



JEDCO Executive Committee
April 26, 2018 8:30 A.M.
JEDCO Boardroom, Administration Building
700 Churchill Parkway, Avondale, LA 70094

AGENDA

I. Call to Order – Chairman, Jimmy Baum

- Approval of Board absences
- Approval of JEDCO minutes for March 22, 2018 Pg. 2

II. Public Comments on Agenda Items

III. Unfinished and New Business

- Resolution authorizing the Amendment to the Escrow Agreement between JEDCO, LCTCS Facilities Corporation and the State of Louisiana for the use and benefit of the Louisiana Community & Technical College System, Delgado Community College – **Lacey Bordelon Pg. 6**
- Resolution authorizing preliminary approval to a proposal by US Foods for the development of a Payment-In-Lieu-of-Taxes arrangement – **Lacey Bordelon Pg. 13**
- Unbudgeted expense for JEDCO office reconfiguration to accommodate new staff members – **Scott Rojas**
- Unbudgeted expense for generator tower to meet OSHA requirements for lifting – **Scott Rojas**

IV. Monthly Financial Report

- March 2018 – **Cynthia Grows Pg. 24**

V. President & CEO Report – Jerry Bologna

VI. Other Updates or Comments from the JEDCO Board of Commissioners

VII. Adjournment

In accordance with provisions of the Americans with Disabilities Act of 1990 (ADA), JEDCO and Jefferson Parish will not discriminate against qualified individuals with disabilities on the basis of disability in its services, programs or activities. If you require auxiliary aids or devices or other reasonable accommodation under the ADA, submit your request to the ADA Coordinator at least 48 hours in advance of this meeting or as soon as possible. Advanced notice is required for ASI Certified Interpreters. Should you have any concerns, please contact: ADA Coordinator, Scott Rojas, 700 Churchill Parkway, Avondale, LA 70094 (504) 875-3908 or email: srojas@jedco.org

Any person, who believes he or she has been subject to unlawful discrimination by JEDCO, the Parish, any Parish officer or employee based on past or current disability, or his or her association with a person with a disability, may submit the grievance, in writing, to the Parish's designated Americans with Disabilities Act (ADA) Coordinator, contact information above.



**JEDCO Executive Committee
March 22, 2018 8:30 A.M.
JEDCO Boardroom, Administration Building
700 Churchill Parkway, Avondale, LA 70094**

MINUTES

Call to Order 8:30 a.m.

Attendance: Mickal Adler, Jimmy Baum, Mario Bazile, Lloyd Clark, Roy Gattuso, Tom Gennaro, Brian Heiden, Bruce Layburn, Stephen Robinson

Staff: Jerry Bologna, Lacey Bordelon, Cynthia Grows, Jennifer Lapeyrouse, Scott Rojas, Kelsey Scram, Penny Weeks

Absences: Larry Katz and Teresa Lawrence

Attorney: Reed Smith, Parish Attorney's Office

Guests: David Wolf – Adams & Reese
Don Wheat – Friends of Kenner Discovery Health Sciences Academy Foundation

I. Call to Order – Chairman, Jimmy Baum

- **Approval of Board absences** – Bruce Layburn motioned to excuse the above named absences. The motion was seconded by Mickal Adler and passed unanimously.
- **Approval of JEDCO minutes for February 22, 2018** – Mario Bazile motioned to approve the minutes as amended (reflecting Lesha Freeland abstaining from the vote regarding the resolution authorizing the project and bond issue between JEDCO and Friends of Discovery Health Sciences Foundation). The motion was seconded by Tom Gennaro and passed unanimously.
- **Approval of JEDCO Board Retreat minutes for February 22, 2018** – Lloyd Clark motioned to approve the minutes, seconded by Mickal Adler. The motion passed unanimously.

II. Amending the Agenda

Roy Gattuso motioned to amend the agenda to include two time-sensitive items:

1. Resolution authorizing application to Jefferson Parish Department of Community Development for CDBG funding of a Revolving Loan Fund Program.
2. Resolution authorizing application to Jefferson Parish Department of Community Development for CDBG funding of a Façade Improvement Program.

The motion was seconded by Stephen Robinson and passed unanimously.

III. Public Comments on Agenda Items

None

IV. Unfinished and New Business

- **Approval of JEDCO 2018 Strategic Operating Plan – Lacey Bordelon**
Lacey presented the final version of the 2018 Strategic Operating Plan, which included recommendations from the Board of Commissioners. Roy Gattuso motioned to approve the final version as submitted. The motion was seconded by Bruce Layburn and passed unanimously.
- **Resolution authorizing application to Jefferson Parish Department of Community Development for CDBG funding of a Revolving Loan Fund Program – Jennifer Lapeyrouse**
The Loan Program application will allow for additional funds to be marketed under the JED(Grow) Program for loans to Jefferson Parish-based start-ups and existing small businesses. Roy Gattuso motioned to approve the resolution authorizing the application; seconded by Bruce Layburn. The motion passed unanimously.
- **Resolution authorizing application to Jefferson Parish Department of Community Development for CDBG funding of a Façade Improvement Program – Jennifer Lapeyrouse**
The Façade Improvement Program application will allow for a continuation of the current façade program in a new targeted business district in Jefferson Parish. Mickal Adler motioned to approve the resolution authorizing the application; seconded by Mario Bazile. The motion passed unanimously.
- **Public hearing regarding issuance of not exceeding \$51,200,000 JEDCO Revenue Bonds (Kenner Discovery Health Sciences Academy Project) Series 2018**
The Chairman asked David Wolf, Bond Counsel of Adams and Reese LLP, to explain the purpose of the public hearing and the parameters and purposes of the proposed Bonds. The Chairman also recognized Don Wheat from the Friends of Kenner Discovery Health Sciences Academy Foundation who also addressed the purposes of the proposed Bonds.

The Chairman asked if there were any members of the public or Board of Commissioners who wished to speak in support of, or objection to, the issuance of

the Bonds. There was no one present from the public to ask questions or register any support or objections to the issuance of the Bonds, and Jerry Bologna, President and CEO of JEDCO, stated that none had been filed with JEDCO prior to the meeting. Commissioner Mickal Adler spoke in support of the issuance of the Bonds.

There being no further questions or discussion, the public hearing closed.

- **Motion to authorize the negotiation of an amendment to the Escrow Agreement with the LCTCS Facilities Corporation, The State of Louisiana for the use and benefit of the Louisiana Community & Technical College System, Delgado Community College, dated November 16, 2016 for a one-year extension to the date of escrow funds transfer – Lacey Bordelon**
Bruce Layburn motioned to authorize the negotiation of an amendment for a one-year extension; seconded by Mickal Adler. The motion passed unanimously.
- **Resolution approving Amendment #1 to the Cooperative Endeavor Agreement between JEDCO and Jack and Jerri Stumpf for the donation of artwork – Scott Rojas**
Roy Gattuso motioned to approve the resolution for Amendment #1, extending termination date of the CEA to August 29, 2023; seconded by Mickal Adler. The motion passed unanimously.

V. Monthly Financial Report

- **February 2018 – Cynthia Grows**
Roy Gattuso motioned to accept the report as submitted; seconded by Stephen Robinson. The motion passed unanimously.

VI. President & CEO Report – Jerry Bologna

- **Ochsner’s West Campus** – On March 15th, Ochsner celebrated the opening of the new West Campus, a \$360 million expansion to its Jefferson Highway campus. JEDCO continues to work with Ochsner to identify funding sources for enhancements near the campus.
- **JEDCO Challenge** – March 26th is the deadline to apply for the sixth annual pitch competition.
- **Business Innovation Center and Conference Center** – Creating revenue for JEDCO, the production crew for “Think Like a Dog” leased space in both buildings through mid-June.
- **Churchill Park Master Plan** – International architecture and design firm, Perkins+Will, will meet with area stakeholders and leaders to receive their input and visions for the Park on April 9th and April 10th. This will be the first of four stakeholder meetings over the next ten months.
- **Dyno Nobel** – JEDCO will be meeting with leaders of Manufacturing Australia in June to tour Dyno Nobel/Incitec Pivot facility and other large-scale manufacturers in Jefferson. Incitec Pivot is the founding member of Manufacturing Australia.

VII. Other Updates or Comments from the JEDCO Board of Commissioners
None


VIII. Adjournment – Roy Gattuso motioned to adjourn; seconded by Mickal Adler. The motion passed unanimously.

Teresa Lawrence
JEDCO Secretary
Minutes for March 22, 2018

MEMORANDUM

DATE: April 26, 2018

TO: JEDCO Board of Commissioners

FROM:  Jerry Bologna, President & CEO
via Lacey Bordelon, Vice President & COO

SUBJECT: Resolution authorizing amendment to Escrow Agreement with the LCTCS Facilities Corporation and Delgado

Background:

In 2016, JEDCO transferred title of 10.5 acres of land within the Churchill Technology & Business Park to the LCTCS Facilities Corporation ("LCTCS F.C.") for the use and benefit of Delgado Community College. The title transfer was accompanied with a Cooperative Endeavor Agreement and Escrow Agreement that instructed the LCTCS F.C. to deposit \$510,714 into an escrow fund where the funds would remain until the escrow funds transfer date of April 1, 2018. In accordance with the Escrow Agreement, on this date instructions are to be delivered to the escrow agent to transfer the funds back to the LCTCS F.C. if Jefferson Parish is in receipt of state capital outlay funds it requested to construct a roadway within the Park. In the event the parish is not in receipt of those funds, the agreement stipulates that instructions be delivered to the escrow agent to transfer the escrow funds to JEDCO.

At the March 22, 2018 JEDCO Board meeting, the Board authorized JEDCO staff to negotiate a one-year extension to the escrow funds transfer date to allow an additional year for the receipt of state capital outlay funds for the roadway project, considering the roadway project received appropriation of capital outlay funds by the state legislature as a result of the 2017 Second Extraordinary Session. While the funds were not converted to cash, and the Parish was, therefore, unable to draw down on the funds prior to April 1, 2018, the appropriation of funds shows the legislature's intent to fund the project. Furthermore, the Parish submitted a request for the funds once again for the 2018 legislative sessions.

Discussion:

JEDCO and the LCTCS F.C. and Delgado have agreed to amendment to the Escrow Agreement, which essentially reflects what has transpired thus far in terms of the Parish submitting a capital outlay request to the state legislature for the 2018 session and extends the escrow funds transfer date to April 1, 2019.

Recommendation:

We are requesting that the JEDCO Board of Commissioners approve the attached resolution authorizing the amendment to the Escrow Agreement with the LCTCS Facilities Corporation and Delgado Community College

Attachments (2):

- JEDCO Board Resolution
- Amendment to Escrow Agreement

AMENDMENT TO ESCROW AGREEMENT

THIS AMENDMENT TO ESCROW AGREEMENT (the "Amendment") is entered into on the dates set forth below, effective on _____, 2018 (the "Effective Date") by and between:

JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT, a Louisiana political subdivision created to foster economic development in Jefferson Parish, Louisiana, whose mailing address is 700 Churchill Parkway, Avondale, Louisiana 70094, herein appearing by and through Gerald A. Bologna, its President & CEO, duly authorized ("JEDCO"); and

LCTCS FACILITIES CORPORATION, a Louisiana not-for-profit corporation established to benefit the Louisiana Community and Technical College System, represented herein by Stephen C. Smith, its President, duly authorized, ("LCTCS F.C."); and

THE STATE OF LOUISIANA for the use and benefit of the LOUISIANA COMMUNITY & TECHNICAL COLLEGE SYSTEM, DELGADO COMMUNITY COLLEGE, whose mailing address is 265 S. Foster Drive, Baton Rouge, LA 70806 represented by and through Joseph F. Marin, its Chief Operations Officer, duly authorized ("Delgado");

JEDCO, LCTCS F.C. and DELGADO are each a "Party" and collectively the "Parties"

RECITALS

A. The Parties entered into an Escrow Agreement dated effective on November 16, 2016 (the "Agreement"); the terms and conditions of the Agreement are incorporated by reference and for all purposes; capitalized terms used in the Agreement but not defined herein will have the meaning given to such terms in the Agreement; and

B. The Parties desire to amend the Agreement as set forth herein

NOW, THEREFORE, the Parties agree as follows:

1. Recitals Incorporated. The foregoing recitals are incorporated by reference and for all purposes.

2. Amendments to Agreement.

(a) Recital D. Recital D of the Agreement is amended to read in its entirety as follows:

D. JEDCO has petitioned Jefferson Parish to make a request for funds in House Bill 2, which will be submitted to the Louisiana Legislature at its 2018 Regular Session, for the purpose of constructing a road on adjoining property owned by JEDCO, and Jefferson Parish submitted that request to the Louisiana Legislature for that purpose. The escrowed funds will be returned to LCTCS F.C., with accrued interest, in the event Jefferson Parish is allocated and in receipt of the funds in the full amount requested to fund the cost of the road (the "Road Construction Funding"). Otherwise, the principal amount held in escrow will be delivered to JEDCO and any accrued interest will be paid to LCTCS F.C. on April 1, 2019 unless otherwise agreed by the Parties in writing.

(b) Section 3. Section 3 of the Agreement is amended to read in its entirety as follows:

3. Transfer of Escrow Funds. LCTCS F.C. and JEDCO agree that the Escrow Agent shall immediately transfer the funds held pursuant to this Escrow Agreement, together with accrued interest, by wire transfer or by check (at LCTCS F.C.'s election) to LCTCS F.C. or to an account designated by LCTCS F.C., on Escrow Agent's receipt of notice signed by JEDCO that the condition described in the second sentence of Recital D has been satisfied. In the event Escrow Agent receives notice that the Road Construction Funding has not been obtained on or before April 1, 2019, LCTCS F.C. and JEDCO agree that Escrow Agent shall immediately transfer \$510,714.00 by wire transfer or by check (at JEDCO's election) to JEDCO or to an account designated by JEDCO and shall immediately transfer any interest accrued on such amount to LCTCS F.C. by wire transfer or by check (at LCTCS F.C.'s election) to LCTCS F.C. or to an account designated by LCTCS F.C. Notwithstanding anything in this Section 3 to the contrary, Escrow Agent will disburse the Escrow Funds and any interest accrued thereon pursuant to instructions contained in a written notice signed by both LCTCS F.C. and JEDCO.

4. Agreement to Remain Effective. Except as expressly amended hereby, the Parties acknowledge that the Agreement remains in full force and effect. If there is a direct conflict between the provisions of this Amendment and the Agreement or the Cooperative Endeavor Agreement between the parties dated April 1, 2016 then the provisions of this Amendment shall control.

5. Counterparts. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original and all of which together will constitute the same agreement, whether or not each Party executes each separate counterpart. A facsimile or scanned signature shall be deemed equivalent to an original signature.

AND NOW, came and appeared Breazeale, Sachse & Wilson, L.L.P., which accepts its designation as Escrow Agent for the purposes set forth in this Agreement and which acknowledges its receipt of this Amendment.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed in multiple originals by the hereunder signed officers, as of the dates set forth below, after diligent reading of the whole, in multiple counterparts, each of which is an original, effective on the Effective Date.

**JEFFERSON PARISH ECONOMIC
DEVELOPMENT AND PORT DISTRICT**

By: _____
Gerald A. Bologna, President & CEO

Date: _____

LCTCS FACILITIES CORPORATION

By:
Stephen C. Smith, President

Date: 4/16/18

**STATE OF LOUISIANA for the use and
benefit of the LOUISIANA COMMUNITY
& TECHNICAL COLLEGE SYSTEM,
DELGADO COMMUNITY COLLEGE**

By: _____
Joseph F. Marin, its Chief Operations
Officer

Date: _____

**BREAZEALE, SACHSE & WILSON,
L.L.P.**

By: _____
Robert L. Atkinson, Partner

Date: _____

AND NOW, came and appeared Breazeale, Sachse & Wilson, L.L.P., which accepts its designation as Escrow Agent for the purposes set forth in this Agreement and which acknowledges its receipt of this Amendment.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed in multiple originals by the hereunder signed officers, as of the dates set forth below, after diligent reading of the whole, in multiple counterparts, each of which is an original, effective on the Effective Date.

**JEFFERSON PARISH ECONOMIC
DEVELOPMENT AND PORT DISTRICT**

By: _____
Gerald A. Bologna, President & CEO

Date: _____

LCTCS FACILITIES CORPORATION

By: _____
Stephen C. Smith, President

Date: _____

**STATE OF LOUISIANA for the use and
benefit of the LOUISIANA COMMUNITY
& TECHNICAL COLLEGE SYSTEM,
DELGADO COMMUNITY COLLEGE**

By: Joseph F. Marin
Joseph F. Marin, its Chief Operations
Officer

Date: 4-13-2018

**BREAZEALE, SACHSE & WILSON,
L.L.P.**


By: Robert L. Atkinson
Robert L. Atkinson, Partner

Date: 4/16/2018

MEMORANDUM

DATE: April 26, 2018

TO: JEDCO Board of Commissioners

FROM: Jerry Bologna, President & CEO
via Lacey Bordelon, Vice President & COO 

SUBJECT: Resolution giving preliminary approval to a proposal by US Foods for the development of a payment-in-lieu-of-tax arrangement

Background:

For the past several months, JEDCO has been working with US Foods, a national foodservice distributor who recently acquired the assets of a local distributor, F. Christiana, to retain the company's existing operations in Marrero, Jefferson Parish, and to facilitate the company's expansion at the Marrero site. The company currently employs approximately 140 workers at the Marrero site and occupies an approximate 65,000 square foot cold storage and distribution facility. If the company decides to stay in Jefferson Parish, it will commence an approximate \$51,945,000 expansion on site for the construction of an approximately 250,000 square-foot building, including warehouse, distribution, cold storage space and a test kitchen, and an increase of on-site jobs by 45 jobs having an average weighted salary of \$46,000.

Discussion:

While the company has acquired the Marrero site, it is evaluating its options against a competing out-of-state location where a more financially feasible option exists. To offset higher construction costs at the Marrero location than at a competing location, the company has requested inducement to make the Marrero project more feasible. A Payment-in-lieu-of-Taxes (PILOT) arrangement would enable the company to realize a reimbursement of some of the higher construction costs associated with this project site over time, and it can be structured in a way so that the parish would not have to give up property tax revenue it already receives from the site.

The attached resolution grants preliminary approval to the development of a cooperative endeavor agreement providing for up to \$2,670,000 of reimbursement incentives to the company for construction expenses related to the expansion project.

It should be noted that the project site is inadequately served by utilities, specifically water, sewer and drainage. The utilities as they currently exist are under capacity to support the company's expansion,

therefore, major upgrades are required. To address one aspect of the inadequate infrastructure, particularly drainage, Jefferson Parish has agreed to maintain and operate the Celotex pumping station situated on the company's property until such time that it installs a gravity-flow drainage system at the parish's own expense, an improvement of approximately \$800,000. The drainage improvements will make the need for the Celotex pump obsolete and enable the general vicinity of the project site to drain into the parish's system.

Recommendation:

We are requesting that the JEDCO Board of Commissioners approve the attached resolution, which when approved does the following:

1. Gives preliminary approval for the development of a Cooperative Endeavor Agreement providing up to \$2.67 million in reimbursement incentives to the company, which will be implemented via a PILOT through a Lease Agreement and Agreement to Issue Bonds;
2. Employs special counsel with Adams and Reese LLP to perform the legal work associated with the agreements; and
3. Approves the engagement letter with Adams and Reese, which commits the company to pay JEDCO's bond counsel fees associated with these agreements.

Please note that all terms and conditions of the final lease agreement and agreement to issue bonds require JEDCO Board approval and, therefore, will be brought before the board when finalized for board action. Furthermore, if the company requests that JEDCO issue bonds, the bond issuance must also be approved by the Jefferson Parish Council and State Bond Commission.

Attachment:

- JEDCO Preliminary Approval Resolution with Engagement Letter

**JEFFERSON PARISH ECONOMIC DEVELOPMENT
AND PORT DISTRICT
April 26, 2018**

The following resolution was offered by _____ and seconded
by _____:

RESOLUTION

A resolution giving preliminary approval to a proposal by US Foods, Inc., for the Jefferson Parish Economic Development and Port District to enter into a payment-in-lieu-of-tax arrangement providing for the reimbursement of certain infrastructure improvements relating to the development of a new warehouse and distribution center for US Foods, Inc., in Marrero, Louisiana; providing for the employment of special counsel; 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, 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, 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, in addition to any other powers and functions, JEDCO is authorized by the JEDCO Act, and specifically La. R.S. 34:2033, to perform the functions of an economic and industrial development entity, including fostering and supporting economic and industrial development and education in cooperation with private business enterprises, financial institutions, educational institutions, nonprofit institutions and organizations, state government and political subdivisions of the state, the federal government, and other organizations or persons concerned with research, development, education, commercial application, and economic or industrial development in ways which increase the economic base in its jurisdiction, and JEDCO is further authorized to engage in whatever activities and projects it deems most appropriate to encourage and assist economic growth and development in accordance with and pursuant to provisions of the foregoing; and

WHEREAS, the JEDCO Act further provides, specifically at La. R.S. 34:2034, that JEDCO may enter into cooperative endeavors that provide for any form of economic development assistance between or among JEDCO and the State, any of its local governmental

subdivisions, political corporations, or public benefit corporations, the United States or its agencies, or any public or private association, corporation, or individual, in the form of cooperative financing, cooperative development, or any other form of cooperative economic development activity; and

WHEREAS, US Foods, Inc., a corporation duly organized and existing under the laws of the State of Delaware, which is registered and authorized to do business in the State of Louisiana (the "Company"), has requested JEDCO to enter into a cooperative endeavor with the Company relating to the investment by the Company of approximately \$51.9 million in the acquisition and construction of a new food warehouse and distribution facility to be located at 7251 River Rd., in Marrero, Louisiana, including related equipment and IT costs (the "Project"); and

WHEREAS, the requested cooperative endeavor would provide for the reimbursement to the Company of not exceeding \$2,670,000 to offset additional infrastructure and development expenses related to the Project through a payment-in-lieu-of-tax ("PILOT") arrangement that will provide annual savings to the Company over a period of years totaling the said reimbursement amount; and

WHEREAS, the details of the aforesaid cooperative endeavor, including the amount of the PILOT incentive, conditions and clawbacks relating thereto, and all other details relating to the foregoing, will be set forth in a "Lease Agreement and Agreement to Issue Bonds" or similar cooperative endeavor agreement with the Company to be approved by subsequent resolution of this governing authority at a future date after such terms have been negotiated between JEDCO and the Company;

NOW, THEREFORE, BE IT RESOLVED by the Executive Committee of the Jefferson Parish Economic Development and Port District that:

SECTION 1. Preliminary Approval of PILOT. Pursuant to the authority of the JEDCO Act and other constitutional and statutory authority, and as an inducement to the Company to acquire and construct the Project described above, and to locate the Project in Jefferson Parish, this governing authority gives preliminary approval to the development of a cooperative endeavor agreement providing for up to \$2,670,000 of reimbursement incentives to the Company with respect to additional infrastructure and development expenses relating to the Project. Such reimbursement incentives shall be implemented by means of a PILOT arrangement that will be set forth in a "Lease Agreement and Agreement to Issue Bonds" or similar cooperative endeavor agreement with the Company. Such agreement shall provide for the details of the said PILOT, including the amount of the incentive, the time-frame for granting the PILOT, representations and covenants of the Company with respect to the economic benefits accruing to JEDCO from the Project, including, solely at the option of and request by the Company, the issuance of bonds by JEDCO for the benefit of the Company. The said PILOT agreement and the terms therein shall be subject to final approval by this governing authority prior to its execution and implementation.

SECTION 2. Special Counsel. It is recognized, found and determined that a real necessity exists for the employment of special counsel in connection with the issuance of the aforesaid bonds and/or the negotiation of the PILOT and preparation of the associated

documentation, and accordingly Adams and Reese LLP, New Orleans, Louisiana, are hereby employed as special counsel to JEDCO to do and to perform comprehensive, legal and coordinate professional work of a traditional legal nature with respect to the foregoing. The fee to be paid special counsel shall not exceed 75% of the fee 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 estimated cost of the Project (presently estimated as \$51.9 million), together with reimbursement of out-of-pocket expenses incurred and advanced in connection with the foregoing work. In the event that the financing of the Project or the PILOT are not finalized and approved, special counsel shall be entitled to reimbursement of their out-of-pocket expenses incurred in connection with the Project and negotiation of the PILOT, and legal fees at an hourly rate to be agreed upon between the Company and said special counsel. All amounts to be paid pursuant to this section shall be paid on behalf of JEDCO by the Company.

SECTION 3. Approval of Engagement Letter. The form of Engagement Letter with special counsel attached hereto as Exhibit A is hereby approved and the same shall be executed and accepted for and on behalf of JEDCO by either the Chairman or Vice Chairman of this Board of Commissioners or the President and CEO of JEDCO.

The foregoing 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 26th day of April, 2018.

/s/ Teresa Lawrence

Secretary

/s/ Jimmy Baum

Chairman

**EXHIBIT A
to Preliminary Resolution**

[FORM OF ENGAGEMENT LETTER]

Mr. Jessup French
US Foods, Inc.
9399 W Higgins Rd #500
Rosemont, IL 60018

Mr. Jimmy Baum, Chairman
Jefferson Parish Economic Development
and Port District
700 Churchill Pkwy.
Avondale, LA 70094

Re: Negotiation of PILOT Incentives and Documentation relating
to US Foods, Inc. Project to be located in Marrerro, Louisiana

Gentlemen,

Adams and Reese LLP (the "Firm") is pleased that we will be working with the Jefferson Parish Economic Development and Port District ("JEDCO"), as special counsel to JEDCO in connection with the above-captioned matters. Accordingly, we submit for your approval the following provisions relating to our engagement.

Mr. Baum, if the terms of this letter are acceptable, please sign (or have the Vice Chairman or Jerry Bologna sign) a copy of this letter in the space provided and the end and return it to me, or simply respond by email that you accept the terms of this letter.

Mr. French, if the fee arrangements outlined in Paragraphs 4 and 5 of this letter are acceptable to you, please have a representative of US Foods (the "Company") sign a copy of this letter in the space provided at the end and return it to me. If you or your in-house or local counsel have any questions about these provisions, please call me.

(1) Client; Scope of Representation. Our sole client in this matter will be JEDCO. We will report to and take instructions from JEDCO on this matter. Our engagement will include representing JEDCO as special counsel in connection with the negotiation of incentives and documentation relating to a payment-in-lieu-of-tax ("PILOT") incentive relating to the acquisition and development by the Company of a new building and improvements, FF&E/racking, material handling equipment, and IT costs, to be located at 7251 River Rd., Marrerro, Louisiana.

We assume that all other parties to the above-captioned transaction, including specifically the Company, will retain such counsel as they deem necessary and appropriate to represent their interest in the transaction. We further assume that all other parties understand that in this transaction we represent only JEDCO; we are not counsel to any other party; and we are not acting as an intermediary among the parties. Our services as special counsel are limited to those addressed in this letter. Our representation of JEDCO will not affect, however, our responsibility to render objective opinions as required.

Were JEDCO actually issuing bonds in this transaction then our services as special counsel to JEDCO would consist of "Comprehensive Legal and Coordinate Professional Work" in connection with the issuance of the bonds, as set forth in the Louisiana Attorney General's Guidelines for Services and Fees of Bond Attorneys. However, it is understood that at this time there is no plan to issue bonds. Instead, in connection with the negotiation and development of the PILOT Lease Agreement and related transactions, our services will include generally:

- (a) Assisting JEDCO in reviewing and evaluating the request for the PILOT incentive, including attending meetings, as well as coordinating discussions with the Company and its representatives, JEDCO consultants and members of the Parish administration relative to the negotiation and documentation of the PILOT;
- (b) Preparation and review of JEDCO resolutions, agreements and documents necessary or appropriate to the PILOT including the PILOT Lease;
- (c) Assisting JEDCO in seeking from other governmental authorities, such approvals, permissions, allocations and exemptions as we determine are necessary or appropriate in the circumstances, other than any approvals (such as zoning), licenses and permits relating to the construction and operation of the Project; and
- (d) subject to completion of proceedings to our satisfaction, rendering our legal opinion regarding the validity and binding effect of the PILOT Lease and matters relating thereto, which opinion will be addressed to JEDCO and delivered on the effective date of the PILOT Lease.

In rendering our opinion(s), we will expressly rely upon counsel to the Company as to matters relating to the due organization, existence and good standing of the Company in the State of Louisiana, as well as the authority of the Company to enter into the transactions relating to the PILOT Lease, and the binding effect thereof on the Company. We will similarly rely on counsel to other parties to the transaction as to similar matters relating to those parties.

(2) Limits of Representation. Our duties in this engagement are limited to those described above. Among other things, our duties as counsel to JEDCO *do not* include:

- (a) assisting in the preparation or review of any official statement or any other disclosure document with respect to bonds or conventional financing undertaken by the Company;
- (b) preparing requests for rulings, request or actions from the Internal Revenue Service or the Securities and Exchange Commission;
- (c) representing the Company with respect to any approvals, permits, zoning matters, etc., relating to the construction and operation of the Project;
- (d) preparing blue sky or investment surveys with respect to bonds;
- (e) drafting legislation or amendments to existing legislation;
- (f) pursuing test cases, bond validation proceedings or other litigation;

- (g) making an investigation or expressing any view as to the creditworthiness of the Company, any credit enhancement provider, or any bonds;
- (h) assisting in the preparation of, or opinion on, any continuing disclosure undertaking pertaining to bonds or, after the closing, providing advice concerning any actions necessary to assure compliance with any continuing disclosure undertaking.
- (i) representing JEDCO in Internal Revenue Service or Securities and Exchange Commission examinations, investigations or inquiries;
- (j) after the Closing Date, providing continuing advice to JEDCO, the Company or any other party concerning any actions necessary in connection with the transactions; and
- (k) addressing any other matter not specifically set forth above that is not required to render our opinion on the Closing Date.

(3) Lawyers Providing Services. I will be the primary contact for JEDCO on this matter at Adams and Reese, but there will be a team of lawyers and staff working on this matter. In my absence please consider that any member of our Public Finance Team is available to assist JEDCO.

(4) Fees and Expenses. (a) Although JEDCO will be our sole client, the Company will be responsible for paying our legal fees from the proceeds of bonds or otherwise. In connection with the services described in Paragraph 1 above, we will bill a minimum flat fee of \$63,600, assuming no changes to the parameters that have been presented to-date. The foregoing fee is approximately 3/4 of the fee calculated using the formula shown in (b) below (based on a total capital cost of \$51.9 million, which is the estimate given to JEDCO by the Company. The fee is subject to change if the actual estimated capital cost of the project is more than \$51.9 million at the time of closing.

(b) In the future, if bonds are actually issued by JEDCO on behalf of the Company, such issuance will be subject to the prior written request of and approval by the Company (i.e. JEDCO may not issue bonds unless the Company requests same in writing, at its sole discretion) then additional bond counsel fees will be in accordance with the Attorney General's guidelines for fees of "Bond Counsel providing comprehensive and coordinate legal services," as described in 1 above, based on the principal amount of the Bonds as shown in the following table:

Bond Amount More Than	But Not More Than	Maximum Fee*
Zero	\$1,350,000	1.5% of face amount of Bonds
\$1,350,000	\$2,700,000	\$20,750 plus 0.75% of all over \$1,350,000
\$2,700,000	\$6,750,000	\$30,375 plus 0.30% of all over \$2,700,000
\$6,750,000	\$13,500,000	\$42,525 plus 0.20% of all over \$6,750,000
\$13,500,000	--	\$56,025 plus 0.075% of all over \$13,500,000

*Plus approved, reasonable and necessary travel and out-of-pocket expenses.

Any fees calculated under subparagraph (b) will be contingent upon the delivery of the bonds and payable out of bond proceeds or other funds provided by the Company. In the event that the value of the Project being financed with the bonds (or in connection with an agreement to issue

bonds) is significantly higher than the amount of bonds authorized, we may base our fees upon the size of the Project financing rather than the stated amount of bonds.

(c) Alternatively, we reserve the right to submit monthly billings of legal fees for services rendered as special counsel to JEDCO as described above in (a) or (b), as the case may be, at an hourly rate set forth below, plus reimbursement of out-of-pocket expenses incurred in connection with the Project. Any amounts to be paid pursuant to this paragraph shall be paid on behalf of JEDCO by the Company. In such case, legal services rendered under Paragraph 1 above will be billed at the standard hourly rate which is currently \$580/hour for work performed by David M. Wolf, Special Counsel, \$480/hour for work performed by Lisa E. Maurer and \$320/hour for work performed by James L. Moffett, III. Work performed by other partners, special counsel, associates and/or paralegals will be billed at our standard rates for such personnel. In the event that the Company pays for legal services pursuant to this subparagraph 4(c) (other than for the nonstandard services described in 2 above) and the Bonds are later actually issued and delivered, then a credit for previously billed services will be given against the final fixed fee described in 4(a) above.

Our fees may vary: (a) if the scope of the representation differs significantly from the matter(s) described above; (b) if there is any litigation relating to the PILOT or the bonds; (c) if unusual or unforeseen circumstances arise which require a significant increase in our time or responsibility or (d) if the Company requests that we perform services beyond those generally described in Paragraph 1 above. If, at any time, we believe that circumstances require an adjustment of our original fee estimates, we will advise you both.

Out of pocket expenses will include services such as photocopying, messenger and delivery service, computerized research, travel, long distance telephone, fax, and filing fees. Our charge for photocopies will be 25¢ per page, our charge for faxes will be \$1.25 per page, and our charge for mileage will be the standard rate approved by the IRS. Other expenses will be billed at actual cost.

The Firm charges interest on past-due accounts receivable. Payment is due within 30 days of the invoice date. Interest will begin to accrue on all balances 60 days after the invoice date, i.e., not until they are 30 days past due, and the interest will continue to accrue until the balance is paid. The rate of interest will be 6% simple interest.

(5) JEDCO Fees. JEDCO will impose on the Company a closing fee and an annual fee in an amount to be determined and approved at the time of final approval by JEDCO of the terms of the PILOT, which fee shall be payable by the Company in the amounts and at the times so approved.

(6) Communications Regarding Matter. As noted above, we will report directly to the President of JEDCO on this matter. If JEDCO ever wants us to coordinate with other staff, your regular legal counsel or other counsel currently handling legal matters for you, we will be happy to do so. Of course, we will be pleased to answer any questions you may ever have of us. We understand the importance of being accessible, accordingly we commit to returning all phone calls within one business day of when they are received.

(7) Preserving Confidences. We appreciate that we may be privy to confidential information and we will take steps to maintain this confidentiality, all in compliance with the applicable rules of professional conduct. In order to promote efficiency and save costs, we may employ unencrypted electronic mail, where appropriate, to communicate with you on this matter.

(8) Term of Engagement. Either special counsel or JEDCO may terminate the engagement at any time for any reason by written notice, subject on our part to the applicable rules of professional conduct. Additionally, we reserve the right to terminate our representation if payment is not received within 45 days of the date of a statement, and JEDCO agrees not to contest our withdrawal if payment has not been received within this period. In the event that we terminate the engagement, we will take reasonable steps to protect JEDCO's interests in the above matter.

(9) Conclusion of Representation; Retention and Disposition of Documents. Unless previously terminated, our representation of JEDCO in connection with the specific matter captioned above will terminate upon our sending our final statement for services rendered in connection therewith. Following such termination, any nonpublic information JEDCO has supplied to us will be kept confidential in accordance with applicable rules of professional conduct. For various reasons, including minimization of unnecessary storage expenses, we reserve the right to dispose of file materials according to our document retention procedures.

(10) Conflicts. The JEDCO should be aware that our firm represents many other governmental entities, private companies and individuals. It is possible that during the time that we are representing JEDCO, one or more of our present or future clients will have transactions with JEDCO or otherwise have interests adverse to JEDCO. We also may be asked to represent, in an unrelated matter, one or more of the other parties involved in the negotiation of the PILOT Incentives or any subsequent bond issuance. We do not believe such representation, if it occurs, will adversely affect our ability to represent JEDCO as provided in this letter, either because such matters will be sufficiently different from these matters so as to make such representations not adverse to our representation of JEDCO, or because the potential for such adversity is remote or minor and outweighed by the consideration that it is unlikely that advice given to the other client will be relevant to any aspect of the captioned matter. We confirm that JEDCO does not believe that the representation of such other parties would pose a conflict of interest. Should JEDCO disagree with this conclusion or have any further questions about this paragraph, please contact us as soon as possible.

(11) The Firm's In-House Counsel and Privilege. You both understand that, as lawyers, we are required to follow to certain rules of professional conduct. From time to time issues may arise that raise questions as to our duties under these rules. Some of those questions involve conflicts of interest and could involve a dispute between the firm and a client over the handling of a matter. The firm has specially-designated lawyers who advise and represent the firm on these issues. When such issues arise our lawyers are instructed by Firm policy to seek the advice of these in-house counsel and, sometimes, of outside counsel. We believe that it is in the client's interest, as well as in the Firm's interest, that we receive expert analysis when such issues arise.

Accordingly, if we determine in our own discretion that it is appropriate to consult with our Firm's in-house counsel (or, if we choose, outside counsel), you both consent to our doing so. You agree that the consultation will not create a conflict of interest and that the Firm's continued representation of JEDCO will not waive any attorney-client privilege that the Firm has with its in-house or outside counsel. This means that the Firm will not be required to disclose to JEDCO or the Company any communications with in-house or outside counsel on such issues.

Once again, we are pleased to have this opportunity to work with JEDCO. Please do not hesitate to call me if you have any questions or comments regarding this letter, or at any time during the course of our representation.

With kindest regards, I am

Yours very truly,

David M. Wolf

DMW/bd

cc: Mr. Jerry Bologna, President & CEO, JEDCO

JEDCO'S ACCEPTANCE: JEDCO acknowledges and agrees to the terms of the foregoing letter, particularly the fee arrangements set forth in Paragraphs 4 and 5.

By: _____

Name/Title: _____

COMPANY'S ACCEPTANCE: The Company acknowledges and agrees to the terms of the foregoing letter, particularly the fee arrangements set forth in Paragraphs 4 and 5.

By: _____

Name/Title: _____

MONTHLY FINANCIAL REPORT HIGHLIGHTS

MARCH 2018

JEDCO-

Revenues:

- Received 3rd 2018 Occupational License Revenues installment of \$200,000 and \$41,300 from departmental fees totaling \$241,300 (\$2,903-BIC, \$34,806-Finance, \$85-EDS, \$190-Marketing, \$213-Conference Ctr. and \$3,103 in interest).

Expenses:

- Attorney Fees expenses of \$2,200 (Finance)
- Dues and Subscriptions cost of \$1,309 (Salesforce, ESRI, Co-Star) (EDS)
- PR/Advertising expense of \$6,965 for advertising with N.O. Publishing Group (\$4,075), Renaissance Publishing (\$2,000) and The Pixie House (\$890) (Marketing)
- Computer/Equip./Svc. charges equaling \$7,801 for lift desk stations (\$1,714), backup/assistance (\$2,003), signage boards support & training (\$3,303), monitors (\$662) and service (\$119) (Administration)
- Personnel expenses of \$3,561 related to JEDCO Retreat (Administration)
- HVAC charges of \$4,595 for repairs to and maintenance of the chiller (Building Expenses)
- Hog Abatement totaling \$6,425 for February and March 2018 (Tech Park)

Others:

- JEDCO LAMP account balance at 3/31/2018 was \$2.25M

JEFFERSON EDGE-

Revenues:

- Total collection equaled \$47,383 (\$46,250 of private funds and \$1,133 of interest)

Expenses:

- Tech Park expenses of \$6,930 for Master Plan matters

Others:

- EDGE LAMP account balance at 3/31/2018 was \$814K

SUPPLEMENTARY INFORMATION-

- Preparing 1st Amended 2018 budget

JEDCO'S INVESTMENT REPORT
3/31/2018

ACTIVE DATE	INSTITUTIONS	OPENING BALANCE	CURRENT BALANCE	INTEREST	TERMS	MATURITY DATE	CURRENT STATUS
12/04/03	JEDCO LAMP	\$350,000	\$2,259,511	1.76%	DAILY		OPEN
	TOTAL	<u>\$350,000</u>	<u>\$2,259,511</u>				

Updated April 11, 2018

JEFFERSON ECONOMIC DEVELOPMENT COMMISSION (JEDCO)
 End of Month-March 2018
 Fiscal Year Ending December 31, 2018

	(A)	(B)	(C)	(D)	(E)	(F)
	2016	2017		Actual	Estimate	Projected
	Final Amended	Final Amended	Actual	Year-to-Date	Remaining for	Actual Result at
	Budget	Budget	March-18	(@ 3/31/2018)	Year	Year End-Final
						(2018 Adopted Budget)
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Occupational Licenses	\$ 2,000,000	\$ 2,020,000	\$ 200,000	\$ 600,000	\$ 1,452,320	\$ 2,052,320
Business Innovation Ctr. (Schedule A)	36,600	-	2,903	2,903	31,397	34,300
Financing Activities (Schedule B)	199,000	211,000	34,806	59,042	271,482	330,524
Econ. Dev. Svc. Fees (Schedule C)	149,900	126,720	85	339	125,461	125,800
Strategic Initiatives (Schedule D)		25,500	-	-	25,000	25,000
Marketing - P/R (Schedule E)	44,000	67,000	190	190	50,810	51,000
Administration (*) (**) (Schedule F)	-	158,330	-	-	-	-
Interest, Misc.	7,000	22,000	3,103	8,424	576	9,000
Kenner Program (Schedule G)	75,000	25,000	-	-	-	-
Tech. Park Revenues (Schedule I)	15,804	15,650	-	-	22,000	22,000
FORJ (Ground Lease Payment)	2,200	-	-	-	-	-
Conference Center (Schedule J)	25,800	9,200	213	803	20,197	21,000
Total Revenues from Local Sources	\$ 2,555,304	\$ 2,680,400	\$ 241,300	\$ 671,701	\$ 1,999,243	\$ 2,670,944
SUMMARY OF EXPENDITURES BY AGENCY						
JEDCO						
Total Expenditures by Agency	\$ 2,438,796	\$ 2,442,960	\$ 176,451	\$ 807,931	\$ 1,887,809	\$ 2,695,740
SUMMARY OF EXPENDITURES BY DEPARTMENTS						
Departments:						
Business Innovation Ctr. (Schedule A)	65,500	124,789	4,992	15,890	57,710	73,600
Finance (Schedule B)	244,900	245,900	22,171	58,228	251,752	309,980
Econ. Dev. Svc. (Schedule C)	225,600	258,100	19,697	62,226	225,774	288,000
Strategic Initiatives (Schedule D)	-	66,600	6,844	21,388	74,762	96,150
Marketing - P/R (Schedule E)	191,850	244,850	14,410	36,395	179,205	215,600
Admin. Exp. (Schedule F)	884,775	877,700	77,467	317,961	711,639	1,029,600
Kenner Program (Schedule G)	75,000	25,000	-	-	-	-
JEDCO Bldg. Expenses (Schedule H)	520,300	482,200	19,166	274,630	249,930	524,560
Tech. Park Expenses (Schedule I)	195,161	68,550	8,228	11,909	87,341	99,250
Conference Center (Schedule J)	35,710	49,271	3,476	9,304	49,696	59,000
Total Expenditures by Departments	\$ 2,438,796	\$ 2,442,960	\$ 176,451	\$ 807,931	\$ 1,887,809	\$ 2,695,740

* Restricted funds of \$49,725 received from J.P. in 2015 for Strategic Neighborhood Revitalization Plan project with expenses occurring in 2016 (\$47,948) and 2017 (\$1,777). Additional related expenses incurred by JEDCO are also included.

**Restricted funds of \$158,330 received from J.P. in 2017 for Select Comfort project. Expenses are expected to be paid out in 2018 (\$100,000), 2019 (\$33,330) and 2020 (\$25,000).

JEFFERSON ECONOMIC DEVELOPMENT COMMISSION (JEDCO)

End of Month-March 2018

Fiscal Year Ending December 31, 2018

	(A)	(B)	(C)	(D)	(E)	
	2016			Actual	Estimate	
	Final Amended	2017 2nd Amended	Actual	Year-to-Date	Remaining for	
	Budget	Budget	March-18	(@ 3/31/2018)	Year	
					Projected	
					Actual Result at	
					Year End-Final	
					(2018 Adopted Budget)	
SUMMARY OF EXPENDITURES BY CHARACTERS						
Salaries/HB&Taxes/SEP-Retirement	1,225,625	1,316,590	119,493	358,132	1,109,348	1,467,480
Communications	32,500	32,250	2,442	7,375	32,125	39,500
Equipment Rental/Maintenance	11,850	7,375	377	1,506	12,894	14,400
Office Supplies	12,500	11,690	533	3,377	19,373	22,750
Postage	8,700	7,850	443	1,638	6,812	8,450
Dues & Subscriptions	27,450	33,900	2,362	7,780	32,470	40,250
PR/Advertising/Video Equip. Expense	47,000	58,500	6,965	14,424	57,976	72,400
Travel/Mileage	12,500	9,170	505	686	20,414	21,100
Staff & Professional Development	17,900	15,300	-	2,575	18,925	21,500
Special Project/Programs/Events	32,250	79,900	31	68	37,932	38,000
Attorney Fees	13,000	14,000	2,220	2,718	8,282	11,000
Data Base Analysis	9,000	6,000	-	-	3,000	3,000
Gretna Expenses	25,000	25,000	-	-	25,000	25,000
Web-Site Update	10,500	3,300	140	905	1,095	2,000
Entrepreneur Challenge	23,500	25,200	245	245	24,755	25,000
Seminars	2,925	9,000	-	-	12,000	12,000
Admin.Fees/Personnel & Emergency Exp.	28,450	19,000	4,713	6,958	14,042	21,000
Computer/Equip./Svc.	75,950	80,100	7,801	10,124	65,876	76,000
Committee Mtg./Business Development	13,500	13,000	2,489	4,417	10,583	15,000
Professional Svc.	14,100	-	-	-	-	-
Utilities/Water	46,700	63,700	1,426	11,704	70,096	81,800
Repairs and Maintenance	6,910	17,000	1,887	2,182	12,818	15,000
Janitorial & Contract Services	44,600	53,000	2,573	8,289	40,711	49,000
Insurance	76,000	72,000	5,197	15,079	70,921	86,000
Accounting/Audit	35,000	32,000	510	6,510	28,490	35,000
Security	1,000	1,650	58	320	780	1,100
Lawn Maintenance	13,000	13,000	-	-	15,400	15,400
Generator Expenses	4,600	3,500	-	305	5,235	5,540
Bldgs. Supplies	6,500	3,821	-	254	12,746	13,000
HVAC Expenses	16,000	16,800	4,595	11,833	4,967	16,800
Elevator Repairs and Maintenance	6,000	6,200	517	1,551	3,849	5,400
Landscaping	6,000	5,700	1,800	1,800	7,550	9,350
Grass Cutting/Clearing/Fill	142,421	9,000	-	-	41,400	41,400
Access Road Expenses	7,000	6,800	-	-	5,000	5,000
Lease Expenses	40	-	-	-	-	-
Hog Abatement	38,500	38,550	6,425	9,638	28,862	38,500
Appraisal Expenses	-	4,500	-	-	-	-
Sales and Marketing	-	-	-	-	5,500	5,500
Program Costs	4,000	9,275	-	-	6,500	6,500
AEDO Accreditation Expenses	-	-	-	-	-	-
Garbage Collection/Pest Control/Door Mat	9,300	6,600	704	1,527	3,093	4,620
Equipment Expenses (Conference Ctr.)	-	-	-	-	-	-
JEDCO Loan Payment	262,000	212,000	-	211,156	844	212,000
Food & Beverage Expenses	1,200	-	-	1,355	(355)	1,000
Neighborhood Revitalization Expenses *	49,725	4,000	-	-	2,000	2,000
Services	9,100	12,500	-	-	7,500	7,500
Contract Svc./Loan Processing	9,000	24,000	-	-	-	-
Conferences & Conventions	-	5,000	-	-	-	-
Business Attraction	-	2,000	-	1,500	1,000	2,500
Economic Dev. (Select Comfort)	-	-	-	100,000	-	100,000
Bad Debt	-	53,239	-	-	-	-
Total Expenditures by Characters	2,438,796	2,442,960	176,451	807,931	1,887,809	2,695,740

April 26, 2018

JEFFERSON ECONOMIC DEVELOPMENT COMMISSION (JEDCO)
 End of Month-March 2018
 Fiscal Year Ending December 31, 2018

	(A)	(B)	(C)	(D)	(E)	(F)
	2016 Final Amended Budget	2017 2nd Amended Budget	Actual March-18	Actual Year-to-Date (@ 3/31/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Adopted Budget)
SUMMARY OF OTHER FINANCING USES						
Transfer to other funds	-	-	-	-	-	-
Transfer from other funds	267,742	-	-	-	20,000	20,000
Total Other Financing Uses	\$ 267,742	\$ -	\$ -	\$ -	\$ 20,000	\$ 20,000
NET CHANGE IN FUND BALANCE	384,250	237,440	64,849	(136,230)	131,434	(4,796)
ESTIMATED BEGINNING BALANCE	1,570,415	2,489,660				2,534,391
ESTIMATED ENDING BALANCE	\$ 1,954,665	\$ 2,727,100				\$ 2,529,595

Jefferson EDGE
End of Month-March 2018
Fiscal Year Ending December 31, 2018

	(A)	(B)	(C)	(D)	(E)	(F)
	2016 Final Amended Budget	2017 Final Amended Budget	Actual March-18	Actual Year-to-Date (@ 3/31/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Adopted Budget)
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Private Funds	\$ 247,500	\$ 217,500	\$ 46,250	\$ 56,750	\$ 168,250	\$ 225,000
Investment Income	2,700	7,100	1,133	3,050	(2,050)	1,000
Total Revenues from Local Sources	\$ 250,200	\$ 224,600	\$ 47,383	\$ 59,800	\$ 166,200	\$ 226,000
SUMMARY OF EXPENDITURES BY CHARACTERS						
Marketing P/R:						
Local Market/PR Campaign	-	9,500	1,195	3,585	26,415	30,000
Sub-Total	\$ -	\$ 9,500	\$ 1,195	\$ 3,585	\$ 26,415	\$ 30,000
Tech. Park Implementation						
Site Selectors Initiative	5,000	5,000	-	-	5,000	5,000
Tech Park Marketing	50,000	40,000	-	2,000	23,000	25,000
Infrastructure Expenses	-	-	-	-	25,000	25,000
Sub-Total	\$ 55,000	\$ 45,000	\$ 6,930	\$ 8,930	\$ 66,070	\$ 75,000
Administrative:						
Misc. Project Fund	27,500	10,000	-	997	14,003	15,000
EDGE Fundraising	16,500	18,000	1,455	4,365	13,635	18,000
Investor Relations/Staff Support	1,000	1,000	7	14	486	500
Meetings/Meals	3,000	5,000	324	324	1,676	2,000
Sub-Total	\$ 48,000	\$ 34,000	\$ 1,786	\$ 5,700	\$ 29,800	\$ 35,500
Total Expenditures by Characters	\$ 103,000	\$ 88,500	\$ 9,911	\$ 18,215	\$ 122,285	\$ 140,500
SUMMARY OF OTHER FINANCING USES						
Transfer to other funds(JEDCO-Clearing	30,000	-	-	-	20,000	20,000
Transfer from other funds	-	-	-	-	-	-
Total Other Financing Uses	30,000	-	-	-	20,000	20,000
NET CHANGE IN FUND BALANCE	\$ 117,200	\$ 136,100	\$ 37,472	\$ 41,585	\$ 23,915	\$ 65,500
ESTIMATED BEGINNING FUND BALANCE	\$ 736,384	\$ 894,550				\$ 948,486
ESTIMATED ENDING FUND BALANCE	\$ 853,584	\$ 1,030,650				\$ 1,013,986

	(A)	(B)	(C)	(D)	(E)	(F)
	2016 Final Amended Budget	2017 Final Amended Budget	Actual March-18	Actual Year-to-Date (@ 3/31/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Adopted Budget)
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Account Balance	\$ 251,534	\$ 10,000	\$ -	\$ 10,000	\$ -	\$ 10,000
JEDCO Bldg. Lease Income	-	-	-	-	-	-
Insurance Revenues	4,100	-	-	-	-	-
Total Revenues from Local Sources	\$ 255,634	\$ 10,000	\$ -	\$ 10,000	\$ -	\$ 10,000
SUMMARY OF EXPENDITURES BY CHARACTERS						
Debt Service/Capital One Loan	-	-	-	-	-	-
Monthly Lease Payments	2,167	-	-	-	-	-
Insurance	4,100	-	-	-	-	-
Other Fees	1,625	-	-	-	-	-
Total Expenditures by Characters	\$ 7,892	\$ -	\$ -	\$ -	\$ -	\$ -
SUMMARY OF OTHER FINANCING USES						
Transfer to other funds (JEDCO)	237,742	-	-	-	-	-
Total Other Financing Uses	237,742	-	-	-	-	-
NET CHANGE IN FUND BALANCE	\$ 10,000	\$ 10,000	\$ -	\$ 10,000	-	\$ 10,000

LRCF
 End of Month-March 2018
 Fiscal Year Ending December 31, 2018

	(A)	(B)	(C)	(D)	(E)	(F)
	2016 Final Amended Budget	2017 Final Amended Budget	Actual March-18	Actual Year-to-Date (@ 3/31/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Adopted Budget)
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Interest Earned from Payment	\$ 220,600	\$ 175,000	\$ 11,406	\$ 42,487	\$ 167,513	\$ 210,000
Interest Earned from Investment	2,700	1,800	211	647	(147)	500
Total Revenues From Local Sources	\$ 223,300	\$ 176,800	\$ 11,617	\$ 43,134	\$ 167,366	\$ 210,500
SUMMARY OF EXPENDITURES						
Administration Expenses	102,000	100,000	10,459	28,034	62,388	90,422
Loan Loss Reserve	-	1,872,283	-	-	281,449	281,449
Bad Debt	-	112,442	-	-	-	-
Total Expenditures by Characters	\$ 102,000	\$ 2,084,725	\$ 10,459	\$ 28,034	\$ 343,837	\$ 371,871
NET CHANGE IN FUND BALANCE	\$ 121,300	\$ (1,907,925)	\$ 1,158	\$ 15,100	\$ (176,471)	\$ (161,371)
ESTIMATED BEGINNING FUND BALANCE	\$ 8,052,466	\$ 8,190,698				\$ 8,203,365
ESTIMATED ENDING FUND BALANCE	\$ 8,173,766	\$ 6,282,773				\$ 8,041,994

	(A)	(B)	(C)	(D)	(E)	(F)
	2016 Final Amended Budget	2017 Final Amended Budget	Actual March-18	Actual Year-to-Date (@ 3/31/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Adopted Budget)
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Interest Earned from Payment	\$ 7,900	\$ 33,000	\$ 2,900	\$ 11,744	\$ 18,256	\$ 30,000
Interest Earned from Investment	1,950	1,050	16	109	891	1,000
Total Revenues from Local Sources	\$ 9,850	\$ 34,050	\$ 2,916	\$ 11,853	\$ 19,147	\$ 31,000
SUMMARY OF EXPENDITURES BY CHARACTERS						
Administrative Expenses	21,000	45,000	2,900	8,171	104,529	112,700
Total Expenditures by Characters	\$ 21,000	\$ 45,000	\$ 2,900	\$ 8,171	\$ 104,529	\$ 112,700
NET CHANGE IN FUND BALANCE	\$ (11,150)	\$ (10,950)	\$ 16	\$ 3,682	\$ (85,382)	\$ (81,700)
ESTIMATED BEGINNING FUND BALANCE	\$ 1,333,896	\$ 1,347,675				\$ 1,359,325
ESTIMATED ENDING FUND BALANCE	\$ 1,322,746	\$ 1,336,725				\$ 1,277,625

	(A)	(B)	(C)	(D)	(E)	(F)
	2016 Final Amended Budget	2017 Final Amended Budget	Actual March-18	Actual Year-to-Date (@ 3/31/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Adopted Budget)
SUMMARY OF REVENURES BY SOURCES						
LOCAL SOURCES:						
Interest Earned from Payment	\$ 14,000	\$ 42,000	\$ 3,933	\$ 9,676	\$ 45,324	\$ 55,000
Interest Earned from Investment	1,200	600	71	197	3	200
Total Revenues from Local Sources	\$ 15,200	\$ 42,600	\$ 4,004	\$ 9,873	\$ 45,327	\$ 55,200
SUMMARY OF EXPENDITURES BY CHARACTERS						
Administrative Expenses	8,000	18,000	2,283	5,630	23,962	29,592
Total Expenditures by Characters	\$ 8,000	\$ 18,000	\$ 2,283	\$ 5,630	\$ 23,962	\$ 29,592
NET CHANGE IN FUND BALANCE	\$ 7,200	\$ 24,600	\$ 1,721	\$ 4,243	\$ 21,365	\$ 25,608
ESTIMATED BEGINNING FUND BALANCE	\$ 2,323,282	\$ 2,350,229				\$ 2,393,865
ESTIMATED ENDING FUND BALANCE	\$ 2,330,482	\$ 2,374,829				\$ 2,419,473

	(A)	(B)	(C)	(D)	(E)	(F)
	2016 Final Amended Budget	2017 Final Amended Budget	Actual March-18	Actual Year-to-Date (@ 3/31/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Adopted Budget)
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES						
Fee Payments	\$ 59,500	\$ 60,000	\$ 3,956	\$ 11,904	\$ 49,905	\$ 61,809
Total Revenues from Local Sources	\$ 59,500	\$ 60,000	\$ 3,956	\$ 11,904	\$ 49,905	\$ 61,809
SUMMARY OF EXPENDITURES BY CHARACTERS						
Administrative Expenses	59,500	60,000	3,956	11,904	49,905	61,809
Total Expenditures by Characters	\$ 59,500	\$ 60,000	\$ 3,956	\$ 11,904	\$ 49,905	\$ 61,809
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Jefferson Economic Development Commission
 End of Month-March 2018
 Business Innovation Center (BIC)-Schedule A

	(A)	(B)	(C)	(D)	(E)	(F)
	2016 Final Amended Budget	2017 Final Amended Budget	Actual March-18	Actual Year-to-Date (@ 03/31/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Adopted Budget)
PROGRAM REVENUES						
Tenant Revenue	\$ 67,200	\$ -	\$ 2,903	\$ 2,903	\$23,897	\$ 26,800
Services	23,640	-	-	-	7,500	7,500
Total Revenues	\$ 90,840	\$ -	\$ 2,903	\$ 2,903	\$ 31,397	\$ 34,300
PROGRAM EXPENDITURES						
Staff Salaries	43,500	45,500	3,913	11,739	35,761	47,500
Health Benefits & Taxes	4,000	5,600	467	2,215	4,585	6,800
SEP/IRA-Retirement	5,300	6,000	477	1,431	4,369	5,800
Communications	700	700	58	174	526	700
Equipment Rental/Maintenance	3,000	1,000	77	231	2,819	3,050
PR/Advertising	-	-	-	-	2,000	2,000
Office Supplies	-	-	-	-	-	-
Dues & Subscriptions	250	250	-	100	150	250
Postage	-	-	-	-	-	-
Travel/Mileage	-	-	-	-	-	-
Staff Development	-	-	-	-	-	-
Special Projects	-	-	-	-	-	-
Services	23,640	12,500	-	-	7,500	7,500
Bad Debt	-	53,239	-	-	-	-
Total Expenditures	\$ 80,390	\$ 124,789	\$ 4,992	\$ 15,890	\$ 57,710	\$ 73,600
OTHER FINANCING SOURCES (USES)						
Transfer to other funds	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
NET PROGRAM SURPLUS/DEFICIT	\$ 10,450	\$ (124,789)	\$ (2,089)	\$ (12,987)	\$ (26,313)	\$ (39,300)

Jefferson Economic Development Commission
 End of Month-March 2018
 Financing-Schedule B

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Adopted Budget	2017 Final Amended Budget	Actual March-18	Actual Year-to-Date (@ 03/31/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Proposed Budget)
PROGRAM REVENUES						
Financing Income	\$ 111,500	\$ 113,000	\$ 15,272	\$ 27,339	\$ 200,763	\$ 228,102
BRGL & LRCF Fees	97,500	98,000	19,534	31,703	70,719	102,422
Total Revenues	\$ 209,000	\$ 211,000	\$ 34,806	\$ 59,042	\$ 271,482	\$ 330,524
PROGRAM EXPENDITURES						
Staff Salaries	177,000	160,000	15,670	42,497	163,503	206,000
Health Benefits & Taxes	15,300	9,100	747	3,077	13,403	16,480
SEP/IRA-Retirement	21,700	20,000	1,975	5,248	19,252	24,500
Communications	5,000	5,000	489	1,467	3,533	5,000
Program Costs	1,000	500	-	-	1,500	1,500
Equipment Rental/Maintenance	2,500	1,500	75	225	2,275	2,500
PR/Advertising	300	800	-	-	20,000	20,000
Office Supplies	2,500	1,500	181	443	2,057	2,500
Postage & Copying	2,500	2,000	-	349	2,151	2,500
Travel/Mileage	1,500	1,500	182	182	6,818	7,000
Staff Development	4,000	4,000	-	-	7,000	7,000
Dues & Subscriptions	7,000	11,000	632	2,170	7,830	10,000
Attorney Fees	5,000	5,000	2,220	2,570	2,430	5,000
Contract Svc./Loan Processing	-	24,000	-	-	-	-
Total Expenditures	\$ 245,300	\$ 245,900	\$ 22,171	\$ 58,228	\$ 251,752	\$ 309,980
NET PROGRAM SURPLUS/DEFICIT	\$ (36,300)	\$ (34,900)	\$ 12,635	\$ 814	\$ 19,730	\$ 20,544

Jefferson Economic Development Commission
End of Month-March 2018
Economic Development Services (EDS)-Schedule C

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Adopted Budget	2017 Final Amended Budget	Actual March-18	Actual Year-to-Date (@ 03/31/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Proposed Budget)
PROGRAM REVENUES						
Incentive Fees	\$ 2,200	\$ 1,120	\$ 85	\$ 339	\$ 1,861	\$ 2,200
Gretna Revenues	25,000	-	-	-	-	-
Pilot Administration Fees	123,600	125,600	-	-	123,600	123,600
Total Revenues	\$ 150,800	\$ 126,720	\$ 85	\$ 339	\$ 125,461	\$ 125,800
PROGRAM EXPENDITURES						
Staff Salaries	165,900	152,000	13,577	40,634	142,366	183,000
Health Benefits & Taxes	30,100	27,500	2,141	9,346	24,154	33,500
SEP/IRA-Retirement	23,500	20,900	1,656	4,957	15,543	20,500
Communications	9,000	8,000	489	1,467	6,533	8,000
Program Costs	3,000	8,500	-	-	4,000	4,000
Equipment Rental/Maintenance	2,000	1,200	75	225	1,775	2,000
Office Supplies	1,500	1,500	71	185	815	1,000
Dues & Subscriptions	13,000	15,500	1,309	4,145	11,355	15,500
Postage	2,300	2,000	136	365	1,635	2,000
Data Base Analysis	2,500	6,000	-	-	3,000	3,000
Travel/Mileage	4,500	4,500	243	402	4,098	4,500
Staff Development	6,000	6,000	-	500	3,500	4,000
Special Projects	1,500	4,500	-	-	4,000	4,000
Gretna Expenses	25,000	-	-	-	-	-
Seminars/Conferences & Conventions	-	-	-	-	3,000	3,000
Total Expenditures	\$ 289,800	\$ 258,100	\$ 19,697	\$ 62,226	\$ 225,774	\$ 288,000
NET PROGRAM SURPLUS/DEFICIT	\$ (139,000)	\$ (131,380)	\$ (19,612)	\$ (61,887)	\$ (100,313)	\$ (162,200)

Jefferson Economic Development Commission
End of Month-March 2018
Strategic Initiatives-Schedule D

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Adopted Budget	2017 Final Amended Budget	Actual March-18	Actual Year-to-Date (@ 03/31/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Proposed Budget)
PROGRAM REVENUES						
Gretna Revenues	\$ -	\$ 25,000	\$ -	\$ -	\$ 25,000	\$ 25,000
Scholarship	-	500	-	-	-	-
Total Revenues	\$ -	\$ 25,500	\$ -	\$ -	\$ 25,000	\$ 25,000
PROGRAM EXPENDITURES						
Staff Salaries	-	20,000	5,320	14,288	16,712	31,000
Health Benefits & Taxes	-	4,000	431	2,244	4,856	7,100
SEP/IRA-Retirement	-	5,000	649	1,743	5,107	6,850
Communications	-	900	100	300	1,500	1,800
Program Costs	-	275	-	-	1,000	1,000
Equipment Rental/Maintenance	-	125	-	375	(25)	350
Office Supplies	-	150	12	24	226	250
Dues & Subscriptions	-	2,500	269	814	7,186	8,000
Postage	-	100	-	-	200	200
Conferences/Conventions	-	5,000	-	-	5,000	5,000
Travel/Mileage	-	300	32	32	568	600
Staff Development	-	1,000	-	-	2,500	2,500
Business Attraction Strategy	-	2,000	-	1,500	1,000	2,500
Gretna Expenses	-	25,000	-	-	25,000	25,000
Special Projects	-	250	31	68	3,932	4,000
Total Expenditures	\$ -	\$ 66,600	\$ 6,844	\$ 21,388	\$ 74,762	\$ 96,150
NET PROGRAM SURPLUS/DEFICIT	\$ -	\$ (41,100)	\$ (6,844)	\$ (21,388)	\$ (49,762)	\$ (71,150)

Jefferson Economic Development Commission
End of Month-March 2018
Marketing-Schedule E

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Adopted Budget	2017 Final Amended Budget	Actual March-18	Actual Year-to-Date (@ 03/31/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Proposed Budget)
PROGRAM REVENUES						
Program/Event Revenues	\$ 16,000	\$ 14,000	\$ -	\$ -	\$ 16,000	\$ 16,000
Entrepreneur Challenge	20,000	20,000	-	-	20,000	20,000
Sponsorship	-	33,000	190	190	14,810	15,000
Total Revenues	\$ 36,000	\$ 67,000	\$ 190	\$ 190	\$ 50,810	\$ 51,000
PROGRAM EXPENDITURES						
Staff Salaries	52,800	60,000	5,288	14,484	59,516	74,000
Health Benefits & Taxes	6,800	6,800	433	2,254	4,846	7,100
SEP/IRA-Retirement	6,500	6,500	645	1,767	5,083	6,850
Communications	7,000	6,000	489	1,467	5,533	7,000
Equipment Rental/Maintenance	2,500	1,500	75	225	2,275	2,500
PR/Advertising	54,400	57,700	6,965	14,424	35,976	50,400
Office Supplies	3,000	1,500	-	318	2,682	3,000
Dues & Subscriptions	500	500	-	-	4,500	4,500
Postage	750	750	130	306	444	750
Travel/Mileage	500	-	-	-	500	500
Staff Development	2,000	100	-	-	2,000	2,000
Web-Site Update	2,000	3,300	140	905	1,095	2,000
Programs/Event	30,000	75,000	-	-	30,000	30,000
Video Equipment Expenses	-	-	-	-	-	-
Entrepreneur Challenge	25,000	25,200	245	245	24,755	25,000
Total Expenditures	\$ 193,750	\$ 244,850	\$ 14,410	\$ 36,395	\$ 179,205	\$ 215,600
NET PROGRAM SURPLUS/DEFICIT	\$ (157,750)	\$ (177,850)	\$ (14,220)	\$ (36,205)	\$ (128,395)	\$ (164,600)

Jefferson Economic Development Commission
End of Month-March 2018
Administration-Schedule F

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Adopted Budget	2017 Final Amended Budget	Actual March-18	Actual Year-to-Date (@ 03/31/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Proposed Budget)
PROGRAM REVENUES						
Economic Assist. (Select Comfort) **	\$ -	\$ 158,330	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ 158,330	\$ -	\$ -	\$ -	\$ -
PROGRAM EXPENDITURES						
Staff Salaries	481,500	526,000	46,926	138,312	408,688	547,000
Health Benefits & Taxes	64,900	60,000	5,389	21,226	51,374	72,600
SEP/IRA-Retirement	59,000	62,500	5,586	16,332	52,168	68,500
Communications	11,000	10,000	734	2,251	8,749	11,000
Equipment Rental/Maintenance	4,000	2,000	75	225	3,775	4,000
Office Supplies	16,000	7,000	269	2,407	13,593	16,000
Dues & Subscriptions	1,500	2,500	131	488	1,012	1,500
Postage	3,000	3,000	177	618	2,382	3,000
Committee Meetings	10,000	8,000	1,862	3,665	6,335	10,000
Seminars/Conventions	4,500	9,000	-	-	4,000	4,000
Accounting/Audit	35,000	32,000	510	6,510	28,490	35,000
Insurance	36,000	35,000	2,634	7,390	28,610	36,000
Business Development	5,000	5,000	627	752	4,248	5,000
Travel/Mileage	8,000	2,500	33	55	7,945	8,000
Staff Development	2,000	1,200	-	500	2,500	3,000
Administrative Fees	13,000	12,000	1,152	2,817	10,183	13,000
Computer/Equip./Svc.	99,000	80,000	7,801	10,124	65,876	76,000
AEDO Accreditation	-	-	-	-	-	-
Personnel Expenses	5,000	7,000	3,561	4,141	859	5,000
Emergency Expenses	3,000	-	-	-	3,000	3,000
Attorney Fees	5,000	9,000	-	148	5,852	6,000
Professional Services/Loan Expenses	-	-	-	-	-	-
Neighborhood Revitalization Expenses *	-	4,000	-	-	2,000	2,000
Economic Assist. (Select Comfort) **	-	-	-	100,000	-	100,000
Total Expenditures	\$ 866,400	\$ 877,700	\$ 77,467	\$ 317,961	\$ 711,639	\$ 1,029,600
NET PROGRAM SURPLUS/DEFICIT	\$ (866,400)	\$ (719,370)	\$ (77,467)	\$ (317,961)	\$ (711,639)	\$ (1,029,600)

* Restricted funds of \$49,725 received from J.P. in 2015 for Strategic Neighborhood Revitalization Plan project with expenses occurring in 2016 (\$47,948) and 2017 (\$1,777). Additional related expenses incurred by JEDCO are also included.

**Restricted funds of \$158,330 received from J.P. in 2017 for Select Comfort project. Expenses are expected to be paid out in 2018 (\$100,000), 2019 (\$33,330) and 2020 (\$25,000).

Jefferson Economic Development Commission
 End of Month-March 2018
 Kenner-Schedule G

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Adopted Budget	2017 Final Amended Budget	Actual March-18	Actual Year-to-Date (@ 03/31/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Proposed Budget)
PROGRAM REVENUES						
City of Kenner	\$ 75,000	\$ 25,000	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 75,000	\$ 25,000	\$ -	\$ -	\$ -	\$ -
PROGRAM EXPENDITURES						
Staff Salaries	50,000	17,350	-	-	-	-
Health Benefits & Taxes	6,600	3,050	-	-	-	-
SEP/IRA-Retirement	6,100	2,340	-	-	-	-
Communications	150	450	-	-	-	-
Equipment Rental/Maintenance	150	50	-	-	-	-
Office Supplies	200	40	-	-	-	-
Seminar	300	-	-	-	-	-
Travel Expenses	2,000	320	-	-	-	-
Program & Project Expenses	2,500	150	-	-	-	-
Staff Development	2,500	-	-	-	-	-
Computer Expenses	700	100	-	-	-	-
Data Base Analysis	200	-	-	-	-	-
Dues and Subscriptions	3,600	1,150	-	-	-	-
Total Expenditures	75,000	25,000	-	-	\$ -	\$ -
NET PROGRAM SURPLUS/DEFICIT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Jefferson Economic Development Commission
 End of Month-March 2018
 Building Operations-Schedule H

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Adopted Budget	2017 Final Amended Budget	Actual March-18	Actual Year-to-Date (@ 03/31/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Proposed Budget)
PROGRAM REVENUES						
Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROGRAM EXPENDITURES						
Staff Salaries	74,000	75,200	6,469	19,407	59,093	78,500
Health Benefits & Taxes	11,000	12,000	945	4,137	10,063	14,200
SEP/IRA-Retirement	9,000	9,250	789	2,369	7,331	9,700
Communications	6,000	1,200	83	249	5,751	6,000
Travel/Mileage	500	50	15	15	485	500
Repairs and Maintenance	5,500	5,500	-	-	5,500	5,500
Janitorial Services	34,000	35,000	2,070	6,210	27,790	34,000
Utilities	55,000	39,500	-	6,709	48,291	55,000
Security	600	1,500	58	320	280	600
Insurance	48,000	37,000	2,563	7,689	42,311	50,000
JEDCO Bldg. Lease Expenses	-	-	-	-	-	-
Lawn Maintenance	15,400	13,000	-	-	15,400	15,400
Garbage Collection	1,620	2,000	256	512	1,108	1,620
Generator Maintenance	3,040	3,500	-	305	2,735	3,040
Bldg. Supplies	5,500	2,000	-	130	5,370	5,500
Water	800	2,400	337	960	840	1,800
Dues and Subscriptions	500	500	21	63	437	500
HVAC Maintenance	16,800	16,800	4,595	11,833	4,967	16,800
Elevator Repairs and Maintenance	5,400	6,200	517	1,551	3,849	5,400
Door Mat Services	1,800	2,100	158	435	1,365	1,800
Pest Control	1,200	2,500	290	580	620	1,200
Generator Repairs	2,500	-	-	-	2,500	2,500
Professional Development	3,000	3,000	-	-	3,000	3,000
JEDCO Loan Payment	212,000	212,000	-	211,156	844	212,000
Total Expenditures	\$ 513,160	\$ 482,200	\$ 19,166	\$ 274,630	\$ 249,930	\$ 524,560
NET PROGRAM SURPLUS/DEFICIT	\$ (513,160)	\$ (482,200)	\$ (19,166)	\$ (274,630)	\$ (249,930)	\$ (524,560)

Jefferson Economic Development Commission
 End of Month-March 2018
 Tech Park Expenses-Schedule I

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Adopted Budget	2017 Final Amended Budget	Actual March-18	Actual Year-to-Date (@ 03/31/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Proposed Budget)
PROGRAM REVENUES						
Common Area Revenues	\$ 10,000	\$ 15,650	\$ -	\$ -	\$ 22,000	\$ 22,000
Insurance (Pond)	-	-	-	-	-	-
Total Revenues	\$ 10,000	\$ 15,650	\$ -	\$ -	\$ 22,000	\$ 22,000
PROGRAM EXPENDITURES						
Landscaping	9,350	5,700	-	-	9,350	9,350
Grass Cutting/Clearing/Fill	41,400	9,000	1,800	1,800	39,600	41,400
Utilities	600	3,000	3	176	824	1,000
Repairs and Maintenance	4,000	1,000	-	294	3,706	4,000
Liability Insurance	12,000	-	-	-	-	-
Access Road Expenses	-	6,800	-	-	5,000	5,000
Lease Expenses	-	-	-	-	-	-
Hog Abatement	38,500	38,550	6,425	9,639	28,861	38,500
Appraisal Expenses	-	4,500	-	-	-	-
Total Expenditures	\$ 105,850	\$ 68,550	\$ 8,228	\$ 11,909	\$87,341	\$ 99,250
OTHER FINANCING SOURCES (USES)						
Transfer to other funds	-	-	-	-	-	-
Transfer from other funds	20,000	-	-	-	20,000	20,000
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -	\$0	\$ -
NET PROGRAM SURPLUS/DEFICIT	\$ (75,850)	\$ (52,900)	\$ (8,228)	\$ (11,909)	(45,341)	\$ (57,250)

Jefferson Economic Development Commission
 End of Month-March 2018
 Conference Center-Schedule J

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Adopted Budget	2017 Final Amended Budget	Actual March-18	Actual Year-to-Date (@ 03/31/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Proposed Budget)
PROGRAM REVENUES						
Building Rent	\$ 25,000	\$ 9,200	\$ 212	\$ 802	\$ 19,198	\$ 20,000
Food & Beverage Revenues	1,000	-	-	-	1,000	1,000
Total Revenues	\$ 26,000	\$ 9,200	\$ 212	\$ 802	\$ 20,198	\$ 21,000
PROGRAM EXPENDITURES						
Repairs and Maintenance	5,500	10,500	1,887	1,887	3,613	5,500
Utilities	21,000	18,800	1,086	3,859	20,141	24,000
Contract Services	15,000	18,000	503	2,079	12,921	15,000
Insurance	-	-	-	-	-	-
Sales and Marketing	5,500	-	-	-	5,500	5,500
Supplies	7,500	1,821	-	124	7,376	7,500
Security	500	150	-	-	500	500
Food & Beverage Expenses	1,000	-	-	1,355	(355)	1,000
Total Expenditures	\$ 56,000	\$ 49,271	\$ 3,476	\$ 9,304	\$ 49,696	\$ 59,000
NET PROGRAM SURPLUS/DEFICIT	\$ (30,000)	\$ (40,071)	\$ -	\$ (8,502)	\$ (29,498)	\$ (38,000)

**BRGL Dedicated Funds
End of Month-March 2018**

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Adopted Budget	2017 Final Amended Budget	Actual March-18	Actual Year-to-Date (@ 03/31/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Proposed Budget)
PROGRAM EXPENDITURES						
Staff Salaries	\$ 54,200	\$ 54,200	\$ 1,036	\$ 9,967	\$ (9,967)	\$ -
Health Benefits & Taxes	8,400	8,400	-	1,046	(1,046)	\$ -
SEP/IRA-Retirement	6,600	6,600	-	1,089	(1,089)	\$ -
Total Expenditures	\$ 69,200	\$ 69,200	\$ 1,036	\$ 12,102	\$ (12,102)	\$ -

MONTHLY CASH REPORT

ACCOUNTS:	@12/31/17	REVENUES	EXPENSES	OTHERS	BALANCE
JEDCO Checking	\$273,123.24				
January '18		\$40,820.63	\$494,170.68	\$504,529.45	\$324,302.64
February '18		17,786.07	156,845.45	200,470.74	385,714.00
March '18		35,382.28	203,679.54	206,042.61	423,459.35
Jefferson EDGE Checking	\$231,527.62				
January '18		\$3,000.00	\$3,195.00	(\$1,420.45)	\$229,912.17
February '18		7,500.00	1,195.00	49.28	236,266.45
March '18		0.00	8,449.45	(2,862.54)	224,954.46
BRGL (I & II) Revenues	\$12,102.56				
January '18		\$0.00	\$5,499.31	\$0.00	\$6,603.25
February '18		0.00	5,567.48	0.00	1,035.77
March '18		0.00	1,035.77	0.00	(0.00)
INVESTMENTS:					
JEDCO Lamp	\$2,551,336.73				
January '18		\$2,696.22	\$0.00	\$0.00	\$2,554,032.95
February '18		2,485.92	0.00	(300,000.00)	2,256,518.87
March '18		2,992.29	0.00	0.00	2,259,511.16
Jefferson EDGE Lamp	\$811,896.27				
January '18		\$935.20	\$0.00	\$0.00	\$812,831.47
February '18		896.46	0.00	0.00	813,727.93
March '18		1,079.07	0.00	0.00	814,807.00