)	520	2,642	1,535	18,492	31,700
Marketing-P/R (Sch. D)	0	1,333	0	9,333	16,000
Interest, Misc.	117	167	876	1,167	2,000
Kenner Program (Sch.F)	0	6,250	75,000	43,750	75,000
Tech Park Revenues	0	542	0	3,792	6,500
CDBG Incubator Grant	0	6,504	0	45,525	78,042
FORJ (Ground Lease Payment)	0	1,000	7,000	7,000	12,000
Conference Center (Sch. I)	0	1,850	0	12,950	22,200
IGA Revenues	0	25,000	300,000	175,000	300,000 (A)
<b>Total Revenues</b>	<b>\$42,532</b>	<b>\$199,137</b>	<b>\$2,120,269</b>	<b>\$1,393,962</b>	<b>\$2,389,649</b>
<b>PROGRAMS EXPENDITURES:</b>					
Enterprise Ctr. West (Sch. A)	288	4,371	1,220	30,596	52,450 (B)
Financing (Sch. B)	30,990	20,417	144,322	142,917	245,000
Econ. Dev. Svcs. (Sch. C)	16,715	21,338	121,201	149,363	256,050 (B)
Marketing-P/R (Sch. D)	12,180	12,871	73,158	90,096	154,450 (B)
Admin. Exp. (Sch. E)	50,507	75,192	434,398	526,342	902,300
Kenner Program (Sch. F)	6,197	6,250	38,698	43,750	75,000
JEDCO Bldg. Expenses (Sch. G)	21,889	45,380	257,734	317,663	544,565 (B)
Tech. Park Expenses (Sch. H)	19,217	12,992	105,557	90,942	155,900
CDBG Incubator Grant	0	6,504	0	45,525	78,042
Conference Center (Sch. I)	236	3,878	792	27,148	46,540
<b>Total Expenditures</b>	<b>\$158,219</b>	<b>\$209,191</b>	<b>\$1,177,080</b>	<b>\$1,464,340</b>	<b>\$2,510,297</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfer to other funds	0	(833)	0	(5,833)	(10,000)
Transfer from other funds	0	6,250	50,000	43,750	75,000
<b>Total other financing sources (uses)</b>	<b>0</b>	<b>5,417</b>	<b>50,000</b>	<b>37,917</b>	<b>65,000</b>
<b>OPERATING SURPLUS/DEFICIT</b>	<b>(\$115,687)</b>	<b>(\$4,637)</b>	<b>\$993,189</b>	<b>(\$32,461)</b>	<b>(\$55,648)</b>
Building Fund Account Shortage		0		0	0
FORJ Account Overage		175		1,228	2,105
<b>NET OPERATING SURPLUS</b>	<b>(\$115,687)</b>	<b>(\$4,462)</b>	<b>\$993,189</b>	<b>(\$31,233)</b>	<b>(\$53,543)</b>
<b>AUDITED FUND BAL @12/31/12</b>					<b>\$1,595,088</b>
<b>PROJ. FUND BAL @12/31/13</b>					<b>\$1,541,545</b>

(A) Intergovernmental Agreement (IGA) Rev.-BIC(\$43,800),EDS(\$108,363), Mrkt(\$54,400), Bldg.(1/3=\$93,437)  
 (B) Intergovernmental Agreement (IGA) Exp.-BIC(\$43,800),EDS(\$108,363), Mrkt(\$54,400), Bldg.(1/3=\$93,437)

## JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

JULY 2013

## TECH. PARK INCUBATOR

	JULY		YEAR TO DATE		1ST AMENDED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Incubator Tenants	\$1,000	\$833	\$4,500	\$5,833	\$10,000
LBIA Grant	0	2,083	0	14,583	25,000
IGA Revenues	0	3,650	43,800	25,550	43,800 (A)
Total Revenues	\$1,000	\$6,567	\$48,300	\$45,967	\$78,800
<b>PROGAM EXPENDITURES:</b>					
Staff Salaries	\$0	\$2,417	\$0	\$16,917	\$29,000 (B)
Health Benefits & Taxes	0	933	0	6,533	11,200 (B)
SEP/IRA-Retirement	0	300	0	2,100	3,600 (B)
Communications	0	42	0	292	500
Equipment Rental/Maintenance	233	83	964	583	1,000
PR/Advertising	0	417	0	2,917	5,000
Office Supplies	0	8	29	58	100
Dues & Subscriptions	55	58	227	408	700
Postage	0	0	0	0	0
Travel / Mileage	0	50	0	350	600
Staff Development	0	0	0	0	0
Miscellaneous	0	0	0	0	0
Operating Debt Service Reserve*	0	0	0	0	0
Special Projects	0	63		438	750
Sub-Total	288	4,371	1,220	30,596	52,450
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfer to other funds (Bldg. Fund)	0	(833)	0	(5,833)	(10,000)
Total other financing sources (uses)	0	(833)	0	(5,833)	(10,000)
<b>NET PROGRAM DEFICIT</b>	<b>\$712</b>	<b>\$1,363</b>	<b>\$47,080</b>	<b>\$9,538</b>	<b>\$16,350</b>

(A) Intergovernmental Agreement (IGA) Revenues=\$43,800

(B) Intergovernmental Agreement (IGA) Expenses=\$43,800

## JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

JULY 2013

## FINANCING

	JULY		YEAR TO DATE		1ST AMENDED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Financing Income	\$5,870	\$8,333	\$58,299	\$58,333	\$100,000
BRGL & LRCF Fees	7,412	6,667	44,239	46,667	80,000
EDA Reimbursement-Cotton	27,613	2,500	27,613	17,500	30,000
<b>Total Revenues</b>	<b>\$40,895</b>	<b>\$17,500</b>	<b>\$130,151</b>	<b>\$122,500</b>	<b>\$210,000</b>
<b>EXPENDITURES:</b>					
Staff Salaries	\$13,312	\$13,375	\$91,621	\$93,625	\$160,500
Health Benefits & Taxes	981	1,258	8,705	8,808	15,100
SEP/IRA-Retirement	1,624	1,833	11,176	11,433	19,600
Communications	543	417	3,489	2,917	5,000
Program Costs	0	83	0	583	1,000
Equipment Rental/Maintenance	108	208	807	1,458	2,500
PR / Advertising	0	25	0	175	300
Office Supplies	98	208	916	1,458	2,500
Postage & Copying	168	208	1,230	1,458	2,500
Travel / Mileage	63	125	678	875	1,500
Staff Development	0	167	0	1,167	2,000
Dues & Subscriptions	607	583	4,355	4,083	7,000
Attorney Fees	0	417	790	2,917	5,000
EDA Property Expenses	13,486	1,708	20,555	11,958	20,500
<b>Total Expenditures</b>	<b>\$30,990</b>	<b>\$20,417</b>	<b>\$144,322</b>	<b>\$142,917</b>	<b>\$245,000</b>
<b>NET PROG.SURPLUS/ DEFICIT</b>	<b>\$9,905</b>	<b>(\$2,917)</b>	<b>(\$14,171)</b>	<b>(\$20,417)</b>	<b>(\$35,000)</b>

## JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

JULY 2013

## ECONOMIC DEVELOPMENT SERVICES

	JULY		YEAR TO DATE		1ST AMENDED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Incentive Fees	\$520	\$183	\$1,535	\$1,283	\$2,200
Gretna Revenues	0	2,083	0	14,583	25,000
Pilot Administration Fees	0	375	0	2,625	4,500
IGA Revenues	0	8,912	108,363	62,386	108,363 (A)
<b>Total Revenues</b>	<b>\$520</b>	<b>\$11,554</b>	<b>\$109,898</b>	<b>\$80,877</b>	<b>\$140,063</b>
<b>EXPENDITURES:</b>					
Staff Salaries	\$12,413	\$12,000	\$79,477	\$84,000	\$144,000 (B-p)
Health Benefits & Taxes	2,163	2,667	14,792	18,667	32,000 (B-p)
SEP/IRA-Retirement	1,128	1,500	8,111	10,500	18,000 (B-p)
Communications	506	542	3,329	3,792	6,500
Program Costs	0	250	0	1,750	3,000
Equipment Rental/Maintenance	108	167	808	1,167	2,000
Office Supplies	181	250	974	1,750	3,000
Dues & Subscriptions	93	833	7,975	5,833	10,000
Postage	74	192	1,184	1,342	2,300
Data Base Analysis	0	292	900	2,042	3,500
Training / Mileage	49	208	1,084	1,458	2,500
Staff Development	0	250	1,287	1,750	3,000
Special Projects	0	104	0	729	1,250
Gretna Expenses	0	2,083	1,280	14,583	25,000
<b>Total Expenditures</b>	<b>\$16,715</b>	<b>\$21,338</b>	<b>\$121,201</b>	<b>\$149,363</b>	<b>\$256,050</b>
<b>NET PROG.SURPLUS/ DEFICIT</b>	<b>(\$16,195)</b>	<b>(\$9,784)</b>	<b>(\$11,303)</b>	<b>(\$68,485)</b>	<b>(\$115,987)</b>

(A) Intergovernmental Agreement (IGA) Revenues=\$108,363

(B) Intergovernmental Agreement (IGA) Expenses=\$108,363



## JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

JULY 2013

## MARKETING-P/R

	JULY		YEAR TO DATE		1ST AMENDED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Program/Event Revenues	0	1,333	0	9,333	16,000
IGA Revenues	0	4,533	54,400	31,733	54,400 (A)
<b>Total Revenues</b>	<b>\$0</b>	<b>\$5,867</b>	<b>\$54,400</b>	<b>\$41,067</b>	<b>\$70,400</b>
<b>EXPENDITURES:</b>					
Salaries	\$3,500	\$3,442	\$23,750	\$24,092	\$41,300
Health Benefits & Taxes	570	883	5,845	6,183	10,600
SEP/IRA-Retirement	427	425	2,899	2,975	5,100
Communications	441	167	2,785	1,167	2,000
Equipment Rental/Maintenance	108	208	807	1,458	2,500
PR/Advertising	6,770	4,533	33,966	31,733	54,400 (B)
Office Supplies	32	250	547	1,750	3,000
Dues / Subscriptions	0	42	0	292	500
Postage	29	63	588	438	750
Travel / Mileage	0	42	261	292	500
Staff Development	0	167	159	1,167	2,000
Web-Site Update	303	333	1,551	2,333	4,000
Programs/Events	0	2,000	0	14,000	24,000
Video Equipment Expenses	0	125	0	875	1,500
Entrepreneur Challenge	0	92	0	642	1,100
Signage	0	100	0	700	1,200
<b>Total Expenditures</b>	<b>12,180</b>	<b>12,871</b>	<b>73,158</b>	<b>90,096</b>	<b>154,450</b>
<b>NET PROG.SURPLUS/ DEFICIT</b>	<b>(\$12,180)</b>	<b>(\$7,004)</b>	<b>(\$18,758)</b>	<b>(\$49,029)</b>	<b>(\$84,050)</b>

(A) Intergovernmental Agreement (IGA) Revenues=\$54,400

(B) Intergovernmental Agreement (IGA) Expenses=\$54,400

## JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

JULY 2013

## ADMINISTRATIVE EXPENSES

	JULY		YEAR TO DATE		1ST AMENDED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES:					
Staff Salaries	\$35,670	\$35,833	\$249,276	\$250,833	\$430,000
Health Benefits & Taxes	3,942	5,083	36,432	35,583	61,000
SEP/IRA-Retirement	4,318	4,233	28,017	29,633	50,800
Communications	879	917	4,093	6,417	11,000
Equipment Rental/Maintenance	108	333	807	2,333	4,000
Office Supplies	242	500	2,902	3,500	6,000
Dues / Subscriptions	61	125	735	875	1,500
Postage	98	250	1,228	1,750	3,000
Committee Meetings	382	583	2,928	4,083	7,000
Seminars / Conventions	0	167	2,360	1,167	2,000
Accounting/Audit	0	2,917	31,375	20,417	35,000
Insurance	3,120	3,000	13,726	21,000	36,000
Business Development	0	417	106	2,917	5,000
Travel / Mileage	0	417	1,602	2,917	5,000
Staff Development	0	167	35	1,167	2,000
Administrative Fees	714	1,083	7,030	7,583	13,000
Computer/Equip./Svc.	973	2,083	10,086	14,583	25,000
Emergency Expenses	0	250	0	1,750	3,000
Personnel Expenses	0	167	1,205	1,167	2,000
Attorney Expenses	0	16,667	40,455	116,667	200,000
	<u>\$50,507</u>	<u>\$75,192</u>	<u>\$434,398</u>	<u>\$526,342</u>	<u>\$902,300</u>

## KENNER PROGRAM

CASH BASIS

JULY 2013

	JULY		YEAR TO DATE		1ST AMENDED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
City of Kenner	\$0	\$6,250	\$75,000	\$43,750	\$75,000
Total Revenues	\$0	\$6,250	\$75,000	\$43,750	\$75,000
<b>EXPENDITURES:</b>					
Staff Salaries	\$4,042	\$3,958	\$26,230	\$27,708	\$47,500
Health Benefits & Taxes	1,502	1,317	7,377	9,217	15,800
SEP/IRA-Retirement	493	500	3,200	3,500	6,000
Communications	0	8	0	58	100
Office & Equipment Rental	0	42	0	292	500
Office Supplies	0	42	949	292	500
Seminar	0	0	0	0	0
Travel Expenses	160	125	942	875	1,500
Project Expenses	0	167	0	1,167	2,000
Staff Development	0	92	0	642	1,100
Total Expenditures	\$6,197	\$6,250	\$38,698	\$43,750	\$75,000
NET PROG. SURP./DEFICIT	(\$6,197)	(\$0)	\$36,302	\$0	\$0

## JEDCO BUILDING EXPENSES

	CASH BASIS		JULY 2013		1ST
					AMENDED
	JULY		YEAR TO DATE		2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
IGA Revenues	\$0	\$7,904	\$94,853	\$55,331	\$94,853 (A)
Total Revenues	\$0	\$7,904	\$94,853	\$55,331	\$94,853
EXPENDITURES:					
Staff Salaries	\$8,567	\$8,458	\$59,967	\$59,208	\$101,500 (B-p)
Health Benefits & Taxes	1,122	1,958	11,917	13,708	23,500 (B-p)
SEP/IRA-Retirement	1,045	1,083	7,315	7,583	13,000 (B-p)
Communications	242	500	843	3,500	6,000
Travel/Mileage	0	125	0	875	1,500
Repairs and Maintenance	1,366	683	4,984	4,783	8,200 (B)
Janitorial Services	2,429	2,500	18,379	17,500	30,000 (B)
Utilities	133	4,583	28,162	32,083	55,000 (B)
Security	0	0	508	0	0
Insurance	6,553	4,000	28,861	28,000	48,000 (B)
JEDCO Bldg. Lease Expenses	0	17,960	83,688	125,723	215,525
Lawn Maintenance	0	1,083	4,890	7,583	13,000 (B)
Garbage Collection	70	171	490	1,196	2,050 (B)
Generator Fuel Expense	0	468	1,842	3,273	5,610 (B)
Bldg. Supplies	139	583	774	4,083	7,000 (B)
Water	190	200	1,440	1,400	2,400 (B)
Dues & Subscriptions	33	40	232	280	480
HVAC Maintenance	0	533	0	3,733	6,400 (B)
Elevator Repairs and Maintenance	0	450	2,272	3,150	5,400 (B)
Professional Development	0	0	1,170	0	0
Total Expenditures	\$21,889	\$45,380	\$257,734	\$317,663	\$544,565
NET PROG. SURP./DEFICIT	(\$21,889)	(\$37,476)	(\$162,881)	(\$262,332)	(\$449,712)

(A) Intergovernmental Agreement (IGA) Revenues=\$93,437

(B) Intergovernmental Agreement (IGA) Expenses=\$93,437 (identified expenses)

## TECH PARK EXPENSES

	CASH BASIS		JULY 2013		1ST
	JULY		YEAR TO DATE		AMENDED
	ACTUAL	BUDGET	ACTUAL	BUDGET	2013
<b>REVENUES:</b>					
Comm. Area Main. Revenues	\$0	\$542	\$0	\$3,792	\$6,500
Total Revenues	\$0	\$542	\$0	\$3,792	\$6,500
<b>EXPENDITURES:</b>					
Landscaping	\$656	\$1,000	\$3,687	\$7,000	\$12,000
Grass cutting/Clearing	15,765	10,417	98,472	72,917	125,000
Utilities	19	33	76	233	400
Repairs and Maintenance	2,232	667	2,232	4,667	8,000
Liability Insurance	545	875	1,090	6,125	10,500
Total Expenditures	\$19,217	\$12,992	\$105,557	\$90,942	\$155,900
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfer to other funds	0	0	0	0	0
Transfer from other funds	0	6,250	50,000	43,750	75,000
Total other financing sources (uses)	0	6,250	50,000	43,750	75,000
<b>NET OPERATING SURPLUS</b>	<b>(\$19,217)</b>	<b>(\$6,200)</b>	<b>(\$55,557)</b>	<b>(\$43,400)</b>	<b>(\$74,400)</b>

## CONFERENCE CENTER EXPENSES

CASH BASIS

JULY 2013

	JULY		YEAR TO DATE		1ST AMENDED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Building Rent	\$0	\$1,083	\$0	\$7,583	\$13,000
Food & Beverage Revenues	0	583	0	4,083	7,000
Audio & Visual	0	183	0	1,283	2,200
Total Revenues	\$0	\$1,850	\$0	\$12,950	\$22,200
<b>EXPENDITURES:</b>					
Repairs and Maintenance	\$0	\$333	\$320	\$2,333	\$4,000
Utilities	0	1,153	0	8,073	13,840
Contract Services	0	842	0	5,892	10,100
Insurance	236	667	472	4,667	8,000
Sales and Marketing	0	500	0	3,500	6,000
Supplies	0	333	0	2,333	4,000
Security		50		350	600
Total Expenditures	\$236	\$3,878	\$792	\$27,148	\$46,540
NET PROG. SURP./DEFICIT	(\$236)	(\$2,028)	(\$792)	(\$14,198)	(\$24,340)

## JEFFERSON EDGE

CASH BASIS

JULY 2013

	JULY		YEAR TO DATE		1ST AMENDED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>JEFF. EDGE REVENUES:</b>					
Private Funds	\$37,500	\$20,833	\$116,000	\$145,833	\$250,000
Parish Funds	0	0	0	0	0
Investment Income	35	58	300	408	700
<b>Total Revenues</b>	<b>\$37,535</b>	<b>\$20,892</b>	<b>\$116,300</b>	<b>\$146,242</b>	<b>\$250,700</b>
<b>JEFF. EDGE EXPENDITURES:</b>					
<b>Marketing/PR Activities:</b>					
Local Market/PR Campaign	\$0	\$42	\$50	\$292	\$500
Special Events/Promotions	0	2,500	0	17,500	30,000
Contingency	0	0	0	0	0
<b>Sub-Total</b>	<b>0</b>	<b>2,542</b>	<b>50</b>	<b>17,792</b>	<b>30,500</b>
<b>Technology Development:</b>					
Tech. Park Implementation	439	6,250	439	43,750	75,000
Site Selection Initiative	0	2,083	0	14,583	25,000
Tech. Park Marketing	0	6,250	31,503	43,750	75,000
Infra-Structure Expenses	0	2,083	0	14,583	25,000
<b>Sub-Total</b>	<b>439</b>	<b>16,667</b>	<b>31,942</b>	<b>116,667</b>	<b>200,000</b>
<b>Administrative:</b>					
Misc. Project Fund	2,200	833	2,313	5,833	10,000
Fundraising	1,192	1,250	7,068	8,750	15,000
Investor Relations Staff Support	3	417	16	2,917	5,000
<b>Sub-Total</b>	<b>3,395</b>	<b>2,500</b>	<b>9,397</b>	<b>17,500</b>	<b>30,000</b>
<b>EDGE 2020 Quality of Life</b>					
Meetings/Meals	0	0	0	0	0
Printing/Postage	0	0	0	0	0
<b>Sub-Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Expenditures</b>	<b>3,834</b>	<b>21,708</b>	<b>41,389</b>	<b>151,958</b>	<b>260,500</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfer to other funds	0	(6,250)	(50,000)	(43,750)	(75,000)
Transfer from other funds	0	0	0	0	0
<b>Total other financing sources (uses)</b>	<b>0</b>	<b>(6,250)</b>	<b>(50,000)</b>	<b>(43,750)</b>	<b>(75,000)</b>
<b>NET PROG.SURPLUS/DEFICIT</b>	<b>33,701</b>	<b>(7,067)</b>	<b>24,911</b>	<b>(49,467)</b>	<b>(84,800)</b>
<b>AUDITED FUND BALANCE @ 12/31/12</b>					<b>606,310</b>
<b>PROJ. FUND BALANCE @ 12/31/13</b>					<b>521,510</b>

JEDCO BUILDING FUNDS

CASH BASIS

JULY 2013

1ST  
AMENDED  
2013

	JULY		YTD		BUDGET
	ACTUAL	BUDGET	ACTUAL	BUDGET	
<b>REVENUES:</b>					
Year End Balance-'09	\$0	\$0	\$0	\$0	\$0
Estimate Interest Earned	28	0	206	0	0
Dedicated C.D.s	0	0	0	0	0
CDBG Grant(only for Incubator)	0	0	0	0	0
State New market Tax Credits	0	0	0	0	0
LBIA Grant (Incubator)	0	0	0	0	0
Overflow from FORJ	0	0	0	0	0
<b>Total Revenues</b>	<b>\$28</b>	<b>\$0</b>	<b>\$206</b>	<b>\$0</b>	<b>\$0</b>
<b>EXPENDITURES:</b>					
JEDCO Relocation Cost	\$0	\$0	\$0	\$0	\$0
FF&E	0	0	0	0	0
Other Bldg. Expenses	0	0	0	0	0
Incubator Construction (via FORJ/ WWCCI Contract)	0	0	0	0	0
Add'l Architectural Fees	0	0	0	0	0
Fund transfer to FORJ expenses	0	0	0	0	0
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfer to other funds	0	0	0	0	0
Transfer from other funds	0	0	0	0	0
<b>Total other financing sources (uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>PROGRAM SURPLUS/DEFICIT</b>	<b>\$28</b>	<b>\$0</b>	<b>\$206</b>	<b>\$0</b>	<b>\$0</b>
<b>PREVIOUS YEAR BALANCE</b>					<b>\$0</b>
<b>NET SURPLUS/DEFICIT</b>					<b>\$0</b>

\*Offsetting entry inclusive in total of Other Financing Sources (Uses):front page

\*\*Offsetting entry on Schedule A



BRGL DEDICATED FUNDS

CASH BASIS

JULY 2013

	JULY		YEAR TO DATE		1ST AMENDED 2013 BUDGET
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>EXPENDITURES:</b>					
Staff Salaries	\$4,002	\$4,083	\$27,979	\$28,583	\$49,000
Health Benefits & Taxes	454	642	4,107	4,492	7,700
SEP/IRA-Retirement	488	500	3,412	3,500	6,000
Communication	0	0	0	0	0
Equipment Rental/Maintenance	0	0	0	0	0
Office Supplies	0	0	0	0	0
Postage	0	0	0	0	0
Travel/Mileage	0	0	0	0	0
Staff Development	0	0	0	0	0
	<u>\$4,944</u>	<u>\$5,225</u>	<u>\$35,498</u>	<u>\$36,575</u>	<u>\$62,700</u>

## FORWARD JEFFERSON (FORJ)

	CASH BASIS		JULY 2013		1ST
					AMENDED
	JULY		YEAR TO DATE		2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Drawdown on JEDCO Equity/Cap.	\$0	\$0	\$0	\$0	\$0
State New Market Tax Credits (NMT)	0	0	0	0	0
JEDCO Bldg. Lease Income	0	17,960	83,688	125,723	215,525
Interest on Construction Acct.	0	0	0	0	0
CDBG Incubator Revenues	0	6,504	0	45,525	78,042
<b>Total Revenues</b>	<b>\$0</b>	<b>\$24,464</b>	<b>\$83,688</b>	<b>\$171,247</b>	<b>\$293,567</b>
<b>EXPENDITURES:</b>					
Interest on Capital One Loan	\$0	\$14,368	\$15,619	\$100,578	\$172,420
Add'l Architectural Fees	0	1,250	0	8,750	15,000
Monthly Lease Payments	0	1,000	7,000	7,000	12,000
Insurance	303	333	2,121	2,333	4,000
Inspector Fees	0	0	0	0	0
Other Fees	0	833	0	5,833	10,000
CDBG Incubator Expenses	0	6,504	0	45,525	78,042
<b>Total Expenditures</b>	<b>\$303</b>	<b>\$24,289</b>	<b>\$24,740</b>	<b>\$170,020</b>	<b>\$291,462</b>
<b>NET PROG. SURP./DEFICIT</b>	<b>(\$303)</b>	<b>\$175</b>	<b>\$58,948</b>	<b>\$1,228</b>	<b>\$2,105</b>

## LRCF

	CASH BASIS		JULY 2013		1ST AMENDED 2013
	JULY		YEAR TO DATE		
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Interest Earned from Payment	\$16,977	\$11,250	\$93,456	\$78,750	\$135,000
Interest Earned from Investment	391	125	2,449	875	1,500
Total Revenues	<u>\$17,368</u>	<u>\$11,375</u>	<u>\$95,905</u>	<u>\$79,625</u>	<u>\$136,500</u>
EXPENDITURES:					
Administration Expenses	\$6,394	\$7,667	\$46,245	\$53,667	\$92,000
Total Expenditures	<u>\$6,394</u>	<u>\$7,667</u>	<u>\$46,245</u>	<u>\$53,667</u>	<u>\$92,000</u>
NET PROG. SURP./DEFICIT	\$10,974	\$3,708	\$49,660	\$25,958	\$44,500

## EDA

	CASH BASIS		JULY 2013		1ST AMENDED 2013
	JULY		YEAR TO DATE		
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Interest Earned from Payment	\$3,574	\$2,667	\$18,894	\$18,667	\$32,000
Interest Earned from Investment	70	54	478	379	650
Net Sale Proceeds-Cotton	0	7,500	0	52,500	90,000
<b>Total Revenues</b>	<b>\$3,644</b>	<b>\$10,221</b>	<b>\$19,372</b>	<b>\$71,546</b>	<b>\$122,650</b>
<b>EXPENDITURES:</b>					
Administration Expenses	\$653	\$9,417	\$5,280	\$65,917	\$113,000
<b>Total Expenditures</b>	<b>\$653</b>	<b>\$9,417</b>	<b>\$5,280</b>	<b>\$65,917</b>	<b>\$113,000</b>
<b>NET PROG. SURP./DEFICIT</b>	<b>\$2,991</b>	<b>\$804</b>	<b>\$14,092</b>	<b>\$5,629</b>	<b>\$9,650</b>

ILTAP

CASH BASIS

JULY 2013

1ST  
AMENDED  
2013

	JULY		YEAR TO DATE		BUDGET
	ACTUAL	BUDGET	ACTUAL	BUDGET	
<b>REVENUES:</b>					
Interest Earned from Payment	\$895	\$633	\$4,739	\$4,433	\$7,600
Interest Earned from Investment	11	6	49	41	70
<b>Total Revenues</b>	<b>\$906</b>	<b>\$639</b>	<b>\$4,788</b>	<b>\$4,474</b>	<b>\$7,670</b>
<b>EXPENDITURES:</b>					
Adminstration Expenses	\$2,096	\$2,083	\$6,517	\$14,583	\$25,000
<b>Total Expenditures</b>	<b>\$2,096</b>	<b>\$2,083</b>	<b>\$6,517</b>	<b>\$14,583</b>	<b>\$25,000</b>
<b>NET PROG. SURP./DEFICIT</b>	<b>(\$1,190)</b>	<b>(\$1,444)</b>	<b>(\$1,729)</b>	<b>(\$10,109)</b>	<b>(\$17,330)</b>

## MONTHLY CASH REPORT

ACCOUNTS:	@12/31/12	REVENUES	EXPENSES	OTHERS	BALANCE
<b>JEDCO Checking</b>	\$168,471.77				
January '13		\$21,050.33	\$187,297.93	\$352,671.15	\$354,895.32
February '13		13,516.62	124,144.80	(97,295.15)	146,971.99
March '13		181,470.10	202,913.42	201,160.87	326,689.54
April '13		292,051.73	232,369.66	1,009.17	387,380.78
May '13		813,520.94	152,234.66	(757,085.17)	291,581.89
June '13		22,012.69	212,941.59	392,953.72	493,606.71
July '13		135,507.93	154,604.51	20.17	474,530.30
<b>Jefferson EDGE Checking</b>	\$399,892.68				
January '13		\$3,500.00	\$7,500.00	(\$1,128.92)	\$394,763.76
February '13		12,000.00	2,655.00	(201,131.38)	202,977.38
March '13		25,500.00	3,510.00	(1,143.81)	223,823.57
April '13		10,500.00	5,401.00	(1,136.81)	227,785.76
May '13		1,000.00	3,833.00	(1,136.85)	223,815.91
June '13		26,000.00	9,342.00	(51,138.21)	189,335.70
July '13		37,500.00	2,564.00	8.66	224,280.36
<b>BRGL (I &amp; II) Revenues</b>	\$290,475.22				
January '13		\$0.00	\$10,419.50	\$0.00	\$280,055.72
February '13		0.00	8,553.59	0.00	271,502.13
March '13		0.00	8,962.35	0.00	262,539.78
April '13		0.00	9,766.41	0.00	252,773.37
May '13		0.00	8,960.91	0.00	243,812.46
June '13		0.00	9,498.81	0.00	234,313.65
July '13		0.00	10,020.75	0.00	224,292.90
<b>INVESTMENTS:</b>	\$968,546.68				
<b>JEDCO Lamp</b>					
January '13		\$74.82	\$0.00	\$0.00	\$968,621.50
February '13		74.29	0.00	450,000.00	1,418,695.79
March '13		103.51	0.00	0.00	1,418,799.30
April '13		92.50	0.00	0.00	1,418,891.80
May '13		70.31	0.00	800,000.00	2,218,962.11
June '13		97.22	0.00	0.00	2,219,059.33
July '13		96.64	0.00	0.00	2,219,155.97
<b>Jefferson EDGE Lamp</b>	\$400,600.62				
January '13		\$30.94	\$0.00	\$0.00	\$400,631.56
February '13		30.31	0.00	200,000.00	600,661.87
March '13		43.83	0.00	0.00	600,705.70
April '13		39.21	0.00	0.00	600,744.91
May '13		28.97	0.00	0.00	600,773.88
June '13		26.35	0.00	0.00	600,800.23
July '13		26.15	0.00	0.00	600,826.38

**JEDCO Bldg. Fund**

\* The JEDCO West Proceeds Checking Account was closed on 5/25/05 using the balance of the account to purchase C.D.s at Capital One (previously Hibernia Bank) totaling in excess of \$427,000.00. Add'l C.D.s purchased in 12/08 totaling \$500,000.00

Capitol One-Money Market			\$432,664.02
Chase-Money Market	91,984.17	11.47	91,995.64
Whitney-C.D-Closed 2/26/10			150,679.51
1st Bank&trust-C.D.-Closed 3/22/10			151,892.91
New Market Tax Credit			266,093.75
LBIA Grant			50,000.00
Overage transfer from FORJ per loan agreement			117,003.07
			<hr/>
Sub-Total			\$1,260,328.90
Less 125% Escrow Reserve (Mar., June, Sept., Dec. '10, Mar. , June, Sept., Dec. '11, Mar. June, Sept., Dec '12) (Mar. June '13)			(474,229.30)
Less purchase of Phone System			(27,852.45)
Less purchase of Computers, Software, Furniture			(498,576.64)
Transfer from Chase Acct.			110,000.00
Transfer out of Capitol One-Money Market			(\$100,000.00)
Transfer to JEDCO (Bldg. Expenses Reimbursement '12)			(\$105,577.81)
Transfer to JEDCO (Bldg. Expenses Reimbursement '13)			(\$148,413.31)
Interest Earned			\$11.88
Balance 07/31/2013			\$15,691.27