

## Executive Committee Meeting

April 25, 2013  
8:30 A.M.

### Agenda

#### I. Chairman Comments – Stan Salathe

- Welcome Guest
- Pledge of Allegiance
- Approval of Board Absences
- Approval of JEDCO Minutes for March 28, 2013 Pg. 2

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

- Review and consideration of modifications to JEDCO bond fees Pg. 5
- Resolution authorizing Preliminary Agreement between JEDCO and Dyno Nobel Ammonia, LLC; authorizing the issuance of revenue bonds in one or more series and providing for other related matters in connection with the foregoing – Dottie Stephenson Pg. 10

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

- Major Prospects update – Jerry Bologna
- By-laws Changes - Notice is hereby given on Thursday, April 25, 2013 as required in Article XI of the JEDCO By-laws that an amendment(s) to the JEDCO By-laws may be voted on at the full Board of Commissioners meeting on May 30, 2013 – Dottie Stephenson Pg. 26

#### IV. Financial Report – Cynthia Grows

- Monthly Financial Report Pg. 27

#### V. Public / Other Comments

#### VI. Adjournment

The meeting begins at 8:30 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

March 28, 2013

8:40

### Minutes

**Call to Order** 8:40 a.m.

**Attendance:** Mario Bazile, Jim Garvey, Greg Jordan, Bruce Layburn, Steve LaChute, Dr. Vinicio Madrigal, Lynda Nugent-Smith, Bill Peperone, Paul Rivera, Mike Rongey, Stan Salathe

**Staff:** Jerry Bologna, Cynthia Grows, Alberto Queral, Scott Rojas, Kelsey Scram, Dottie Stephenson, Penny Weeks

**Absences:** Joe Ewell

**Attorney:** Reed Smith – Parish Attorney

**Guests:** Bill Aaron, Aaron PLC,  
Tony Ligi, Jefferson Business Council  
Dr. Mark Peters, East Jefferson General Hospital

#### I. Chairman Comments – Stan Salathe

- **Welcome Guest and Pledge of Allegiance**

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

- **Approval of Board Absences**

Dr. Vinicio Madrigal motioned to excuse Joe Ewell; seconded by Greg Jordan. The motion passed unanimously.

- **Approval of JEDCO Minutes for February 28, 2013**

Lynda Nugent-Smith motioned to approve the minutes; seconded by Dr. Vinicio Madrigal. The motion passed unanimously.

#### II. Executive Session

Dr. Vinicio motioned to adjourn the regular meeting and go into executive session in the matter of “No. 723-485 - William Henry Shane vs. the Parish of Jefferson, State of Louisiana and the Jefferson Parish Economic Development Commission, Twenty-Fourth Judicial District Court, Parish of Jefferson, State of Louisiana”; seconded by Greg Jordan. The motion passed unanimously. Chairman Salathe invited Jerry Bologna, Dottie Stephenson and Bill Aaron to join executive session.

### **III. Reconvene Regular Session - Unfinished and New Business – Chairman, Stan Salathe**

- **Presentation on Legislation Affecting EJGH and WJMC and Adoption of a Position – Jerry Bologna**

Dr. Mark Peters, East Jefferson General Hospital, gave a presentation on the financial situation facing the two hospital districts. Following discussion Bill Peperone motioned, Dr. Vinicio Madrigal amended the motion, “to support local and state legislation that would allow for the reorganization or lease of East Jefferson General Hospital and West Jefferson Medical Center without a referendum provided that the ‘no sale’ language remains. JEDCO will not support any legislation which allows for the sale of hospital assets without a referendum.” The motion was seconded by Greg Jordan and passed unanimously.

- **Resolution authorizing Amendment #4 to R.B. Services of Louisiana Existing Professional Services Agreement – Scott Rojas**

Scott presented Amendment #4 and explained that another extension to the existing agreement with R.B. Services of Louisiana is needed so that JEDCO’s janitorial services are not interrupted while Jefferson Parish and /or JEDCO rebid the service contract. Amendment #4 extends the termination date from March 31, 2013 to July 31, 2013. Bill Peperone motioned to approve Amendment #4; seconded by Lynda Nugent-Smith. The motion passed unanimously.

- **Close-out status of WWCCI Contract – Dottie Stephenson**

The most recent meeting resulted in JEDCO and WWCCI agreeing to Change Order #8 and an amount in liquidated damages. WWCCI was asked to provide a service contract for the HVAC system. JEDCO has not received a response to that request.

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

- **Prospects update – Jerry Bologna**

- **Starr Textile** – The JEDCO Finance Committee and the Small Business Association have approved the loan for Starr Textile. This is the largest SBA-504 loan in the history of JEDCO.
- With an Air Permit pending, **Dyno Nobel** recently held a public hearing and was met with no opposition.
- Represented by U.S. Consults, **Project Benefits** is looking for a location in Jefferson Parish and seems to be interested in space at The Galleria.

- **Cordina Challenge – Jerry Bologna and Kelsey Scram**

The JEDCO/Cordina Challenge was held March 19<sup>th</sup> during New Orleans Entrepreneur Week. Four companies participated, with the winning pitch from Billy Bosch – Be Well Nutrition. The prize package (cash and services) was a little over \$53,000 - Jerry said that given the short time to plan the event, JEDCO exceeded its own expectations for the first year and is looking forward to next year. Kelsey presented a video featuring all four companies.

- **2012 EDS Annual Report and the City of Kenner 2012 EDS Annual Report**  
Danielle and Lacey presented the 2012 EDS Annual Reports; highlighting the results of the Business Retention and Expansion Program, site searches and incentives applicants. An electronic copy of the report will be sent to each Commissioner.

Jerry announced that April 12<sup>th</sup> will be Danielle's last day working with JEDCO and Lacey will be promoted to Director of EDS, effective April 1. Currently reviewing resumes for the Kenner EDS position.

- **100 Day Review – Jerry Bologna**  
Jerry presented a review of his activities from January 1, 2013 to present. He stated that the first 100 days had been very productive.

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

- **Monthly Financial Report**  
Dr. Vinicio Madrigal motioned to accept the report as presented; seconded by Greg Jordan. The motion passed unanimously.

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

None

#### **VII. Adjournment**

Greg Jordan motioned to adjourn; seconded by Dr. Vinicio Madrigal. The motion passed unanimously.

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**Greg Jordan**  
**JEDCO Treasurer**  
**(Minutes April 9, 2013)**

## MEMORANDUM

**DATE:** April 22, 2013

**TO:** JEDCO Board of Commissioners

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

**SUBJECT:** Approval of Revised Bond Fee Schedule

### Background

In June 2011 the Executive Committee approved the Bond Fee Schedule (Exhibit "A"). It had been 10 years since the adoption of the original fee schedule. The main change in the policy was to allow an annual administrative fee on bond issues where Payments-in-lieu-of-Taxes (PILOTs) had been included in line with other communities were charging.

### Discussion

We are now faced with more variations on how PILOTs are being derived as economic development financing is becoming more sophisticated in the use of bonds. We are experiencing this situation in charging an annual administrative fee for the PILOT that we have negotiated with Dyno Nobel. First of all, if we were to assess the amount of the current policy's annual fee of 1/10<sup>th</sup> of 1% on a \$600,000,000 bond issue, it would cost a company \$600,000 each year. This is way out of line with the benefit that a company would derive from the PILOT.

Secondly, there is the possibility that a company, such as Dyno, may not ask that we issue bonds. In other words, we enter an agreement to issue bonds, a lease agreement and a PILOT, but the company chooses not to pursue the bond issue. In that case, our closing fee and our annual administrative fee cannot be based on the amount of the bond issue. There would be no bond issue. Therefore, we are proposing to set the annual administrative fee at 5% of the average annual savings that the company realizes over the term of the PILOT agreement. Our closing fee would be the same as one annual administrative fee payment.

### Recommendation

Fees for bond issues without PILOTs would remain unchanged. We are recommending to the Board that you approve the new proposed schedule of fees (Exhibit "B") on issues or on projects that include PILOTs. According to our sources, the savings to the companies in real estate taxes outweighs any resistance to the annual fee. Thank you for considering this request.

Attachments (2)

**Jefferson Parish Economic Development & Port District  
("JEDCO")**

**APPLICANT CERTIFICATIONS REGARDING SIGNAGE & FEES**

**Signage.** The applicant will place and maintain an approximately 4' x 8' sign on each street that the project faces from the date of delivery of the bonds until after completion of the project. Such sign shall acknowledge that the financing of the project was made possible through the assistance of JEDCO, and will be in a form reasonably satisfactory to JEDCO.

Applicant shall mention the assistance of JEDCO in press releases and in any public celebratory functions such as ground breakings, grand openings and other similar events. Members of JEDCO will be invited to each such event and be recognized for their contributions.

**Fees.** In addition to the non-refundable \$500 application fee (\$3,000 for projects requesting a PILOT) submitted with this application, the undersigned acknowledges that JEDCO will impose a closing fee and, if a PILOT is utilized, an annual fee in connection with the Bonds, and agrees to pay same. The applicant will be responsible for all publication expenses in connection with the bonds and any administrative expenses incurred by JEDCO relating to the authorization and issuance of the Bonds.

**Closing Fee:** At closing of the bond issue, applicants pay a closing fee of 1/20 of 1% (0.05%) of the principal amount of the bonds, with a minimum closing fee of \$2,500. For example, the closing fee for a \$10 million issue would be \$5,000.

**Annual Fees; Issues without a PILOT Agreement:** Because JEDCO has no ongoing administrative responsibilities with respect to issues for which there is no PILOT, such issues pay no ongoing annual fee after paying the Closing Fee described above.

**Annual Fees; Bond Issues having a PILOT Agreement:** In order to compensate JEDCO for the administrative responsibilities involved in monitoring and administering PILOT payments, those projects with a Pilot agreement pay the closing fee described above, PLUS an ongoing annual fee as follows: on or before February 1 of each calendar year, commencing in the first full calendar year after delivery of the Bonds, the annual administrative fee of JEDCO is due in an amount equal to 1/10<sup>th</sup> of 1% of the original principal amount of the Bonds. For bond issues that finance primarily (more than 75%) movable property, the principal amount of the bonds used to calculate the annual fee described in this paragraph shall be adjusted by multiplying the actual principal amount by the greater of 10% or the percentage of time, as reported for *ad valorem* tax assessment purposes, that the movable property financed is expected to be located in Jefferson Parish. In either case, the annual fee calculated under this paragraph shall have a minimum of \$5,000 each year, but no maximum.

The Undersigned understands that a more detailed description of the applicable annual fees will be included in the final financing documents associated with the bond issue.

The undersigned also acknowledges that it will be responsible for the payment of the fees and expenses of JEDCO's bond counsel, which can be paid from bond proceeds. The undersigned will employ its own counsel to represent its interests in connection with the issuance of the bonds.



# Jefferson Parish Economic Development & Port District ("JEDCO")

## APPLICANT CERTIFICATIONS REGARDING SIGNAGE & FEES

**Signage.** The applicant will place and maintain an approximately 4' x 8' sign on each street that the project faces from the date of the earlier of the issuance of Bonds, if any, or execution of documents providing for a favorable PILOT arrangement until after completion of the project. Such sign shall acknowledge that the project was made possible through the assistance of JEDCO, and will be in a form reasonably satisfactory to JEDCO.

Applicant shall mention the assistance of JEDCO in press releases and in any public celebratory functions such as announcements, ground breakings, grand openings and other similar events. Members and staff of JEDCO will be invited to each such event and be recognized for JEDCO contributions.

**Fees.** In addition to the non-refundable \$500 application fee (\$3,000 for projects requesting a PILOT) submitted with this application, the applicant acknowledges that JEDCO will impose a closing fee and, if a PILOT is utilized, an annual fee in connection with the Bonds, and the applicant agrees to pay same. The applicant will be responsible for all publication expenses and any administrative expenses incurred by JEDCO in connection with the issuance of Bonds, if any, and/or the pursuance of a favorable PILOT arrangement.

**Closing Fee:** At closing of a bond issue, if any, applicants must pay a closing fee of 1/20 of 1% (0.05%) of the principal amount of the bonds, with a minimum closing fee of \$2,500. For example, the closing fee for a \$10 million Bond issue would be \$5,000. If no Bonds are issued or if Bonds are issued and a favorable PILOT arrangement is formalized, the closing fee with respect to the favorable PILOT arrangement will be an amount equal to the annual fee for a PILOT arrangement described below.

**Annual Fees; Bond Issues without a PILOT Arrangement:** There is no annual fee required after paying the Closing Fee described above. The applicant will be required only to pay actual expenses incurred by JEDCO related thereto as provided in the Bond documents

**Annual Fees; Projects Receiving a Favorable PILOT Arrangement (with or without Bonds):**

Applicants that receive a favorable PILOT arrangement from JEDCO, in addition to the closing fee(s) described above must also pay annually on a date selected by JEDCO an amount calculated as follows:

1. JEDCO will determine through reasonable projections, what the aggregate expected taxes would be on the project over the years of the Pilot arrangement (taking into account the construction period and qualification for the industrial tax exemption, if applicable) if the project were subject to ad valorem taxes and subtract from such amount, the aggregate amount of the negotiated PILOT payments (the "PILOT Savings").
2. JEDCO will then divide the PILOT Savings by the number of years that the favorable PILOT arrangement is in effect (excluding the construction period) and establish the average annual savings (the "Average Annual Savings").
3. The Average Annual Savings will then be multiplied by 5% and the amount determined shall be the Annual Fees payable to JEDCO (which shall not be less than \$5,000 per year).



The applicant understands that a more detailed description of the applicable annual fees will be included in the final documents associated with the favorable PILOT arrangement.

The applicant also acknowledges that it will be responsible for the payment of the fees and expenses of JEDCO's legal counsel, which can be paid from bond proceeds, if any. The undersigned will employ its own counsel to represent its interests in connection with the issuance of the bonds.

By: \_\_\_\_\_

Date: \_\_\_\_\_

Draft

# JEDCO

Jefferson Parish Economic Development Commission

## MEMORANDUM

**DATE:** April 18, 2013

**TO:** JEDCO Board of Commissioners

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

**SUBJECT:** Resolution & Preliminary Approval of Dyno Nobel Project:  
Agreement to Issue Bonds and a Lease Agreement with PILOT

### Background

For the past two years JEDCO has been working with Cornerstone Chemicals and Dyno Nobel to bring a \$600 million investment, an ammonia facility, to Jefferson Parish at the former Cytex facility, now Cornerstone Chemicals, located in Waggaman. Negotiations continued while Dyno Nobel undertook a \$60 million feasibility study and completed the process for obtaining their air quality permit.

### Discussion

Earlier this week, parent company Incitec Pivot Limited (IPL), a publicly traded company on the Australian Stock Exchange, voted to approve the project in Waggaman. The Governor announced the project here at JEDCO on Wednesday. JEDCO must now proceed with the preliminary documents for a potential \$600 million bond issue, a lease agreement, and a Payment-in-lieu-of-Taxes (PILOT) for up to 20 years. This is Jefferson Parish's part of the incentive package used to attract Dyno Nobel. The State's incentives include a Quality Jobs payroll tax rebate for 10 years and Fast Start customized training and recruiting.

Today we are asking the Executive Committee to approve the initial bond resolution and a preliminary agreement to move the project forward. The resolution authorizes the Chairman or Vice-Chairman to sign the Preliminary Agreement. The Agreement specifies the preliminary approval of bonds (if, in fact, bonds are requested by Dyno Nobel), a lease agreement between Dyno and JEDCO, and a PILOT for up to 20 years, which is still being negotiated. The Preliminary Agreement commits the company to paying JEDCO's fees as well as bond counsel's.

Please note that all terms and conditions of the final agreements must be brought back to the Board for your approval. If the company requests that JEDCO issue industrial development bonds, the project must also be approved by the State Bond Commission.

**Recommendation**

We are requesting that you adopt the preliminary bond resolution authorizing the Chairman or Vice-Chairman to sign the Preliminary Agreement. Thank you for your consideration.

Attachment

**JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT**  
**April 25, 2013**

The following resolution was offered by \_\_\_\_\_ and seconded  
by \_\_\_\_\_:

**RESOLUTION**

A resolution authorizing the Chairman and/or Vice Chairman and the Secretary or Treasurer of the Jefferson Parish Economic Development and Port District to execute a preliminary agreement between the Jefferson Parish Economic Development and Port District and Dyno Nobel Louisiana Ammonia, LLC, a Delaware limited liability company, or related entity; authorizing the issuance of revenue bonds in one or more series to finance certain facilities and providing for other matters in connection with the foregoing.

**WHEREAS**, the Jefferson Parish Economic Development and Port District ("JEDCO") is a body politic and political subdivision of the State of Louisiana, created in the Parish of Jefferson, under and pursuant to the provisions of Chapter 20, Title 34 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 34:2021 et seq.) (the "JEDCO Act"); and

**WHEREAS**, the JEDCO Act grants to JEDCO all the rights, powers, privileges and immunities granted to political subdivisions for industrial, commercial, research, and economic development purposes, including, but not limited to the power of taxation, the power to incur debt and issue bonds and to promote commerce and industry and develop trade by inducing manufacturing, industrial, commercial and other enterprises to locate within the jurisdictional boundaries of JEDCO in order to maintain employment and the economy of the area, and with further authority to plan, finance, develop, acquire, own, construct, repair, renovate and improve commercial and industrial parks and plant buildings within the jurisdictional boundaries of JEDCO, including sites and other necessary property or appurtenances therefor; and

**WHEREAS**, JEDCO is authorized under the laws of the State of Louisiana (the "State"), including particularly the JEDCO Act as well as Sections 991 to 1001, inclusive, and Chapter 13 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority supplemental thereto (collectively, the "Act"), to issue its revenue bonds for the object and purpose of promoting and encouraging the development of economic and industrial opportunities, stimulating the economy through renewed commerce and industry, and for the utilization and development of natural and human resources in Jefferson Parish (excluding Grand Isle and Ward 11) by providing job opportunities; and

**WHEREAS**, Dyno Nobel Louisiana Ammonia, LLC, a Delaware limited liability company, or related entity (the "Company"), proposes to finance the acquisition, construction and equipping of an ammonia manufacturing facility, in Waggaman, Louisiana (the "Project"), if a final decision is made by the Company to locate there, if JEDCO will utilize the aforesaid authority in the manner hereinafter provided; and

**WHEREAS**, it is in the public interest and within the power and authority vested in JEDCO under the Act to provide funds to finance the Project and promote commerce and industry in the jurisdictional boundaries of JEDCO and to benefit the citizens and residents of Jefferson Parish; and

**WHEREAS**, it is the desire of JEDCO to meet the criteria of the State Bond Commission in order to have the Project placed on the agenda of the State Bond Commission for approval; and

**WHEREAS**, the Company has requested that JEDCO consider a payment-in-lieu-of-tax arrangement ("PILOT") granting a reduced property tax payment on the Project described above for up to \_\_\_ years, and JEDCO is willing to consider granting such a PILOT under satisfactory terms and conditions as may be negotiated between JEDCO and the Company and approved by subsequent resolution of JEDCO and after notice to the affected taxing authorities and the holding of a public hearing regarding the proposed PILOT; and

**WHEREAS**, JEDCO, at the request of the Company, intends (i) to issue or authorize the issuance of bonds to finance the project on either a taxable basis or, if the Project qualifies, a tax-exempt basis under the provisions of the Internal Revenue Code of 1950, as amended (the "Code"), and/or (ii) to approve and effectuate a PILOT granting a property tax reduction or abatement under satisfactory terms and conditions as may be negotiated between JEDCO and the Company and approved by subsequent resolution of JEDCO and after notice to the affected taxing authorities and the holding of a public hearing regarding the proposed PILOT; and

**WHEREAS**, Section 1.150-2 of the income tax regulations prescribed by the Internal Revenue Service require that the issuer of tax-exempt bonds adopt a bond resolution with respect to such bonds or make some other similar expression "official intent" towards the issuance of such bonds prior to the commencement of construction or acquisition of a project to be financed with tax-exempt bonds; and

**WHEREAS**, the provisions of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), require that an applicable elected representative of a governmental unit approve the issuance of revenue bonds after a public hearing following reasonable public notice; and

**WHEREAS**, JEDCO desires to give notice of intention to hold a public hearing to allow the public an opportunity to comment regarding the issuance of the bonds or any matters in connection therewith; and

**WHEREAS**, it is the desire of this Executive Committee to authorize the Chairman or Vice Chairman of JEDCO to execute an appropriate Preliminary Agreement evidencing the understanding of JEDCO with respect to the issuance of its limited obligation revenue bonds in an aggregate principal amount of not to exceed \$600,000,000, and to employ bond counsel to JEDCO in connection therewith; and

**WHEREAS**, in order to carry out the commitments made by JEDCO pursuant to the Preliminary Agreement, JEDCO desires to enter into a Lease Agreement, Financing Agreement, Loan Agreement or other similar arrangement (the "Financing Agreement") with the Company,

under the provisions of the Act, to provide a source of repayment for the Bonds, such Bonds to be secured by a pledge and dedication of the income and revenues derived by JEDCO from the Financing Agreement.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT that:**

SECTION 1. Preliminary Approval of Bonds. Pursuant to the authority of the JEDCO Act and the Act, the project, consisting of the acquisition, construction and equipping of an ammonia manufacturing facility, to be located in Waggaman, Louisiana described and defined in Exhibit A hereto is hereby approved and the financing of a portion of the cost of the acquisition, construction and equipping thereof by JEDCO, through the issuance of its revenue bonds in one or more series pursuant to the Act is hereby authorized, such bonds to be in an amount not exceeding \$600,000,000, to be designated revenue bonds (the "Bonds").

SECTION 2. Authorization of Preliminary Agreement. The Chairman or Vice Chairman and the Secretary or Treasurer of JEDCO are hereby authorized, empowered, and directed to execute, for and on behalf of JEDCO, an agreement between JEDCO and Dyno Nobel Louisiana Ammonia, LLC, a Delaware limited liability company, or related entity (the "Company"), authorizing the issuance of the Bonds in an amount not exceeding \$600,000,000, to finance the cost of the Project located in the Parish, said Agreement to be substantially in the form and to contain substantially the terms and provisions as set forth in Exhibit A hereto.

SECTION 3. Authorization of Officers. The officers of the Board of Commissioners are authorized and empowered to take any and all further action and to sign any and all documents, instruments and writings as may be necessary to carry out the purposes of this resolution and to file, on behalf of JEDCO, with any governmental board or entity having jurisdiction over the Project, such applications or requests for approval thereof as may be required by law

SECTION 4. State Bond Commission and Other State Approvals. Application is hereby formally made to the State Bond Commission and to the Louisiana Department of Economic Development, for approval of the Bonds and the Financing Agreement, for the purposes herein stated.

By virtue of JEDCO's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval(s) resolved and set forth herein, it resolves that JEDCO understands and agrees that such approval(s) are expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns, to full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products Hedges, Etc.", adopted by the State Bond Commission on July 20, 2006, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other product(s) or enhancement(s) covered thereby.

SECTION 5. Public Hearing. In accordance with Section 147(f) of the Code, the Chairman of JEDCO, his designee, the Director, the Deputy Director or any other staff member of the JEDCO, or any one of the foregoing persons, are each hereby authorized, empowered and directed to conduct a public hearing and to publish a notice of public hearing, said notice of public hearing to be published not less than one time as soon as possible and in any event not less than fourteen (14) days in advance of said hearing. A report of said public hearing shall be made to the applicable elected representative together with a request for the approval of said applicable elected representative, all in accordance with Section 147(f) of the Code.

SECTION 6. Declaration of Official Intent. Prior to the delivery of the Bonds, JEDCO anticipates that the Company may pay a portion of the costs of the Project from available funds. JEDCO and the Company reasonably expect to reimburse any such expenditures or other available funds from a portion of the proceeds of the Bonds upon the delivery of the Bonds. Any such allocation of proceeds of the Bonds for reimbursement will be with respect to capital expenditures (as defined in Reg. 1.150-1(b)) and will be made upon the delivery of the Bonds and not later than one year after the later of (i) the date such expenditure was paid or (ii) the date on which the Project was placed in service. This Section is intended to be a declaration of official intent with the meaning of Treasury Reg. 1.150-2.

SECTION 7. Employment of Bond Counsel. It is recognized, found and determined that a real necessity exists for the employment of Bond Counsel in connection with the issuance of the Bonds and/or the negotiation of the PILOT and preparation of any "Lease and Agreement to Issue Bonds" in connection with the PILOT, accordingly Adams and Reese LLP, Bond Counsel, New Orleans, Louisiana, are hereby employed as Bond Counsel to JEDCO to do and to perform comprehensive, legal and coordinate professional work with respect to the foregoing. Bond Counsel shall (i) prepare and submit to JEDCO for adoption all of the proceedings incidental to the authorization, issuance, sale and delivery of the Bonds and approval of the PILOT, (ii) counsel and advise JEDCO with respect to the issuance and sale of the Bonds and approval of the PILOT and (iii) furnish their opinion covering the legality of the foregoing. In the event that the Bonds are issued, then the fee to be paid Bond Counsel shall be an amount based on the Attorney General's then current Bond Counsel Fee Schedule and other guidelines for comprehensive, legal and coordinate professional work in the issuance of revenue bonds applied to the construction cost of the Project, together with reimbursement of out-of-pocket expenses incurred and advanced in connection with the issuance of the Bonds. In the event that the financing of the Project does not proceed to completion, bond counsel shall be entitled to reimbursement of their out-of-pocket expenses incurred in connection with the Project, and any legal fees to be paid by JEDCO, if any, shall be limited to hourly rates approved by the Attorney General's fee schedule. JEDCO recognizes that the Company may request and require Bond Counsel to do work related to this transaction outside of the issuance of Bonds and that such work shall be at rates and in amounts negotiated between the Company and Bond Counsel.

SECTION 8. Effective Date. This resolution shall become effective upon its adoption.



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

YEAS:

NAYS:

ABSENT:

ABSTAINING:

And the resolution was declared adopted on this 25th day of April, 2013.

\_\_\_\_\_  
/s/Greg Jordon  
Treasurer

\_\_\_\_\_  
/s/ Stan Salathe  
Chairman

STATE OF LOUISIANA

PARISH OF JEFFERSON

I, the undersigned Treasurer of the Jefferson Parish Economic Development and Port Issuer (the "Issuer"), do hereby certify that the foregoing \_\_\_\_\_ ( ) pages constitute a true and correct copy of the proceedings taken by JEDCO on April 25, 2013, authorizing the Chairman and/or Vice Chairman and the Secretary or Treasurer of the Jefferson Parish Economic Development and Port District to execute a preliminary agreement between the Jefferson Parish Economic Development and Port District and Dyno Nobel Louisiana Ammonia, LLC, a Delaware limited liability company, or related entity; authorizing the issuance of revenue bonds in one or more series to finance certain facilities and providing for other matters in connection with the foregoing

IN FAITH WHEREOF, witness my official signature on this the 25th day of April, 2013.

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Treasurer

April 25, 2013

**PRELIMINARY AGREEMENT**  
**FOR ISSUANCE OF REVENUE BONDS**

STATE OF LOUISIANA

PARISH OF JEFFERSON

This Agreement entered into as of the 25th day of April, 2013, by and between:

**JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT**, a special District political subdivision organized and existing by, under and pursuant to Chapter 20 of Title 34 of the Louisiana Revised Statutes of 1950, as amended, being La. R.S. 34:2021 to 34:2029, inclusive (the "Act"), and pursuant to Part II Code of Ordinances of the Parish of Jefferson, Louisiana, Chapter 2, Article VI, Division 31, said District having its office at 700 Churchill Parkway, Avondale, Jefferson Parish, Louisiana 70094, duly represented herein by its Chairman or Vice Chairman ("JEDCO"),

and

**DYNO NOBEL LOUISIANA AMMONIA, LLC**, a limited liability company, organized, existing, and qualified to do business under the laws of the State of Delaware and qualified to do business in Louisiana, with its principal place of business in \_\_\_\_\_, represented herein by its Authorized Representative, \_\_\_\_\_, \_\_\_\_\_ (the "Company").

**WITNESSETH:**

1. Preliminary Statement. Among the matters of mutual understanding which have resulted in the execution of this Agreement are the following:

(a) JEDCO is a political subdivision of the State of Louisiana and is authorized by the provisions of the Act and Sections 991 through 1001, inclusive of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and authorized to issue its revenue bonds for the object and purpose of promoting and encouraging the development of economic and industrial opportunities, stimulating the economy through renewed commerce and industry, and for the utilization and development of natural and human resources in Jefferson Parish (excluding Grand Isle and Ward 11) by providing job opportunities.

(b) The Company proposes to finance the acquisition, construction and equipping of a development project consisting of the acquisition, construction and equipping of an ammonia manufacturing facility, in Waggaman, Louisiana (the "Project"), as more particularly described in Exhibit "A" attached hereto. Subject to the terms hereof, JEDCO intends this Agreement to be its commitment to issue its revenue bonds (the "Bonds"), but only at the request of the Company should it determine to finance the Project through the issuance of the Bonds, in an amount agreed to by JEDCO and the Company up to \$600,000,000 and to expend the proceeds thereof to finance a portion of the cost of the Project, including without limitation, the costs of planning, designing, acquiring, renovating, financing, constructing, modifying, installing and equipping the Project and all costs of JEDCO in connection with the issuance of the Bonds, including legal fees and expenses and printing, engraving, and publication costs (the "Cost of the Project"). JEDCO shall be furnished satisfactory financial information, including financial statements and such other items as JEDCO may request, relative to the financial matters of the Company and the marketability of the Bonds proposed to be issued.

(c) The Company has also requested that JEDCO consider a payment-in-lieu-of-tax arrangement ("PILOT") granting a reduced property tax payment on the Project described above for up to \_\_\_ years, and JEDCO is willing to consider granting such a PILOT under satisfactory terms and conditions as may be negotiated between JEDCO and the Company and approved by subsequent resolution of JEDCO and after notice to the affected taxing authorities and the holding of a public hearing regarding the proposed PILOT.

(d) JEDCO considers that the issuance and sale of the Bonds and/or the negotiation and approval of the PILOT(s) as incentives for the development of the Project will be appropriate and consistent with the objectives of the Act. This commitment constitutes the adoption of an official intent of JEDCO acting by and through its Board of Commissioners, represented by its Chairman and/or Vice Chairman and Secretary or Treasurer, or other authorized officers, toward the issuance of the Bonds as herein contemplated in accordance with the laws of the State of Louisiana and the United States Treasury Regulations, Section 1.150-2(e).

2. Undertakings on the Part of JEDCO. Subject to the terms hereof, JEDCO agrees as follows:

(a) Upon the request of the Company, JEDCO will cause the authorization of the issuance of the Bonds in an aggregate principal amount not to exceed the estimated Cost of the Project.

(b) Contingent upon the delivery of the Bonds and the receipt of the proceeds thereof, JEDCO proposes to enter into a lease and sub-lease, a sale and lease and/or other financing agreements (collectively, the "Finance Agreements") with the Company. The Company's obligations to make payments under the Finance Agreements shall be sufficient to enable JEDCO to pay the principal of, premium, if any, and interest on the Bonds as well as paying agent fees, trustees' fees, and all other costs and charges in connection with the servicing of the Bonds, and payments in lieu of taxes, if applicable. If bonds are not used, the PILOT(s) may be

effected pursuant to a "Lease and Agreement to Issue Bonds" or similar arrangement as may be determined by bond counsel to be suitable under the circumstances, and the term "Finance Agreement" as used herein shall include such Lease and Agreement to Issue Bonds if such a structure is used.

(c) JEDCO will cooperate with the Company with respect to the issuance and sale of the Bonds, and will take such action and authorize the execution of such documents and the taking of such further action as may be necessary or advisable for the authorization, issuance and sale of the Bonds by JEDCO, all as shall be authorized or permitted by law and as shall be mutually satisfactory to JEDCO and the Company. It is specifically understood that the obligation of JEDCO to acquire the Project through the purchase or leasing thereof or other financing structure, if Bonds be issued therefor, is limited solely to the payment therefor out of Bond proceeds, and the purchase price or rental, if any, as the case may be, to be paid by JEDCO to the Company for the Project shall not exceed the cost of the Project, which cost may include issuance fees and expenses and interest on the Bonds during construction, or the net proceeds of the Bonds available to JEDCO for such purpose, whichever is less.

(d) In authorizing the issuance of the Bonds pursuant to this Agreement or implementing the PILOT(s) as described above, JEDCO will make no warranty, either express or implied, that the proceeds of the Bonds will be sufficient to pay the Cost of the Project or that the Project will be suitable for the Company's purposes or needs. The Company will agree that should the Cost of the Project exceed the amount of the Bond proceeds, the Company will nonetheless complete the Project and shall not be entitled to any reimbursement for any excess either from JEDCO, the Bondholders or the Trustee.

(e) The Bonds shall specifically provide that they are payable solely from the income and revenues derived from the Project and payments made or caused to be made by the Company, except to the extent payable out of amounts attributable to Bond proceeds. The Bonds shall not constitute an indebtedness or pledge of the general credit of JEDCO, within the meaning of any constitutional or statutory limitation of indebtedness.

(f) JEDCO will take such further action as may be required to implement its aforesaid undertakings as it may deem appropriate in pursuance thereof.

(g) It is understood that JEDCO will proceed with the issuance of the Bonds only upon satisfaction of any and all terms and conditions hereafter determined by JEDCO and upon the request of, and with terms and conditions agreed to by the Company, but that neither the Company or JEDCO is under any obligation whatsoever to proceed with the issuance of the Bonds unless such terms and conditions are satisfied.

3. Undertakings on the Part of the Company. In the event that the Company determines to proceed with the financing of the Project through the issuance of the Bonds, the Company agrees as follows:

(a) The Company will use reasonable efforts to find one or more purchasers for the Bonds upon such terms and conditions as shall be mutually satisfactory to JEDCO and the Company.

(b) Prior to or contemporaneously with the sale of the Bonds, the Company will enter into the Finance Agreements providing for the completion of the Project under the terms of which the Company will obligate itself to pay to JEDCO (or the trustee, as the case may be) sums sufficient in the aggregate to pay the principal of and interest and redemption premium, if any, on the Bonds as and when the same shall become due and payable, all paying agent fees, trustees' fees, and other costs and charges in connection with the servicing of the Bonds. The Finance Agreements will contain such other provisions as may be required or permitted by law and as shall be mutually acceptable to JEDCO and the Company.

(c) In addition to the payments required to pay the principal of, premium, if any, and interest on the Bonds, the Company will obligate itself to pay all costs of maintenance and operation of the Project, and casualty and property damage insurance and all taxes, governmental charges and other such charges, if any, which may be assessed or levied against or with respect to the Project.

(d) The operation of the Project will comply with all federal and state laws and regulations and the Company will obtain all necessary approvals and permits required thereunder.

(e) In any event, the Company agrees (i) to protect and insulate JEDCO, its governing authority, and its commissioners individually, from any and all financial responsibility or liability whatsoever with respect to the Project and the financing thereof; and (ii) to indemnify, defend and hold JEDCO and the aforesaid other parties harmless against any loss or damage to property or any injury or death of any person or persons occurring in connection with the construction, equipping and operation of the Project. Such indemnity shall be superseded by a similar indemnity in the Finance Agreements and in the event the Bonds are not delivered, said indemnity shall extend to causes of action arising prior or subsequent to the termination of this Agreement.

(f) The Company will agree to make such additional payments in such amounts and in such manner as may be provided for by agreement of the parties.

(g) The Company will reimburse JEDCO for all reasonable expenses incurred by JEDCO in connection with the financing of the Project, which expenses may be paid out of Bond proceeds.

(h) The Company will pay the reasonable out-of-pocket expenses, if any, of members of the governing authority and the Company will also pay the reasonable fees for rendered legal services of bond counsel or special legal counsel related to the Project, which fees may be paid out of Bond proceeds.

(i) The Company will take such further action as may be required to implement its aforesaid undertakings as it may deem appropriate in pursuance thereof.

(j) The Company submits with the signing of this Preliminary Agreement, the non-refundable Financing Application Fee of \$3,000.00. This Agreement will, at the sole option of JEDCO, be null and void in the event said financing Application Fee is not received within thirty (30) days of the date of JEDCO's preliminary approval resolution. No further action will be taken on the development of the Project until said fee is received.

(k) Prior to the execution of the Finance Agreements, Company will deliver to JEDCO a Phase I site assessment, addressed to and acceptable to JEDCO in all respects.

(l) At closing of Bonds, if any, the Company agrees to (i) pay JEDCO an Acceptance Fee of 1/20<sup>th</sup> of 1% of the face amount of the Bonds issued for the Project and reimburse JEDCO for all out of pocket expenses incurred by JEDCO in connection with the issuance of the Bonds, if any.

(m) On the date of execution and deliver of a lease agreement providing for an abatement of ad valorem property tax, the Company agrees to pay a closing fee equal to one annual administrative fee charged by JEDCO pursuant to the Lease Agreement. The annual administrative fee shall be paid annually on the dates provided in the Lease Agreement and in the amount(s) consistent with JEDCO fee policies and as specifically set forth in the Lease Agreement.

4. General Provisions. Unless the following events shall have occurred within two (2) years from the date hereof, or such other later date as shall be mutually satisfactory to JEDCO and the Company, this Agreement may be cancelled by either party hereto :

(a) JEDCO and the Company shall have agreed on mutually acceptable terms for the Bonds and of the sale and delivery thereof and mutually acceptable terms and conditions of the agreements and documents referred to in section 3 and the action referred to in sections 2 and 3 hereof.

(b) Such other orders, rulings, approvals, consents, certificates or opinions of counsel as to such matters with respect to the Bonds, the Project, the Finance Agreements, any guaranty agreement(s) and trust instrument(s) securing the Bonds shall be obtained from such governmental, as well as non-governmental, agencies and entities as may have or assert competence or jurisdiction over or interest in matters pertinent thereto and to the Project, and shall be in full force and effect at the time of the issuance of the Bonds. If the events set forth in this Section 4 do not take place within the time set forth herein or any extension thereof, it is agreed that this Agreement may be cancelled at the option of JEDCO or the Company to be evidenced in writing, in which event neither party shall have any rights against the other party except the Company will reimburse JEDCO for all reasonable and necessary direct out-of-pocket expenses which JEDCO may incur arising from the execution of the Agreement and the



performance by JEDCO of its obligations hereunder; provided, however, that the indemnity provided for in Section 3(e) hereof shall continue in full force and effect.

5. Effect of Agreement Upon Delivery of Bonds and/or Abatement of Property Tax. Upon the earlier of the delivery of the Bonds or execution of a lease agreement providing for an ad valorem property tax abatement, the provisions of the Agreement shall have no further effect (except with respect to Section 7 hereof), and, in the event of any inconsistency between the terms of the Agreement and the terms of the Finance Agreements, lease agreements or any guaranty agreement(s) and trust instrument(s) securing the Bonds, the provisions of the Finance Agreements, lease agreements and the guaranty agreement(s) and trust instrument(s) shall control.

6. Employment of Bond Counsel. It is recognized, found and determined that a real necessity exists for the employment of Bond Counsel in connection with the issuance of the Bonds and/or the negotiation of the PILOT and preparation of any "Lease and Agreement to Issue Bonds" in connection with the PILOT, accordingly Adams and Reese LLP, Bond Counsel, New Orleans, Louisiana, are hereby employed as Bond Counsel to JEDCO to do and to perform comprehensive, legal and coordinate professional work with respect to the foregoing. Bond Counsel shall (i) prepare and submit to JEDCO for adoption all of the proceedings incidental to the authorization, issuance, sale and delivery of the Bonds and approval of the PILOT, (ii) counsel and advise JEDCO with respect to the issuance and sale of the Bonds and approval of the PILOT and (iii) furnish their opinion covering the legality of the foregoing. In the event that the Bonds are issued, then the fee to be paid Bond Counsel shall be an amount based on the Attorney General's then current Bond Counsel Fee Schedule and other guidelines for comprehensive, legal and coordinate professional work in the issuance of revenue bonds applied to the construction cost of the Project, together with reimbursement of out-of-pocket expenses incurred and advanced in connection with the issuance of the Bonds. In the event that the financing of the Project does not proceed to completion, bond counsel shall be entitled to reimbursement of their out-of-pocket expenses incurred in connection with the Project, and any legal fees to be paid by JEDCO, if any, shall be limited to hourly rates approved by the Attorney General's fee schedule. JEDCO recognizes that the Company may request and require Bond Counsel to do work related to this transaction outside of the issuance of Bonds and that such work shall be at rates and in amounts negotiated between the Company and Bond Counsel.

7. Successors and Assigns. All covenants and agreements herein contained by or on behalf of JEDCO and the Company shall bind and inure to the benefit of the respective successors and assigns of JEDCO and the Company whether so expressed or not. It is further recognized and agreed that the Company at its option may exercise its rights hereunder and perform its obligations hereunder through or in conjunction with a wholly owned subsidiary, other related legal entity or operating entity in such event and all references herein to the Company shall be deemed to include the Company acting directly through itself or through or with any such wholly owned subsidiary, other related legal entity or operating entity.

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement through their representatives duly authorized as of the 25th day of April, 2013.

JEFFERSON PARISH ECONOMIC  
DEVELOPMENT AND PORT DISTRICT

ATTEST:

By: \_\_\_\_\_  
Chairman

By: \_\_\_\_\_  
Treasurer

DYNO NOBEL LOUISIANA AMMONIA, LLC

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

**EXHIBIT A  
to Preliminary Agreement**

**THE PROJECT**

The Project consists of the acquisition, construction and equipping of an ammonia manufacturing facility in Waggaman, Louisiana for the benefit of Dyno Nobel Louisiana Ammonia, LLC, a Delaware limited liability company.

NOTICE is hereby given on Thursday, April 25, 2013 as required in Article XI of the JEDCO By-laws that an amendment(s) to the JEDCO By-laws may be voted on at the full Board of Commissioners meeting on May 30, 2013.

**JEDCO BUDGET SUMMARY STATEMENT  
MARCH 2013**

	ADOPTED	YTD			MONTHLY		DEPARTMENTAL ANALYSIS											
	2013	BUDGET	BUDGET	ACTUAL	VAR.	BUDGET	ACTUAL	INCUBAT.	FINANCE	BUS.OUT.	MARKET	ADMIN.	KENNER	BLDG. EX	F.P. BLDG.	ONF. CTR.	OTHERS	
<b>REVENUES:</b>																		
Occupational License	\$1,601,207	\$400,301.75	\$600,000	\$199,698	\$133,434	\$200,000												\$200,000
Tech. Park Incubator	32,400	8,100	2,500	(5,600)	2,700	1,500	\$1,500											
EDA Revenues	25,000	6,250	1,885	(4,365)	2,083	783		783										
SBA Closing Fees	30,000	7,500	0	(7,500)	2,500	0												
HUD Service Fees	19,200	4,800	0	(4,800)	1,600	0												
Colson Svc. (Monthly)	18,000	4,500	10,134	5,634	1,500	3,378		3,378										
Colson Svc. (Interest)	2,000	500	0	(500)	167	0												
La. Revolving Capital Fund	74,000	18,500	30,064	11,564	6,167	11,360		11,360										
Incentive Fees	2,200	550	569	19	183	60			60									
Kenner CEA	75,000	18,750	0	(18,750)	6,250	0												
Interest, Misc.	2,000	500	444	(56)	167	103					103							
FORJ (Lease Payments)	12,000	3,000	4,000	1,000	1,000	4,000												4,000
Brownsfield Fees	800	200	188	(12)	67	188		188										
Gretna Revenues	25,000	6,250	0	(6,250)	2,083	0												
LBA Grant	50,000	12,500	0	(12,500)	4,167	0												
Program/Event Revenues	16,000	4,000	0	(4,000)	1,333	0												
Pilot Administration Fees	4,500	1,125	0	(1,125)	375	0												
ILTAP Fees	6,000	1,500	0	(1,500)	500	0												
Conference Center Revenues	30,450	7,613	0	(7,613)	2,538	0												
<b>TOTAL REVENUES</b>	<b>\$2,025,757</b>	<b>\$506,439</b>	<b>\$649,784</b>	<b>\$143,345</b>	<b>\$168,813</b>	<b>\$221,372</b>	<b>\$1,500</b>	<b>\$15,709</b>	<b>\$60</b>	<b>\$0</b>	<b>\$103</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$204,000</b>
<b>EXPENDITURES:</b>																		
Salaries	\$1,010,400	\$252,600	\$221,704	\$30,896	\$84,200	\$75,029		\$12,995	\$21,808	\$3,333	\$23,704	\$4,622	8,567					\$0
Health Benefits/Taxes	164,456	41,114	45,090	(3,976)	13,705	8,248		972	1,937	565	3,028	630	1,116					
SEP/IRA-Retirement	129,800	32,450	26,882	5,568	10,817	8,922		1,585	1,020	407	4,301	564	1,045					
Communication	32,400	8,100	5,956	2,144	2,700	1,981		491	491	393	507		99					
Equipment Rental/Main.	12,500	3,125	1,618	1,507	1,042	513	121	98	98	98	98							
Advertising/Newsletter	55,700	13,925	9,262	4,663	4,642	3,915				3,915								
Office Supplies	14,100	3,525	2,739	786	1,175	603		13	126	54	410							
Postage	8,550	2,139	2,165	(28)	713	816		224	178	221	193							
Dues & Subscriptions	14,480	3,620	2,592	1,028	1,207	800	8	589	128		42					33		
Travel/Mileage	19,000	4,750	2,500	2,250	1,583	401		72	183		51		95					
Insurance	36,000	9,000	10,082	(1,082)	3,000	5,487					1,889			3,598				
Data Base Analysis	1,500	375	0	375	125	0												
Committee Meetings	7,000	1,750	1,356	394	583	0												
Seminars/Conventions	1,000	250	1,295	(1,045)	83	505					505							
Accounting/Audit	35,000	8,750	25,000	(16,250)	2,917	19,000					19,000							
Business Development	8,000	2,000	61	1,939	667	0												
Staff Development	8,000	2,000	264	1,736	667	0												
Special Projects	2,000	500	0	500	167	0												
Program Costs	4,000	1,000	0	1,000	333	0												
Project Expenses	200	50	0	50	17	0												
Administrative Fees	13,000	3,250	1,970	1,280	1,083	583					583							
Web-Site Update	2,500	625	1,023	(398)	208	75				75								
Computer/Svc./Equip.	25,000	6,250	4,827	1,423	2,083	3,232					3,232							
Program Events	24,000	6,000	0	6,000	2,000	0												
Contract Services	10,100	2,525	162	2,363	842	162		162										
Attorney Fees	205,000	51,250	11,996	39,254	17,083	1,991					1,991							
Bldg. Insurance	40,600	10,150	7,196	2,954	3,383	0												
Emergency Expenses	3,000	750	0	750	250	0												
Landscaping	12,000	3,000	1,021	1,979	1,000	0												
Repairs and Maintenance	20,200	5,050	3,208	1,842	1,683	1,414											1,414	
Grass Cutting	100,000	25,000	15,077	9,923	8,333	0												
Janitorial Services	22,800	5,700	7,397	(1,697)	1,900	2,429												2,429
Utilities	90,240	12,560	15,058	(2,498)	4,187	4,807												4,807
Security	580	145	0	145	48	0												
JEDCO Bldg. Lease Expenses	263,453	65,863	41,899	23,964	21,954	41,899												41,899
Video Equipment Expenses	1,500	375	0	375	125	0												
Building Supplies	8,440	2,110	244	1,866	703	96												96
Garbage Collection	850	213	210	3	71	70												70
Gretna Expenses	25,000	6,250	1,280	4,970	2,083	0												
Water	2,400	600	700	(100)	200	227												227
Lawn Maintenance	9,950	2,488	1,920	568	629	0												
Generator Fuel Expense	5,610	1,403	0	1,403	468	0												
Liability Insurance	7,825	1,956	0	1,956	652	0												
Personnel Expenses	200	50	1,205	(1,155)	17	0												
Elevator Repair & Maintenance	5,400	1,350	0	1,350	450	0												
Sales & Marketing	6,000	1,500	0	1,500	500	0												
HVAC Maintenance	6,400	1,600	0	1,600	533	0												
EDA Property Expenses	0	0	5,595	(5,595)	0	4,494		4,494										
<b>TOTAL EXPENDITURES</b>	<b>2,436,134</b>	<b>609,034</b>	<b>480,554</b>	<b>128,480</b>	<b>203,011</b>	<b>187,699</b>	<b>129</b>	<b>21,695</b>	<b>25,969</b>	<b>9,061</b>	<b>59,534</b>	<b>5,911</b>	<b>65,395</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL DIFFERENCE</b>	<b>(\$410,377)</b>	<b>(\$102,594)</b>	<b>\$169,230</b>	<b>\$271,824</b>	<b>(\$34,198)</b>	<b>33,673</b>	<b>\$1,371</b>	<b>(\$5,986)</b>	<b>(\$25,909)</b>	<b>(\$9,061)</b>	<b>(\$59,431)</b>	<b>(\$5,911)</b>	<b>(\$65,395)</b>	<b>(\$5)</b>	<b>\$204,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Transf. other financing sources	17,600	4,400																
Fund Ac. Shortage	0	0																
Fund Ac. Shortage	6,691	6,673																
<b>NET OPERATING SURP./DEFICI</b>	<b>(366,086)</b>	<b>(91,522)</b>	<b>169,230</b>															

April 25, 2013

**JEDCO'S INVESTMENT REPORT**  
4/16/2013

ACTIVE DATE	INSTITUTIONS	OPENING BALANCE	CURRENT BALANCE	INTEREST	TERMS	MATURITY DATE	CURRENT STATUS
12/04/03	JEDCO LAMP	\$350,000	\$1,418,799	0.09%	DAILY		OPEN
05/25/05	CAPITAL ONE	\$371,000	\$0	0.01%	30 days	LIQUID	CLOSED 3/27/2013
	TOTAL	<u>\$721,000</u>	<u>\$1,418,799</u>				

\*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.

## MONTHLY CASH REPORT

ACCOUNTS:	@12/31/12	REVENUES	EXPENSES	OTHERS	BALANCE
<b>JEDCO Checking</b>	\$168,471.77				
January '13		\$21,050.33	\$187,297.93	\$352,671.15	\$354,895.32
February '13		13,516.62	124,144.80	(97,295.15)	146,971.99
March '13		181,470.10	202,913.42	201,160.87	326,689.54
<b>Jefferson EDGE Checking</b>	\$399,892.68				
January '13		\$3,500.00	\$7,500.00	(\$1,128.92)	\$394,763.76
February '13		12,000.00	2,655.00	(201,131.38)	202,977.38
March '13		25,500.00	3,510.00	(1,143.81)	223,823.57
<b>BRGL (I &amp; II) Revenues</b>	\$290,475.22				
January '13		\$0.00	\$10,419.50	\$0.00	\$280,055.72
February '13		0.00	8,553.59	0.00	271,502.13
March '13		0.00	8,962.35	0.00	262,539.78
<b>INVESTMENTS:</b>	\$968,546.68				
<b>JEDCO Lamp</b>					
January '13		\$74.82	\$0.00	\$0.00	\$968,621.50
February '13		74.29	0.00	450,000.00	1,418,695.79
March '13		103.51	0.00	0.00	1,418,799.30
<b>Jefferson EDGE Lamp</b>	\$400,600.62				
January '13		\$30.94	\$0.00	\$0.00	\$400,631.56
February '13		30.31	0.00	200,000.00	600,661.87
March '13		43.83	0.00	0.00	600,705.70
<b>JEDCO Bldg. Fund</b>					
* 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. '13)					(432,440.55)
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 03/31/2013					\$57,480.02



JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

MARCH 2013

	MARCH		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>PROGRAMS REVENUES:</b>					
Occupational Licenses	\$200,000	\$133,434	\$600,000	\$400,302	1,601,207
Enterprise Ctr. West (Sch. A)	1,500	6,867	2,500	20,600	82,400
Financing Activities (Sch. B)	15,709	14,583	42,271	43,750	175,000
Economic Develop. Fees (Sch. C)	60	2,642	569	7,925	31,700
Marketing-P/R (Sch. D)	0	1,333	0	4,000	16,000
Interest, Misc.	103	167	441	500	2,000
Kenner Program (Sch.F)	0	6,250	0	18,750	75,000
Tech Park Revenues	0	0	0	0	0
FORJ (Ground Lease Payment)	4,000	1,000	4,000	3,000	12,000
Conference Center (Sch. I)	0	2,538	0	7,613	30,450
<b>Total Revenues</b>	<b>\$221,372</b>	<b>\$168,813</b>	<b>\$649,781</b>	<b>\$506,439</b>	<b>\$2,025,757</b>
<b>PROGRAMS EXPENDITURES:</b>					
Enterprise Ctr. West (Sch. A)	129	296	422	888	3,550
Financing (Sch. B)	21,695	18,708	59,285	56,125	224,500
Econ. Dev. Svcs. (Sch. C)	25,969	27,767	79,864	83,302	333,206
Marketing-P/R (Sch. D)	9,061	12,438	27,214	37,313	149,250
Admin. Exp. (Sch. E)	59,534	77,600	159,855	232,800	931,200
Kenner Program (Sch. F)	5,911	6,250	19,711	18,750	75,000
JEDCO Bldg. Expenses (Sch. G)	65,395	45,939	118,089	137,816	551,263
Tech. Park Expenses (Sch. H)	5	10,685	16,114	32,056	128,225
Conference Center (Sch. I)	0	3,328	0	9,985	39,940
<b>Total Expenditures</b>	<b>\$187,699</b>	<b>\$203,011</b>	<b>\$480,554</b>	<b>\$609,034</b>	<b>\$2,436,134</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfer to other funds	0	(2,700)	0	(8,100)	(32,400)
Transfer from other funds	0	4,167	0	12,500	50,000
<b>Total other financing sources (uses)</b>	<b>0</b>	<b>1,467</b>	<b>0</b>	<b>4,400</b>	<b>17,600</b>
<b>OPERATING SURPLUS/DEFICIT</b>	<b>\$33,673</b>	<b>(\$32,731)</b>	<b>\$169,227</b>	<b>(\$98,194)</b>	<b>(\$392,777)</b>
FORJ Account Overage		2,224		6,673	26,691
<b>NET OPERATING SURPLUS</b>	<b>\$33,673</b>	<b>(\$30,507)</b>	<b>\$169,227</b>	<b>(\$91,522)</b>	<b>(\$366,086)</b>
PROJ. FUND BAL @12/31/12					\$1,338,585
PROJ. FUND BAL @12/31/13					\$972,499

## JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

MARCH 2013

## TECH. PARK INCUBATOR

	MARCH		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Incubator Tenants	\$1,500	\$2,700	\$2,500	\$8,100	\$32,400
LBIA Grant	0	4,167	0	12,500	50,000
<b>Total Revenues</b>	<b>\$1,500</b>	<b>\$6,867</b>	<b>\$2,500</b>	<b>\$20,600</b>	<b>\$82,400</b>
<b>PROGAM EXPENDITURES:</b>					
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	121	83	362	250	1,000
PR/Advertising	0	83	0	250	1,000
Office Supplies	0	8	0	25	100
Dues & Subscriptions	8	58	60	175	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		188	750
<b>Sub-Total</b>	<b>129</b>	<b>296</b>	<b>422</b>	<b>888</b>	<b>3,550</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfer to other funds (Bldg. Fund)	0	(2,700)	0	(8,100)	(32,400)
<b>Total other financing sources (uses)</b>	<b>0</b>	<b>(2,700)</b>	<b>0</b>	<b>(8,100)</b>	<b>(32,400)</b>
<b>NET PROGRAM DEFICIT</b>	<b>\$1,371</b>	<b>\$3,871</b>	<b>\$2,078</b>	<b>\$11,613</b>	<b>\$46,450</b>

## JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

MARCH 2013

## FINANCING

	MARCH		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Financing Income	\$9,515	\$7,917	\$24,286	\$23,750	\$95,000
BRGL & LRCF Fees	6,194	6,667	17,985	20,000	80,000
<b>Total Revenues</b>	<b>\$15,709</b>	<b>\$14,583</b>	<b>\$42,271</b>	<b>\$43,750</b>	<b>\$175,000</b>
<b>EXPENDITURES:</b>					
Staff Salaries	\$12,995	\$13,375	\$38,949	\$40,125	\$160,500
Health Benefits & Taxes	972	1,258	4,790	3,775	15,100
SEP/IRA-Retirement	1,585	1,633	4,751	4,900	19,600
Communications	491	417	1,478	1,250	5,000
Program Costs	0	83	0	250	1,000
Equipment Rental/Maintenance	98	208	314	625	2,500
PR / Advertising	0	25	0	75	300
Office Supplies	13	208	291	625	2,500
Postage & Copying	224	208	592	625	2,500
Travel / Mileage	72	125	232	375	1,500
Staff Development	0	167	0	500	2,000
Dues & Subscriptions	589	583	1,896	1,750	7,000
Attorney Fees	162	417	397	1,250	5,000
EDA Property Expenses	4,494	0	5,595	0	0
<b>Total Expenditures</b>	<b>\$21,695</b>	<b>\$18,708</b>	<b>\$59,285</b>	<b>\$56,125</b>	<b>\$224,500</b>
<b>NET PROG.SURPLUS/ DEFICIT</b>	<b>(\$5,986)</b>	<b>(\$4,125)</b>	<b>(\$17,014)</b>	<b>(\$12,375)</b>	<b>(\$49,500)</b>

## JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

MARCH 2013

## ECONOMIC DEVELOPMENT SERVICES

	MARCH		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Incentive Fees	\$60	\$183	\$569	\$550	\$2,200
Gretna Revenues	0	2,083	0	6,250	25,000
Pilot Administration Fees	0	375	0	1,125	4,500
Total Revenues	\$60	\$2,642	\$569	\$7,925	\$31,700
<b>EXPENDITURES:</b>					
Staff Salaries	\$21,808	\$17,208	\$62,129	\$51,625	\$206,500
Health Benefits & Taxes	1,937	3,280	9,605	9,839	39,356
SEP/IRA-Retirement	1,020	2,375	3,198	7,125	28,500
Communications	491	750	1,375	2,250	9,000
Program Costs	0	250	0	750	3,000
Equipment Rental/Maintenance	98	208	314	625	2,500
Office Supplies	126	250	304	750	3,000
Dues & Subscriptions	128	358	264	1,075	4,300
Postage	178	192	745	575	2,300
Data Base Analysis	0	125	0	375	1,500
Training / Mileage	183	417	580	1,250	5,000
Staff Development	0	167	70	500	2,000
Special Projects	0	104	0	313	1,250
Gretna Expenses	0	2,083	1,280	6,250	25,000
Total Expenditures	\$25,969	\$27,767	\$79,864	\$83,302	\$333,206
NET PROG.SURPLUS/ DEFICIT	(\$25,909)	(\$25,126)	(\$79,295)	(\$75,377)	(\$301,506)

## JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

MARCH 2013

## MARKETING-P/R

	MARCH		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Program/Event Revenues	0	1,333	0	4,000	16,000
<b>Total Revenues</b>	<b>\$0</b>	<b>\$1,333</b>	<b>\$0</b>	<b>\$4,000</b>	<b>\$16,000</b>
<b>EXPENDITURES:</b>					
Salaries	\$3,333	\$3,417	\$10,000	\$10,250	\$41,000
Health Benefits & Taxes	565	883	3,571	2,650	10,600
SEP/IRA-Retirement	407	417	1,221	1,250	5,000
Communications	393	83	1,174	250	1,000
Equipment Rental/Maintenance	98	208	314	625	2,500
PR/Advertising	3,915	4,533	9,262	13,600	54,400
Office Supplies	54	250	211	750	3,000
Dues / Subscriptions	0	42	0	125	500
Postage	221	63	279	188	750
Travel / Mileage	0	42	0	125	500
Staff Development	0	167	159	500	2,000
Web-Site Update	75	208	1,023	625	2,500
Programs/Events	0	2,000	0	6,000	24,000
Video Equipment Expenses	0	125	0	375	1,500
<b>Total Expenditures</b>	<b>\$9,061</b>	<b>\$12,438</b>	<b>\$27,214</b>	<b>\$37,313</b>	<b>\$149,250</b>
<b>NET PROG.SURPLUS/ DEFICIT</b>	<b>(\$9,061)</b>	<b>(\$11,104)</b>	<b>(\$27,214)</b>	<b>(\$33,313)</b>	<b>(\$133,250)</b>

## JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

MARCH 2013

## ADMINISTRATIVE EXPENSES

	MARCH		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES:					
Staff Salaries	\$23,704	\$37,083	\$71,194	\$111,250	\$445,000
Health Benefits & Taxes	3,028	5,375	15,926	16,125	64,500
SEP/IRA-Retirement	4,301	4,708	12,903	14,125	56,500
Communications	507	917	1,625	2,750	11,000
Equipment Rental/Maintenance	98	333	314	1,000	4,000
Office Supplies	410	458	1,933	1,375	5,500
Dues / Subscriptions	42	125	272	375	1,500
Postage	193	250	549	750	3,000
Committee Meetings	0	583	1,356	1,750	7,000
Seminars / Conventions	505	83	1,295	250	1,000
Accounting/Audit	19,000	2,917	25,000	8,750	35,000
Insurance	1,889	3,000	6,484	9,000	36,000
Business Development	0	667	61	2,000	8,000
Travel / Mileage	51	833	1,147	2,500	10,000
Staff Development	0	167	35	500	2,000
Administrative Fees	583	1,083	1,968	3,250	13,000
Computer/Equip./Svc.	3,232	2,083	4,827	6,250	25,000
Emergency Expenses	0	250	0	750	3,000
Personnel Expenses	0	17	1,205	50	200
Attorney Expenses	1,991	16,667	11,761	50,000	200,000
	<u>\$59,534</u>	<u>\$77,600</u>	<u>\$159,855</u>	<u>\$232,800</u>	<u>\$931,200</u>

## KENNER PROGRAM

CASH BASIS

MARCH 2013

	MARCH		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
City of Kenner	\$0	\$6,250	\$0	\$18,750	\$75,000
<b>Total Revenues</b>	<b>\$0</b>	<b>\$6,250</b>	<b>\$0</b>	<b>\$18,750</b>	<b>\$75,000</b>
<b>EXPENDITURES:</b>					
Staff Salaries	\$4,622	\$4,633	\$13,732	\$13,900	\$55,600
Health Benefits & Taxes	630	933	3,763	2,800	11,200
SEP/IRA-Retirement	564	592	1,675	1,775	7,100
Communications	0	33	0	100	400
Office & Equipment Rental	0	0	0	0	0
Office Supplies	35	0	35	0	0
Seminar	0	0	0	0	0
Travel Expenses	60	42	506	125	500
Project Expenses	0	17	0	50	200
<b>Total Expenditures</b>	<b>\$5,911</b>	<b>\$6,250</b>	<b>\$19,711</b>	<b>\$18,750</b>	<b>\$75,000</b>
<b>NET PROG. SURP./DEFICIT</b>	<b>(\$5,911)</b>	<b>\$0</b>	<b>(\$19,711)</b>	<b>\$0</b>	<b>\$0</b>



## JEDCO BUILDING EXPENSES

CASH BASIS

MARCH 2013

	MARCH		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES:					
Staff Salaries	\$8,567	\$8,483	\$25,700	\$25,450	\$101,800
Health Benefits & Taxes	1,116	1,975	7,435	5,925	23,700
SEP/IRA-Retirement	1,045	1,092	3,135	3,275	13,100
Communications	99	500	304	1,500	6,000
Travel/Mileage	0	125	0	375	1,500
Repairs and Maintenance	1,414	683	3,208	2,050	8,200
Janitorial Services	2,429	1,900	7,398	5,700	22,800
Utilities	4,802	3,000	15,042	9,000	36,000
Security	0	48	0	145	580
Insurance	3,598	3,217	10,794	9,650	38,600
JEDCO Bldg. Lease Expenses	41,899	21,954	41,899	65,863	263,453
Lawn Maintenance	0	829	1,920	2,488	9,950
Garbage Collection	70	71	210	213	850
Generator Fuel Expense	0	468	0	1,403	5,610
Bldg. Supplies	96	370	244	1,110	4,440
Water	227	200	700	600	2,400
Dues & Subscriptions	33	40	100	120	480
HVAC Maintenance	0	533	0	1,600	6,400
Elevator Repairs and Maintenance	0	450	0	1,350	5,400
Total Expenditures	\$65,395	\$45,939	\$118,089	\$137,816	551,263

## TECH PARK EXPENSES

CASH BASIS

MARCH 2013

	MARCH		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Comm. Area Main. Revenues	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXPENDITURES:</b>					
Landscaping	\$0	\$1,000	\$1,021	\$3,000	\$12,000
Grass cutting/Clearing	0	8,333	15,077	25,000	100,000
Utilities	5	33	16	100	400
Repairs and Maintenance	0	667	0	2,000	8,000
Liability Insurance	0	652	0	1,956	7,825
<b>Total Expenditures</b>	<b>\$5</b>	<b>\$10,685</b>	<b>\$16,114</b>	<b>\$32,056</b>	<b>\$128,225</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfer to other funds	0	0	0	0	0
Transfer from other funds	0	4,167	0	12,500	50,000
<b>Total other financing sources (uses)</b>	<b>0</b>	<b>4,167</b>	<b>0</b>	<b>12,500</b>	<b>50,000</b>
<b>NET OPERATING SURPLUS</b>	<b>(\$5)</b>	<b>(\$6,519)</b>	<b>(\$16,114)</b>	<b>(\$19,556)</b>	<b>(\$78,225)</b>

## CONFERENCE CENTER EXPENSES

CASH BASIS

MARCH 2013

	MARCH		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Building Rent	\$0	\$1,500	\$0	\$4,500	\$18,000
Food & Beverage Revenues	0	788	0	2,363	9,450
Audio & Visual	0	250	0	750	3,000
<b>Total Revenues</b>	<b>\$0</b>	<b>\$2,538</b>	<b>\$0</b>	<b>\$7,613</b>	<b>\$30,450</b>
<b>EXPENDITURES:</b>					
Repairs and Maintenance	\$0	\$333	\$0	\$1,000	\$4,000
Utilities	0	1,153	0	3,460	13,840
Contract Services	0	842	0	2,525	10,100
Insurance	0	167	0	500	2,000
Sales and Marketing	0	500	0	1,500	6,000
Supplies	0	333	0	1,000	4,000
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$3,328</b>	<b>\$0</b>	<b>\$9,985</b>	<b>\$39,940</b>
<b>NET PROG. SURP./DEFICIT</b>	<b>\$0</b>	<b>(\$791)</b>	<b>\$0</b>	<b>(\$2,373)</b>	<b>(\$9,490)</b>

## JEFFERSON EDGE

CASH BASIS

MARCH 2013

	MARCH		YEAR TO DATE		ADOPTED 2013
<b>JEFF. EDGE REVENUES:</b>					
Private Funds	\$25,500	\$20,833	\$41,000	\$62,500	\$250,000
Parish Funds	0	6,667	0	20,000	80,000
Investment Income	52	58	145	175	700
<b>Total Revenues</b>	<b>\$25,552</b>	<b>\$27,558</b>	<b>\$41,145</b>	<b>\$82,675</b>	<b>\$330,700</b>
<b>JEFF. EDGE EXPENDITURES:</b>					
<b>Marketing/PR Activities:</b>					
Local Market/PR Campaign	\$50	\$42	\$50	\$125	\$500
Special Events/Promotions	0	2,500	0	7,500	30,000
Contingency	0	0	0	0	0
<b>Sub-Total</b>	<b>50</b>	<b>2,542</b>	<b>50</b>	<b>7,625</b>	<b>30,500</b>
<b>Technology Development:</b>					
Tech. Park Implementation	0	6,250	0	18,750	75,000
Site Selection Initiative	0	2,083	0	6,250	25,000
Tech. Park Marketing	3,735	6,250	13,890	18,750	75,000
Infra-Structure Expenses	0	2,083	0	6,250	25,000
<b>Sub-Total</b>	<b>3,735</b>	<b>16,667</b>	<b>13,890</b>	<b>50,000</b>	<b>200,000</b>
<b>Administrative:</b>					
Misc.Project Fund	0	833	0	2,500	10,000
Fundraising	0	1,250	2,292	3,750	15,000
Investor Relations Staff Support	0	417	6	1,250	5,000
<b>Sub-Total</b>	<b>0</b>	<b>2,500</b>	<b>2,298</b>	<b>7,500</b>	<b>30,000</b>
<b>EDGE 2020 Quality of Life</b>					
Meetings/Meals	0	417	0	1,250	5,000
Printing/Postage	0	167	0	500	2,000
<b>Sub-Total</b>	<b>0</b>	<b>583</b>	<b>0</b>	<b>1,750</b>	<b>7,000</b>
<b>Total Expenditures</b>	<b>3,785</b>	<b>22,292</b>	<b>16,238</b>	<b>66,875</b>	<b>267,500</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfer to other funds	0	(4,167)	0	(12,500)	(50,000)
Transfer from other funds	0	0	0	0	0
<b>Total other financing sources (uses)</b>	<b>0</b>	<b>(4,167)</b>	<b>0</b>	<b>(12,500)</b>	<b>(50,000)</b>
<b>NET PROG.SURPLUS/DEFICIT</b>	<b>21,767</b>	<b>1,100</b>	<b>24,907</b>	<b>3,300</b>	<b>13,200</b>
<b>PROJ. FUND BALANCE @ 12/31/12</b>					<b>355,616</b>
<b>PROJ. FUND BALANCE @ 12/31/13</b>					<b>368,816</b>

JEDCO BUILDING FUNDS

CASH BASIS

MARCH 2013

	MARCH		YTD		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Year End Balance-'09	\$0	\$0	\$0	\$0	\$0
Estimate Interest Earned	40	0	94	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>\$40</b>	<b>\$0</b>	<b>\$94</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>\$40</b>	<b>\$0</b>	<b>\$94</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

MARCH 2013

	MARCH		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES:					
Staff Salaries	\$4,002	\$4,017	\$11,971	\$12,050	\$48,200
Health Benefits & Taxes	452	638	2,293	1,913	7,650
SEP/IRA-Retirement	488	492	1,460	1,475	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>\$4,942</u>	<u>\$5,146</u>	<u>\$15,724</u>	<u>\$15,438</u>	<u>\$61,750</u>

## FORWARD JEFFERSON (FORJ)

CASH BASIS

MARCH 2013

	MARCH		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Drawdown on JEDCO Equity/Cap.	\$0	\$0	\$0	\$0	\$0
State New Market Tax Credits (NMT)	0	0	0	0	0
JEDCO Bldg. Lease Income	41,899	21,954	41,899	65,863	263,453
Interest on Construction Acct.	0	0	0	0	0
<b>Total Revenues</b>	<b>\$41,899</b>	<b>\$21,954</b>	<b>\$41,899</b>	<b>\$65,863</b>	<b>\$263,453</b>
<b>EXPENDITURES:</b>					
Interest on Capital One Loan	\$0	\$17,564	\$0	\$52,691	\$210,762
Add'l Architectural Fees	0	0	0	0	0
Monthly Lease Payments	4,000	1,000	4,000	3,000	12,000
Insurance	303	333	909	1,000	4,000
Inspector Fees	0	0	0	0	0
Other Fees	0	833	0	2,500	10,000
<b>Total Expenditures</b>	<b>\$4,303</b>	<b>\$19,730</b>	<b>\$4,909</b>	<b>\$59,191</b>	<b>\$236,762</b>
<b>NET PROG. SURP./DEFICIT</b>	<b>\$37,596</b>	<b>\$2,224</b>	<b>\$36,990</b>	<b>\$6,673</b>	<b>\$26,691</b>

## LRCF

CASH BASIS

MARCH 2013

	MARCH		YEAR TO DATE		ADOPTED 2013
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Interest Earned from Payment	\$9,484	\$11,250	\$37,030	\$33,750	\$135,000
Interest Earned from Investment	330	125	979	375	1,500
<b>Total Revenues</b>	<b>\$9,814</b>	<b>\$11,375</b>	<b>\$38,009</b>	<b>\$34,125</b>	<b>\$136,500</b>
<b>EXPENDITURES:</b>					
Administration Expenses	\$7,795	\$7,667	\$19,874	\$23,000	\$92,000
<b>Total Expenditures</b>	<b>\$7,795</b>	<b>\$7,667</b>	<b>\$19,874</b>	<b>\$23,000</b>	<b>\$92,000</b>
<b>NET PROG. SURP./DEFICIT</b>	<b>\$2,019</b>	<b>\$3,708</b>	<b>\$18,135</b>	<b>\$11,125</b>	<b>\$44,500</b>