



**JEDCO Executive Committee**  
**April 25, 2019 8:30 A.M.**  
**JEDCO Administration Building**  
**700 Churchill Parkway, Avondale, LA 70094**

## **AGENDA**

- I. Call to Order – Chairman, Lloyd Clark**
  - Welcome Guests and Pledge of Allegiance
  - Approval of Board absences for today, April 25, 2019
  - Approval of Minutes for March 28, 2019 **Pg. 2**
  
- II. Public Comments on Agenda Items**
  
- III. Unfinished and New Business**
  - A resolution giving preliminary approval to a proposal by Laitram, L.L.C., for the Jefferson Parish Economic Development and Port District to enter into a payment-in-lieu-of-tax arrangement with respect to up to \$250,000,000 of capital expenditures by the aforesaid entity and affiliated entities in Jefferson Parish; providing for the employment of special counsel; and providing for other matters in connection with the foregoing – **Lacey Bordelon Pg. 4**
  
- IV. Monthly Financial Report**
  - March 2019 – **Cynthia Grows Pg. 17**
  
- 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](mailto: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 28, 2019 8:30 A.M.**  
**JEDCO 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, Lesha Freeland, Roy Gattuso, Tom Gennaro, Brian Heiden, Teresa Lawrence, Stephen Robinson

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

**Absences:** Bruce Dantin

**Attorney:** Bryan McManus – Jefferson Parish Attorney’s Office

**Guests:** None

**I. Call to Order – Chairman, Lloyd Clark**

Chairman Clark opened the meeting by welcoming Mr. McManus and leading in the Pledge of Allegiance.

- **Approval of Board absences for today, March 28, 2019** – Mickal Adler motioned to excuse Bruce Dantin, seconded by Tom Gennaro. The motion passed unanimously.
- **Approval of Board absences February 21, 2019: Teresa Lawrence and Floyd Simeon.** Mickal Adler motioned to excuse the absence of Ms. Lawrence and Mr. Simeon from the February 21, 2019 meeting, second by Roy Gattuso. The motion passed unanimously.
- **Approval of JEDCO Quarterly Board of Commissioners minutes for February 21, 2019** – Lesha Freeland motioned to approve the minutes, second by Brian Heiden. The motion passed unanimously.
- **Approval of JEDCO Board Retreat Minutes for February 21, 2019** – Mario Bazile motioned to approve the minutes, second by Tom Gennaro. The motion passed unanimously.

**II. Public Comments on Agenda Items**

None

### **III. Unfinished and New Business**

- **Approval of JEDCO's 2019 Strategic Operating Plan for implementation – Lacey Bordelon** – Lacey presented the final version of the 2019 Strategic Operating Plan, which included recommendations from the Board of Commissioners. Mickal Adler motioned to approve the final version as submitted. The motion was seconded by Jimmy Baum and passed unanimously.
- **Resolution authorizing second amendment to 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**  
Roy Gattuso motioned to approved the resolution authorizing the second amendment which extends the escrow funds transfer date to April 1, 2020. The motion was seconded by Lesha Freeland and passed unanimously.
- **Approval of unbudgeted emergency expense – Scott Rojas**  
Teresa Lawrence motioned to approve the unbudgeted emergency expense, in the amount of \$5,670.00, to repair a broken 1 ½ inch subsurface water supply line. The motion was seconded by Brian Heiden and passed unanimously.
- **Approval of Louisiana Compliance Questionnaire for 2018 – Cynthia Grows**  
Mickal Adler motioned, seconded by Roy Gattuso to approve the Questionnaire as presented. The motion passed unanimously.

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

- **February 2019 – Cynthia Grows**  
Brian Heiden motioned, seconded by Roy Gattuso to approve the report as presented. The motion passed unanimously.

### **V. President & CEO Report – Jerry Bologna**

- Jerry provided updates regarding Avondale Marine LLC's PILOT Agreement and potential prospects for the site.
- A public meeting was held March 27<sup>th</sup> regarding the Parish Council rescinding a resolution approving the special permit to Cornerstone for its cyanide plant expansion. JEDCO Board authorized Jerry to speak on behalf of the Board in opposition of rescinding the resolution.
- Applications are being accepted through April 2, 2019 for the JEDCO Challenge, sponsored by Greater Lakeside Corporation. The 2019 JEDCO Challenge event is May 14, 2019 from 5-8PM at the Gretna Cultural Center.

### **VI. Other Updates or Comments from the JEDCO Board of Commissioners** None

### **VII. Adjournment** – Roy Gattuso motioned to adjourn, seconded by Teresa Lawrence.

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**Tom Gennaro, JEDCO Secretary**  
**Minutes for March 28, 2019**





# JEDCO

Jefferson Parish Economic Development Commission

## MEMORANDUM

DATE: April 17, 2019

TO: JEDCO Board of Commissioners

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

SUBJECT: Resolution giving preliminary approval to a proposal by Laitram, L.L.C. for the development of a payment-in-lieu-of-tax arrangement

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### Background:

Over the past few years, the Industrial Tax Exemption Program (ITEP), a tax incentive program providing a property tax abatement on a manufacturer's new capital investments, has experienced many changes. The changes were initiated in the summer of 2016 when the Governor of Louisiana issued an Executive Order placing decision-making authority for property tax abatements allowed under ITEP to local tax levying entities, including the Parish/City Councils, Parish Sheriffs and Parish School Boards, in addition to the state's Board of Commerce and Industry. Since the Executive Order, the program's rules in terms of the company's process for seeking approval under the program, assets eligible for tax abatement, and the actual benefits of the program to the company in terms of abatement percentage and term have changed twice, causing the local tax levying entities in each jurisdiction to arrive at their respective local application procedures and evaluation criteria. Changes to the ITEP have created a much higher level of uncertainty to Louisiana manufacturers than they experienced historically under the program. For years prior to the 2016 Executive Order, the ITEP was essentially a ten-year program providing a 100% tax abatement requiring approval only by the state's Board of Commerce and Industry. It is possible that the program will continue to experience changes given the opportunity that the 2019 Regular Legislative Session presents and pressures from factions on all sides of this program.

In light of this uncertainty that exists now under ITEP, Laitram representatives approached JEDCO requesting an arrangement whereby Laitram and its affiliates can enjoy relatively equivalent benefits of ITEP on their new capital additions for a set period of time through a payment-in-lieu-of taxes (PILOT) arrangement. The goal of this proposed PILOT arrangement, from Laitram's perspective, is to provide the company with certainty in terms of the property tax abatement the company can enjoy for the life of the PILOT, while avoiding the various administrative application processes that are now associated with the ITEP. From JEDCO's perspective, through the certainty provided by the PILOT Lease, Jefferson Parish stands to capture future capital investments made by Laitram and its affiliates and realize the benefits of those investments.

JEDCO has been working with Laitram to develop a mutually-agreed upon term sheet setting forth the primary terms of a proposed PILOT Lease.

Discussion:

The preliminary resolution authorizes the development of PILOT Lease with Laitram, L.L.C. that sets a cap to the amount of property subject to the PILOT at \$250,000,000. JEDCO and Laitram have proposed that eligible assets receive an 80% exemption, which is equivalent to the most current rules and benefit of the ITEP. Eligible assets include equipment, land (only if/when a building is erected on the land), new buildings and building improvements that can be conveyed separate from the main structure. JEDCO and Laitram have also discussed allowing the company's eligible 2018 capital additions into the PILOT as well as future assets.

Per our initial discussions, the company will have five years to make investments totaling up to \$250,000,000, but the capital investments will receive an exemption of 80% for the 15-year life of the PILOT, or at least for the amount of time remaining of the PILOT term after the assets are conveyed to JEDCO. For instance, eligible investments made and conveyed to JEDCO in year 1 of the PILOT will enjoy the benefit of the full 15-year PILOT Lease term, while investments made and conveyed to JEDCO in year 5 of the PILOT will realize the benefit of the exemption for the remaining ten-year term of the PILOT Lease. Under this proposed structure, annual conveyances to JEDCO by Laitram and its affiliates will be required, and the JEDCO Board of Commissioners or Executive Committee will have the ultimate say as to the items that JEDCO will accept into the PILOT Lease.

As with any PILOT, this proposed PILOT will contain obligations of the company, and if the company defaults on the obligations the PILOT Lease will impose clawbacks. One primary obligation of the company under the proposed terms will be to retain its corporate headquarters in Jefferson Parish for the PILOT Lease term.

JEDCO's approval of the preliminary approval resolution will allow JEDCO staff and Laitram representatives to continue negotiating and developing the PILOT Lease structure. The terms and conditions of the final Lease Agreement require JEDCO Board or Executive Committee approval and, therefore, will be brought before the Board or Executive Committee when finalized for its consideration.

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 negotiation and development of a fifteen-year Lease Agreement and Agreement to Issue Bonds with respect to up to \$250,000,000 of capital expenditures by Laitram and its affiliated entities
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, among other things.

Attachments:

- Preliminary Resolution (includes form of engagement letter)

**JEFFERSON PARISH ECONOMIC DEVELOPMENT  
AND PORT DISTRICT  
April 25, 2019**

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

**RESOLUTION**

A resolution giving preliminary approval to a proposal by Laitram, L.L.C., for the Jefferson Parish Economic Development and Port District to enter into a payment-in-lieu-of-tax arrangement with respect to up to \$250,000,000 of capital expenditures by the aforesaid entity and affiliated entities in Jefferson Parish; 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**, Laitram, L.L.C., a limited liability company organized and existing under the laws of the State of Louisiana, (the "Company"), has requested JEDCO to enter into a cooperative endeavor with the Company providing for a fifteen-year payment-in-lieu of tax arrangement with respect to up to \$250,000,000 of capital expenditures made on or after January 1, 2018 at the company's manufacturing facilities in Jefferson Parish (the " Project"); 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 final 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 make the capital expenditures described above, this governing authority gives preliminary approval to the development of a cooperative endeavor agreement providing for incentives relating to up to \$250,000,000 of capital expenditures to the Company with respect to the Project, as described in the preambles to this resolution. Such 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, and certain 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 (estimated as \$250 million), together with reimbursement of out-of-pocket expenses incurred and advanced in connection with the foregoing work. In the event that the PILOT is 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 by 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 25th day of April, 2019.

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Secretary

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Chairman



**EXHIBIT A  
to Preliminary Resolution**

**[FORM OF ENGAGEMENT LETTER]**

Laitram, L.L.C.  
200 Laitram Lane  
Harahan, LA 70123

Mr. Jerry Bologna, President/CEO  
Jefferson Parish Economic Development  
and Port District  
700 Churchill Pkwy.  
Avondale, LA 70094

Re: Negotiation of PILOT Incentives and Documentation relating to Capital Program for Laitram, L.L.C. and affiliated companies, to be located in Jefferson, 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 matter. Accordingly, we submit for your approval the following provisions relating to our engagement.

Jerry, if the terms of this letter are acceptable, please 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.

Also, if the fee arrangements outlined in Paragraphs 4 and 5 of this letter are acceptable to you, we ask that an authorized representative of Laitram, L.L.C. (together with any affiliated entities that may be involved in the transaction described in this letter, the "Company") sign a copy of this letter in the space provided at the end and return it to me. If the Company or its 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 with respect to a maximum of \$250,000,000 of capital expenditures made by the Company and/or its affiliates on or after January 1, 2018 at the Company's manufacturing facilities in Jefferson Parish (the "Project").

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;
- (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; and
- (e) In subsequent years and with respect to future transfers of property by the Company to JEDCO as contemplated in the initial PILOT Lease, assisting JEDCO in reviewing schedules of additional property, coordinating any necessary JEDCO approvals and coordination of any related documentation.

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, our fees will be calculated as follows:
  - (i) Upon conclusion of the initial approval process (presumably in 2019), signing of PILOT Lease and conveyance of initial the initial properties to JEDCO, an amount equal to 65% of the maximum fee calculated with the table shown in (b) below, based on a revenue bond of \$250 million, which is the maximum amount of property authorized to be transferred to JEDCO under the proposed transaction; and
  - (ii) In each subsequent calendar year until the maximum authorized amount of property under the initial authorization of \$250 million has been transferred to JEDCO, an amount equal to the greater of (i) 25% of the amount calculated with the table shown in (b) below as if calculated on a revenue bond equal to the amount of property being transferred by the Company to JEDCO in such calendar year, or (ii) the actual cost on an

hourly basis, at then current hourly rates, for work on this matter during such calendar year.

- (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 up to the 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 also be paid on behalf of JEDCO by the Company. In such case, legal services rendered under Paragraph 1 above will be billed at no more than the standard hourly rate which is currently \$600/hour for work performed by David M. Wolf, Special Counsel, \$480/hour for work performed by Lisa E. Maurer, and \$430/hour for work performed by Johnny Domiano. 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 (c) 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 (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 an application fee, closing fee and annual fee in accordance with JEDCO's then applicable fee policy and/or as determined and approved at the time of final approval by JEDCO of the terms of the PILOT, which fees 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. 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:** Laitram, L.L.C., acknowledges and agrees to the terms of the foregoing

letter, particularly the fee arrangements set forth in Paragraphs 4 and 5.

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

STATE OF LOUISIANA

PARISH OF JEFFERSON

I, the undersigned Secretary of the Jefferson Parish Economic Development and Port District, ("JEDCO"), do hereby certify that the foregoing \_\_\_\_\_ ( ) pages constitute a true and correct copy of the proceedings taken by the Board of Commissioners of JEDCO on April 25, 2019, giving preliminary approval to a proposal by Laitram, L.L.C., for the Jefferson Parish Economic Development and Port District to enter into a payment-in-lieu-of-tax arrangement with respect to up to \$250,000,000 of capital expenditures by the aforesaid entity and affiliated entities in Jefferson Parish; providing for the employment of special counsel; and providing for other matters in connection with the foregoing

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of JEDCO on this the 25th day of April, 2019.

(SEAL)

---

Thomas Gennaro, Secretary

April 25, 2019

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## MONTHLY FINANCIAL REPORT HIGHLIGHTS

MARCH 2019

### JEDCO-

#### Revenues:

- Collected \$200,000 as the third installment of 2019 Occupational License Revenues from Jefferson Parish generating year-to-date total of \$600,000. Also received \$45,572 of departmental servicing fees (\$20,869-Finance, \$2,090-EDS, \$16,350-Marketing, \$590-Conference Center and \$5,673 in interest).

#### Expenses:

- Staff Development expenses in the amount of \$1,918 for participation in NADCO Summit (Finance)
- Seminar/Conference & Conventions totaling \$2,306 for charges related to the ICSC and Breakbulk & Project Cargo Conference (EDS-\$1,349 and Strategic Initiatives-\$957)
- PR/Advertising charges of \$11,508 (Documart \$90, N.O. Publishing Group \$4,075, Renaissance Publication \$2,000, ForeKids \$4,000, NOLA Media Group \$133 and Sprout Social Subscription \$1,181 and licensing \$29) (Marketing)
- Accounting/Audit expenses of \$22,400 for work on JEDCO's 2018 Financial Report (Administration)
- Personnel Expenses of \$2,500 for executive coaching (Administration)
- Attorney Fees equaling \$2,280 for Adams and Reese professional services and preparation of audit response (Administration)
- Repairs and Maintenance charges of \$5,670 for repairs to the building water line (Building Expenses)
- Hog Abatements expenses of \$6,425 for February and March 2019 (Tech Park)

#### Others:

- JEDCO LAMP account balance at March 31, 2019 was \$2.57M

### JEFFERSON EDGE-

#### Revenues:

- Received revenues of \$39,105 (Private funds of \$37,250 and \$1,855 in interest)

#### Expenses:

- Tech Park Implementation expense of \$11,520 to Perkins+Wills for the Master Plan Development

#### Others:

- EDGE LAMP account balance at March 31, 2019 was \$832K

### SUPPLEMENTARY INFORMATION-

- Audit Committee meeting scheduled on April 25, 2019 to review and discuss draft of JEDCO's 2018 Financial Report.

**JEDCO'S INVESTMENT REPORT**  
3/31/2019

<b>ACTIVE DATE</b>	<b>INSTITUTIONS</b>	<b>OPENING BALANCE</b>	<b>CURRENT BALANCE</b>	<b>INTEREST</b>	<b>TERMS</b>	<b>MATURITY DATE</b>	<b>CURRENT STATUS</b>
12/04/03	JEDCO LAMP	\$350,000	\$2,572,063	2.49%	DAILY		OPEN
	TOTAL	<u>\$350,000</u>	<u>\$2,572,063</u>				

Updated April 16, 2019

JEFFERSON ECONOMIC DEVELOPMENT COMMISSION (JEDCO)

End of Month-March 2019

Fiscal Year Ending December 31, 2019

	(A)	(B)	(C)	(D)	(E)	(F)
	2017	2018	Actual	Actual	Estimate	Projected
	Final Amended	Final Amended	Actual	Year-to-Date	Remaining for	Actual Result at
	Budget	Budget	March-19	( @ 3/31/2019)	Year	Year End-2019
						Adopted Budget
<b>SUMMARY OF REVENUES BY SOURCES</b>						
<b>LOCAL SOURCES:</b>						
Occupational Licenses	\$ 2,020,000	\$ 2,052,320	\$ 200,000	\$ 600,000	\$ 1,511,837	\$ 2,111,837
Business Innovation Ctr. (Schedule A)	-	16,800	-	-	18,000	18,000
Financing Activities (Schedule B)	211,000	315,000	20,869	54,345	229,405	283,750
Econ. Dev. Svc. Fees (Schedule C)	126,720	193,210	2,090	27,190	98,410	125,600
Strategic Initiatives (Schedule D)	25,500	25,000	-	-	25,000	25,000
Marketing - P/R (Schedule E)	67,000	57,220	16,350	17,950	34,700	52,650
Administration (*) (**) (Schedule F)	158,330	-	-	-	-	-
Interest, Misc.	22,000	47,000	5,673	16,139	(5,139)	11,000
Kenner Program (Schedule G)	25,000	-	-	-	-	-
Tech. Park Revenues (Schedule I)	15,650	19,200	-	-	22,000	22,000
FORJ (Ground Lease Payment)	-	-	-	-	-	-
Conference Center (Schedule J)	9,200	15,000	590	1,892	19,108	21,000
Delgado Escrow Revenues	-	-	-	-	-	-
<b>Total Revenues from Local Sources</b>	<b>\$ 2,680,400</b>	<b>\$ 2,740,750</b>	<b>\$ 245,572</b>	<b>\$ 717,516</b>	<b>\$ 1,953,321</b>	<b>\$ 2,670,837</b>
<b>SUMMARY OF EXPENDITURES BY AGENCY</b>						
<b>JEDCO</b>						
<b>Total Expenditures by Agency</b>	<b>\$ 2,442,960</b>	<b>\$ 2,731,208</b>	<b>\$ 217,229</b>	<b>\$ 819,876</b>	<b>\$ 1,930,664</b>	<b>\$ 2,750,540</b>
<b>SUMMARY OF EXPENDITURES BY DEPARTMENTS</b>						
<b>Departments:</b>						
Business Innovation Ctr. (Schedule A)	124,789	63,950	5,140	16,332	49,668	66,000
Finance (Schedule B)	245,900	278,900	22,462	63,625	223,075	286,700
Econ. Dev. Svc. (Schedule C)	258,100	306,180	27,943	83,253	258,447	341,700
Strategic Initiatives (Schedule D)	66,600	126,506	12,906	33,209	108,641	141,850
Marketing - P/R (Schedule E)	244,850	243,812	19,621	43,839	170,211	214,050
Admin. Exp. (Schedule F)	877,700	1,046,900	96,240	280,452	736,378	1,016,830
Kenner Program (Schedule G)	25,000	-	-	-	-	-
JEDCO Bldg. Expenses (Schedule H)	482,200	560,390	24,731	282,325	235,775	518,100
Tech. Park Expenses (Schedule I)	68,550	74,770	6,425	11,286	86,614	97,900
Conference Center (Schedule J)	49,271	29,800	1,761	5,555	61,855	67,410
<b>Total Expenditures by Departments</b>	<b>\$ 2,442,960</b>	<b>\$ 2,731,208</b>	<b>\$ 217,229</b>	<b>\$ 819,876</b>	<b>\$ 1,930,664</b>	<b>\$ 2,750,540</b>

\* 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 2019  
 Fiscal Year Ending December 31, 2019

	(A)	(B)	(C)	(D)	(E)	(F)
	2017	2018		Actual	Estimate	Projected
	Final Amended	Final Amended	Actual	Year-to-Date	Remaining for	Actual Result at
	Budget	Budget	February-19	( @ 02/28/2019)	Year	Year End-2018 Final
						Amended Budget
<b>SUMMARY OF EXPENDITURES BY CHARACTERS</b>						
Salaries/HB&Taxes/SEP-Retirement	1,316,590	1,503,556	132,326	388,855	1,199,995	1,588,850
Communications	32,250	40,300	2,475	7,336	33,664	41,000
Equipment Rental/Maintenance	7,375	13,150	313	939	12,311	13,250
Office Supplies & Postage	19,540	33,550	1,421	3,616	28,734	32,350
Dues & Subscriptions	33,900	45,100	4,621	13,462	33,488	46,950
PR/Advertising/Video Equip. Expense	58,500	71,500	11,508	26,107	34,293	60,400
Travel/Mileage	9,170	16,500	406	977	18,823	19,800
Staff & Professional Development	15,300	18,000	2,117	3,441	18,059	21,500
Special Project/Programs/Events	79,900	48,630	67	165	37,835	38,000
Attorney Fees	14,000	10,500	2,280	2,335	8,165	10,500
Data Base Analysis/Website Update	9,300	3,400	75	225	4,775	5,000
Gretna Expenses	25,000	25,000	2,793	16,226	8,774	25,000
Entrepreneur Challenge	25,200	28,432	-	-	28,000	28,000
Seminars/Conferences & Conventions	14,000	14,500	2,455	2,811	10,189	13,000
Admin.Fees/Personnel & Emergency Exp.	19,000	21,000	4,098	6,096	16,904	23,000
Computer/Equip./Svc.	80,100	73,000	1,691	6,293	73,707	80,000
Committee Mtg./Business Development	13,000	16,500	242	5,235	9,765	15,000
Utilities/Water	63,700	52,300	5,003	12,510	54,890	67,400
Repairs and Maintenance	17,000	11,500	5,855	6,084	8,916	15,000
Janitorial & Contract Services	53,000	37,000	2,891	9,412	44,088	53,500
Insurance and Security	73,650	88,500	4,062	14,281	73,219	87,500
Accounting/Audit	32,000	40,000	22,400	23,750	16,250	40,000
Lawn Maintenance	13,000	15,000	-	4,410	10,590	15,000
Generator Expenses	3,500	13,270	-	465	5,035	5,500
Bldgs. Supplies	3,821	2,800	224	224	12,776	13,000
HVAC Expenses	16,800	25,000	1,402	4,206	13,794	18,000
Elevator Repairs and Maintenance	6,200	5,400	535	1,606	3,794	5,400
Landscaping	5,700	9,500	-	1,587	9,413	11,000
Grass Cutting/Clearing/Fill	9,000	13,500	-	-	41,400	41,400
Access Road Expenses	6,800	-	-	-	-	-
Hog Abatement	38,550	38,500	6,425	9,637	28,863	38,500
Appraisal Expenses	4,500	-	-	-	-	-
Sales and Marketing	-	-	-	-	5,500	5,500
Program Costs	9,275	1,000	-	355	4,645	5,000
Garbage Collection/Pest Control/Door Mat	6,600	5,020	297	806	5,794	6,600
JEDCO Loan Payment	212,000	212,000	-	212,095	5	212,100
Food & Beverage Expenses	-	-	(1,355)	-	1,000	1,000
Neighborhood Revitalization Expenses *	4,000	-	-	-	2,000	2,000
Services	12,500	-	-	-	-	-
Contract Svc./Loan Processing	24,000	-	-	-	-	-
AEDO Accrediation	-	4,900	-	-	-	-
Business Attraction	2,000	2,500	-	-	2,500	2,500
Economic Dev. (Select Comfort)	-	100,000	-	33,330	-	33,330
Bad Debt	53,239	-	-	-	-	-
Prosper Jefferson	-	2,500	602	999	801	1,800
Pond Maintenance	-	8,000	-	-	1,000	1,000
Office Build-out	-	42,000	-	-	-	-
Press Announcements Expenses	-	9,130	-	-	-	-
Delgado Road Expenses	-	9,270	-	-	-	-
Fire System	-	-	-	-	6,910	6,910
<b>Total Expenditures by Characters</b>	<b>2,442,960</b>	<b>2,731,208</b>	<b>217,229</b>	<b>819,876</b>	<b>1,930,664</b>	<b>2,750,540</b>

April 25, 2019

JEFFERSON ECONOMIC DEVELOPMENT COMMISSION (JEDCO)  
 End of Month-March 2019  
 Fiscal Year Ending December 31, 2019

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Final Amended Budget	2018 Final Amended Budget	Actual February-19	Actual Year-to-Date (@ 02/28/2019)	Estimate Remaining for Year	Projected Actual Result at Year End-2018 Final Amended Budget
<b>SUMMARY OF OTHER FINANCING USES</b>						
Transfer to other funds	-	-	-	-	-	-
Transfer from other funds	-	-	-	-	-	-
<b>Total Other Financing Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>237,440</b>	<b>9,542</b>	<b>28,343</b>	<b>(102,360)</b>	<b>22,657</b>	<b>(79,703)</b>
<b>ESTIMATED BEGINNING BALANCE</b>	<b>2,489,660</b>	<b>2,534,391</b>				<b>2,534,391</b>
Committed Funds (Capital Improvements)						440,000
Committed Funds (Future T.P. Expenses)						510,714
Unassigned Fund Balance						1,063,974
<b>ESTIMATED ENDING BALANCE</b>	<b>\$ 2,727,100</b>	<b>\$ 2,543,933</b>				<b>\$ 2,454,688</b>

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Final Amended Budget	2018 Final Amended Budget	Actual March-19	Actual Year-to-Date ( @ 3/31/2019)	Estimate Remaining for Year	Projected Actual Result at Year End-2019 Adopted Budget
<b>SUMMARY OF REVENUES BY SOURCES</b>						
<b>LOCAL SOURCES:</b>						
Private Funds	\$ 217,500	\$ 222,500	\$ 37,250	\$ 42,500	\$ 207,500	\$ 250,000
Investment Income	7,100	13,500	1,855	5,304	(1,304)	4,000
<b>Total Revenues from Local Sources</b>	<b>\$ 224,600</b>	<b>\$ 236,000</b>	<b>\$ 39,105</b>	<b>\$ 47,804</b>	<b>\$ 206,196</b>	<b>\$ 254,000</b>
<b>SUMMARY OF EXPENDITURES BY CHARACTERS</b>						
<b>Marketing P/R:</b>						
Local Market/PR Campaign	9,500	20,000	1,195	3,585	26,415	30,000
Site Selection Initiative	5,000	-	-	-	5,000	5,000
<b>Sub-Total</b>	<b>\$ 14,500</b>	<b>\$ 20,000</b>	<b>\$ 1,195</b>	<b>\$ 3,585</b>	<b>\$ 31,415</b>	<b>\$ 35,000</b>
<b>Technology Park Development:</b>						
Tech. Park Implementation	40,000	255,000	11,520	38,457	11,543	50,000
Tech Park Marketing	-	25,000	75	2,225	37,775	40,000
Infrastructure Expenses	-	-	-	-	20,000	20,000
<b>Sub-Total</b>	<b>\$ 40,000</b>	<b>\$ 280,000</b>	<b>\$ 11,595</b>	<b>\$ 40,682</b>	<b>\$ 69,318</b>	<b>\$ 110,000</b>
<b>Administrative:</b>						
Misc. Project Fund	10,000	12,500	52	5,631	4,369	10,000
EDGE Fundraising	18,000	18,000	1,513	4,539	14,661	19,200
Strategic Initiatives	-	-	-	-	27,500	27,500
Investor Relations/Staff Support	1,000	5,000	-	7	493	500
Meetings/Meals	5,000	4,000	-	-	2,000	2,000
<b>Sub-Total</b>	<b>\$ 34,000</b>	<b>\$ 39,500</b>	<b>\$ 1,565</b>	<b>\$ 10,177</b>	<b>\$ 49,023</b>	<b>\$ 59,200</b>
<b>Total Expenditures by Characters</b>	<b>\$ 88,500</b>	<b>\$ 339,500</b>	<b>\$ 14,355</b>	<b>\$ 54,444</b>	<b>\$ 149,756</b>	<b>\$ 204,200</b>
<b>SUMMARY OF OTHER FINANCING USES</b>						
Transfer to other funds(JEDCO-Clearing	-	-	-	-	-	-
Transfer from other funds	-	-	-	-	-	-
<b>Total Other Financing Uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 136,100</b>	<b>\$ (103,500)</b>	<b>\$ 24,750</b>	<b>\$ (6,640)</b>	<b>\$ 56,440</b>	<b>\$ 49,800</b>
<b>ESTIMATED BEGINNING FUND BALANCE</b>	<b>\$ 894,550</b>	<b>\$ 948,486</b>				<b>\$ 786,986</b>
<b>ESTIMATED ENDING FUND BALANCE</b>	<b>\$ 1,030,650</b>	<b>\$ 844,986</b>				<b>\$ 836,786</b>

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Final Amended Budget	2018 Final Amended Budget	Actual March-19	Actual Year-to-Date ( @ 3/31/2019)	Estimate Remaining for Year	Projected Actual Result at Year End-2019 Adopted Budget
<b>SUMMARY OF REVENUES BY SOURCES</b>						
<b>LOCAL SOURCES:</b>						
Account Balance	\$ 10,000	\$ 10,000	\$ -	\$ 10,000	\$ -	\$ 10,000
JEDCO Bldg. Lease Income	-	-	-	-	-	-
Insurance Revenues	-	-	-	-	-	-
<b>Total Revenues from Local Sources</b>	<b>\$ 10,000</b>	<b>\$ 10,000</b>	<b>\$ -</b>	<b>\$ 10,000</b>	<b>\$ -</b>	<b>\$ 10,000</b>
<b>SUMMARY OF EXPENDITURES BY CHARACTERS</b>						
Debt Service/Capital One Loan	-	-	-	-	-	-
Monthly Lease Payments	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Other Fees	-	-	-	-	-	-
<b>Total Expenditures by Characters</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>SUMMARY OF OTHER FINANCING USES</b>						
Transfer to other funds (JEDCO)	-	-	-	-	-	-
<b>Total Other Financing Uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 10,000</b>	<b>\$ 10,000</b>	<b>\$ -</b>	<b>\$ 10,000</b>	<b>-</b>	<b>\$ 10,000</b>

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Final Amended Budget	2018 Final Amended Budget	Actual March-19	Actual Year-to-Date ( @ 3/31/2019)	Estimate Remaining for Year	Projected Actual Result at Year End-2019 Adopted Budget
<b>SUMMARY OF REVENUES BY SOURCES</b>						
<b>LOCAL SOURCES:</b>						
Interest Earned from Payment	\$ 175,000	\$ 195,000	\$ 18,937	\$ 57,930	\$ 142,070	\$ 200,000
Interest Earned from Investment	1,800	2,800	175	663	837	1,500
Recovery Revenues	-	-	-	-	4,000	4,000
<b>Total Revenues From Local Sources</b>	<b>\$ 176,800</b>	<b>\$ 197,800</b>	<b>\$ 19,112</b>	<b>\$ 58,593</b>	<b>\$ 146,907</b>	<b>\$ 205,500</b>
<b>SUMMARY OF EXPENDITURES</b>						
Administration Expenses	100,000	110,000	10,639	21,199	108,801	130,000
Loan Loss Reserve	1,872,283	-	-	-	1,872,789	1,872,789
Bad Debt	112,442	-	-	-	-	-
<b>Total Expenditures by Characters</b>	<b>\$ 2,084,725</b>	<b>\$ 110,000</b>	<b>\$ 10,639</b>	<b>\$ 21,199</b>	<b>\$ 1,981,590</b>	<b>\$ 2,002,789</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (1,907,925)</b>	<b>\$ 87,800</b>	<b>\$ 8,473</b>	<b>\$ 37,394</b>	<b>\$ (1,834,683)</b>	<b>\$ (1,797,289)</b>
<b>ESTIMATED BEGINNING FUND BALANCE</b>	<b>\$ 8,190,698</b>	<b>\$ 8,203,365</b>				<b>\$ 8,508,865</b>
<b>ESTIMATED ENDING FUND BALANCE</b>	<b>\$ 6,282,773</b>	<b>\$ 8,291,165</b>				<b>\$ 6,711,576</b>



	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Final Amended Budget	2018 Final Amended Budget	Actual March-19	Actual Year-to-Date ( @ 3/31/2019)	Estimate Remaining for Year	Projected Actual Result at Year End-2019 Adopted Budget
<b>SUMMARY OF REVENUES BY SOURCES</b>						
<b>LOCAL SOURCES:</b>						
Interest Earned from Payment	\$ 33,000	\$ 51,000	\$ 2,395	\$ 11,387	\$ 33,613	\$ 45,000
Interest Earned from Investment	1,050	1,600	47	126	(26)	100
<b>Total Revenues from Local Sources</b>	<b>\$ 34,050</b>	<b>\$ 52,600</b>	<b>\$ 2,442</b>	<b>\$ 11,513</b>	<b>\$ 33,587</b>	<b>\$ 45,100</b>
<b>SUMMARY OF EXPENDITURES BY CHARACTERS</b>						
Administrative Expenses	45,000	47,000	2,395	9,292	40,708	50,000
<b>Total Expenditures by Characters</b>	<b>\$ 45,000</b>	<b>\$ 47,000</b>	<b>\$ 2,395</b>	<b>\$ 9,292</b>	<b>\$ 40,708</b>	<b>\$ 50,000</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (10,950)</b>	<b>\$ 5,600</b>	<b>\$ 47</b>	<b>\$ 2,221</b>	<b>\$ (7,121)</b>	<b>\$ (4,900)</b>
<b>ESTIMATED BEGINNING FUND BALANCE</b>	<b>\$ 1,347,675</b>	<b>\$ 1,359,325</b>				<b>\$ 1,360,575</b>
<b>ESTIMATED ENDING FUND BALANCE</b>	<b>\$ 1,336,725</b>	<b>\$ 1,364,925</b>				<b>\$ 1,355,675</b>

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Final Amended Budget	2018 Final Amended Budget	Actual March-19	Actual Year-to-Date ( @ 3/31/2019)	Estimate Remaining for Year	Projected Actual Result at Year End-2019 Adopted Budget
<b>SUMMARY OF REVENURES BY SOURCES</b>						
<b>LOCAL SOURCES:</b>						
Interest Earned from Payment	\$ 42,000	\$ 60,000	\$ 2,110	\$ 15,920	\$ 32,080	\$ 48,000
Interest Earned from Investment	600	950	96	263	187	450
<b>Total Revenues from Local Sources</b>	<b>\$ 42,600</b>	<b>\$ 60,950</b>	<b>\$ 2,206</b>	<b>\$ 16,183</b>	<b>\$ 32,267</b>	<b>\$ 48,450</b>
<b>SUMMARY OF EXPENDITURES BY CHARACTERS</b>						
Administrative Expenses	18,000	35,000	4,020	10,457	19,543	30,000
<b>Total Expenditures by Characters</b>	<b>\$ 18,000</b>	<b>\$ 35,000</b>	<b>\$ 4,020</b>	<b>\$ 10,457</b>	<b>\$ 19,543</b>	<b>\$ 30,000</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 24,600</b>	<b>\$ 25,950</b>	<b>\$ (1,814)</b>	<b>\$ 5,726</b>	<b>\$ 12,724</b>	<b>\$ 18,450</b>
<b>ESTIMATED BEGINNING FUND BALANCE</b>	<b>\$ 2,350,229</b>	<b>\$ 2,393,865</b>				<b>\$ 2,412,723</b>
<b>ESTIMATED ENDING FUND BALANCE</b>	<b>\$ 2,374,829</b>	<b>\$ 2,419,815</b>				<b>\$ 2,431,173</b>

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Final Amended Budget	2018 Final Amended Budget	Actual March-19	Actual Year-to-Date ( @ 3/31/2019)	Estimate Remaining for Year	Projected Actual Result at Year End-2019 Adopted Budget
<b>SUMMARY OF REVENUES BY SOURCES</b>						
<b>LOCAL SOURCES</b>						
Fee Payments	\$ 60,000	\$ 83,000	\$ 3,636	\$ 10,911	\$ 74,089	\$ 85,000
<b>Total Revenues from Local Sources</b>	<b>\$ 60,000</b>	<b>\$ 83,000</b>	<b>\$ 3,636</b>	<b>\$ 10,911</b>	<b>\$ 74,089</b>	<b>\$ 85,000</b>
<b>SUMMARY OF EXPENDITURES BY CHARACTERS</b>						
Administrative Expenses	60,000	83,000	3,646	10,921	74,079	85,000
<b>Total Expenditures by Characters</b>	<b>\$ 60,000</b>	<b>\$ 83,000</b>	<b>\$ 3,646</b>	<b>\$ 10,921</b>	<b>\$ 74,079</b>	<b>\$ 85,000</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (10)</b>	<b>\$ 10</b>	<b>\$ -</b>

Jefferson Economic Development Commission  
 End of Month-March 2019  
 Business Innovation Center (BIC)-Schedule A

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Final Amended Budget	2018 Final Amended Budget	Actual March-19	Actual Year-to-Date (@ 3/31/2019)	Estimate Remaining for Year	Projected Actual Result at Year End-2019 Adopted Budget
<b>PROGRAM REVENUES</b>						
Tenant Revenue	\$ -	\$ 16,800	\$ -	\$ -	\$18,000	\$ 18,000
Services	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 16,800</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18,000</b>	<b>\$ 18,000</b>
<b>PROGRAM EXPENDITURES</b>						
Staff Salaries	45,500	47,500	4,108	12,324	35,676	48,000
Health Benefits & Taxes	5,600	6,800	473	2,231	5,869	8,100
SEP/IRA-Retirement	6,000	5,800	501	1,503	4,397	5,900
Communications	700	700	58	174	526	700
Equipment Rental/Maintenance	1,000	3,050	-	-	3,050	3,050
PR/Advertising	-	-	-	-	-	-
Office Supplies	-	-	-	-	-	-
Dues & Subscriptions	250	100	-	100	150	250
Postage	-	-	-	-	-	-
Travel/Mileage	-	-	-	-	-	-
Staff Development	-	-	-	-	-	-
Special Projects	-	-	-	-	-	-
Services	12,500	-	-	-	-	-
Bad Debt	53,239	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 124,789</b>	<b>\$ 63,950</b>	<b>\$ 5,140</b>	<b>\$ 16,332</b>	<b>\$ 49,668</b>	<b>\$ 66,000</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfer to other funds	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET PROGRAM SURPLUS/DEFICIT</b>	<b>\$ (124,789)</b>	<b>\$ (47,150)</b>	<b>\$ (5,140)</b>	<b>\$ (16,332)</b>	<b>\$ (31,668)</b>	<b>\$ (48,000)</b>

**Jefferson Economic Development Commission  
End of Month-March 2019  
Financing-Schedule B**

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Final Amended Budget	2018 Final Amended Budget	Actual March-19	Actual Year-to-Date (@ 3/31/2019)	Estimate Remaining for Year	Projected Actual Result at Year End-2019 Adopted Budget
<b>PROGRAM REVENUES</b>						
Financing Income	\$ 113,000	\$ 195,000	\$ 9,990	\$ 30,996	\$ 122,754	\$ 153,750
BRGL & LRCF Fees	98,000	120,000	10,879	23,349	106,651	130,000
<b>Total Revenues</b>	<b>\$ 211,000</b>	<b>\$ 315,000</b>	<b>\$ 20,869</b>	<b>\$ 54,345</b>	<b>\$ 229,405</b>	<b>\$ 283,750</b>
<b>PROGRAM EXPENDITURES</b>						
Staff Salaries	160,000	192,500	15,541	40,509	166,491	207,000
Health Benefits & Taxes	9,100	10,000	679	3,357	8,643	12,000
SEP/IRA-Retirement	20,000	23,500	2,201	4,941	20,259	25,200
Communications	5,000	6,000	477	1,431	4,569	6,000
Program Costs	500	-	-	82	(82)	-
Equipment Rental/Maintenance	1,500	900	72	216	(216)	-
PR/Advertising	800	14,000	-	6,850	3,150	10,000
Office Supplies	1,500	5,000	138	298	3,202	3,500
Postage & Coping	2,000	2,200	161	269	2,231	2,500
Travel/Mileage	1,500	6,200	-	45	3,955	4,000
Staff Development	4,000	4,000	1,918	2,743	1,257	4,000
Dues & Subscriptions	11,000	10,100	1,275	2,829	7,171	10,000
Attorney Fees	5,000	4,500	-	55	1,445	1,500
Contract Svc./Loan Processing	24,000	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 245,900</b>	<b>\$ 278,900</b>	<b>\$ 22,462</b>	<b>\$ 63,625</b>	<b>\$ 222,075</b>	<b>\$ 285,700</b>
<b>NET PROGRAM SURPLUS/DEFICIT</b>	<b>\$ (34,900)</b>	<b>\$ 36,100</b>	<b>\$ (1,593)</b>	<b>\$ (9,280)</b>	<b>\$ 7,330</b>	<b>\$ (1,950)</b>

Jefferson Economic Development Commission  
End of Month-March 2019  
Economic Development Services (EDS)-Schedule C

	(A)	(B)	(C)	(D)	(E)	(F)
	2017	2018		Actual	Estimate	Projected
	Final Amended	Final Amended	Actual	Year-to-Date	Remaining for	Actual Result at
	Budget	Budget	March-19	(@ 3/31/2019)	Year	Year End-2019
						Adopted Budget
<b>PROGRAM REVENUES</b>						
Incentive Fees	\$ 1,120	\$ 2,000	\$ 2,090	\$ 2,680	\$ (680)	\$ 2,000
Gretna Revenues	-	-	-	-	-	-
Pilot Administration Fees	125,600	168,305	-	24,510	99,090	123,600
Bond Closing Fees	-	22,905	-	-	-	-
<b>Total Revenues</b>	<b>\$ 126,720</b>	<b>\$ 193,210</b>	<b>\$ 2,090</b>	<b>\$ 27,190</b>	<b>\$ 98,410</b>	<b>\$ 125,600</b>
<b>PROGRAM EXPENDITURES</b>						
Staff Salaries	152,000	192,700	18,241	54,264	162,736	217,000
Health Benefits & Taxes	27,500	39,920	2,294	9,800	25,200	35,000
SEP/IRA-Retirement	20,900	23,880	2,225	6,620	20,380	27,000
Communications	8,000	8,300	477	1,431	6,869	8,300
Program Costs	8,500	500	-	355	3,645	4,000
Equipment Rental/Maintenance	1,200	2,000	72	216	1,784	2,000
Office Supplies	1,500	1,000	137	321	679	1,000
Dues & Subscriptions	15,500	22,400	2,595	6,946	15,454	22,400
Postage	2,000	2,000	169	391	1,609	2,000
Data Base Analysis	6,000	-	-	-	3,000	3,000
Travel/Mileage	4,500	3,500	384	806	5,194	6,000
Staff Development	6,000	2,000	-	400	5,600	6,000
Special Projects	4,500	2,980	-	-	4,000	4,000
Gretna Expenses	-	-	-	-	-	-
Seminars/Conferences & Conventions	-	5,000	1,349	1,703	2,297	4,000
<b>Total Expenditures</b>	<b>\$ 258,100</b>	<b>\$ 306,180</b>	<b>\$ 27,943</b>	<b>\$ 83,253</b>	<b>\$ 258,447</b>	<b>\$ 341,700</b>
<b>NET PROGRAM SURPLUS/DEFICIT</b>	<b>\$ (131,380)</b>	<b>\$ (112,970)</b>	<b>\$ (25,853)</b>	<b>\$ (56,063)</b>	<b>\$ (160,037)</b>	<b>\$ (216,100)</b>

Jefferson Economic Development Commission  
End of Month-March 2019  
Strategic Initiatives-Schedule D

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Final Amended Budget	2018 Final Amended Budget	Actual March-19	Actual Year-to-Date (@ 3/31/2019)	Estimate Remaining for Year	Projected Actual Result at Year End-2019 Adopted Budget
<b>PROGRAM REVENUES</b>						
Gretna Revenues	\$ 25,000	\$ 25,000	\$ -	\$ -	\$ 25,000	\$ 25,000
Scholarship	500	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 25,500</b>	<b>\$ 25,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 25,000</b>	<b>\$ 25,000</b>
<b>PROGRAM EXPENDITURES</b>						
Staff Salaries	20,000	58,000	4,275	8,634	55,866	64,500
Health Benefits & Taxes	4,000	11,225	495	2,392	10,858	13,250
SEP/IRA-Retirement	5,000	10,381	681	1,979	9,021	11,000
Communications	900	1,300	150	450	1,550	2,000
Program Costs	275	500	-	-	1,000	1,000
Equipment Rental/Maintenance	125	700	25	75	625	700
Office Supplies	150	400	32	152	248	400
Dues & Subscriptions	2,500	6,000	638	2,139	5,861	8,000
Postage	100	200	-	-	200	200
Conferences/Conventions	5,000	5,000	957	959	4,041	5,000
Travel/Mileage	300	800	-	80	720	800
Staff Development	1,000	3,500	-	-	3,500	3,500
Business Attraction Strategy	2,000	2,500	-	-	2,500	2,500
Gretna Expenses	25,000	25,000	5,586	16,226	8,774	25,000
Special Projects	250	1,000	67	123	3,877	4,000
<b>Total Expenditures</b>	<b>\$ 66,600</b>	<b>\$ 126,506</b>	<b>\$ 12,906</b>	<b>\$ 33,209</b>	<b>\$ 108,641</b>	<b>\$ 141,850</b>
<b>NET PROGRAM SURPLUS/DEFICIT</b>	<b>\$ (41,100)</b>	<b>\$ (101,506)</b>	<b>\$ (12,906)</b>	<b>\$ (33,209)</b>	<b>\$ (83,641)</b>	<b>\$ (116,850)</b>

Jefferson Economic Development Commission  
End of Month-March 2019  
Marketing-Schedule E

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Final Amended Budget	2018 Final Amended Budget	Actual March-19	Actual Year-to-Date (@ 3/31/2019)	Estimate Remaining for Year	Projected Actual Result at Year End-2019 Adopted Budget
<b>PROGRAM REVENUES</b>						
Program/Event Revenues	\$ 14,000	\$ 15,000	\$ -	\$ 600	\$ 15,400	\$ 16,000
Entrepreneur Challenge	20,000	20,500	16,000	16,000	4,000	20,000
Sponsorship	33,000	11,750	-	-	15,000	15,000
Prosper Jefferson	-	2,900	350	1,350	300	1,650
Press Announcement Fees	-	7,070	-	-	-	-
<b>Total Revenues</b>	<b>\$ 67,000</b>	<b>\$ 57,220</b>	<b>\$ 16,350</b>	<b>\$ 17,950</b>	<b>\$ 34,700</b>	<b>\$ 52,650</b>
<b>PROGRAM EXPENDITURES</b>						
Staff Salaries	60,000	64,000	5,553	16,129	49,871	66,000
Health Benefits & Taxes	6,800	7,100	476	3,050	4,550	7,600
SEP/IRA-Retirement	6,500	6,850	677	1,967	6,033	8,000
Communications	6,000	7,000	477	1,431	5,569	7,000
Equipment Rental/Maintenance	1,500	2,500	72	216	2,284	2,500
PR/Advertising	57,700	57,000	11,508	19,257	31,143	50,400
Office Supplies	1,500	3,000	63	95	2,905	3,000
Dues & Subscriptions	500	4,500	-	135	4,365	4,500
Postage	750	750	90	192	558	750
Travel/Mileage	-	500	-	-	500	500
Staff Development	100	2,000	-	-	2,000	2,000
Web-Site Update	3,300	3,400	75	225	1,775	2,000
Programs/Event	75,000	44,650	-	43	29,957	30,000
Video Equipment Expenses	-	500	-	-	-	-
Entrepreneur Challenge	25,200	28,432	-	-	28,000	28,000
Prosper Jefferson	-	2,500	630	1,099	701	1,800
Press Announcement Expenses	-	9,130	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 244,850</b>	<b>\$ 243,812</b>	<b>\$ 19,621</b>	<b>\$ 43,839</b>	<b>\$ 170,211</b>	<b>\$ 214,050</b>
<b>NET PROGRAM SURPLUS/DEFICIT</b>	<b>\$ (177,850)</b>	<b>\$ (186,592)</b>	<b>\$ (3,271)</b>	<b>\$ (25,889)</b>	<b>\$ (135,511)</b>	<b>\$ (161,400)</b>



**Jefferson Economic Development Commission  
End of Month-March 2019  
Administration-Schedule F**

	(A)	(B)	(C)	(D)	(E)	(F)
	2017	2018		Actual	Estimate	Projected
	Final Amended	Final Amended	Actual	Year-to-Date	Remaining for	Actual Result at
	Budget	Budget	March-19	{@ 3/31/2019}	Year	Year End-2019
						Adopted Budget
<b>PROGRAM REVENUES</b>						
Economic Assist. (Select Comfort) **	\$ 158,330	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	\$ 158,330	\$ -	\$ -	\$ -	\$ -	\$ -
<b>PROGRAM EXPENDITURES</b>						
Staff Salaries	526,000	566,000	50,745	154,501	410,499	565,000
Health Benefits & Taxes	60,000	65,000	5,852	19,956	72,044	92,000
SEP/IRA-Retirement	62,500	70,000	5,996	17,842	53,158	71,000
Communications	10,000	11,000	755	2,177	8,823	11,000
Equipment Rental/Maintenance	2,000	4,000	72	216	3,784	4,000
Office Supplies	7,000	16,000	308	943	15,057	16,000
Dues & Subscriptions	2,500	1,500	93	1,252	248	1,500
Postage	3,000	3,000	323	872	2,128	3,000
Committee Meetings	8,000	10,000	243	3,849	6,151	10,000
Seminars/Conventions	9,000	4,500	148	148	3,852	4,000
Accounting/Audit	32,000	40,000	22,400	23,750	16,250	40,000
Insurance	35,000	36,000	1,042	5,319	30,681	36,000
Business Development	5,000	6,500	-	1,386	3,614	5,000
Travel/Mileage	2,500	5,000	22	45	7,955	8,000
Staff Development	1,200	3,500	199	299	2,701	3,000
Administrative Fees	12,000	13,000	1,571	3,494	9,506	13,000
Computer/Equip./Svc.	80,000	73,000	1,691	6,293	73,707	80,000
AEDO Accreditation	-	4,900	-	-	-	-
Personnel Expenses	7,000	5,000	2,500	2,500	4,500	7,000
Emergency Expenses	-	3,000	-	-	3,000	3,000
Attorney Fees	9,000	6,000	2,280	2,280	6,720	9,000
Neighborhood Revitalization Expenses *	4,000	-	-	33,330	(31,330)	2,000
Economic Assist. (Select Comfort) **	-	100,000	-	-	33,330	33,330
<b>Total Expenditures</b>	\$ 877,700	\$ 1,046,900	\$ 96,240	\$ 280,452	\$ 736,378	\$ 1,016,830
<b>NET PROGRAM SURPLUS/DEFICIT</b>	\$ (719,370)	\$ (1,046,900)	\$ (96,240)	\$ (280,452)	\$ (736,378)	\$ (1,016,830)

\* 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 2019  
 Kenner-Schedule G

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Final Amended Budget	2018 Final Amended Budget	Actual March-19	Actual Year-to-Date (@ 3/31/2019)	Estimate Remaining for Year	Projected Actual Result at Year End-2019 Adopted Budget
<b>PROGRAM REVENUES</b>						
City of Kenner	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -
<b>PROGRAM EXPENDITURES</b>						
Staff Salaries	17,350	-	-	-	-	-
Health Benefits & Taxes	3,050	-	-	-	-	-
SEP/IRA-Retirement	2,340	-	-	-	-	-
Communications	450	-	-	-	-	-
Equipment Rental/Maintenance	50	-	-	-	-	-
Office Supplies	40	-	-	-	-	-
Seminar	-	-	-	-	-	-
Travel Expenses	320	-	-	-	-	-
Program & Project Expenses	150	-	-	-	-	-
Staff Development	-	-	-	-	-	-
Computer Expenses	100	-	-	-	-	-
Data Base Analysis	-	-	-	-	-	-
Dues and Subscriptions	1,150	-	-	-	-	-
<b>Total Expenditures</b>	25,000	-	-	-	-	-
<b>NET PROGRAM SURPLUS/DEFICIT</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Jefferson Economic Development Commission  
End of Month-March 2019  
Building Operations-Schedule H**

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Final Amended Budget	2018 Final Amended Budget	Actual March-19	Actual Year-to-Date (@ 3/31/2019)	Estimate Remaining for Year	Projected Actual Result at Year End-2019 Adopted Budget
<b>PROGRAM EXPENDITURES</b>						
Staff Salaries	75,200	78,500	6,734	20,202	58,998	79,200
Health Benefits & Taxes	12,000	14,200	960	4,180	12,020	16,200
SEP/IRA-Retirement	9,250	9,700	822	2,466	7,434	9,900
Communications	1,200	6,000	83	249	5,751	6,000
Travel/Mileage	50	500	-	-	500	500
Repairs and Maintenance	5,500	4,000	5,855	5,855	(355)	5,500
Janitorial Services	35,000	29,000	2,070	7,065	27,935	35,000
Utilities	39,500	32,000	2,560	8,483	31,517	40,000
Security	1,500	2,500	191	451	549	1,000
Insurance	37,000	50,000	2,829	8,511	41,489	50,000
JEDCO Bldg. Lease Expenses	-	-	-	-	-	-
Lawn Maintenance	13,000	15,000	-	4,410	10,590	15,000
Garbage Collection	2,000	1,620	128	384	1,616	2,000
Generator Maintenance	3,500	3,200	-	465	2,535	3,000
Bldg. Supplies	2,000	1,500	15	376	5,124	5,500
Water	2,400	3,300	357	837	1,563	2,400
Dues and Subscriptions	500	500	21	63	237	300
HVAC Maintenance	16,800	25,000	1,402	4,206	13,794	18,000
Elevator Repairs and Maintenance	6,200	5,400	535	1,605	3,795	5,400
Door Mat Services	2,100	1,800	169	422	1,678	2,100
Pest Control	2,500	1,600	-	-	2,500	2,500
Generator Repairs	-	10,070	-	-	2,500	2,500
Professional Development	3,000	3,000	-	-	3,000	3,000
JEDCO Loan Payment	212,000	212,000	-	212,095	5	212,100
Pond Retention	-	8,000	-	-	1,000	1,000
Office Build-out	-	42,000	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 482,200</b>	<b>\$ 560,390</b>	<b>\$ 24,731</b>	<b>\$ 282,325</b>	<b>\$ 235,775</b>	<b>\$ 518,100</b>

Jefferson Economic Development Commission  
 End of Month-March 2019  
 Tech Park Expenses-Schedule I

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Final Amended Budget	2018 Final Amended Budget	Actual March-19	Actual Year-to-Date (@ 3/31/2019)	Estimate Remaining for Year	Projected Actual Result at Year End-2019 Adopted Budget
<b>PROGRAM REVENUES</b>						
Common Area Revenues	\$ 15,650	\$ 19,200	\$ -	\$ -	\$ 22,000	\$ 22,000
Insurance (Pond)	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 15,650</b>	<b>\$ 19,200</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,000</b>	<b>\$ 22,000</b>
<b>PROGRAM EXPENDITURES</b>						
Landscaping	5,700	9,500	-	1,588	9,412	11,000
Grass Cutting/Clearing/Fill	9,000	13,500	-	-	41,400	41,400
Utilities	3,000	2,000	-	-	3,000	3,000
Repairs and Maintenance	1,000	2,000	-	58	3,942	4,000
Liability Insurance	-	-	-	-	-	-
Access Road Expenses	6,800	-	-	-	-	-
Lease Expenses	-	-	-	-	-	-
Hog Abatement	38,550	38,500	6,425	9,640	28,860	38,500
Appraisal Expenses	4,500	-	-	-	-	-
Delgado Road Extension	-	9,270	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 68,550</b>	<b>\$ 74,770</b>	<b>\$ 6,425</b>	<b>\$ 11,286</b>	<b>\$86,614</b>	<b>\$ 97,900</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfer to other funds	-	-	-	-	-	-
Transfer from other funds	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET PROGRAM SURPLUS/DEFICIT</b>	<b>\$ (52,900)</b>	<b>\$ (55,570)</b>	<b>\$ (6,425)</b>	<b>\$ (11,286)</b>	<b>(64,614)</b>	<b>\$ (75,900)</b>

Jefferson Economic Development Commission  
 End of Month-March 2019  
 Conference Center-Schedule J

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Final Amended Budget	2018 Final Amended Budget	Actual March-19	Actual Year-to-Date (@ 3/31/2019)	Estimate Remaining for Year	Projected Actual Result at Year End-2019 Adopted Budget
<b>PROGRAM REVENUES</b>						
Building Rent	\$ 9,200	\$ 15,000	\$ 590	\$ 1,892	\$ 18,108	\$ 20,000
Food & Beverage Revenues	-	-	-	-	1,000	1,000
<b>Total Revenues</b>	<b>\$ 9,200</b>	<b>\$ 15,000</b>	<b>\$ 590</b>	<b>\$ 1,892</b>	<b>\$ 19,108</b>	<b>\$ 21,000</b>
<b>PROGRAM EXPENDITURES</b>						
Repairs and Maintenance	10,500	5,500	-	172	5,328	5,500
Utilities	18,800	15,000	2,086	2,828	19,172	22,000
Contract Services	18,000	8,000	821	2,347	16,153	18,500
Insurance	-	-	-	-	-	-
Sales and Marketing	-	-	-	-	5,500	5,500
Supplies	1,821	1,300	208	208	7,292	7,500
Security	150	-	-	-	500	500
Food & Beverage Expenses	-	-	(1,354)	-	1,000	1,000
Fire System	-	-	-	-	6,910	6,910
<b>Total Expenditures</b>	<b>\$ 49,271</b>	<b>\$ 29,800</b>	<b>\$ 1,761</b>	<b>\$ 5,555</b>	<b>\$ 61,855</b>	<b>\$ 67,410</b>
<b>NET PROGRAM SURPLUS/DEFICIT</b>	<b>\$ (40,071)</b>	<b>\$ (14,800)</b>	<b>\$ (1,171)</b>	<b>\$ (3,663)</b>	<b>\$ (42,747)</b>	<b>\$ (46,410)</b>

**BRGL Dedicated Funds  
End of Month-March 2019**

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Final Amended Budget	2018 Final Amended Budget	Actual March-19	Actual Year-to-Date {@ 3/31/2019}	Estimate Remaining for Year	Projected Actual Result at Year End-2019 Adopted Budget
<b>PROGRAM EXPENDITURES</b>						
Staff Salaries	\$ 54,200	\$ 9,968	\$ -	\$ -	\$ -	\$ -
Health Benefits & Taxes	8,400	1,046	-	-	-	-
SEP/IRA-Retirement	<u>6,600</u>	<u>1,089</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Expenditures</b>	\$ 69,200	\$ 12,103	\$ -	\$ -	\$ -	\$ -

## MONTHLY CASH REPORT

ACCOUNTS:	@12/31/18	REVENUES	EXPENSES	OTHERS	BALANCE
<b>JEDCO Checking</b>	\$381,005.98				
January '19		\$100,522.15	\$391,927.68	\$204,262.01	\$293,862.46
February '19		9,787.89	202,495.27	205,412.30	306,567.38
March '19		4,224.60	481,361.23	202,480.98	31,911.73
April '19		0.00	0.00	0.00	31,911.73
May '19		0.00	0.00	0.00	31,911.73
June '19		0.00	0.00	0.00	31,911.73
July '19		0.00	0.00	0.00	31,911.73
August '19		0.00	0.00	0.00	31,911.73
September '19		0.00	0.00	0.00	31,911.73
October '19		0.00	0.00	0.00	31,911.73
November '19		0.00	0.00	0.00	31,911.73
December '19		0.00	0.00	0.00	31,911.73
<b>Jefferson EDGE Ck.</b>	\$186,316.55				
January '19		\$0.00	\$32,386.73	(\$1,435.78)	\$152,494.04
February '19		4,000.00	31,952.26	(1,448.57)	123,093.21
March '19		11,000.00	122,715.00	(1,418.60)	9,959.61
April '19		0.00	0.00	0.00	9,959.61
May '19		0.00	0.00	0.00	9,959.61
June '19		0.00	0.00	0.00	9,959.61
July '19		0.00	0.00	0.00	9,959.61
August '19		0.00	0.00	0.00	9,959.61
September '19		0.00	0.00	0.00	9,959.61
October '19		0.00	0.00	0.00	9,959.61
November '19		0.00	0.00	0.00	9,959.61
December '19		0.00	0.00	0.00	9,959.61
<b>INVESTMENTS:</b>					
<b>JEDCO Lamp</b>	\$2,556,434.82				
January '19		\$5,325.06	\$0.00	\$0.00	\$2,561,759.88
February '19		4,887.06	0.00	0.00	2,566,646.94
March '19		5,415.66	0.00	0.00	2,572,062.60
April '19		0.00	0.00	0.00	2,572,062.60
May '19		0.00	0.00	0.00	2,572,062.60
June '19		0.00	0.00	0.00	2,572,062.60
July '19		0.00	0.00	0.00	2,572,062.60
August '19		0.00	0.00	0.00	2,572,062.60
September '19		0.00	0.00	0.00	2,572,062.60
October '19		0.00	0.00	0.00	2,572,062.60
November '19		0.00	0.00	0.00	2,572,062.60

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<b>Jefferson EDGE Lamp</b>	<b>\$827,561.74</b>				
January '19	\$1,723.80	\$0.00	\$0.00	\$829,285.54	
February '19	1,582.05	0.00	0.00	830,867.59	
March '19	1,753.15	0.00	0.00	832,620.74	
April '19	0.00	0.00	0.00	832,620.74	
May '19	0.00	0.00	0.00	832,620.74	
June '19	0.00	0.00	0.00	832,620.74	
July '19	0.00	0.00	0.00	832,620.74	
August '19	0.00	0.00	0.00	832,620.74	
September '19	0.00	0.00	0.00	832,620.74	
October '19	0.00	0.00	0.00	832,620.74	
November '19	0.00	0.00	0.00	832,620.74	
December '19	0.00	0.00	0.00	832,620.74	