



## JEDCO Board of Commissioners

**January 28, 2016**

**8:30 A.M.**

### **Agenda**

#### **I. Call to Order – Chairman, Mark Madderra**

- Welcome Guest
- Pledge of Allegiance
- Approval of Board Absences
- Approval of JEDCO Minutes December 30, 2015 **Pg. 2**

#### **II. Public Comments on Agenda Items**

#### **III. Unfinished and New Business – Chairman, Mark Madderra**

- Resolution authorizing Executive Director to execute conveyance of land to Delgado (deferred from November 19, 2015 meeting) – **Lacey Bordelon**
- Approval of Louisiana Compliance Questionnaire for year-end 2015 – **Cynthia Grows Pg. 5**
- Approval of a 2016 unbudgeted expense not to exceed \$15,000 for closing services related to JEDCO's purchase of the JEDCO office building and incubator facility from FORJ – **Lacey Bordelon Pg. 14**
- Approval of a 2016 unbudgeted expense not to exceed \$8,000 for Professional Development Retreat and Follow-Up Services with the Slone Group, LLC. – **Jerry Bologna Pg. 15**
- Assignment and transfer of Bayou Segnette Harbor (commonly known as “Parish Wharf”) from JEDCO to the City of Westwego – **Scott Rojas**
- Consideration of payment of dues associated with Executive Director's professional membership(s) – **Jerry Bologna Pg. 16**
- Resolution authorizing amendments to the JEDCO Bylaws – **Jerry Bologna Pg. 20**
- Council recommendation resulting from JEDCO's Bylaw amendments – **Jerry Bologna**

#### **IV. Monthly Financial Report – Cynthia Grows Pg. 24**

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

#### **VI. Other updates/comments from JEDCO Board of Commissioners**

#### **VII. Adjournment**

**The JEDCO 2016 Board Retreat will start at 9:15 a.m. at the JEDCO Conference Center.**

The meeting begins at 8:30 a.m. and will be held at the JEDCO Conference Center, 701-A Churchill Parkway, Fairfield, LA 70094 --In accordance with provisions of the Americans with disabilities Act Amendments Act of 2008, as amended, JEDCO shall not discriminate against 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 Amendments Act, please submit your request to the ADA Coordinator at least forty-eight (48) hours in advance or as soon as practical. A seventy-two (72) hour advanced notice is required to request Certified ASL interpreters. **ADA Coordinator for JEDCO** – Scott Rojas, Director of Facilities and IT, 700 Churchill Parkway, Fairfield, LA 70094 Telephone – (504)875-3908 Email – [srojas@jedco.org](mailto:srojas@jedco.org)



## JEDCO Executive Committee Meeting

December 30, 2015

8:30 A.M.

### Minutes

**Call to Order** 8:30 a.m.

**Attendance:** Jimmy Baum, Mario Bazile, Bruce Dantin, Joe Ewell, Brian Heiden, Steve LaChute, Bruce Layburn, Mark Madderra, Dr. Vinicio Madrigal, Bill Peperone, Mike Rongey

**Staff:** Jerry Bologna, Lacey Bordelon, Cynthia Grows, Scott Rojas

**Absences:** Greg Jordan and Paul Rivera

**Attorney:** Reed Smith, Jefferson Parish Attorney's Office

**Guests:** Shaun Toups – Government Consultants, Inc.  
Kent Schexnayder – Sisung Group  
Jeffery Simno – Parish President's Office

#### **I. Call to Order – Vice Chairman, Mark Madderra**

Vice Chairman Madderra opened the meeting by welcoming the above named guests and leading in the Pledge of Allegiance.

- **Approval of Board Absences** – Dr. Vinicio Madrigal motioned to excuse the above named absences; seconded by Mike Rongey. The motion passed unanimously.
- **Approval of JEDCO Minutes for November 19, 2015**– Bill Peperone motioned to approve the minutes; seconded by Mario Bazile. The motion passed unanimously.
- **Acknowledgement of outgoing Commissioner** – The Executive Director, Jerry Bologna, expressed sincere appreciation for Steve LaChute serving as Commissioner, representing Councilman At Large Chris Roberts. Jerry also acknowledged Mike Rongey's service as Commissioner representing Councilman At Large Elton Lagasse, and Dr. Vinico Madrigal for serving as Commissioner representing Parish President John Young.

## II. Public Comments on Agenda Items

Vice Chairman Madderra asked for the record to show that there were no public comments on the agenda items.

## III. Unfinished and New Business – Vice Chairman, Mark Madderra

- **Approval of an unbudgeted expense for clearing and filling of vacant land in Churchill Technology & Business Park – Scott Rojas**  
Scott presented the 2016 unbudgeted expense and explained that JEDCO is obligated to continue receiving fill from the US Army Corps of Engineers Pump to the River project until the project is complete in early 2016. The Executive Committee was asked to approve a 2016 unbudgeted expense in an amount not to exceed \$100,000 for clearing and filling of the vacant land at Churchill Park. This expense is expected to incur between January 2016 and April 2016. The Board will also be asked to approve an amended JEDCO budget in early 2016, which will reflect the \$100,000. Joe Ewell motioned to approve a 2016 unbudgeted expense, not to exceed \$100,000, for clearing and filling at Churchill Park; seconded by Bill Peperone. The motion passed unanimously.
- **Resolution authorizing a two-year consulting services agreement with GCR, Inc. to provide progress reports on the EDGE 2020 action items and technical assistance – Lacey Bordelon**  
In early 2015, JEDCO retained GCR, Inc. to facilitate the planning process and craft the strategy for the updated Jefferson EDGE 2020. The final updated EDGE 2020 was adopted by the Parish Council as the parish's overall economic development strategic plan in August 2015. This strategic plan will drive JEDCO's work plan over the next 5-year period. The Executive Committee was asked to retain the services of GCR, Inc. to report progress on the plan's implementation over the next two years and provide technical assistance on three priority action items to advance those items. Lacey provided more detail regarding their services and requested that the Board approve the resolution authorizing a two-year consulting service agreement with GCR, Inc. not to exceed \$15,000, with \$11,700 paid out in the first year of the contract. Of the \$15,000, \$7,500 is budgeted for this project in 2016. A budget amendment to increase this EDGE expense line item will be brought to the board for approval in mid-year 2016. Bill Peperone motioned to approve the consulting service agreement with GCR, Inc. not to exceed \$15,000; seconded by Dr. Vinicio Madrigal. The motion passed unanimously.
- **Approval of the transfer of \$1,170,000 in the LAMP account to the JEDCO checking account for the purpose of repaying Forward Jefferson Corporation's Facility B and C notes to AmCREF – Lacey Bordelon**  
Lacey provided the background related to the financing of the JEDCO building through Forward Jefferson Corporation (FORJ) and the outstanding debt which is due in February 2016. Working with a team of financial consultants to identify JEDCO's best option to repay FORJ's outstanding debt, Lacey presented a plan utilizing JEDCO's LAMP account which in turn is repaid as the New Markets Tax Credit unwinds and COCREF/Capital One distributes the funds back to JEDCO. The Executive Committee was asked to approve the

transfer of \$1,170,000 within the LAMP account to JEDCO checking account for the purpose of repaying the FORJ Facility B and C notes to AmCREF, which will take place in 2016. Dr. Vinicio Madrigal motioned to approve the transfer of \$1,170,000; seconded by Mike Rongey. The motion passed unanimously.

- **Approval of the JEDCO Final Amended 2015 Budget – Cynthia Grows**  
Dr. Vinicio Madrigal motioned to approve the Final Amended 2015 Budget; seconded by Bruce Dantin. The motion passed unanimously.

#### **IV. Monthly Financial Report – Cynthia Grows**

- **October 2015** – Dr. Vinicio Madrigal motioned to accept the October 2015 financial report as presented; seconded by Joe Ewell. The motion passed unanimously.
- **November 2015** – Bill Peperone motioned to accept the November 2015 financial report as presented; seconded by Dr. Vinicio Madrigal. The motion passed unanimously.

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

- **Bylaw Changes** – Jerry presented the following statement: Notice is hereby given on Wednesday, December 30, 2015, as required in Article XI of the JEDCO Bylaws, that an amendment(s) to the JEDCO Bylaws may be voted on at the JEDCO Executive Committee meeting on January 28, 2016.
- **JEDCO Board Retreat** – Jerry announced that all JEDCO Board of Commissioners will be asked to meet on January 28, 2016 for the JEDCO Board Retreat.

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

Steve LaChute, Mike Rongey, and Dr. Vinicio Madrigal expressed their pleasure in serving as a Commissioner and offered their support of JEDCO in the future.

#### **VII. Adjournment**

Dr. Vinicio Madrigal motioned to adjourn; seconded by Joe Ewell. The motion passed unanimously.

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**Jimmy Baum**

**JEDCO Secretary**

**(JEDCO Executive Committee Minutes for December 30, 2015)**



**MEMORANDUM**

**DATE:** January 28, 2016  
**TO:** JEDCO Board of Commissioners  
**FROM:**  Jerry Bologna, Executive Director  
via Cynthia Grows, Controller   
**SUBJECT:** Approval of Louisiana Compliance Questionnaire

**PURPOSE:**

The Louisiana Compliance Questionnaire is a required part of a financial audit of Louisiana state and local government and quasi-public agencies. It must be presented to and adopted by the governing body of an organization by means of a formal solution in an open meeting. Independently, elected officials should sign the document, in lieu of such a resolution.

**BACKGROUND:**

In previous years, this document is internally prepared for review, submission and approval of the JEDCO Board of Directors and/or Executive Committee.

**REQUEST:**

We are requesting your approval of the Louisiana Compliance Questionnaire. Information included in this document pertains to the calendar year of 2015. Upon your approval, this document will be signed by the Secretary, Treasurer and Chairman (President) of the JEDCO Board of Directors as of December 31, 2015.

**LOUISIANA COMPLIANCE QUESTIONNAIRE  
(For Audit Engagements)**

Dear Chief Executive Officer:

Attached is the Louisiana Compliance Questionnaire that is to be completed by you or your staff. This questionnaire is a required part of a financial audit of Louisiana state and local government and quasi-public agencies. Upon completion, the questionnaire must be presented to and adopted by the governing body, if any, of your organization by means of a formal resolution in an open meeting. Independently elected officials should sign the document, in lieu of such a resolution.

The completed questionnaire and a copy of the adoption instrument, if appropriate, must be given to the auditor at the beginning of the audit. The auditor will, during the course of his regular audit, test the accuracy of the responses in the questionnaire. It is not necessary to return the questionnaire to my office.

Certain portions of the questionnaire may not be applicable to your organization, especially those related to federal financial assistance, the requirements of the Single Audit Act, and OMB Circular A-133. In such cases, it is appropriate to mark the representation "not applicable." However, you must respond to each applicable representation. A 'yes' answer indicates that you have complied with the applicable law or regulation. A 'no' answer to any representation indicates a possible violation of law or regulation and, as such, should be fully explained. These matters will be reviewed by the auditor during the course of his examination. Please feel free to attach a further explanation of any representation.

Your cooperation in this matter will be greatly appreciated.

Sincerely,

Daryl G. Purpera, CPA, CFE  
Louisiana Legislative Auditor

Enclosure

**LOUISIANA COMPLIANCE QUESTIONNAIRE  
(For Audit Engagements of Government Agencies)**

\_\_\_\_\_ (Date Transmitted)

LaPorte, APAC

111 Veterans Memorial Boulevard, Suite 600

Metairie, LA, 70005

In connection with your audit of our financial statements as of December 31, 2015 and for the year then ending, for the purpose of expressing an opinion as to the fair presentation of our financial statements in accordance with accounting principles generally accepted in the United States of America, to assess our system of internal control as a part of your audit, and to review our compliance with applicable laws and regulations, we confirm, to the best of our knowledge and belief, the following representations. These representations are based on the information available to us as of December 31, 2015 (date completed/date of the representations).

**PART I. AGENCY PROFILE**

1. Name and address of the organization.

**Jefferson Parish Economic Development and Port District (JEDCO)  
700 Churchill Parkway  
Avondale, LA 70094**

2. List the population of the municipality or parish based upon the last official United States Census or most recent official census (municipalities and police juries only). Include the source of the information.

**432,552 – United States 2010 Census**

3. List names, addresses, and telephone numbers of entity officials. Include elected/appointed members of the governing board, chief executive and fiscal officer, and legal counsel.

**See attached**

4. Period of time covered by this questionnaire.

**January 1, 2015 through December 31, 2015**

5. The entity has been organized under the following provisions of the Louisiana Revised Statute(s) (R.S.) and, if applicable, local resolutions/ordinances.

**R.S. 34-2021**

6. Briefly describe the public services provided.

**Provide economic development in Jefferson Parish.**

7. Expiration date of current elected/appointed officials' terms.

**Various dates**

### **LEGAL COMPLIANCE**

#### **PART II. PUBLIC BID LAW**

8. The provisions of the public bid law, R.S. Title 38:2211-2296, and, where applicable, the regulations of the Division of Administration, State Purchasing Office have been complied with.

A) All public works purchases exceeding \$150,000 have been publicly bid.

B) All material and supply purchases exceeding \$30,000 have been publicly bid.

Yes [ X ] No [ ]

#### **PART III. CODE OF ETHICS LAW FOR PUBLIC OFFICIALS AND PUBLIC EMPLOYEES**

B) 9. It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of R.S. 42:1101-1124.

Yes [ X ] No [ ]

C) 10. It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of R.S. 42:1119.

Yes [ X ] No [ ]

#### **PART IV. LAWS AFFECTING BUDGETING**

11. We have complied with the budgeting requirements of the Local Government Budget Act (R.S. 39:1301-15) R.S. 39:33, or R.S. 39:1331-1342, as applicable:

##### **B) A. Local Budget Act**

1. We have adopted a budget for the general fund and all special revenue funds (R.S. 39:1305).

2. The chief executive officer, or equivalent, has prepared a proposed budget that included a budget message, a proposed budget for the general fund and each special revenue fund, and a budget adoption instrument that specified the chief executive's authority to make budgetary amendments without approval of the governing authority. Furthermore, the proposed expenditures did not exceed estimated funds to be available during the period (R.S. 39:1305).

3. The proposed budget was submitted to the governing authority and made available for public inspection at least 15 days prior to the beginning of the budget year (R.S. 39:1306).

4. To the extent that proposed expenditures were greater than \$500,000, we have made the budget available for public inspection and have advertised its availability in our official journal. The advertisement included the date, time, and place of the public hearing on the budget. Notice has also been published certifying that all actions required by the Local Government Budget Act have been completed (R.S. 39:1307).

5. If required, the proposed budget was made available for public inspection at the location required by R.S. 39:1308.

6. All action necessary to adopt and finalize the budget was completed prior to the date required by



state law. The adopted budget contained the same information as that required for the proposed budget (R.S. 39:1309).

7. After adoption, a certified copy of the budget has been retained by the chief executive officer or equivalent officer (R.S. 39:1309).

8. To the extent that proposed expenditures were greater than \$500,000, the chief executive officer or equivalent notified the governing authority in writing during the year when actual receipts plus projected revenue collections for the year failed to meet budgeted revenues by five percent or more, or when actual expenditures plus projected expenditures to year end exceeded budgeted expenditures by five percent or more (R.S. 39:1311).

9. The governing authority has amended its budget when notified, as provided by R.S. 39:1311. (Note, general and special revenue fund budgets should be amended, regardless of the amount of expenditures in the fund, when actual receipts plus projected revenue collections for the year fail to meet budgeted revenues by five percent or more; or when actual expenditures plus projected expenditures to year end exceed budgeted expenditures by five percent or more. State law exempts from the amendment requirements special revenue funds with anticipated expenditures of \$500,000 or less, and exempts special revenue funds whose revenues are expenditure-driven - primarily federal funds-from the requirement to amend revenues.)

Yes  No

#### B. State Budget Requirements

1. The state agency has complied with the budgetary requirements of R.S. 39:33.

Yes  No  NA

#### C. Licensing Boards

1. The licensing board has complied with the budgetary requirements of R.S. 39:1331-1342.

Yes  No  NA

### **PART V. ACCOUNTING, AUDITING, AND FINANCIAL REPORTING LAWS**

12. We have maintained our accounting records in such a manner as to provide evidence of legal compliance and the preparation of annual financial statements to comply with R.S. 24:513 and 515, and/or 33:463.

Yes  No

13. All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by R.S. 44:1, 44:7, 44:31, and 44:36.

Yes  No

14. We have filed our annual financial statements in accordance with R.S. 24:514, and 33:463 where applicable.

Yes  No

15. We have had our financial statements audited in a timely manner in accordance with R.S. 24:513.

Yes  No

16. We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes  No

**PART VI. MEETINGS**

17. We have complied with the provisions of the Open Meetings Law, provided in R. S. 42:11 through 42:28.

Yes [ X ] No [ ]

**PART VII. ASSET MANAGEMENT LAWS**

18. We have maintained records of our fixed assets and movable property records, as required by R.S. 24:515 and/or 39:321-332, as applicable.

Yes [ X ] No [ ]

**PART VIII. FISCAL AGENCY AND CASH MANAGEMENT LAWS**

19. We have complied with the fiscal agency and cash management requirements of R.S. 39:1211-45 and 49:301-327, as applicable.

Yes [ X ] No [ ]

**PART IX. DEBT RESTRICTION LAWS**

20. It is true we have not incurred any long-term indebtedness without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and R.S. 39:1410.60-1410.65.

Yes [ X ] No [ ]

21. We have complied with the debt limitation requirements of state law (R.S. 39:562).

Yes [ X ] No [ ]

22. We have complied with the reporting requirements relating to the Fiscal Review Committee of the State Bond Commission (R.S. 39:1410.62).

Yes [ X ] No [ ]

**PART X. REVENUE AND EXPENDITURE RESTRICTION LAWS**

23. We have restricted the collections and expenditures of revenues to those amounts authorized by Louisiana statutes, tax propositions, and budget ordinances.

Yes [ X ] No [ ]

24. It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, R.S. 14:138, and AG opinion 79-729.

Yes [ X ] No [ ]

25. It is true that no property or things of value have been loaned, pledged, or granted to anyone in violation of Article VII, Section 14 of the 1974 Louisiana Constitution.

Yes [ X ] No [ ]

**PART XI. ISSUERS OF MUNICIPAL SECURITIES**

26. It is true that we have complied with the requirements of R.S. 39:1438.C.

Yes [ ] No [ ] NA

**PART XI. QUESTIONS FOR SPECIFIC GOVERNMENTAL UNITS**

**Parish Governments**

27. We have adopted a system of road administration that provides as follows:

- A. Approval of the governing authority of all expenditures, R.S. 48:755(A).
- B. Development of a capital improvement program on a selective basis, R.S. 48:755.
- C. Centralized purchasing of equipment and supplies, R.S. 48:755.
- D. Centralized accounting, R.S. 48:755.
- E. A construction program based on engineering plans and inspections, R.S. 48:755.
- F. Selective maintenance program, R.S. 48:755.

G. Annual certification of compliance to the auditor, R.S. 48:758.

Yes [ ] No [ ] NA

**School Boards**

28. We have complied with the general statutory, constitutional, and regulatory provisions of the Louisiana Department of Education, R.S. 17:51-401.

Yes [ ] No [ ] NA

29. We have complied with the regulatory circulars issued by the Louisiana Department of Education that govern the Minimum Foundation Program.

Yes [ ] No [ ] NA

30. We have, to the best of our knowledge, accurately compiled the performance measurement data contained in the following schedules and recognize that your agreed-upon procedures will be applied to such schedules and performance measurement data:

Parish school boards are required to report, as part of their annual financial statements, measures of performance. These performance indicators are found in the supplemental schedules:

- Schedule 1, General Fund Instructional and Support Expenditures and Certain Local Revenue Sources
- Schedule 2, Education Levels of Public School Staff
- Schedule 3, Number and Type of Public Schools
- Schedule 4, Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers
- Schedule 5, Public School Staff Data: Average Salaries
- Schedule 6, Class Size Characteristics
- Schedule 7, Louisiana Educational Assessment Program (LEAP)
- Schedule 8, Graduation Exit Examination (GEE) (Note: this schedule is no longer applicable.)
- Schedule 9, iLEAP Tests

Yes [ ] No [ ] NA

**Tax Collectors**

31. We have complied with the general statutory requirements of R.S. 47.

Yes [ ] No [ ] NA

**Sheriffs**

32. We have complied with the state supplemental pay regulations of R.S. 40:1667.7.

Yes [ ] No [ ] NA

33. We have complied with R.S. 13:5535 relating to the feeding and keeping of prisoners.

Yes [ ] No [ ] NA

**District Attorneys**

34. We have complied with the regulations of the DCFS that relate to the Title IV-D Program.

Yes [ ] No [ ] NA

**Assessors**

35. We have complied with the regulatory requirements found in R.S. Title 47.

Yes [ ] No [ ] NA

36. We have complied with the regulations of the Louisiana Tax Commission relating to the reassessment of property.

Yes [ ] No [ ] NA

**Clerks of Court**

37. We have complied with R.S. 13:751-917 and applicable sections of R.S. 11:1501-1562.

Yes [ ] No [ ] NA

**Libraries**

38. We have complied with the regulations of the Louisiana State Library.

Yes [ ] No [ ] NA

**Municipalities**

39. Minutes are taken at all meetings of the governing authority (R.S. 42:7.1). Yes [ ] No [ ] NA
40. Minutes, ordinances, resolutions, budgets, and other official proceedings of the municipalities are published in the official journal (R.S. 43:141-146 and A.G. 86-528). Yes [ ] No [ ] NA
41. All official action taken by the municipality is conducted at public meetings (R.S. 42:11 to 42:28). Yes [ ] No [ ] NA

**Airports**

42. We have submitted our applications for funding airport construction or development to the Department of Transportation and Development as required by R.S. 2:802. Yes [ ] No [ ] NA
43. We have adopted a system of administration that provides for approval by the department for any expenditures of funds appropriated from the Transportation Trust Fund, and no funds have been expended without department approval (R.S. 2:810). Yes [ ] No [ ] NA
44. All project funds have been expended on the project and for no other purpose (R.S. 2:810). Yes [ ] No [ ] NA
45. We have certified to the auditor, on an annual basis, that we have expended project funds in accordance with the standards established by law (R.S. 2:811). Yes [ ] No [ ] NA

**Ports**

46. We have submitted our applications for funding port construction or development to the Department of Transportation and Development as required by R.S. 34:3452. Yes [ X ] No [ ]
47. We have adopted a system of administration that provides for approval by the department for any expenditures of funds made out of state and local matching funds, and no funds have been expended without department approval (R.S. 34:3460). Yes [ X ] No [ ]
48. All project funds have been expended on the project and for no other purpose (R.S. 34:3460). Yes [ X ] No [ ]
49. We have established a system of administration that provides for the development of a capital improvement program on a selective basis, centralized purchasing of equipment and supplies, centralized accounting, and the selective maintenance and construction of port facilities based upon engineering plans and inspections (R.S. 34:3460). Yes [ X ] No [ ]
50. We have certified to the auditor, on an annual basis, that we have expended project funds in accordance with the standards established by law (R.S. 34:3461). Yes [ X ] No [ ]

**Sewerage Districts**

51. We have complied with the statutory requirements of R.S. 33:3881-4159.10. Yes [ ] No [ ] NA

**Waterworks Districts**

52. We have complied with the statutory requirements of R.S. 33:3811-3837. Yes [ ] No [ ] NA

**Utility Districts**

53. We have complied with the statutory requirements of R.S. 33:4161-4546.21.

Yes [ ] No [ ] NA

**Drainage and Irrigation Districts**

54. We have complied with the statutory requirements of R.S. 38:1601-1707 (Drainage Districts); R.S. 38:1751-1921 (Gravity Drainage Districts); R.S. 38:1991-2048 (Levee and Drainage Districts); or R.S. 38:2101-2123 (Irrigation Districts), as appropriate.

Yes [ ] No [ ] NA

**Fire Protection Districts**

55. We have complied with the statutory requirements of R.S. 40:1491-1509.

Yes [ ] No [ ] NA

**Other Special Districts**

56. We have complied with those specific statutory requirements of state law applicable to our district.

Yes [ ] No [ ] NA

The previous responses have been made to the best of our belief and knowledge.

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Secretary

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Date

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Treasurer

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Date

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President

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Date

## MEMORANDUM

DATE: January 28, 2016

TO: JEDCO Board of Commissioners

FROM: Jerry Bologna, Executive Director  
via Lacey Bordelon, Deputy Director

SUBJECT: Approval of a 2016 unbudgeted expense for closing services related to JEDCO's purchase of the JEDCO office building and incubator facility from FORJ

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### Background:

In accordance with a Building Lease and Purchase Agreement (the "Agreement") between FORJ and JEDCO dated February 20, 2009, FORJ leased the JEDCO building and incubator facilities to JEDCO for a term ending on the maturity date on FORJ's loan. On February 22, 2016, JEDCO will repay the outstanding principal and interest owed on FORJ's note in order to purchase the buildings from FORJ, all in accordance with the Agreement.

### Discussion:

JEDCO will incur out-of-pocket expenses associated with the closing on the building purchase including the title search, title exam fee, closing costs, title insurance and recordation fees, at an amount in the range of \$14,000 and \$15,000. Currently, the cost projection provided by Capital Title Agency is \$14,071.10. We currently have \$5,000 budgeted in this line item for such expenses. A budget amendment to increase this line item to accommodate this expense will be brought to the board for approval mid-year in the first comprehensive budget amendment for the 2016 fiscal year.

### Recommendation:

We are recommending that the JEDCO Board of Commissioners authorize the unbudgeted expense in an amount not to exceed \$15,000 associated with the purchase of the JEDCO building and incubator facility from FORJ, including fees related to the title search, title exam, closing, title insurance and recordation.

There is no resolution for your consideration today; rather, the board's action taken on this matter will be evidenced in the minutes of this meeting.



## MEMORANDUM

**DATE:** January 28, 2016

**TO:** JEDCO Board of Commissioners

**FROM:** Jerry Bologna, Executive Director  
via Cynthia Grows, Controller *CG*

**SUBJECT:** **Approval of unbudgeted expense related to a contract service with the Slone Group, LLC for a professional retreat and follow-up services for JEDCO staff**

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### BACKGROUND:

Recognizing how important professional development is to the growth of this organization, JEDCO has consistently researched opportunities for professional development for its staff and offers various options to promote professional enrichment. In fact, in previous Strategic Operating Plans as well as the proposed JEDCO 2016 Strategic Operating Plan (Goal V-Objectives A & C), that topic is addressed.

One of the professional development options we would like to offer in 2016 is the Emergenetics program. This program introduces intricate tools to assist individuals in analyzing thoughts and behavior related to the organization and team. The Slone Group, LLC has proposed a contract incorporating the Emergenetics program into a JEDCO Professional Development Retreat for staff with follow-up services.

### RECOMMENDATION:

We are recommending that the JEDCO Board of Commissioners approve a contract with The Slone Group, LLC not to exceed \$8,000 for a JEDCO Professional Development Retreat and Follow-Up Services. With your approval, an amount not to exceed \$8,000 will be added as an amendment to the originally approved JEDCO 2016 Adopted budget.

## MEMORANDUM

**Date:** January 28, 2016  
**To:** JEDCO Board of Commissioners  
**From:** Jerry Bologna, Executive Director  
**Subject:** Proposed Bylaws Changes

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### BACKGROUND:

JEDCO's bylaws are updated periodically to reflect changes that are required to comply with various laws and council ordinances as well as changing circumstances. On December 15<sup>th</sup>, 2015, the JEDCO Bylaws Committee met to discuss recommended changes. You will find those recommendations listed below.

### DISCUSSION:

- Article IV: Meetings:**  
**Regular Meetings**  
**Proposed Language:** Add #5 to adhere to public meeting laws: Commission meetings must adhere to La R.S. 42:11, which require that every meeting of a public body shall be open to the public, except when closed according to law (old #5 becomes #6)
- Article IV: Meetings:**  
**Special Meetings**  
**Present Language:** #3 The Secretary shall cause a written notice of the time and place of a special meeting to be mailed, or hand delivered, to each Board member, at the addresses of the Board members as they appear in the records of the Commission, at least "two days" before the day on which the meetings is to be held...  
**Proposed Language:** Delete the words "two days" and substitute in its place the words "24 hours". The Secretary shall cause a written notice of the time and place of a special meeting to be mailed, or hand delivered, to each Board member, at the addresses of the Board members as they appear in the records of the Commission, at least "24 hours" before the day on which the meetings is to be held...
- Article IV: Meetings:**  
**Special Meetings**  
**Proposed Language:** Add #4 to adhere to public meeting laws: Commission meetings must adhere to La R.S. 42:11, which require that every meeting of a public body shall be open to the public, except when closed according to law.



4. **Article VI: Committees of the Board:**  
**Permanent Committees:**  
**Proposed Language:** Add #6 to allow for new nominating entities to be named: "The Executive Committee shall review the status of a nominating entity upon the completion of each Commissioner's term. If, at the end of a Commissioner's term, a nominating entity has not held a regular business meeting for 6 consecutive months, or for two consecutive quarters if meetings are held quarterly, the entity shall be considered dormant. If a nominating entity is dormant, has declining membership, lacks a paid staff person or association manager, has too few members eligible to serve, or is listed as inactive according to the Secretary of State, the Executive Committee may recommend that a replacement entity be considered by the Parish Council."
5. **Article VI: Committees of the Board**  
**Standing Committees:**  
**Finance Committee:**  
**Present Language:** The Finance Committee shall be comprised of eleven (11) Board members selected by the Board from a list of Board members compiled by the Nominating Committee.  
**Proposed Language:** Add the words "at least," before "eleven," to give the option to increase the size of Finance Committee if warranted. The Finance Committee shall be comprised of "at least" eleven (11) Board members selected by the Board from a list of Board members compiled by the Nominating Committee.
6. **Article VI: Committees of the Board:**  
**Standing Committees:**  
**Audit Committee:**  
**Present Language:** ...The duties of the Audit Committee shall be to select outside auditors to audit the books of the Commission, to set requirements for the selection of outside auditors to be retained by the Commission, and undertake such other duties relating to any audit of the financial affairs of the Commission as may be directed by the Board.  
**Proposed Language:** Clarify the charge of the committee by adding the following language...The duties of the Audit Committee shall be to select outside auditors to audit the books of the Commission, to set requirements for the selection of outside auditors to be retained by the Commission, "to review and recommend to the Commission the previous year's audit reports," and undertake such other duties relating to any audit of the financial affairs "and ethics and compliance issues" of the Commission as may be directed by the Board.
7. **Article VI: Committees of the Board:**  
**Other Committees:**  
**Present Language:** Members to any established pursuant to this part shall be selected by the Board from a list of Board members compiled by the Nominating Committee.  
**Proposed Language:** Cleanup the language - Members "of" any "committee" established pursuant to this part shall be selected by the Board from a list of Board members compiled by the Nominating Committee.

8. **Article VII: Executive Director:**  
**Proposed Language:** Under #7, add letter “d” to mirror Parish Ordinance:  
d. An original affidavit executed by the Executive Director attesting that the Executive Director has no substantial business relationship with a member of the Jefferson Parish Council  
*Note: This change requires Council approval as it is enacted pursuant to Ordinance of the Council as stipulated in Article XI: Amendments*
9. **Article VIII: Disbursement of Funds:**  
**Present Language:** #2 All disbursement checks for amount “below \$3,000.00” shall require the signature of one (1) officer or the Executive Director.  
**Proposed Language:** Increase threshold from \$3,000 to \$5,000.  
#2 All disbursement checks for amount(s) “not exceeding \$5,000.00” shall require the signature of one (1) officer or the Executive Director.
10. **Article VIII: Disbursement of Funds:**  
**Present Language:**  
#3 All disbursement checks in excess of \$3,000.00 shall require the signatures of two (2) officers, or signatures of one (1) officer and the Executive Director.  
**Proposed Language:** Increase the threshold from \$3,000 to \$5,000  
#3 All disbursement checks in excess of “\$5,000.00” shall require the signatures of two (2) officers, or signatures of one (1) officer and the Executive Director.
11. **Article VIII: Disbursement of Funds:**  
**Present Language:**  
#4 The Executive Director may, for reasons of expediency, incur warranted and proper unbudgeted obligations on behalf of the Commission for purchases or services for amounts not exceeding \$1,000.00. Expenditures between \$1,000 and \$5,000.00 may be approved by the Executive Director with concurrence of the Chairman and Treasurer. Unbudgeted obligations of amounts greater than \$5,000.00 shall require approval in advance by the Executive Committee.  
**Proposed Language:**  
#4 The Executive Director may, for reasons of expediency, incur warranted and proper unbudgeted obligations on behalf of the Commission for purchases or services for amounts not exceeding “\$2,000.00.” Expenditures between “\$2,000” and \$5,000.00 may be approved by the Executive Director with concurrence of the Chairman and Treasurer. Unbudgeted obligations of amounts greater than \$5,000.00 shall require approval in advance by the Executive Committee.
12. **Article X: General Guidance and Procedures:**  
**Proposed Language:**  
#4 No person shall serve simultaneously as a Commissioner of JEDCO and any of the following boards, committees or authorities: East Jefferson Hospital Board, West Jefferson Medical Center Board, Board of Standards and Appeals, Board of Zoning Adjustments, Jefferson Parish Finance Authority or the Jefferson Parish Housing Authority.  
*Note: This change requires Council approval as it is enacted pursuant to Ordinance of the Council as stipulated in Article XI: Amendments*

13. **Article X: General Guidance and Procedures:**

**Proposed Language:**

#5 All Commissioners shall be required to submit to the Parish Clerk the following documents as proof of domicile in Jefferson Parish:

- a. a copy of the Commissioner's Louisiana Driver's License or Louisiana Identification Card
- b. a copy of the Commissioner's Jefferson Parish Voter Registration Card;
- c. an original affidavit executed by the Commissioner attesting to the Commissioner's residency in Jefferson Parish, similar in form to the affidavit of residency for the qualification of candidates for elective office in Louisiana.
- d. an original affidavit executed by the Commissioner attesting that the Commissioner has no substantial business relationship with a member of the Jefferson Parish Council (old #4-6 are renumbered 6-8)

*Note: This change requires Council approval as it is enacted pursuant to Ordinance of the Council as stipulated in Article XI: Amendments*

14. **All references to the title Executive Director**

In JEDCO's recent AEDO reaccreditation process, one of the recommendations was that the organization transition from an Executive Director position to that of President & CEO. The International Economic Development Council has recommended this change due to the Executive Director title not be appropriately recognized internationally at a time when more foreign direct investment is sought. Further, the President & CEO title was recommended as it brings a more professional image of the organization. If approved all references to "Executive Director" will be replaced with "President & CEO."

*Note: This change may require Council approval.*

**Recommendation:** We are recommending that you accept the aforementioned bylaw amendments subject to Council approval regarding those enacted pursuant to Ordinance of the Council.

## JEDCO RESOLUTION

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

### RESOLUTION

**A resolution authorizing amendments to the JEDCO Bylaws relative to changes that are required to comply with various laws and Council ordinances as well as changing circumstances.**

**WHEREAS**, LSA R.S. 34:2021, et seq., established the Jefferson Parish Economic Development and Port District (JEDCO); and

**WHEREAS**, the bylaws of JEDCO were adopted by JEDCO on May 28, 1998; and

**WHEREAS**, JEDCO desires that its bylaws be amended to comply with various laws and Jefferson Parish Council ordinances; and

**WHEREAS**, to that end, desires to add, alter and/or amend the following Articles:

1. **Article IV: Meetings:**

**Regular Meetings**

**Proposed Language:** Add #5 to adhere to public meeting laws:

Commission meetings must adhere to La R.S. 42:11, which require that every meeting of a public body shall be open to the public, except when closed according to law (old #5 becomes #6)

2. **Article IV: Meetings:**

**Special Meetings**

**Present Language:** #3 The Secretary shall cause a written notice of the time and place of a special meeting to be mailed, or hand delivered, to each Board member, at the addresses of the Board members as they appear in the records of the Commission, at least "two days" before the day on which the meetings is to be held...

**Proposed Language:** Delete the words "two days" and substitute in its place the words "24 hours". The Secretary shall cause a written notice of the time and place of a special meeting to be mailed, or hand delivered, to each Board member, at the addresses of the Board members as they appear in the records of the Commission, at least "24 hours" before the day on which the meetings is to be held...

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**Permanent Committees:**

**Proposed Language:** Add #6 to allow for new nominating entities to be named: "The Executive Committee shall review the status of a nominating entity upon the completion of each Commissioner's term. If, at the end of a Commissioner's term, a nominating entity has not held a regular business meeting for 6 consecutive months, or for two consecutive quarters if meetings are held quarterly, the entity shall be considered dormant. If a nominating entity is

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**Proposed Language:** Clarify the charge of the committee by adding the following language... The duties of the Audit Committee shall be to select outside auditors to audit the books of the Commission, to set requirements for the selection of outside auditors to be retained by the Commission, "to review and recommend to the Commission the previous year's audit reports," and undertake such other duties relating to any audit of the financial affairs "and ethics and compliance issues" of the Commission as may be directed by the Board.

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**Proposed Language:**  
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*Note: This change may require Council approval.*

**WHEREAS**, in accordance with Article XI of JEDCO's Bylaws, the Board of Commissioners were given written notice at their previous meeting on December 30, 2015 of JEDCO's intention to alter or amend its Bylaws and a draft of the proposed amendments has been sent to each member of the Board at least forty-eight hours in advance of the meeting at which action on amendments is to be taken,

**NOW THEREFORE, BE IT RESOLVED**,. by the JEDCO Board of Commissioners that the amendments herein shall be approved with concurrence of Council approval regarding amendments enacted pursuant to Ordinance of Jefferson Parish Council.

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

YEAS:

NAYS:

ABSENT:

This resolution was declared to be adopted on this 28<sup>th</sup> day of January 2016.

Attested to by:

\_\_\_\_\_  
Jimmy Baum  
JEDCO – Secretary

## **MONTHLY FINANCIAL REPORT HIGHLIGHTS DECEMBER 2015**

### **JEDCO-**

#### Revenues:

- Received \$49,725 from Jefferson Parish earmarked for the Neighborhood Revitalization Strategic Plan
- Collected \$28K in departmental fees

#### Expenses:

- Expended \$4K for P/R Advertising (\$1,750-Deep Fried Advertising, \$2,170-N.P. Publishing Group) (Marketing expenses)
- Purchased new JEDCO & Kenner computers, licenses and software equaling \$40,356 (\$27,469-Dell Computers, \$12,887) plus expensed monthly maintenance services of \$1,122 totaling \$41,478 (Administration & Kenner expenses)
- Lawn maintenance cost of \$4,410 paid to Salgado's Gardening for the months of October, November and December 2015 (Building expenses)
- Expended \$43K for clearing and fill of land in the park for November and December 2015 to C. Bud Taulli (Tech Park expenses)
- Hog abatement cost of \$2,650 (Tech Park expenses)

#### Others:

- JEDCO LAMP account balance at 12/31/2015 is \$1.8M

### **JEFFERSON EDGE-**

#### Revenues:

- Received \$15K of private funds revenues

#### Expenses:

- Marketing publication expenses of \$1,890 (\$1,815-Renaissance Publications & \$75-Plaines Studio)

#### Others:

- EDGE LAMP account balance at 12/31/2015 is \$601K

### **SUPPLEMENTARY INFORMATION-**

- Completed interim audit in early December 2015. Auditors scheduled to resume inter-office work in February 2016. Jefferson Parish has requested the receipt of JEDCO's 2015 financial statements by April 1, 2016





**JEDCO'S INVESTMENT REPORT**  
**@ 12/31/2015**

<b>ACTIVE DATE</b>	<b>INSTITUTIONS</b>	<b>OPENING BALANCE</b>	<b>CURRENT BALANCE</b>	<b>INTEREST</b>	<b>TERMS</b>	<b>MATURITY DATE</b>	<b>CURRENT STATUS</b>
12/04/03	JEDCO LAMP	\$350,000	\$1,777,496	0.03%	DAILY		OPEN
	TOTAL	<u>\$350,000</u>	<u>\$1,777,496</u>				

Updated January 14, 2016

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

DECEMBER 2015

	DECEMBER		YEAR TO DATE		ADOPTED 2015
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>PROGRAMS REVENUES:</b>					
Occupational Licenses	\$0	\$138,416	\$1,660,989	\$1,660,989	1,660,989
Business Innovation Ctr. (Sch. A)	200	283	3,441	3,400	3,400
Financing Activities (Sch. B)	12,925	13,000	167,281	156,000	156,000
Economic Develop. Fees (Sch. C)	154	12,567	150,400	150,800	150,800
Marketing-P/R (Sch. D)	14,160	3,058	36,660	36,700	36,700
Interest, Misc.	353	167	1,204	2,000	2,000
Kenner Program (Sch.F)	0	6,250	75,000	75,000	75,000
Tech Park Revenues	0	792	9,326	9,500	9,500
CDBG Incubator Grant	0	0	0	0	0
FORJ (Ground Lease Payment)	0	1,000	12,000	12,000	12,000
Conference Center (Sch. I)	0	1,633	18,752	19,600	19,600
IGA Revenues	0	25,000	300,000	300,000	300,000 (A)
Neighborhood Revitalization Rev. *	49,725	4,144	49,725	49,725	49,725
<b>Total Revenues</b>	<b>\$77,517</b>	<b>\$208,310</b>	<b>\$2,484,778</b>	<b>\$2,475,714</b>	<b>\$2,475,714</b>
<b>PROGRAMS EXPENDITURES:</b>					
Business Innovation Ctr. (Sch. A)	4,472	4,579	53,197	54,950	54,950 (B)
Financing (Sch. B)	18,242	18,925	218,833	227,100	227,100
Econ. Dev. Svcs. (Sch. C)	15,913	17,950	195,810	215,400	215,400 (B)
Marketing-P/R (Sch. D)	32,297	15,308	173,288	183,700	183,700 (B)
Admin. Exp. (Sch. E)	90,683	65,650	723,167	787,800	787,800
Kenner Program (Sch. F)	7,307	6,250	66,426	75,000	75,000
JEDCO Bldg. Expenses (Sch. G)	21,987	48,975	564,646	587,700	587,700 (B)
Tech. Park Expenses (Sch. H)	47,955	36,775	412,424	441,300	441,300
CDBG Incubator Grant	0	0	0	0	0
Conference Center (Sch. I)	2,546	4,267	40,367	51,200	51,200
Neighborhood Revitalization Exp. *	0	0	0	0	0
<b>Total Expenditures</b>	<b>\$241,402</b>	<b>\$218,679</b>	<b>\$2,448,158</b>	<b>\$2,624,150</b>	<b>\$2,624,150</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfer to other funds	0	283	0	3,400	3,400
Transfer from other funds	35,000	13,333	160,000	160,000	160,000
<b>Total other financing sources (uses)</b>	<b>35,000</b>	<b>13,617</b>	<b>160,000</b>	<b>163,400</b>	<b>163,400</b>
<b>OPERATING SURPLUS/DEFICIT</b>	<b>(\$128,885)</b>	<b>\$1,247</b>	<b>\$196,620</b>	<b>\$14,964</b>	<b>\$14,964</b>
<b>AUDITED FUND BAL @12/31/14</b>					<b>\$1,699,282</b>
<b>PROJ. FUND BAL @12/31/15</b>					<b>\$1,714,248</b>

(A) Intergovernmental Agreement (IGA) Rev.-BIC(\$52,100),EDS(\$112,467), Mrkt.(\$54,400), Bldg.(1/3=\$81,033)  
 (B) Intergovernmental Agreement (IGA) Exp.-BIC(\$52,100),EDS(\$112,467), Mrkt.(\$54,400), Bldg (1/3=\$81,033)

\*Restricted funds received from J.P. for Strategic Neighborhood Revit.Plan Project. Funds expected to be expensed in 2016.

## JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

DECEMBER 2015

## BUSINESS INNOVATION CENTER

	DECEMBER		YEAR TO DATE		ADOPTED 2015
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Incubator Tenants	\$200	\$283	\$3,441	\$3,400	\$3,400
IGA Revenues	0	4,342	52,100	52,100	52,100 (A)
<b>Total Revenues</b>	<u>\$200</u>	<u>\$4,625</u>	<u>\$55,541</u>	<u>\$55,500</u>	<u>\$55,500</u>
<b>PROGRAM EXPENDITURES:</b>					
Staff Salaries	\$3,549	\$3,417	\$40,982	\$41,000	\$41,000 (B)
Health Benefits & Taxes	356	508	5,139	6,100	6,100 (B)
SEP/IRA-Retirement	433	417	4,997	5,000	5,000 (B)
Communications	58	58	694	700	700
Equipment Rental/Maintenance	68	83	817	1,000	1,000
PR/Advertising	0	42	449	500	500
Office Supplies	0	8	15	100	100
Dues & Subscriptions	8	13	98	150	150
Postage	0	17	6	200	200
Travel / Mileage	0	17	0	200	200
Staff Development	0	0	0	0	0
Miscellaneous	0	0	0	0	0
Special Projects	0	0	0	0	0
<b>Sub-Total</b>	<u>4,472</u>	<u>4,579</u>	<u>53,197</u>	<u>54,950</u>	<u>54,950</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfer to other funds (Bldg. Fund)	0	(283)	0	(3,400)	(3,400)
<b>Total other financing sources (uses)</b>	<u>0</u>	<u>(283)</u>	<u>0</u>	<u>(3,400)</u>	<u>(3,400)</u>
<b>NET PROGRAM DEFICIT</b>	<b>(\$4,272)</b>	<b>(\$238)</b>	<b>\$2,344</b>	<b>(\$2,850)</b>	<b>(\$2,850)</b>

(A) Intergovernmental Agreement (IGA) Revenues=\$52,100

(B) Intergovernmental Agreement (IGA) Expenses=\$52,100

## JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

DECEMBER 2015

## FINANCING

	DECEMBER		YEAR TO DATE		ADOPTED 2015
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Financing Income	\$5,262	\$5,917	\$70,220	\$71,000	\$71,000
BRGL & LRCF Fees	7,663	7,083	97,061	85,000	85,000
<b>Total Revenues</b>	<b>\$12,925</b>	<b>\$13,000</b>	<b>\$167,281</b>	<b>\$156,000</b>	<b>\$156,000</b>
<b>EXPENDITURES:</b>					
Staff Salaries	\$14,122	\$14,042	\$167,808	\$168,500	\$168,500
Health Benefits & Taxes	950	1,142	12,260	13,700	13,700
SEP/IRA-Retirement	1,723	1,800	20,474	21,600	21,600
Communications	428	417	5,137	5,000	5,000
Program Costs	0	42	0	500	500
Equipment Rental/Maintenance	111	208	1,363	2,500	2,500
PR / Advertising	0	25	0	300	300
Office Supplies	65	208	1,192	2,500	2,500
Postage & Copying	115	208	1,713	2,500	2,500
Travel / Mileage	77	125	954	1,500	1,500
Staff Development	0	42	199	500	500
Dues & Subscriptions	626	625	7,510	7,500	7,500
Attorney Fees	25	42	223	500	500
<b>Total Expenditures</b>	<b>\$18,242</b>	<b>\$18,925</b>	<b>\$218,833</b>	<b>\$227,100</b>	<b>\$227,100</b>
<b>NET PROG SURPLUS/ DEFICIT</b>	<b>(\$5,317)</b>	<b>(\$5,925)</b>	<b>(\$51,552)</b>	<b>(\$71,100)</b>	<b>(\$71,100)</b>

## JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

DECEMBER 2015

## ECONOMIC DEVELOPMENT SERVICES

	DECEMBER		YEAR TO DATE		ADOPTED 2015
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Incentive Fees	\$154	\$183	\$1,800	\$2,200	\$2,200
Gretna Revenues	0	2,083	25,000	25,000	25,000
Pilot Administration Fees	0	10,300	123,600	123,600	123,600
IGA Revenues	0	9,372	112,467	112,467	112,467 (A)
<b>Total Revenues</b>	<b>\$154</b>	<b>\$21,939</b>	<b>\$262,867</b>	<b>\$263,267</b>	<b>\$263,267</b>
<b>EXPENDITURES:</b>					
Staff Salaries	\$10,912	\$9,167	\$109,274	\$110,000	\$110,000 (B-p)
Health Benefits & Taxes	1,429	1,875	20,071	22,500	22,500 (B-p)
SEP/IRA-Retirement	1,473	1,325	16,381	15,900	15,900 (B-p)
Communications	428	583	5,087	7,000	7,000
Program Costs	0	333	2,094	4,000	4,000
Equipment Rental/Maintenance	111	183	1,363	2,200	2,200
Office Supplies	0	125	855	1,500	1,500
Dues & Subscriptions	187	833	6,229	10,000	10,000
Postage	59	192	1,867	2,300	2,300
Data Base Analysis	0	208	0	2,500	2,500
Training / Mileage	152	333	2,046	4,000	4,000
Staff Development	0	625	5,283	7,500	7,500
Special Projects	0	83	260	1,000	1,000
Gretna Expenses	1,162	2,083	25,000	25,000	25,000
<b>Total Expenditures</b>	<b>\$15,913</b>	<b>\$17,950</b>	<b>\$195,810</b>	<b>\$215,400</b>	<b>\$215,400</b>
<b>NET PROG. SURPLUS/ DEFICIT</b>	<b>(\$15,759)</b>	<b>\$3,989</b>	<b>\$67,057</b>	<b>\$47,867</b>	<b>\$47,867</b>

(A) Intergovernmental Agreement (IGA) Revenues=\$112,467

(B) Intergovernmental Agreement (IGA) Expenses=\$112,467 (Identified expenses)

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

DECEMBER 2015

MARKETING-P/R

	DECEMBER		YEAR TO DATE		ADOPTED 2015
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Program/Event Revenues	14,160	1,183	14,160	14,200	14,200
Entrepreneur Challenge	0	1,875	22,500	22,500	22,500
IGA Revenues	0	4,533	54,400	54,400	54,400 (A)
<b>Total Revenues</b>	<b>\$14,160</b>	<b>\$7,592</b>	<b>\$91,060</b>	<b>\$91,100</b>	<b>\$91,100</b>
<b>EXPENDITURES:</b>					
Salaries	\$4,171	\$4,083	\$47,820	\$49,000	\$49,000
Health Benefits & Taxes	368	492	5,332	5,900	5,900
SEP/IRA-Retirement	509	500	5,833	6,000	6,000
Communications	430	583	5,139	7,000	7,000
Equipment Rental/Maintenance	111	208	1,363	2,500	2,500
PR/Advertising	3,988	4,250	47,075	51,000	51,000 (B)
Office Supplies	0	250	636	3,000	3,000
Dues / Subscriptions	0	42	0	500	500
Postage	29	125	1,168	1,500	1,500
Travel / Mileage	138	13	170	150	150
Staff Development	0	58	685	700	700
Web-Site Update	75	88	1,080	1,050	1,050
Programs/Events	22,478	2,533	30,649	30,400	30,400
Video Equipment Expenses	0	0	0	0	0
Entrepreneur Challenge	0	2,083	26,338	25,000	25,000
Signage	0	0	0	0	0
<b>Total Expenditures</b>	<b>32,297</b>	<b>15,308</b>	<b>173,288</b>	<b>183,700</b>	<b>183,700</b>
<b>NET PROG SURPLUS/ DEFICIT</b>	<b>(\$18,137)</b>	<b>(\$7,717)</b>	<b>(\$82,228)</b>	<b>(\$92,600)</b>	<b>(\$92,600)</b>

(A) Intergovernmental Agreement (IGA) Revenues=\$54,400

(B) Intergovernmental Agreement (IGA) Expenses=\$54,400

## JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

DECEMBER 2015

## ADMINISTRATIVE EXPENSES

	DECEMBER		YEAR TO DATE		ADOPTED 2015
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Neighborhood Revitalization Revenue	49,725	4,144	49,725	49,725	49,725
<b>Total Revenues</b>	<b>\$49,725</b>	<b>\$4,144</b>	<b>\$49,725</b>	<b>\$49,725</b>	<b>\$49,725</b>
<b>EXPENDITURES:</b>					
Staff Salaries	\$38,095	\$37,500	\$449,035	\$450,000	\$450,000
Health Benefits & Taxes	3,841	4,917	51,495	59,000	59,000
SEP/IRA-Retirement	4,608	4,583	54,268	55,000	55,000
Communications	633	750	7,864	9,000	9,000
Equipment Rental/Maintenance	910	417	2,885	5,000	5,000
Office Supplies	84	500	2,323	6,000	6,000
Dues / Subscriptions	66	125	1,212	1,500	1,500
Postage	140	250	1,892	3,000	3,000
Committee Meetings	0	833	7,177	10,000	10,000
Seminars / Conventions	0	500	4,760	6,000	6,000
Accounting/Audit	0	2,917	26,025	35,000	35,000
Insurance	1,887	2,500	16,751	30,000	30,000
Business Development	127	250	2,948	3,000	3,000
Travel / Mileage	215	208	2,167	2,500	2,500
Staff Development	0	167	201	2,000	2,000
Administrative Fees	1,087	1,083	9,923	13,000	13,000
Computer/Equip./Svc.	39,168	6,850	69,404	82,200	82,200
AEDO Accreditation	12	250	2,683	3,000	3,000
Personnel Expenses	0	217	2,494	2,600	2,600
Emergency Expenses	0	42	0	500	500
Attorney Expenses	0	500	4,900	6,000	6,000
Professional Services/Loan Expense	10	292	2,760	3,500	3,500
Neighborhood Revitalization Expense	0	0	0	0	0
<b>Total Expenditures</b>	<b>\$90,683</b>	<b>\$65,650</b>	<b>\$723,167</b>	<b>\$787,800</b>	<b>\$787,800</b>
<b>NET PROG.SURPLUS/ DEFICIT</b>	<b>(\$40,958)</b>	<b>(\$61,506)</b>	<b>(\$673,442)</b>	<b>(\$738,075)</b>	<b>(\$738,075)</b>

\*Restricted funds received from J.P. for Strategic Neighborhood Revit.Plan Project. Funds expected to be expensed in 2016.



## KENNER PROGRAM

CASH BASIS

DECEMBER 2015

	DECEMBER		YEAR TO DATE		ADOPTED 2015
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
City of Kenner	\$0	\$6,250	\$75,000	\$75,000	\$75,000
<b>Total Revenues</b>	<b>\$0</b>	<b>\$6,250</b>	<b>\$75,000</b>	<b>\$75,000</b>	<b>\$75,000</b>
<b>EXPENDITURES:</b>					
Staff Salaries	\$4,023	\$3,875	\$46,724	\$46,500	\$46,500
Health Benefits & Taxes	363	500	5,309	6,000	6,000
SEP/IRA-Retirement	491	475	5,700	5,700	5,700
Communications	0	13	0	150	150
Office & Equipment Rental	0	13	0	150	150
Office Supplies	0	42	43	500	500
Seminar	0	125	35	1,500	1,500
Travel Expenses	78	167	1,061	2,000	2,000
Project Expenses	0	333	2,294	4,000	4,000
Staff Development	0	167	1,072	2,000	2,000
Computer Expenses	2,310	292	2,646	3,500	3,500
Data Base Analysis	0	125	0	1,500	1,500
Dues & Subscriptions	42	125	1,542	1,500	1,500
<b>Total Expenditures</b>	<b>\$7,307</b>	<b>\$6,250</b>	<b>\$66,426</b>	<b>\$75,000</b>	<b>\$75,000</b>
<b>NET PROG. SURP./DEFICIT</b>	<b>(\$7,307)</b>	<b>(\$0)</b>	<b>\$8,574</b>	<b>\$0</b>	<b>\$0</b>

## JEDCO BUILDING EXPENSES

CASH BASIS

DECEMBER 2015

	DECEMBER		YEAR TO DATE		ADOPTED 2015
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
IGA Revenues	\$0	\$6,753	\$81,033	\$81,033	\$81,033 (A)
<b>Total Revenues</b>	<b>\$0</b>	<b>\$6,753</b>	<b>\$81,033</b>	<b>\$81,033</b>	<b>\$81,033</b>
<b>EXPENDITURES:</b>					
Staff Salaries	\$5,959	\$5,833	\$69,169	\$70,000	\$70,000 (B-p)
Health Benefits & Taxes	746	1,025	10,204	12,300	12,300 (B-p)
SEP/IRA-Retirement	727	717	8,439	8,600	8,600 (B-p)
Communications	82	500	990	6,000	6,000
Travel/Mileage	252	42	252	500	500
Repairs and Maintenance	0	150	1,755	1,800	1,800 (B)
Janitorial Services	2,260	2,500	29,500	30,000	30,000 (B)
Utilities	3,390	3,583	42,391	43,000	43,000 (B)
Security	0	63	706	750	750
Insurance	3,227	4,000	38,847	48,000	48,000 (B)
JEDCO Bldg. Lease Expenses	0	26,667	318,183	320,000	320,000
Lawn Maintenance	4,410	1,167	14,390	14,000	14,000 (B)
Garbage Collection	119	125	1,336	1,500	1,500 (B)
Generator Maintenance	0	225	2,623	2,700	2,700 (B)
Bldg. Supplies	0	308	3,454	3,700	3,700 (B)
Water	3	42	32	500	500 (B)
Dues & Subscriptions	21	42	250	500	500
HVAC Maintenance	0	1,000	11,700	12,000	12,000
Elevator Repairs and Maintenance	487	450	5,802	5,400	5,400 (B)
Professional Development	14	150	3,114	1,800	1,800 (B)
Door Mat Expenses	0	100	0	1,200	1,200
Pest Control	290	29	1,160	350	350
Generator Repairs	0	258	349	3,100	3,100
<b>Total Expenditures</b>	<b>\$21,987</b>	<b>\$48,975</b>	<b>\$564,646</b>	<b>\$587,700</b>	<b>\$587,700</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfer from other funds (FORJ)	0	0	0	0	0
<b>Total other financing sources (uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>NET PROG. SURP./DEFICIT</b>	<b>(\$21,987)</b>	<b>(\$42,222)</b>	<b>(\$483,613)</b>	<b>(\$506,667)</b>	<b>(\$506,667)</b>

(A) Intergovernmental Agreement (IGA) Revenues=\$81,033

(B) Intergovernmental Agreement (IGA) Expenses=\$81,033 (Identified expenses)

## TECH PARK EXPENSES

CASH BASIS

DECEMBER 2015

	DECEMBER		YEAR TO DATE		ADOPTED 2015
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Comm. Area Main. Revenues	\$0	\$792	\$9,326	\$9,500	\$9,500
Lease Revenues	0	0	0	0	0
Fill Reimbursement	0	0	0	0	0
<b>Total Revenues</b>	<b>0</b>	<b>792</b>	<b>9,326</b>	<b>9,500</b>	<b>9,500</b>
<b>EXPENDITURES:</b>					
Landscaping	\$1,587	\$650	\$7,725	\$7,800	\$7,800
Grass cutting/Clearing/Fill	43,398	27,083	335,128	325,000	325,000
Utilities	320	183	1,966	2,200	2,200
Repairs and Maintenance	0	567	6,720	6,800	6,800
Liability Insurance	0	1,000	0	12,000	12,000
Access Road Expenses	0	2,083	0	25,000	25,000
Lease Expenses	0	1,917	21,485	23,000	23,000
Hog Abatement	2,650	3,000	35,900	36,000	36,000
Appraisal Expenses	0	292	3,500	3,500	3,500
<b>Total Expenditures</b>	<b>\$47,955</b>	<b>\$36,775</b>	<b>\$412,424</b>	<b>\$441,300</b>	<b>\$441,300</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfer to other funds	0	0	0	0	0
Transfer from other funds (Jeff. EDG)	35,000	13,333	160,000	160,000	160,000
<b>Total other financing sources (uses)</b>	<b>35,000</b>	<b>13,333</b>	<b>160,000</b>	<b>160,000</b>	<b>160,000</b>
<b>NET OPERATING SURPLUS</b>	<b>(\$12,955)</b>	<b>(\$22,650)</b>	<b>(\$243,098)</b>	<b>(\$271,800)</b>	<b>(\$271,800)</b>

## CONFERENCE CENTER EXPENSES

CASH BASIS

DECEMBER 2015

	DECEMBER		YEAR TO DATE		ADOPTED 2015
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Building Rent	\$0	\$692	\$7,471	\$8,300	\$8,300
Food & Beverage Revenues	0	0	0	0	0
Audio & Visual	0	0	0	0	0
JPPSS Equipment Reimb.	0	942	11,281	11,300	11,300
<b>Total Revenues</b>	<b>\$0</b>	<b>\$1,633</b>	<b>\$18,752</b>	<b>\$19,600</b>	<b>\$19,600</b>
<b>EXPENDITURES:</b>					
Repairs and Maintenance	\$0	\$83	\$648	\$1,000	\$1,000
Utilities	1,241	1,250	14,544	15,000	15,000
Contract Services	444	958	9,529	11,500	11,500
Insurance	0	17	172	200	200
Sales and Marketing	0	667	860	8,000	8,000
Supplies	861	350	3,333	4,200	4,200
Security	0	0	0	0	0
Kitchen Equipment	0	0	0	0	0
Equipment Expenses	0	942	11,281	11,300	11,300
<b>Total Expenditures</b>	<b>\$2,546</b>	<b>\$4,267</b>	<b>\$40,367</b>	<b>\$51,200</b>	<b>\$51,200</b>
<b>NET PROG. SURP./DEFICIT</b>	<b>(\$2,546)</b>	<b>(\$2,633)</b>	<b>(\$21,615)</b>	<b>(\$31,600)</b>	<b>(\$31,600)</b>

## JEFFERSON EDGE

CASH BASIS

DECEMBER 2015

	DECEMBER		YEAR TO DATE		ADOPTED 2015
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>JEFF. EDGE REVENUES:</b>					
Private Funds	\$15,000	\$19,583	\$234,000	\$235,000	\$235,000
Parish Funds	0	0	0	0	0
Investment Income	118	25	393	300	300
<b>Total Revenues</b>	<b>\$15,118</b>	<b>\$19,608</b>	<b>\$234,393</b>	<b>\$235,300</b>	<b>\$235,300</b>
<b>JEFF. EDGE EXPENDITURES:</b>					
<b>Marketing/PR Activities:</b>					
Local Market/PR Campaign	\$0	\$0	\$0	\$0	\$0
Special Events/Promotions	0	0	0	0	0
Contingency	0	0	0	0	0
<b>Sub-Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Technology Development:</b>					
Tech. Park Implementation	0	833	5,687	10,000	10,000
Site Selection Initiative	0	208	2,500	2,500	2,500
Tech. Park Marketing	1,890	4,167	45,444	50,000	50,000
Infra-Structure Expenses	0	833	5,029	10,000	10,000
<b>Sub-Total</b>	<b>1,890</b>	<b>6,042</b>	<b>58,660</b>	<b>72,500</b>	<b>72,500</b>
<b>Administrative:</b>					
Misc. Project Fund	0	5,708	65,232	68,500	68,500
Fundraising	1,345	1,333	15,926	16,000	16,000
Investor Relations Staff Support	1	83	590	1,000	1,000
Meetings/Meals	0	250	3,981	3,000	3,000
<b>Sub-Total</b>	<b>1,346</b>	<b>7,375</b>	<b>85,729</b>	<b>88,500</b>	<b>88,500</b>
<b>Total Expenditures</b>	<b>3,236</b>	<b>13,417</b>	<b>144,389</b>	<b>161,000</b>	<b>161,000</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfer to other funds	(35,000)	(13,333)	(160,000)	(160,000)	(160,000)
Transfer from other funds	0	0	0	0	0
<b>Total other financing sources (uses)</b>	<b>(35,000)</b>	<b>(13,333)</b>	<b>(160,000)</b>	<b>(160,000)</b>	<b>(160,000)</b>
<b>NET PROG SURPLUS/DEFICIT</b>	<b>(23,118)</b>	<b>(7,142)</b>	<b>(69,996)</b>	<b>(85,700)</b>	<b>(85,700)</b>
<b>AUDITED FUND BALANCE @ 12/31/14</b>					<b>851,684</b>
<b>PROJ. FUND BALANCE @ 12/31/15</b>					<b>765,984</b>

**BRGL DEDICATED FUNDS**

CASH BASIS

DECEMBER 2015

	DECEMBER		YEAR TO DATE		ADOPTED 2015
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>EXPENDITURES:</b>					
Staff Salaries	\$4,296	\$4,342	\$51,064	\$52,100	\$52,100
Health Benefits & Taxes	460	617	6,033	7,400	7,400
SEP/IRA-Retirement	524	533	6,229	6,400	6,400
Communication	0	0	0	0	0
Equipment Rental/Maintenance	0	0	0	0	0
Office Supplies	0	0	0	0	0
Postage	0	0	0	0	0
Travel/Mileage	0	0	0	0	0
Staff Development	0	0	0	0	0
	<u>\$5,280</u>	<u>\$5,492</u>	<u>\$63,326</u>	<u>\$65,900</u>	<u>\$65,900</u>

## FORWARD JEFFERSON (FORJ)

CASH BASIS

DECEMBER 2015

	DECEMBER		YEAR TO DATE		ADOPTED 2015
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Drawdown on JEDCO Equity/Cap.	\$0	\$0	\$0	\$0	\$0
State New Market Tax Credits (NMT)	0	0	0	0	0
JEDCO Bldg. Lease Income	0	26,667	318,183	320,000	320,000
Interest on Construction Acct.	0	0	0	0	0
CDBG Incubator Revenues	0	0	0	0	0
Settlement Revenues-WWCCI	0	0	0	0	0
JEDCO Revenues (HVAC)	0	0	0	0	0
<b>Total Revenues</b>	<b>\$0</b>	<b>\$26,667</b>	<b>\$318,183</b>	<b>\$320,000</b>	<b>\$320,000</b>
<b>EXPENDITURES:</b>					
Interest on Capital One Loan	\$0	\$3,583	\$42,297	\$43,000	\$43,000
Add'l Architectural Fees	0	0	0	0	0
Monthly Lease Payments	0	1,000	12,000	12,000	12,000
Insurance	336	333	3,935	4,000	4,000
Inspector Fees	0	0	0	0	0
Other Fees	0	8	82	100	100
CDBG Incubator Expenses	0	0	0	0	0
Settlement Revenues-WWCCI	0	0	0	0	0
JEDCO Revenues (HVAC)	0	0	0	0	0
<b>Total Expenditures</b>	<b>\$336</b>	<b>\$4,925</b>	<b>\$58,314</b>	<b>\$59,100</b>	<b>\$59,100</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfer to other funds (JEDCO)	0	0	0	0	0
Transf. from other funds (Capital One)	0	0	0	0	0
<b>Total other financing sources (uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>NET PROG SURP./DEFICIT</b>	<b>(\$336)</b>	<b>\$21,742</b>	<b>\$259,869</b>	<b>\$260,900</b>	<b>\$260,900</b>

LRCF

CASH BASIS

DECEMBER 2015

	DECEMBER		YEAR TO DATE		ADOPTED 2015
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Interest Earned from Payment	\$13,235	\$15,417	\$193,303	\$185,000	\$185,000
Interest Earned from Investment	350	333	4,103	4,000	4,000
<b>Total Revenues</b>	<b>\$13,585</b>	<b>\$15,750</b>	<b>\$197,406</b>	<b>\$189,000</b>	<b>\$189,000</b>
<b>EXPENDITURES:</b>					
Administration Expenses	\$6,720	\$7,917	\$94,321	\$95,000	\$95,000
<b>Total Expenditures</b>	<b>\$6,720</b>	<b>\$7,917</b>	<b>\$94,321</b>	<b>\$95,000</b>	<b>\$95,000</b>
<b>NET PROG. SURP./DEFICIT</b>	<b>\$6,865</b>	<b>\$7,833</b>	<b>\$103,085</b>	<b>\$94,000</b>	<b>\$94,000</b>



## EDA

CASH BASIS

DECEMBER 2015

	DECEMBER		YEAR TO DATE		ADOPTED 2015
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Interest Earned from Payment	\$0	\$1,042	\$12,793	\$12,500	\$12,500
Interest Earned from Investment	84	67	853	800	800
Net Sale Proceeds-Cotton	0	0	0	0	0
<b>Total Revenues</b>	<b>\$84</b>	<b>\$1,108</b>	<b>\$13,646</b>	<b>\$13,300</b>	<b>\$13,300</b>
<b>EXPENDITURES:</b>					
Administration Expenses	\$594	\$667	\$7,706	\$8,000	\$8,000
<b>Total Expenditures</b>	<b>\$594</b>	<b>\$667</b>	<b>\$7,706</b>	<b>\$8,000</b>	<b>\$8,000</b>
<b>NET PROG. SURP./DEFICIT</b>	<b>(\$510)</b>	<b>\$442</b>	<b>\$5,940</b>	<b>\$5,300</b>	<b>\$5,300</b>

ILTAP

CASH BASIS

DECEMBER 2015

	DECEMBER		YEAR TO DATE		ADOPTED 2015
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Interest Earned from Payment	\$1,556	\$1,375	\$19,569	\$16,500	\$16,500
Interest Earned from Investment	93	58	878	700	700
<b>Total Revenues</b>	<b>\$1,649</b>	<b>\$1,433</b>	<b>\$20,447</b>	<b>\$17,200</b>	<b>\$17,200</b>
<b>EXPENDITURES:</b>					
Administration Expenses	196	375	2,547	4,500	4,500
<b>Total Expenditures</b>	<b>196</b>	<b>375</b>	<b>2,547</b>	<b>4,500</b>	<b>4,500</b>
<b>NET PROG. SURP./DEFICIT</b>	<b>\$1,453</b>	<b>\$1,058</b>	<b>\$17,900</b>	<b>\$12,700</b>	<b>\$12,700</b>

JEDCO DEVELOPMENT CORPORATION

CASH BASIS

DECEMBER 2015

	DECEMBER		YEAR TO DATE		ADOPTED 2015
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
<b>REVENUES:</b>					
Fees Payments	\$4,606	\$4,167	\$59,330	\$50,000	\$50,000
Total Revenues	<u>\$4,606</u>	<u>\$4,167</u>	<u>\$59,330</u>	<u>\$50,000</u>	<u>\$50,000</u>
<b>EXPENDITURES:</b>					
Administration Expenses	4,606	4,167	59,330	50,000	50,000
Total Expenditures	<u>4,606</u>	<u>4,167</u>	<u>59,330</u>	<u>50,000</u>	<u>50,000</u>
NET PROG. SURP./DEFICIT	\$0	\$0	\$0	\$0	\$0