

JEDCO Executive Committee Meeting

January 29, 2015

8:30 A.M.

Agenda

I. Call to Order – Chairman, Paul Rivera

- Welcome Guest
- Pledge of Allegiance
- Approval of Board Absences
- Approval of JEDCO Minutes for December 18, 2014 (Pg. 2)

II. Unfinished and New Business – Chairman, Greg Jordan

- Approval of resolution authorizing Jerry Bologna to act as owner and Scott Rojas to act as applicant, both on behalf of JEDCO, for Delgado’s subdivision application within Churchill Technology & Business Park – **Scott Rojas (Pg. 4)**
- Approval of resolution authorizing Consulting Services Agreement with GCR Inc. for the development of an updated Jefferson EDGE 2020, the economic development strategic plan for Jefferson Parish – **Lacey Bordelon (Pg. 7)**

III. Monthly Financial Report – Cynthia Grows (Pg. 19)

IV. Executive Director Report – Jerry Bologna

V. Public / Other Comments

VI. Adjournment

The 2015 Board Retreat will follow the Executive Committee meeting.

The meeting begins at 8:30 a.m. and will be held at JEDCO, 700 Churchill Parkway, Avondale, 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, Avondale, LA 70094 Telephone – (504)875-3908 Email – srojas@jedco.org

JEDCO Executive Committee Meeting

December 18, 2014

8:30 A.M.

Minutes

- Call to Order** 8:30 a.m.
- Attendance:** Jimmy Baum, Bruce Dantin, Steve LaChute, Bruce Layburn, Mark Madderra, Dr. Vinicio Madrigal, Paul Rivera,
- Staff:** Jerry Bologna, Lacey Bordelon, Cynthia Grows, Alberto Queral, Scott Rojas, Kelsey Scram, Penny Weeks
- Absences:** David Colvin, Roy Gattuso, Greg Jordan, Mike Rongey, Stan Salathe
- Attorney:** Ruth Walker – Assistant Parish Attorney
- Guests:** None

I. Call to Order – Vice Chairman, Paul Rivera

Vice Chairman Paul Rivera opened the meeting by leading in the Pledge of Allegiance.

- **Approval of Board Absences** – Dr. Vinicio Madrigal motioned to approve the above named absences; seconded by Mark Madderra. The motion passed unanimously.
- **Approval of JEDCO Minutes for November 20, 2014** – Dr. Vinicio Madrigal motioned to approve the minutes; seconded by Bruce Layburn. The motion passed unanimously.
- **Acknowledgement of outgoing Commissioner** – Patrice Williams-Smith resigned in August 2014; she was unable to attend the meeting today for a formal farewell. On behalf of the Board, Jerry will meet with Patrice at another time to express our sincere appreciation for the time she served as a Commissioner.

II. Unfinished and New Business – Vice Chairman, Paul Rivera

- **Approval of Resolution authorizing Service Agreement between Salgado's Gardening LLC and JEDCO– Scott Rojas**

Dr. Vinicio Madrigal motioned to approve the resolution; seconded by Bruce Layburn. The motion passed unanimously.

- **Approval of the JEDCO Final Amended 2014 Budget – Cynthia Grows**
Cynthia provided an additional amendment to the budget which was not included in the Board packet. Upon review and discussion, Dr. Vinicio Madrigal motioned to approve the Final Amended 2014 Budget, including the additional amendment presented by Cynthia; seconded by Bruce Dantin. The motion passed unanimously.

III. Monthly Financial Report – Cynthia Grows

Dr. Vinicio Madrigal motioned to approve the report as submitted; seconded by Mark Madderra. The motioned passed unanimously.

IV. Executive Director Report – Jerry Bologna

- **Board Retreat** – The JEDCO Board Retreat is scheduled for January 29, 2015 at the JEDCO Conference Center.
- **Dyno Nobel** – Jerry announced that Dyno’s board is scheduled to meet today and expects them to authorize the closing of the incentive deal before the end of the year.
- **Marketing Presentation** – Kelsey presented the new marketing material ads, one of which ran in the first issue of Biz New Orleans. She also shared the website’s microsites for the Business Innovation Center, JEDCO Challenge, JEDCO Conference Center and the Churchill Technology & Business Park.
- **CEA with the City of Kenner** – the new 3-year CEA between JEDCO and the City of Kenner was presented to the Kenner Council and approved.

V. Public / Other Comments

None

VI. Adjournment - Dr. Vinicio Madrigal motioned to adjourn; seconded by Bruce Layburn. The motion passed unanimously.

Mario Bazile
JEDCO Secretary

MEMORANDUM

Date: January 29, 2013

To: JEDCO Executive Committee

From: Scott Rojas, Director of Facilities and Information Technologies
via Jerry Bologna, Executive Director

Subject: Approval of a resolution authorizing Jerry Bologna to act as owner and Scott Rojas to act as applicant, both on behalf of JEDCO, for Delgado Community College's subdivision application within Churchill Technology & Business Park

Purpose:

The purpose of this memorandum is to request that JEDCO's Executive Committee approve a resolution authorizing Jerry Bologna to act as owner on behalf of JEDCO and Scott Rojas to act as applicant on behalf of JEDCO for Delgado Community College's subdivision application within Churchill Technology & Business Park. This application will create a 15-acre parcel for Delgado Community College's Advanced Manufacturing and River City Campuses.

Background:

Delgado Community College intends to construct a 15-acre higher education campus within Churchill Technology & Business Park for their Advanced Manufacturing and River City Campuses. The two campuses are estimated to total 45,000-square-foot and will serve 3,000 students. Construction on the \$15 million project is expected to begin in June 2015 with an opening date in late 2016. The River City and Advanced Manufacturing Campuses will accommodate training programs to support commerce along the Mississippi River. Those programs will include Transportation/Logistics, Maritime, Marine Engine and automotive technology.


Request:

It is requested that the JEDCO Executive Committee approve a resolution authorizing Jerry Bologna to act as owner and Scott Rojas to act as applicant, both on behalf of JEDCO, for Delgado Community College's subdivision application within Churchill Technology & Business Park.

MEMORANDUM

DATE: January 29, 2015

TO: JEDCO Board of Commissioners

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

SUBJECT: *The Jefferson EDGE 2020* economic development strategic plan

Background:

Jefferson Parish's long-range economic development strategic plan, *The Jefferson EDGE*, was originally crafted out of a community-based planning process in 2000 to promote sustainable economic growth, attract high wage industries and improve quality of life. Over time the plan was updated in order to guide economic growth of Jefferson Parish and in response to the most current trends and conditions. For instance, in 2005 JEDCO engaged the services of GCR Inc. (formerly GCR & Associates) to update the original plan, resulting in *The Jefferson EDGE 2010*. Shortly after, GCR was brought back for assistance in developing a short-term business recovery plan and in updating *The EDGE's* goals and objectives in the wake of Hurricanes Katrina and Rita.

In 2007, JEDCO initiated a review of *The Jefferson EDGE 2010*, again utilizing the assistance of GCR, in response to several quality of life challenges impacting the parish. This initiative resulted in *The EDGE's* focus being broadened to include seven quality of life strategies in addition to an economic development strategy, collectively entitled *The Jefferson EDGE 2020*. Since their incorporation into *The EDGE 2020*, the objectives of the quality of life strategies have largely been fulfilled.

The last update to *The EDGE 2020* strategic plan occurred in 2012 when JEDCO engaged GCR to revisit the Economic Development element of the plan due to new initiatives undertaken by the organization and changes in the economic landscape since the element's initial development.

Discussion:

The EDGE strategic plan is a major JEDCO initiative that is meant to address impediments to growth within the parish as well as economic development growth opportunities with specific implementation actions assigned to responsible agencies/organizations. It is also considered a tool to guide the development of JEDCO's annual strategic operating plan related to JEDCO's programs and services. Since its inception, the plan has had many successes, including the development of the Churchill Technology & Business Park, and achievements related to the redevelopment of Fat City and education.

The new updated *EDGE 2020* will refocus largely on traditional economic development initiatives through the identification of priority industry clusters and the development of implementation actions designed to support those clusters. The plan may also include other key strategic initiatives to support

economic growth uncovered through the planning process. In both cases, ideally the action items required to achieve the majority of the plan's goals would fall within the purview of JEDCO.

Policy framework will be structured by JEDCO staff with feedback from the JEDCO Board of Commissioners, stakeholders and Jefferson Parish neighborhood organizations. Community input is a vital component of the planning process and will be facilitated through a series of workshops with stakeholders, neighborhood groups and one general public meeting.

The final product of this project is a refocused *Jefferson EDGE 2020* with a scope of 5-years, replacing all existing strategies of the plan. All tasks specified in the contract are expected to be completed within six months from the date of commencement. The maximum amount of the contract is \$49,650.

GCR Inc. has extensive experience in community-based planning, including economic development strategic planning and land-use planning, as well as data analysis. The company's qualifications are also evidenced through its work on previous *EDGE* planning initiatives dating back to 2005.

Recommendation:

We are requesting that the JEDCO Board of Commissioners adopt the attached resolution authorizing JEDCO's Executive Director to execute a Consulting Services Agreement between JEDCO and GCR Inc. for the development of an updated, refocused *Jefferson EDGE 2020* with a five-year scope. The resolution, as well as the draft contract, is attached for your reference and review.

Attachments (2):

- Resolution authorizing Executive Director to execute contract with GCR Inc.
- Contract with GCR Inc. for the development of an updated *Jefferson EDGE 2020*, five-year economic development strategy

RESOLUTION

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

JEDCO RESOLUTION AUTHORIZING CONSULTING SERVICES AGREEMENT BETWEEN GCR INC. AND JEDCO TO PROVIDE SERVICES RELATED TO THE DEVELOPMENT OF AN UPDATED JEFFERSON EDGE 2020, THE ECONOMIC DEVELOPMENT STRATEGIC PLAN FOR JEFFERSON PARISH

WHEREAS, one of JEDCO’s primary initiatives is *The Jefferson EDGE*, the economic development strategic plan for Jefferson Parish, which dates back to 2000; and

WHEREAS, with the assistance of GCR, JEDCO updated the goals, objectives and strategies of *The Jefferson EDGE* in 2005 and 2009, the latter of which included the addition of a quality of life component and is referred to as *The Jefferson EDGE 2020*; and

WHEREAS, since their incorporation into *The EDGE 2020*, the objectives of the quality of life strategies have largely been fulfilled; and

WHEREAS, in 2012 JEDCO retained GCR to update the economic development component within *The Jefferson EDGE 2020* to reflect new initiatives undertaken by JEDCO and changes in the economic landscape since the strategy’s initial development; and

WHEREAS, GCR Inc. has extensive experience in community-based planning, including economic development strategic planning and land-use planning, as well as data analysis; and the company’s qualifications are also evidenced through its work on previous *EDGE* planning initiatives dating back to 2005; and

WHEREAS, JEDCO now desires to retain the services of GCR to craft an updated, refocused *Jefferson EDGE 2020* with a five-year scope to address the parish’s most current impediments to growth as well as economic growth opportunities.

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

JEDCO is authorized to enter into a Consulting Services Agreement with GCR Inc. at a price not to exceed \$49,650.00 to provide services related to developing an updated Jefferson EDGE 2020 five-year economic development strategic plan.

Be it further resolved that Jerry Bologna, Executive Director of JEDCO, is authorized to execute the agreement between JEDCO and GCR 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 ___ day of _____, 2015.

Attested by:

 Mario Bazile, Secretary
 JEDCO

**CONSULTING SERVICES AGREEMENT
BETWEEN
THE JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT
AND
GCR INC.**

THIS AGREEMENT, made and entered into on the _____ day of _____, 2015 by and between Jefferson Parish Economic Development and Port District (JEDCO) referred to in this agreement as "JEDCO" acting on its own behalf, which has the legal authority and responsibility for this agreement and for whom the work is being performed, and acting through its Chairman Paul Rivera and JEDCO's Executive Director, Jerry Bologna, and GCR Inc. referred to in this contract as "GCR", represented herein by its Associate Vice-President, Mona Nosari.

WITNESS THAT:

WHEREAS, one of JEDCO's primary initiatives is *The Jefferson EDGE*, the economic development strategic plan for Jefferson Parish, which dates back to 2000; and

WHEREAS, with the assistance of GCR, JEDCO updated the goals, objectives and strategies of *The Jefferson EDGE* in 2005 and 2009, the latter of which included the addition of a quality of life component and is referred to as *The Jefferson EDGE 2020*; and

WHEREAS, in 2012 JEDCO retained GCR to update the economic development component within *The Jefferson EDGE 2020*; and

WHEREAS, JEDCO now desires to retain the services of GCR to craft an updated, refocused *Jefferson EDGE* with a five-year scope addressing the parish's most current impediments to growth as well as economic growth opportunities.

NOW, THEREFORE, JEDCO and GCR, for the consideration and under the conditions set forth herein, do agree as follows:

ARTICLE I.

GCR shall perform all services, including the assumption of all obligations, duties and responsibilities necessary to the successful completion of this Agreement and the furnishing of all materials and equipment required to be incorporated in and to form a permanent part of the Services; tools, equipment, supplies, transportation, facilities, labor, superintendence and services required to perform the Work and GCR's Liability and Workers' Compensation Insurances.

ARTICLE II.

Scope of Services/Deliverables

GCR agrees to perform and provide the following:

Task 1. Action Item Status Update

GCR will work with JEDCO, New Orleans Regional Planning Commission (RPC), Jefferson Parish Government, and other agencies identified in the Summary of Action Items as responsible for

each of the 24 items listed in *The Jefferson EDGE 2020: Economic Development Strategy and its 2012 Addendum*. GCR will develop a scorecard based on the current status of each item.

Deliverable: One-page summary and memorandum on action item status with scorecard

Task 2. Update Baseline Assessment

GCR will prepare an updated baseline assessment to understand current economic, business and workforce conditions. This work will include an update of key demographics statistics including population, employment trends, unemployment rate, tax revenue, bank assets, overall business activity, housing, income, poverty and migration data.

GCR will review the latest available Comprehensive Economic Development Strategy (CEDS) for relevant goals, objectives and industry cluster definitions.

GCR will use EMSI data provided by JEDCO to assess the size and growth potential of industry clusters in Jefferson Parish. The industry cluster will be defined using the regional compositions from the CEDS process. GCR will compare Jefferson Parish's performance to that of the region using location quotients. GCR will prepare a technical memorandum detailing the parish's industry cluster composition, strengths, and weaknesses to be used in Task 3 to select and prioritize industry clusters.

Deliverables: Baseline report presentation and industry cluster technical memorandum

Task 3. Strategic Planning Session

GCR will conduct a staff-level strategic planning session to develop the initial strategic framework for an updated *Jefferson EDGE 2020*. The session will include a mix of presentations and planning exercises to:

- Review the results of analysis in the 2012 Addendum and information gathered in the previous tasks;
- Review the technical memorandum developed in Task 2 and select initial industry clusters of focus;
- Develop initial policies and strategic initiatives related to economic development for public review in the next Task.

Based on the results of the session, GCR will prepare an updated summary of goals and areas of focus for *The Jefferson EDGE 2020 Update*.

Deliverable: Memorandum summarizing outcomes of planning session

Task 4. Community Engagement

GCR will facilitate a series of meetings with stakeholders and neighborhood organizations of Jefferson Parish to present the findings from Tasks 1 and 2. These meetings will also be used to collect feedback on priorities and identify areas of consensus related to economic development strategy. This engagement effort will include:

- A series of up to four (4) facilitated meetings with stakeholders to be identified by GCR and JEDCO;
- Initial round of meetings with up to fifteen (15) neighborhood organizations identified by GCR with JEDCO

All scheduling, organizing and logistics associated with these meetings will be the responsibility of JEDCO.

Deliverable: Memorandum summarizing results of all meetings

Task 5. Facilitated Review of Draft Strategy

GCR will conduct a second staff-level planning retreat to formulate an updated Action Item list based on stakeholder input from the previous task. The goals of this session will be to:

- Develop a policy framework
- Develop action items for the selected industry clusters within the policy framework and strategic initiatives
- Establish other key strategic initiatives to support economic growth

Based on the results of the session, GCR will prepare an updated summary of goals and areas of focus, policies and action items for the economic development strategy.

GCR will present a summary of the selected industry clusters and action items resulting from the staff retreat to the JEDCO Board of Commissioners in a special session.

After the board's input is incorporated into the draft strategy, GCR will conduct up to four (4) workshops with the stakeholders identified in Task 4. These workshops will solicit further feedback and refinement of the strategy.

GCR will also present the draft strategy at one (1) public forum to allow for input on the draft strategy, as requested by JEDCO.

All planning and coordination of workshops and public meetings will be conducted by JEDCO.

Deliverables: Facilitate a planning session with JEDCO staff

Facilitate a special session of the JEDCO Board of Commissioners

Facilitate up to four (4) stakeholder workshops

Present at one (1) public meeting
Brief Parish Council members (up to seven meetings)
Memorandum summarizing all recommendations

Task 6. Draft Plan

GCR will prepare and submit an electronic copy of a Draft of the updated *Jefferson Edge 2020* for JEDCO staff review and comment. This draft will combine all of the information from the previous tasks, including the three technical memoranda. The Draft Plan will include metrics to measure quarterly progress on implementing Action Items

Deliverable: An electronic version (PDF) of the Draft updated *Jefferson Edge 2020*.

Task 7. Final Plan and Presentation

GCR will incorporate final comments from JEDCO staff and prepare hard copies and an electronic version of the Final updated *Jefferson EDGE 2020*. GCR will present the results of this overview at a regular meeting of the JEDCO Board of Commissioners.

Deliverables: Twenty (20) bound hard copies and an electronic version of the Final updated *Jefferson Edge 2020*.

Up to twenty (20) public presentations of the final updated *Jefferson EDGE 2020*.

ARTICLE III.

Compensation

The JEDCO shall pay to GCR for performance of the Scope of Services and deliverables embraced in this Agreement and GCR shall accept as full compensation an amount not to exceed Forty-Nine Thousand Six Hundred-Fifty dollars (\$49,650) for all services designated in the forgoing Article II of this Agreement. GCR will invoice JEDCO on a monthly basis based on the percentage of work completed.

ARTICLE IV.

Personnel

Employees. GCR shall employ and supervise personnel with appropriate qualifications and experience and in sufficient numbers to provide all services required under this Agreement. All persons engaged by GCR shall be the sole and exclusive employees of GCR and shall be paid by GCR. GCR shall pay all applicable social security, unemployment, workers' compensation and other employment taxes.

Appropriate Personnel. GCR shall provide only trained personnel. GCR's employees shall conduct themselves at all times in a proper and respectful manner in accordance with JEDCO's employee policy. If JEDCO determines that any employee of GCR is unsatisfactory in any material respect, JEDCO may request GCR to exclude the employee or employees from work under this contract.

Non-Discrimination. GCR shall not discriminate against any employee or applicant for employment because of age, race, creed, sex, color or national origin.

ARTICLE V.

Assignment

Neither JEDCO nor GCR shall assign, sell, transfer or otherwise convey any interest in this agreement, including any monies due or to become due to GCR under the contract, without the prior written consent of the other, nor without the consent of the surety unless the surety has waived its right to notice of assignment. Unless specifically stated to the contrary in any written consent, no assignment, sale, transfer, or conveyance will act as a release or discharge of a party from any duty or responsibility under this agreement.

ARTICLE VI.

Use of Subcontractors

If GCR intends to use the services of a subcontractor to provide expertise, GCR shall:

- (a.) Not engage the services of any subcontractor without the prior written approval of JEDCO.
- (b.) Furthermore, GCR shall not substitute any subcontractor(s) without the written approval of JEDCO.

ARTICLE VII.

Termination or Suspension

JEDCO may terminate this contract for cause based upon the failure of GCR to comply with the terms and/or conditions of the contract; provided that JEDCO shall give GCR written notice specifying GCR's failure. If within ten (10) days after receipt of such notice, GCR shall not have either corrected such failure and thereafter proceeded diligently to complete such correction, then JEDCO may, at its option, place GCR in default and contract shall terminate on the date specified in such notice. GCR may exercise any rights available to it under Louisiana law to terminate for cause upon the failure of JEDCO to comply with the terms and conditions of this contract; provided that GCR shall give JEDCO written notice specifying JEDCO's failure.

JEDCO may terminate this contract at any time by giving thirty (30) days written notice to GCR. After notice is given, GCR is entitled to payment for the deliverables in progress only up to the date notice is given.

ARTICLE VIII.

Notice

Any communications to be given hereunder concerning this Agreement by either Party to the other shall be deemed to be duly given if set forth in writing and personally delivered or sent by mail, registered or certified, postage prepaid with return receipt requested, as follows:

JEDCO:
Mr. Jerry Bologna
Executive Director
JEDCO
700 Churchill Parkway
Avondale, Louisiana 70094

GCR:
Ms. Mona Nosari
Associate Vice-President
GCR Inc.
2021 Lakeshore Drive, Suite 500
New Orleans, Louisiana 70122

Written notices hereunder delivered personally shall be deemed communicated as of actual receipt; mailed notices shall be deemed communicated five (5) days after deposit in the mail, post prepaid, certified, in accordance with this Paragraph.

ARTICLE IX.

Independent Contractor

While in the performance of services or carrying out the obligations under this agreement, GCR shall be acting in the capacity of independent contractor and not as employee of JEDCO, and not as partner of, or joint venturer of JEDCO. JEDCO shall not be obliged to any person, firm or corporation for any obligations of GCR arising from the performance of their services under this agreement.

The parties hereto acknowledge and agree that JEDCO shall not:

- (a) withhold federal or state income taxes;
- (b) withhold federal social security tax (FICA);
- (c) pay federal or state unemployment taxes for the account of GCR; or
- (d) pay workers' compensation insurance premiums for coverage for GCR.

GCR agrees to be responsible for and to pay all applicable federal income taxes, federal social security tax (or self-employment tax in lieu thereof) and any other applicable federal or state unemployment taxes.

GCR agrees to indemnify and hold JEDCO harmless from any and all federal and/or state income tax liability, including taxes, interest and penalties, resulting from JEDCO's treatment of GCR as an independent contractor. GCR further agrees to reimburse JEDCO for any and all costs it incurs, including, but not limited to, accounting fees and legal fees, in defending itself against any such liability.

ARTICLE X.

Insurance

GCR shall secure and maintain at its expense such insurance that will protect it, JEDCO and the PARISH, from claims under the Workmen's Compensation Acts and from claims for bodily injury, death or property damage which may arise from the performance of services under this agreement. All certificates of insurance shall be furnished to JEDCO and shall provide that insurance shall not be canceled without thirty (30) days prior notice of cancellation given to JEDCO, in writing, on all of the required coverage provided to JEDCO. JEDCO may examine the policies at any time and without notice.

A. ALL POLICIES AND CERTIFICATES OF INSURANCE OF GCR SHALL CONTAIN THE FOLLOWING CLAUSES:

1. GCR insurers will have no right of recovery or subrogation against JEDCO, it being the intention of the parties that the insurance policy so affected shall protect both parties and be the primary coverage for any and all losses covered by the below described insurance.
 2. JEDCO shall be named as additional insured as regards to general liability with respect to negligence by GCR.
 3. The insurance company(ies) issuing the policy or policies shall have no recourse against JEDCO for payment of any premiums or for assessments under any form of policy.
 4. Any and all deductible in the below described insurance policies shall be assumed by and be at the sole risk of GCR.
- B. Prior to the execution of this agreement, GCR shall provide at its own expense proof of the following insurance coverage required by the contract to JEDCO by insurance companies authorized to do business in the State of Louisiana. Insurance is to be placed with insurers with an A.M. Best Rating of no less than A:VI.
1. Commercial General Liability Insurance with a Combined Single Limit of at least \$1,000,000.00 per occurrence for bodily injury and property damage. This insurance shall include coverage for bodily injury and property damage.

All policies of insurance shall meet the requirements of JEDCO prior to commencing of any work. JEDCO has the right but not the duty to approve all insurance policies prior to commencing of any work. If at any time any of the said policies shall be or becomes unsatisfactory to JEDCO as to form or substance; or if a company issuing any such policy shall be or become unsatisfactory to JEDCO, GCR shall promptly obtain a new policy, submit the same to JEDCO for approval and submit a certificate thereof as provided above.

Upon failure of GCR to furnish, to deliver and maintain such insurance as above provided, this contract, at the election of JEDCO, may be forthwith declared suspended, discontinued or terminated. Failure of GCR to take out and/or to maintain insurance shall not relieve GCR from any liability under the contract, nor shall the insurance requirements be construed to conflict with the obligation of GCR concerning indemnification.

ARTICLE XI.

Duration of Agreement

This Agreement shall commence upon signing of said Agreement by both parties. GCR shall submit task deliverables to JEDCO within 2-3 weeks following the completion of each task. The duration period of

this agreement is six months from the date of commencement. However, said duration period may be modified as agreed upon in writing by both parties to this Agreement.

ARTICLE XII.

General

GCR shall indemnify and hold harmless JEDCO against any and all claims, demands, suits, costs, liabilities or judgments for sums of money, and fines or penalties asserted by any party, firm or organization for loss of life or injury or damages to person or property, growing out of, resulting from, or by reason of any negligent acts, errors, and/or omissions by GCR, its agents, servants or employees, while engaged upon or in connection with the services required to be performed by GCR under this Agreement.

Further, GCR hereby agrees to indemnify JEDCO for all reasonable expenses and attorney's fees incurred by or imposed upon JEDCO in connection therewith for any loss, damage, injury or other casualty pursuant to this section. GCR further agrees to pay all reasonable expenses and attorney's fees incurred by JEDCO in establishing the right to indemnify pursuant to the provisions of this section.

GCR warrants that it has not employed or retained any company or person, other than a bona-fide employee working solely for GCR, to solicit or secure this contract, and that it has not paid or agreed to pay any company or person, other than bona-fide employees working solely for GCR, any fee, commission, percentage, brokerage fee, gifts, or any other consideration, contingent upon or resulting from the award or making of this contract. For breach or violation of this warranty, JEDCO shall have the right to annul this contract without liability.

GCR agrees to exercise its best judgment in the preparation and placing of all advertising and publicity for JEDCO with a view to avoiding any claims, proceedings or suits being made or instituted against you or ourselves. It is agreed, however, that JEDCO will indemnify GCR against any loss we may incur as the result of any claim, suit or proceeding made or brought against GCR based upon any advertising or publicity which GCR prepared for JEDCO based upon:

1. Assertions for any of JEDCO's products or services, or any of the products or services of any of JEDCO's competitors in any advertising or publicity which GCR prepares for JEDCO based on information JEDCO provides GCR and which JEDCO approves in writing before its publication or broadcast unless due to GCR's negligence; and/or
2. Any advertising element which is furthered by JEDCO to GCR and which allegedly violates the personal or property rights of anyone.

This agreement shall be binding upon the successors and assigns for the parties hereto. This agreement being for the personal services of GCR, shall not be assigned or subcontracted in whole or in part by GCR as to the services to be performed hereunder without the written consent of JEDCO, which shall not be unreasonably withheld, conditioned, or delayed.

This agreement shall be deemed to be a contract made under the laws of the State of Louisiana, and for all purposes shall be interpreted in its entirety in accordance with the laws of said State. GCR hereby agrees and consents to the jurisdiction of the courts of the State of Louisiana over its person. The parties hereto agree that the sole and exclusive venue for any suit or proceeding brought pursuant to this contract shall be the 24th Judicial District Court for the Parish of Jefferson, State of Louisiana.

This agreement represents the entire Agreement between JEDCO and GCR. This Agreement may only be amended in writing by authority of JEDCO and must be signed by both JEDCO and GCR. Should there be any conflict among contract documents and GCR's proposal, the following order of precedence shall govern the resolution of conflict:

- 1) The contract document;
- 2) Firm's written proposal

This agreement is executed in 4 originals. IN TESTIMONY WHEREOF, they have executed this agreement, the day and year first above written.

WITNESSES:

WITNESSES:

JEDCO

BY: _____
Jerry Bologna
Executive Director

GCR Inc.

BY: _____
Mona Nosari
Associate Vice-President

JEDCO'S INVESTMENT REPORT
1/22/2015

ACTIVE DATE	INSTITUTIONS	OPENING BALANCE	CURRENT BALANCE	INTEREST	TERMS	MATURITY DATE	CURRENT STATUS
12/04/03	JEDCO LAMP	\$350,000	\$1,226,387		2.00% DAILY		OPEN
	TOTAL	<u>\$350,000</u>	<u>\$1,226,387</u>		0		

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

DECEMBER 2014

	DECEMBER		YEAR TO DATE		FINAL AMENDED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
PROGRAMS REVENUES:					
Occupational Licenses	\$0	\$135,569	\$1,626,826	\$1,626,826	1,626,826
Business Innovation Ctr. (Sch. A)	0	458	5,481	5,500	5,500
Financing Activities (Sch. B)	16,527	17,500	225,843	210,000	210,000
Economic Develop. Fees (Sch. C)	237,636	23,367	280,829	280,400	280,400
Marketing-P/R (Sch. D)	14,795	2,875	34,795	34,500	34,500
Interest, Misc.	41	167	16,062	2,000	2,000
Kenner Program (Sch.F)	0	6,250	75,000	75,000	75,000
Tech Park Revenues	0	133	1,574	1,600	1,600
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)	361	2,972	35,595	35,660	35,660
IGA Revenues	0	0	0	0	0 (A)
Total Revenues	\$269,360	\$190,291	\$2,314,005	\$2,283,486	\$2,283,486
PROGRAMS EXPENDITURES:					
Business Innovation Ctr. (Sch. A)	118	3,475	38,974	41,700	41,700 (B)
Financing (Sch. B)	17,906	18,783	214,735	225,400	225,400
Econ. Dev. Svcs. (Sch. C)	17,956	21,011	234,127	252,126	252,126 (B)
Marketing-P/R (Sch. D)	39,944	14,450	160,110	173,400	173,400 (B)
Admin. Exp. (Sch. E)	67,130	63,840	698,553	766,075	766,075
Kenner Program (Sch. F)	6,384	6,167	58,181	74,000	74,000
JEDCO Bldg. Expenses (Sch. G)	136,659	47,108	529,891	565,300	565,300 (B)
Tech. Park Expenses (Sch. H)	47,521	27,742	316,587	332,900	332,900
CDBG Incubator Grant	0	630	7,555	7,555	7,555
Conference Center (Sch. I)	18,873	7,892	86,726	94,700	94,700
Total Expenditures	\$352,491	\$211,096	\$2,345,439	\$2,533,156	\$2,533,156
OTHER FINANCING SOURCES (USES):					
Transfer to other funds	0	(458)	0	(5,500)	(5,500)
Transfer from other funds	0	10,417	125,000	125,000	125,000
Total other financing sources (uses)	0	9,958	125,000	119,500	119,500
OPERATING SURPLUS/DEFICIT	(\$83,131)	(\$10,848)	\$93,566	(\$130,170)	(\$130,170)
Building Fund Account Shortage	0	0	0	0	0
FORJ Account Coverage	0	0	0	0	0
NET OPERATING SURPLUS	(\$83,131)	(\$10,848)	\$93,566	(\$130,170)	(\$130,170)
AUDITED FUND BAL @12/31/13					\$1,893,424
PROJ. FUND BAL @12/31/14					\$1,763,254

2013 (A) Intergovernmental Agreement (IGA) Rev.-BIC(\$22,100),EDS(\$146,150), Mrkt.(\$41,000), Bldg.(1/3=\$90,750)
 2013 (B) Intergovernmental Agreement (IGA) Exp.-BIC(\$22,100),EDS(\$146,150), Mrkt.(\$41,000), Bldg.(1/3=\$90,750)

Footnotes to 2014 Fund Balance: (1) Dedication of \$400K for 2015 Debt Service Expenses
 (2) Dedication of \$32K for Access Road Expenses

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

DECEMBER 2014

BUSINESS INNOVATION CENTER

	DECEMBER		YEAR TO DATE		FINAL AMENDED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Incubator Tenants	\$0	\$458	\$5,481	\$5,500	\$5,500
LBIA Grant	0	0	0	0	0
IGA Revenues	0	0	0	0	0 (A)
Total Revenues	\$0	\$458	\$5,481	\$5,500	\$5,500
PROGAM EXPENDITURES:					
Staff Salaries	\$0	\$2,183	\$25,997	\$26,200	\$26,200 (B)
Health Benefits & Taxes	0	667	7,602	8,000	8,000 (B)
SEP/IRA-Retirement	0	267	3,173	3,200	3,200 (B)
Communications	0	0	0	0	0
Equipment Rental/Maintenance	68	167	871	2,000	2,000
PR/Advertising	42	42	42	500	500
Office Supplies	0	17	153	200	200
Dues & Subscriptions	8	58	360	700	700
Postage	0	17	160	200	200
Travel / Mileage	0	50	529	600	600
Staff Development	0	0	0	0	0
Miscellaneous	0	0	0	0	0
Special Projects	0	8	87	100	100
Sub-Total	118	3,475	38,974	41,700	41,700
OTHER FINANCING SOURCES (USES):					
Transfer to other funds (Bldg. Fund)	0	(458)	0	(5,500)	(5,500)
Total other financing sources (uses)	0	(458)	0	(5,500)	(5,500)
NET PROGRAM DEFICIT	(\$118)	(\$3,475)	(\$33,493)	(\$41,700)	(\$41,700)

2013 (A) Intergovernmental Agreement (IGA) Revenues=\$22,100

2013 (B) Intergovernmental Agreement (IGA) Expenses=\$22,100

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

DECEMBER 2014

FINANCING

	DECEMBER		YEAR TO DATE		FINAL AMENDED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Financing Income	\$6,174	\$10,833	\$130,595	\$130,000	\$130,000
BRGL & LRCF Fees	10,353	6,667	95,248	80,000	80,000
EDA Reimbursement-Cotton	0	0	0	0	0
Total Revenues	\$16,527	\$17,500	\$225,843	\$210,000	\$210,000
EXPENDITURES:					
Staff Salaries	\$13,711	\$13,708	\$162,922	\$164,500	\$164,500
Health Benefits & Taxes	886	1,000	11,677	12,000	12,000
SEP/IRA-Retirement	1,673	1,742	19,878	20,900	20,900
Communications	429	500	5,784	6,000	6,000
Program Costs	0	0	0	0	0
Equipment Rental/Maintenance	109	167	1,308	2,000	2,000
PR / Advertising	0	25	0	300	300
Office Supplies	130	167	1,390	2,000	2,000
Postage & Copying	183	208	2,001	2,500	2,500
Travel / Mileage	193	125	1,041	1,500	1,500
Staff Development	0	42	498	500	500
Dues & Subscriptions	592	683	7,770	8,200	8,200
Attorney Fees	0	417	466	5,000	5,000
EDA Property Expenses	0	0	0	0	0
Total Expenditures	\$17,906	\$18,783	\$214,735	\$225,400	\$225,400
NET PROG.SURPLUS/ DEFICIT	(\$1,379)	(\$1,283)	\$11,108	(\$15,400)	(\$15,400)

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

DECEMBER 2014

ECONOMIC DEVELOPMENT SERVICES

	DECEMBER		YEAR TO DATE		FINAL AMENDED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Incentive Fees	\$436	\$183	\$2,629	\$2,200	\$2,200
Gretna Revenues	0	2,083	25,000	25,000	25,000
Pilot Administration Fees	237,200	21,100	253,200	253,200	253,200
IGA Revenues	0	0	0	0	0 (A)
Total Revenues	\$237,636	\$23,367	\$280,829	\$280,400	\$280,400
EXPENDITURES:					
Staff Salaries	(\$12,945)	\$11,702	\$138,984	\$140,426	\$140,426 (B-p)
Health Benefits & Taxes	1,853	1,808	23,131	21,700	21,700 (B-p)
SEP/IRA-Retirement	1,443	1,708	19,892	20,500	20,500 (B-p)
Communications	379	750	6,104	9,000	9,000
Program Costs	0	417	260	5,000	5,000
Equipment Rental/Maintenance	109	183	1,313	2,200	2,200
Office Supplies	199	208	1,411	2,500	2,500
Dues & Subscriptions	1,621	792	8,534	9,500	9,500
Postage	283	233	2,061	2,800	2,800
Data Base Analysis	0	250	737	3,000	3,000
Training / Mileage	145	292	2,623	3,500	3,500
Staff Development	95	458	3,582	5,500	5,500
Special Projects	0	125	495	1,500	1,500
Gretna Expenses	24,774	2,083	25,000	25,000	25,000
Total Expenditures	\$17,956	\$21,011	\$234,127	\$252,126	\$252,126
NET PROG.SURPLUS/ DEFICIT	\$219,680	\$2,356	\$46,702	\$28,274	\$28,274

2013 (A) Intergovernmental Agreement (IGA) Revenues=\$146,150

2013 (B) Intergovernmental Agreement (IGA) Expenses=\$146,150

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

DECEMBER 2014

MARKETING-P/R

	DECEMBER		YEAR TO DATE		FINAL AMENDED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Program/Event Revenues	14,795	1,208	14,795	14,500	14,500
Entrepreneur Challenge	0	1,667	20,000	20,000	20,000
IGA Revenues	0	0	0	0	0 (A)
Total Revenues	\$14,795	\$2,875	\$34,795	\$34,500	\$34,500
EXPENDITURES:					
Salaries	\$3,675	\$3,625	\$43,363	\$43,500	\$43,500
Health Benefits & Taxes	328	433	4,892	5,200	5,200
SEP/IRA-Retirement	448	458	5,282	5,500	5,500
Communications	429	583	5,734	7,000	7,000
Equipment Rental/Maintenance	109	208	1,310	2,500	2,500
PR/Advertising	8,578	3,917	41,827	47,000	47,000 (B)
Office Supplies	65	250	811	3,000	3,000
Dues / Subscriptions	129	13	99	150	150
Postage	192	100	1,411	1,200	1,200
Travel / Mileage	0	21	295	250	250
Staff Development	0	0	0	0	0
Web-Site Update	75	250	2,220	3,000	3,000
Programs/Events	25,916	2,375	29,386	28,500	28,500
Video Equipment Expenses	0	125	0	1,500	1,500
Entrepreneur Challenge	0	2,008	22,513	24,100	24,100
Signage	0	83	967	1,000	1,000
Total Expenditures	39,944	14,450	160,110	173,400	173,400
NET PROG.SURPLUS/ DEFICIT	(\$25,149)	(\$11,575)	(\$125,315)	(\$138,900)	(\$138,900)

2013 (A) Intergovernmental Agreement (IGA) Revenues=\$41,000
2013 (B) Intergovernmental Agreement (IGA) Expenses=\$41,000

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

DECEMBER 2014

ADMINISTRATIVE EXPENSES

	DECEMBER		YEAR TO DATE		FINAL AMENDED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES:					
Staff Salaries	\$36,511	\$37,042	\$438,703	\$444,500	\$444,500
Health Benefits & Taxes	3,062	4,175	48,200	50,100	50,100
SEP/IRA-Retirement	4,407	4,458	52,899	53,500	53,500
Communications	634	917	8,124	11,000	11,000
Equipment Rental/Maintenance	168	333	2,267	4,000	4,000
Office Supplies	146	417	3,133	5,000	5,000
Dues / Subscriptions	87	208	2,587	2,500	2,500
Postage	364	250	2,124	3,000	3,000
Committee Meetings	0	750	5,857	9,000	9,000
Seminars / Conventions	0	167	1,500	2,000	2,000
Accounting/Audit	350	2,917	31,410	35,000	35,000
Insurance	1,360	2,500	14,411	30,000	30,000
Business Development	0	208	1,439	2,500	2,500
Travel / Mileage	202	250	1,244	3,000	3,000
Staff Development	0	42	0	500	500
Administrative Fees	821	1,083	8,465	13,000	13,000
Computer/Equip./Svc.	15,932	6,667	69,066	80,000	80,000
AEDO Accreditation	3,086	273	3,086	3,275	3,275
Personnel Expenses	0	350	1,738	4,200	4,200
Emergency Expenses	0	0	0	0	0
Attorney Expenses	0	833	2,300	10,000	10,000
	<u>\$67,130</u>	<u>\$63,840</u>	<u>\$698,553</u>	<u>\$766,075</u>	<u>\$766,075</u>

KENNER PROGRAM

CASH BASIS

DECEMBER 2014

	DECEMBER		YEAR TO DATE		FINAL AMENDED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
City of Kenner	\$0	\$6,250	\$75,000	\$75,000	\$75,000
Total Revenues	\$0	\$6,250	\$75,000	\$75,000	\$75,000
EXPENDITURES:					
Staff Salaries	\$3,750	\$3,417	\$39,859	\$41,000	\$41,000
Health Benefits & Taxes	328	1,433	7,280	17,200	17,200
SEP/IRA-Retirement	458	425	4,949	5,100	5,100
Communications	0	8	0	100	100
Office & Equipment Rental	0	0	0	0	0
Office Supplies	0	42	87	500	500
Seminar	0	0	0	0	0
Travel Expenses	0	125	988	1,500	1,500
Project Expenses	68	250	1,772	3,000	3,000
Staff Development	0	167	1,266	2,000	2,000
Computer Expenses	1,780	250	1,780	3,000	3,000
Data Base Analysis	0	50	200	600	600
Total Expenditures	\$6,384	\$6,167	\$58,181	\$74,000	\$74,000
NET PROG. SURP./DEFICIT	(\$6,384)	\$83	\$16,819	\$1,000	\$1,000

JEDCO BUILDING EXPENSES

CASH BASIS

DECEMBER 2014

	DECEMBER		YEAR TO DATE		FINAL AMENDED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
IGA Revenues	\$0	\$0	\$0	\$0	\$0 (A)
Total Revenues	\$0	\$0	\$0	\$0	\$0
EXPENDITURES:					
Staff Salaries	\$9,100	\$9,042	\$106,575	\$108,500	\$108,500 (B-p)
Health Benefits & Taxes	1,030	1,250	14,464	15,000	15,000 (B-p)
SEP/IRA-Retirement	1,110	1,108	13,010	13,300	13,300 (B-p)
Communications	140	500	1,879	6,000	6,000
Travel/Mileage	0	125	0	1,500	1,500
Repairs and Maintenance	5,667	1,000	10,469	12,000	12,000 (B)
Janitorial Services	4,221	2,783	31,376	33,400	33,400 (B)
Utilities	3,314	4,000	40,531	48,000	48,000 (B)
Security	0	67	576	800	800
Insurance	3,268	4,000	39,582	48,000	48,000 (B)
JEDCO Bldg. Lease Expenses	106,989	19,167	229,660	230,000	230,000
Lawn Maintenance	1,050	1,100	9,250	13,200	13,200 (B)
Garbage Collection	0	117	1,179	1,400	1,400 (B)
Generator Maintenance	0	242	2,846	2,900	2,900 (B)
Bldg. Supplies	0	375	2,199	4,500	4,500 (B)
Water	6	25	196	300	300 (B)
Dues & Subscriptions	0	0	0	0	0
HVAC Maintenance	0	975	11,700	11,700	11,700
Elevator Repairs and Maintenance	474	450	5,651	5,400	5,400 (B)
Professional Development	0	250	2,697	3,000	3,000 (B)
Gutter Expenses	0	0	0	0	0
Door Mat Expenses	0	100	977	1,200	1,200
Pest Control	290	100	1,160	1,200	1,200
Generator Repairs	0	333	3,914	4,000	4,000
Supplies	0	0	0	0	0
Total Expenditures	\$136,659	\$47,108	\$529,891	\$565,300	\$565,300
OTHER FINANCING SOURCES (USES):					
Transfer from other funds (FORJ)	0	1,290	15,480	15,480	15,480
Total other financing sources (uses)	0	1,290	15,480	15,480	15,480
NET PROG. SURP./DEFICIT	(\$136,659)	(\$45,818)	(\$514,411)	(\$549,820)	(\$549,820)

2013 (A) Intergovernmental Agreement (IGA) Revenues=\$90,750

2013 (B) Intergovernmental Agreement (IGA) Expenses=\$90,750 (identified expenses)

CONFERENCE CENTER EXPENSES

	CASH BASIS		DECEMBER 2014		FINAL
	DECEMBER		YEAR TO DATE		AMENDED
	ACTUAL	BUDGET	ACTUAL	BUDGET	2014
REVENUES:					
Building Rent	\$361	\$55	\$661	\$660	\$660
Food & Beverage Revenues	0	0	0	0	0
Audio & Visual	0	0	0	0	0
JPPSS Kitchen Equip. Reimb.	0	2,917	34,934	35,000	35,000
Total Revenues	\$361	\$2,972	\$35,595	\$35,660	\$35,660
EXPENDITURES:					
Repairs and Maintenance	\$0	\$250	\$2,645	\$3,000	\$3,000
Utilities	1,397	2,417	26,604	29,000	29,000
Contract Services	2,462	267	5,154	3,200	3,200
Insurance	57	42	285	500	500
Sales and Marketing	14,560	1,250	14,560	15,000	15,000
Supplies	397	750	2,544	9,000	9,000
Security	0	0	0	0	0
Kitchen Equipment	0	2,917	34,934	35,000	35,000
Total Expenditures	\$18,873	\$7,892	\$66,726	\$94,700	\$94,700
NET PROG. SURP./DEFICIT	(\$18,512)	(\$4,920)	(\$51,131)	(\$59,040)	(\$59,040)

JEFFERSON EDGE

CASH BASIS

DECEMBER 2014

	DECEMBER		YEAR TO DATE		FINAL AMENDED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
JEFF. EDGE REVENUES:					
Private Funds	\$15,000	\$20,000	\$243,000	\$240,000	\$240,000
Parish Funds	0	0	0	0	0
Investment Income	22	25	243	300	300
Total Revenues	\$15,022	\$20,025	\$243,243	\$240,300	\$240,300
JEFF. EDGE EXPENDITURES:					
Marketing/PR Activities:					
Local Market/PR Campaign	\$0	\$42	\$0	\$500	\$500
Special Events/Promotions	0	667	11,585	8,000	8,000
Contingency	0	0	0	0	0
Sub-Total	0	708	11,585	8,500	8,500
Technology Development:					
Tech. Park Implementation	0	0	0	0	0
Site Selection Initiative	0	0	0	0	0
Tech. Park Marketing	6,341	4,167	47,397	50,000	50,000
Infra-Structure Expenses	0	667	2,309	8,000	8,000
Sub-Total	6,341	4,833	49,706	58,000	58,000
Administrative:					
Misc. Project Fund	0	3,283	3,620	39,400	39,400
Fundraising	1,281	2,875	26,207	34,500	34,500
Legal Services					0
Investor Relations Staff Support	0	8	166	100	100
Meetings/Meals	309	42	309	500	500
Sub-Total	1,590	6,208	30,302	74,500	74,500
EDGE 2020 Quality of Life					
Meetings/Meals	0	0	0	0	0
Printing/Postage	0	0	0	0	0
Sub-Total	0	0	0	0	0
Total Expenditures	7,931	11,750	91,593	141,000	141,000
OTHER FINANCING SOURCES (USES):					
Transfer to other funds	0	(10,417)	(125,000)	(125,000)	(125,000)
Transfer from other funds	0	0	0	0	0
Total other financing sources (uses)	0	(10,417)	(125,000)	(125,000)	(125,000)
NET PROG.SURPLUS/DEFICIT	7,091	(2,142)	26,650	(25,700)	(25,700)
AUDITED FUND BALANCE @ 12/31/12					820,698
PROJ. FUND BALANCE @ 12/31/13					794,998

JEDCO BUILDING FUNDS

	CASH BASIS		DECEMBER 2014		FINAL
					AMENDED
	DECEMBER		YTD		2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Year End Balance-'09	\$0	\$0	\$0	\$0	\$0
Estimate Interest Earned	17	0	178	0	0
Dedicated C.D.s	0	0	0	0	0
CDBG Grant(only for Incubator)	0	0	0	0	0
State New market Tax Credits	0	0	0	0	0
LBIA Grant (Incubator)	0	0	0	0	0
Overflow from FORJ	0	0	0	0	0
Total Revenues	\$17	\$0	\$178	\$0	\$0
EXPENDITURES:					
JEDCO Relocation Cost	\$0	\$0	\$0	\$0	\$0
FF&E	0	0	0	0	0
Other Bldg. Expenses	10	0	20	0	0
Incubator Construction (via FORJ/ WWCCI Contract)	0	0	0	0	0
Add'l Architectural Fees	0	0	0	0	0
Fund transfer to FORJ expenses	0	0	0	0	0
Total Expenditures	\$10	\$0	\$20	\$0	\$0
OTHER FINANCING SOURCES (USES):					
Transfer to other funds	0	0	0	0	0
Transfer from other funds	0	0	0	0	0
Total other financing sources (uses)	0	0	0	0	0
PROGRAM SURPLUS/DEFICIT	\$7	\$0	\$158	\$0	\$0
PREVIOUS YEAR BALANCE					\$0
NET SURPLUS/DEFICIT					\$0

BRGL DEDICATED FUNDS

CASH BASIS

DECEMBER 2014

	DECEMBER		YEAR TO DATE		FINAL AMENDED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES:					
Staff Salaries	\$4,171	\$4,292	\$49,575	\$51,500	\$51,500
Health Benefits & Taxes	421	525	5,593	6,300	6,300
SEP/IRA-Retirement	508	508	6,044	6,100	6,100
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>\$5,100</u>	<u>\$5,325</u>	<u>\$61,212</u>	<u>\$63,900</u>	<u>\$63,900</u>

FORWARD JEFFERSON (FORJ)

CASH BASIS

DECEMBER 2014

	DECEMBER		YEAR TO DATE		FINAL AMENDED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
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	106,989	14,583	229,660	175,000	175,000
Interest on Construction Acct.	0	0	0	0	0
CDBG Incubator Revenues	0	6,504	78,042	78,042	78,042
Settlement Revenues-WWCCI	0	9,623	100,000	115,480	115,480
JEDCO Revenues (HVAC)	7,555	630	23,035	7,555	7,555
Total Revenues	\$114,544	\$31,340	\$430,737	\$376,077	\$376,077
EXPENDITURES:					
Interest on Capital One Loan	\$14,841	\$4,583	\$59,540	\$55,000	\$55,000
Add'l Architectural Fees	0	0	0	0	0
Monthly Lease Payments	0	1,000	12,000	12,000	12,000
Insurance	319	333	3,733	4,000	4,000
Inspector Fees	0	0	0	0	0
Other Fees	0	500	4,308	6,000	6,000
CDBG Incubator Expenses	0	6,504	78,042	78,042	78,042
Settlement Revenues-WWCCI	0	15,487	185,843	185,843	185,843
JEDCO Revenues (HVAC)	7,555	630	7,555	7,555	7,555
Total Expenditures	\$22,715	\$29,037	\$351,021	\$348,440	\$348,440
OTHER FINANCING SOURCES (USES):					
Transfer to other funds (JEDCO)	0	(1,290)	(15,480)	(15,480)	(15,480)
Transf. from other funds (Capital On	0	15,487	185,843	185,843	185,843
Total other financing sources (uses)	0	14,197	170,363	170,363	170,363
NET PROG. SURP./DEFICIT	\$91,829	\$16,500	\$250,079	\$198,000	\$198,000

LRCF

	CASH BASIS		DECEMBER 2014		
	DECEMBER		YEAR TO DATE		FINAL AMENDED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Interest Earned from Payment	\$16,107	\$11,667	\$154,090	\$140,000	\$140,000
Interest Earned from Investment	364	375	5,037	4,500	4,500
Total Revenues	\$16,471	\$12,042	\$159,127	\$144,500	\$144,500
EXPENDITURES:					
Administration Expenses	\$10,353	\$7,917	\$102,681	\$95,000	\$95,000
Total Expenditures	\$10,353	\$7,917	\$102,681	\$95,000	\$95,000
NET PROG. SURP./DEFICIT	\$6,118	\$4,125	\$56,446	\$49,500	\$49,500

CASH BASIS

DECEMBER 2014

	DECEMBER		YEAR TO DATE		ADOPTED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Interest Earned from Payment	\$2,342	\$1,917	\$23,596	\$23,000	\$23,000
Interest Earned from Investment	73	83	1,078	1,000	1,000
Net Sale Proceeds-Cotton	0	0	0	0	0
Total Revenues	\$2,415	\$2,000	\$24,674	\$24,000	\$24,000
EXPENDITURES:					
Administration Expenses	\$572	\$542	\$7,180	\$6,500	\$6,500
Total Expenditures	\$572	\$542	\$7,180	\$6,500	\$6,500
NET PROG. SURP./DEFICIT	\$1,843	\$1,458	\$17,494	\$17,500	\$17,500

ILTAP

CASH BASIS

DECEMBER 2014

	DECEMBER		YEAR TO DATE		FINAL AMENDED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Interest Earned from Payment	\$1,706	\$1,208	\$17,284	\$14,500	\$14,500
Interest Earned from Investment	52	8	425	100	100
Total Revenues	<u>\$1,758</u>	<u>\$1,217</u>	<u>\$17,709</u>	<u>\$14,600</u>	<u>\$14,600</u>
EXPENDITURES:					
Administration Expenses	271	233	3,099	2,800	2,800
Total Expenditures	<u>271</u>	<u>233</u>	<u>3,099</u>	<u>2,800</u>	<u>2,800</u>
NET PROG. SURP./DEFICIT	\$1,487	\$983	\$14,610	\$11,800	\$11,800

JEDCO DEVELOPMENT CORPORATION

CASH BASIS

DECEMBER 2014

	DECEMBER		YEAR TO DATE		FINAL AMENDED 2014
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Fees Payments	\$5,034	\$108,000	\$109,422	\$1,296,000	\$8,000
Total Revenues	<u>\$5,034</u>	<u>\$108,000</u>	<u>\$109,422</u>	<u>\$1,296,000</u>	<u>\$8,000</u>
EXPENDITURES:					
Administration Expenses	10,091	9,000	109,422	108,000	25,000
Total Expenditures	<u>10,091</u>	<u>9,000</u>	<u>109,422</u>	<u>108,000</u>	<u>25,000</u>
NET PROG. SURP./DEFICIT	(\$5,057)	\$99,000	\$0	\$1,188,000	(\$17,000)

MONTHLY CASH REPORT

ACCOUNTS:	@12/31/13	REVENUES	EXPENSES	OTHERS	BALANCE
JEDCO Checking	\$120,820.79				
January '14		\$23,491.05	\$182,270.69	\$200,005.34	\$162,046.49
February '14		26,459.02	149,330.00	152,389.48	191,564.99
March '14		70,466.49	248,240.09	601,203.60	614,994.99
April '14		104,773.56	266,181.58	(204,800.46)	248,786.51
May '14		104,808.09	178,349.50	(71,970.21)	103,274.89
June '14		63,566.01	234,113.70	201,175.44	133,902.64
July '14		14,951.28	137,163.61	101,289.12	112,979.43
August '14		26,309.05	213,698.97	376,118.16	301,707.67
September '14		14,073.30	234,045.19	1,289.51	83,025.29
October '14		59,671.86	539,050.02	644,964.96	248,612.09
November '14		17,201.60	188,494.44	301,299.67	378,618.92
December '14		118,572.40	331,386.78	136,444.20	302,248.74
Jefferson EDGE Checking	\$223,623.08				
January '14		\$7,500.00	\$4,585.00	\$9.41	\$226,547.49
February '14		25,000.00	1,900.83	(2,375.10)	247,271.56
March '14		1,000.00	4,075.00	(1,181.51)	243,015.05
April '14		5,000.00	11,647.00	4,808.68	241,176.73
May '14		0.00	6,110.00	(1,187.21)	233,879.52
June '14		45,500.00	14,739.75	(1,186.09)	263,453.68
July '14		25,000.00	900.00	(1,279.78)	286,273.90
August '14		12,250.00	0.00	(126,278.34)	172,245.56
September '14		1,000.00	21,108.00	(1,275.44)	150,862.12
October '14		81,000.00	2,502.74	(1,276.79)	228,082.59
November '14		0.00	4,262.40	(1,281.93)	222,538.26
December '14		46,250.00	6,574.70	(13,775.77)	248,437.79
BRGL (I & II) Revenues	\$266,133.35				
January '14		\$0.00	\$4,964.35	\$0.00	\$261,169.00
February '14		0.00	4,758.38	0.00	256,410.62
March '14		0.00	5,048.59	0.00	251,362.03
April '14		0.00	5,049.92	0.00	246,312.11
May '14		0.00	5,045.08	0.00	241,267.03
June '14		0.00	5,045.10	0.00	236,221.93
July '14		0.00	5,045.10	0.00	231,176.83
August '14		0.00	5,045.09	0.00	226,131.74
September '14		0.00	5,045.10	0.00	221,086.64
October '14		0.00	5,097.39	0.00	215,989.25
November '14		0.00	5,100.42	0.00	210,888.83
December '14		0.00	5,100.42	0.00	205,788.41

INVESTMENTS:

JEDCO Lamp	\$1,769,490.41				
January '14		\$22.50	\$0.00	(\$200,000.00)	\$1,569,512.91
February '14		25.02	0.00	(150,000.00)	1,419,537.93
March '14		24.59	0.00	0.00	1,419,562.52
April '14		24.74	0.00	400,000.00	1,819,587.26
May '14		24.74	0.00	900,000.00	2,719,612.00
June '14		62.73	0.00	(200,000.00)	2,519,674.73
July '14		33.85	0.00	(100,000.00)	2,419,708.58
August '14		58.12	0.00	(250,000.00)	2,169,766.70
September '14		65.20	0.00	0.00	2,169,831.90
October '14		\$74.51	\$0.00	(\$643,584.23)	1,526,322.18
November '14		\$32.28	\$0.00	(\$300,000.00)	1,226,354.46
December '14		\$32.78	\$0.00	\$0.00	1,226,387.24
Jefferson EDGE Lamp	\$600,921.62				
January '14		\$7.85	\$0.00	\$0.00	\$600,929.47
February '14		9.70	0.00	0.00	600,939.17
March '14		10.39	0.00	0.00	600,949.56
April '14		8.12	0.00	0.00	600,957.68
May '14		3.32	0.00	0.00	600,961.00
June '14		14.63	0.00	0.00	600,975.63
July '14		11.47	0.00	0.00	600,987.10
August '14		14.60	0.00	0.00	601,001.70
September '14		18.02	0.00	0.00	601,019.72
October '14		24.31	0.00	0.00	601,044.03
November '14		13.50	0.00	0.00	601,057.53
December '14		\$16.10	\$0.00	\$0.00	601,073.63