



**JEDCO Board of Commissioners
June 25, 2020 @ 8:30 A.M.
Video Conference/Teleconference Meeting
AGENDA**

- I. Call to Order – Chairman, Mickal Adler**
 - Roll Call
 - Approval of absences for today, June 25, 2020
 - Approval of absences for May 28, 2020 (Gene Sausse)
 - Approval of Minutes for May 28, 2020 **Pg. 3**
 - Presentation of East Jefferson General Hospital Proposition
 - Presentation of Millage Renewals
- II. Public Comments on Agenda Items**
- III. Unfinished and New Business**
 - Board position on ballot measure related to LCMC’s acquisition of East Jefferson General Hospital (Deferred from May 28, 2020) – **Jerry Bologna**
 - Resolution approving JEDCO’s appointment to the Jefferson Parish Charter Advisory Board – **Jerry Bologna Pg. 6**
 - Approval of JEDCO 2020 1st Amended Budget – **Cynthia Grows Pg. 7**
 - Resolution approving JEDCO’s application for reimbursement of expenses incurred in response to COVID-19, as per the CARES Act, via Jefferson Parish – **Cynthia Grows Pg. 28**
- IV. Monthly Financial Report**
 - May 2020 – **Cynthia Grows Pg. 33**
- V. President & CEO Report – Jerry Bologna**
- VI. Other Updates or Comments from the JEDCO Board of Commissioners**
- VII. Adjournment**

IN ACCORDANCE WITH GOVERNOR JOHN BEL EDWARDS’ EXECUTIVE PROCLAMATION – JBE 2020-59, EXECUTED MAY 14, 2020, A WRITTEN CERTIFICATION REGARDING THIS VIDEO/TELECONFERENCE MEETING IS ATTACHED TO THE AGENDA.

- **All persons who plan on attending the meeting are requested to notify Scott Rojas by email srojas@jedco.org no later than 7:30 a.m. on June 25, 2020. Please provide in the email your full name and the telephone number you plan to call from.**
- **The public is asked to join the teleconference meeting by 8:20 a.m. After a quorum of the Board is present, the public will be admitted to the meeting.**
 - Dial in using the following: 312-626-6799 or 929-205-6099**
 - Meeting ID: 883 6786 1429**
- **All members of the public will be muted, and if they have a question or wish to be recognized for public comment on an agenda item, shall use the Zoom Message feature to send a private message to the Meeting Host with their question or that they wish to be recognized. The Meeting Host (and/or any co-hosts) will keep a list of questions and persons wishing to be recognized, and will assist the presiding officer in recognizing those persons on each item, in the order of their request.**

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 noticed 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 JEDCO’s designated Americans with Disabilities Act (ADA) Coordinator, contact information above.

STATE OF LOUISIANA

PARISH OF JEFFERSON

In accordance with Governor John Bel Edwards' Executive Proclamation number JBE 2020-59 issued on May 14, 2020, providing for attendance at essential governmental meetings for all state agencies, boards and commissions, and local political subdivisions of the state via teleconference or video conference during the pendency of this emergency, and further providing that before any meeting conducted, the state agency, board and commission, or local political subdivision of the state shall first provide a written certification that it will otherwise be unable to operate due to quorum requirements. I, the undersigned Secretary of Jefferson Parish Economic Development and Port District (JEDCO), do hereby certify that all meetings of the Board of Commissioners of JEDCO and its sub-committees will be held by teleconference and/or video conference rather than in-person as a quorum of the Board of Commissioners or sub-committee members, which is required in order for the Committee to take official action, would not be possible in light of this emergency event.

IN FAITH WHEREOF, witness my official signature on this the 21st day of May, 2020.


Secretary, Larry Katz

June 25, 2020

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**JEDCO Board of Commissioners
May 28, 2020 @ 8:30 A.M.
Video Conference/Teleconference Meeting**

MINUTES

IN ACCORDANCE WITH GOVERNOR JOHN BEL EDWARDS' EMERGENCY PROCLAMATION – JBE 2020-59, EXECUTED MAY 14, 2020, A WRITTEN CERTIFICATION REGARDING THIS TELECONFERENCE MEETING WAS POSTED ALONG WITH THE AGENDA. PUBLIC WAS PROVIDED WITH INSTRUCTIONS FOR OBSERVATION AND INPUT DURING THE TELECONFERENCE.

Call to Order: 8:30 a.m.

Attendance: Mickal Adler, Jimmy Baum, Kenny Bertucci, Barry Breaux, Lloyd Clark, Anthony DiGerolamo, Joe Ewell, Michael Fahrenholt, Josline Frank, Lesha Freeland, Tom Gennaro, Brian Heiden, Larry Katz, Michael Kraft, Teresa Lawrence, Tricia Phillipott, Mayra Pineda, Floyd Simone

Staff: Jerry Bologna, Lacey Bordelon, Lisa Cabrera, Janet Galati, Cynthia Grows, Annalisa Kelly, Jennifer Lapeyrouse, Jessica Lobue, Scott Rojas, Kelsey Scram, Penny Weeks, Kate Wendel

Absences: Keith Merritt, Stephen Robinson, Gene Sausse

Attorney: None

Guests: David Wolf – Adams and Reese LLP
Todd Tournillon – Richard CPAs

I. Call to Order – Chairman, Mickal Adler

- **Roll Call** – The above named Commissioners were present for the meeting.
- **Approval of Board absences for today, May 28, 2020** – Lesha Freeland motioned, seconded by Teresa Lawrence to excuse Keith Merritt and Stephen Robinson. The motion passed unanimously.
- **Approval of Minutes for April 30, 2020** – Joe Ewell motioned, seconded by Teresa Lawrence to approve the minutes. The motion passed unanimously.
- **Presentation of East Jefferson General Hospital Proposition** – The presentation was deferred to June 25, 2020.

II. Public Comments on Agenda Items

None

III. Unfinished and New Business

- **Board position on ballot measure related to LCMC's acquisition of East Jefferson General Hospital – Jerry Bologna**

Tom Gennaro motioned, seconded by Lloyd Clark to defer to the June 25, 2020 Executive Committee meeting. The motion passed unanimously.

- **Approval of JEDCO 2019 Financial Audit Report – Cynthia Grows**

Mr. Todd Tournillon with Richard CPAs presented an executive summary of the 2019 Financial Audit Report, covering financials related to JEDCO, JEDCO Development Corporation and Forward Jefferson Corporation. Upon approval by the Board, the report will be submitted to the Legislative Auditor by June 30, 2020.

Lesha Freeland motioned, seconded by Michael Kraft to approve the report as presented. The motion passed unanimously.

- **Ratification of Letter of Support – Emergency Educational Connections Act of 2020 (H.R. 6563) – Jerry Bologna**

On behalf of the JEDCO Board of Commissioners, a letter of support was sent on May 13, 2020 to the Louisiana Congressional Delegation regarding H.R.6563. This bill would appropriate \$2 billion for an Emergency Connectivity Fund, administered through the Federal Communications Commission's E-Rate program, for schools and libraries to support distance and remote learning for millions of students without home internet access for the duration of the COVID-19 pandemic.

Larry Katz motioned, seconded by Teresa Lawrence to ratify the letter of support regarding H.R.6563. The motion passed unanimously.

IV. Monthly Financial Report

- **April 2020 – Cynthia Grows**

Mayra Pineda motioned, seconded by Joe Ewell to approve the report as presented. The motion passed unanimously.

V. President & CEO Report – Jerry Bologna

- In addition to JEDCO's core body of work, staff is busy generating press, hosting and participating in COVID related webinars. Additional webinars related to PPP are in the planning process.
- Because of the dedication and creativity of the JEDCO finance team, JEDCO is ranked as the #1 CDC agency in Louisiana. JEDCO's finance team recently secured a \$1.3 million EDA grant. Details related to the application process and guidelines for funding will be released soon. Jerry announced the Finance Department will soon hire a Business Development Officer and Jennifer Lapeyrouse was promoted to Director of Finance.

- JEDCO staff, Kate Wendel and Janet Galati, were recognized for their involvement in the success of the Dat Desk project, and for encouraging the Rotary Club of Westbank to evolve their economic development grants to support businesses facing hardship due to coronavirus.
- Along with GNO, Inc. and LED, JEDCO continues to negotiate with new business prospects desiring to locate in Jefferson Parish.

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

None

- VII. Adjournment** – Josline Frank motioned, seconded by Mayra Pineda to adjourn. The motion passed unanimously.

Larry Katz
JEDCO Secretary
Minutes for May 28, 2020

JEDCO RESOLUTION

On motion of _____, seconded by _____ the following was offered:

RESOLUTION BY THE JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT (“JEDCO”) APPOINTING _____ TO THE JEFFERSON PARISH CHARTER ADVISORY BOARD.

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, by Ordinance No. 18600, the Jefferson Parish Charter Advisory Board (Division 35, Sec. 2-875.29 - 34) was created pursuant to Section 4.06 of the Jefferson Parish Charter which empowers the council to create by ordinance such advisory boards as it deems necessary; and

WHEREAS, on April 8, 2020 the Jefferson Parish Council approved Ordinance No. 25978 amending Division 35, Sec. 2-875.30 (a) of the Code of Ordinances relative to the composition of the Jefferson Parish Charter Advisory Board and the appointing authority for naming appointments to the Board; and

WHEREAS, Division 35, Sec. 2-875.30 (a), as amended, states the Jefferson Parish Charter Advisory Board shall be composed of fifteen (15) members, all of whom shall be registered voters of Jefferson Parish, and the Jefferson Parish Economic Development and Port District (JEDCO) shall have appointing authority and shall appoint one member to the Advisory Board; and

WHEREAS, the Executive Committee of the JEDCO Board of Commissioners desires to appoint _____ to the Jefferson Parish Charter Advisory Board.

NOW, THEREFORE, BE IT RESOLVED by the Executive Committee of the Board of Commissioners of the Jefferson Parish Economic Development and Port District that _____ is appointed to the Jefferson Parish Charter Advisory Board.

The foregoing resolution having been submitted to a vote on the 25th day of June, 2020 the vote thereon was as follows:

YEAS: _____ NAYS: _____ ABSENT: _____ ABSTAINED: _____

Attested to by:

Larry Katz – JEDCO Secretary

JEFFERSON ECONOMIC DEVELOPMENT COMMISSION (JEDCO)

1st Amended Budget-2020

Fiscal Year Ending December 31, 2020

	(A)	(B)	(C)	(D)	(E)
	2019 Final Amended Budget	2020 Proposed Budget	Actual Year-to-Date @ 4/30/2020	Estimate Remaining for Year	Projected Actual Result at Year End-2020 (1st Amended Budget)
SUMMARY OF REVENUES BY SOURCES					
LOCAL SOURCES:					
Occupational Licenses	\$ 2,111,837	\$ 2,145,626	\$ 800,000	\$ 1,345,626	\$ 2,145,626
Business Innovation Center (Sch.A)	-	24,000	-	-	-
Financing Activities (Sch. B)	395,000	435,000	107,498	320,002	427,500
Econ. Dev. Svc. Fees (Sch. C)	299,220	269,880	161,909	125,236	287,145
Strategic Initiatives (Sch. D)	25,230	25,000	-	25,000	25,000
Marketing - P/R (Sch.E)	70,000	72,650	522	17,128	17,650
Admin. Rev. (*), (**), (***)-Schedule F	90,000	-	-	90,000	90,000
Interest, Misc.	70,000	40,000	17,341	12,659	30,000
Tech. Park Revenues (Sch. I)	21,000	22,000	-	22,000	22,000
Conference Center (Sch. J)	13,700	21,000	2,227	273	2,500
Delgado Escrow Revenues	-	-	-	-	-
Total Revenues from Local Sources	\$ 3,095,987	\$ 3,055,156	\$ 1,089,497	\$ 1,957,924	\$ 3,047,421
SUMMARY OF EXPENDITURES BY AGENCY					
JEDCO					
Total Expenditures by Agency	\$ 2,721,930	\$ 2,924,814	\$ 1,038,106	\$ 1,972,728	\$ 3,010,834
SUMMARY OF EXPENDITURES BY DEPARTMENTS					
Departments:					
Business Innovation Center (Sch.A)	62,800	65,050	22,526	42,524	65,050
Financing (Sch. B)	299,600	334,600	104,918	325,247	430,165
Econ. Dev. Svc. (Sch. C)	330,700	361,300	106,280	262,360	368,640
Strategic Initiatives (Sch. D)	138,450	179,900	42,019	122,281	164,300
Marketing - P/R (Sch. E)	247,200	246,650	41,423	161,427	202,850
Admin. Exp. (*), (**), (***)-Schedule F	1,039,230	1,074,900	388,991	743,124	1,132,115
JEDCO Bldg. Expenses (Sch. H)	504,100	521,414	297,162	226,052	523,214
Tech. Park Expenses (Sch. I)	56,800	78,000	17,324	60,676	78,000
Conference Center (Sch. J)	43,050	63,000	17,463	29,037	46,500
Total Expenditures by Departments	\$ 2,721,930	\$ 2,924,814	\$ 1,038,106	\$ 1,972,728	\$ 3,010,834

* 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 with expenses occurring in 2018 (\$100,000), 2019 (\$33,330) and 2020 (\$25,000).

*** Restricted funds of \$90,000 received from J.P. in 2019 for GNO, Inc. IGA with expenses occurring in 2019 (\$45,000) and 2020 (\$45,000). In 2020 restricted funds of \$90,000 received from J.P. for GNO, Inc. IGA with expenses occurring in 2020 (\$45,000) and 2021 (\$45,000)

JEFFERSON ECONOMIC DEVELOPMENT COMMISSION (JEDCO)

1st Amended Budget-2020

Fiscal Year Ending December 31, 2020

	(A)	(B)	(C)	(D)	(E)
	2019 Final Amended Budget	2020 Proposed Budget	Actual Year-to-Date @ 4/30/2020	Estimate Remaining for Year	Projected Actual Result at Year End-2020 (1st Amended Budget)
Salaries/HB&Taxes/SEP-Retirement	1,586,800	1,675,850	537,945	1,188,445	1,726,390
Communications	33,900	39,000	11,532	32,548	44,080
Equipment Rental/Maintenance	5,100	10,200	1,248	33,952	35,200
Office Supplies & Postage	24,950	32,550	5,394	32,156	37,550
Dues & Subscriptions	61,100	73,400	23,952	50,448	74,400
PR/Advertising/Video Equip. Expense	88,300	90,500	10,806	74,694	85,500
Travel/Mileage	16,000	20,600	1,479	17,721	19,200
Staff & Professional Development	17,000	23,500	6,384	11,666	18,050
Special Project/Programs/Events	41,500	38,000	4,325	34,425	38,750
Attorney Fees	12,000	10,500	926	10,074	11,000
Data Base Analysis/Website Update	2,000	5,000	1,244	3,756	5,000
Gretna Expenses	25,000	25,000	23,479	1,521	25,000
Entrepreneur Challenge	45,000	45,000	125	(125)	-
Seminars/Conferences & Conventions	16,500	14,000	3,902	7,098	11,000
Admin.Fees/Personnel & Emergency Exp.	16,000	23,000	4,544	18,456	23,000
Computer/Equip./Svc.	60,000	80,000	11,527	68,473	80,000
Committee Mtg./Business Development	13,200	15,000	5,200	9,800	15,000
Utilities/Water	46,700	67,400	10,853	46,547	57,400
Repairs and Maintenance	14,200	16,000	450	15,550	16,000
Janitorial & Contract Services	47,500	53,500	19,286	34,214	53,500
Insurance and Security	88,400	87,500	19,635	67,865	87,000
Accounting/Audit	40,000	40,000	10,420	29,580	40,000
Lawn Maintenance	15,000	15,000	5,150	9,850	15,000
Generator Expenses	4,000	5,500	-	5,500	5,500
Bldgs. Supplies	6,700	15,500	6,816	13,184	20,000
HVAC Expenses	18,000	18,000	5,776	12,224	18,000
Elevator Repairs and Maintenance	5,500	5,400	2,258	3,142	5,400
Landscaping	9,500	12,500	2,088	10,412	12,500
Grass Cutting/Clearing/Fill	7,700	15,000	2,000	13,000	15,000
Access Road Expenses	-	5,000	-	5,000	5,000
Hog Abatement	38,500	38,500	12,849	25,651	38,500
Appraisal Expenses	-	-	-	-	-
Sales and Marketing	-	5,500	-	-	-
Program Costs	5,500	5,000	198	4,802	5,000
Garbage Collection/Pest Control/Door Mat	5,300	6,600	1,539	5,061	6,600
JEDCO Loan Payment	212,100	211,514	211,513	1	211,514
Food & Beverage Expenses	250	1,000	442	58	500
Neighborhood Revitalization Expenses *	2,000	2,000	-	2,000	2,000
Services/Professional Services	-	-	-	-	-
Contract Svc./Loan Processing	-	-	-	20,000	20,000
AEDO Accrediation	-	-	-	-	-
Business Attraction & Strategy	1,000	2,500	500	2,000	2,500
Econ. Assist. (Select Comfort)	33,330	25,000	25,000	-	25,000
Bad Debt	-	-	-	-	-
Prosper Jefferson	3,500	1,800	327	1,473	1,800
Pond Maintenance	800	3,000	-	3,000	3,000
Press Announcement Expenses	-	-	-	-	-
Delgado Road Expenses	-	-	-	-	-
Fire System	7,100	-	-	-	-
Parish IGA (GNO, Inc.)	45,000	45,000	45,000	45,000	90,000
Video Conferencing	-	-	1,994	3,006	5,000
Utilities Expense by Categories	2,721,930	2,924,814	1,038,106	1,972,728	3,010,834

June 25, 2020

JEFFERSON ECONOMIC DEVELOPMENT COMMISSION (JEDCO)

1st Amended Budget-2020

Fiscal Year Ending December 31, 2020

	(A)	(B)	(C)	(D)	(E)
	2019 Final Amended Budget	2020 Proposed Budget	Actual Year-to-Date @ 4/30/2020	Estimate Remaining for Year	Projected Actual Result at Year End-2020 (1st Amended Budget)
SUMMARY OF OTHER FINANCING USES					
Transfer to other funds	-	-	-	-	-
Transfer from other funds	-	-	-	-	-
Total Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE	374,057	130,342	51,391	(14,804)	36,587
ESTIMATED BEGINNING BALANCE	3,082,054	3,179,452			3,179,452
Committed Funds (Capital Improvement)	440,000	495,000			495,000
Committed Funds (Future T.P. Expenses)	-	-			-
Unassigned Fund Balance	<u>3,016,111</u>	<u>2,814,794</u>			<u>2,721,039</u>
ESTIMATED ENDING BALANCE	<u>\$ 3,456,111</u>	<u>\$ 3,309,794</u>			<u>\$ 3,216,039</u>

Capital Expense	Total Replacement Cost	Lifespan (Years)	Cost Per Year	Cost Per Month
1st Amended Budget-2020				
Roof	\$ 200,000.00	25	\$ 8,000.00	\$ 666.67
Water Heater	\$ 6,000.00	10	\$ 600.00	\$ 50.00
All Appliances	\$ 8,000.00	10	\$ 800.00	\$ 66.67
Driveway/Parking Lot	\$ 250,000.00	50	\$ 5,000.00	\$ 416.67
Elevator	\$ 80,000.00	20	\$ 4,000.00	\$ 333.33
HVAC	\$ 175,000.00	20	\$ 8,750.00	\$ 729.17
Flooring	\$ 80,000.00	10	\$ 8,000.00	\$ 666.67
Plumbing	\$ 25,000.00	30	\$ 833.33	\$ 69.44
Windows	\$ 50,000.00	50	\$ 1,000.00	\$ 83.33
Paint/Stucco	\$ 75,000.00	10	\$ 7,500.00	\$ 625.00
Cabinets/Counters	\$ 16,000.00	20	\$ 800.00	\$ 66.67
Structure (foundation, framing)	\$ 75,000.00	50	\$ 1,500.00	\$ 125.00
Components (lighting, etc.)	\$ 60,000.00	10	\$ 6,000.00	\$ 500.00
Landscaping	\$ 35,000.00	20	\$ 1,750.00	\$ 145.83
Total	\$ 1,135,000.00		\$ 54,533.33	\$ 4,544.44

Committed funds for 2011 to 2018 (2018) \$ 385,000.00
Committed funds for 2019 \$ 55,000.00
Recommended Committed funds for 2020 \$ 55,000.00

Total 2020 Committed Funds \$ 495,000.00

Jefferson EDGE
 1st Amended Budget-2020
 Fiscal Year Ending December 31, 2020

	(A)	(B)	(C)	(D)	(E)
	2019 Final Amended Budget	2020 Proposed Budget	Actual Year-to-Date @ 4/30/2020	Estimate Remaining for Year	Projected Actual Result at Year End-2020 (1st Amended Budget)
SUMMARY OF REVENUES BY SOURCES					
LOCAL SOURCES:					
Private Funds	\$ 250,000	\$ 250,000	\$ 25,250	\$ 224,750	\$ 250,000
Investment Income	20,000	8,000	5,742	258	6,000
Total Revenues from Local Sources	\$ 270,000	\$ 258,000	\$ 30,992	\$ 225,008	\$ 256,000
SUMMARY OF EXPENDITURES BY CHARACTERS					
Marketing P/R:					
Local Market/PR Campaign	50,000	30,000	29,685	20,315	50,000
Site Selection Initiative	5,000	-	-	5,000	5,000
Sub-Total	\$ 55,000	\$ 30,000	\$ 29,685	\$ 25,315	\$ 55,000
Tech. Park Master Plan Implementation:					
Tech. Park Implementation	80,000	-	-	100,000	100,000
Site Selection Initiatives	-	5,000	-	-	-
Technical Planning/Projects	-	50,000	-	50,000	50,000
Phase I Development	-	20,000	-	20,000	20,000
Tech Park Marketing	5,000	40,000	-	10,000	10,000
Misc. Master Plan Projects	-	5,000	-	5,000	5,000
Infrastructure Expenses	-	-	-	-	-
Sub-Total	\$ 85,000	\$ 120,000	\$ -	\$ 185,000	\$ 185,000
Economic Development Strategic Plan:					
Planning	-	50,000	538	149,462	150,000
Progress Reports & Technical Assist.	13,600	6,000	-	6,000	6,000
Sub-Total	\$ 13,600	\$ 56,000	\$ 538	\$ 155,462	\$ 156,000
Administrative:					
Misc. Project Fund	-	-	-	-	-
Travel Expenses	3,250	3,300	3,610	390	4,000
Dues and Subscriptions	500	1,000	918	282	1,200
EDGE Fundraising	19,200	19,200	6,296	12,904	19,200
Strategic Initiatives	27,500	28,000	17,703	10,297	28,000
Master Plan Staff Support	-	60,000	-	-	-
Investor Relations/Staff Support	100	500	607	393	1,000
Meetings/Meals	3,000	5,000	406	4,594	5,000
Sub-Total	\$ 53,550	\$ 117,000	\$ 29,540	\$ 28,860	\$ 58,400
Total Expenditures by Characters	\$ 207,150	\$ 323,000	\$ 59,763	\$ 394,637	\$ 454,400
Transfer to other funds(JEDCO-Clearing	-	-	-	-	-
Transfer from other funds	-	-	-	-	-
Total Other Financing Uses	-	-	-	-	-
NET CHANGE IN FUND BALANCE	\$ 62,850	\$ (65,000)	\$ (28,771)	\$ (169,629)	\$ (198,400)
ESTIMATED BEGINNING FUND BALANCE	\$ 985,373	\$ 959,786			\$ 959,786
ESTIMATED ENDING FUND BALANCE	\$ 1,048,223	\$ 894,786			\$ 761,386

June 25, 2020

	(A)	(B)	(C)	(D)	(E)
	2019 Final Amended Budget	2020 Proposed Budget	Actual Year-to-Date @ 4/30/2020	Estimate Remaining for Year	Projected Actual Result at Year End-2020 (1st Amended Budget)
SUMMARY OF REVENUES BY SOURCES					
LOCAL SOURCES:					
Account Balance	\$ 10,000	\$ -	\$ -	\$ -	\$ -
JEDCO Bldg. Lease Income	-	-	-	-	-
Insurance Revenues	-	-	-	-	-
Total Revenues from Local Sources	\$ 10,000	\$ -	\$ -	\$ -	\$ -
SUMMARY OF EXPENDITURES BY CHARACTERS					
Debt Service/Capital One Loan	-	-	-	-	-
Monthly Lease Payments	-	-	-	-	-
Insurance	-	-	-	-	-
Other Fees	-	-	-	-	-
Total Expenditures by Characters	\$ -	\$ -	\$ -	\$ -	\$ -
SUMMARY OF OTHER FINANCING USES					
Transf.to other funds (JEDCO Debt. Svc.)(A)	-	-	-	-	-
Total Other Financing Uses	-	-	-	-	-
NET CHANGE	\$ 10,000	\$ -	\$ -	\$ -	\$ -

LRCF
1st Amended Budget-2020
Fiscal Year Ending December 31, 2020

	(A)	(B)	(C)	(D)	(E)
	2019 Final Amended Budget	2020 Proposed Budget	Actual Year-to-Date @ 4/30/2020	Estimate Remaining for Year	Projected Actual Result at Year End-2020 (1st Amended Budget)
SUMMARY OF REVENUES BY SOURCES					
LOCAL SOURCES:					
Interest Earned from Payment	\$ 245,000	\$ 234,000	\$ 60,676	\$ 104,324	\$ 165,000
Interest Earned from Investment	18,000	2,500	8,561	16,439	25,000
Recovery Revenues	-	-	-	-	-
Total Revenues From Local Sources	\$ 263,000	\$ 236,500	\$ 69,237	\$ 120,763	\$ 190,000
SUMMARY OF EXPENDITURES					
Administrative Expenses	100,000	100,000	28,441	56,559	85,000
Allow. for loan loss reserve	-	-	-	-	-
Bad Debt	-	-	-	-	-
	\$ 100,000	\$ 100,000	\$ 28,441	\$ 56,559	\$ 85,000
NET CHANGE IN FUND BALANCE	\$ 163,000	\$ 136,500	\$ 40,796	\$ 64,204	\$ 105,000
ESTIMATED BEGINNING FUND BALANCE	\$ 6,297,686	\$ 8,339,865			\$ 8,339,865
ESTIMATED ENDING FUND BALANCE	\$ 6,460,686	\$ 8,476,365			\$ 8,444,865

	(A)	(B)	(C)	(D)	(E)
	2019 Final Amended Budget	2020 Proposed Budget	Actual Year-to-Date @ 4/30/2020	Estimate Remaining for Year	Projected Actual Result at Year End-2020 (1st Amended Budget)
SUMMARY OF REVENUES BY SOURCES					
LOCAL SOURCES:					
Interest Earned from Payment	\$ 45,000	\$ 48,000	\$ 13,615	\$ 20,385	\$ 34,000
Interest Earned from Investment	6,000	600	1,592	4,408	6,000
Total Revenues from Local Sources	\$ 51,000	\$ 48,600	\$ 15,207	\$ 24,793	\$ 40,000
SUMMARY OF EXPENDITURES BY CHARACTERS					
Administrative Expenses	50,000	50,000	12,639	55,361	68,000
Total Expenditures by Characters	\$ 50,000	\$ 50,000	\$ 12,639	\$ 55,361	\$ 68,000
NET CHANGE IN FUND BALANCE	\$ 1,000	\$ (1,400)	\$ 2,568	\$ (30,568)	\$ (28,000)
ESTIMATED BEGINNING FUND BALANCE	\$ 1,306,297	\$ 1,357,925			\$ 1,357,925
ESTIMATED ENDING FUND BALANCE	\$ 1,307,297	\$ 1,356,525			\$ 1,329,925

ILTAP
 1st Amended Budget-2020
 Fiscal Year Ending December 31, 2020

	(A)	(B)	(C)	(D)	(E)
	2019 Final Amended Budget	2020 Proposed Budget	Actual Year-to-Date @ 4/30/2020	Estimate Remaining for Year	Projected Actual Result at Year End-2020 (1st Amended Budget)
SUMMARY OF REVENURES BY SOURCES					
LOCAL SOURCES:					
Interest Earned from Payment	\$ 75,000	\$ 72,000	\$ 20,444	\$ 49,556	\$ 70,000
Interest Earned from Investment	8,000	1,000	4,567	9,433	14,000
Total Revenues from Local Sources	\$ 83,000	\$ 73,000	\$ 25,011	\$ 58,989	\$ 84,000
SUMMARY OF EXPENDITURES BY CHARACTERS					
Administrative Expenses	50,000	40,000	19,398	40,602	60,000
Total Expenditures by Characters	\$ 50,000	\$ 40,000	\$ 19,398	\$ 40,602	\$ 60,000
NET CHANGE IN FUND BALANCE	\$ 33,000	\$ 33,000	\$ 5,613	\$ 18,387	\$ 24,000
ESTIMATED BEGINNING FUND BALANCE	\$ 2,414,559	\$ 2,426,865			\$ 2,426,865
ESTIMATED ENDING FUND BALANCE	\$ 2,447,559	\$ 2,459,865			\$ 2,450,865

	(A)	(B)	(C)	(D)	(E)
	2019 Final Amended Budget	2020 Proposed Budget	Actual Year-to-Date @ 4/30/2020	Estimate Remaining for Year	Projected Actual Result at Year End-2020 (1st Amended Budget)
SUMMARY OF REVENUES BY SOURCES					
LOCAL SOURCES					
Fee Payments	\$ 177,800	\$ 90,000	\$ 27,671	\$ 62,329	\$ 90,000
Total Revenues from Local Sources	\$ 177,800	\$ 90,000	\$ 27,671	\$ 62,329	\$ 90,000
SUMMARY OF EXPENDITURES BY CHARACTERS					
Administrative Expenses	177,800	90,000	26,976	63,024	90,000
Total Expenditures by Characters	\$ 177,800	\$ 90,000	\$ 26,976	\$ 63,024	\$ 90,000
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ 695	\$ (695)	\$ -

	(A)	(B)	(C)	(D)	(E)
	2019 Final Amended Budget	2020 Proposed Budget	Actual Year-to-Date @ 4/30/2020	Estimate Remaining for Year	Projected Actual Result at Year End-2020 (1st Amended Budget)
SUMMARY OF REVENUES BY SOURCES					
LOCAL SOURCES:					
Interest Earned from Payment	\$ -	\$ -	\$ -	\$ 3,000	\$ 3,000
Interest Earned from Investment	-	-	-	6,000	6,000
Total Revenues from Local Sources	\$ -	\$ -	\$ -	\$ 9,000	\$ 9,000
SUMMARY OF EXPENDITURES BY CHARACTERS					
Administrative Expenses	-	-	-	25,000	25,000
Total Expenditures by Characters	\$ -	\$ -	\$ -	\$ 25,000	\$ 25,000
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ -	\$ (16,000)	\$ (16,000)
ESTIMATED BEGINNING FUND BALANCE	\$ -	\$ -			\$ 500,000
ESTIMATED ENDING FUND BALANCE	\$ -	\$ -			\$ 484,000

	(A)	(B)	(C)	(D)	(E)
	2019 Final Amended Budget	2020 Proposed Budget	Actual Year-to-Date @ 4/30/2020	Estimate Remaining for Year	Projected Actual Result at Year End-2020 (1st Amended Budget)
SUMMARY OF REVENUES BY SOURCES					
LOCAL SOURCES:					
Interest Earned from Payment	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000
Interest Earned from Investment	-	-	-	10,000	10,000
Total Revenues from Local Sources	\$ -	\$ -	\$ -	\$ 15,000	\$ 15,000
SUMMARY OF EXPENDITURES BY CHARACTERS					
Administrative Expenses	-	-	-	80,000	80,000
Total Expenditures by Characters	\$ -	\$ -	\$ -	\$ 80,000	\$ 80,000
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ -	\$ (65,000)	\$ (65,000)
ESTIMATED BEGINNING FUND BALANCE	\$ -	\$ -			\$ 1,320,000
ESTIMATED ENDING FUND BALANCE	\$ -	\$ -			\$ 1,255,000

Jefferson Economic Development Commission
 1st Amended Budget-2020
 Business Innovation Center (BIC)-Schedule A

	(A)	(B)	(C)	(D)	(E)
	2019 Final Amended Budget	2020 Budget	Actual Year-to-Date (@ 4/30/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 (1st Amended Budget)
PROGRAM REVENUES					
Tenant Revenue	\$ -	\$ 24,000	\$ -	\$ -	\$ -
Services	-	-	-	-	-
Total Revenues	\$ -	\$ 24,000	\$ -	\$ -	\$ -
PROGRAM EXPENDITURES					
Staff Salaries	48,000	50,000	17,254	32,746	50,000
Health Benefits & Taxes	8,100	8,150	2,936	5,214	8,150
SEP/IRA-Retirement	5,900	6,100	2,104	3,996	6,100
Communications	700	700	232	468	700
Equipment Rental/Maintenance	-	-	-	-	-
PR/Advertising	-	-	-	-	-
Office Supplies	-	-	-	-	-
Dues & Subscriptions	100	100	-	100	100
Postage	-	-	-	-	-
Travel/Mileage	-	-	-	-	-
Staff Development	-	-	-	-	-
Special Projects	-	-	-	-	-
Services	-	-	-	-	-
Bad Debt	-	-	-	-	-
Total Expenditures	\$ 62,800	\$ 65,050	\$ 22,526	\$ 42,524	\$ 65,050
OTHER FINANCING SOURCES (USES)					
Transfer to other funds	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
NET PROGRAM SURPLUS/DEFICIT	\$ (62,800)	\$ (41,050)	\$ (22,526)	\$ (42,524)	\$ (65,050)

Jefferson Economic Development Commission
1st Amended Budget-2020
Financing-Schedule B

	(A)	(B)	(C)	(D)	(E)
	2019 Final Amended Budget	2020 Budget	Actual Year-to-Date (@ 4/30/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 (1st Amended Budget)
PROGRAM REVENUES					
Financing Income	\$ 280,000	\$ -	\$ -	\$ -	\$ -
BRGL & LRCF Fees	115,000	-	-	-	-
HUD Revenues	-	-	-	-	-
EDA Revenues	-	100,000	14,648	21,352	36,000
LRCF Revenues	-	120,000	33,238	61,762	95,000
ILTAP Revenues	-	65,000	34,322	40,678	75,000
EDA COVID Revenues	-	-	-	84,000	84,000
CDBG Fish Fund Revenues	-	-	-	27,500	27,500
JEDCO Development Corp. Revenues	-	150,000	25,290	84,710	110,000
Other fees	-	-	-	-	-
Total Revenues	\$ 395,000	\$ 435,000	\$ 107,498	\$ 320,002	\$ 427,500
PROGRAM EXPENDITURES					
Staff Salaries	191,000	207,000	67,805	176,395	244,200
Health Benefits & Taxes	17,000	22,600	7,480	25,520	33,000
SEP/IRA-Retirement	23,500	25,300	8,273	19,242	27,515
Communications	6,000	6,000	1,813	5,687	7,500
Program Costs	-	-	-	-	-
Equipment Rental/Maintenance	900	1,000	284	25,716	26,000
PR/Advertising	30,000	35,000	6,250	23,750	30,000
Office Supplies	3,500	5,000	461	9,539	10,000
Postage & Coping	2,700	1,200	534	666	1,200
Travel/Mileage	2,000	4,000	30	2,970	3,000
Staff Development	6,000	6,000	3,594	1,406	5,000
Dues & Subscriptions	12,000	20,000	5,805	14,195	20,000
Attorney Fees	5,000	1,500	866	1,134	2,000
Contract Svc./Loan Processing	-	-	-	20,000	20,000
Special Events	-	-	723	27	750
Total Expenditures	\$ 299,600	\$ 334,600	\$ 103,918	\$ 326,247	\$ 430,165
NET PROGRAM SURPLUS/DEFICIT	\$ 95,400	\$ 100,400	\$ 3,580	\$ (6,245)	\$ (2,665)

Jefferson Economic Development Commission
1st Amended Budget-2020
Economic Development Services (EDS)-Schedule C

	(A)	(B)	(C)	(D)	(E)
	2019 Final Amended Budget	2020 Budget	Actual Year-to-Date (@ 4/30/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 (1st Amended Budget)
PROGRAM REVENUES					
Incentive Fees	\$ 5,600	\$ 2,000	\$ 364	\$ 1,636	\$ 2,000
Gretna Revenues	-	-	-	-	-
Pilot Administration Fees	293,620	245,475	139,597	123,600	263,197
Bond Revenues	-	22,405	21,948	-	21,948
Total Revenues	\$ 299,220	\$ 269,880	\$ 161,909	\$ 125,236	\$ 287,145
PROGRAM EXPENDITURES					
Staff Salaries	215,000	225,000	69,235	160,315	229,550
Health Benefits & Taxes	32,000	36,500	12,437	25,063	37,500
SEP/IRA-Retirement	25,500	27,500	8,445	19,615	28,060
Communications	6,200	8,300	1,928	7,602	9,530
Program Costs	4,000	4,000	-	4,000	4,000
Equipment Rental/Maintenance	1,000	2,000	284	1,716	2,000
Office Supplies	1,000	1,000	292	708	1,000
Dues & Subscriptions	32,000	32,000	10,405	21,595	32,000
Postage	2,000	2,000	567	1,433	2,000
Data Base Analysis	-	3,000	-	3,000	3,000
Travel/Mileage	4,000	6,000	877	5,123	6,000
Staff Development	2,000	6,000	955	5,045	6,000
Special Projects	-	4,000	-	4,000	4,000
Seminars/Conferences & Conventions	6,000	4,000	855	3,145	4,000
Total Expenditures	\$ 330,700	\$ 361,300	\$ 106,280	\$ 262,360	\$ 368,640
NET PROGRAM SURPLUS/DEFICIT	\$ (31,480)	\$ (91,420)	\$ 55,629	\$ (137,124)	\$ (81,495)

Jefferson Economic Development Commission
1st Amended Budget-2020
Strategic Initiatives-Schedule D

	(A)	(B)	(C)	(D)	(E)
	2019 Final Amended Budget	2020 Budget	Actual Year-to-Date (@ 4/30/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 (1st Amended Budget)
PROGRAM REVENUES					
Gretna Revenues	\$ 25,000	\$ 25,000	\$ -	\$ 25,000	\$ 25,000
Program Revenues	230	-	-	-	-
Total Revenues	\$ 25,230	\$ 25,000	\$ -	\$ 25,000	\$ 25,000
PROGRAM EXPENDITURES					
Staff Salaries	60,500	94,000	-	80,000	80,000
Health Benefits & Taxes	7,800	9,000	4,180	6,620	10,800
SEP/IRA-Retirement	15,000	15,000	5,024	11,176	16,200
Communications	2,000	2,000	530	2,020	2,550
Program Costs	1,500	1,000	198	802	1,000
Equipment Rental/Maintenance	400	700	112	588	700
Office Supplies	550	400	221	179	400
Dues & Subscriptions	10,000	15,000	5,228	9,772	15,000
Postage	200	200	1	199	200
Seminars/Conferences & Conventions	6,500	6,000	2,406	594	3,000
Travel/Mileage	2,000	1,600	388	812	1,200
Staff Development	4,500	3,500	(490)	2,240	1,750
Business Attraction Strategy	1,000	2,500	500	2,000	2,500
Gretna Expenses	25,000	25,000	23,479	1,521	25,000
Special Projects	1,500	4,000	242	3,758	4,000
Total Expenditures	\$ 138,450	\$ 179,900	\$ 42,019	\$ 122,281	\$ 164,300
NET PROGRAM SURPLUS/DEFICIT	\$ (113,220)	\$ (154,900)	\$ (42,019)	\$ (97,281)	\$ (139,300)

Jefferson Economic Development Commission
1st Amended Budget-2020
Marketing-(Schedule E)

	(A)	(B)	(C)	(D)	(E)
	2019 Final Amended Budget	2020 Budget	Actual Year-to-Date (@ 4/30/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 (1st Amended Budget)
PROGRAM REVENUES					
Program/Event Revenues	\$ 16,000	\$ 16,000	\$ -	\$ 16,000	\$ 16,000
Entrepreneur Challenge	40,000	40,000	-	-	-
Sponsorship	10,000	15,000	-	-	-
Prosper Jefferson	4,000	1,650	522	1,128	1,650
Press Announcement Fees	-	-	-	-	-
Total Revenues	\$ 70,000	\$ 72,650	\$ 522	\$ 17,128	\$ 17,650
PROGRAM EXPENDITURES					
Staff Salaries	66,000	69,000	22,988	46,012	69,000
Health Benefits & Taxes	7,600	14,600	2,833	11,767	14,600
SEP/IRA-Retirement	8,000	8,500	2,804	5,696	8,500
Communications	7,000	7,000	1,580	5,620	7,200
Equipment Rental/Maintenance	1,800	2,500	284	2,216	2,500
PR/Advertising	58,000	55,000	4,420	50,580	55,000
Office Supplies	1,500	3,000	106	2,894	3,000
Dues & Subscriptions	4,500	4,500	881	4,619	5,500
Postage	1,500	750	335	415	750
Travel/Mileage	500	500	-	500	500
Staff Development	-	2,000	-	2,000	2,000
Web-Site Update	2,000	2,000	1,244	756	2,000
Programs/Event	40,000	30,000	3,360	26,640	30,000
Video Equipment Expenses	300	500	136	364	500
Entrepreneur Challenge	45,000	45,000	125	(125)	-
Prosper Jefferson	3,500	1,800	327	1,473	1,800
Press Announcement Expenses	-	-	-	-	-
Total Expenditures	\$ 247,200	\$ 246,650	\$ 41,423	\$ 161,427	\$ 202,850
NET PROGRAM SURPLUS/DEFICIT	\$ (177,200)	\$ (174,000)	\$ (40,901)	\$ (144,299)	\$ (185,200)

Jefferson Economic Development Commission
1st Amended Budget-2020
Administration-Schedule F

	(A)	(B)	(C)	(D)	(E)
	2019 Final Amended Budget	2020 Budget	Actual Year-to-Date (@ 4/30/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 (1st Amended Budget)
PROGRAM REVENUES					
Econ. Assist. (Select Comfort)	\$ -	\$ -	\$ -	\$ -	\$ -
Parish IGA-(GNO, Inc.)***	90,000	-	-	90,000	90,000
Total Revenues	\$ 90,000	\$ -	\$ -	\$ 90,000	\$ 90,000
PROGRAM EXPENDITURES					
Staff Salaries	616,000	605,000	214,715	394,485	609,200
Health Benefits & Taxes	61,000	71,200	26,174	45,926	72,100
SEP/IRA-Retirement	72,000	73,200	25,209	48,506	73,715
Communications	10,000	11,000	5,085	7,515	12,600
Equipment Rental/Maintenance	1,000	4,000	284	3,716	4,000
Office Supplies	9,000	16,000	2,052	13,948	16,000
Dues & Subscriptions	2,200	1,500	1,383	117	1,500
Postage	3,000	3,000	825	2,175	3,000
Committee Meetings	8,000	10,000	1,605	8,395	10,000
Seminars/Conferences & Conventions	4,000	4,000	641	3,359	4,000
Accounting/Audit	40,000	40,000	10,420	29,580	40,000
Insurance	36,000	36,000	6,637	29,363	36,000
Business Development	5,200	5,000	3,595	1,405	5,000
Travel/Mileage	7,000	8,000	184	7,816	8,000
Staff Development	1,500	3,000	2,057	943	3,000
Administrative Fees	13,000	13,000	3,004	9,996	13,000
Computer/Equip./Svc.	60,000	80,000	11,527	68,473	80,000
AEDO Accreditation	-	-	-	-	-
Personnel Expenses	3,000	7,000	1,540	5,460	7,000
Emergency Expenses	-	3,000	-	3,000	3,000
Attorney Fees	7,000	9,000	60	8,940	9,000
Neighborhood Revitalization Expenses *	2,000	2,000	-	2,000	2,000
Econ. Assist. (Select Comfort)**	33,330	25,000	25,000	-	25,000
Parish IGA (GNO, Inc.)***	45,000	45,000	45,000	45,000	90,000
Video Conferencing	-	-	1,994	3,006	5,000
Total Expenditures	\$ 1,039,230	\$ 1,074,900	\$ 388,991	\$ 743,124	\$ 1,132,115
NET PROGRAM SURPLUS/DEFICIT	\$ (949,230)	\$ (1,074,900)	\$ (388,991)	\$ (653,124)	\$ (1,042,115)

* 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 with expenses occurring in 2018 (\$100,000), 2019 (\$33,330) and 2020 (\$25,000).

*** Restricted funds of \$90,000 received from J.P. in 2019 for GNO, Inc. IGA with expenses occurring in 2019 (\$45,000) and 2020 (\$45,000). In 2020 restricted funds of \$90,000 received from J.P. for GNO, Inc. IGA with expenses occurring in 2020 (\$45,000) and 2021 (\$45,000)

Jefferson Economic Development Commission
1st Amended Budget-2020
Building Operations-Schedule G

	(A)	(B)	(C)	(D)	(E)
	2019 Final Amended Budget	2020 Budget	Actual Year-to-Date (@ 4/30/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 (1st Amended Budget)
PROGRAM EXPENDITURES					
Staff Salaries	83,000	82,000	27,964	\$ 54,036	\$ 82,000
Health Benefits & Taxes	14,000	16,000	5,672	10,328	16,000
SEP/IRA-Retirement	9,900	10,200	3,413	6,787	10,200
Communications	2,000	4,000	364	3,636	4,000
Travel/Mileage	500	500	-	500	500
Repairs and Maintenance	11,100	6,500	450	6,050	6,500
Janitorial Services	29,000	35,000	7,473	27,527	35,000
Utilities	32,000	40,000	5,880	34,120	40,000
Security	1,900	1,000	583	417	1,000
Insurance	50,000	50,000	12,415	37,585	50,000
Lawn Maintenance	15,000	15,000	5,150	9,850	15,000
Garbage Collection	1,700	2,000	208	1,792	2,000
Generator Maintenance	4,000	3,000	-	3,000	3,000
Bldg. Supplies	5,500	5,500	6,107	3,893	10,000
Water	1,200	2,400	87	2,313	2,400
Dues and Subscriptions	300	300	250	50	300
HVAC Maintenance	18,000	18,000	5,776	12,224	18,000
Elevator Repairs and Maintenance	5,500	5,400	2,258	3,142	5,400
Door Mat Services	2,100	2,100	751	1,349	2,100
Pest Control	1,500	2,500	580	1,920	2,500
Generator Repairs	-	2,500	-	2,500	2,500
Professional Development	3,000	3,000	268	32	300
JEDCO Loan Payment	212,100	211,514	211,513	1	211,514
Pond Maintenance	800	3,000	-	3,000	3,000
Office Build-out	-	-	-	-	-
Total Expenditures	\$ 504,100	\$ 521,414	\$ 297,162	\$ 226,052	\$ 523,214

Jefferson Economic Development Commission
 1st Amended Budget-2020
 Tech Park Expenses-Schedule H

	(A)	(B)	(C)	(D)	(E)
	2019 Final Amended Budget	2020 Budget	Actual Year-to-Date (@ 4/30/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 (1st Amended Budget)
PROGRAM REVENUES					
Common Area Revenues	\$ 21,000	\$ 22,000	\$ -	\$ 22,000	\$ 22,000
Insurance (Pond)	-	-	-	-	-
Total Revenues	\$ 21,000	\$ 22,000	\$ -	\$ 22,000	\$ 22,000
PROGRAM EXPENDITURES					
Landscaping	9,500	12,500	2,088	10,412	12,500
Grass Cutting/Clearing/Fill	7,700	15,000	2,000	13,000	15,000
Utilities	1,000	3,000	387	2,613	3,000
Repairs and Maintenance	100	4,000	-	4,000	4,000
Access Road Expenses	-	5,000	-	5,000	5,000
Lease Expenses	-	-	-	-	-
Hog Abatement	38,500	38,500	12,849	25,651	38,500
Appraisal Expenses	-	-	-	-	-
Delgado Road Extension	-	-	-	-	-
Total Expenditures	\$ 56,800	\$ 78,000	\$ 17,324	\$ 60,676	\$ 78,000
OTHER FINANCING SOURCES (USES)					
Transfer to other funds	-	-	-	-	-
Transfer from other funds	-	-	-	-	-
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -	\$ -
NET PROGRAM SURPLUS/DEFICIT	\$ (35,800)	\$ (56,000)	\$ (17,324)	\$ (38,676)	\$ (56,000)

Jefferson Economic Development Commission
 1st Amended Budget-2020
 Conference Center-Schedule I

	(A)	(B)	(C)	(D)	(E)
	2019 Final Amended Budget	2020 Budget	Actual Year-to-Date (@ 4/30/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 (1st Amended Budget)
PROGRAM REVENUES					
Building Rent	\$ 13,700	\$ 20,000	\$ 1,785	\$ 215	\$ 2,000
Food & Beverage Revenues	-	1,000	442	58	500
Total Revenues	\$ 13,700	\$ 21,000	\$ 2,227	\$ 273	\$ 2,500
PROGRAM EXPENDITURES					
Repairs and Maintenance	3,000	5,500	-	5,500	5,500
Utilities	12,500	22,000	4,499	7,501	12,000
Contract Services	18,500	18,500	11,813	6,687	18,500
Sales and Marketing	-	5,500	-	-	-
Supplies	1,200	10,000	709	9,291	10,000
Security	500	500	-	-	-
Food & Beverage Expenses	250	1,000	442	58	500
Fire System	7,100	-	-	-	-
Total Expenditures	\$ 43,050	\$ 63,000	\$ 17,463	\$ 29,037	\$ 46,500
NET PROGRAM SURPLUS/DEFICIT	\$ (29,350)	\$ (42,000)	\$ (15,236)	\$ (28,764)	\$ (44,000)



Date: June 25, 2020

To: JEDCO Board of Commissioners

From: Jerry Bologna, JEDCO President & CEO via
Cynthia Grows, Controller

RE: Approval authorizing the submission of a Subrecipient request through the Parish of Jefferson to the State of Louisiana for reimbursement of eligible expenses incurred for response, mitigation, and/or preparation for COVID-19 from the Coronavirus Relief Fund created by the CARES Act, and providing for other matters with respect to request

BACKGROUND:

The Coronavirus Relief Fund provides for payments to State, Local, and Tribal governments dealing with the impact of the COVID-19 outbreak through the enactment of the CARES Act (approved on March 27, 2020). The Act requires that payments only be used to cover expenses that (1) are necessary expenditures incurred due to the public health emergency with respect to COVID-19, (2) were not accounted for in the budget most recently approved as of March 27, 2020 for the State or local government, and (3) were incurred during the period that begins on March 1, 2020 and ends on December 30, 2020

DISCUSSION:

Per guidance from the State of Louisiana via Jefferson Parish, under the Act only certain governmental entities can apply directly for reimbursement of eligible expenditures incurred for response, mitigation, or preparation of COVID-19; however, other entities are either funded or created by local government unit can submit their eligible expenditures for reimbursement through that government as a Subrecipient. Per Jefferson Parish, JEDCO is a Subrecipient and the Parish has enlisted JEDCO to submit a request for the reimbursement of eligible expenditures it incurred under guidelines established under the Act. The initial request will include eligible expenses incurred and paid during the period of March 1 through April 30, 2020 equaling \$4,897.00.

RECOMMENDATION:

We request that the Executive Committee approve the attached solution authorizing that JEDCO (as a Subrecipient) request through Jefferson Parish to the State of Louisiana for reimbursement of eligible expenses incurred for response, mitigation, and preparation for COVID-19 from the Coronavirus Relief Fund created by the CARES Act.

Attachments (2):

- JEDCO Board Resolution
- Federal Funding Certification and Agreement to Hold Harmless and Indemnify

**JEFFERSON PARISH ECONOMIC DEVELOPMENT
AND PORT DISTRICT RESOLUTION
June 25, 2020**

On motion of _____ seconded by _____, the following resolution was offered:

JEDCO RESOLUTION AUTHORIZING THE SUBMITTAL OF A SUBRECIPIENT REQUEST THROUGH THE PARISH OF JEFFERSON TO THE STATE OF LOUISIANA FOR REIMBURSEMENT OF ELIGIBLE EXPENSES INCURRED FOR RESPONSE, MITIGATION, AND/OR PREPARATION FOR COVID-19 FROM THE CORONAVIRUS RELIEF FUND CREATED BY THE CARES ACT, AND PROVIDING FOR OTHER MATTERS WITH RESPECT TO THE FOREGOING

WHEREAS, Through the Coronavirus Relief Fund, the CARES Act (the “Act”) provides for payments to State, Local, and Tribal governments dealing with the impact of the COVID-19 outbreak; and

WHEREAS, the Act requires that the payments from the Coronavirus Relief Fund only be used to cover expenses that (1) are necessary expenditures incurred due to the public health emergency with respect to COVID–19, (2) were not accounted for in the budget most recently approved as of March 27, 2020 (the date of enactment of the CARES Act) for the State or local government, and (3) were incurred during the period that begins on March 1, 2020, and ends on December 30, 2020; and

WHEREAS, According to guidance the Parish of Jefferson has received from the State of Louisiana, under the Act only certain governmental entities can apply *directly* for reimbursement of eligible expenditures incurred for response, mitigation, or preparation for COVID-19; however, other entities that are either funded or created by a local government unit can submit their eligible expenditures for reimbursement through that government as a Subrecipient; and

WHEREAS, the Parish of Jefferson is preparing a request to the State of Louisiana for funds provided by the Coronavirus Relief Fund, and has provided JEDCO the opportunity to submit a request for the reimbursement of eligible expenditures it incurred as a Subrecipient under the guidelines established under the Act; and

WHEREAS, the initial request made by the Parish of Jefferson to the state of Louisiana will include eligible expenditures incurred and paid during the period that begins on March 1, 2020, and ends on April 30, 2020; and

WHEREAS, JEDCO has incurred and paid eligible expenses for the response, mitigation, and/or preparation for COVID-19 from March 1, 2020 through April 30, 2020, for which it will seek reimbursement as a Subrecipient under the Act; and

WHEREAS, as the Act allows for the reimbursement of eligible expenditures through December 30, 2020, it is reasonable to anticipate the opportunity to make additional reimbursement requests for eligible expenditures incurred and paid after April 30, 2020.

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

SECTION 1. JEDCO is hereby authorized to submit a request for the reimbursement of eligible expenses incurred from March 1, 2020 through April 30, 2020 for response, mitigation, and/or preparation for COVID-19 to the State of Louisiana as a Subrecipient through the Parish of Jefferson.

SECTION 2. That JEDCO’s President & CEO is authorized to execute the Federal Funding Certification and Agreement to Hold Harmless and Indemnify, attached to this resolution as “Exhibit A”, associated with JEDCO’s request.

SECTION 3. That in the event of additional opportunities for Subrecipient reimbursement requests from the Coronavirus Relief Fund under the CARES Act for eligible expenditures incurred after April 30, 2020, JEDCO’s President & CEO is authorized to remit to Jefferson Parish all required documents to substantiate the request, along with any other document, certification and/or agreement required to receive requested reimbursement.

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

YEAS:

NAYS:

ABSENT:

The resolution was declared to be adopted on **June 25, 2020**.

Larry Katz
JEDCO Secretary

**FEDERAL FUNDING CERTIFICATION AND
AGREEMENT TO HOLD HARMLESS AND INDEMNIFY**

I, _____, am the authorized representative of _____, (hereinafter “Subrecipient”) duly authorized to act by Resolution _____, adopted on the _____ day of _____, 2020 and I certify that:

1. I have the authority, on behalf of the Subrecipient, pursuant to the Resolution adopted by the Subrecipient and attached to this Funding Certification and Agreement to Hold Harmless and Indemnify (hereinafter “Certification”) as Exhibit “A”, to request payments from the State of Louisiana (hereinafter “State”) through the Parish of Jefferson (hereinafter “Parish”) from the allocation of funds to the State from the Coronavirus Relief Fund created by the CARES Act.

2. I acknowledge and understand that the Parish will rely on this Certification as a material representation in requesting direct payments from the State.

3. I acknowledge and understand that the Parish can only use funds provided by the State to reimburse those actual expenditures that-

a. Are necessary expenditures incurred due to the public health emergency with respect to the Coronavirus Disease 2019 (COVID-19) (hereinafter “necessary expenditures”); and

b. Were not accounted for in the budget most recently approved as of March 27, 2020, for the Parish; and

c. Were incurred during the period beginning March 1, 2020, and ending December 30, 2020 (hereinafter “Eligible Expenditure(s)”).

4. I acknowledge and understand that the Subrecipient can submit requests for payment and supporting documentation for Eligible Expenditures as early as June 1, 2020 and that requests for payment and supporting documentation should be submitted as early as possible in order to allow the Parish sufficient time for submission to the State. I also acknowledge and understand that the Subrecipient must have all requests for payment and supporting documentation for Eligible Expenditures submitted to the Parish on or before January 10, 2021.

5. I acknowledge and understand that funds provided as a payment from the Parish pursuant to this Certification must adhere to the requirements of the CARES Act (hereinafter “Act”) as further explained in the official federal guidance¹ issued or to be issued on what constitutes an Eligible Expenditure. Any funds received from the Coronavirus Relief Fund by the Subrecipient not in strict compliance with the Act, and as further explained in the associated federal guidance, shall be returned to the Parish within 14 days of such a finding by any executive, administrative, legislative, or judicial body.

6. I acknowledge and understand that if the Subrecipient fails to timely return the funds in accordance with sections 4 or 5 above, then the Parish shall have the right to seek judicial enforcement in the Twenty-Fourth Judicial District Court, Parish of Jefferson, for the return of such

¹ See Federal Guidance and Frequently Asked Questions for a more detailed explanation of eligible expenditures at <https://home.treasury.gov/system/files/136/Coronavirus-Relief-Fund-Guidance-for-State-Territorial-Local-and-Tribal-Governments.pdf> and <https://home.treasury.gov/system/files/136/Coronavirus-Relief-Fund-Frequently-Asked-Questions.pdf>.

funds.

7. I acknowledge and understand that, in order to receive funds from the Parish, the Subrecipient shall submit documents sufficient to support each expenditure for which it is requesting reimbursement. These documents may include, but are not limited to, invoices and/or sales receipts. Such documentation shall be produced to the Parish at the time the Subrecipient requests payment of the funds and anytime thereafter upon request by either the Parish or the State.

8. I acknowledge, understand and agree that the Subrecipient shall retain documents sufficient to support each Eligible Expenditure for which it has received funds for a period of ten (10) years from final payment under this program, or until December 31, 2031, whichever date is later.

9. I acknowledge and understand that the Subrecipient is subject to the audit provisions of La. R.S. 24:513.

10. I acknowledge, understand and agree that the Subrecipient has made, or will make, reasonable efforts to comply with all applicable federal, state, and/or local procurement laws and regulations and has or will use competitive procurement methods for all expenditures submitted pursuant to this agreement.

11. I acknowledge and understand that Coronavirus Relief Fund payments cannot be used to replace lost revenue or offset shortfalls in revenue. That is, revenue replacement is not a permissible use of Coronavirus Relief Fund payments.

12. I acknowledge and understand that the Subrecipient has an affirmative obligation to identify and report any duplication of benefits. Funds received pursuant to this Certification neither have nor will be used for expenditures for which the Subrecipient has received or will receive any other supplemental funding, whether state, federal, or private in nature, for that same expenditure. I understand that the State, acting through the Parish, has an obligation and the authority to recover, deobligate or offset any duplicated benefits.

13. I acknowledge, understand and agree that funds received by the Subrecipient under this Certification shall be used solely for necessary expenditures incurred and paid by the Subrecipient due to the public health emergency with respect to the Coronavirus Disease 2019 (COVID-19), that were not accounted for in the budget most recently approved as of March 27, 2020, and that were incurred during the period beginning March 1, 2020, and ending December 30, 2020.

14. I acknowledge, understand and agree that the Subrecipient shall indemnify, save, and hold harmless, the Parish from any and all claims brought against the Parish for the recovery of funds disbursed by the State to the Parish that are misappropriated, converted, and/or spent for any purpose other than those authorized by and in accordance with the CARES Act as determined by any executive, administrative, or judicial body of competent jurisdiction.

Further, I acknowledge, understand and agree that Subrecipient shall indemnify Parish for all reasonable expenses and attorney's fees incurred by or imposed upon Parish in connection therewith for any loss, damage, injury or other casualty pursuant to this section. Subrecipient also agrees to pay all reasonable expenses and attorney's fees incurred by Parish in establishing the right to indemnity pursuant to the provisions of this Section.

I certify under penalty of law that I have read the above Certification and my statements contained herein are true and correct to the best of my knowledge, information and belief.

By: _____

Signature: _____

Title: _____

Date: _____

Subscribed and sworn to before me this _____ day of _____, 2020.

Notary Public

My commission expires _____

MONTHLY FINANCIAL REPORT HIGHLIGHTS

May 2020

JEDCO-

Revenues:

- Received final installment of \$1,345,626 of Occupational License revenues from Jefferson Parish totaling \$2.14M for 2020. Other department servicing fees equaled \$49,833 (\$21,123-Finance, \$30-EDS, \$25,000-Strategic Initiatives and \$3,680 in interest).

Expenses:

- Dues and Subscriptions fees of \$3,699 (EDS-\$2,499 and Strategic Initiatives \$1,200)
- Computer/Equipment/Services expenses totaling \$1,569 for maintenance and monthly services (Administration)
- Utility charges for three months totaling \$8,689 (Building Expenses)
- Building supplies expenses of \$1,664-mostly COVID-19 related supplies and services (Building Expenses)

Others:

- JEDCO LAMP account balance at May 31, 2020 was \$3M.

JEFFERSON EDGE-

Revenues:

- Total revenues equaled \$5,910 (\$5,000 private funds and \$910 of interest)

Expenses:

- Local marketing expenses of \$6,170 (N.O. Publishing Group-\$2,170, Renaissance Publishing-\$2,000 and Clear Channel Outdoor-\$2,000)

Others:

- EDGE LAMP account balance at May 31, 2020 was \$861K.

SUPPLEMENTARY INFORMATION-

- Preparing JEDCO's 2021 Proposed Budget

MONTHLY CASH REPORT

ACCOUNTS:	@12/31/198	REVENUES	EXPENSES	OTHERS	BALANCE
JEDCO Checking	\$530,641.32				
January '20		\$176,775.68	\$437,061.29	\$213,975.01	\$484,330.72
February '20		34,496.56	176,712.80	(195,253.68)	146,860.80
March '20		13,931.13	241,367.35	217,951.39	137,375.97
April '20		31,168.79	238,525.10	563,474.71	493,494.37
May '20		29,275.00	197,303.26	1,361,137.61	1,686,603.72
June '20		0.00	0.00	0.00	1,686,603.72
July '20		0.00	0.00	0.00	1,686,603.72
August '20		0.00	0.00	0.00	1,686,603.72
September '20		0.00	0.00	0.00	1,686,603.72
October '20		0.00	0.00	0.00	1,686,603.72
November '20		0.00	0.00	0.00	1,686,603.72
December '20		0.00	0.00	0.00	1,686,603.72
Jefferson EDGE Ck.	\$232,000.81				
January '20		\$1,250.00	\$2,824.00	(\$4,108.54)	\$226,318.27
February '20		13,500.00	14,378.28	(2,574.00)	222,865.99
March '20		5,000.00	17,651.35	(6,123.69)	204,090.95
April '20		5,000.00	6,680.00	(9,208.26)	193,202.69
May '20		0.00	0.00	0.00	193,202.69
June '20		0.00	0.00	0.00	193,202.69
July '20		0.00	0.00	0.00	193,202.69
August '20		0.00	0.00	0.00	193,202.69
September '20		0.00	0.00	0.00	193,202.69
October '20		0.00	0.00	0.00	193,202.69
November '20		0.00	0.00	0.00	193,202.69
December '20		0.00	0.00	0.00	193,202.69
INVESTMENTS:					
JEDCO Lamp	\$2,891,502.39				
January '20		\$4,138.91	\$0.00	\$0.00	\$2,895,641.30
February '20		4,151.09	0.00	450,000.00	3,349,792.39
March '20		3,837.16	0.00	0.00	3,353,629.55
April '20		2,610.24	0.00	(350,000.00)	3,006,239.79
May '20		1,810.19	0.00	0.00	3,008,049.98
June '20		0.00	0.00	0.00	3,008,049.98
July '20		0.00	0.00	0.00	3,008,049.98
August '20		0.00	0.00	0.00	3,008,049.98
September '20		0.00	0.00	0.00	3,008,049.98
October '20		0.00	0.00	0.00	3,008,049.98
November '20		0.00	0.00	0.00	3,008,049.98
December '20		0.00	0.00	0.00	3,008,049.98

June 25, 2020

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Jefferson EDGE Lamp	\$856,428.54				
January '20	\$1,225.90	\$0.00	\$0.00	\$857,654.44	
February '20	1,116.53	0.00	0.00	858,770.97	
March '20	983.71	0.00	0.00	859,754.68	
April '20	705.26	0.00	0.00	860,459.94	
May '20	518.11	0.00	0.00	860,978.05	
June '20	0.00	0.00	0.00	860,978.05	
July '20	0.00	0.00	0.00	860,978.05	
August '20	0.00	0.00	0.00	860,978.05	
September '20	0.00	0.00	0.00	860,978.05	
October '20	0.00	0.00	0.00	860,978.05	
November '20	0.00	0.00	0.00	860,978.05	
December '20	0.00	0.00	0.00	860,978.05	

JEDCO'S INVESTMENT REPORT

5/31/2020

ACTIVE DATE	INSTITUTIONS	OPENING BALANCE	CURRENT BALANCE	INTEREST	TERMS	MATURITY DATE	CURRENT STATUS
12/04/03	JEDCO LAMP	\$350,000	\$3,008,050	0.53%	DAILY		OPEN
	TOTAL	<u>\$350,000</u>	<u>\$3,008,050</u>				

Updated June 16, 2020

Jefferson Economic Development Commission
End of Month-May 2020
Business Innovation Center (BIC)-Schedule A

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual May-20	Actual Year-to-Date (@ 05/31/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
PROGRAM REVENUES						
Tenant Revenue	\$ 16,800	\$ -	\$ -	\$ -	\$24,000	\$ 24,000
Services	-	-	-	-	-	-
Total Revenues	\$ 16,800	\$ -	\$ -	\$ -	\$ 24,000	\$ 24,000
PROGRAM EXPENDITURES						
Staff Salaries	47,500	48,000	4,313	21,567	28,433	50,000
Health Benefits & Taxes	6,800	8,100	534	3,470	4,680	8,150
SEP/IRA-Retirement	5,800	5,900	526	2,630	3,470	6,100
Communications	700	700	58	290	410	700
Equipment Rental/Maintenance	3,050	-	-	-	-	-
PR/Advertising	-	-	-	-	-	-
Office Supplies	-	-	-	-	-	-
Dues & Subscriptions	100	100	-	-	100	100
Postage	-	-	-	-	-	-
Travel/Mileage	-	-	-	-	-	-
Staff Development	-	-	-	-	-	-
Special Projects	-	-	-	-	-	-
Services	-	-	-	-	-	-
Bad Debt	-	-	-	-	-	-
Total Expenditures	\$ 63,950	\$ 62,800	\$ 5,431	\$ 27,957	\$ 37,093	\$ 65,050
OTHER FINANCING SOURCES (USES)						
Transfer to other funds	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
NET PROGRAM SURPLUS/DEFICIT	\$ (47,150)	\$ (62,800)	\$ (5,431)	\$ (27,957)	\$ (13,093)	\$ (41,050)

Jefferson Economic Development Commission
 End of Month-May 2020
 Financing-Schedule B

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual May-20	Actual Year-to-Date (@ 05/31/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
PROGRAM REVENUES						
Financing Income	\$ 195,000	\$ 280,000	\$ -	\$ -	\$ -	\$ -
BRGL & LRCF Fees	120,000	115,000	-	-	-	-
HUD Revenues			-	-	-	-
EDA Revenues			196	14,844	85,156	100,000
LRCF Revenues			8,397	41,635	78,365	120,000
ILTAP Revenues			1,000	35,322	29,678	65,000
JEDCO Development Corp. Revenues			11,530	36,820	113,180	150,000
Other fees			-	-	-	-
Total Revenues	\$ 315,000	\$ 395,000	\$ 21,123	\$ 128,621	\$ 306,379	\$ 435,000
PROGRAM EXPENDITURES						
Staff Salaries	192,500	191,000	21,370	89,175	117,825	207,000
Health Benefits & Taxes	10,000	17,000	1,700	10,180	12,420	22,600
SEP/IRA-Retirement	23,500	23,500	2,607	10,880	14,420	25,300
Communications	6,000	6,000	784	2,597	3,403	6,000
Program Costs	-	-	-	-	-	-
Equipment Rental/Maintenance	900	900	71	355	645	1,000
PR/Advertising	14,000	30,000	-	6,250	28,750	35,000
Office Supplies	5,000	3,500	-	461	4,539	5,000
Postage & Coping	2,200	2,700	23	557	643	1,200
Travel/Mileage	6,200	2,000	-	30	3,970	4,000
Staff Development	4,000	6,000	-	3,594	2,406	6,000
Dues & Subscriptions	10,100	12,000	858	6,663	13,337	20,000
Attorney Fees	4,500	5,000	-	866	634	1,500
Contract Svc./Loan Processing	-	-	-	-	-	-
Special Events	-	-	-	723	(723)	-
Total Expenditures	\$ 278,900	\$ 299,600	\$ 27,413	\$ 132,331	\$ 202,269	\$ 334,600
NET PROGRAM SURPLUS/DEFICIT	\$ 36,100	\$ 95,400	\$ (6,290)	\$ (3,710)	\$ 104,110	\$ 100,400

Jefferson Economic Development Commission
End of Month-May 2020
Economic Development Services (EDS)-Schedule C

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual May-20	Actual Year-to-Date (@ 05/31/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
PROGRAM REVENUES						
Incentive Fees	\$ 2,000	\$ 5,600	\$ 30	\$ 394	\$ 1,606	\$ 2,000
Gretna Revenues	-	-	-	-	-	-
Pilot Administration Fees	168,305	293,620	-	139,597	105,878	245,475
Bond Revenues	22,905	-	-	21,948	457	22,405
Total Revenues	\$ 193,210	\$ 299,220	\$ 30	\$ 161,939	\$ 107,941	\$ 269,880
PROGRAM EXPENDITURES						
Staff Salaries	192,700	215,000	21,956	91,191	133,809	225,000
Health Benefits & Taxes	39,920	32,000	2,458	14,895	21,605	36,500
SEP/IRA-Retirement	23,880	25,500	2,679	11,124	16,376	27,500
Communications	8,300	6,200	899	2,827	5,473	8,300
Program Costs	500	4,000	-	-	4,000	4,000
Equipment Rental/Maintenance	2,000	1,000	71	355	1,645	2,000
Office Supplies	1,000	1,000	-	292	708	1,000
Dues & Subscriptions	22,400	32,000	2,499	12,904	19,096	32,000
Postage	2,000	2,000	23	590	1,410	2,000
Data Base Analysis	-	-	-	-	3,000	3,000
Travel/Mileage	3,500	4,000	-	877	5,123	6,000
Staff Development	2,000	2,000	-	955	5,045	6,000
Special Projects	2,980	-	-	-	4,000	4,000
Seminars/Conferences & Conventions	5,000	6,000	(450)	405	3,595	4,000
Total Expenditures	\$ 306,180	\$ 330,700	\$ 30,135	\$ 136,415	\$ 224,885	\$ 361,300
NET PROGRAM SURPLUS/DEFICIT	\$ (112,970)	\$ (31,480)	\$ (30,105)	\$ 25,524	\$ (116,944)	\$ (91,420)

Jefferson Economic Development Commission
End of Month-May 2020
Strategic Initiatives-Schedule D

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual May-20	Actual Year-to-Date (@ 05/31/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
PROGRAM REVENUES						
Gretna Revenues	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ -	\$ 25,000
Scholarship	-	230	-	-	-	-
Total Revenues	\$ 25,000	\$ 25,230	\$ 25,000	\$ 25,000	\$ -	\$ 25,000
PROGRAM EXPENDITURES						
Staff Salaries	58,000	60,500	6,737	6,737	87,263	94,000
Health Benefits & Taxes	11,225	7,800	1,986	6,166	2,834	9,000
SEP/IRA-Retirement	10,381	15,000	1,546	6,570	8,430	15,000
Communications	1,300	2,000	280	810	1,190	2,000
Program Costs	500	1,500	-	198	802	1,000
Equipment Rental/Maintenance	700	400	28	140	560	700
Office Supplies	400	550	-	221	179	400
Dues & Subscriptions	6,000	10,000	1,200	6,428	8,572	15,000
Postage	200	200	-	-	200	200
Conferences/Conventions	5,000	6,500	(900)	1,506	4,494	6,000
Travel/Mileage	800	2,000	-	388	1,212	1,600
Staff Development	3,500	4,500	-	(490)	3,990	3,500
Business Attraction Strategy	2,500	1,000	-	500	2,000	2,500
Gretna Expenses	25,000	25,000	1,520	25,000	-	25,000
Special Projects	1,000	1,500	-	242	3,758	4,000
Total Expenditures	\$ 126,506	\$ 138,450	\$ 12,397	\$ 54,416	\$ 125,484	\$ 179,900
NET PROGRAM SURPLUS/DEFICIT	\$ (101,506)	\$ (113,220)	\$ 12,603	\$ (29,416)	\$ (125,484)	\$ (154,900)

Jefferson Economic Development Commission
End of Month-May 2020
Marketing-Schedule E

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual May-20	Actual Year-to-Date (@ 05/31/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
PROGRAM REVENUES						
Program/Event Revenues	\$ 15,000	\$ 16,000	\$ -	\$ -	\$ 16,000	\$ 16,000
Entrepreneur Challenge	20,500	40,000	-	-	40,000	40,000
Sponsorship	11,750	10,000	-	-	15,000	15,000
Prosper Jefferson	2,900	4,000	-	522	1,128	1,650
Press Announcement Fees	7,070	-	-	-	-	-
Total Revenues	\$ 57,220	\$ 70,000	\$ -	\$ 522	\$ 72,128	\$ 72,650
PROGRAM EXPENDITURES						
Staff Salaries	64,000	66,000	5,941	28,929	40,071	69,000
Health Benefits & Taxes	7,100	7,600	468	3,301	11,299	14,600
SEP/IRA-Retirement	6,850	8,000	725	3,529	4,971	8,500
Communications	7,000	7,000	554	2,134	4,866	7,000
Equipment Rental/Maintenance	2,500	1,800	71	355	2,145	2,500
PR/Advertising	57,000	58,000	-	4,420	50,580	55,000
Office Supplies	3,000	1,500	-	106	2,894	3,000
Dues & Subscriptions	4,500	4,500	313	1,194	3,306	4,500
Postage	750	1,500	23	358	392	750
Travel/Mileage	500	500	-	-	500	500
Staff Development	2,000	-	-	-	2,000	2,000
Web-Site Update	3,400	2,000	75	1,319	681	2,000
Programs/Event	44,650	40,000	-	3,360	26,640	30,000
Video Equipment Expenses	500	300	-	136	364	500
Entrepreneur Challenge	28,432	45,000	-	125	44,875	45,000
Prosper Jefferson	2,500	3,500	-	327	1,473	1,800
Press Announcement Expenses	9,130	-	-	-	-	-
Total Expenditures	\$ 243,812	\$ 247,200	\$ 8,170	\$ 49,593	\$ 197,057	\$ 246,650
NET PROGRAM SURPLUS/DEFICIT	\$ (186,592)	\$ (177,200)	\$ (8,170)	\$ (49,071)	\$ (124,929)	\$ (174,000)

Jefferson Economic Development Commission
End of Month-May 2020
Administration-Schedule F

	(A)	(B)	(C)	(D)	(E)	(F)
	2018	2019		Actual	Estimate	Projected
	Final Amended	Final Amended	Actual	Year-to-Date	Remaining for	Actual Result at
	Budget	Budget	May-20	(@ 05/31/2020)	Year	Year End-2020
						Adopted Budget
PROGRAM REVENUES						
Economic Assist. (Select Comfort) **	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parish IGA-(GNO, Inc.)***	90,000	90,000	-	-	-	-
Total Revenues	\$ 90,000	\$ 90,000	\$ -	\$ -	\$ -	\$ -
PROGRAM EXPENDITURES						
Staff Salaries	566,000	616,000	57,749	272,464	332,536	605,000
Health Benefits & Taxes	65,000	61,000	5,134	31,308	39,892	71,200
SEP/IRA-Retirement	70,000	72,000	6,799	32,008	41,192	73,200
Communications	11,000	10,000	1,796	6,881	4,119	11,000
Equipment Rental/Maintenance	4,000	1,000	71	355	3,645	4,000
Office Supplies	16,000	9,000	395	2,447	13,553	16,000
Dues & Subscriptions	1,500	2,200	103	1,486	14	1,500
Postage	3,000	3,000	222	1,047	1,953	3,000
Committee Meetings	10,000	8,000	-	1,605	8,395	10,000
Seminars/Conventions	4,500	4,000	-	641	3,359	4,000
Accounting/Audit	40,000	40,000	-	10,420	29,580	40,000
Insurance	36,000	36,000	2,224	8,861	27,139	36,000
Business Development	6,500	5,200	-	3,595	1,405	5,000
Travel/Mileage	5,000	7,000	-	184	7,816	8,000
Staff Development	3,500	1,500	(395)	1,662	1,338	3,000
Administrative Fees	13,000	13,000	1,123	4,127	8,873	13,000
Computer/Equip./Svc.	73,000	60,000	1,569	13,096	66,904	80,000
AEDO Accreditation	4,900	-	-	-	-	-
Personnel Expenses	5,000	3,000	810	2,350	4,650	7,000
Emergency Expenses	3,000	-	-	-	3,000	3,000
Attorney Fees	6,000	7,000	420	480	8,520	9,000
Neighborhood Revitalization Expenses *	-	2,000	-	-	2,000	2,000
Economic Assist. (Select Comfort) **	100,000	33,330	-	25,000	-	25,000
Parish IGA-(GNO, Inc.)***	-	45,000	-	45,000	-	45,000
Video Conferencing	-	-	-	1,994	(1,994)	-
Total Expenditures	\$ 1,046,900	\$ 1,039,230	\$ 78,020	\$ 467,011	\$ 607,889	\$ 1,074,900
NET PROGRAM SURPLUS/DEFICIT	\$ (956,900)	\$ (949,230)	\$ (78,020)	\$ (467,011)	\$ (607,889)	\$ (1,074,900)

*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).

***Restricted funds of \$90,000 received from J.P. for GNO, Inc. with expenses occurring in 2019 (\$45,000) and 2020 (\$45,000)

Jefferson Economic Development Commission
 End of Month-May 2020
 Building Operations-Schedule G

	(A)	(B)	(C)	(D)	(E)	(F)
	2018	2019	Actual	Actual	Estimate	Projected
	Final Amended	Final Amended	May-20	Year-to-Date	Remaining for	Actual Result at
	Budget	Budget		(@ 05/31/2020)	Year	Year End-2020
						Adopted Budget
PROGRAM EXPENDITURES						
Staff Salaries	78,500	83,000	6,940	34,904	47,096	82,000
Health Benefits & Taxes	14,200	14,000	1,076	6,748	9,252	16,000
SEP/IRA-Retirement	9,700	9,900	847	4,260	5,940	10,200
Communications	6,000	2,000	115	479	3,521	4,000
Travel/Mileage	500	500	-	-	500	500
Repairs and Maintenance	4,000	11,100	-	450	6,050	6,500
Janitorial Services	29,000	29,000	1,425	8,898	26,102	35,000
Utilities	32,000	32,000	8,689	14,569	25,431	40,000
Security	2,500	1,900	217	800	200	1,000
Insurance	50,000	50,000	3,247	15,662	34,338	50,000
Lawn Maintenance	15,000	15,000	-	5,150	9,850	15,000
Garbage Collection	1,620	1,700	-	208	1,792	2,000
Generator Maintenance	3,200	4,000	-	-	3,000	3,000
Bldg. Supplies	1,500	5,500	1,664	7,771	(2,271)	5,500
Water	3,300	1,200	11	98	2,302	2,400
Dues and Subscriptions	500	300	-	250	50	300
HVAC Maintenance	25,000	18,000	1,444	7,220	10,780	18,000
Elevator Repairs and Maintenance	5,400	5,500	568	2,826	2,574	5,400
Door Mat Services	1,800	2,100	-	751	1,349	2,100
Pest Control	1,600	1,500	322	902	1,598	2,500
Generator Repairs	10,070	-	-	-	2,500	2,500
Professional Development	3,000	3,000	-	268	2,732	3,000
JEDCO Loan Payment	212,000	212,100	-	211,513	1	211,514
Pond Retention	8,000	800	-	-	3,000	3,000
Office Build-out	42,000	-	-	-	-	-
Total Expenditures	\$ 560,390	\$ 504,100	\$ 26,565	\$ 323,727	\$ 197,687	\$ 521,414

Jefferson Economic Development Commission
 End of Month-May 2020
 Tech Park Expenses-Schedule H

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual May-20	Actual Year-to-Date (@ 05/31/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
PROGRAM REVENUES						
Common Area Revenues	\$ 19,200	\$ 21,000	\$ -	\$ -	\$ 22,000	\$ 22,000
Insurance (Pond)	-	-	-	-	-	-
Total Revenues	\$ 19,200	\$ 21,000	\$ -	\$ -	\$ 22,000	\$ 22,000
PROGRAM EXPENDITURES						
Landscaping	9,500	9,500	-	2,088	10,412	12,500
Grass Cutting/Clearing/Fill	13,500	7,700	2,000	4,000	11,000	15,000
Utilities	2,000	1,000	-	387	2,613	3,000
Repairs and Maintenance	2,000	100	-	-	4,000	4,000
Access Road Expenses	-	-	-	-	5,000	5,000
Hog Abatement	38,500	38,500	3,212	16,061	22,439	38,500
Appraisal Expenses	-	-	-	-	-	-
Delgado Road Extension	9,270	-	-	-	-	-
Total Expenditures	\$ 74,770	\$ 56,800	\$ 5,212	\$ 22,536	55,464	\$ 78,000
OTHER FINANCING SOURCES (USES)						
Transfer to other funds	-	-	-	-	-	-
Transfer from other funds	-	-	-	-	-	-
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET PROGRAM SURPLUS/DEFICIT	\$ (55,570)	\$ (35,800)	\$ (5,212)	\$ (22,536)	(33,464)	\$ (56,000)

Jefferson Economic Development Commission
 End of Month-May 2020
 Conference Center-Schedule I

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual May-20	Actual Year-to-Date (@ 05/31/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
PROGRAM REVENUES						
Building Rent	\$ 15,000	\$ 13,700	\$ -	\$ 1,785	\$ 18,215	\$ 20,000
Food & Beverage Revenues	-	-	-	442	558	1,000
Total Revenues	\$ 15,000	\$ 13,700	\$ -	\$ 2,227	\$ 18,773	\$ 21,000
PROGRAM EXPENDITURES						
Repairs and Maintenance	5,500	3,000	-	-	5,500	5,500
Utilities	15,000	12,500	12	4,511	17,489	22,000
Contract Services	8,000	18,500	944	12,757	5,743	18,500
Sales and Marketing	-	-	-	-	5,500	5,500
Supplies	1,300	1,200	-	709	9,291	10,000
Security	-	500	-	-	500	500
Food & Beverage Expenses	-	250	-	442	558	1,000
Fire System	-	7,100	-	-	-	-
Total Expenditures	\$ 29,800	\$ 43,050	\$ 956	\$ 18,419	\$ 44,581	\$ 63,000
NET PROGRAM SURPLUS/DEFICIT	\$ (14,800)	\$ (29,350)	\$ (956)	\$ (16,192)	\$ (25,808)	\$ (42,000)

JEFFERSON ECONOMIC DEVELOPMENT COMMISSION (JEDCO)

End of Month-May 2020

Fiscal Year Ending December 31, 2020

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual May-20	Actual Year-to-Date (@ 05/31/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Occupational Licenses	\$ 2,052,320	\$ 2,111,837	\$ 1,345,626	\$ 2,145,626	\$ -	\$ 2,145,626
Business Innovation Ctr. (Schedule A)	16,800	-	-	-	24,000	24,000
Financing Activities (Schedule B)	315,000	395,000	21,123	128,621	306,379	435,000
Econ. Dev. Svc. Fees (Schedule C)	193,210	299,220	30	161,939	107,941	269,880
Strategic Initiatives (Schedule D)	25,000	25,230	25,000	25,000	-	25,000
Marketing - P/R (Schedule E)	57,220	70,000	-	522	72,128	72,650
Administration (*) (**) (Schedule F)	-	90,000	-	-	-	-
Interest, Misc.	47,000	70,000	3,680	21,021	18,979	40,000
Tech. Park Revenues (Schedule H)	19,200	21,000	-	-	22,000	22,000
Conference Center (Schedule I)	15,000	13,700	-	2,227	18,773	21,000
Delgado Escrow Revenues	-	-	-	-	-	-
Total Revenues from Local Sources	\$ 2,740,750	\$ 3,095,987	\$ 1,395,459	\$ 2,484,956	\$ 570,200	\$ 3,055,156
SUMMARY OF EXPENDITURES BY AGENCY						
JEDCO						
Total Expenditures by Agency	\$ 2,731,208	\$ 2,721,930	\$ 194,299	\$ 1,232,405	\$ 1,692,409	\$ 2,924,814
SUMMARY OF EXPENDITURES BY DEPARTMENTS						
Departments:						
Business Innovation Ctr. (Schedule A)	63,950	62,800	5,431	27,957	37,093	65,050
Finance (Schedule B)	278,900	299,600	27,413	132,331	202,269	334,600
Econ. Dev. Svc. (Schedule C)	306,180	330,700	30,135	136,415	224,885	361,300
Strategic Initiatives (Schedule D)	126,506	138,450	12,397	54,416	125,484	179,900
Marketing - P/R (Schedule E)	243,812	247,200	8,170	49,593	197,057	246,650
Admin. Exp. (Schedule F)	1,046,900	1,039,230	78,020	467,011	607,889	1,074,900
JEDCO Bldg. Expenses (Schedule G)	560,390	504,100	26,565	323,727	197,687	521,414
Tech. Park Expenses (Schedule H)	74,770	56,800	5,212	22,536	55,464	78,000
Conference Center (Schedule I)	29,800	43,050	956	18,419	44,581	63,000
Total Expenditures by Departments	\$ 2,731,208	\$ 2,721,930	\$ 194,299	\$ 1,232,405	\$ 1,692,409	\$ 2,924,814

*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).

***Restricted funds of \$90,000 received from J.P. for GNO, Inc. with expenses occurring ind 2019 (\$45,000) and 2020 (\$45,000)

JEFFERSON ECONOMIC DEVELOPMENT COMMISSION (JEDCO)

End of Month-May 2020

Fiscal Year Ending December 31, 2020

	(A)	(B)	(C)	(D)	(E)	(F)
	2018	2019		Actual	Estimate	Projected
	Final Amended	Final Amended	Actual	Year-to-Date	Remaining for	Actual Result at
	Budget	Budget	May-20	(@ 05/31/2020)	Year	Year End-2020
						Adopted Budget
SUMMARY OF EXPENDITURES BY CHARACTERS						
Salaries/HB&Taxes/SEP-Retirement	1,503,556	1,586,800	154,091	692,036	983,814	1,675,850
Communications	40,300	33,900	4,486	16,018	22,982	39,000
Equipment Rental/Maintenance	13,150	5,100	312	1,560	8,640	10,200
Office Supplies & Postage	33,550	24,950	686	6,080	26,470	32,550
Dues & Subscriptions	45,100	61,100	4,973	28,925	44,475	73,400
PR/Advertising/Video Equip. Expense	71,500	88,300	-	10,806	79,694	90,500
Travel/Mileage	16,500	16,000	-	1,479	19,121	20,600
Staff & Professional Development	18,000	17,000	(395)	5,989	17,511	23,500
Special Project/Programs/Events	48,630	41,500	-	4,325	33,675	38,000
Attorney Fees	10,500	12,000	420	1,346	9,154	10,500
Data Base Analysis/Website Update	3,400	2,000	75	1,319	3,681	5,000
Gretna Expenses	25,000	25,000	1,520	25,000	-	25,000
Entrepreneur Challenge	28,432	45,000	-	125	44,875	45,000
Seminars/Conferences & Conventions	14,500	16,500	(1,350)	2,552	11,448	14,000
Admin.Fees/Personnel & Emergency Exp.	21,000	16,000	1,933	6,476	16,524	23,000
Computer/Equip./Svc.	73,000	60,000	1,569	13,096	66,904	80,000
Committee Mtg./Business Development	16,500	13,200	-	5,200	9,800	15,000
Utilities/Water	52,300	46,700	8,712	19,565	47,835	67,400
Repairs and Maintenance	11,500	14,200	-	450	15,550	16,000
Janitorial & Contract Services	37,000	47,500	2,369	21,655	31,845	53,500
Insurance and Security	88,500	88,400	5,688	25,323	62,177	87,500
Accounting/Audit	40,000	40,000	-	10,420	29,580	40,000
Lawn Maintenance	15,000	15,000	-	5,150	9,850	15,000
Generator Expenses	13,270	4,000	-	-	5,500	5,500
Bldgs. Supplies	2,800	6,700	1,664	8,480	7,020	15,500
HVAC Expenses	25,000	18,000	1,444	7,220	10,780	18,000
Elevator Repairs and Maintenance	5,400	5,500	568	2,826	2,574	5,400
Landscaping	9,500	9,500	-	2,088	10,412	12,500
Grass Cutting/Clearing/Fill	13,500	7,700	2,000	4,000	11,000	15,000
Access Road Expenses	-	-	-	-	5,000	5,000
Hog Abatement	38,500	38,500	3,212	16,061	22,439	38,500
Appraisal Expenses	-	-	-	-	-	-
Sales and Marketing	-	-	-	-	5,500	5,500
Program Costs	1,000	5,500	-	198	4,802	5,000
Garbage Collection/Pest Control/Door Mat	5,020	5,300	322	1,861	4,739	6,600
JEDCO Loan Payment	212,000	212,100	-	211,513	1	211,514
Food & Beverage Expenses	-	250	-	442	558	1,000
Neighborhood Revitalization Expenses *	-	2,000	-	-	2,000	2,000
Services	-	-	-	-	-	-
Contract Svc./Loan Processing	-	-	-	-	-	-
AEDO Accrediation	4,900	-	-	-	-	-
Business Attraction	2,500	1,000	-	500	2,000	2,500
Economic Dev. (Select Comfort)	100,000	33,330	-	25,000	-	25,000
Bad Debt	-	-	-	-	-	-
Prosper Jefferson	2,500	3,500	-	327	1,473	1,800
Pond Maintenance	8,000	800	-	-	3,000	3,000
Office Build-out	42,000	-	-	-	-	-
Press Announcements Expenses	9,130	-	-	-	-	-
Fire System	9,270	7,100	-	-	-	-
Parish IGA (GNO, Inc.)	-	45,000	-	45,000	-	45,000
Video Conferencing	-	-	-	1,994	(1,994)	-
Total Expenditures by Characters	2,731,208	2,721,930	194,299	1,232,405	1,692,409	2,924,814

June 25, 2020

JEFFERSON ECONOMIC DEVELOPMENT COMMISSION (JEDCO)

End of Month-May 2020

Fiscal Year Ending December 31, 2019

	(A)	(B)	(C)	(D)	(E)	(F)
	2018	2019		Actual	Estimate	Projected
	Final Amended	Final Amended	Actual	Year-to-Date	Remaining for	Actual Result at
	Budget	Budget	May-20	(@ 05/31/2020)	Year	Year End-2020
						Adopted Budget
SUMMARY OF OTHER FINANCING USES						
Transfer to other funds	-	-	-	-	-	-
Transfer from other funds	-	-	-	-	-	-
Total Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE	9,542	374,057	1,201,160	1,252,551	(1,122,209)	130,342
ESTIMATED BEGINNING BALANCE	2,489,660	2,534,391				3,179,452
Committed Funds (Capital Improvements)		440,000				495,000
Committed Funds (Future T.P. Expenses)		510,714				-
Unassigned Fund Balance		2,228,738				2,814,794
ESTIMATED ENDING BALANCE	\$ 2,499,202	\$ 3,179,452				\$ 3,309,794

Capital Expense	Total Replacement Cost	Lifespan (Years)	Cost Per Year	Cost Per Month
End of Month-May 2020				
Roof	\$ 200,000.00	25	\$ 8,000.00	\$ 666.67
Water Heater	\$ 6,000.00	10	\$ 600.00	\$ 50.00
All Appliances	\$ 8,000.00	10	\$ 800.00	\$ 66.67
Driveway/Parking Lot	\$ 250,000.00	50	\$ 5,000.00	\$ 416.67
Elevator	\$ 80,000.00	20	\$ 4,000.00	\$ 333.33
HVAC	\$ 175,000.00	20	\$ 8,750.00	\$ 729.17
Flooring	\$ 80,000.00	10	\$ 8,000.00	\$ 666.67
Plumbing	\$ 25,000.00	30	\$ 833.33	\$ 69.44
Windows	\$ 50,000.00	50	\$ 1,000.00	\$ 83.33
Paint/Stucco	\$ 75,000.00	10	\$ 7,500.00	\$ 625.00
Cabinets/Counters	\$ 16,000.00	20	\$ 800.00	\$ 66.67
Structure (foundation, framing)	\$ 75,000.00	50	\$ 1,500.00	\$ 125.00
Components (lighting, etc.)	\$ 60,000.00	10	\$ 6,000.00	\$ 500.00
Landscaping	\$ 35,000.00	20	\$ 1,750.00	\$ 145.83
Total	\$ 1,135,000.00		\$ 54,533.33	\$ 4,544.44

Committed funds for 2011 to 2018 (2018) \$ 385,000.00
Committed funds for 2019 \$ 55,000.00
Recommended Committed funds for 2020 \$ 55,000.00

Total 2020 Committed Funds \$ 495,000.00

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual May-20	Actual Year-to-Date (@ 05/31/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Private Funds	\$ 222,500	\$ 250,000	\$ 5,000	\$ 30,250	\$ 219,750	\$ 250,000
Investment Income	13,500	20,000	910	6,652	1,348	8,000
Total Revenues from Local Sources	\$ 236,000	\$ 270,000	\$ 5,910	\$ 36,902	\$ 221,098	\$ 258,000
SUMMARY OF EXPENDITURES BY CHARACTERS						
Marketing P/R:						
Local Market/PR Campaign	20,000	50,000	6,170	35,855	(5,855)	30,000
Site Selection Initiative	-	5,000	-	-	-	-
Sub-Total	\$ 20,000	\$ 55,000	\$ 6,170	\$ 35,855	\$ (5,855)	\$ 30,000
Tech Park Master Plan Implementation:						
Tech. Park Implementation	255,000	80,000	-	-	-	-
Site Selection Initiatives	25,000	-	-	-	5,000	5,000
Technical Planning/Projects	-	-	-	-	50,000	50,000
Phase I Development	-	-	-	-	20,000	20,000
Tech Park Marketing	-	5,000	-	-	40,000	40,000
Misc. Master Plan Projects	-	-	-	-	5,000	5,000
Infrastructure Expenses	-	-	-	-	-	-
Sub-Total	\$ 280,000	\$ 85,000	\$ -	\$ -	\$ 120,000	\$ 120,000
Economic Development Strategic Plan:						
Planning	\$ -	\$ -	\$ 510	\$ 1,048	\$ 48,952	\$ 50,000
Progress Reports & Technical Assist.	-	13,600	-	-	6,000	6,000
Sub-Total	\$ -	\$ 13,600	\$ 510	\$ 1,048	\$ 54,952	\$ 56,000
Administrative:						
Misc. Project Fund	12,500	-	-	-	-	-
Travel Expenses	-	3,250	-	3,610	(310)	3,300
Dues & Subscriptions	-	500	354	1,272	(272)	1,000
EDGE Fundraising	18,000	19,200	1,574	7,870	11,330	19,200
Strategic Initiatives	-	27,500	4,417	22,120	5,880	28,000
Master Plan Staff Support	-	-	-	-	60,000	60,000
Investor Relations/Staff Support	5,000	100	-	607	(107)	500
Meetings/Meals	4,000	3,000	-	406	4,594	5,000
Sub-Total	\$ 39,500	\$ 53,550	\$ 6,345	\$ 35,885	\$ 81,115	\$ 117,000
Total Expenditures by Characters	\$ 339,500	\$ 207,150	\$ 13,025	\$ 72,788	\$ 250,212	\$ 323,000
SUMMARY OF OTHER FINANCING USES						
Transfer to other funds(JEDCO-Clearing	-	-	-	-	-	-
Transfer from other funds	-	-	-	-	-	-
Total Other Financing Uses	-	-	-	-	-	-
NET CHANGE IN FUND BALANCE	\$ (103,500)	\$ 62,850	\$ (7,115)	\$ (35,886)	\$ (29,114)	\$ (65,000)
ESTIMATED BEGINNING FUND BALANCE	\$ 948,486	\$ 985,373				\$ 959,786

ESTIMATED ENDING FUND BALANCE

\$ 844,986

\$ 1,048,223

\$ 894,786

June 25, 2020

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual May-20	Actual Year-to-Date (@ 05/31/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Account Balance	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -
JEDCO Bldg. Lease Income	-	-	-	-	-	-
Insurance Revenues	-	-	-	-	-	-
Total Revenues from Local Sources	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -
SUMMARY OF EXPENDITURES BY CHARACTERS						
Debt Service/Capital One Loan	-	-	-	-	-	-
Monthly Lease Payments	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Other Fees	-	-	-	-	-	-
Total Expenditures by Characters	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUMMARY OF OTHER FINANCING USES						
Transfer to other funds (JEDCO)	-	-	-	-	-	-
Total Other Financing Uses	-	-	-	-	-	-
NET CHANGE IN FUND BALANCE	\$ 10,000	\$ -	\$ -	\$ -	-	\$ -

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual May-20	Actual Year-to-Date (@ 05/31/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Interest Earned from Payment	\$ 195,000	\$ 245,000	\$ 2,340	\$ 63,016	\$ 170,984	\$ 234,000
Interest Earned from Investment	2,800	18,000	2,000	10,561	(8,061)	2,500
Recovery Revenues	-	-	-	-	-	-
Total Revenues From Local Sources	\$ 197,800	\$ 263,000	\$ 4,340	\$ 73,577	\$ 162,923	\$ 236,500
SUMMARY OF EXPENDITURES						
Administration Expenses	110,000	100,000	6,897	35,338	64,662	100,000
Loan Loss Reserve	-	-	-	-	-	-
Bad Debt	-	-	-	-	-	-
Total Expenditures by Characters	\$ 110,000	\$ 100,000	\$ 6,897	\$ 35,338	\$ 64,662	\$ 100,000
NET CHANGE IN FUND BALANCE	\$ 87,800	\$ 163,000	\$ (2,557)	\$ 38,239	\$ 98,261	\$ 136,500
ESTIMATED BEGINNING FUND BALANCE	\$ 8,203,365	\$ 6,297,686				\$ 8,339,865
ESTIMATED ENDING FUND BALANCE	\$ 8,291,165	\$ 6,460,686				\$ 8,476,365

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual May-20	Actual Year-to-Date (@ 05/31/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Interest Earned from Payment	\$ 51,000	\$ 45,000	\$ -	\$ 13,615	\$ 34,385	\$ 48,000
Interest Earned from Investment	1,600	6,000	83	1,675	(1,075)	600
Total Revenues from Local Sources	\$ 52,600	\$ 51,000	\$ 83	\$ 15,290	\$ 33,310	\$ 48,600
SUMMARY OF EXPENDITURES BY CHARACTERS						
Administrative Expenses	47,000	50,000	196	12,835	37,165	50,000
Total Expenditures by Characters	\$ 47,000	\$ 50,000	\$ 196	\$ 12,835	\$ 37,165	\$ 50,000
NET CHANGE IN FUND BALANCE	\$ 5,600	\$ 1,000	\$ (113)	\$ 2,455	\$ (3,855)	\$ (1,400)
ESTIMATED BEGINNING FUND BALANCE	\$ 1,359,325	\$ 1,306,297				\$ 1,357,925
ESTIMATED ENDING FUND BALANCE	\$ 1,364,925	\$ 1,307,297				\$ 1,356,525

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual May-20	Actual Year-to-Date (@ 05/31/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
SUMMARY OF REVENURES BY SOURCES						
LOCAL SOURCES:						
Interest Earned from Payment	\$ 60,000	\$ 75,000	\$ -	\$ 20,444	\$ 51,556	\$ 72,000
Interest Earned from Investment	950	8,000	1,090	5,657	(4,657)	1,000
Total Revenues from Local Sources	\$ 60,950	\$ 83,000	\$ 1,090	\$ 26,101	\$ 46,899	\$ 73,000
SUMMARY OF EXPENDITURES BY CHARACTERS						
Administrative Expenses	35,000	50,000	4,644	24,042	15,958	40,000
Total Expenditures by Characters	\$ 35,000	\$ 50,000	\$ 4,644	\$ 24,042	\$ 15,958	\$ 40,000
NET CHANGE IN FUND BALANCE	\$ 25,950	\$ 33,000	\$ (3,554)	\$ 2,059	\$ 30,941	\$ 33,000
ESTIMATED BEGINNING FUND BALANCE	\$ 2,393,865	\$ 2,414,559				\$ 2,426,865
ESTIMATED ENDING FUND BALANCE	\$ 2,419,815	\$ 2,447,559				\$ 2,459,865

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Final Amended Budget	Actual May-20	Actual Year-to-Date (@ 05/31/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 Adopted Budget
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES						
Fee Payments	\$ 83,000	\$ 177,800	\$ 10,037	\$ 37,708	\$ 52,292	\$ 90,000
Total Revenues from Local Sources	\$ 83,000	\$ 177,800	\$ 10,037	\$ 37,708	\$ 52,292	\$ 90,000
SUMMARY OF EXPENDITURES BY CHARACTERS						
Administrative Expenses	83,000	177,800	9,844	36,820	53,180	90,000
Total Expenditures by Characters	\$ 83,000	\$ 177,800	\$ 9,844	\$ 36,820	\$ 53,180	\$ 90,000
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ 193	\$ 888	\$ (888)	\$ -