



Executive Committee Meeting

July 25, 2013

8:40 A.M.

Agenda

I. Chairman Comments – Stan Salathe

- Welcome Guest
- Pledge of Allegiance
- Approval of Board Absences
- Approval of JEDCO Minutes for June 27, 2013 Pg. 2

II. Executive Session Regarding Personnel Matter

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

- Approval of JEDCO 2013 First Amended Budget Pg. 5

IV. Executive Director Report – Jerry Bologna

- Prospects Update
- Retention Overview – Lacey Bordelon
- JEDCO Activities Report Survey

V. Financial Report – Cynthia Grows

- Monthly Financial Report Pg. 25

VI. Public / Other Comments

VII. Adjournment

The meeting begins at 8:40 a.m. and will be held at the Jefferson Parish Economic Development Commission Office, **700 Churchill Parkway, Avondale, LA 70094**

ADA Accessibility: The building is generally accessible to individuals with disabilities. If special ADA disability accommodations are needed, please call the Jefferson Parish Economic Development Commission office, 504-875-3908, prior to the scheduled meeting.

Executive Committee Meeting
June 27, 2013
8:30 A.M.
Minutes

- Call to Order** 8:30 a.m.
- Attendance:** Mario Bazile, Joe Ewell, Jim Garvey, Greg Jordan, Bruce Layburn, Dr. Vinicio Madrigal, Lynda Nugent-Smith, Bill Peperone, Paul Rivera, Mike Rongey, Stan Salathe
- Staff:** Jerry Bologna, Cynthia Grows, Judy Horner, Corinne Pritchett, Alberto Qeral, Scott Rojas, Kelsey Scram, Dottie Stephenson, Penny Weeks
- Absences:** Steve LaChute
- Attorney:** Linda Hewlett – Parish Attorney
- Guests:** Caitlin Berni with GNO, Inc.

I. Chairman Comments – Stan Salathe

• **Welcome Guest**

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

• **Approval of Board Absences**

Dr. Vinicio Madrigal motioned to excuse Steve LaChute; seconded by Mike Rongey. The motion passed unanimously.

• **Approval of JEDCO Minutes for May 30, 2013**

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

• **Caitlin Berni, GNO, Inc. – National Flood Insurance Program**

Ms. Berni's presentation addressed challenges and solutions to the problems resulting from the recent changes to the NFIP and the new FEMA flood maps. Two major challenges from The Biggert-Waters Act of 2012 are 1) phase-out of grandfathering, and 2) incomplete and inaccurate mapping – resulting in significantly higher insurance premiums. Ms. Berni stated that she, Michael Hecht and 14 parish leaders continue to work with the Louisiana delegation to offer solutions to correct the problems produced by The Biggert-Waters Act.

II. Executive Session Regarding Personnel Matter

Joe Ewell motioned to move to Executive Session; seconded by Dr. Vinicio Madrigal. The motion passed unanimously.

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

- Chairman Salathe reconvened the regular meeting and asked for a motion from the floor: Lynda Nugent-Smith motioned to recognize Jerry's efforts and a job well done, and to adjust his salary beginning July 1st to \$145,000 a year; the motion was seconded by Dr. Vinicio Madrigal. Chairman Salathe requested that the records reflect the contract will be rewritten effective July 1, 2013 and go through December 31, 2013. The motion passed unanimously.
- **Position on National Flood Insurance Program**
Regarding the National Flood Insurance Program presentation presented by Ms. Caitlin Berni of GNO, Inc., Dr. Vinicio Madrigal motioned for JEDCO to support the Business Coalition's efforts as this has a direct impact on maintaining businesses and attracting businesses within the parish; seconded by Paul Rivera. The motion passed unanimously.
- **Offer to purchase 2221 Arlington Avenue**
Chairman Salathe asked Vice Chair, Mike Rongey, to address the Board with this topic. Mike presented copies of the purchase offer to the Board for review and opened the floor for discussion. Jerry shared a Broker's Price Opinion prepared by Jack Stumpf, having a market value of \$138,400. JEDCO has incurred approximately \$16,400 in expenses since October 2012. The same purchaser from last month presented another offer for \$120,000. After discussion, Lynda Nugent-Smith motioned to accept the offer of \$120,000, with a \$6,000 deposit to be held in escrow by the closing attorney, and to amend the purchase agreement to reflect a closing date/act of sale date 90 days or less from today, on or before September 25, 2013; seconded by Dr. Vinicio Madrigal. The motion passed unanimously.

IV. Executive Director Report – Jerry Bologna

- Major prospects update – Delgado maintains an interest in developing the River City Campus at the Churchill Tech Park. Another business with a potential 10 - 15 million dollar expansion is also interested in locating within the Tech Park.
- Stewart Enterprises – Jerry organized a conference call with Secretary Moret and Michael Hecht to discuss the acquisition of Stewart Enterprises by SCI. The three are scheduled to meet with the CEO of Stewart to begin crafting a strategy for retaining as many of the jobs as possible.
- JEDCO activities report survey – Jerry told the Board that he plans to present them with a survey hoping to determine the need or effectiveness of the monthly Activities Report.

- Audit Contract – The Postlethwaite & Netterville contract expired December 2012. JEDCO will advertise for a RFP from interested auditors.
- JEDCO Loan Activity – The JEDCO Finance Committee held a special meeting this week and approved a loan with a total project cost of \$8.1 million. Jerry and the Chairman of the Finance Committee, Greg Jordan, acknowledged Alberto's diligence in putting the loan package together in such a short time frame.
- Procurement Process – Jerry received confirmation from Councilman Robert's office and the Council Clerk that the ordinance exempting JEDCO from the Parish's procurement process was read into summary at the last Council meeting. They are looking for the ordinance to be adopted at the Grand Isle meeting, July 24th.
- Business Innovation Center (BIC) – JEDCO is currently advertising with several media sources the Business Development and Enterprise Manager position.

V. Financial Report – Cynthia Grows

- Monthly Financial Report
Cynthia presented the monthly report; Bill Peperone asked Cynthia to research interest rates for the LAMP account and report back to the Board at the next meeting. Dr. Vinicio Madrigal motioned to accept the report; seconded by Greg Jordan. The motion passed unanimously.

VI. Public / Other Comments

Chairman Salathe advised the Board that he and Jerry will be meeting with their nominating organizations and other prospective EDGE Investors in the near future.

VII. Adjournment

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

Paul Rivera
JEDCO Secretary
(JEDCO Minutes for June 27, 2013)

JEDCO

2013

1st AMENDED BUDGET

JEDCO
2013 1ST AMENDED BUDGET

	1ST AMENDED 2012	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013
PROGRAM REVENUES:				
Occupational Licenses	\$1,574,441	\$1,574,441	\$1,601,207	\$1,601,207
Business Innovation Center (Sch. A)	81,000	25,000	82,400	35,000
Financing Activities (Sch. B)	170,000	164,000	175,000	210,000
Econ. Dev. Svc. Fees (Sch. C)	101,588	97,088	31,700	31,700
Marketing-P/R (Sch. D)	16,000	16,000	16,000	16,000
Interest, Misc.	2,000	2,500	2,000	2,000
Kenner Program (Sch. F)	75,000	75,000	75,000	75,000
Tech. Park Revenues (Sch. H)	0	3,610	0	6,500
FORJ (Ground Lease Payment)	12,000	12,000	12,000	12,000
Diamond Data (Geocent)	229,000	0	0	0
CDBG Incubator Grant	297,808	199,254	0	78,042
Conference Center (Sch. I)	0	0	30,450	22,200
IGA Revenues	0	0	0	300,000 (A)
Total Revenues	\$2,558,837	\$2,168,893	\$2,025,757	\$2,389,649
PROGRAM EXPENDITURES:				
Business Innovation Center (Sch. A)	14,300	14,300	3,550	52,450 (B)
Finance (Sch. B)	215,800	224,300	224,500	245,000
Econ. Dev. Svc. (Sch. C)	376,538	370,638	333,206	256,050 (B)
Marketing-P/R (Sch. D)	147,500	127,200	149,250	154,450 (B)
Admin. Exp. (Sch. E)	786,300	719,250	931,200	902,300
Kenner Program (Sch. F)	75,000	75,000	75,000	75,000
JEDCO Bldg. Expenses (Sch. G)	586,203	503,500	551,263	544,565 (B)
Tech. Park Expenses (Sch. H)	142,350	167,650	128,225	155,900
Diamond Data (Geocent)	229,000	0	0	0
CDGB Incubator Expenses	297,808	199,254	0	78,042
Conference Center (Sch. I)	0	0	39,940	46,540
Total Expenditures	\$2,870,799	\$2,401,092	\$2,436,134	\$2,510,297
OTHER FINANCING SOURCES (USES):				
Transfer to other funds	(31,000)	(25,000)	(32,400)	(10,000)
Transfer from other funds	466,103	372,700	50,000	75,000
Total other financing sources (uses)	435,103	347,700	17,600	65,000
OPERATING SURPLUS /DEFICIT	\$123,141	\$115,501	(\$392,778)	(\$55,649)
Building Fund Account Shortage	(95,012)	6,391	0	0
FORJ Account Overage	(65,309)	(5,670)	26,691	2,105
NET OPERATING SURPLUS/DEFICIT	(\$37,180)	\$116,222	(\$366,087)	(\$53,544)
AUDITED FUND BAL. @12/31/2011	1,375,765			
PROJ. FUND BALANCE @ 12/31/2012	1,338,585			
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

(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
2013 1ST AMENDED BUDGET
BUSINESS INNOVATION CENTER**

	1ST AMENDED 2012	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013
REVENUES:				
Tenant Revenue	\$31,000	\$25,000	\$32,400	\$10,000
LBIA Grant	50,000	0	50,000	25,000
IGA Revenues	0	0	0	43,800 (A)
Total Revenues	\$81,000	\$25,000	\$82,400	\$78,800
EXPENDITURES:				
Incubator Program Expenses:				
Staff Salaries	\$11,500	\$11,500	\$0	\$29,000 (B)
Health Benefits & Taxes	900	900	0	11,200 (B)
SEP/IRA-Retirement	0	0	0	3,600 (B)
Communications	100	100	0	500
Equipment Rental/Maintenance	1,000	1,000	1,000	1,000
PR / Advertising	0	0	1,000	5,000
Office Supplies	100	100	100	100
Dues & Subscriptions	700	700	700	700
Postage	0	0	0	0
Travel / Mileage	0	0	0	600
Staff Development	0	0	0	0
Miscellaneous	0	0	0	0
Operating Debt Service Reserve	0	0	0	0
Special Projects	0	0	750	750
Total Expenditures	\$14,300	\$14,300	\$3,550	\$52,450
OTHER FINANCING SOURCES (USES):				
Transfer to other funds (Bldg. Fund)	(31,000)	(25,000)	(32,400)	(10,000)
Total other financing sources (uses)	(31,000)	(25,000)	(32,400)	(10,000)
NET PROGRAM SURPLUS/DEFICIT	\$35,700	(\$14,300)	\$46,450	\$16,350

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

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

**JEDCO
2013 1ST AMENDED BUDGET
FINANCING**

	1ST AMENDED 2012	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013
REVENUES:				
Financing Income	\$90,000	\$90,000	\$95,000	\$100,000
BRGL & LRCF Fees	80,000	74,000	80,000	80,000
EDA Reimbursement-Cotton	0	0	0	30,000
Total Revenues	<u>\$170,000</u>	<u>\$164,000</u>	<u>\$175,000</u>	<u>\$210,000</u>
EXPENDITURES:				
Staff Salaries	\$154,500	\$154,500	\$160,500	\$160,500
Health Benefits & Taxes	13,500	13,500	15,100	15,100
SEP/IRA-Retirement	19,500	19,500	19,600	19,600
Communication	5,000	6,000	5,000	5,000
Program Costs	1,000	0	1,000	1,000
Equipment Rental/Maintenance	2,500	2,000	2,500	2,500
PR / Advertising	300	3,500	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	2,000	0	2,000	2,000
Dues & Subscriptions	7,000	7,300	7,000	7,000
Attorney Fees	4,000	5,000	5,000	5,000
EDA Property Expenses	0	6,500	0	20,500
Total Expenditures	<u>\$215,800</u>	<u>\$224,300</u>	<u>\$224,500</u>	<u>\$245,000</u>
NET PROGRAM SURPLUS/DEFICIT	(\$45,800)	(\$60,300)	(\$49,500)	(\$35,000)

**JEDCO
2013 1ST AMENDED BUDGET
ECONOMIC DEVELOP. SVC.**

	1ST AMENDED 2012	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013
REVENUES:				
Incentive Fees	\$2,200	\$2,200	\$2,200	\$2,200
GCR Revenues	69,888	69,888	0	0
Gretna Revenues	25,000	25,000	25,000	25,000
Pilot Administration Fees	4,500	0	4,500	4,500
IGA Revenues	0	0	0	106,947 (A)
Total Revenues	<u>\$101,588</u>	<u>\$97,088</u>	<u>\$31,700</u>	<u>\$138,647</u>
EXPENDITURES:				
Staff Salaries	\$197,000	\$197,000	\$206,500	\$144,000 (B-p)
Health Benefits & Taxes	24,000	24,000	39,356	32,000 (B-p)
SEP/IRA-Retirement	24,600	28,000	28,500	18,000 (B-p)
Communication	9,000	7,000	9,000	6,500
Program Costs	5,000	1,000	3,000	3,000
Equipment Rental/Maintenance	2,500	2,500	2,500	2,000
Office Supplies	3,000	2,500	3,000	3,000
Dues & Subscriptions	4,300	4,000	4,300	10,000
Postage	2,000	2,000	2,300	2,300
Data Base Analysis	2,000	2,500	1,500	3,500
Travel / Mileage	5,000	3,500	5,000	2,500
Staff Development	2,000	500	2,000	3,000
Special Projects	1,250	1,250	1,250	1,250
GCR Expenses	69,888	69,888	0	0
Gretna Expenses	25,000	25,000	25,000	25,000
Total Expenditures	<u>\$376,538</u>	<u>\$370,638</u>	<u>\$333,206</u>	<u>\$256,050</u>
NET PROGRAM SURPLUS/DEFICIT	(\$274,950)	(\$273,550)	(\$301,506)	(\$117,403)

(A)-Intergovernmental Agreement (IGA) Revenues=\$108,697

(B)-Intergovernmental Agreement (IGA) Expenses=\$108,697 (Identified expenses)

**JEDCO
2013 1ST AMENDED BUDGET
MARKETING-P/R**

	1ST AMENDED 2012	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013
REVENUES:				
Special Insert Revenues	\$0	\$0	\$0	\$0
Program/Event Revenues	16,000	16,000	16,000	16,000
IGA Revenues	0	0	0	54,400 (A)
Total Revenues	<u>\$16,000</u>	<u>\$16,000</u>	<u>\$16,000</u>	<u>\$70,400</u>
EXPENDITURES:				
Staff Salaries	\$32,500	\$26,000	\$41,000	\$41,300
Health Benefits & Taxes	15,200	6,000	10,600	10,600
SEP/IRA-Retirement	7,600	4,000	5,000	5,100
Communications	1,000	1,000	1,000	2,000
Equipment Rental/Maintenance	2,500	2,500	2,500	2,500
PR / Advertising	54,400	54,400	54,400	54,400 (B)
Office Supplies	3,000	3,000	3,000	3,000
Dues / Subscriptions	500	150	500	500
Postage	1,800	1,800	750	750
Travel/Mileage	500	150	500	500
Staff Development	2,000	900	2,000	2,000
Web-Site Update	2,500	2,500	2,500	4,000
Programs/Events	24,000	24,800	24,000	24,000
Video Equipment Expenses	0	0	1,500	1,500
Entrepreneur Challenge	0	0	0	1,100
Signage	0	0	0	1,200
Total Expenditures	<u>\$147,500</u>	<u>\$127,200</u>	<u>\$149,250</u>	<u>\$154,450</u>
NET PROGRAM SURPLUS/DEFICIT	(\$131,500)	(\$111,200)	(\$133,250)	(\$84,050)

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

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

JEDCO
2013 1ST AMENDED BUDGET
ADMINISTRATIVE EXPENSES

	1ST AMENDED 2012	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013
EXPENDITURES:				
Staff Salaries	\$443,000	\$443,000	\$445,000	\$430,000
Health Benefits & Taxes	54,000	54,000	64,500	61,000
SEP/IRA-Retirement	55,700	55,700	56,500	50,800
Communications	11,000	9,000	11,000	11,000
Equipment Rental/Maintenance	4,000	3,000	4,000	4,000
Office Supplies	5,500	5,500	5,500	6,000
Dues / Subscriptions	1,500	1,500	1,500	1,500
Postage	3,000	2,800	3,000	3,000
Committee Meetings	8,500	4,500	7,000	7,000
Seminars / Conventions	1,000	1,000	1,000	2,000
Accounting/Audit	40,000	47,000	35,000	35,000
Insurance	36,000	30,000	36,000	36,000
Business Development	8,000	2,500	8,000	5,000
Travel/Mileage	9,000	11,000	10,000	5,000
Staff Development	2,000	250	2,000	2,000
Administrative Fees	15,000	10,000	13,000	13,000
Computer/Equip./Svc.	35,000	22,000	25,000	25,000
AEDO Accreditation	0	0	0	0
Personnel Expenses	1,100	4,500	200	2,000
Emergency Expenses	3,000	3,000	3,000	3,000
Attorney Expenses	50,000	6,000	200,000	200,000
Ex. Director Search Expenses	0	3,000	0	0
Total Expenditures	\$786,300	\$719,250	\$931,200	\$902,300

**JEDCO
2013 1ST AMENDED BUDGET
KENNER PROGRAM**

	1ST AMENDED 2012	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013
REVENUES:				
City of Kenner	\$75,000	\$75,000	\$75,000	\$75,000
Total Revenues	\$75,000	\$75,000	\$75,000	\$75,000
EXPENDITURES:				
Staff Salaries	\$54,000	\$54,850	\$55,600	\$47,500
Health Benefits & Taxes	10,400	9,200	11,200	15,800
SEP/IRA-Retirement	6,350	6,700	7,100	6,000
Communications	400	400	400	100
Equipment Rental/Maintenance	0	0	0	500
Office Supplies	400	400	0	500
Seminar	0	0	0	0
Travel Expenses	2,000	2,000	500	1,500
Project Expenses	1,450	1,450	200	2,000
Staff Development	0	0	0	1,100
Total Expenditures	\$75,000	\$75,000	\$75,000	\$75,000
NET PROGRAM SURPLUS/DEFICIT	\$0	\$0	\$0	\$0

**JEDCO
2013 1ST AMENDED BUDGET
JEDCO BUILDING OPERATIONS/IT**

	1ST AMENDED 2012	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013
REVENUES:				
IGA Revenues	\$0	\$0	\$0	\$94,853 (A)
Total Revenues	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$94,853</u>
EXPENDITURES:				
Staff Salaries	\$101,500	\$115,000	\$101,800	\$101,500 (B-p)
Health Benefits & Taxes	17,200	20,000	23,700	23,500 (B-p)
SEP/IRA-Retirement	12,900	14,000	13,100	13,000 (B-p)
Communications	6,000	6,000	6,000	6,000
Travel/Mileage	1,500	800	1,500	1,500
Repairs and Maintenance	32,000	12,000	8,200	8,200 (B)
Janitorial Services	36,100	31,000	22,800	30,000 (B)
Utilities	57,600	43,500	36,000	55,000 (B)
Security	350	0	580	0
Insurance	45,000	40,000	38,600	48,000 (B)
JEDCO Bldg. Lease Expenses	223,453	176,650	263,453	215,525
Lawn Maintenance	12,000	12,000	9,950	13,000 (B)
Garbage Collection	1,000	850	850	2,050 (B)
Generator Maintenance	5,000	4,200	5,610	5,610 (B)
Bldg. Supplies	2,500	1,500	4,440	7,000 (B)
Water	1,500	2,400	2,400	2,400 (B)
Dues and Subscriptions	600	600	480	480
Professional Development	3,000	0	0	0
Gutter Expenses	21,000	23,000	0	0
HVAC Maintenance	6,000	0	6,400	6,400 (B)
Elevator Repairs and Maintenance	0	0	5,400	5,400 (B)
Total Expenditures	<u>\$586,203</u>	<u>\$503,500</u>	<u>\$551,263</u>	<u>\$544,565</u>

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

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

JEDCO
2013 1ST AMENDED BUDGET
TECH. PARK EXPENSES

	1ST AMENDED 2012	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013
REVENUES:				
Common Area Revenues	\$0	\$0	\$0	\$6,500
Total Revenues	\$0	\$0	\$0	\$6,500
EXPENDITURES:				
Landscaping	\$8,000	\$4,100	\$12,000	\$12,000
Grass Cutting/Clearing	107,100	152,000	100,000	125,000
Utilities	4,000	300	400	400
Repairs and Maintenance	12,000	0	8,000	8,000
Liability Insurance	5,000	5,000	7,825	10,500
Pump/Aerator Expenses	0	0	0	0
Sign Repair	6,250	6,250	0	0
Total Expenditures	\$142,350	\$167,650	\$128,225	\$155,900
OTHER FINANCING SOURCES (USES):				
Transfer to other funds	0	0	0	0
Transfer from other funds (Jeff. EDGE)	50,000	5,000	50,000	75,000
Total other financing sources (uses)	50,000	5,000	50,000	75,000
NET PROGRAM SURPLUS/DEFICIT	(\$92,350)	(\$162,650)	(\$78,225)	(\$74,400)

**JEDCO
2013 1ST AMENDED BUDGET
CONFERENCE CENTER EXPENSES**

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

**JEFFERSON EDGE
2013 1ST AMENDED BUDGET**

	1ST AMENDED 2012	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013
JEFF. EDGE REVENUES:				
Private Funds	\$300,000	\$243,500	\$250,000	\$250,000
Parish Funds	80,000	80,000	80,000	0
Investment Income	700	800	700	700
Total Revenues	\$380,700	\$324,300	\$330,700	\$250,700
JEFF. EDGE EXPENDITURES:				
Marketing P/R:				
Local Market/PR Campaign	\$15,000	\$1,000	\$500	\$500
Special Events	30,000	30,000	30,000	30,000
Contingency	0	0	0	0
Sub-Total	\$45,000	\$31,000	\$30,500	\$30,500
Technology Development:				
Tech. Park Implementation	25,000	0	75,000	75,000
Site Selectors Initiative	25,000	1,000	25,000	25,000
Tech. Park Marketing	125,000	10,000	75,000	75,000
Building Fund	0	0	0	0
Infrastructure Expenses	25,000	0	25,000	25,000
Master Plan Design Standards	90,000	0	0	0
Sub-Total	290,000	11,000	200,000	200,000
Administrative:				
Misc. Project Fund	\$15,000	\$1,100	\$10,000	\$10,000
EDGE Fundraising	44,000	17,000	15,000	15,000
Legal Services	0	0	0	0
Investor Relations Staff Support	5,000	50	5,000	5,000
Sub-Total	64,000	18,150	30,000	30,000
EDGE 2020 Quality of Life:				
GCR Charges	\$0	\$0	\$0	\$0
Meetings/Meals	9,000	2,000	5,000	0
Printings/Postage	2,000	200	2,000	0
Sub-Total	11,000	2,200	7,000	0
Total Expenditures	\$410,000	\$62,350	\$267,500	\$260,500
Transfer to other funds(JEDCO-Clearing)	(50,000)	(50,000)	(50,000)	(75,000)
Transfer from other funds	0	0	0	0
Total other financing sources (uses)	(50,000)	(50,000)	(50,000)	(75,000)
NET PROGRAM SURPLUS/DEFICIT	(\$79,300)	\$211,950	\$13,200	(\$84,800)
AUDITED FUND BALANCE @ 12/31/11	\$355,616			
PROJ. FUND BALANCE @ 12/31/12	\$276,316			

AUDITED FUND BALANCE @ 12/31/12	\$606,310	\$606,310	\$606,310
PROJ. FUND BALANCE @ 12/31/13		\$619,510	\$521,510

**JEDCO BUILDING FUND
2013 1ST AMENDED BUDGET**

	1ST AMENDED 2012	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013
REVENUES:				
Estimated Interest Earned	\$450	\$450	\$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
Total Revenues	\$450	\$450	\$0	\$0
EXPENDITURES:				
JEDCO Relocation Cost	0	0	0	0
FF&E	8,000	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
Total Expenditures	\$8,000	\$0	\$0	\$0
Transfer to other funds (JEDCO)*	(447,103)	(347,700)	0	0
Transfer from other funds (Bldg. Funds)**	31,000	25,000	0	0
Total other financing sources (uses)	(416,103)	(322,700)	0	0
PROGRAM SURPLUS/DEFICIT	(\$423,653)	(\$322,250)	\$0	\$0
PREVIOUS YEAR BALANCE	\$328,641	\$328,641	\$0	\$0
NET SURPLUS/DEFICIT	(\$95,012)	\$6,391	\$0	\$0

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

**Offsetting entry on Schedule A

**BRGL DEDICATED FUNDS
2013 1ST AMENDED BUDGET**

	1ST AMENDED 2012	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013
REVENUES:				
Est. BRGL Fees	\$0	\$0	\$0	\$0
BRGL Revenues	0	0	0	0
Finance Revenues	0	0	0	0
Total Revenues	\$0	\$0	\$0	\$0
EXPENDITURES:				
Staff Salaries	\$47,500	\$47,500	\$48,200	\$49,000
Health Benefits & Taxes	7,300	7,300	7,650	7,700
SEP/IRA-Retirement	5,700	5,700	5,900	6,000
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
Total Expenditures	\$60,500	\$60,500	\$61,750	\$62,700
NET PROGRAM SURPLUS/DEFICIT	(\$60,500)	(\$60,500)	(\$61,750)	(\$62,700)

**FORWARD JEFFERSON (FORJ)
2013 1ST AMENDED BUDGET**

	1ST AMENDED 2012	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013
REVENUES:				
Drawdown on JEDCO Equity/Capital One	\$0	\$0	\$0	\$0
State New Market Tax Credits (NMTC)	0	0	0	0
JEDCO Bldg.. Lease Income	223,453	176,650	263,453	215,525
Interest on Construction Acct.	0	0	0	0
CDBG Incubator Revenues	297,808	199,254	0	78,042
Total Revenues	<u>\$521,261</u>	<u>\$375,904</u>	<u>\$263,453</u>	<u>\$293,567</u>
EXPENDITURES:				
Debt Service/Capital One Loan	\$178,762	\$141,320	\$210,762	\$172,420
Add'l Architectural Fees	49,000	0	0	15,000
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	45,000	25,000	10,000	10,000
CDBG Incubator Expenses	297,808	199,254	0	78,042
Total Expenditures	<u>\$586,570</u>	<u>\$381,574</u>	<u>\$236,762</u>	<u>\$291,462</u>
Depreciated Expenses (Non-cash)			\$0	\$0
NET PROGRAM SURPLUS/DEFICIT	(\$65,309)	(\$5,670)	\$26,691	\$2,105

**LRCF
2013 1ST AMENDED BUDGET**

	1ST AMENDED 2012	2ND AMENDED 2012	ADOPTED 2013	1ST AMENDED 2013
REVENUES:				
Interest Earned from Payment	\$130,000	\$130,000	\$135,000	\$135,000
Interest Earned from Investment	1,000	1,000	1,500	1,500
Total Revenues	\$131,000	\$131,000	\$136,500	\$136,500
EXPENDITURES:				
Administrative Expenses	\$92,000	\$97,100	\$92,000	\$92,000
Total Expenditures	\$92,000	\$97,100	\$92,000	\$92,000
NET PROGRAM SURPLUS/DEFICIT	\$39,000	\$33,900	\$44,500	\$44,500

**EDA
2013 1ST AMENDED BUDGET**

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

Prior year Fund Balance of \$1.2M sufficient to off-set deficit

**ILTAP
2013 1ST AMENDED BUDGET**

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

Prior year Fund Balance of \$564K sufficient to off-set deficit

JEDCO

JUNE 2013

FINANCIAL REPORT

**JEDCO BUDGET SUMMARY STATEMENT
JUNE 2013**

	ADOPTED	YTD			MONTHLY		DEPARTMENTAL ANALYSIS									
	2013	BUDGET	ACTUAL	VAR.	BUDGET	ACTUAL	INCUBAT.	FINANCE	BUS.OUT.	MARKET	ADMIN.	KENNER	BLDG. EX	T.P. BLDG.	CONF. CTR.	OTHERS
REVENUES:																
Occupational License	\$1,601,207	\$800,603.50	\$1,601,207	\$800,604	\$133,434	\$0										
Tech. Park Incubator	32,400	16,200	3,500	(12,700)	2,700	0										
EDA Revenues	25,000	12,500	3,927	(8,573)	2,083	763		763								
SBA Closing Fees	30,000	15,000	1,000	(14,000)	2,500	0										
HUD Service Fees	19,200	9,600	2,677	(6,923)	1,600	2,677		2,677								
Colson Svc. (Monthly)	18,000	9,000	20,154	11,154	1,500	3,340		3,340								
Colson Svc. (Interest)	2,000	1,000	0	(1,000)	167	0										
La. Revolving Capital Fund	74,000	37,000	56,782	19,782	6,167	5,780		5,780								
Incentive Fees	2,200	1,100	1,015	(85)	183	220			220							
Kenner CEA	75,000	37,500	75,000	37,500	6,250	0										
Interest, Misc.	2,000	1,000	759	(241)	167	116					116					
FORJ (Lease Payments)	12,000	6,000	7,000	1,000	1,000	3,000										3,000
Brownsfield Fees	800	400	376	(24)	67	188		188								
Gretna Revenues	25,000	12,500	0	(12,500)	2,083	0										
LBA Grant	50,000	25,000	0	(25,000)	4,167	0										
Program/Event Revenues	16,000	8,000	0	(8,000)	1,333	0										
Pilot Administration Fees	4,500	2,250	0	(2,250)	375	0										
ILTAP Fees	6,000	3,000	4,340	1,340	500	1,145		1,145								
Conference Center Revenues	30,450	15,225	0	(15,225)	2,538	0										
IGA Revenues	0	0	300,000	300,000	0	300,000										300,000
TOTAL REVENUES	\$2,025,757	\$1,012,879	\$2,077,737	\$1,064,859	\$168,813	\$317,229	\$0	\$13,893	\$220	\$0	\$116	\$0	\$0	\$0	\$0	\$303,000
EXPENDITURES:																
Salaries	\$1,010,400	\$505,200	\$452,817	\$52,383	\$84,200	\$77,502		\$13,311	\$12,413	\$3,500	\$35,670	\$4,041	8,567			\$0
Health Benefits/Taxes	164,456	82,228	74,789	7,439	13,705	11,019		981	3,646	569	3,938	765	1,120			
SEP/IRA-Retirement	129,800	64,900	51,683	13,217	10,817	6,911		1,624	1,128	427	2,194	493	1,045			
Communication	32,400	16,200	11,928	4,272	2,700	1,956		489	390	390	588		99			
Equipment Rental/Main.	12,500	6,250	3,527	2,723	1,042	500	68	108	108	108	108					
Advertising/Newsletter	55,700	27,850	27,196	654	4,642	4,292				4,292						
Office Supplies	14,100	7,050	5,729	1,321	1,175	2,229		355	360	234	366		914			
Postage	8,550	4,275	3,861	414	713	845		200	227	74	344					
Dues & Subscriptions	14,480	7,240	12,674	(5,434)	1,207	8,170	8	639	7,408		82			33		
Travel/Mileage	19,000	9,500	4,331	5,169	1,583	758		70	295		192		201			
Insurance	36,000	18,000	25,954	(7,954)	3,000	5,525					2,012			3,277		236
Data Base Analysis	1,500	750	900	(150)	125	0										
Committee Meetings	7,000	3,500	2,546	954	583	280					280					
Seminars/Conventions	1,000	500	2,360	(1,860)	83	0										
Accounting/Audit	35,000	17,500	31,375	(13,875)	2,917	3,225					3,225					
Business Development	8,000	4,000	106	3,894	667	0										
Staff Development	8,000	4,000	1,481	2,519	667	1,122			1,122							
Special Projects	2,000	1,000	0	1,000	167	0										
Program Costs	4,000	2,000	0	2,000	333	0										
Project Expenses	200	100	0	100	17	0										
Administrative Fees	13,000	6,500	6,317	183	1,083	2,918					2,918					
Web-Site Update	2,500	1,250	1,248	2	208	75				75						
Computer/Svc./Equip.	25,000	12,500	9,113	3,387	2,083	1,484					1,484					
Program Events	24,000	12,000	0	12,000	2,000	0										
Contract Services	10,100	5,050	162	4,888	842	0										
Attorney Fees	205,000	102,500	41,083	61,417	17,083	173		33			140					
Bldg. Insurance	40,600	20,300	7,196	13,104	3,383	0										
Emergency Expenses	3,000	1,500	0	1,500	250	0										
Landscaping	12,000	6,000	3,031	2,969	1,000	2,010								2010		
Repairs and Maintenance	20,200	10,100	8,560	1,540	1,683	781								461		320
Grass Cutting	100,000	50,000	82,707	(32,707)	8,333	22,980										
Janitorial Services	22,800	11,400	15,949	(4,549)	1,900	2,494								2,494		
Utilities	50,240	25,120	28,086	(2,966)	4,187	4,042								4,036		6
Security	580	290	0	290	48	0										
JEDCO Bldg. Lease Expenses	263,453	131,727	83,688	48,039	21,954	41,789								41,789		
Video Equipment Expenses	1,500	750	0	750	125	0										
Building Supplies	8,440	4,220	635	3,585	703	327								327		
Garbage Collection	850	425	420	5	71	70								70		
Gretna Expenses	25,000	12,500	1,280	11,220	2,083	0										
Water	2,400	1,200	1,250	(50)	200	86								86		
Lawn Maintenance	9,950	4,975	4,890	85	829	2,970								2,970		
Generator Fuel Expense	5,610	2,805	0	2,805	468	0										
Liability Insurance	7,825	3,913	545	3,368	652	545								545		
Personnel Expenses	200	100	1,205	(1,105)	17	0										
Elevator Repair & Maintenance	5,400	2,700	0	2,700	450	0										
Sales & Marketing	6,000	3,000	0	3,000	500	0										
HVAC Maintenance	6,400	3,200	0	3,200	533	0										
EDA Property Expenses	0	0	7,069	(7,069)	0	1,194		1,194								
Professional Development	0	0	1,170	(1,170)	0	1,170								1,170		
TOTAL EXPENDITURES	2,436,134	1,218,067	1,018,861	199,206	203,011	209,442	76	19,004	27,097	9,669	53,541	6,414	67,544	25,541	556	0
TOTAL DIFFERENCE	(\$410,377)	(\$205,189)	\$1,058,876	\$1,264,085	(\$34,198)	107,787	(\$76)	(\$5,111)	(\$26,877)	(\$9,669)	(\$53,425)	(\$6,414)	(\$67,544)	(\$25,541)	(\$556)	\$303,000
Transf. other financing sources	17,800	8,800				50,000										
Bldg. Fund Est. Shortage	0	0														
RJ Act. Shortage	26,691	13,346														
NET OPERATING SURP/DEFICIT	(366,086)	(183,043)	1,058,876			157,787										

July 2013

JEDCO'S INVESTMENT REPORT
7/16/2013

ACTIVE DATE	INSTITUTIONS	OPENING BALANCE	CURRENT BALANCE	INTEREST	TERMS	MATURITY DATE	CURRENT STATUS
12/04/03	JEDCO LAMP	\$350,000	\$2,219,059		0.05% DAILY		OPEN
05/25/05	CAPITAL ONE	\$371,000	\$0		0.01% 30 days	LIQUID	CLOSED
	TOTAL	<u>\$721,000</u>	<u>\$2,219,059</u>				3/27/2013

*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

JUNE 2013

	JUNE		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
PROGRAMS REVENUES:					
Occupational Licenses	\$0	\$133,434	\$1,601,207	\$800,604	1,601,207
Enterprise Ctr. West (Sch. A)	0	6,867	3,500	41,200	82,400
Financing Activities (Sch. B)	13,893	14,583	89,256	87,500	175,000
Economic Develop. Fees (Sch. C)	220	2,642	1,015	15,850	31,700
Marketing-P/R (Sch. D)	0	1,333	0	8,000	16,000
Interest, Misc.	116	167	759	1,000	2,000
Kenner Program (Sch.F)	0	6,250	75,000	37,500	75,000
Tech Park Revenues	0	0	0	0	0
FORJ (Ground Lease Payment)	3,000	1,000	7,000	6,000	12,000
Conference Center (Sch. I)	0	2,538	0	15,225	30,450
IGA Revenues	300,000	0	300,000	0	0
Total Revenues	\$317,229	\$168,813	\$2,077,737	\$1,012,879	\$2,025,757
PROGRAMS EXPENDITURES:					
Enterprise Ctr. West (Sch. A)	76	296	932	1,775	3,550
Financing (Sch. B)	19,004	18,708	113,332	112,250	224,500
Econ. Dev. Svcs. (Sch. C)	27,097	27,767	104,486	166,603	333,206
Marketing-P/R (Sch. D)	9,669	12,438	60,978	74,625	149,250
Admin. Exp. (Sch. E)	53,541	77,600	383,891	465,600	931,200
Kenner Program (Sch. F)	6,414	6,250	32,501	37,500	75,000
JEDCO Bldg. Expenses (Sch. G)	67,544	45,939	235,845	275,632	551,263
Tech. Park Expenses (Sch. H)	25,541	10,685	86,340	64,113	128,225
Conference Center (Sch. I)	556	3,328	556	19,970	39,940
IGA Expenses	0	0	0	0	0
Total Expenditures	\$209,442	\$203,011	\$1,018,861	\$1,218,067	\$2,436,134
OTHER FINANCING SOURCES (USES):					
Transfer to other funds	0	(2,700)	0	(16,200)	(32,400)
Transfer from other funds	50,000	4,167	50,000	25,000	50,000
Total other financing sources (uses)	50,000	1,467	50,000	8,800	17,600
OPERATING SURPLUS/DEFICIT	\$157,787	(\$32,731)	\$1,108,876	(\$196,389)	(\$392,777)
FORJ Account Overage		2,224		13,346	26,691
NET OPERATING SURPLUS	\$157,787	(\$30,507)	\$1,108,876	(\$183,043)	(\$366,086)
PROJ. FUND BAL @12/31/12					\$1,338,585
PROJ. FUND BAL @12/31/13					\$972,499

July 25, 2013

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

JUNE 2013

TECH. PARK INCUBATOR

	JUNE		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Incubator Tenants	\$0	\$2,700	\$3,500	\$16,200	\$32,400
LBIA Grant	0	4,167	0	25,000	50,000
Total Revenues	<u>\$0</u>	<u>\$6,867</u>	<u>\$3,500</u>	<u>\$41,200</u>	<u>\$82,400</u>
PROGAM EXPENDITURES:					
Staff Salaries	\$0	\$0	\$0	\$0	\$0
Health Benefits & Taxes	0	0	0	0	0
SEP/IRA-Retirement	0	0	0	0	0
Communications	0	0	0	0	0
Equipment Rental/Maintenance	68	83	731	500	1,000
PR/Advertising	0	83	0	500	1,000
Office Supplies	0	8	29	50	100
Dues & Subscriptions	8	58	172	350	700
Postage	0	0	0	0	0
Travel / Mileage	0	0	0	0	0
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		375	750
Sub-Total	<u>76</u>	<u>296</u>	<u>932</u>	<u>1,775</u>	<u>3,550</u>
OTHER FINANCING SOURCES (USES):					
Transfer to other funds (Bldg. Fund)	0	(2,700)	0	(16,200)	(32,400)
Total other financing sources (uses)	<u>0</u>	<u>(2,700)</u>	<u>0</u>	<u>(16,200)</u>	<u>(32,400)</u>
NET PROGRAM DEFICIT	(\$76)	\$3,871	\$2,568	\$23,225	\$46,450

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

JUNE 2013

FINANCING

	JUNE		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Financing Income	\$8,113	\$7,917	\$52,429	\$47,500	\$95,000
BRGL & LRCF Fees	5,780	6,667	36,827	40,000	80,000
Total Revenues	\$13,893	\$14,583	\$89,256	\$87,500	\$175,000
EXPENDITURES:					
Staff Salaries	\$13,311	\$13,375	\$78,309	\$80,250	\$160,500
Health Benefits & Taxes	981	1,258	7,724	7,550	15,100
SEP/IRA-Retirement	1,624	1,633	9,552	9,800	19,600
Communications	489	417	2,946	2,500	5,000
Program Costs	0	83	0	500	1,000
Equipment Rental/Maintenance	108	208	699	1,250	2,500
PR / Advertising	0	25	0	150	300
Office Supplies	355	208	818	1,250	2,500
Postage & Copying	200	208	1,062	1,250	2,500
Travel / Mileage	70	125	615	750	1,500
Staff Development	0	167	0	1,000	2,000
Dues & Subscriptions	639	583	3,748	3,500	7,000
Attorney Fees	33	417	790	2,500	5,000
EDA Property Expenses	1,194	0	7,069	0	0
Total Expenditures	\$19,004	\$18,708	\$113,332	\$112,250	\$224,500
NET PROG.SURPLUS/ DEFICIT	(\$5,111)	(\$4,125)	(\$24,076)	(\$24,750)	(\$49,500)

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

JUNE 2013

ECONOMIC DEVELOPMENT SERVICES

	JUNE		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Incentive Fees	\$220	\$183	\$1,015	\$1,100	\$2,200
Gretna Revenues	0	2,083	0	12,500	25,000
Pilot Administration Fees	0	375	0	2,250	4,500
Total Revenues	\$220	\$2,642	\$1,015	\$15,850	\$31,700
EXPENDITURES:					
Staff Salaries	\$12,413	\$17,208	\$67,064	\$103,250	\$206,500
Health Benefits & Taxes	3,646	3,280	12,629	19,678	39,356
SEP/IRA-Retirement	1,128	2,375	6,983	14,250	28,500
Communications	390	750	2,823	4,500	9,000
Program Costs	0	250	0	1,500	3,000
Equipment Rental/Maintenance	108	208	700	1,250	2,500
Office Supplies	360	250	793	1,500	3,000
Dues & Subscriptions	7,408	358	7,882	2,150	4,300
Postage	227	192	1,110	1,150	2,300
Data Base Analysis	0	125	900	750	1,500
Training / Mileage	295	417	1,035	2,500	5,000
Staff Development	1,122	167	1,287	1,000	2,000
Special Projects	0	104	0	625	1,250
Gretna Expenses	0	2,083	1,280	12,500	25,000
Total Expenditures	\$27,097	\$27,767	\$104,486	\$166,603	\$333,206
NET PROG.SURPLUS/ DEFICIT	(\$26,877)	(\$25,126)	(\$103,471)	(\$150,753)	(\$301,506)

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

JUNE 2013

MARKETING-P/R

	JUNE		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Program/Event Revenues	0	1,333	0	8,000	16,000
Total Revenues	\$0	\$1,333	\$0	\$8,000	\$16,000
EXPENDITURES:					
Salaries	\$3,500	\$3,417	\$20,250	\$20,500	\$41,000
Health Benefits & Taxes	569	883	5,275	5,300	10,600
SEP/IRA-Retirement	427	417	2,472	2,500	5,000
Communications	390	83	2,344	500	1,000
Equipment Rental/Maintenance	108	208	699	1,250	2,500
PR/Advertising	4,292	4,533	27,196	27,200	54,400
Office Supplies	234	250	515	1,500	3,000
Dues / Subscriptions	0	42	0	250	500
Postage	74	63	559	375	750
Travel / Mileage	0	42	261	250	500
Staff Development	0	167	159	1,000	2,000
Web-Site Update	75	208	1,248	1,250	2,500
Programs/Events	0	2,000	0	12,000	24,000
Video Equipment Expenses	0	125	0	750	1,500
Total Expenditures	\$9,669	\$12,438	\$60,978	\$74,625	\$149,250
NET PROG.SURPLUS/ DEFICIT	(\$9,669)	(\$11,104)	(\$60,978)	(\$66,625)	(\$133,250)

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

JUNE 2013

ADMINISTRATIVE EXPENSES

	JUNE		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES:					
Staff Salaries	\$35,670	\$37,083	\$213,606	\$222,500	\$445,000
Health Benefits & Taxes	3,938	5,375	32,490	32,250	64,500
SEP/IRA-Retirement	2,194	4,708	23,699	28,250	56,500
Communications	588	917	3,214	5,500	11,000
Equipment Rental/Maintenance	108	333	699	2,000	4,000
Office Supplies	366	458	2,660	2,750	5,500
Dues / Subscriptions	82	125	674	750	1,500
Postage	344	250	1,130	1,500	3,000
Committee Meetings	280	583	2,546	3,500	7,000
Seminars / Conventions		83	2,360	500	1,000
Accounting/Audit	3,225	2,917	31,375	17,500	35,000
Insurance	2,012	3,000	10,606	18,000	36,000
Business Development	0	667	106	4,000	8,000
Travel / Mileage	192	833	1,602	5,000	10,000
Staff Development	0	167	35	1,000	2,000
Administrative Fees	2,918	1,083	6,316	6,500	13,000
Computer/Equip./Svc.	1,484	2,083	9,113	12,500	25,000
Emergency Expenses	0	250	0	1,500	3,000
Personnel Expenses	0	17	1,205	100	200
Attorney Expenses	140	16,667	40,455	100,000	200,000
	<u>\$53,541</u>	<u>\$77,600</u>	<u>\$383,891</u>	<u>\$465,600</u>	<u>\$931,200</u>

KENNER PROGRAM

CASH BASIS

JUNE 2013

	JUNE		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
City of Kenner	\$0	\$6,250	\$75,000	\$37,500	\$75,000
Total Revenues	\$0	\$6,250	\$75,000	\$37,500	\$75,000
EXPENDITURES:					
Staff Salaries	\$4,041	\$4,633	\$22,188	\$27,800	\$55,600
Health Benefits & Taxes	765	933	5,875	5,600	11,200
SEP/IRA-Retirement	493	592	2,707	3,550	7,100
Communications	0	33	0	200	400
Office & Equipment Rental	0	0	0	0	0
Office Supplies	914	0	949	0	0
Seminar	0	0	0	0	0
Travel Expenses	201	42	782	250	500
Project Expenses	0	17	0	100	200
Total Expenditures	\$6,414	\$6,250	\$32,501	\$37,500	\$75,000
NET PROG. SURP./DEFICIT	(\$6,414)	\$0	\$42,499	\$0	\$0

JEDCO BUILDING EXPENSES

CASH BASIS

JUNE 2013

	JUNE		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES:					
Staff Salaries	\$8,567	\$8,483	\$51,400	\$50,900	\$101,800
Health Benefits & Taxes	1,120	1,975	10,795	11,850	23,700
SEP/IRA-Retirement	1,045	1,092	6,270	6,550	13,100
Communications	99	500	601	3,000	6,000
Travel/Mileage	0	125	0	750	1,500
Repairs and Maintenance	461	683	3,618	4,100	8,200
Janitorial Services	2,494	1,900	15,950	11,400	22,800
Utilities	4,036	3,000	28,029	18,000	36,000
Security	0	48	508	290	580
Insurance	3,277	3,217	22,308	19,300	38,600
JEDCO Bldg. Lease Expenses	41,789	21,954	83,688	131,727	263,453
Lawn Maintenance	2,970	829	4,890	4,975	9,950
Garbage Collection	70	71	420	425	850
Generator Fuel Expense	0	468	1,842	2,805	5,610
Bldg. Supplies	327	370	635	2,220	4,440
Water	86	200	1,250	1,200	2,400
Dues & Subscriptions	33	40	199	240	480
HVAC Maintenance	0	533	0	3,200	6,400
Elevator Repairs and Maintenance	0	450	2,272	2,700	5,400
Professional Development	1,170	0	1,170	0	0
Total Expenditures	\$67,544	\$45,939	\$235,845	\$275,632	\$551,263

TECH PARK EXPENSES

	CASH BASIS		JUNE 2013		ADOPTED 2013 BUDGET
	JUNE		YEAR TO DATE		
	ACTUAL	BUDGET	ACTUAL	BUDGET	
REVENUES:					
Comm. Area Main. Revenues	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$0	\$0	\$0	\$0	\$0
EXPENDITURES:					
Landscaping	\$2,010	\$1,000	\$3,031	\$6,000	\$12,000
Grass cutting/Clearing	22,980	8,333	82,707	50,000	100,000
Utilities	6	33	57	200	400
Repairs and Maintenance	0	667	0	4,000	8,000
Liability Insurance	545	652	545	3,913	7,825
Total Expenditures	\$25,541	\$10,685	\$86,340	\$64,113	\$128,225
OTHER FINANCING SOURCES (USES):					
Transfer to other funds	0	0	0	0	0
Transfer from other funds	50,000	4,167	50,000	25,000	50,000
Total other financing sources (uses)	50,000	4,167	50,000	25,000	50,000
NET OPERATING SURPLUS	\$24,459	(\$6,519)	(\$36,340)	(\$39,113)	(\$78,225)

CONFERENCE CENTER EXPENSES

CASH BASIS

JUNE 2013

	JUNE		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Building Rent	\$0	\$1,500	\$0	\$9,000	\$18,000
Food & Beverage Revenues	0	788	0	4,725	9,450
Audio & Visual	0	250	0	1,500	3,000
Total Revenues	\$0	\$2,538	\$0	\$15,225	\$30,450
EXPENDITURES:					
Repairs and Maintenance	\$320	\$333	\$320	\$2,000	\$4,000
Utilities	0	1,153	0	6,920	13,840
Contract Services	0	842	0	5,050	10,100
Insurance	236	167	236	1,000	2,000
Sales and Marketing	0	500	0	3,000	6,000
Supplies	0	333	0	2,000	4,000
Total Expenditures	\$556	\$3,328	\$556	\$19,970	\$39,940
NET PROG. SURP./DEFICIT	(\$556)	(\$791)	(\$556)	(\$4,745)	(\$9,490)

JEFFERSON EDGE

CASH BASIS

JUNE 2013

	JUNE		YEAR TO DATE		ADOPTED 2013
JEFF. EDGE REVENUES:					
Private Funds	\$26,000	\$20,833	\$78,500	\$125,000	\$250,000
Parish Funds	0	6,667	0	40,000	80,000
Investment Income	34	58	265	350	700
Total Revenues	\$26,034	\$27,558	\$78,765	\$165,350	\$330,700
JEFF. EDGE EXPENDITURES:					
Marketing/PR Activities:					
Local Market/PR Campaign	\$0	\$42	\$50	\$250	\$500
Special Events/Promotions	0	2,500	0	15,000	30,000
Contingency	0	0	0	0	0
Sub-Total	0	2,542	50	15,250	30,500
Technology Development:					
Tech. Park Implementation	0	6,250	0	37,500	75,000
Site Selection Initiative	0	2,083	0	12,500	25,000
Tech. Park Marketing	8,266	6,250	31,503	37,500	75,000
Infra-Structure Expenses	0	2,083	0	12,500	25,000
Sub-Total	8,266	16,667	31,503	100,000	200,000
Administrative:					
Misc. Project Fund	0	833	0	5,000	10,000
Fundraising	1,292	1,250	5,876	7,500	15,000
Investor Relations Staff Support	6	417	13	2,500	5,000
Sub-Total	1,298	2,500	5,889	15,000	30,000
EDGE 2020 Quality of Life					
Meetings/Meals	76	417	113	2,500	5,000
Printing/Postage	0	167	0	1,000	2,000
Sub-Total	76	583	113	3,500	7,000
Total Expenditures	9,640	22,292	37,555	133,750	267,500
OTHER FINANCING SOURCES (USES):					
Transfer to other funds	(50,000)	(4,167)	(50,000)	(25,000)	(50,000)
Transfer from other funds	0	0	0	0	0
Total other financing sources (uses)	(50,000)	(4,167)	(50,000)	(25,000)	(50,000)
NET PROG. SURPLUS/DEFICIT	(33,606)	1,100	(8,790)	6,600	13,200
PROJ. FUND BALANCE @ 12/31/12					355,616
PROJ. FUND BALANCE @ 12/31/13					368,816

JEDCO BUILDING FUNDS

CASH BASIS

JUNE 2013

	JUNE		YTD		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Year End Balance-'09	\$0	\$0	\$0	\$0	\$0
Estimate Interest Earned	28	0	178	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
Total Revenues	\$28	\$0	\$178	\$0	\$0
EXPENDITURES:					
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
Total Expenditures	\$0	\$0	\$0	\$0	\$0
OTHER FINANCING SOURCES (USES):					
Transfer to other funds	0	0	0	0	0
Transfer from other funds	0	0	0	0	0
Total other financing sources (uses)	0	0	0	0	0
PROGRAM SURPLUS/DEFICIT	\$28	\$0	\$178	\$0	\$0
PREVIOUS YEAR BALANCE					\$0
NET SURPLUS/DEFICIT					\$0

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

**Offsetting entry on Schedule A

BRGL DEDICATED FUNDS

CASH BASIS

JUNE 2013

	JUNE		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES:					
Staff Salaries	\$4,002	\$4,017	\$23,977	\$24,100	\$48,200
Health Benefits & Taxes	453	638	3,653	3,825	7,650
SEP/IRA-Retirement	488	492	2,924	2,950	5,900
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>\$4,943</u>	<u>\$5,146</u>	<u>\$30,554</u>	<u>\$30,875</u>	<u>\$61,750</u>

FORWARD JEFFERSON (FORJ)

CASH BASIS

JUNE 2013

	JUNE		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
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	41,789	21,954	83,688	131,727	263,453
Interest on Construction Acct.	0	0	0	0	0
Total Revenues	\$41,789	\$21,954	\$83,688	\$131,727	\$263,453
EXPENDITURES:					
Interest on Capital One Loan	\$15,619	\$17,564	\$15,619	\$105,381	\$210,762
Add'l Architectural Fees	0	0	0	0	0
Monthly Lease Payments	3,000	1,000	7,000	6,000	12,000
Insurance	303	333	1,818	2,000	4,000
Inspector Fees	0	0	0	0	0
Other Fees	0	833	0	5,000	10,000
Total Expenditures	\$18,922	\$19,730	\$24,437	\$118,381	\$236,762
NET PROG. SURP./DEFICIT	\$22,867	\$2,224	\$59,251	\$13,346	\$26,691

LRCF

CASH BASIS

JUNE 2013

	JUNE		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Interest Earned from Payment	\$11,120	\$11,250	\$76,479	\$67,500	\$135,000
Interest Earned from Investment	367	125	2,058	750	1,500
Total Revenues	<u>\$11,487</u>	<u>\$11,375</u>	<u>\$78,537</u>	<u>\$68,250</u>	<u>\$136,500</u>
EXPENDITURES:					
Administration Expenses	\$7,413	\$7,667	\$39,851	\$46,000	\$92,000
Total Expenditures	<u>\$7,413</u>	<u>\$7,667</u>	<u>\$39,851</u>	<u>\$46,000</u>	<u>\$92,000</u>
NET PROG. SURP./DEFICIT	\$4,074	\$3,708	\$38,686	\$22,250	\$44,500

C.D. Rates @ 6/27/2013

Name of Bank	3 month	6 -9 month	9-month- Day 364	1 yr.	15-17 mo.
Bank of Louisiana	0.05	0.25	0.30	0.45	
BNO - Bank of New Orleans	0.21	0.26		0.41	
Capitol One	0.10	0.10		0.15	
Chase	0.10	0.15	0.15	0.20	0.30
Crescent Bank & Trust	0.25	0.75	0.75		
First Bank & Trust	0.05	0.25	0.25	0.45	
Iberia	0.20				
Metairie Bank	0.03			0.15	
Regions		0.01	0.01	0.45	
Whitney		0.10	0.10	0.15	