



JEDCO Board of Commissioners
August 27, 2020 @ *8:40 A.M.
Video Conference/Teleconference Meeting
AGENDA

*or as soon as the Forward Jefferson Corporation meeting adjourns

- I. Call to Order – Chairman, Mickal Adler**
 - Roll Call
 - Approval of Board absences for today, August 27, 2020
 - Approval of Minutes for July 30, 2020 **Pg. 3**
- II. Public Comments on Agenda Items**
 - Presentation – Mr. Mike Bucher, Urban Properties
- III. Unfinished and New Business**
 - A resolution approving consulting, development, planning and support services contracts with Urban Properties Real Estate, LLC; Perkins+Will (LA), an Architectural Corporation; HR&A Advisors, Inc.; and Duplantis Design Group, PC, for implementation services related to the Churchill Technology & Business Park Master Plan, and providing for related matters – **Lacey Bordelon**
 - Resolution authorizing the execution of a Cooperative Endeavor Agreement by and among the Jefferson Parish Special Services District of the Parish of Jefferson, State of Louisiana, the Jefferson Parish Economic Development and Port District, and Stewart Enterprises, Inc., relative to an economic development incentive payment to be made from the proceeds of a Special Economic Development Millage; all subject to approval by the Jefferson Parish Council; and providing for other matters in connection therewith – **Lacey Bordelon Pg. 5**
 - A resolution authorizing the execution of a Memorandum of Understanding with Greater New Orleans, Inc. regarding the formation of the Greater New Orleans Food and Beverage Consortium (GNOFAB) Entrepreneurship Ecosystem, a multi-parish partnership supporting food & beverage businesses and entrepreneurs – **Annalisa Kelly Pg. 13**
- IV. Monthly Financial Report**
 - July 2020 – **Cynthia Grows Pg. 23**
- 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 August 27, 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: 301-715-8592 or 312-626-6799
Meeting ID: 885 7517 9955
- 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 notice is required for ASI Certified Interpreters. Should you have any concerns, please contact: ADA Coordinator, Scott Rojas, 700 Churchill Parkway, Avondale, LA 70094 (504) 875-3908 or email: srojas@jedco.org Any person, who believes he or she has been subject to unlawful discrimination by JEDCO, the Parish, any Parish officer or employee based on past or current disability, or his or her association with a person with a disability, may submit the grievance, in writing, to 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

August 27, 2020



**JEDCO Executive Committee
July 30, 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 VIDEO CONFERENCE/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: Lloyd Clark, Joe Ewell, Tom Gennaro, Lesha Freeland, Larry Katz, Michael Kraft, Teresa Lawrence, Stephen Robinson, Gene Sausse

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

Absences: Mickal Adler, Mayra Pineda

Attorney: None

Guests: David Wolf, Adams and Reese LLP

I. Call to Order – Vice Chairwoman, Teresa Lawrence

- **Roll Call** – The above named Commissioners attended the meeting.
- **Welcome guests** – Mr. David Wolf was the only guest attending the meeting.
- **Approval of absences for today, July 30, 2020** – Tom Gennaro motioned, seconded by Lesha Freeland to excuse Mickal Adler and Mayra Pineda. The motion passed unanimously.
- **Approval of Minutes for June 25, 2020 and special meeting on June 29, 2020** Tom Gennaro motioned, seconded by Joe Ewell to approve the minutes. The motion passed unanimously.

II. Public Comments on Agenda Items

None

III. Unfinished and New Business

- **Requesting approval to waive the requirement within JEDCO's Contracting Policy of an RFP and/or RFQ process for professional and consulting services contracts related to the Churchill Park Master Plan Phase 1 implementation project** – Lacey Bordelon

Ms. Bordelon explained JEDCO's internal Contracting Policy related to RFPs/RFQs. Following discussion, Joe Ewell motioned, seconded by Lesha Freeland to waive the requirement of an RFP and/or RFQ process for consulting services related to the Churchill Park Master Plan Phase 1 implementation project. The motion passed unanimously.

- **Resolution approving JEDCO's appointment to the Jefferson Parish Westbank Port Development Task Force – Jerry Bologna**

Lloyd Clark motioned, seconded by Gene Sausse to appoint Jerry Bologna. The motion passed unanimously.

- **Approval of JEDCO 2021 Proposed Budget – Cynthia Grows**

Ms. Grows presented the proposed budget. After discussion, Stephen Robinson motioned, seconded by Tom Gennaro to approve the budget as presented. The motion passed unanimously.

IV. Monthly Financial Report

- **June 2020 – Cynthia Grows**

Stephen Robinson motioned, seconded by Gene Sausse to approve the monthly report as presented. The motion passed unanimously.

V. President & CEO Report – Jerry Bologna

- JEDCO, LED and GNO, Inc. working with prospect to develop an incentives strategy for the reshoring of 100 jobs to a Jefferson Parish location. The Parish Council will consider for approval an incentive deal next month.
- Recent reports indicate JP sales tax decline is less than predicted during the COVID-19 pandemic.
- Jerry thanked the Commissioners for participating in the EDGE Stakeholder meetings this month. Additional meetings are scheduled in mid-August; Transportation, Hospitality, and one-on-one Stakeholder interviews.

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

None

VII. Adjournment – Gene Sausse motioned, seconded by Stephen Robinson to adjourn. The motion passed unanimously.

Larry Katz

JEDCO Secretary

Minutes for July 30, 2020



MEMORANDUM

DATE: August 20, 2020

TO: JEDCO Board of Commissioners

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

SUBJECT: Resolution authorizing a Cooperative Endeavor Agreement by and among the Jefferson Parish Special Services District of the Parish of Jefferson, State of Louisiana, the Jefferson Parish Economic Development and Port District, and Stewart Enterprises, Inc., relative to an economic development incentive payment to be made from the proceeds of a Special Economic Development Millage; all subject to approval by the Jefferson Parish Council

Background:

For the past several months, JEDCO, Louisiana Economic Development (LED) and GNO, Inc. have been working with representatives of Service Corporation International (SCI), a funeral and burial services company headquartered in Houston with a significant Jefferson Parish presence (137 employees currently), to bring 100+ additional jobs to the Jefferson Parish location of the business at 1333 S. Clearview Parkway, Jefferson. At the time our discussions began, SCI was operating under three contracts with third-party providers in India and Mexico employing roughly 112 full-time jobs, including accounting, accounts payable and customer service positions. Partially due to inadequacies in the requisite infrastructure in India and Mexico to support a remote work setting that became apparent during the COVID-19 global health pandemic, the company's executive team was considering moving these jobs permanently to the United States either at its corporate headquarters in Houston or at the Jefferson Parish operation.

As an enticement to the company to bring the overseas jobs to its Jefferson Parish location, Jefferson Parish is offering to remit an incentive to the company of up to \$300,000 over a four-year period to help offset the company's cost of furnishing and equipping the building to accommodate the new hires. Proceeds of the Economic Development Millage will serve as the source of funds for the incentive payments.

Discussion:

JEDCO represented by its special counsel, David Wolf of Adams & Reese LLP, and Jefferson Parish, through the District Councilman Deano Bonano and the Parish Attorney's Office, worked with SCI to formalize the incentive deal through a Cooperative Endeavor Agreement (CEA). As the source of funds for the incentive payment is the Economic Development Millage, which is levied by the Jefferson Parish Special Services District (the "District"), the District will represent Jefferson Parish in the CEA. Stewart Enterprises, Inc., the entity authorized by the company to enter into legal agreements, will represent SCI.

The CEA directs the District to appropriate the \$300,000 incentive payment, referred to as the Economic Assistance Payment (EAP), for the purposes of this CEA and to transfer the EAP in two installments to JEDCO who

will administer the incentive agreement. The first installment in the amount of \$50,000 will be appropriated by the Parish and then transferred to JEDCO by December 31, 2020, and the remaining \$250,000 will be appropriated and then transferred to JEDCO by December 31, 2021. Per the CEA, JEDCO will restrict the EAP in its budget for the purpose of the payments to be made under the CEA.

JEDCO will remit the EAP to Stewart Enterprises, Inc. in installments over a four-year period, to the extent the company is able to meet annual job creation and job retention targeted amounts over its existing 137 jobs, as well as a Jefferson Parish residency requirement for a percentage of new job positions filled, as stipulated in the CEA. The company will report to JEDCO on an annual basis with supporting documentation showing the extent to which it was able to reach the employment targets of the preceding year, and JEDCO will then calculate the EAP amount due to Stewart Enterprises, Inc.

In large part because of the combined incentive offer from Jefferson Parish and LED, the company's executive team has selected Jefferson Parish as the home to the 112 full-time jobs. These jobs will pay an average salary of \$46,703 excluding benefits, \$58,379 with fringe benefits, and will result in the addition of more than \$6,500,000 in payroll annually, as well as benefits to Jefferson Parish's tax base. Using IMPLAN economic impact software, GNO, Inc. estimates the local sales tax impact of this project at over \$660,000 annually.

The Jefferson Parish Council, on behalf of the District, will consider the proposed CEA for approval at its meeting on August 26, 2020.

Recommendation:

JEDCO staff recommends the Board approve the attached resolution, which, among other things, resolves the following:

1. Authorizes JEDCO to enter into the Cooperative Endeavor Agreement providing an incentive payment(s) to Stewart Enterprises, Inc., with execution of the agreement by the Chairman or Vice-Chairman;
2. Authorizes JEDCO's Chairman, Vice-Chairman and President & CEO to take any action that may be necessary to accomplish the intent of the resolution; and
3. Formally employs JEDCO's special council, Adams & Reese LLP, in connection with the CEA, and ratifies and confirms the engagement letter which was signed by the President & CEO at the commencement of this project
4. Makes the JEDCO Board's approval of the CEA subject to the approval of the CEA by the Jefferson Parish Council.

Attachments (2):

1. JEDCO Board Resolution
2. Exhibit A - Cooperative Endeavor Agreement

JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT
August 27, 2020

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

RESOLUTION

A resolution authorizing the execution of a Cooperative Endeavor Agreement by and among the Jefferson Parish Special Services District of the Parish of Jefferson, State of Louisiana, the Jefferson Parish Economic Development and Port District, and Stewart Enterprises, Inc., relative to an economic development incentive payment to be made from the proceeds of a Special Economic Development Millage; all subject to approval by the Jefferson Parish Council; and providing for other matters in connection therewith.

WHEREAS, Part XV, Chapter 2, Title 33 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 33:1420.11, *et seq.*) (the "Act") provides that (i) the governing authority of Jefferson Parish may, upon its own initiative, establish, create, merge, consolidate, and abolish special districts and subdistricts within which may be provided fire protection, recreation facilities, water, streets, sidewalks, street lighting, waste and garbage collection and disposal, sewerage and sewage disposal systems, drainage, security, and other essential facilities and services, (ii) any such district or subdistrict shall be a political subdivision of the State of Louisiana, and (iii) any such district or subdistrict may levy taxes and incur debt and issue bonds, such tax or tax increase being subject to voter approval; and

WHEREAS, pursuant to the authority of the Act, the Jefferson Parish Council (the "Parish Council"), acting as the governing authority of the Parish of Jefferson, State of Louisiana (the "Parish"), adopted Ordinance No. 22297 on August 11, 2004, creating the Jefferson Parish Special Services District of the Parish of Jefferson, State of Louisiana (the "District") and providing that the boundaries of the District shall comprise and embrace all of that territory within unincorporated Jefferson Parish and the Town of Jean Lafitte, as follows, to wit:

All of that territory situated in the Parish of Jefferson, State of Louisiana, with the exception of that territory contained within the corporate limits of the City of Gretna, the City of Westwego, City of Harahan and the City of Kenner as said corporate limits are now presently constituted, and with further exception of all of that territory contained in Ward 11 of the Parish, including the Town of Grand Isle, Louisiana (such territory of Ward 11 being described as follows: All of that territory within the parish south of the line separating T19S and T20S in Ranges 24 and 25 East, including Cheniere Caminada, Grand Isle and Grand Terre);

WHEREAS, said Ordinance No. 22297 further provides that the District is created to provide special services to and for the citizens of Jefferson Parish, which services shall include but not be limited to ". . . promoting industry, trade and commerce by providing economic and planning assistance to business enterprises located in or to be located. . ." in the District; and

WHEREAS, at an election held on May 3, 2014, the following proposition was approved by a majority of the electors of the District voting thereon:

**JEFFERSON PARISH
SPECIAL SERVICES DISTRICT PROPOSITION
(Unincorporated Jefferson Parish and Town of Jean Lafitte)
(Millage Renewal)**

Shall Jefferson Parish Special Services District (the "District") be authorized to renew the levy and collection of a tax of not to exceed two and one-half (2-1/2) mills on all property subject to taxation in the District, for a period of ten (10) years, beginning with the year 2015, with the estimated amount reasonably expected to be collected from the levy of the tax for one year being \$6,272,450, to be dedicated to the following purposes: (a) one mill of said tax to be dedicated to provide support, maintain, administer and operate judicial services in the criminal justice system; (b) one-half mill of said tax to be dedicated to provide, maintain, administer and operate cultural and park facilities and programs in the District of which 1/2 will be dedicated to culture and the other 1/2 will be dedicated to parks; (c) one-half mill of said tax to be dedicated to promote industry, trade and commerce by providing economic and planning assistance to business enterprises located in or to be located in the District; and (d) one-half mill of said tax to be dedicated to provide, assist, administer and maintain services and programs for the elderly in the District?

the one-half mill of the special tax referred to under subsection (c) of the foregoing proposition being hereinafter referred to as the "Economic Development Millage" the proceeds of which are deposited in a special fund created in the aforesaid Ordinance 22297 and designated as "The Jefferson Business Development and Economic Service Fund"; and

WHEREAS, Article VI, Section 20 of the Louisiana Constitution of 1974 provides that a political subdivision may exercise and perform any authorized power and function, including financing, jointly or in cooperation with one or more political subdivisions, either within or without the state, or with the United States or its agencies; and

WHEREAS, Article VII, Section 14(C) of the Louisiana Constitution of 1974 provides that the state and its political subdivisions or political corporations may engage in cooperative endeavors with each other, with the United States or its agencies, or with any public or private association, corporation, or individual; and

WHEREAS, Sub-Part A, Part VII, Chapter 2 of Title 33 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 33:1321, *et seq.*) ("The Local Services Law"), provides that political subdivisions may engage jointly in the construction, acquisition or improvement of any public project or improvement, the promotion and maintenance of any undertaking or the exercise of any power, provided at least one of the participants is authorized under a provision of general or special law to perform such activity or exercise such power as may be necessary for completion of the undertaking; and

WHEREAS, Chapter 27 of Title 33 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 33:9020, *et seq.*) (the "Cooperative Economic Development Law"), provides that local governmental subdivisions (including municipalities) may cooperate or engage in cooperative endeavors providing for cooperative financing of economic development projects with other local governmental subdivisions or with any other private or public entity or person, for the purpose of aiding in cooperative development, all as defined in the Cooperative Economic Development Law; and

WHEREAS, Stewart Enterprises, Inc., a Louisiana corporation, or an affiliated entity (the "Company") proposes to expand and consolidate a portion of the foreign and domestic administrative operations for Service Corporation International, to a location at 1333 S. Clearview Pkwy, Jefferson, Louisiana, which is in an unincorporated part of the Parish, including the expansion and fitting out of new office space and acquisition of furnishings and fixtures (the "Project"), which will result in the creation of approximately 112 new full-time direct jobs at the Project as further described herein; and

WHEREAS, the District and the Jefferson Parish Economic Development and Port District ("JEDCO") expect that they will receive benefits from the development of the Project in the form of increased employment, increased sales tax and property tax revenues, as further set forth herein, and wish to enter into a cooperative endeavor agreement for the purpose of providing for an incentive payment of up to \$300,000 to cover a portion of the Company's cost of furnishing and equipping the Project, to be paid from proceeds of the Economic Development Millage which will be transferred by the District to JEDCO pursuant to the aforesaid agreement;

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

SECTION 1. Approval of CEA. The Chairman and Vice-Chairman of this Board of Commissioners are each hereby authorized, empowered, and directed to execute, for and on behalf of JEDCO a Cooperative Endeavor Agreement by and among the District, JEDCO and the Company (the "CEA"), the CEA to be substantially in the form and to contain substantially the terms and provisions set forth in the CEA attached hereto as Exhibit A, with such changes as may be approved by said officer upon the advice of counsel. The Secretary and/or the President/CEO are further authorized and directed to attest the signatures of the aforesaid officer on the CEA.

SECTION 2. No Gratuitous Transfer of Public Funds. By entering into the CEA it is not the intent of JEDCO to enter into a gratuitous transfer of public funds because JEDCO expects that it will receive something of value in return for the performance of its obligations under the CEA, including but not limited to the fulfillment of its mission of promoting economic development in Jefferson Parish, the creation of jobs, enhancement of the property tax and sales tax base of Jefferson Parish, including specifically the collection of additional taxes that would not be generated in the absence of the development of the Project for infrastructure and other necessary capital expenditures and public purposes in and for Jefferson Parish. Additionally, the District, JEDCO and the Company will have reciprocal obligations under the CEA relating to the satisfaction of the additional requirements set forth therein with respect to the allocation, expenditure and use Economic Development Millage as described therein.

SECTION 3. Further Authority of Officers. The Chairman, Vice-Chairman and the President & CEO are further authorized to take any and all action on behalf of JEDCO as each deems fit, upon the advice of counsel, to accomplish the intent of this resolution. Such officers are further authorized to seek approval of any public bodies, to the extent necessary or desirable, and to execute contracts, cooperative endeavor agreements and/or all other documents deemed necessary or desirable to accomplish the purpose and intent of this resolution.

SECTION 4. Severability. If any provision or item of this resolution or the application thereof is held invalid, such invalidity shall not affect other provisions, items or applications of this resolution which can be given effect without the invalid provisions, items or applications and to this end the provisions of this resolution are hereby declared severable.

SECTION 5. Employment of Special Counsel. This Board of Commissioners finds and determines that a real necessity exists for the employment of special counsel in connection with the negotiation, authorization and approval of the CEA. Accordingly, Adams and Reese LLP, of New Orleans, Louisiana, are hereby employed as special counsel to JEDCO in connection with the foregoing. Said special counsel shall prepare and submit to this governing authority for adoption all proceedings incidental to the foregoing, and shall counsel and advise JEDCO in connection with the foregoing. The fee of special counsel in connection with the CEA shall be based on hourly rates to be negotiated between the President/CEO and special counsel not to exceed \$375/hour. The prior execution of an engagement letter with special counsel for this matter, which is on file with the minutes of this meeting, is ratified and confirmed.

SECTION 6. Approval of Jefferson Parish Council. The approval of the CEA and authority of the officers given herein shall be subject to the concurrence and approval of the CEA by the Jefferson Parish Council.

SECTION 7. Repealer. All ordinances or resolutions or parts thereof in conflict herewith are hereby repealed.

SECTION 8. Effective Date. This resolution shall take effect immediately.

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

YEAS:

NAYS:

ABSENT:

ABSTAINING:

And the resolution was declared adopted on this 27th day of August, 2020.

Secretary

Chairman

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 August 27, 2020, authorizing the execution of a Cooperative Endeavor Agreement by and among the Jefferson Parish Special Services District of the Parish of Jefferson, State of Louisiana, the Jefferson Parish Economic Development and Port District, and Stewart Enterprises, Inc., relative to an economic development incentive payment to be made from the proceeds of a Special Economic Development Millage; all subject to approval by the Jefferson Parish Council; and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature on this the 27th day of August, 2020.

(SEAL)

Secretary

August 27, 2020

11

EXHIBIT A
to JEDCO Resolution

FORM OF COOPERATIVE ENDEAVOR AGREEMENT

MEMORANDUM

DATE: August 20, 2020

TO: JEDCO Board of Commissioners

FROM: Jerry Bologna, President & CEO
via Annalisa Kelly, Director of Strategic Initiatives & Policy

SUBJECT: Memorandum of Understanding with GNO, Inc. regarding the formation of the Greater New Orleans Food and Beverage Consortium (GNOFAB) Entrepreneurship Ecosystem, a multi-parish partnership supporting food & beverage businesses and entrepreneurs

Background:

As one of the targeted industry clusters of The Jefferson EDGE 2020 plan, the Food, Beverage, Fishing & Seafood industry cluster has been a large focus of JEDCO support activities in recent years: from JEDCO's financing programs, which have helped dozens of food companies such as District Donuts, Hubig's Pies, Main Squeeze Juice Co. and beyond; to BR&E activities supporting the growth and expansion of companies like Zatarain's, Orleans Coffee, and Boscoli Foods; to the JEDCO Challenge, which has seen numerous food and beverage entrepreneurs like Jambalaya Girl, Bhoomi Cane Water, Poof! Confections, and more; to attraction efforts, which have successfully brought in new investments from such companies as Fuji Vegetable Oil, U.S. Foods, and Revolution Foods. JEDCO has also reviewed new and innovative ways to support the businesses in this cluster, and, to that end, is currently targeting recruitment efforts for needs in the supply chain and developing new financing programs specifically for fishermen and seafood businesses that have historically not had access to capital.

The food and beverage industry has also been a focus of GNO, Inc., who has been a key partner in the grassroots business collective, the New Orleans Food and Beverage industry group. The group has grown to include approximately 100 companies since its formation and has asked GNO, Inc. to help grow the group into a formal program under its umbrella. Recognizing the wide array of regional organizations that can help new food & beverage companies grow, GNO, Inc. is now formalizing a partnership of organizations to support food and beverage entrepreneurs—the Greater New Orleans Food and Beverage (GNOFAB) Entrepreneurship Ecosystem—and has asked JEDCO to be a partner along with other EDOs, universities, and other supporting organizations through a Memorandum of Understanding.

Discussion:

The GNOFAB Entrepreneurship Ecosystem would establish a region-wide collaboration that highlights and strategically partners in-market assets to provide food & beverage entrepreneurs a clear path to growth through education, networking, mentorship, co-manufacturing/co-packing opportunities, training, promotion, and other business development support. Under this partnership and the accompanying Memorandum of Understanding in Exhibit A of the attached resolution, JEDCO would provide:

- 1) business development support to participating businesses and partners (e.g. general assistance provided through JEDCO's business retention and expansion efforts; access to capital through its financing programs; connections to established "legacy" Jefferson Parish food & beverage companies for best practices and other educational and business opportunities; and other market research and strategic attraction efforts to support the food & beverage supply chain);
- 2) identify additional engagement opportunities based on feedback from participating organizations as well as entrepreneur participants (e.g. coordinating special events and programs where possible, participation in the JEDCO Challenge, etc.); and
- 3) showcase the partnership and partner participants via JEDCO's network(s) with specific ways to be determined (such as social media, joint press releases, media coverage, etc).

Proposed partners of the GNOFAB Entrepreneurship Ecosystem include JEDCO, Edible Enterprises & St. Charles Parish Economic Development, New Orleans Business Alliance (NOLABA), Propeller, University of Holy Cross, Volunteers of America Southeast Louisiana (VOASELA), and Xavier University & the Louisiana Small Business Development Center (LSBDC). GNO, Inc. will convene partners quarterly to identify relevant topics for ongoing engagement, including but not limited to: networking opportunities between the entrepreneur ecosystem and legacy companies; industry trends and advancing technologies; and targeting companies and suppliers for business attraction.

GNO, Inc. and JEDCO have partnered on a number of initiatives and programs to further economic development in Jefferson Parish and the region, with a CEA in place with specific deliverables to do so. The GNOFAB Entrepreneurship Ecosystem partnership would fall in line with other highly successful initiatives spearheaded by GNO, Inc. in partnership with JEDCO, and would be a formalized support network to help new food and beverage companies scale and reach success.

Recommendation:

JEDCO staff recommends the Board approve the attached resolution, which resolves the following:

1. Authorizes JEDCO to enter into a Memorandum of Understanding with Greater New Orleans, Inc. and other partner organizations to formally establish the Greater New Orleans Food and Beverage Entrepreneurship Ecosystem consortium.
2. Authorizes JEDCO's President and CEO to execute any and all documents required to carry out the provisions of the resolution.

Attachments (2):

1. JEDCO Board Resolution
2. **Exhibit A to the resolution:** Memorandum of Understanding between Edible Enterprises & St. Charles Parish Economic Development, JEDCO, NOLABA, Propeller, University of Holy Cross, Volunteers of America Southeast Louisiana, Xavier University & Louisiana Small Business Development Center, and Greater New Orleans, Inc.

JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT

August 27, 2020

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

A resolution authorizing the execution of a Memorandum of Understanding with Greater New Orleans, Inc. regarding the formation of the Greater New Orleans Food and Beverage Consortium (GNOFAB) Entrepreneurship Ecosystem, a multi-parish partnership supporting food & beverage businesses and entrepreneurs.

WHEREAS, The Jefferson EDGE 2020 economic development strategic plan identifies Food, Beverage, Fishing & Seafood as a key industry cluster for growth in Jefferson Parish and calls for targeted activities by JEDCO to support this industry; and

WHEREAS, JEDCO has a long-standing track record of helping food and beverage companies through its loan programs, business retention & expansion efforts, entrepreneurial programming, and attracting new companies to the parish; and

WHEREAS, JEDCO continues to identify new programs and initiatives to ensure the success of our growing and robust food & beverage industry; and

WHEREAS, GNO, Inc. is a major economic development partner of JEDCO and is engaged in a Cooperative Endeavor Agreement with JEDCO to further economic development in Jefferson Parish; and

WHEREAS, GNO, Inc. has developed a new multi-parish partnership initiative, called the Greater New Orleans Food and Beverage Consortium (GNOFAB) Entrepreneurship Ecosystem, to support entrepreneurs in the region's food and beverage industry; and

WHEREAS, the GNOFAB Entrepreneurship Ecosystem establishes a region-wide collaboration that highlights and strategically partners in-market assets to provide food & beverage entrepreneurs a clear path to growth through education, networking, mentorship, co-manufacturing/co-packing opportunities, training, promotion, and other business development support; and

WHEREAS, proposed partners of the GNOFAB Entrepreneurship Ecosystem include JEDCO, Edible Enterprises & St. Charles Parish Economic Development, New Orleans Business Alliance (NOLABA), Propeller, University of Holy Cross, Volunteers of America Southeast Louisiana (VOASELA), Xavier University & the Louisiana Small Business Development Center (LSBDC); and

WHEREAS, under this partnership and the accompanying Memorandum of Understanding, JEDCO would provide business development support to participating businesses and partners; identify additional engagement opportunities based on feedback from participating organizations as well as entrepreneur participants; and showcase partnership and partner participants via their network(s) with specific ways to be determined such as social media, joint press release, media coverage, etc.

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

JEDCO is authorized to formally engage with Greater New Orleans, Inc. and other partner organizations in the Greater New Orleans Food and Beverage Entrepreneurship Ecosystem consortium through a Memorandum of Understanding attached hereto as Exhibit A.

Be it further resolved that Jerry Bologna, JEDCO's President & CEO, is authorized to execute the aforesaid Memorandum of Understanding and any and all documents required to carry out the provisions of this resolution.

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

YEAS:

NAYS:

ABSENT:

The resolution was declared to be adopted on this the 27th day of August, 2020.

Attested by:

Larry Katz
JEDCO Secretary



MEMORANDUM OF UNDERSTANDING

Between

**EDIBLE ENTERPRISES & ST. CHARLES PARISH ECONOMIC DEVELOPMENT,
JEDCO,
NOLABA,
PROPELLER,
UNIVERSITY OF HOLY CROSS,
VOLUNTEERS OF AMERICA SOUTHEAST LOUISIANA,
XAVIER UNIVERSITY & LOUISIANA SMALL BUSINESS DEVELOPMENT CENTER,
GREATER NEW ORLEANS, INC.**

This is a multi-party, Memorandum of Understanding (MOU) between the following organizations: Edible Enterprises & St. Charles Parish Economic Development (hereinafter referred to as St. Charles Parish), Jefferson Parish Economic Development and Port District (hereinafter referred to as JEDCO), NOLABA, Propeller, University of Holy Cross (hereinafter referred to as UHC), Volunteers of America Southeast Louisiana (herein after referred to as VOASELA), Xavier University (herein after referred to as Xavier) & Louisiana Small Business Development Center (hereinafter referred to as LSBDC/GNOR), and Greater New Orleans, Inc. (hereinafter referred to as GNO, Inc.).

All parties agree that this MOU is a non-binding statement of intentions of each participating organization and outlines the understanding between all parties of their participation, support, and establishment of the regional collaborative initiative currently referred to as Great New Orleans Food & Beverage consortium (hereinafter referred to as GNOFAB) and is the initiator of the Entrepreneurship Ecosystem partnership. The parties hereto acknowledge and agree that the GNOFAB moniker may change to another name to be determined by the participating organizations.

The organizations participating in this partnership agree to the following:

1. Purpose and Objective

Edible Enterprises & St. Charles Parish, JEDCO, NOLABA, Propeller, UHC, VOASELA, Xavier & LSBDC/GNOR, and GNO, Inc.'s collaborative effort to create and define a clear path to scalability within the agribusiness sector, emphasizing the creation of mission-driven, cutting edge, consumer products & goods (CPGs) manufacturing within the Greater New Orleans region.

2. Term of MOU

Recognizing that this will be a multi-phase, multi-region effort, GNO, Inc. has outlined a strategy as follows:

A. Partnership Announcement on or after 20th August, 2020

- B. On-going engagement between partners to support and foster the growth of participating entrepreneurs at every level
- C. Identification of future participants in any of the participating parties' individual programs
- D. Identification of complimentary services, expertise and mentorship opportunities
- E. Review of efforts after 12-month term

3. Deliverables / Roles / Responsibilities

A. EDIBLE ENTERPRISES & ST. CHARLES PARISH

- a. St. Charles Parish will provide a percentage discount from their public kitchen rental rate, at its Edible Enterprises facility, to Propeller cohort participants in the amount of 10% for the initial 12-month tenancy period
- b. St. Charles Parish will working with VOASELA to help identify potential new tenants who have outgrown its Edible Enterprises facility
- c. St. Charles Parish will provide educational support around the manufacturing and production equipment located at its Edible Enterprises facility
- d. St. Charles Parish will consider further engagements based on feedback from participating organizations and entrepreneur participants
- e. St. Charles Parish agrees to showcase partnership and partnership participants via their network(s) with specific ways to be determined such as social media, joint press release, media coverage, etc.

B. JEDCO

- a. JEDCO will provide business development support to participating businesses and partners.
- b. JEDCO will identify additional engagement opportunities based on feedback from participating organizations as well as entrepreneur participants.
- c. JEDCO agrees to showcase partnership and partnership participants via their network(s) with specific ways to be determined such as social media, joint press release, media coverage, etc.

C. NOLABA

- a. NOLABA agrees to showcase partnership and partnership participants via their network(s) with specific ways to be determined such as social media, joint press release, media coverage, etc. as indicated in the current CEA agreement between NOLABA and GNO, Inc., with a focus on food production, manufacturing and overall food business support

D. PROPELLER

- a. Propeller will emphasize mission-driven CPG businesses when identifying cohort participants

-MDU-

EDIBLE ENTERPRISES & ST. CHARLES PARISH|JEDCO|NOLABA|PROPELLER|VOASELA|XAVIER & LSBDC/GNOR|GNO, INC.

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- i. This effort will be supported by all participants in the partnership with potential cohort future participants provided to Propeller with the following information: business name, business owner(s), product(s), website, email, phone
 - ii. To avoid duplicate of past cohort participants, Propeller will provide a list of cohort graduates to all participants in this partnership
- b. Propeller will showcase Edible Enterprises as a co-manufacturing facility welcoming them to discuss facility usage if/when possible
- c. Propeller will showcase GNO, Inc. as the regional economic development partner and identify further engagement as/if needed
- d. Propeller will lead discussions and efforts around identifying different funding mechanisms focused on cohort participant services including but not limited to: allocating funds to offset hours of usage at Edible Enterprises.
- e. Propeller agree to showcase partnership and partnership participants via their network(s) with specific ways to be determined such as social media, joint press release, media coverage, etc.

E. UHC

- a. UHC will provide technical and educational support with an emphasis on Food Science Technology especially as relates to R&D
- b. UHC will identify additional engagement opportunities based on feedback from participating organizations as well as entrepreneur participants
- c. UHC agree to showcase partnership and partnership participants via their network(s) with specific ways to be determined such as social media, joint press release, media coverage, etc.

F. VOASELA

- a. VOASELA will work with Edible Enterprises & St. Charles Parish to transition tenants who have outgrown Edible Enterprises' facility into the VOASELA facility
- b. VOASELA will showcase partnership participants within their network(s) with specific ways to be determined such as social media, joint press release, media coverage, etc.

G. XAVIER & LSBDC/GNOR

- a. Xavier & LSBDC/GNOR will provide technical and educational support with an emphasis on growing businesses in the food and beverage sector
- b. Xavier & LSBDC will identify additional engagement opportunities based on feedback from participating organizations as well as entrepreneur participants
- c. Xavier & LSBDC agree to showcase partnership and partnership participants via their network(s) with specific ways to be determined such as social media, joint press release, media coverage, etc.

H. GNO, INC.

-MOU-

EDIBLE ENTERPRISES & ST. CHARLES PARISH|JEDCO|NOLABA|PROPELLER|VOASELA|XAVIER & LSBDC/GNOR|GNO, INC.

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- a. GNO, Inc. agrees to coordinate and lead the promotional campaign of this effort including: naming + logo, one-pager of partnership participants highlighting their specific role and capacity
- b. GNO, Inc. agrees to cascade relevant information in a timely manner between all partnership participants
- c. GNO, Inc. agrees to keep all relevant materials current
- d. GNO, Inc. agrees to host, virtual and/or in-person, networking events on a quarterly basis
- e. GNO, Inc. will engage regional and state economic development partners to provide robust support across the ten-parish Greater New Orleans region

By signature below, this Memorandum of Understanding is entered into on _____, 2020.

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EDIBLE ENTERPRISES & ST. CHARLES PARISH|JEDCO|NOLABA|PROPELLER|VOASELA|XAVIER & LSBDC|GNOR|GNO, INC.

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August 27, 2020

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By: _____
Corey Faucheux
Director of Economic Development & Tourism
Edible Enterprises/St. Charles Parish

Date: _____

By: _____
Jerry Bologna
President & CEO
JEDCO

Date: _____

By: _____
Quintin Messer
President & CEO
NOLABA

Date: _____

By: _____
Andrea Chen
Chief Executive Officer
Propeller

Date: _____

By: _____
Stanton F. McNeely III, Ed. D
President
University of Holy Cross

Date: _____

By: _____
Jason Burt
Vice President of Finance & Administrative Services
Volunteers of America, Southeast Louisiana

Date: _____

By: _____
Anne E. McCall, PhD
Provost and Senior Vice President, Academic Affairs
Xavier University

Date: _____

-MOU-

EDIBLE ENTERPRISES & ST. CHARLES PARISH|JEDCO|NOLABA|PROPELLER|VOASELA|XAVIER & LSBDC|GNOR|GNO, INC.

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By:

Michael Hecht
President & CEO
Greater New Orleans, Inc.

Date:

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EDIBLE ENTERPRISES & ST. CHARLES PARISH | JEDCO | NOLABA | PROPELLER | VOASELA | XAVIER & LSBDC | GNOR | GNO, INC.
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MONTHLY FINANCIAL REPORT HIGHLIGHTS

July 2020

JEDCO-

Revenues:

- Self-generated departmental services and fees for July totaled \$123, 087 (\$30,714- Finance, \$640-EDS, \$90,000-Administration (GNO, Inc.-IGA) and \$1,733 in interest).

Expenses:

- Dues and Subscriptions fees of \$5,772 (Finance \$1,184, EDS \$2,425 and Strategic Initiatives \$1,158, Marketing \$313 and Administration \$692)
- Staff Development charges of \$1,064 for IEDC classes (EDS)
- Computer/Equipment/Services expenses totaling \$4,321 for purchase of computer, maintenance and monthly services (Administration)
- Landscaping expenses of \$7,548 for April through June 2020 services (Tech Park)

Others:

- JEDCO LAMP account balance at July 31, 2020 was \$4.1M.

JEFFERSON EDGE-

Revenues:

- Earned interest of \$579

Expenses:

- Total expenses below \$4,000

Others:

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

SUPPLEMENTARY INFORMATION-

- JEDCO received first reimbursement of \$4,877.07 as a sub-recipient of the CARES Act via Jefferson Parish.
- Preparing for Jefferson Parish budget hearings scheduled for September 23, 2020.

JEDCO'S INVESTMENT REPORT
7/31/2020

ACTIVE DATE	INSTITUTIONS	OPENING BALANCE	CURRENT BALANCE	INTEREST	TERMS	MATURITY DATE	CURRENT STATUS
12/04/03	JEDCO LAMP	\$350,000	\$4,160,951	0.16%	DAILY		OPEN
	TOTAL	<u>\$350,000</u>	<u>\$4,160,951</u>				

Updated August 18, 2020

August 27, 2020

	(A)	(B)	(C)	(D)	(E)	(F)
	2019 Final Amended Budget	2020 Proposed Budget	Actual July-20	Actual Year-to-Date (@ 07/31/2020)	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	\$ -	\$ 2,145,626	\$ -	\$ 2,145,626
Business Innovation Ctr. (Schedule A)	-	24,000	-	-	-	-
Financing Activities (Schedule B)	395,000	435,000	30,714	173,300	254,200	427,500
Econ. Dev. Svc. Fees (Schedule C)	299,220	269,880	640	162,653	124,492	287,145
Strategic Initiatives (Schedule D)	25,230	25,000	-	25,000	-	25,000
Marketing - P/R (Schedule E)	70,000	72,650	-	949	16,701	17,650
Administration (*) (**) (Schedule F)	90,000	-	90,000	90,000	-	90,000
Interest, Misc.	70,000	40,000	1,733	25,217	4,783	30,000
Tech. Park Revenues (Schedule H)	21,000	22,000	-	-	22,000	22,000
Conference Center (Schedule I)	13,700	21,000	-	2,227	273	2,500
Delgado Escrow Revenues	-	-	-	-	-	-
Total Revenues from Local Sources	\$ 3,095,987	\$ 3,055,156	\$ 123,087	\$ 2,624,972	\$ 422,449	\$ 3,047,421
SUMMARY OF EXPENDITURES BY AGENCY						
JEDCO						
Total Expenditures by Agency	\$ 2,721,930	\$ 2,924,814	\$ 188,154	\$ 1,590,640	\$ 1,420,194	\$ 3,010,834
SUMMARY OF EXPENDITURES BY DEPARTMENTS						
Departments:						
Business Innovation Ctr. (Schedule A)	62,800	65,050	5,431	38,819	26,231	65,050
Finance (Schedule B)	299,600	334,600	23,730	178,683	251,482	430,165
Econ. Dev. Svc. (Schedule C)	330,700	361,300	26,554	188,761	179,879	368,640
Strategic Initiatives (Schedule D)	138,450	179,900	13,896	79,083	85,217	164,300
Marketing - P/R (Schedule E)	247,200	246,650	10,154	72,208	130,642	202,850
Admin. Exp. (Schedule F)	1,039,230	1,074,900	74,774	613,396	518,719	1,132,115
JEDCO Bldg. Expenses (Schedule G)	504,100	521,414	18,647	357,348	165,866	523,214
Tech. Park Expenses (Schedule H)	56,800	78,000	14,560	40,510	37,490	78,000
Conference Center (Schedule I)	43,050	63,000	408	21,832	24,668	46,500
Total Expenditures by Departments	\$ 2,721,930	\$ 2,924,814	\$ 188,154	\$ 1,590,640	\$ 1,420,194	\$ 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. 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 (JEDCO)
End of Month-July 2020
Fiscal Year Ending December 31, 2020

	(A)	(B)	(C)	(D)	(E)	(F)
	2019 Final Amended Budget	2020 Proposed Budget	Actual July-20	Actual Year-to-Date (@ 07/31/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 (1st Amended Budget)
SUMMARY OF EXPENDITURES BY CHARACTERS						
Salaries/HB&Taxes/SEP-Retirement	1,586,800	1,675,850	142,954	974,722	751,668	1,726,390
Communications	33,900	39,000	2,251	20,718	23,362	44,080
Equipment Rental/Maintenance	5,100	10,200	312	1,872	33,328	35,200
Office Supplies & Postage	24,950	32,550	526	6,923	30,627	37,550
Dues & Subscriptions	61,100	73,400	5,772	40,274	34,126	74,400
PR/Advertising/Video Equip. Expense	88,300	90,500	2,196	17,353	68,147	85,500
Travel/Mileage	16,000	20,600	49	1,528	17,672	19,200
Staff & Professional Development	17,000	23,500	1,064	7,558	10,492	18,050
Special Project/Programs/Events	41,500	38,000	160	4,485	34,265	38,750
Attorney Fees	12,000	10,500	-	580	10,420	11,000
Data Base Analysis/Website Update	2,000	5,000	76	1,470	3,530	5,000
Gretna Expenses	25,000	25,000	-	25,000	-	25,000
Entrepreneur Challenge	45,000	45,000	-	125	(125)	-
Seminars/Conferences & Conventions	16,500	14,000	505	3,057	7,943	11,000
Admin.Fees/Personnel & Emergency Exp.	16,000	23,000	924	8,231	14,769	23,000
Computer/Equip./Svc.	60,000	80,000	4,321	19,774	60,226	80,000
Committee Mtg./Business Development	13,200	15,000	-	4,805	10,195	15,000
Utilities/Water	46,700	67,400	6,361	26,985	30,415	57,400
Repairs and Maintenance	14,200	16,000	-	450	15,550	16,000
Janitorial & Contract Services	47,500	53,500	1,557	25,660	27,840	53,500
Insurance and Security	88,400	87,500	5,674	36,510	50,490	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	-	8,741	11,259	20,000
HVAC Expenses	18,000	18,000	1,444	10,108	7,892	18,000
Elevator Repairs and Maintenance	5,500	5,400	568	3,962	1,438	5,400
Landscaping	9,500	12,500	7,548	9,636	2,864	12,500
Grass Cutting/Clearing/Fill	7,700	15,000	-	4,000	11,000	15,000
Access Road Expenses	-	5,000	-	-	5,000	5,000
Hog Abatement	38,500	38,500	3,212	22,485	16,015	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	544	2,523	4,077	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	-	-	-	-	-	-
Contract Svc./Loan Processing	-	-	-	-	20,000	20,000
AEDO Accrediation	-	-	-	-	-	-
Business Attraction	1,000	2,500	-	500	2,000	2,500
Economic Dev. (Select Comfort)	33,330	25,000	-	25,000	-	25,000
Bad Debt	-	-	-	-	-	-
Prosper Jefferson	3,500	1,800	-	752	1,048	1,800
Pond Maintenance	800	3,000	-	-	3,000	3,000
Press Announcements Expenses	-	-	-	-	-	-
Delgado Road Expenses	-	-	-	-	-	-
Fire System	7,100	-	-	-	-	-
Parish IGA (GNO, Inc.)	45,000	45,000	-	45,000	45,000	90,000
Video Conferencing	-	-	-	-	-	-
Total Expenditures by Characters	2,721,930	2,924,814	188,154	1,590,640	1,420,194	3,010,834

August 27, 2020

	(A)	(B)	(C)	(D)	(E)	(F)
	2019 Final Amended Budget	2020 Proposed Budget	Actual July-20	Actual Year-to-Date (@ 07/31/2020)	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	(65,067)	1,034,332	(997,745)	36,587
ESTIMATED BEGINNING BALANCE	3,085,254	3,179,452				3,179,452
Committed Funds (Capital Improvements)	440,000	495,000				495,000
Committed Funds (Future T.P. Expenses)	-	-				-
Unassigned Fund Balance	3,151,197	2,814,794				2,721,039
ESTIMATED ENDING BALANCE	\$ 3,456,111	\$ 3,179,452				\$ 3,216,039

Capital Expense	Total Replacement Cost	Lifespan (Years)	Cost Per Year	Cost Per Month
End of Month-July 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	\$ 2,019.00	\$ 168.25
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		\$ 52,552.33	\$ 4,379.36

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)
	2019 Final Amended Budget	2020 Proposed Budget	Actual July-20	Actual Year-to-Date (@ 07/31/2020)	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	\$ -	\$ 30,250	\$ 219,750	\$ 250,000
Investment Income	20,000	8,000	579	7,957	(1,957)	6,000
Total Revenues from Local Sources	\$ 270,000	\$ 258,000	\$ 579	\$ 38,207	\$ 217,793	\$ 256,000
SUMMARY OF EXPENDITURES BY CHARACTERS						
Marketing P/R:						
Local Market/PR Campaign	50,000	30,000	-	41,855	8,145	50,000
Site Selection Initiative	5,000	-	-	-	5,000	5,000
Sub-Total	\$ 55,000	\$ 30,000	\$ -	\$ 41,855	\$ 13,145	\$ 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	\$ -	\$ 1,048	\$ 148,952	\$ 150,000
Progress Reports & Technical Assist.	13,600	6,000	-	-	6,000	6,000
Sub-Total	\$ 13,600	\$ 56,000	\$ -	\$ 1,048	\$ 154,952	\$ 156,000
Administrative:						
Misc. Project Fund	-	-	-	-	-	-
Travel Expenses	3,250	3,300	-	3,610	390	4,000
Dues & Subscriptions	500	1,000	354	1,980	(780)	1,200
EDGE Fundraising	19,200	19,200	1,653	11,176	8,024	19,200
Strategic Initiatives	27,500	28,000	1,463	28,000	-	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	\$ 3,470	\$ 45,779	\$ 12,621	\$ 58,400
Total Expenditures by Characters	\$ 207,150	\$ 323,000	\$ 3,470	\$ 88,682	\$ 365,718	\$ 454,400
SUMMARY OF OTHER FINANCING USES						
Transfer to other funds(JEDCO-Clearing	-	-	-	-	-	-
Transfer from other funds	-	-	-	-	-	-
Total Other Financing Uses	-	-	-	-	-	-
NET CHANGE IN FUND BALANCE	\$ 62,850	\$ (65,000)	\$ (2,891)	\$ (50,475)	\$ (147,925)	\$ (198,400)
ESTIMATED BEGINNING FUND BALANCE	\$ 985,373	\$ 959,786				\$ 959,786
ESTIMATED ENDING FUND BALANCE	\$ 1,048,223	\$ 894,786	\$ of 12			\$ 761,386

August 27, 2020

	(A)	(B)	(C)	(D)	(E)	(F)
	2019 Final Amended Budget	2020 Proposed Budget	Actual July-20	Actual Year-to-Date (@ 07/31/2020)	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						
Transfer to other funds (JEDCO)	-	-	-	-	-	-
Total Other Financing Uses	-	-	-	-	-	-
NET CHANGE IN FUND BALANCE	\$ 10,000	\$ -	\$ -	\$ -	-	\$ -

	(A)	(B)	(C)	(D)	(E)	(F)
	2019 Final Amended Budget	2020 Proposed Budget	Actual July-20	Actual Year-to-Date (@ 07/31/2020)	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	\$ 43,081	\$ 109,946	\$ 55,054	\$ 165,000
Interest Earned from Investment	18,000	2,500	2,158	14,652	10,348	25,000
Recovery Revenues	-	-	-	-	-	-
Total Revenues From Local Sources	\$ 263,000	\$ 236,500	\$ 45,239	\$ 124,598	\$ 65,402	\$ 190,000
SUMMARY OF EXPENDITURES						
Administration Expenses	100,000	100,000	7,628	51,361	33,639	85,000
Loan Loss Reserve	-	-	-	-	-	-
Bad Debt	-	-	-	-	-	-
Total Expenditures by Characters	\$ 100,000	\$ 100,000	\$ 7,628	\$ 51,361	\$ 33,639	\$ 85,000
NET CHANGE IN FUND BALANCE	\$ 163,000	\$ 136,500	\$ 37,611	\$ 73,237	\$ 31,763	\$ 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)	(F)
	2019 Final Amended Budget	2020 Proposed Budget	Actual July-20	Actual Year-to-Date (@ 07/31/2020)	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	\$ 12,795	\$ 27,154	\$ 6,846	\$ 34,000
Interest Earned from Investment	6,000	600	640	2,382	3,618	6,000
Total Revenues from Local Sources	\$ 51,000	\$ 48,600	\$ 13,435	\$ 29,536	\$ 10,464	\$ 40,000
SUMMARY OF EXPENDITURES BY CHARACTERS						
Administrative Expenses	50,000	50,000	3,596	16,529	51,471	68,000
Total Expenditures by Characters	\$ 50,000	\$ 50,000	\$ 3,596	\$ 16,529	\$ 51,471	\$ 68,000
NET CHANGE IN FUND BALANCE	\$ 1,000	\$ (1,400)	\$ 9,839	\$ 13,007	\$ (41,007)	\$ (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

	(A)	(B)	(C)	(D)	(E)	(F)
	2019 Final Amended Budget	2020 Proposed Budget	Actual July-20	Actual Year-to-Date (@ 07/31/2020)	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	\$ 75,000	\$ 72,000	\$ 8,522	\$ 29,739	\$ 40,261	\$ 70,000
Interest Earned from Investment	8,000	1,000	1,027	7,784	6,216	14,000
Total Revenues from Local Sources	\$ 83,000	\$ 73,000	\$ 9,549	\$ 37,523	\$ 46,477	\$ 84,000
SUMMARY OF EXPENDITURES BY CHARACTERS						
Administrative Expenses	50,000	40,000	5,961	34,958	25,042	60,000
Total Expenditures by Characters	\$ 50,000	\$ 40,000	\$ 5,961	\$ 34,958	\$ 25,042	\$ 60,000
NET CHANGE IN FUND BALANCE	\$ 33,000	\$ 33,000	\$ 3,588	\$ 2,565	\$ 21,435	\$ 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)	(F)
	2019 Final Amended Budget	2020 Proposed Budget	Actual July-20	Actual Year-to-Date (@ 07/31/2020)	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	\$ 6,905	\$ 51,543	\$ 38,457	\$ 90,000
Total Revenues from Local Sources	\$ 177,800	\$ 90,000	\$ 6,905	\$ 51,543	\$ 38,457	\$ 90,000
SUMMARY OF EXPENDITURES BY CHARACTERS						
Administrative Expenses	177,800	90,000	6,699	50,263	39,737	90,000
Total Expenditures by Characters	\$ 177,800	\$ 90,000	\$ 6,699	\$ 50,263	\$ 39,737	\$ 90,000
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ 206	\$ 1,280	\$ (1,280)	\$ -

	(A)	(B)	(C)	(D)	(E)
	2019 Final Amended Budget	2020 Proposed Budget	Actual Year-to-Date 7/31/2020	Estimate Remaining for (@ 07/31/2020)	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 7/31/2020	Estimate Remaining for (@ 07/31/2020)	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
End of Month-July 2020
Business Innovation Center (BIC)-Schedule A

	(A)	(B)	(C)	(D)	(E)	(F)
	2019 Final Amended Budget	2020 Proposed Budget	Actual July-20	Actual Year-to-Date (@ 07/31/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 (1st Amended Budget)
PROGRAM REVENUES						
Tenant Revenue	\$ -	\$ 24,000	\$ -	\$ -	\$0	\$ -
Services	-	-	-	-	-	-
Total Revenues	\$ -	\$ 24,000	\$ -	\$ -	\$ -	\$ -
PROGRAM EXPENDITURES						
Staff Salaries	48,000	50,000	4,313	30,193	19,807	50,000
Health Benefits & Taxes	8,100	8,150	534	4,538	3,612	8,150
SEP/IRA-Retirement	5,900	6,100	526	3,682	2,418	6,100
Communications	700	700	58	406	294	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	\$ 5,431	\$ 38,819	\$ 26,231	\$ 65,050
OTHER FINANCING SOURCES (USES)						
Transfer to other funds	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
NET PROGRAM SURPLUS/DEFICIT	\$ (62,800)	\$ (41,050)	\$ (5,431)	\$ (38,819)	\$ (26,231)	\$ (65,050)

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

	(A)	(B)	(C)	(D)	(E)	(F)
	2019 Final Amended Budget	2020 Proposed Budget	Actual July-20	Actual Year-to-Date (@ 07/31/2020)	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	3,596	18,539	17,461	36,000
LRCF Revenues	-	120,000	12,628	61,111	33,889	95,000
ILTAP Revenues	-	65,000	7,791	43,388	31,612	75,000
EDA COVID Revenues	-	-	-	-	84,000	84,000
CDBG Fish Fund Revenues	-	-	-	-	27,500	27,500
JEDCO Development Corp. Revenues	-	150,000	6,699	50,262	59,738	110,000
Other fees	-	-	-	-	-	-
Total Revenues	\$ 395,000	\$ 435,000	\$ 30,714	\$ 173,300	\$ 254,200	\$ 427,500
PROGRAM EXPENDITURES						
Staff Salaries	191,000	207,000	18,137	125,449	118,751	244,200
Health Benefits & Taxes	17,000	22,600	1,653	13,486	19,514	33,000
SEP/IRA-Retirement	23,500	25,300	2,213	15,306	12,209	27,515
Communications	6,000	6,000	345	3,287	4,213	7,500
Program Costs	-	-	-	-	-	-
Equipment Rental/Maintenance	900	1,000	71	426	25,574	26,000
PR/Advertising	30,000	35,000	-	6,250	23,750	30,000
Office Supplies	3,500	5,000	43	541	9,459	10,000
Postage & Coping	2,700	1,200	84	664	536	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	1,184	8,827	11,173	20,000
Attorney Fees	5,000	1,500	-	100	1,900	2,000
Contract Svc./Loan Processing	-	-	-	-	20,000	20,000
Special Events	-	-	-	723	27	750
Total Expenditures	\$ 299,600	\$ 334,600	\$ 23,730	\$ 178,683	\$ 251,482	\$ 430,165
NET PROGRAM SURPLUS/DEFICIT	\$ 95,400	\$ 100,400	\$ 6,984	\$ (5,383)	\$ 2,718	\$ (2,665)

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

	(A)	(B)	(C)	(D)	(E)	(F)
	2019 Final Amended Budget	2020 Proposed Budget	Actual July-20	Actual Year-to-Date (@ 07/31/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 (1st Amended Budget)
PROGRAM REVENUES						
Incentive Fees	\$ 5,600	\$ 2,000	\$ 640	\$ 1,108	\$ 892	\$ 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	\$ 640	\$ 162,653	\$ 124,492	\$ 287,145
PROGRAM EXPENDITURES						
Staff Salaries	215,000	225,000	17,786	126,597	102,953	229,550
Health Benefits & Taxes	32,000	36,500	2,397	19,687	17,813	37,500
SEP/IRA-Retirement	25,500	27,500	2,170	15,444	12,616	28,060
Communications	6,200	8,300	460	3,747	5,783	9,530
Program Costs	4,000	4,000	-	-	4,000	4,000
Equipment Rental/Maintenance	1,000	2,000	71	426	1,574	2,000
Office Supplies	1,000	1,000	91	420	580	1,000
Dues & Subscriptions	32,000	32,000	2,425	17,931	14,069	32,000
Postage	2,000	2,000	41	654	1,346	2,000
Data Base Analysis	-	3,000	-	-	3,000	3,000
Travel/Mileage	4,000	6,000	49	926	5,074	6,000
Staff Development	2,000	6,000	1,064	2,524	3,476	6,000
Special Projects	-	4,000	-	-	4,000	4,000
Seminars/Conferences & Conventions	6,000	4,000	-	405	3,595	4,000
Total Expenditures	\$ 330,700	\$ 361,300	\$ 26,554	\$ 188,761	\$ 179,879	\$ 368,640
NET PROGRAM SURPLUS/DEFICIT	\$ (31,480)	\$ (91,420)	\$ (25,914)	\$ (26,108)	\$ (55,387)	\$ (81,495)

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

	(A)	(B)	(C)	(D)	(E)	(F)
	2019 Final Amended Budget	2020 Proposed Budget	Actual July-20	Actual Year-to-Date (@ 07/31/2020)	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 Revenue	230	-	-	-	-	-
Total Revenues	\$ 25,230	\$ 25,000	\$ -	\$ 25,000	\$ -	\$ 25,000
PROGRAM EXPENDITURES						
Staff Salaries	60,500	94,000	9,205	22,192	57,808	80,000
Health Benefits & Taxes	7,800	9,000	1,407	8,980	1,820	10,800
SEP/IRA-Retirement	15,000	15,000	1,301	9,172	7,028	16,200
Communications	2,000	2,000	230	1,270	1,280	2,550
Program Costs	1,500	1,000	-	198	802	1,000
Equipment Rental/Maintenance	400	700	28	168	532	700
Office Supplies	550	400	42	288	112	400
Dues & Subscriptions	10,000	15,000	1,158	9,144	5,856	15,000
Postage	200	200	20	20	180	200
Conferences/Conventions	6,500	6,000	505	2,011	989	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	-	25,000	-	25,000
Special Projects	1,500	4,000	-	242	3,758	4,000
Total Expenditures	\$ 138,450	\$ 179,900	\$ 13,896	\$ 79,083	\$ 85,217	\$ 164,300
NET PROGRAM SURPLUS/DEFICIT	\$ (113,220)	\$ (154,900)	\$ (13,896)	\$ (54,083)	\$ (85,217)	\$ (139,300)

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

	(A)	(B)	(C)	(D)	(E)	(F)
	2019 Final Amended Budget	2020 Proposed Budget	Actual July-20	Actual Year-to-Date (@ 07/31/2020)	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	-	-	0	0
Sponsorship	10,000	15,000	-	-	-	-
Prosper Jefferson	4,000	1,650	-	949	701	1,650
Press Announcement Fees	-	-	-	-	-	-
Total Revenues	\$ 70,000	\$ 72,650	\$ -	\$ 949	\$ 16,701	\$ 17,650
PROGRAM EXPENDITURES						
Staff Salaries	66,000	69,000	5,941	40,811	28,189	69,000
Health Benefits & Taxes	7,600	14,600	474	4,243	10,357	14,600
SEP/IRA-Retirement	8,000	8,500	725	4,979	3,521	8,500
Communications	7,000	7,000	115	2,364	4,836	7,200
Equipment Rental/Maintenance	1,800	2,500	71	426	2,074	2,500
PR/Advertising	58,000	55,000	2,196	10,967	44,033	55,000
Office Supplies	1,500	3,000	42	173	2,827	3,000
Dues & Subscriptions	4,500	4,500	313	1,820	3,680	5,500
Postage	1,500	750	41	422	328	750
Travel/Mileage	500	500	-	-	500	500
Staff Development	-	2,000	-	-	2,000	2,000
Web-Site Update	2,000	2,000	76	1,470	530	2,000
Programs/Event	40,000	30,000	160	3,520	26,480	30,000
Video Equipment Expenses	300	500	-	136	364	500
Entrepreneur Challenge	45,000	45,000	-	125	(125)	-
Prosper Jefferson	3,500	1,800	-	752	1,048	1,800
Press Announcement Expenses	-	-	-	-	-	-
Total Expenditures	\$ 247,200	\$ 246,650	\$ 10,154	\$ 72,208	\$ 130,642	\$ 202,850
NET PROGRAM SURPLUS/DEFICIT	\$ (177,200)	\$ (174,000)	\$ (10,154)	\$ (71,259)	\$ (113,941)	\$ (185,200)

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

	(A)	(B)	(C)	(D)	(E)	(F)
	2019 Final Amended Budget	2020 Proposed Budget	Actual July-20	Actual Year-to-Date (@ 07/31/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 (1st Amended Budget)
PROGRAM REVENUES						
Economic Assist. (Select Comfort) **	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parish IGA-(GNO, Inc.)***	90,000	-	90,000	90,000	-	90,000
Total Revenues	\$ 90,000	\$ -	\$ 90,000	\$ 90,000	\$ -	\$ 90,000
PROGRAM EXPENDITURES						
Staff Salaries	616,000	605,000	53,898	380,190	229,010	609,200
Health Benefits & Taxes	61,000	71,200	5,073	41,458	30,642	72,100
SEP/IRA-Retirement	72,000	73,200	6,338	44,676	29,039	73,715
Communications	10,000	11,000	928	8,935	3,665	12,600
Equipment Rental/Maintenance	1,000	4,000	71	426	3,574	4,000
Office Supplies	9,000	16,000	56	2,606	13,394	16,000
Dues & Subscriptions	2,200	1,500	692	2,302	(802)	1,500
Postage	3,000	3,000	66	1,136	1,864	3,000
Committee Meetings	8,000	10,000	-	1,605	8,395	10,000
Seminars/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	2,271	13,340	22,660	36,000
Business Development	5,200	5,000	-	3,200	1,800	5,000
Travel/Mileage	7,000	8,000	-	184	7,816	8,000
Staff Development	1,500	3,000	-	1,662	1,338	3,000
Administrative Fees	13,000	13,000	924	5,881	7,119	13,000
Computer/Equip./Svc.	60,000	80,000	4,321	19,774	60,226	80,000
AEDO Accreditation	-	-	-	-	-	-
Personnel Expenses	3,000	7,000	-	2,350	4,650	7,000
Emergency Expenses	-	3,000	-	-	3,000	3,000
Attorney Fees	7,000	9,000	-	480	8,520	9,000
Neighborhood Revitalization Expenses *	2,000	2,000	-	-	2,000	2,000
Economic 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	-	-	136	2,130	2,870	5,000
Total Expenditures	\$ 1,039,230	\$ 1,074,900	\$ 74,774	\$ 613,396	\$ 518,719	\$ 1,132,115
NET PROGRAM SURPLUS/DEFICIT	\$ (949,230)	\$ (1,074,900)	\$ 15,226	\$ (523,396)	\$ (518,719)	\$ (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. 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-July 2020
Building Operations-Schedule G

	(A)	(B)	(C)	(D)	(E)	(F)
	2019 Final Amended Budget	2020 Proposed Budget	Actual July-20	Actual Year-to-Date (@ 07/31/2020)	Estimate Remaining for Year	Projected Actual Result at Year End-2020 (1st Amended Budget)
PROGRAM EXPENDITURES						
Staff Salaries	83,000	82,000	6,940	48,784	33,216	82,000
Health Benefits & Taxes	14,000	16,000	1,076	8,900	7,100	16,000
SEP/IRA-Retirement	9,900	10,200	847	5,954	4,246	10,200
Communications	2,000	4,000	115	709	3,291	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	1,175	10,373	24,627	35,000
Utilities	32,000	40,000	2,525	17,094	22,906	40,000
Security	1,900	1,000	156	1,014	(14)	1,000
Insurance	50,000	50,000	3,247	22,156	27,844	50,000
Lawn Maintenance	15,000	15,000	-	5,150	9,850	15,000
Garbage Collection	1,700	2,000	254	462	1,538	2,000
Generator Maintenance	4,000	3,000	-	-	3,000	3,000
Bldg. Supplies	5,500	5,500	-	8,032	1,968	10,000
Water	1,200	2,400	10	108	2,292	2,400
Dues and Subscriptions	300	300	-	250	50	300
HVAC Maintenance	18,000	18,000	1,444	10,108	7,892	18,000
Elevator Repairs and Maintenance	5,500	5,400	568	3,962	1,438	5,400
Door Mat Services	2,100	2,100	-	869	1,231	2,100
Pest Control	1,500	2,500	290	1,192	1,308	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 Retention	800	3,000	-	-	3,000	3,000
Office Build-out	-	-	-	-	-	-
Total Expenditures	\$ 504,100	\$ 521,414	\$ 18,647	\$ 357,348	\$ 165,866	\$ 523,214

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

	(A)	(B)	(C)	(D)	(E)	(F)
	2019 Final Amended Budget	2020 Proposed Budget	Actual July-20	Actual Year-to-Date (@ 07/31/2020)	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	7,548	9,636	2,864	12,500
Grass Cutting/Clearing/Fill	7,700	15,000	-	4,000	11,000	15,000
Utilities	1,000	3,000	3,800	4,389	(1,389)	3,000
Repairs and Maintenance	100	4,000	-	-	4,000	4,000
Access Road Expenses	-	5,000	-	-	5,000	5,000
Hog Abatement	38,500	38,500	3,212	22,485	16,015	38,500
Appraisal Expenses	-	-	-	-	-	-
Delgado Road Extension	-	-	-	-	-	-
Total Expenditures	\$ 56,800	\$ 78,000	\$ 14,560	\$ 40,510	37,490	\$ 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)	\$ (14,560)	\$ (40,510)	(15,490)	\$ (56,000)

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

	(A)	(B)	(C)	(D)	(E)	(F)
	2019 Final Amended Budget	2020 Proposed Budget	Actual July-20	Actual Year-to-Date (@ 07/31/2020)	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	26	5,394	6,606	12,000
Contract Services	18,500	18,500	382	15,287	3,213	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	\$ 408	\$ 21,832	\$ 24,668	\$ 46,500
NET PROGRAM SURPLUS/DEFICIT	\$ (29,350)	\$ (42,000)	\$ (408)	\$ (19,605)	\$ (24,395)	\$ (44,000)

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		7,108.35	168,087.59	(1,387,017.14)	138,607.34
July '20		97,470.00	208,700.10	286,688.44	314,065.68
August '20		0.00	0.00	0.00	314,065.68
September '20		0.00	0.00	0.00	314,065.68
October '20		0.00	0.00	0.00	314,065.68
November '20		0.00	0.00	0.00	314,065.68
December '20		0.00	0.00	0.00	314,065.68
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		0.00	4,000.00	(5,599.74)	194,491.21
May '20		5,000.00	6,680.00	391.48	193,202.69
June '20		0.00	6,000.00	(5,629.69)	181,573.00
July '20		0.00	0.00	(8,003.26)	173,569.74
August '20		0.00	0.00	0.00	173,569.74
September '20		0.00	0.00	0.00	173,569.74
October '20		0.00	0.00	0.00	173,569.74
November '20		0.00	0.00	0.00	173,569.74
December '20		0.00	0.00	0.00	173,569.74
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		1,801.09	0.00	1,400,000.00	4,409,851.07
July '20		1,099.59	0.00	(250,000.00)	4,160,950.66
August '20		0.00	0.00	0.00	4,160,950.66
September '20		0.00	0.00	0.00	4,160,950.66
October '20		0.00	0.00	0.00	4,160,950.66
November '20		0.00	0.00	0.00	4,160,950.66
December '20		0.00	0.00	0.00	4,160,950.66

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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	364.81	0.00	0.00	861,342.86	
July '20	223.60	0.00	0.00	861,566.46	
August '20	0.00	0.00	0.00	861,566.46	
September '20	0.00	0.00	0.00	861,566.46	
October '20	0.00	0.00	0.00	861,566.46	
November '20	0.00	0.00	0.00	861,566.46	
December '20	0.00	0.00	0.00	861,566.46	