

## JEDCO Board of Commissioners

May 29, 2014  
8:40 A.M.

### JEDCO Conference Center AGENDA

#### I. Call to Order & Chairman Comments – Greg Jordan

- Approval of Board Absences
- Approval of JEDCO Executive Committee Minutes for April 24, 2014 (Pg. 2)
- GCR Inc. Presentation – Westbank Revitalization Study

#### II. Unfinished and New Business – Chairman, Greg Jordan

- Resolution authorizing Professional Services Agreement with GCR Inc. to update economic impact of The Jefferson EDGE – **Jerry Bologna (Pg. 5)**
- Approval of minutes from the JEDCO Audit Committee meeting of April 4, 2014 – **Cynthia Grows (Pg. 12)**
- Approval of JEDCO 2013 Financial Audit Report – **Cynthia Grows**
- Approval of unbudgeted expense related to JEDCO building – **Scott Rojas (Pg. 14)**

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

- WWCC Settlement Agreement
- Louisiana HB 490
- Business Retention & Expansion Update- Lacey Bordelon

#### IV. Financial Report

- Monthly Financial Report – **Cynthia Grows (Pg. 26)**

#### V. Public / Other Comments

#### VI. Adjournment

**The meeting begins at 8:40 a.m. and will be held at the JEDCO Conference Center, 701-A 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)

**Executive Committee Meeting**  
**April 24, 2014**  
**8:30 A.M.**

**Minutes**

- Call to Order** 8:30 a.m.
- Attendance:** Tina Dandry-Mayes, Bruce Dantin, Greg Jordan, Bruce Layburn, Mark Madderra, Dr. Vinicio Madrigal, Bill Peperone, Paul Rivera,
- Staff:** Jerry Bologna, Lacey Bordelon, Cynthia Grows, Alberto Queral, Scott Rojas, Kelsey Scram, Dottie Stephenson, Penny Weeks
- Absences:** David Colvin, Roy Gattuso, Steve LaChute, Mike Rongey, Stan Salathe
- Attorney:** Linda Hewlett – Parish Attorney
- Guests:** John Young, Parish President  
Fred Trowbridge, Parish President’s Office  
Kriss Fortunato, Parish Public Information Officer

**I. Call to Order – Chairman, Greg Jordan**

- **Welcome** – Chairman Jordan opened the meeting by welcoming the above named guests and by leading in the Pledge of Allegiance to the United States Flag.
- **Presentation on Millage Renewal** – Parish President John Young began by saying that on May 3<sup>rd</sup> voters will be asked to renew the existing millage rates for another ten years. He shared a video presentation outlining the services funded by the millage: consolidated road lighting, judicial and culture, economic development, senior services and ambulance services. President Young asked the Board to inform their nominating organizations of the importance of renewing the existing tax.
- **Approval of Board Absences** – Dr. Vinicio Madrigal motioned to excuse Stan Salathe, Steve LaChute, Mike Rongey, Roy Gattuso and David Colvin; seconded by Bruce Dantin. The motion passed unanimously.
- **Approval of JEDCO Minutes for March 27, 2014** – Dr. Vinicio Madrigal motioned to approve the minutes; seconded by Mark Madderra. The motion passed unanimously.

## **II. Unfinished and New Business – Chairman Greg Jordan**

- **Resolution authorizing Contract with Landmark Surveying Inc. for surveying, mapping and engineering analyses in connection with donation of access road property – Dottie Stephenson**

Before accepting the donation of land from Churchill Farms, JEDCO must obtain legal descriptions of the parcels being donated, a survey for re-subdivision purposes and a typographical map. The most competitive proposal submitted for these services was from Landmark Surveying in the amount of \$14,672.

Dr. Vinicio Madrigal motioned to approve the resolution; seconded by Mark Madderra. The motion passed unanimously.

- **Motion approving Letter of Engagement with Southern Abstracts, Inc. to provide abstract of title to land being offered to JEDCO for heavy truck access road – Dottie Stephenson**

The required research can be done within fifteen days at a maximum cost of \$3,500.00. Dr. Madrigal motioned to approve the Letter of Engagement; seconded by Paul Rivera. The motion passed unanimously.

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

- **Prospects update**
  - Press Announcement – At 12:30 in the JEDCO Conference Center, the Governor will be making an economic development announcement regarding an IT company moving its headquarters from Georgia to Jefferson Parish. Board members were invited to attend.
  - Avondale – Senator Landrieu and Senator Vitter recently announced positive news for Avondale shipyard; Kinder Morgan will conduct a six-month study exploring multiple uses for the facility.
  - Delgado River City Campus– Staff met with Delgado to discuss a timeline moving forward with the Delgado River City Campus. The footprint of development not determined at this time, but may include High Performance Automotive. Construction is expected to begin in July 2015.

- Gretna CEA – The Gretna City Council approved the \$25,000 CEA between JEDCO and the City of Gretna. The CEA will be effective May 1, 2014.

#### **IV. Financial Report**

- **Monthly Financial Report – Cynthia Grows**

Dr. Vinicio Madrigal motioned to accept the report as presented; seconded by Paul Rivera. The motion passed unanimously.

#### **V. Public / Other Comments**

Dottie informed the Board that the settlement agreement with Woodrow Wilson Construction Company appears to be moving forward. At this time, they are requesting some language changes regarding the warranty, but no other changes to the agreement.

**VI. Adjournment** – Dr. Vinicio Madrigal motioned to adjourn; seconded by Paul Rivera. The motion passed unanimously.

---

**Bruce Layburn**  
**JEDCO Secretary**  
**(Minutes for April 24, 2014)**

# JEDCO

Jefferson Parish Economic Development Commission

## MEMORANDUM

**DATE:** May 19, 2014

**TO:** JEDCO Board of Commissioners

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

**SUBJECT:** Contract with GCR Inc

---

### BACKGROUND

In 2009 JEDCO hired the firm GCR and Associates to prepare an economic impact assessment of JEDCO on the economy and community of Jefferson Parish. As part of the analysis, GCR was tasked with quantifying the impact of the \$2.5 million dollars in *Jefferson EDGE* investments. As part of this project, GCR established certain baseline conditions and projections.

### DISCUSSION

With renewed efforts to raise funds through *The Jefferson EDGE*, we believe it prudent to produce an update of the 2009 report to inform our stakeholders of the long-term results of their investment(s).

### RECOMMENDATION

GCR responded to a Request for a Proposal for updating their previous (2009) impact analysis. The cost is \$9,500.00. We are recommending that the Board of Commissioners accept GCR's proposal and authorize our Executive Director to sign the attached agreement. Thank you for considering this request.

*Attachment*

JEDCO

RESOLUTION

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

**RESOLUTION BY the** Jefferson Parish Economic Development and Port District (JEDCO), approving a contract with GCR Inc (GCR) to update the role and impact of The Jefferson EDGE on the economy and quality of life in Jefferson Parish at a cost not to exceed \$9,500.

**WHEREAS**, one of JEDCO's initiatives is *The Jefferson EDGE*, the economic development strategic plan for Jefferson Parish, which dates back to 2000; and

**WHEREAS**, JEDCO with the assistance of GCR has updated *The Jefferson EDGE* in 2005 and 2009 and has included quality of life issues in the latter plan which is referred to as *The Jefferson EDGE 2020*; and

**WHEREAS**, JEDCO had retained the services of GCR in 2009 to measure the economic and community impact of *The Jefferson EDGE* in Jefferson Parish from the beginning of the plan's implementation in 2001; and

**WHEREAS**, JEDCO now desires to retain the services of GCR to update the impact analysis of *The Jefferson EDGE* through 2013

**NOW THEREFORE**, the Board of Commissioners of JEDCO hereby resolves:

**SECTION 1:** That JEDCO is hereby authorized to award a contract to GCR Inc. at a cost not to exceed Nine Thousand Five Hundred Dollars (\$9,500.00) to update JEDCO's 2009 economic impact assessment and to quantify the return or impact of investments by JEDCO through *The Jefferson EDGE*.

**SECTION 2:** That JEDCO's Executive Director Jerry Bologna 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 \_\_\_\_\_, 2014, the vote hereon was as follows:

YEAS

NAYS

ABSENT

Attested to by:

\_\_\_\_\_  
Bruce Layburn, Secretary

**PROFESSIONAL SERVICES AGREEMENT  
BETWEEN  
THE JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT  
DISTRICT AND  
AND  
GCR INC.**

STATE OF LOUISIANA  
PARISH OF JEFFERSON

This **Agreement** made and entered into on this \_\_\_\_\_ day of \_\_\_\_\_, 2014, by and between the Jefferson Parish Economic Development and Port District, hereinafter called "JEDCO," acting by and through its Board of Commissioners, represented herein by its Executive Director, Jerry Bologna, duly authorized to act by virtue of a resolution adopted on the \_\_\_\_\_ day of \_\_\_\_\_, 2014, which is made a part hereof, and GCR Inc., hereinafter called "GCR" represented herein by its Associate Vice-President, Mona Nosari.

**WITNESS THAT:**

**WHEREAS**, one of JEDCO's initiatives is *The Jefferson EDGE*, the economic development strategic plan for Jefferson Parish, which dates back to 2000; and

**WHEREAS**, JEDCO with the assistance of GCR has updated *The Jefferson EDGE* in 2005 and 2009 and has included quality of life issues in the latter plan which is referred to as *The Jefferson EDGE 2020*; and

**WHEREAS**, JEDCO had retained the services of GCR in 2009 to measure the economic and community impact of *The Jefferson EDGE* in Jefferson Parish from the beginning of the plan's implementation in 2001; and

**WHEREAS**, JEDCO now desires to retain the services of GCR to update the impact analysis of *The Jefferson EDGE* through 2013

**NOW, THEREFORE**, it is agreed between JEDCO and GCR ("The Parties") for the consideration and under the conditions set forth herein do agree as follows:

**I. SCOPE OF SERVICES**

GCR agrees to perform the following:

**A. Establishment of Baseline Conditions** – obtain and record key economic indicators for Jefferson Parish for 2009 to 2012 (2013 where available) including information on jobs, earnings, unemployment, workforce development, population, new businesses, residential and commercial real estate, and local government revenues.

**B. Projections** – provide demographic and key economic indicators over a five year period and compare it to baseline period.

**C. Economic Impact Assessment** – evaluate quantitatively and qualitatively the impact of JEDCO and the return or impact of investments by JEDCO through *The Jefferson EDGE* program since 2001 relative to community objectives.

## **II. Deliverables**

- A. A 4-page Executive Summary and presentation for broader distribution
- B. One presentation to the EDGE investor community

## **III. Cost**

The total cost for these services to be paid shall not exceed \$9,500. The fee is based upon an estimation of time required to complete the research, analysis, and preparation of the four-page report and the public presentation.

## **IV. Completion Date**

GCR will complete the first draft of the 4-page report within 45 days of being given Notice to Proceed.

## **VI. Termination or Suspension**

The terms of this contract shall be binding upon the parties hereto until the work has been completed and accepted by JEDCO and all payments required to be made to the GCR have been made; but this contract may be terminated under any or all of the following conditions:

- A. By mutual agreement and consent of the parties hereto.
- B. By JEDCO as a consequence of the failure of the GCR to comply with the terms, progress or quality of work in a satisfactory manner, proper allowance being made for circumstances beyond the control of the GCR.
- C. By either party upon failure of the other party to fulfill its obligations as set forth in their contract.

This agreement shall automatically terminate upon satisfactory completion of all services and obligations described herein or ONE (1) year from the date of its execution, whichever event occurs first. JEDCO and GCR can mutually agree to extend this Agreement.

Upon termination GCR shall be paid for actual work performed prior to the notice of termination on a pro-rata share of the basic fee based on the phase or percentage of work actually completed.

Upon termination under Item B above, GCR shall deliver to JEDCO all original documents, computer files, and files except GCR'S personnel and administrative files.

## **VII. TERMS AND CONDITIONS**

**Notice to Proceed:** The Executive Director of JEDCO shall notify GCR in writing to undertake the services stated in the Scope of Services herein, and GCR shall commence the services within three (3) days after receipt of such notification.



**Notice:** Any communications to be given hereunder by either party to the other shall be deemed to be duly given if set forth in writing and personally delivered or sent by mail, registered or certified, postage prepaid with return receipt requested, as follows:

**If to the GCR:**

**Ms. Mona Nosari, Associate Vice-President  
GCR Inc  
2021 Lakeshore Drive, Suite 500  
New Orleans, Louisiana 70122**

**If to JEDCO:**

**Mr. Jerry Bologna, Executive Director  
JEDCO  
700 Churchill Parkway  
Avondale, LA 70094**

Written notices hereunder delivered personally shall be deemed communicated as of actual receipt; mailed notices shall be deemed communicated five (5) days after deposit in the mail in accordance with this Paragraph.

**INSURANCE:** In the event GCR employs, hires, pays, or compensates anyone for work and/or services covered by the Louisiana Workmen's Compensation Act, then GCR shall secure and maintain at its expense such insurance that will protect it, and JEDCO, from claims under the Workmen's Compensation Act and from claims for bodily injury, death or property damage which may arise from the performance of services under this agreement. All certificates of insurance shall be furnished to JEDCO and shall provide that insurance shall not be cancelled without thirty (30) days prior notice of cancellation given to JEDCO, in writing, on all of the required coverage provided to JEDCO. All notices will name GCR, and identify this Agreement. JEDCO may examine the policies upon request, but has no duty to approve all insurance policies prior to commencing of any work.

**INDEMNIFICATION:** GCR shall indemnify and hold harmless JEDCO against any and all claims, demands, suits, costs, liabilities or judgments for sums of money, and fines or penalties asserted by any party, firm or organization for loss of life or injury or damages to person or property, growing out of, resulting from, or by reason of any negligent acts, errors, and/or omissions, by GCR, its agents, servants or employees, while engaged upon or in connection with the services required to be performed by GCR under this AGREEMENT.

Further, GCR hereby agrees to indemnify JEDCO for all reasonable expenses and attorneys' fees incurred by or imposed upon JEDCO in connection therewith for any loss, damage, injury or other casualty pursuant to this section. GCR further agrees to pay all reasonable expenses and attorneys' fees incurred by JEDCO in establishing the right to indemnity pursuant to the provisions of this section.

INDEPENDENT CONTRACTOR: JEDCO hereby engages GCR Associates as an independent contractor to render professional consulting services to and/or on behalf of JEDCO and GCR Associates hereby accepts such engagement, effective \_\_\_\_\_, 2014. It is understood and agreed by the Parties hereto that GCR is entering into this Agreement in the capacity of an independent contractor and that nothing contained in this Agreement is intended to be construed as creating any other relationship between JEDCO and GCR.

The Parties hereto acknowledge and agree that JEDCO shall not:

- a. withhold federal or state income taxes;
- b. withhold federal social security tax (FICA);
- c. pay federal or state unemployment taxes for the account of GCR; or
- d. pay workman's compensation insurance premiums for coverage for GCR.

GCR agrees to be responsible for and to pay all applicable federal income taxes, federal social security tax (or self-employment tax in lieu thereof) and any other applicable federal or state unemployment taxes.

GCR agrees to indemnify and hold JEDCO harmless from any and all federal and/or state income tax liability, including taxes, interest and penalties, resulting from JEDCO's treatment of GCR as an independent contractor. GCR further agrees to reimburse JEDCO for any and all costs it incurs, including, but not limited to, accounting fees and legal fees, in defending itself against any such liability.

While in the performance of services or carrying out other obligations under this agreement, GCR shall be acting in the capacity of independent contractor and not as employee of JEDCO. JEDCO shall not be obliged to any person, firm or corporation for any obligations of GCR arising from the performance of their services under this agreement. GCR shall be authorized to represent JEDCO with respect to services being performed, dealings with other agencies, and administration and control of contracts as intended by the provisions of SECTION 2 hereof.

GCR warrants that he has not employed or retained any company or person, other than a bona-fide employee working solely for the GCR, to solicit or secure this contract, and that they have not paid or agreed to pay any company or person, other than bona-fide employees working solely for the GCR, any fee, commission, percentage, brokerage fee, gifts, or any other consideration, contingent upon or resulting from the award or making of this contract. For breach or violation of this warranty, JEDCO shall have the right to annul this contract without liability.

**ASSIGNMENT:** Neither JEDCO nor GCR shall assign, sell, transfer or otherwise convey any interest in this agreement, including any monies due or to become due to GCR under the contract, without the prior written consent of the other, nor without the consent of the surety unless the surety has waived its right to notice of assignment. Unless specifically stated to the contrary in any written consent, no assignment, sale, transfer, or conveyance will act as a release or discharge of a party from any duty or

responsibility under this agreement.

**ENTIRE AGREEMENT:** This Agreement and the attached documents represent the entire agreement between JEDCO and GCR. This Agreement may be amended only by a written instrument signed by both parties. Should there be any conflict among contract documents, RFP and GCR's proposal the following order of precedence shall govern the resolution of conflict:

- First, the contract document;
- Second, the RFP;
- Third, transcript of GCR'S oral presentation, if any; and
- Last, GCR'S written proposal.

**SEVERABILITY CLAUSE:** Any provision or part of the contract documents held to be void or unenforceable under any law or regulation shall be deemed stricken, and all remaining provisions shall continue to be valid and binding upon JEDCO and GCR, who agree that the contract documents shall be reformed to replace such stricken provision or part thereof with a valid and enforceable provision that comes as close as possible to expressing the intention of the stricken provision.

**JURISDICTION / VENUE:** The laws of the State of Louisiana shall govern this Agreement. Venue of this Agreement shall be in the 24<sup>th</sup> Judicial District Court for the Parish of Jefferson, and by entering this contract; GCR expressly waives any objections to jurisdiction and venue, regardless of GCR's residence or domicile.

Thus done and signed on the date below written, in the presence of the undersigned competent witnesses

WITNESSES:

JEFFERSON PARISH ECONOMIC  
DEVELOPMENT AND PORT DISTRICT

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

\_\_\_\_\_  
Jerry Bologna, Executive Director  
Date: \_\_\_\_\_

WITNESSES:

GCR INC.

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

\_\_\_\_\_  
Mona Nosari, Associate Vice-President  
Federal I.D. #: 720852541  
Date: \_\_\_\_\_



**JEDCO 2013 AUDIT COMMITTEE MEETING**  
**April 4, 2014**

**Call to order:** 2:00 p.m.

**Attendance:** Greg Jordan, Joe Liss, Paul Rivera

**Staff:** Jerry Bologna, Cynthia Grows, Dottie Stephenson

**Absences:** None

**Guests:** Eric Bosch (LaPorte CPAs & Business Advisors)

**I. Comments-**

- All guests were welcomed (No guest present)

**II. New Business-**

- **Review and discussion of JEDCO 2013 Financial Report**

Mr. Eric Bosch of LaPorte CPAs & Business Advisors) distributed a draft copy of the JEDCO audit of the Financial Statement at December 31, 2013 and proceeded to discuss the auditing process and its results. Mr. Bosch highlighted and elaborated on topics which were new to JEDCO’s previous audit such as 1.) the sale of the Cotton Electric property, 2.) ownership of the Conference Center (building & equipment) and 3.) the art donations.

There is a finding related to the budgeting of the Jefferson EDGE Special Revenue Fund. Management is implementing procedures to resolve the finding.

After further discussions, the Audit Committee members decided to vote.

- **Approval of JEDCO 2013 Financial Report**

Mr. Jordan called for a vote asking that the Audit Committee recommend to the JEDCO board the JEDCO 2013 Financial Report as presented by LaPorte CPAs. The Audit Committee unanimously approved.

**III. Public/Other Comments**

Jerry Bologna informed the Audit Committee that as a result of his research, the Audit Committee is considered a Standing Committee (not a permanent committee) and as such, meetings of the Audit Committee are not considered public meetings.



The Audit Committee will make recommendations to the JEDCO board regarding financial reports/audits and the board is to vote on the committee's recommendations.

**ADJOURNMENT**

There being no other business, the meeting was adjourned; motioned by Mr. Liss and seconded by Mr. Rivera.

---


Bruce Layburn  
JEDCO, Secretary

(Minutes for Audit Committee meeting-April 4, 2014)

## MEMORANDUM

Date: May 21, 2014

To: FORJ Board of Directors and JEDCO Board of Commissioners

From:  Scott Rojas, Director of Facilities and Information Technologies  
via Jerry Bologna, Executive Director

Subject: Approval of Unbudgeted Expense for Server Room Split System

---

### **Purpose:**

The purpose of this memorandum is to request that FORJ and JEDCO's Boards approve an unbudgeted expense to the 2014 JEDCO Building Expenses (Schedule G). JEDCO is requesting an expense not to exceed \$7,555.00 for the purchase and installation of a Daikin DX Split System Air Conditioning System for JEDCO's server room. CDBG has approved funding \$6,255.60 of the total cost; these funds are unallocated from the initial construction of the Business Innovation Center and are set to expire June 30<sup>th</sup> if unused. This expenditure approval is required when JEDCO has an unbudgeted revenue and/or expense that exceed \$5,000.00. Additionally, it is requested that both boards adopt companion resolutions authorizing Lynda Nugent Smith to sign a contract with Daikin in an amount not to exceed \$7555.00.

### **Background:**

The JEDCO complex was constructed with a centralized server room for efficient operations and ease of control, feeding information and technology to the three pods of the complex. This server room transmits all automated facility systems, data and phone lines as well as controlling the alarm systems, facility access (including swipe card access and automated door locks), video surveillance cameras and film storage, HD video conferencing and Visix display monitors.

Currently, as built, the server room's existing CRAC air-conditioning system is dependent upon the 75-ton chiller and is very inefficient in terms of the energy it consumes. When the outside temperature is below 40 degrees, the chiller will shut down operations as a safety precaution from low pressure to prevent freezing of the coils/compressors. While the HVAC system is sufficient for the majority of the JEDCO complex, the server room requires constant air-conditioning. The computerized equipment has a heat load of 18,000 BTUs, requiring the temperature to remain constant at 68 degrees throughout the day. On occasions, the temperature has exceeded 100 degrees in the server room due to chiller failures resulting in the shutdown of all computer operated equipment.

JEDCO consulted with the HVAC construction engineer and the chiller installation manufacturer, both recommending that the server room be removed from the existing chiller system and that a DX split air-conditioning system be installed to cool the server room. The new system will be effective for the server room to maintain the required 68 degrees for

proper operations of all the computer equipment. At the same time, not having to run the 75-ton chiller at all times will greatly reduce the electrical consumption and lower the operating cost.

To comply with CDBG specifications for the installation of the DX split system, JEDCO sought proposals from local qualified HVAC firms, receiving 3 proposals. Daikin was selected as the most qualified contractor with the lowest complete cost, including all labor, materials and supervision.

**Request:**

It is requested that the JEDCO Board of Commissioners approve an unbudgeted expense and related revenue not to exceed \$7,555.00 for the purchase and installation of a Daikin DX Split System Air conditioning system for JEDCO's server room and authorize the FORJ Chairman Lynda Nugent Smith to execute the contract and any and all other related documents. While the contact between FORJ and Daikin is awaiting language and supporting documents from CDBG, the scope will mirror the Daikin Server Split System Proposal# SR-JJF02191401.



**Project Proposal**

JEDCO  
February 19, 2014

Server Room Split System  
Proposal # SR-JJF02191401

**Prepared for:**

Mr. Scott Rojas  
JEDCO  
700 Churchill Pkwy.  
Avondale, LA 70094

**Prepared by:**

Jason Fowler  
Owner Sales Representative





## Table of Contents

Executive Summary	3
Equipment Information	4
Scope of Work	5
Budget Pricing	6
Company Information	7
Confidentiality	8
Terms & Conditions	9-10

## Executive Summary

Scott,

Thank you for providing Daikin Applied Americas Inc. ("Daikin Applied") with the opportunity to propose a turnkey solution to furnish and install a stand-alone, supplemental, cooling system for the server room. Pursuant to our onsite survey I have prepared the enclosed information regarding installation of (1) Daikin ductless split system. Per your estimated equipment heat rejection of 12,600 BTUs I propose an 18,000 BTU system with an inverter type compressor which has the ability to modulate capacity to meet the actual heat load of the conditioned space.

This solution will provide you with multiple benefits. The first and probably most important being a redundant system providing you with the peace of mind knowing that in the event of chilled water system outage you will be able to maintain cooling in the server room thereby avoiding the risk of equipment overheating and possible damage. Additionally, you will be able to reset your building schedule to shut down or (setback) the chilled water system for unoccupied hours. This should significantly reduce the starting / stopping of the chiller, nuisance alarms / faults and reduce wear and tear on the associated equipment.

Another important benefit would include the energy savings associated with shut down / set back of the chilled water system during unoccupied mode. For a rough example, if it takes 6 H.p. to circulate chilled water throughout the system the energy required can be in the neighborhood of 5 kWh. Assuming an energy cost of \$.07 / kWh, this works out to roughly \$.35 per hour. May not seem like much but if you're able to stop pump operation 12 hrs. a day and all day on the weekends that amounts to 108 hrs x \$.35 or \$38.00 per week. Stepping back a little further and multiplying that times 52 weeks per year and you've saved about \$2,000.00. I would expect additional savings associated with not operating the chiller however some of it will be offset by the operation of the supplemental system.

No interface to the existing building automation system is required or included. The new supplemental system will have a stand-alone, locally adjustable set point. The intention is to set the temperature set point slightly higher than the chilled water system set point. This will allow the chilled water system to serve as the primary cooling source when available. When the chilled water system transitions to unoccupied mode and the temperature in the room starts to rise the supplemental system will sense the rise in temperature and automatically start. The same holds true should the chilled water system stop for any reason (other than a power outage) during the occupied mode. On another note, since the supplemental system requires significantly less power to start and operate it may be a candidate for emergency power.

## Equipment

### Split System

#### Daikin FTXN18KVJU / RKN18KEVJU5

- Cooling only
- 208-230V/60/1
- 18,000 BTU total capacity @ ARI conditions
- Inverter compressor
- 18 SEER
- R-410a refrigerant
- Wall mounted ductless evaporator



## Scope of Work

- Set condensing unit on chiller deck
- Mount evaporator on server room wall
- Cut in sanitary Tee in vertical condensate line located in adjacent wall
- Run schedule 40 PVC drain line from evaporator to new sanitary Tee
- Make penetration through outside wall to chiller deck
- Run insulated copper refrigerant piping between evaporator and condensing unit
- Run necessary electrical service to new equipment
- Leak test and evacuate new copper piping
- Commission system and complete associated warranty documents
- Provide owner operator training
- Provide owner documentation package

### Exclusions / Clarifications

- Any work, materials, labor or subcontracted services unless specifically stated in the above mentioned scope of work or descriptions, are not included in this proposal.
- All work referenced in the scope of work will be performed during standard business hours.
- Removal of Hazardous Waste or Asbestos Abatement is not included.
- Any work associated with the Fire and Life Safety system is not included.
- Unless specifically mentioned in the scope of work, no roofing, painting, or structural work is included.
- Daikin Applied is not responsible for delay costs incurred due to limited or no access to the building and associated equipment.

## Project Budget Pricing

The estimated costs including labor, materials and supervision is as follows:

- **Furnish and Install (1) Split System:** **\$7,555.00**
- **Applicable sales tax is not included**

This proposal is valid for a period of 30 days.

Thank you again for your interest in working with Daikin Applied. We are pleased to have this opportunity to offer solutions that will significantly enhance the operation of the HVAC system. The information contained herein is provided for general consideration and negotiation. Upon acceptance a formal contract document will be submitted.

Sincerely,

*Jason Fowler*

Jason Fowler

Owner Sales Representative

PH: (504) 669-3448

[www.daikinapplied.com](http://www.daikinapplied.com)

Cc: New Orleans District Manager

May 29, 2014

21

## Company Information

### I. Philosophy

Daikin Applied is the premier supplier of high efficiency HVAC equipment and is a recognized leader in energy conservation solutions. We incorporate leading edge technology and system design to minimize energy consumption and optimize financial incentives and provide lifecycle support. We strive to partner with our clients to understand their specific needs to deliver the best possible solution for their building.

### II. Our Company

Daikin Industries, Ltd. is a Fortune 1000 company with 2008 revenues in excess of \$12 billion and more than 40,000 employees worldwide. Daikin is engaged primarily in the development, manufacture, sales and aftermarket support of heating, ventilation, air conditioning and refrigeration, (HVACR) equipment, refrigerants and other chemical products. Daikin is a leader in providing solutions for customers in Asia and Europe.

Daikin Applied Americas Inc. dba Daikin Applied, a wholly owned subsidiary of Daikin Industries, Ltd., delivers engineered, flexible solutions for commercial, industrial and institutional HVAC requirements with reliable products, knowledgeable applications expertise and responsive support. Daikin Applied products and services are provided through a worldwide network of dedicated sales, service and parts offices. We provide total customer care from design, to installation, to maintenance, throughout the life of your equipment.

Daikin has been named as one of the 100 Most Sustainable Companies in the world for three consecutive years. Our factories in Japan have been certified to the ISO 14001 Environmental Standard since 1996. All Daikin Applied facilities will be ISO 14001 certified by 2012.

### III. Owner Sales

Daikin Applied Owner Sales Team partners with you to identify and address specific business goals - such as maximizing your building's performance, minimizing energy costs and reducing carbon emissions.

From design through commissioning, we help you meet your goals by developing complete turnkey HVAC systems. You can expect a comprehensive evaluation of your situation and single-source solution that improves your business, both environmentally and economically.

We work closely with our National Accounts and Service Groups to provide the highest standards of customer care through the design, construction, and maintenance phases of a facility's life.

### IV. Service and Customer Training

After you have invested in efficient, flexible HVAC equipment, taking care of your investment should be a top priority. The Daikin Learning Institute offers training classes, so you can learn firsthand how to get the most out of your mechanical system.

Our Service offices can also help you get the most of your operations budget by controlling maintenance costs and protecting your HVAC investment. Our factory trained technicians and service representatives can provide quick response and pro-active services for all types of HVAC systems and non-Daikin brands. For Service and Operator Training questions contact your local Daikin Applied office.

## **Confidentiality**

Daikin Applied and Client (each "Party" and collectively the "Parties") named above hereby agree that any information, discussions, negotiations, contractual relationships and/or business arrangements with respect to the above named project as Confidential Information, safeguard the Confidential Information as if it were your own and not to reveal or disclose, and to take all reasonable and necessary precautions to prevent the disclosure of any Confidential Information to any third party. The Parties agree that Confidential Information also includes tangible information, including all reproductions thereof, supplied in any form (whether print, hard copy, electronic, or otherwise) that has been disclosed by the disclosing Party to the recipient and marked as "Confidential," "Restricted," "Secret," or other similar term; including information that is observed by the recipient during a visit to the disclosing Party's facility and that is identified or designated as being confidential and confirmed in writing as "Confidential," "Restricted," "Secret," or other similar term. Each Party further agrees not to use for its own benefit the Confidential Information provided by the other Party, except as expressly authorized in writing by the other Party.

## Terms and Conditions

1. This Standard Service Proposal or Maintenance Agreement (hereinafter sometimes referenced as "Agreement"), upon acceptance by the Customer, is made solely on the terms and conditions hereof, notwithstanding any additional or conflicting conditions that may be contained in any purchase order or other form of Customer, all of which additional or conflicting terms and conditions are hereby rejected by Daikin Applied. Further, you acknowledge and agree that any purchase order issued by you in accordance with this Agreement will only establish payment authority for your internal accounting purposes. Any such purchase order will not be considered by us to be a counteroffer, amendment, modification, or other revision to the terms of this agreement. No waiver, alteration or modification of the terms and conditions herein shall be valid unless made in writing and signed by an authorized representative of Daikin Applied.
2. This Maintenance Agreement or Standard Service Proposal is subject to acceptance by the Customer within 30 days from date show on the quote, unless specified otherwise. Prices quoted are for services, labor, and material as specified in this Proposal. If acceptance of this Maintenance Agreement or Standard Service Proposal is delayed or modified, prices are subject to adjustment.
3. Terms of payment are subject at all times to prior approval of Daikin Applied's credit department. Terms of payment are net 30 days upon receipt of invoice unless previously otherwise agreed in writing. Should payment become more than 30 days delinquent, Daikin Applied may stop all work under this Agreement or terminate this Agreement with five (5) days written notice to Customer. Daikin Applied reserves the right to add to any account outstanding more than 30 days interest at 1 ½% per month or the highest rate allowed by law. In the event of default in payment, Customer agrees to pay all costs of collection incurred by Daikin Applied including, but not limited to, collection agency fees, attorney fees and court costs. Additional services may be performed upon request at a price to be determined, subject to these Terms and Conditions.
4. In the event that Daikin Applied determines, during the first thirty (30) days of any Maintenance Agreement or upon seasonal start-up (discovery period) that any equipment covered under this Agreement in need of repair and/or replacement, Daikin Applied shall inform Customer of the equipment condition and remedy. Daikin Applied shall not be responsible for the present or future repair and/or replacement or operability of any specific equipment; until such time as the equipment is brought up to an acceptable condition or the Customer removes the unacceptable system(s), component(s), or part(s) from this contract.
5. Any Maintenance Agreement price is subject to adjustment once each calendar year, effective on the anniversary date, for changes in labor, subcontractor and material costs. The customer shall receive forty-five (45) days prior written notice of such adjustment unless specifically excluded otherwise in writing.
6. A Maintenance Agreement may be terminated: (i) by either party upon the anniversary date hereof; provided however, that written notice of such termination must be given to the non-terminating party at least thirty (30) days prior to the anniversary date; (ii) by Daikin Applied upon five (5) days prior written notice to Customer, in the event that any sums or monies due or payable pursuant to this Agreement are not paid when due or in the event that additions, alterations, repairs or adjustments are made to the system or equipment without Daikin Applied's prior approval; (iii) by either party, in the event that the other party commits any other material breach of this Agreement and such breach remains uncured for ten (10) business days, after written notice thereof. If a Maintenance Agreement is terminated for any reason, other than a material breach by Daikin Applied, Customer shall pay, in addition to all sums currently due and owing, the entire remaining balance due for the term of the Maintenance Agreement, or an amount equal to time and materials expended for the year, whichever is less. Notices required hereunder shall be sent via Certified U.S. Mail, Return Receipt Requested and provided that such notice is postmarked by the required date, such notice shall be deemed properly given.
7. Unless Customer provides appropriate documentation of tax exemption, Customer shall pay Daikin Applied, in addition to the contract price, the amount of all excise, sales, use, privilege, occupation or other similar taxes imposed by the United States Government or any other National, State or Local Government, which Daikin Applied is required to pay in connection with the services or materials furnished hereunder. Customer shall promptly pay invoices within 30 days of receipt. Should payment become more than 30 days delinquent, Daikin Applied may stop all work under this Agreement or terminate this Agreement as provided in the next paragraph.
8. Any and all costs, fees and expenses arising from or incurred in anticipation of any federal, state, county, local or administrative statute, law, rule, regulation or ordinance (collectively "Governmental Regulations") directly or indirectly requiring that refrigerant other than the type of refrigerant currently being utilized in connection with the equipment subject to this Agreement be used, shall be borne solely by Customer. In this regard, Daikin Applied shall not be required to bear any expense in connection with the modification, removal, replacement or disposal of any refrigerant in response to any Governmental Regulation designed to reduce or eliminate the alleged environmental hazards associated with the refrigerant.
9. The contract price stated herein is predicated on the fact that all work will be done during regular working hours of regular working days unless otherwise specified. If for any reason Customer requests that work be performed other than during regular working hours or outside the scope of services specified hereunder, Customer agrees to pay Daikin Applied any additional charges arising from such additional services, including but not limited to premium pay, special freight or other fees or costs associated therewith.
10. Customer shall be responsible for all costs, expenses, damages, fines, penalties, claims and liabilities associated with or incurred in connection with any hazardous materials or substances, including but not limited to asbestos, upon, beneath, about or inside Customer's equipment or property.



Title to, ownership of, and legal responsibility and liability for any and all such hazardous materials or substances, shall at all times remain with Customer. Customer shall be responsible for the removal, handling and disposal of all hazardous materials and substances in accordance with all applicable Governmental Regulations. Customer shall defend, indemnify, reimburse and hold harmless Daikin Applied and its officers, directors, agents, and employees from and against any and all claims, damages, costs, expenses, liabilities, actions, suits, fines and penalties (including without limitation, attorneys' fees and expenses) suffered or incurred by any such indemnified parties, based upon, arising out of or in any way relating to exposure to, handling of, or fees and expenses) suffered or incurred by any such indemnified parties, based upon, arising out of or in any way relating to exposure to, handling of, or disposal of any hazardous materials or substances, including but not limited to asbestos, in connection with the services performed hereunder. Daikin Applied shall have the right to suspend its work at no penalty to Daikin Applied until such products or materials and the resultant hazards are removed. The time for completion of the work shall be extended to the extent caused by the suspension and the contract price equitably adjusted. Daikin Applied reserves the right to engage others in a subcontractor status to perform the work hereunder.

11. Customer agrees to provide Daikin Applied personnel with the usual required utilities (water, electricity, compressed air, etc.) and special tools and equipment normally used for such services unless restricted specifically in the quote. Customer agrees to ensure that sufficient service access space is provided. Daikin Applied shall not be held liable for failure or damage to any equipment caused by power interruptions, single phasing, phase reversal, low voltage, or other deficiencies beyond the control of Daikin Applied.
12. This agreement does not include responsibility for design of the system (unless specifically included), obsolescence, electrical power failures, low voltage, burned-out main or branch fuses, low water pressure, vandalism, misuse or abuse of the system(s) by others (including the Customer), negligence of the system by others (including the Customer), failure of the Customer to properly operate the system(s), or other causes beyond the control of Daikin Applied.
13. In the event that Daikin Applied is required to make any repairs and/or replacements or emergency calls occasioned by the improper operation of the equipment covered hereby, or any cause beyond Daikin Applied's control, Customer shall pay Daikin Applied for the charges incurred in making such repairs and/or replacements or emergency calls in accordance with the current established Daikin Applied rates for performing such services.
14. Daikin Applied shall not in any event be liable for failure to perform or for delay in performance due to fire, flood, strike or other labor difficulty, act of God, act of any Governmental Authority or of Customer, riot, war, embargo, fuel or energy shortage, wrecks or delay in transportation, inability to obtain necessary labor, materials, or equipment from usual sources, or due to any cause beyond its reasonable control. In the event of delay in performance due to any such cause, the date of delivery or time of completion will be extended by a period of time reasonably necessary to overcome the effect of such delay. If the materials or equipment included in this Proposal become temporarily or permanently unavailable for reasons beyond the control of Daikin Applied, Daikin Applied shall be excused from furnishing said materials or equipment and be reimbursed for the difference between cost of materials or equipment unavailable and the cost of an available reasonable substitute.
15. DAIKIN APPLIED SHALL NOT IN ANY EVENT BE LIABLE TO THE CUSTOMER OR TO THIRD PARTIES FOR ANY INCIDENTAL, CONSEQUENTIAL, INDIRECT OR SPECIAL DAMAGES, INCLUDING BUT NOT LIMITED TO, LOSS OF PRODUCTION, LOSS OF USE OR LOSS OF PROFITS OR REVENUE ARISING FROM ANY CAUSE WHATSOEVER INCLUDING, BUT NOT LIMITED TO ANY DELAY, ACT, ERROR OR OMISSION OF DAIKIN APPLIED. IN NO EVENT WILL DAIKIN APPLIED'S LIABILITY FOR DIRECT OR COMPENSATORY DAMAGES EXCEED THE PAYMENT RECEIVED BY DAIKIN APPLIED FROM CUSTOMER UNDER THE INSTANT AGREEMENT.
16. Daikin Applied extends the manufacturer's warranties on all parts and materials and warrants labor to meet industry standards for a period of thirty (30) days from the date performed, unless a longer duration is expressly stated elsewhere in this Agreement. Daikin Applied expressly limits its warranty on Customer's Equipment to cover only that portion of Equipment which had specific service work done by Daikin Applied. These warranties do not extend to any Equipment or service which has been repaired by others, abused, altered, or misused, or which has not been properly maintained. THESE WARRANTIES ARE IN LIEU OF ALL OTHER WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THOSE OF MERCHANTABILITY AND FITNESS FOR SPECIFIC PURPOSE, WHICH ARE HEREBY SPECIFICALLY DISCLAIMED.
17. Each of us agrees that we are responsible for any injury, loss, or damage caused by any negligence or deliberate misconduct of our employees or employees of our subcontractors. If any of our employees or those of our subcontractors, cause any injury, loss or damage in connection with performing their duties under this agreement, the responsible party will pay for all costs, damages, and expenses, which arise. Each of us agrees to defend and hold harmless the other party, its officers, directors and employees, from and against all claims, damages, losses and expenses, including but not limited to attorney's fees and court costs, arising out of or resulting from the performance of work hereunder, to the extent that such claim, damage, loss, or expense is caused by an active or passive act or omission of the indemnifying party or anyone directly or indirectly employed by that party, or anyone for whose acts that party may be liable.
18. This Agreement shall be binding upon and inure to the benefit of each party's respective successors, assigns and affiliates. This Agreement is governed by and construed in accordance with the laws of the State of Minnesota.



# JEDCO'S INVESTMENT REPORT

5/14/2014

ACTIVE DATE	INSTITUTIONS	OPENING BALANCE	CURRENT BALANCE	INTEREST	TERMS	MATURITY DATE	CURRENT STATUS
12/04/03	JEDCO LAMP	\$350,000	\$1,819,587		0.01% DAILY		OPEN
	TOTAL	<u>\$350,000</u>	<u>\$1,819,587</u>				

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

APRIL 2014

	APRIL		YEAR TO DATE		ADOPTED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>PROGRAMS REVENUES:</b>					
Occupational Licenses	\$200,000	\$135,569	\$800,000	\$542,275	1,626,826
Business Innovation Ctr. (Sch. A)	750	2,917	3,000	11,667	35,000
Financing Activities (Sch. B)	13,048	19,429	91,451	77,716	233,148
Economic Develop. Fees (Sch. C)	3,034	558	6,769	2,233	6,700
Marketing-P/R (Sch. D)	0	1,333	0	5,333	16,000
Interest, Misc.	4,033	167	20,128	667	2,000
Kenner Program (Sch.F)	0	6,250	0	25,000	75,000
Tech Park Revenues	0	458	0	1,833	5,500
CDBG Incubator Grant	0	0	0	0	0
FORJ (Ground Lease Payment)	3,000	1,000	4,000	4,000	12,000
Conference Center (Sch. I)	0	6,344	0	25,375	76,125
IGA Revenues	0	25,000	0	100,000	300,000
<b>Total Revenues</b>	<b>\$223,865</b>	<b>\$199,025</b>	<b>\$925,348</b>	<b>\$796,100</b>	<b>\$2,388,299</b>
<b>PROGRAMS EXPENDITURES:</b>					
Business Innovation Ctr. (Sch. A)	6,963	7,900	29,941	31,600	94,800
Financing (Sch. B)	17,409	19,458	71,167	77,833	233,500
Econ. Dev. Svcs. (Sch. C)	16,102	22,760	69,880	91,042	273,125
Marketing-P/R (Sch. D)	25,044	13,233	50,553	52,933	158,800
Admin. Exp. (Sch. E)	49,712	68,875	241,905	275,500	826,500
Kenner Program (Sch. F)	1,483	6,944	21,618	27,775	83,325
JEDCO Bldg. Expenses (Sch. G)	23,383	50,263	137,934	201,051	603,153
Tech. Park Expenses (Sch. H)	0	13,117	30,340	52,467	157,400
CDBG Incubator Grant	0	0	0	0	0
Conference Center (Sch. I)	4,171	8,421	19,523	33,683	101,050
<b>Total Expenditures</b>	<b>\$144,267</b>	<b>\$210,971</b>	<b>\$672,861</b>	<b>\$843,884</b>	<b>\$2,531,653</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfer to other funds	0	(833)	0	(3,333)	(10,000)
Transfer from other funds	0	6,250	0	25,000	75,000
<b>Total other financing sources (uses)</b>	<b>0</b>	<b>5,417</b>	<b>0</b>	<b>21,667</b>	<b>65,000</b>
<b>OPERATING SURPLUS/DEFICIT</b>	<b>\$79,598</b>	<b>(\$6,529)</b>	<b>\$252,487</b>	<b>(\$26,118)</b>	<b>(\$78,354)</b>
Building Fund Account Shortage	0	0	0	0	0
FORJ Account Overage	0	2,224	0	8,897	26,691
<b>NET OPERATING SURPLUS</b>	<b>\$79,598</b>	<b>(\$4,305)</b>	<b>\$252,487</b>	<b>(\$17,221)</b>	<b>(\$51,663)</b>
AUDITED FUND BAL @12/31/12					\$1,595,088
PROJ. FUND BAL @12/31/13					\$1,541,545
PROJ. FUND BAL @12/31/14					\$1,489,882

## JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

APRIL 2014

## BUSINESS INNOVATION CENTER

	APRIL		YEAR TO DATE		ADOPTED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Incubator Tenants	\$750	\$833	\$3,000	\$3,333	\$10,000
LBJA Grant	0	2,083	0	8,333	25,000
IGA Revenues	0	7,179	0	28,717	86,150
<b>Total Revenues</b>	<b>\$750</b>	<b>\$10,096</b>	<b>\$3,000</b>	<b>\$40,383</b>	<b>\$121,150</b>
<b>PROGAM EXPENDITURES:</b>					
Staff Salaries	\$4,833	\$4,833	\$19,332	\$19,333	\$58,000
Health Benefits & Taxes	1,382	1,750	7,064	7,000	21,000
SEP/IRA-Retirement	590	596	2,360	2,383	7,150
Communications	0	42	0	167	500
Equipment Rental/Maintenance	68	83	327	333	1,000
PR/Advertising	0	417	0	1,667	5,000
Office Supplies	29	8	153	33	100
Dues & Subscriptions	52	58	208	233	700
Postage	0	0	157	0	0
Travel / Mileage	0	50	277	200	600
Staff Development	0	0	0	0	0
Miscellaneous	0	0	0	0	0
Special Projects	29	63	63	250	750
<b>Sub-Total</b>	<b>6,963</b>	<b>7,900</b>	<b>29,941</b>	<b>31,600</b>	<b>94,800</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfer to other funds (Bldg. Fund)	0	(833)	0	(3,333)	(10,000)
<b>Total other financing sources (uses)</b>	<b>0</b>	<b>(833)</b>	<b>0</b>	<b>(3,333)</b>	<b>(10,000)</b>
<b>NET PROGRAM DEFICIT</b>	<b>(\$6,213)</b>	<b>\$1,363</b>	<b>(\$26,941)</b>	<b>\$5,450</b>	<b>\$16,350</b>

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

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

## JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

APRIL 2014

## FINANCING

	APRIL		YEAR TO DATE		ADOPTED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Financing Income	\$6,103	\$12,762	\$64,188	\$51,049	\$153,148
BRGL & LRCF Fees	6,945	6,667	27,263	26,667	80,000
EDA Reimbursement-Cotton	0	0	0	0	0
<b>Total Revenues</b>	<b>\$13,048</b>	<b>\$19,429</b>	<b>\$91,451</b>	<b>\$77,716</b>	<b>\$233,148</b>
<b>EXPENDITURES:</b>					
Staff Salaries	\$13,384	\$13,708	\$53,500	\$54,833	\$164,500
Health Benefits & Taxes	936	1,375	4,596	5,500	16,500
SEP/IRA-Retirement	1,633	1,767	6,527	7,067	21,200
Communications	539	417	1,863	1,667	5,000
Program Costs	0	83	0	333	1,000
Equipment Rental/Maintenance	109	208	436	833	2,500
PR / Advertising	0	25	0	100	300
Office Supplies	158	208	486	833	2,500
Postage & Copying	138	208	640	833	2,500
Travel / Mileage	0	125	235	500	1,500
Staff Development	0	333	498	1,333	4,000
Dues & Subscriptions	512	583	2,361	2,333	7,000
Attorney Fees	0	417	25	1,667	5,000
EDA Property Expenses	0	0	0	0	0
<b>Total Expenditures</b>	<b>\$17,409</b>	<b>\$19,458</b>	<b>\$71,167</b>	<b>\$77,833</b>	<b>\$233,500</b>
<b>NET PROG.SURPLUS/ DEFICIT</b>	<b>(\$4,361)</b>	<b>(\$29)</b>	<b>\$20,284</b>	<b>(\$117)</b>	<b>(\$352)</b>

## JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

APRIL 2014

## ECONOMIC DEVELOPMENT SERVICES

	APRIL		YEAR TO DATE		ADOPTED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Incentive Fees	\$34	\$183	\$769	\$733	\$2,200
Gretna Revenues	0	0	0	0	0
Pilot Administration Fees	3,000	375	6,000	1,500	4,500
IGA Revenues	0	5,160	0	20,639	61,917
<b>Total Revenues</b>	<b>\$3,034</b>	<b>\$5,718</b>	<b>\$6,769</b>	<b>\$22,872</b>	<b>\$68,617</b>
<b>EXPENDITURES:</b>					
Staff Salaries	\$12,798	\$12,917	\$50,084	\$51,667	\$155,000
Health Benefits & Taxes	770	3,083	8,241	12,333	37,000
SEP/IRA-Retirement	1,561	1,577	6,109	6,308	18,925
Communications	604	750	2,123	3,000	9,000
Program Costs	0	2,333	0	9,333	28,000
Equipment Rental/Maintenance	109	183	437	733	2,200
Office Supplies	38	208	582	833	2,500
Dues & Subscriptions	21	708	673	2,833	8,500
Postage	97	192	1,083	767	2,300
Data Base Analysis	0	208	0	833	2,500
Training / Mileage	104	208	548	833	2,500
Staff Development	0	267	0	1,067	3,200
Special Projects	0	125	20	500	1,500
Gretna Expenses	0	0	0	0	0
<b>Total Expenditures</b>	<b>\$16,102</b>	<b>\$22,760</b>	<b>\$69,880</b>	<b>\$91,042</b>	<b>\$273,125</b>
<b>NET PROG.SURPLUS/ DEFICIT</b>	<b>(\$13,068)</b>	<b>(\$17,042)</b>	<b>(\$63,111)</b>	<b>(\$68,169)</b>	<b>(\$204,508)</b>

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

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

## JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

APRIL 2014

## MARKETING-P/R

	APRIL		YEAR TO DATE		ADOPTED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Program/Event Revenues	0	1,333	0	5,333	16,000
IGA Revenues	0	4,533	0	18,133	54,400
<b>Total Revenues</b>	<b>\$0</b>	<b>\$5,867</b>	<b>\$0</b>	<b>\$23,467</b>	<b>\$70,400</b>
<b>EXPENDITURES:</b>					
Salaries	\$3,500	\$3,583	\$14,000	\$14,333	\$43,000
Health Benefits & Taxes	335	958	2,273	3,833	11,500
SEP/IRA-Retirement	427	446	1,708	1,783	5,350
Communications	539	167	1,863	667	2,000
Equipment Rental/Maintenance	109	208	437	833	2,500
PR/Advertising	0	4,533	6,784	18,133	54,400
Office Supplies	28	250	386	1,000	3,000
Dues / Subscriptions	0	42	(30)	167	500
Postage	31	63	219	250	750
Travel / Mileage	0	42	0	167	500
Staff Development	0	167	0	667	2,000
Web-Site Update	75	208	400	833	2,500
Programs/Events	0	2,000	0	8,000	24,000
Video Equipment Expenses	0	125	0	500	1,500
Entrepreneur Challenge	20,000	342	22,513	1,367	4,100
Signage	0	100	0	400	1,200
<b>Total Expenditures</b>	<b>25,044</b>	<b>13,233</b>	<b>50,553</b>	<b>52,933</b>	<b>158,800</b>
<b>NET PROG.SURPLUS/ DEFICIT</b>	<b>(\$25,044)</b>	<b>(\$7,367)</b>	<b>(\$50,553)</b>	<b>(\$29,467)</b>	<b>(\$88,400)</b>

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

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



## JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

APRIL 2014

## ADMINISTRATIVE EXPENSES

	APRIL		YEAR TO DATE		ADOPTED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>EXPENDITURES:</b>					
Staff Salaries	\$38,601	\$37,833	\$154,404	\$151,333	\$454,000
Health Benefits & Taxes	4,223	5,875	21,318	23,500	70,500
SEP/IRA-Retirement	4,651	4,542	18,605	18,167	54,500
Communications	744	917	2,708	3,667	11,000
Equipment Rental/Maintenance	168	333	685	1,333	4,000
Office Supplies	219	500	1,174	2,000	6,000
Dues / Subscriptions	87	125	587	500	1,500
Postage	114	250	741	1,000	3,000
Committee Meetings	187	583	4,243	2,333	7,000
Seminars / Conventions	0	167	0	667	2,000
Accounting/Audit	0	2,917	25,050	11,667	35,000
Insurance	(783)	3,000	4,412	12,000	36,000
Business Development	490	417	786	1,667	5,000
Travel / Mileage	0	417	306	1,667	5,000
Staff Development	0	167	0	667	2,000
Administrative Fees	228	1,083	2,166	4,333	13,000
Computer/Equip./Svc.	783	6,667	4,300	26,667	80,000
AEDO Accreditation	0	583	0	2,333	7,000
Personnel Expenses	0	167	0	667	2,000
Emergency Expenses	0	250	420	1,000	3,000
Attorney Expenses	0	2,083	0	8,333	25,000
	<u>\$49,712</u>	<u>\$68,875</u>	<u>\$241,905</u>	<u>\$275,500</u>	<u>\$826,500</u>

## KENNER PROGRAM

CASH BASIS

APRIL 2014

	APRIL		YEAR TO DATE		ADOPTED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
City of Kenner	\$0	\$6,250	\$0	\$25,000	\$75,000
<b>Total Revenues</b>	<b>\$0</b>	<b>\$6,250</b>	<b>\$0</b>	<b>\$25,000</b>	<b>\$75,000</b>
<b>EXPENDITURES:</b>					
Staff Salaries	\$0	\$4,250	\$13,610	\$17,000	\$51,000
Health Benefits & Taxes	1,483	1,792	6,038	7,167	21,500
SEP/IRA-Retirement	0	519	1,660	2,075	6,225
Communications	0	8	0	33	100
Office & Equipment Rental	0	0	0	0	0
Office Supplies	0	42	42	167	500
Seminar	0	42	0	167	500
Travel Expenses	0	125	268	500	1,500
Project Expenses	0	83	0	333	1,000
Staff Development	0	83	0	333	1,000
<b>Total Expenditures</b>	<b>\$1,483</b>	<b>\$6,944</b>	<b>\$21,618</b>	<b>\$27,775</b>	<b>\$83,325</b>
<b>NET PROG. SURP./DEFICIT</b>	<b>(\$1,483)</b>	<b>(\$694)</b>	<b>(\$21,618)</b>	<b>(\$2,775)</b>	<b>(\$8,325)</b>

## JEDCO BUILDING EXPENSES

CASH BASIS

APRIL 2014

	APRIL		YEAR TO DATE		ADOPTED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
IGA Revenues	\$0	\$8,128	\$0	\$32,511	\$97,533
<b>Total Revenues</b>	<b>\$0</b>	<b>\$8,128</b>	<b>\$0</b>	<b>\$32,511</b>	<b>\$97,533</b>
<b>EXPENDITURES:</b>					
Staff Salaries	\$8,835	\$9,000	\$35,338	\$36,000	\$108,000
Health Benefits & Taxes	1,036	2,167	6,245	8,667	26,000
SEP/IRA-Retirement	1,078	1,042	4,312	4,167	12,500
Communications	140	500	580	2,000	6,000
Travel/Mileage	0	125	0	500	1,500
Repairs and Maintenance	908	708	6,855	2,833	8,500
Janitorial Services	2,300	3,167	9,748	12,667	36,000
Utilities	3,336	4,000	15,255	16,000	48,000
Security	0	50	0	200	600
Insurance	3,268	4,000	12,874	16,000	48,000
JEDCO Bldg. Lease Expenses	0	21,954	40,882	87,818	263,453
Lawn Maintenance	0	1,100	700	4,400	13,200
Garbage Collection	0	117	209	467	1,400
Generator Fuel Expense	0	292	0	1,167	3,500
Bldg. Supplies	56	375	2,290	1,500	4,500
Water	0	200	169	800	2,400
Dues & Subscriptions	0	42	0	167	500
HVAC Maintenance	0	533	0	2,133	6,400
Elevator Repairs and Maintenance	0	450	0	1,800	5,400
Professional Development	2,426	0	2,426	0	0
Gutter Expenses	0	0	0	0	0
Door Mat Expenses	0	133	0	533	1,600
Pest Control	0	100	0	400	1,200
Generator Fuel	0	208	0	833	2,500
Supplies	0	0	71	0	0
<b>Total Expenditures</b>	<b>\$23,383</b>	<b>\$50,263</b>	<b>\$137,934</b>	<b>\$201,051</b>	<b>\$603,153</b>
<b>NET PROG. SURP./DEFICIT</b>	<b>(\$23,383)</b>	<b>(\$42,135)</b>	<b>(\$137,934)</b>	<b>(\$168,540)</b>	<b>(\$505,620)</b>

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

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

## JEFFERSON EDGE

CASH BASIS

APRIL 2014

	APRIL		YEAR TO DATE		ADOPTED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>JEFF. EDGE REVENUES:</b>					
Private Funds	\$10,500	\$25,000	\$50,000	\$100,000	\$300,000
Parish Funds	0	0	0	0	0
Investment Income	16	58	72	233	700
<b>Total Revenues</b>	<b>\$10,516</b>	<b>\$25,058</b>	<b>\$50,072</b>	<b>\$100,233</b>	<b>\$300,700</b>
<b>JEFF. EDGE EXPENDITURES:</b>					
<b>Marketing/PR Activities:</b>					
Local Market/PR Campaign	\$0	\$42	\$0	\$167	\$500
Special Events/Promotions	0	2,500	0	10,000	30,000
Contingency	0	0	0	0	0
<b>Sub-Total</b>	<b>0</b>	<b>2,542</b>	<b>0</b>	<b>10,167</b>	<b>30,500</b>
<b>Technology Development:</b>					
Tech. Park Implementation	0	8,333	0	33,333	100,000
Site Selection Initiative	0	2,083	0	8,333	25,000
Tech. Park Marketing	7,130	6,250	19,077	25,000	75,000
Infra-Structure Expenses	0	6,667	0	26,667	80,000
<b>Sub-Total</b>	<b>7,130</b>	<b>23,333</b>	<b>19,077</b>	<b>93,333</b>	<b>280,000</b>
<b>Administrative:</b>					
Misc. Project Fund	0	833	3,389	3,333	10,000
Fundraising	1,192	1,250	4,768	5,000	15,000
Investor Relations Staff Support	3	417	3	1,667	5,000
<b>Sub-Total</b>	<b>1,195</b>	<b>2,500</b>	<b>8,160</b>	<b>10,000</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>8,325</b>	<b>28,375</b>	<b>27,237</b>	<b>113,500</b>	<b>340,500</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfer to other funds	0	(6,250)	0	(25,000)	(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>0</b>	<b>(25,000)</b>	<b>(75,000)</b>
<b>NET PROG.SURPLUS/DEFICIT</b>	<b>2,191</b>	<b>(9,567)</b>	<b>22,835</b>	<b>(38,267)</b>	<b>(114,800)</b>
<b>AUDITED FUND BALANCE @ 12/31/12</b>					<b>606,310</b>
<b>PROJ. FUND BALANCE @ 12/31/13</b>					<b>491,510</b>

JEDCO BUILDING FUNDS

CASH BASIS

APRIL 2014

	APRIL		YTD		ADOPTED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Year End Balance-'09	\$0	\$0	\$0	\$0	\$0
Estimate Interest Earned	28	0	111	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>\$111</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>\$111</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

APRIL 2014

	APRIL		YEAR TO DATE		ADOPTED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>EXPENDITURES:</b>					
Staff Salaries	\$4,122	\$4,292	\$16,452	\$17,167	\$51,500
Health Benefits & Taxes	425	683	2,231	2,733	8,200
SEP/IRA-Retirement	503	508	2,007	2,033	6,100
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>\$5,050</u>	<u>\$5,483</u>	<u>\$20,890</u>	<u>\$21,933</u>	<u>\$65,800</u>

## FORWARD JEFFERSON (FORJ)

CASH BASIS

APRIL 2014

	APRIL		YEAR TO DATE		ADOPTED 2014
	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	21,954	40,882	87,818	263,453
Interest on Construction Acct.	0	0	0	0	0
CDBG Incubator Revenues	0	0	0	0	0
<b>Total Revenues</b>	<b>\$0</b>	<b>\$21,954</b>	<b>\$40,882</b>	<b>\$87,818</b>	<b>\$263,453</b>
<b>EXPENDITURES:</b>					
Interest on Capital One Loan	\$0	\$17,564	\$14,893	\$70,254	\$210,762
Add'l Architectural Fees	0	0	0	0	0
Monthly Lease Payments	3,000	1,000	4,000	4,000	12,000
Insurance	303	333	1,212	1,333	4,000
Inspector Fees	0	0	0	0	0
Other Fees	0	833	996	3,333	10,000
CDBG Incubator Expenses	0	0	0	0	0
<b>Total Expenditures</b>	<b>\$3,303</b>	<b>\$19,730</b>	<b>\$21,101</b>	<b>\$78,921</b>	<b>\$236,762</b>
<b>NET PROG. SURP./DEFICIT</b>	<b>(\$3,303)</b>	<b>\$2,224</b>	<b>\$19,781</b>	<b>\$8,897</b>	<b>\$26,691</b>

## LRCF

CASH BASIS

APRIL 2014

	APRIL		YEAR TO DATE		ADOPTED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Interest Earned from Payment	\$10,780	\$11,250	\$47,150	\$45,000	\$135,000
Interest Earned from Investment	467	125	1,786	500	1,500
<b>Total Revenues</b>	<b>\$11,247</b>	<b>\$11,375</b>	<b>\$48,936</b>	<b>\$45,500</b>	<b>\$136,500</b>
<b>EXPENDITURES:</b>					
Administration Expenses	\$6,672	\$7,667	\$40,414	\$30,667	\$92,000
<b>Total Expenditures</b>	<b>\$6,672</b>	<b>\$7,667</b>	<b>\$40,414</b>	<b>\$30,667</b>	<b>\$92,000</b>
<b>NET PROG. SURP./DEFICIT</b>	<b>\$4,575</b>	<b>\$3,708</b>	<b>\$8,522</b>	<b>\$14,833</b>	<b>\$44,500</b>



CASH BASIS

APRIL 2014

	APRIL		YEAR TO DATE		ADOPTED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Interest Earned from Payment	\$2,010	\$2,667	\$8,859	\$10,667	\$32,000
Interest Earned from Investment	88	54	346	217	650
Net Sale Proceeds-Cotton	0	0	0	0	0
<b>Total Revenues</b>	<b>\$2,098</b>	<b>\$2,721</b>	<b>\$9,205</b>	<b>\$10,883</b>	<b>\$32,650</b>
<b>EXPENDITURES:</b>					
Administration Expenses	\$705	\$1,667	\$2,205	\$6,667	\$20,000
<b>Total Expenditures</b>	<b>\$705</b>	<b>\$1,667</b>	<b>\$2,205</b>	<b>\$6,667</b>	<b>\$20,000</b>
<b>NET PROG. SURP./DEFICIT</b>	<b>\$1,393</b>	<b>\$1,054</b>	<b>\$7,000</b>	<b>\$4,217</b>	<b>\$12,650</b>

ILTAP

CASH BASIS

APRIL 2014

	APRIL		YEAR TO DATE		ADOPTED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Interest Earned from Payment	\$1,008	\$667	\$4,460	\$2,667	\$8,000
Interest Earned from Investment	28	7	99	27	80
<b>Total Revenues</b>	<u>\$1,036</u>	<u>\$673</u>	<u>\$4,559</u>	<u>\$2,693</u>	<u>\$8,080</u>
<b>EXPENDITURES:</b>					
Administration Expenses	648	2,083	1,526	8,333	25,000
<b>Total Expenditures</b>	<u>648</u>	<u>2,083</u>	<u>1,526</u>	<u>8,333</u>	<u>25,000</u>
<b>NET PROG. SURP./DEFICIT</b>	\$388	(\$1,410)	\$3,033	(\$5,640)	(\$16,920)

## MONTHLY CASH REPORT

ACCOUNTS:	@12/31/13	REVENUES	EXPENSES	OTHERS	BALANCE
<b>JEDCO Checking</b>	\$120,820.79				
January '14		\$23,491.05	\$182,270.69	\$200,005.34	\$162,046.49
February '14		26,459.02	149,330.00	152,389.48	191,564.99
March '14		70,466.49	248,240.09	601,203.60	614,994.99
April '14		\$104,773.56	\$266,181.58	(\$204,800.46)	248,786.51
<b>Jefferson EDGE Checking</b>	\$223,623.08				
January '14		\$7,500.00	\$4,585.00	\$9.41	\$226,547.49
February '14		25,000.00	1,900.83	(2,375.10)	247,271.56
March '14		7,000.00	4,075.00	(1,181.51)	249,015.05
<b>BRGL (I &amp; II) Revenues</b>	\$177,769.98				
January '14		\$0.00	\$9,310.35	\$0.00	\$168,459.63
February '14		0.00	9,104.38	0.00	159,355.25
March '14		0.00	9,389.12	0.00	149,966.13
April '14		0.00	9,938.83	0.00	140,027.30
<b>INVESTMENTS:</b>					
<b>JEDCO Lamp</b>	\$1,769,490.41				
January '14		\$22.50	\$0.00	(\$200,000.00)	\$1,569,512.91
February '14		25.02	0.00	(150,000.00)	1,419,537.93
March '14		24.59	0.00	0.00	1,419,562.52
April '14		24.74	0.00	400,000.00	1,819,587.26
<b>Jefferson EDGE Lamp</b>	\$600,921.62				
January '14		\$7.85	\$0.00	\$0.00	\$600,929.47
February '14		9.70	0.00	0.00	600,939.17
March '14		10.39	0.00	0.00	600,949.56
April '14		8.12	0.00	0.00	600,957.68

\* 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
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)					(489,920.57)
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 of \$15,691.27 @ 9/24/13 used toward 2013 3rd Quarter payment to Capital One  
of \$2,788.08 The difference of \$26,096.81 paid by JEDCO. Balance @ 9/30/2013

\$0.00