



JEDCO Executive Committee
March 22, 2018 8:30 A.M.
JEDCO Boardroom, Administration Building
700 Churchill Parkway, Avondale, LA 70094

AGENDA

- I. Call to Order – Chairman, Jimmy Baum**
 - Approval of Board absences
 - Approval of JEDCO minutes for February 22, 2018 **Pg. 2**
 - Approval of JEDCO Board Retreat minutes for February 22, 2018 **Pg. 5**
- II. Public Comments on Agenda Items**
- III. Unfinished and New Business**
 - Approval of JEDCO 2018 Strategic Operating Plan – **Lacey Bordelon Pg. 6**
 - Public hearing regarding issuance of not exceeding \$51,200,000 JEDCO Revenue Bonds (Kenner Discovery Health Sciences Academy Project) Series 2018 – **Lacey Bordelon**
 - Motion to authorize the negotiation of an amendment to the Escrow Agreement with the LCTCS Facilities Corporation, The State of Louisiana for the use and benefit of the Louisiana Community & Technical College System, Delgado Community College, dated November 16, 2016 for a one-year extension to the date of escrow funds transfer – **Lacey Bordelon**
 - Resolution approving Amendment #1 to the Cooperative Endeavor Agreement between JEDCO and Jack and Jerry Stumpf for the donation of artwork – **Scott Rojas**
- IV. Monthly Financial Report**
 - February 2018 – **Cynthia Grows Pg. 16**
- V. President & CEO Report – Jerry Bologna**
 - Reconfiguration/buildout of office space
- VI. Other Updates or Comments from the JEDCO Board of Commissioners**
- VII. Adjournment**

In accordance with provisions of the Americans with Disabilities Act of 1990 (ADA), JEDCO and Jefferson Parish will not discriminate against qualified individuals with disabilities on the basis of disability in its services, programs or activities. If you require auxiliary aids or devices or other reasonable accommodation under the ADA, submit your request to the ADA Coordinator at least 48 hours in advance of this meeting or as soon as possible. Advanced notice is required for ASI Certified Interpreters. Should you have any concerns, please contact: ADA Coordinator, Scott Rojas, 700 Churchill Parkway, Avondale, LA 70094 (504) 875-3908 or email: srojas@jedco.org

Any person, who believes he or she has been subject to unlawful discrimination by JEDCO, the Parish, any Parish officer or employee based on past or current disability, or his or her association with a person with a disability, may submit the grievance, in writing, to the Parish's designated Americans with Disabilities Act (ADA) Coordinator, contact information above.



**JEDCO Board of Commissioners
February 22, 2018 8:35 A.M.
JEDCO Conference Center
701-A Churchill Parkway, Avondale, LA 70094**

MINUTES

Call to Order 8:35 a.m.

Attendance: Mickal Adler, Jimmy Baum, Barry Breaux, Lloyd Clark, Bruce Dantin, Anthony DiGerolamo, Joe Ewell, Josline Frank, Leshia Freeland, Tom Gennaro, Brian Heiden, Larry Katz, Michael Kraft, Teresa Lawrence, Bruce Layburn, Keith Merritt, Tricia Phillpott, Mayra Pineda, Stephen Robinson

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

Absences: Mario Bazile, Roy Gattuso

Attorney: Reed Smith, Parish Attorney's Office

Guests: David Wolf – Adams & Reese
Cherreen Gegenheimer – Jefferson Parish
Diane Roussel – Jefferson Parish
Julie Couret – Executive Coach and Facilitator
Patty Glaser, Wayne Thomas, Don Wheat, Dr. Vinicio Madrigal – Kenner Discovery Health Sciences Academy

I. Call to Order – Chairman, Jimmy Baum

- **Approval of Board absences** – Bruce Layburn motioned to excuse the above named absences. The motion was seconded by Keith Merritt and passed unanimously.
- **Approval of JEDCO minutes for January 25, 2018** – Lloyd Clark motioned to approve the minutes. The motion was seconded by Brian Heiden and passed unanimously.
- **Acknowledge outgoing Commissioner** – JEDCO's President & CEO acknowledged Lynda Nugent-Smith and expressed sincere appreciation for her 19 years of service to JEDCO and Jefferson Parish.

- **Swearing-in new Commissioners** – Parish Attorney Reed Smith performed the swearing of new Commissioners: Michael Kraft, Lesha Freeland, Tricia Phillpott, Anthony DiGerolamo, Mayra Pineda, Barry Breaux

II. Public Comments on Agenda Items

None

III. Unfinished and New Business

- **Appointments to JEDCO Finance Committee** – On the motion of Joe Ewell and seconded by Bruce Layburn, the Board unanimously appointed the following Commissioners to the JEDCO Finance Committee: Michael Kraft, Lesha Freeland, Tricia Phillpott, Anthony DiGerolamo, Mayra Pineda, Barry Breaux.
- **Appointment to JEDCO Executive Committee** – In accordance with Parish Ordinance, Larry Katz will serve on the JEDCO Executive Committee in 2018.
- **Appointments to JEDCO Development Corporation Board of Directors**
In accordance with the bylaws of JEDCO Development Corporation, the Directors shall be appointed/selected from the JEDCO Board of Commissioners. On the motion of Bruce Layburn and seconded by Brian Heiden, the Board unanimously appointed the following Commissioners to the JEDCO Development Corporation Board: Michael Kraft, Lesha Freeland, Tricia Phillpott, Anthony DiGerolamo, Mayra Pineda, Barry Breaux.
- **A resolution authorizing a preliminary agreement between JEDCO and Friends of Discovery Health Sciences Foundation, Inc.; authorizing the issuance of revenue bonds in one or more series to finance certain facilities and providing for other matters in connection with the foregoing – Lacey Bordelon**

Lacey presented the resolution which was prepared by JEDCO's bond counsel, Adams & Reese, LLP. Bonds are for the benefit of Friends of Discovery Health Sciences Foundation, Inc., to finance the cost of the new Academy. The Academy will serve roughly 2,050 students, and create 100 new permanent jobs. The Foundation will be responsible for bond counsel fees and other fees associated with the bond issue.

Joe Ewell motioned, seconded by Keith Merritt, to approve the resolution authorizing its preliminary approval of the project and bond issue, an agreement between JEDCO and the Developer authorizing the issuance of the Bonds, instructing an application be made to the State Bond Commission, employing Adams and Reese as Bond counsel and related matters. The motion passed unanimously.

IV. Monthly Financial Report

- **January 2018 – Cynthia Grows**

Brian Heiden motioned to accept the report as presented. The motion was seconded by Lloyd Clark and passed unanimously.

V. President & CEO Report – Jerry Bologna

- JEDCO will offer the required one hour sexual harassment training to all Commissioners on May 31, 2018, following the Quarterly Board of Commissioners meeting.

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

VII. Adjournment – Bruce Layburn motioned to adjourn. The motion was seconded by Mayra Pineda and passed unanimously.

Teresa Lawrence
JEDCO Secretary
Minutes for February 22, 2018



JEDCO Board of Commissioners

February 22, 2018 9:00 A.M.
JEDCO Conference Center
701-A Churchill Parkway, Avondale, LA 70094
Board Retreat
Minutes

Call to Order 9:00 a.m.

Attendance: Mickal Adler, Jimmy Baum, Barry Breaux, Lloyd Clark, Bruce Dantin, Anthony DiGerolamo, Joe Ewell, Josline Frank, Lesha Freeland, Tom Gennaro, Brian Heiden, Larry Katz, Michael Kraft, Teresa Lawrence, Bruce Layburn, Keith Merritt, Tricia Phillipott, Mayra Pineda, Stephen Robinson

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

Absences: Mario Bazile, Roy Gattuso

I. Call to Order

Chairman Jimmy Baum called the meeting to order, and introduced Julie Couret as the facilitator.

II. Review of 2017 Strategic Operating Plan (Matrix)

JEDCO staff provided an overview of the 2017 Matrix; highlighting action items that are 100% complete and action items having substantial progress. Overall, the EDS, Finance and Administration departments had a productive year.

III. 2018 Strategic Operating Plan Presentation

JEDCO staff presented the 2018 JEDCO Strategic Operating Plan; Goals 1 – 5, along with objectives for each. A final copy of the plan will be presented to the Board for approval at the March 22, 2018 Executive Committee meeting.

IV. Adjourned - There being no other discussion, the meeting adjourned.

Teresa Lawrence
JEDCO Secretary



2018 STRATEGIC OPERATING PLAN

ATTRACT. GROW. CREATE.

March 22, 2018

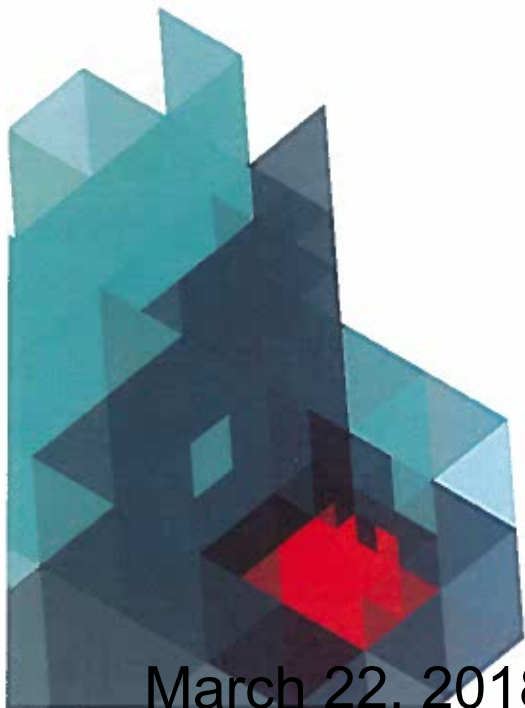


INTRODUCTION

JEDCO's mission is to proactively influence the economy through the retention and creation of quality jobs, entrepreneurship and investment in Jefferson Parish. JEDCO aims to fulfill its mission through several integral functions including but not limited to business financing; the Business Innovation Center; the JEDCO Challenge; the development of the Churchill Technology & Business Park; JEDCO's award-winning Business Retention & Expansion Program; economic, demographic and incentive information services; and marketing of Jefferson Parish's many great qualities and businesses through many mediums. Additionally, in an effort to maintain JEDCO's status as a premier economic development organization, JEDCO places great emphasis on refining and improving operational aspects of the

organization and employing technology to enhance our operations and programming.

This Strategic Operating Plan shows how we intend to achieve our mission in 2018 and strengthen our position at the forefront of economic development in our region.



March 22, 2018

PURPOSE

The 2018 Strategic Operating Plan is a plan of action, created to guide JEDCO's programs, initiatives and services throughout the year, while ensuring consistency with our mission and the EDGE 2020 economic development strategic plan.

THE STRATEGIC OPERATING PLAN IS MEANT TO:

- Provide clarity to JEDCO team members and board regarding JEDCO's strategic directives
- Outline major priorities with deliverables for the year
- Ensure accountability for performance

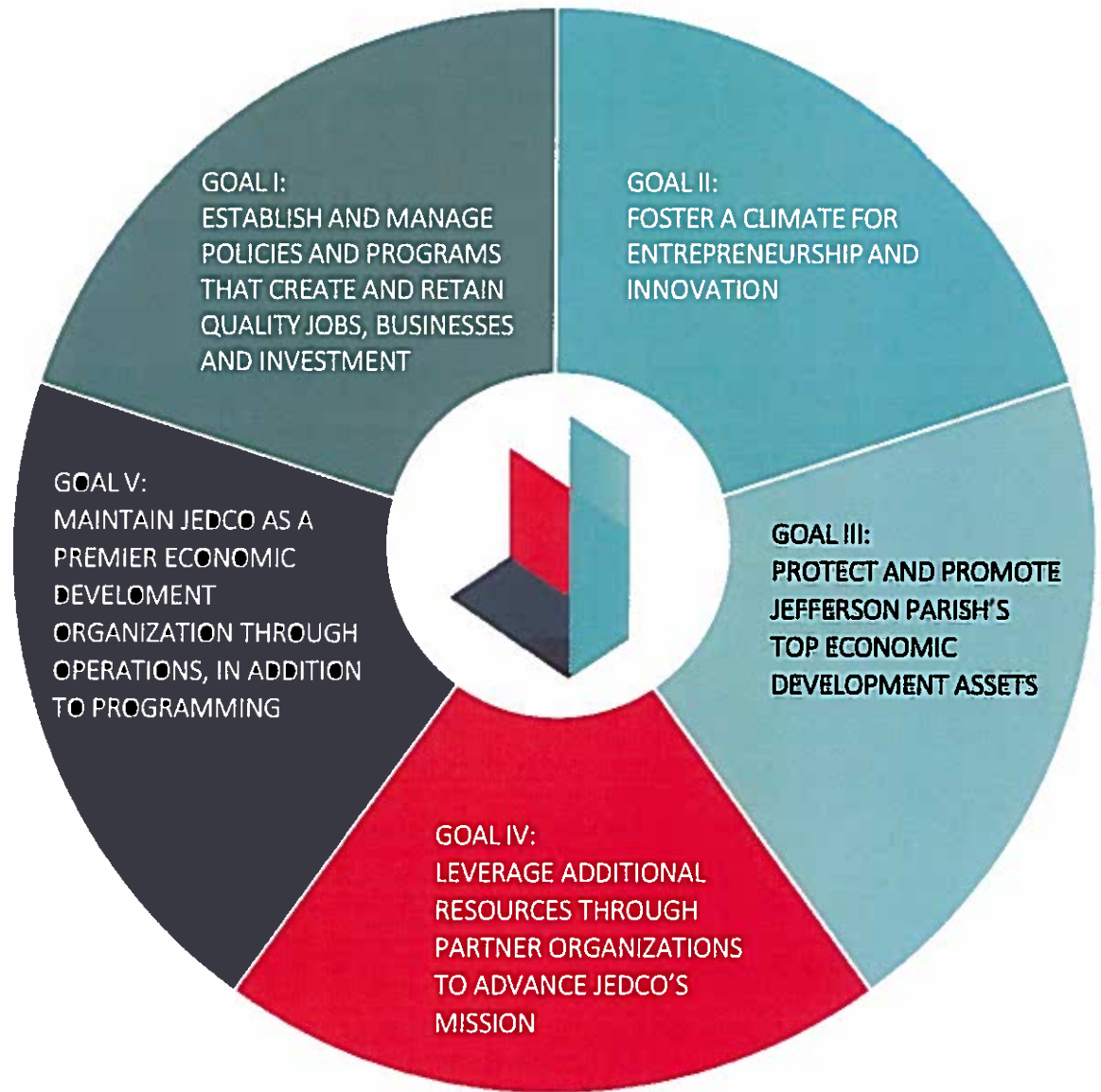
PROGRESS OF THE PLAN'S ACTIONS WILL BE ASSESSED VIA:

- Updates at senior management and full staff meetings
- Quarterly updates to the 2018 Strategic Operating Plan implementation matrix
- Continual review and assessments by the JEDCO Executive Team

March 22, 2018

JEDCO'S STRATEGIC APPROACH

In 2018, JEDCO will execute 74 actions to fulfill 20 strategic objectives of 5 overarching goals to position JEDCO and Jefferson Parish for success.



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GOAL I: ESTABLISH AND MANAGE POLICIES AND PROGRAMS THAT CREATE AND RETAIN QUALITY JOBS, BUSINESSES AND INVESTMENT

Objective A. Advance an aggressive JEDCO campaign to retain resident businesses and industries by continuing a strategic Business Retention & Expansion Program. (Managers as noted)

- I.A.1 Maintain established relationships while cultivating new relationships through annual retention visits and follow-up with 60 of the parish's top employers, manufacturers and revenue generators. (Kate)
- I.A.2 Meet with 75 targeted companies, including but not limited to economic driver companies as defined by LED, businesses within the *EDGE 2020* industry clusters, and through business connections made at business resource and networking events. (Kate)
- I.A.3 Collaborate with the WBIA and resource partners to host second annual Workforce 2.0 event. (Kate)
- I.A.4 Continue Jefferson-based IT industry group meetings to advocate for industry priorities. (Lacey, Kate & Annalisa)

Objective B. Advance the economic development of Jefferson Parish-based small businesses through JEDCO's loan programs (Managers as noted)

- I.B.1 Fund \$1,000,000 in small business loans through the JEDCO Growth Fund. Impact Goals: 10 new job opportunities and 3 small businesses created or retained. (Jennifer)
- I.B.2 Host or participate in eight (8) meetings or events to create loan program awareness with COIs and targeted end users. (Jennifer)

(OBJECTIVE B CONTINUED)

- I.B.3 Fund \$2,000,000 in SBA 504 debentures in support of \$5,000,000 in 504 projects through JEDCO Development Corporation. (Jennifer)
- I.B.4 Develop investment plan for specific and measurable economic development activities with 504 program-generated funds. (Jennifer)
- I.B.5 Design loan/grant program specific to a targeted EDGE industry cluster (Jennifer & Annalisa)
- I.B.6 Promote the projects completed through the façade improvement program. (Kelsey & Jennifer)

Objective C. Attract businesses from outside the region and pursue companies that are considering a regional move (Managers as noted)

- I.C.1 Continue laying the groundwork for a comprehensive business recruitment strategy by developing prospect list gleaned from biggest development/site opportunities within the parish and emphasizing EDGE clusters for targeted recruitment efforts. (Annalisa)
- I.C.2 Identify major retail needs in the parish and pursue retailers seeking a presence in the market. (Annalisa)
- I.C.3 Collaborate with GNO Inc., LED and Entergy to plan a site selector tour in Jefferson Parish upon completion of the Churchill Park Master Plan in 2019. (Lacey, Jerry, Annalisa)
- I.C.4 Secure commitments from viable prospects. (Lacey & Jerry)
- I.C.5 Integrate JEDCO's business recruitment activities within Salesforce to capture business recruitment efforts. (Kate & Annalisa)

**GOAL I: ESTABLISH AND MANAGE POLICIES AND PROGRAMS THAT
CREATE AND RETAIN QUALITY JOBS, BUSINESSES AND INVESTMENT (continued)**

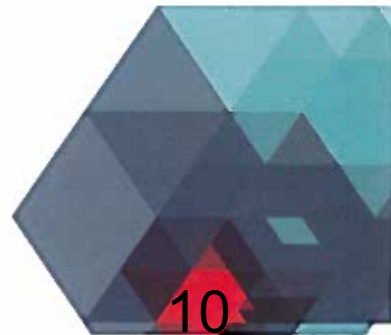


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Objective D. Execute JEDCO's overall marketing program to ensure that it sufficiently promotes JEDCO's assets and core services, and Jefferson Parish as a business destination (Managers as noted)

- I.D.1 Promote JEDCO and Jefferson Parish through weekly social media updates and appropriate e-marketing and web content updates; grow social media following by 300 Twitter followers and 200 Facebook likes and 100 Instagram followers by 2019. (Kelsey)
- I.D.2 Publicize positive news about JEDCO's accomplishments and progress through media relations, press releases, newsletter, speaking engagements and speaking points. (Kelsey)
- I.D.3 Maintain and enhance JEDCO and Churchill websites and BIC, Conference Center and JEDCO Challenge microsites. (Kelsey)
- I.D.4 Provide marketing support for business attraction and site selector outreach. (Kelsey)
- I.D.5 Monitor and enhance the effectiveness of content marketing and media outreach through the use of web analytics. (Kelsey)
- I.D.6 Use nominations for small business and entrepreneurial awards and JEDCO accomplishments as opportunities for promotion. (Kelsey)
- I.D.7 Develop collateral materials for JEDCO's core programs. (Kelsey)
- I.D.8 Engage in collaborative efforts with other entrepreneur-focused organizations to raise awareness of JEDCO's core services. (Kelsey)
- I.D.9 Rebrand JEDCO's Business Retention & Expansion Program. (Kelsey)
- I.D.10 Promote and market the diversity that makes Jefferson Parish unique. (Kelsey)
- I.D.11 Identify sponsorship for JEDCO events, including the JEDCO Annual Luncheon. (Jerry & Kelsey)

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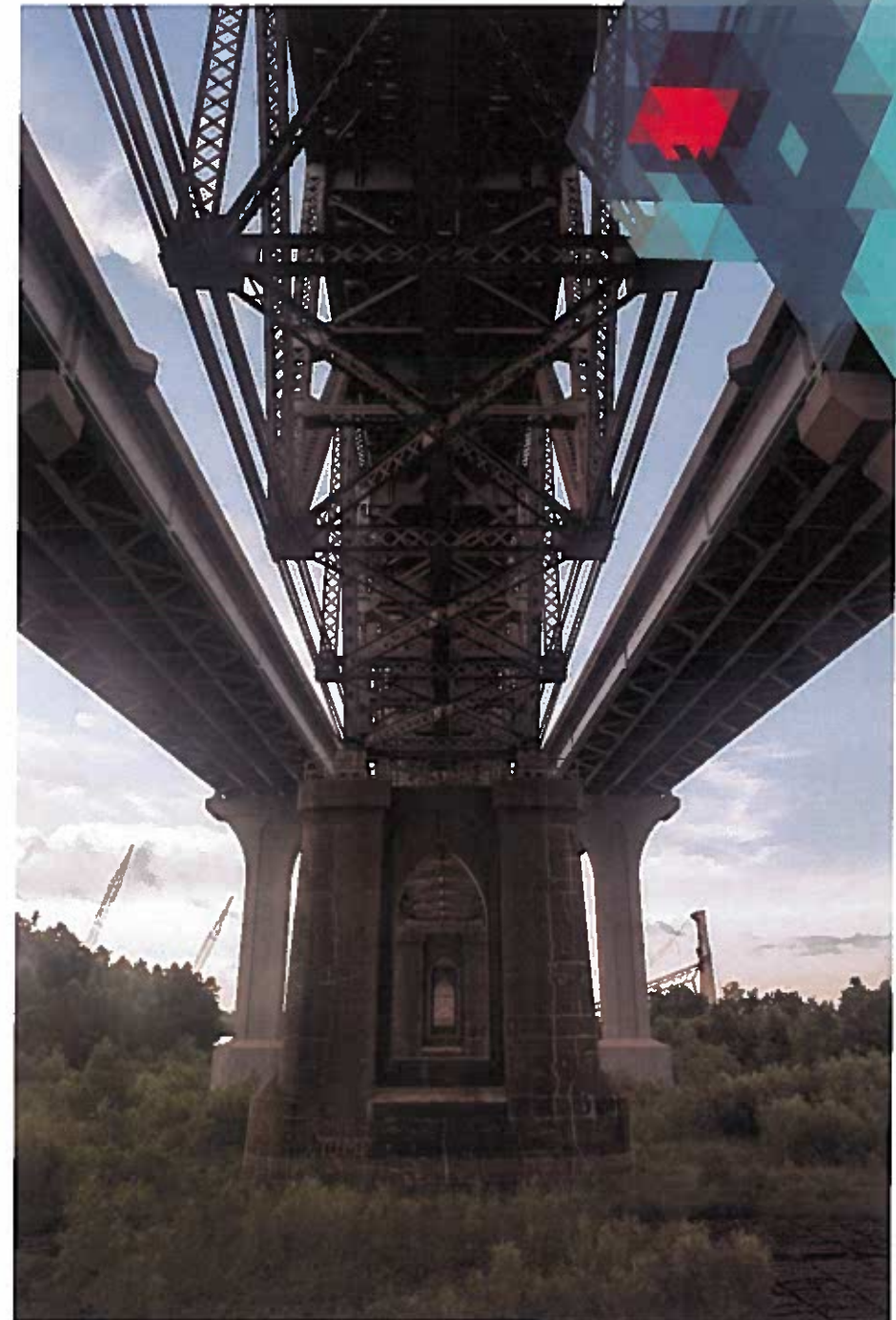
GOAL II: FOSTER A CLIMATE FOR ENTREPRENEURSHIP AND INNOVATION

Objective A. Offer educational growth opportunities for Jefferson Parish entrepreneurs, startups and small businesses (Managers as noted)

- II.A.1 Collaborate with the Jefferson Chamber to produce the Prosper Jefferson speaker series and to include opportunities for JEDCO services to be presented at appropriate seminars. (Kelsey)
- II.A.2 Collaborate with partners to provide educational programs and meaningful content to entrepreneurs, start-ups and small businesses with particular focus on EDGE industry clusters. (Annalisa, Kate & Kelsey)
- II.A.3 Hold 15 JEDCO service briefings to share highlights of JEDCO programs, services and accomplishments to the business community and engaged citizens. (Jerry, Lacey, Annalisa, Kate, Kelsey & Jennifer)

Objective B. Promote Jefferson Parish's successful entrepreneurs and innovators through an annual pitch competition (Kelsey)

- II.B.1 Create and implement a strategic planning document and timeline to effectively ensure we meet event milestones.
- II.B.2 Identify and engage with potential prize package sponsors throughout the regional community.
- II.B.3 Market the annual event through a variety of platforms, including social media, website, collateral materials and video.
- II.B.4 Host several Pitch Prep/Business Plan Writing sessions for event finalists to ensure they are prepared to pitch on the day of the event.
- II.B.5 Establish partnerships within the business and entrepreneurial community to participate in external review of finalists and pitch preparation.



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GOAL III: PROTECT AND PROMOTE JEFFERSON PARISH'S TOP ECONOMIC DEVELOPMENT ASSETS

Objective A. Develop and promote Churchill Technology & Business Park (Managers as noted)

- III.A.1 Coordinate Delgado's construction activity and all other park activity to ensure safety of park tenants and visitors. (Scott)
- III.A.2 Coordinate with Delgado Community College to ensure marketing strategy aligns with Churchill Park's strategy. (Lacey & Kelsey)
- III.A.3 Engage firm to develop a Master Plan to direct future development decisions and adequate infrastructure allocation within the park. (Lacey & Annalisa)
- III.A.4 Explore opportunities and strategy for the BIC that complement the recommendations of the Park's Master Plan. (Lacey)

Objective B. Promote development of Fairfield area (Managers as noted)

- III.B.1 Encourage development of underutilized land and assets in the Fairfield area. (Lacey, Annalisa & Kate)
- III.B.2 Develop recommendations on uses of Churchill TIF proceeds. (Jerry & Lacey)



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Objective C. Work with State, Port of New Orleans, Public Belt Railroad and Jefferson Parish to finalize acquisition of the Avondale site (Jerry)

- III.C.1 Continue hosting regular meetings with prospective purchaser and other parties as necessary.
- III.C.2 Remain the coordinating organization for our federal delegation to advocate for the sale.
- III.C.3 Work with Avondale area property owners to maximize the development impact in concert with potential Avondale Shipyard redevelopment.

Objective D. Support the expansion of the Louis Armstrong International Airport and the redevelopment of airport-owned properties (Managers as noted)

- III.D.1 Stay abreast of the progress of the North Terminal project and other Airport activity through attendance at aviation board meetings and communication with Airport officials. (Annalisa)
- III.D.2 Work with Airport officials, Jones Lang LaSalle, and other regional partners toward the redevelopment of the South Terminal, advocating for plans that allow for new commercial and industrial business development opportunities and support EDGE industry cluster development. (Lacey & Annalisa)
- III.D.3 Support improved transit options to the North Terminal, including vehicular access and public transit options. (Lacey & Annalisa)

Objective E. Assist Jefferson Parish with a strategy to redevelop Fat City (Managers as noted)

- III.E.1 Coordinate individual projects in Fat City where JEDCO's programs and services leverage new private investment and meet strategy and vision for Fat City. (Lacey & Annalisa)
- III.E.2 Oversee a façade improvement program in Fat City and ensure the cross-marketing of other JEDCO programs and services. (Jennifer)

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GOAL III: PROTECT AND PROMOTE JEFFERSON PARISH'S TOP ECONOMIC DEVELOPMENT ASSETS (continued)

Objective F. Utilize JEDCO resources to support redevelopment efforts along the Ochsner/ Jefferson Highway corridor (Managers as noted)

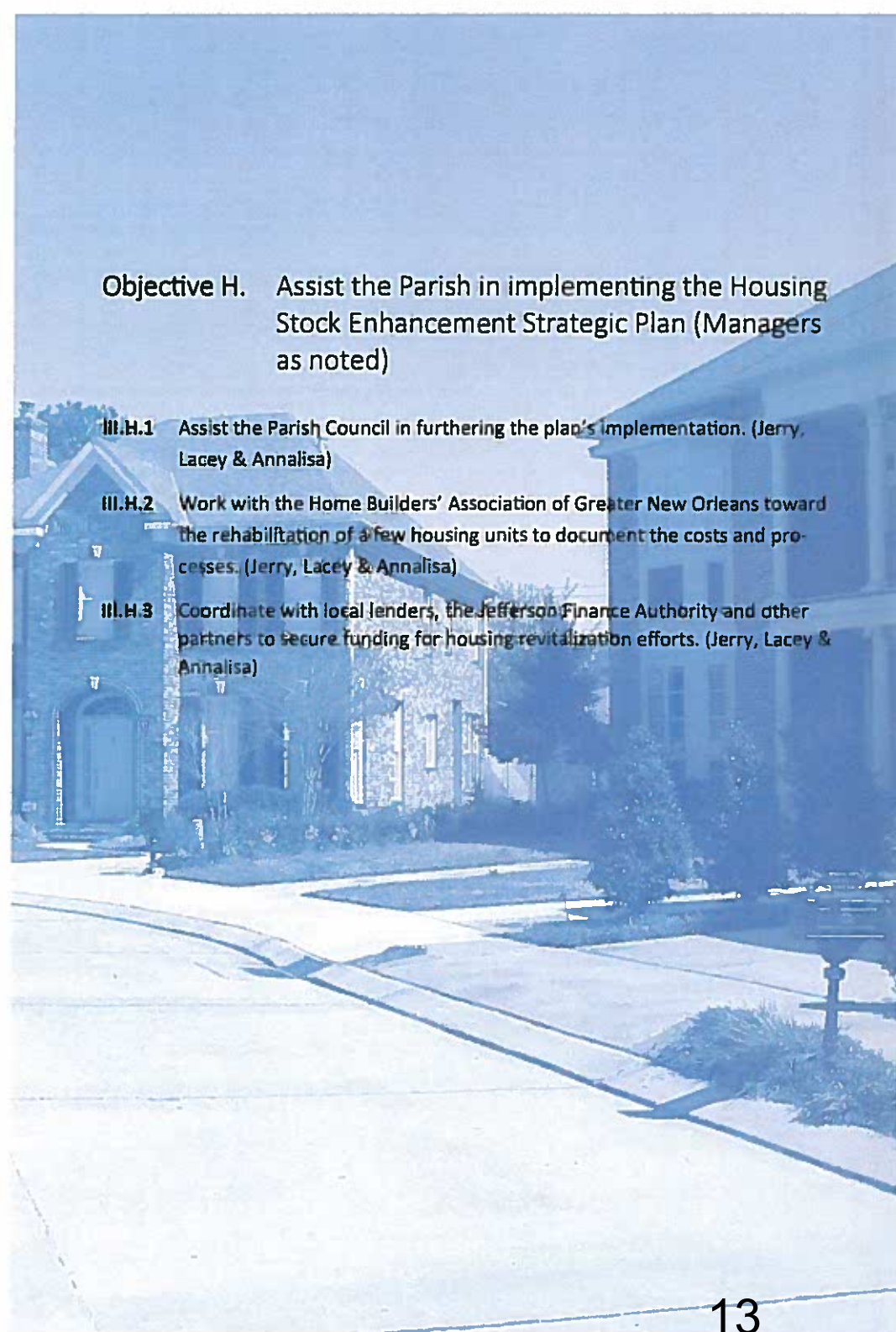
- III.F.1 Support Ochsner's redevelopment of the Jefferson Highway corridor. (Jerry & Lacey)
- III.F.2 Oversee façade improvement program along Jefferson Highway and ensure cross-marketing of other JEDCO programs and services. (Jennifer)
- III.F.3 Work with Ochsner and funding partner(s) to develop pilot employer-assisted housing program targeting housing along the corridor. (Jerry, Lacey & Annalisa)

Objective G. Support the City of Gretna in the development and promotion of its assets (Annalisa)

- III.G.1 Work with the City of Gretna Mayor, Jefferson Parish and GNO, Inc. to redevelop the "Gretna Haus" as a business development opportunity.
- III.G.2 Collaborate with the City of Gretna and the Regional Planning Commission to develop program to encourage new investment to key corridors.

Objective H. Assist the Parish in implementing the Housing Stock Enhancement Strategic Plan (Managers as noted)

- III.H.1 Assist the Parish Council in furthering the plan's implementation. (Jerry, Lacey & Annalisa)
- III.H.2 Work with the Home Builders' Association of Greater New Orleans toward the rehabilitation of a few housing units to document the costs and processes. (Jerry, Lacey & Annalisa)
- III.H.3 Coordinate with local lenders, the Jefferson Finance Authority and other partners to secure funding for housing revitalization efforts. (Jerry, Lacey & Annalisa)



GOAL IV: LEVERAGE ADDITIONAL RESOURCES THROUGH PARTNER ORGANIZATIONS TO ADVANCE JEDCO'S MISSION

Objective A. Continue JEDCO's strong working relationship with the Parish & City of Gretna, and leverage to advance economic development efforts (Managers as noted)

- IV.A.1** Hold meetings with Council members and members of administration to determine priorities. (Jerry)
- IV.A.2** Maintain high level of communication with Mayor of Gretna about JEDCO's activities and major accomplishments emanating from CEA and beyond. (Lacey & Annalisa)

Objective B. Advocate for legislative polices that protect Jefferson Parish's economic development priorities (Managers as noted)

- IV.B.1** Participate in the state legislative session and prioritize most important legislation to support or defeat. (Jerry)
- IV.B.2** Convey JEDCO's legislative priorities to GNO, Inc., LIDEA, JBC and Jefferson Chamber in order to take a proactive stance regarding economic development programs and policies. (Jerry)
- IV.B.3** Review proposed legislation and take a position on any bills that significantly impact economic development incentives. (Jerry & Lacey)

Objective C. Continue fundraising efforts for the Jefferson EDGE 2020 (Jerry)

- IV.C.1** Encourage JEDCO Board members to become donors to The Jefferson EDGE or to identify potential donors.
- IV.C.2** Continue internal fundraising efforts; identify 10 new donors.





GOAL V: MAINTAIN JEDCO AS A PREMIER ECONOMIC DEVELOPMENT ORGANIZATION THROUGH OPERATIONS, IN ADDITION TO PROGRAMMING

Objective A. Encourage professional and skill development of staff and employee engagement (Managers as noted)

- V.A.1 Identify certifications and training opportunities and allocate funding for all departments. (All Managers)
- V.A.2 Develop employee engagement activities. (Jerry, Lacey & Cynthia)
- V.A.3 Identify and offer employee wellness and stress reduction activities. (Jerry, Lacey & Cynthia)

Objective B. Maintain operations of the conference center (Scott)

- V.B.1 Establish a marketing plan including advertising, social media and internet applications to generate bookings.
- V.B.2 Increase number of bookings and revenue.

Objective C. Update and retain all administrative, technology, human resource and accounting functions while maintaining adequate controls (Managers as noted)

- V.C.1 Review, update and maintain Employee Manual (inclusive of policies and procedures) to ensure compliance with laws. (Cynthia)
- V.C.2 Regularly assess technology needs to maintain and enhance JEDCO's operations including software, hardware and wireless communication so that JEDCO's systems are state-of-the-art. (Scott)
- V.C.3 Regularly update technology plans for replacement of equipment and for setting future direction for JEDCO. (Scott)
- V.C.4 Review and update accounting policies and procedures internally to fulfill JEDCO's fiduciary responsibility. (Cynthia)
- V.C.5 Schedule annual H/R seminars (i.e. Personnel Law, Management and Ethics training) for staff and board members and monitor compliance. (Cynthia)
- V.C.6 Amend, update and maintain state-approved records retention policy. (Cynthia)



MONTHLY FINANCIAL REPORT HIGHLIGHTS

FEBRUARY 2018

JEDCO-

Revenues:

- Received 2nd 2018 Occupational License Revenues installment of \$200,000 and \$22,315 from departmental fees totaling \$222,315 (\$19,699-Finance, \$30-EDS and \$2,586 in interest).

Expenses:

- Dues and Subscriptions cost of \$1,180 (Salesforce, ESRI, Co-Star) (EDS)
- Business Attraction Strategy sponsorship expense of \$1,500 (Strategic Initiatives)
- PR/Advertising expense of \$7,440 for advertising with N.O. Publishing Group (\$2,170) and Renaissance Publishing (\$5,270) (Marketing)
- Accounting/Audit disbursement of \$6,000 representing partial payment for 2017 Financial Report (Administration)
- Food & Beverage expense of \$1,355 for Jefferson Green Book meeting (Conference Center)

Others:

- JEDCO LAMP account balance at 2/28/2018 was \$2.25M

JEFFERSON EDGE-

Revenues:

- Received \$2,500 of private funds and \$946 of interest

Expenses:

- Total expenses under \$3,000

Others:

- EDGE LAMP account balance at 2/28/2018 was \$813K

SUPPLEMENTARY INFORMATION-

- Completing draft copy of the JEDCO 2017 Financial Report

JEDCO'S INVESTMENT REPORT
2/28/2018

ACTIVE DATE	INSTITUTIONS	OPENING BALANCE	CURRENT BALANCE	INTEREST	TERMS	MATURITY DATE	CURRENT STATUS
12/04/03	JEDCO LAMP	\$350,000	\$2,256,519	1.44%	DAILY		OPEN
	TOTAL	<u>\$350,000</u>	<u>\$2,256,519</u>				

Updated March 7, 2018

JEFFERSON ECONOMIC DEVELOPMENT COMMISSION (JEDCO)
 End of Month-February 2018
 Fiscal Year Ending December 31, 2018

	(A)	(B)	(C)	(D)	(E)	(F)
	2016 Final Amended Budget	2017 Final Amended Budget	Actual February-18	Actual Year-to-Date (@ 2/28/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Adopted Budget)
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Occupational Licenses	\$ 2,000,000	\$ 2,020,000	\$ 200,000	\$ 400,000	\$ 1,652,320	\$ 2,052,320
Business Innovation Ctr. (Schedule A)	36,600	-	-	-	34,300	34,300
Financing Activities (Schedule B)	199,000	211,000	19,699	24,236	306,288	330,524
Econ. Dev. Svc. Fees (Schedule C)	149,900	126,720	30	254	125,546	125,800
Strategic Initiatives (Schedule D)	-	25,500	-	-	25,000	25,000
Marketing - P/R (Schedule E)	44,000	67,000	-	-	51,000	51,000
Administration (*) (**) (Schedule F)	-	158,330	-	-	-	-
Interest, Misc.	7,000	22,000	2,586	5,321	3,679	9,000
Kenner Program (Schedule G)	75,000	25,000	-	-	-	-
Tech. Park Revenues (Schedule I)	15,804	15,650	-	-	22,000	22,000
FORJ (Ground Lease Payment)	2,200	-	-	-	-	-
Conference Center (Schedule J)	25,800	9,200	-	590	20,410	21,000
Total Revenues from Local Sources	\$ 2,555,304	\$ 2,680,400	\$ 222,315	\$ 430,401	\$ 2,240,543	\$ 2,670,944
SUMMARY OF EXPENDITURES BY AGENCY						
JEDCO						
Total Expenditures by Agency	\$ 2,438,796	\$ 2,442,960	\$ 154,235	\$ 631,480	\$ 2,064,260	\$ 2,695,740
SUMMARY OF EXPENDITURES BY DEPARTMENTS						
Departments:						
Business Innovation Ctr. (Schedule A)	65,500	124,789	5,095	10,898	62,702	73,600
Finance (Schedule B)	244,900	245,900	17,238	36,057	273,923	309,980
Econ. Dev. Svc. (Schedule C)	225,600	258,100	19,403	42,529	245,471	288,000
Strategic Initiatives (Schedule D)	-	66,600	7,699	14,544	81,606	96,150
Marketing - P/R (Schedule E)	191,850	244,850	13,856	21,985	193,615	215,600
Admin. Exp. (Schedule F)	884,775	877,700	70,460	240,494	789,106	1,029,600
Kenner Program (Schedule G)	75,000	25,000	-	-	-	-
JEDCO Bldg. Expenses (Schedule H)	520,300	482,200	18,391	255,464	269,096	524,560
Tech. Park Expenses (Schedule I)	195,161	68,550	3	3,681	95,569	99,250
Conference Center (Schedule J)	35,710	49,271	2,090	5,828	53,172	59,000
Total Expenditures by Departments	\$ 2,438,796	\$ 2,442,960	\$ 154,235	\$ 631,480	\$ 2,064,260	\$ 2,695,740

* Restricted funds of \$49,725 received from J.P. in 2015 for Strategic Neighborhood Revitalization Plan project with expenses occurring in 2016 (\$47,948) and 2017 (\$1,777). Additional related expenses incurred by JEDCO are also included.

**Restricted funds of \$158,330 received from J.P. in 2017 for Select Comfort project. Expenses are expected to be paid out in 2018 (\$100,000), 2019 (\$33,330) and 2020 (\$25,000).

JEFFERSON ECONOMIC DEVELOPMENT COMMISSION (JEDCO)
 End of Month-February 2018
 Fiscal Year Ending December 31, 2018

	(A)	(B)	(C)	(D)	(E)	
	2016			Actual	Projected	
	Final Amended	2017 2nd Amended	Actual	Year-to-Date	Actual Result at	
	Budget	Budget	February-18	(@ 2/28/2018)	Year End-Final	
				Estimate	(2018 Adopted Budget)	
				Remaining for		
				Year		
SUMMARY OF EXPENDITURES BY CHARACTERS						
Salaries/HB&Taxes/SEP-Retirement	1,225,625	1,316,590	113,218	238,639	1,228,841	1,467,480
Communications	32,500	32,250	2,440	4,933	34,567	39,500
Equipment Rental/Maintenance	11,850	7,375	739	1,129	13,271	14,400
Office Supplies	12,500	11,690	1,739	2,844	19,906	22,750
Postage	8,700	7,850	443	1,195	7,255	8,450
Dues & Subscriptions	27,450	33,900	2,516	5,418	34,832	40,250
PR/Advertising/Video Equip. Expense	47,000	58,500	7,440	7,459	64,941	72,400
Travel/Mileage	12,500	9,170	181	181	20,919	21,100
Staff & Professional Development	17,900	15,300	-	2,575	18,925	21,500
Special Project/Programs/Events	32,250	79,900	10	37	37,963	38,000
Attorney Fees	13,000	14,000	-	498	10,502	11,000
Data Base Analysis	9,000	6,000	-	-	3,000	3,000
Gretna Expenses	25,000	25,000	-	-	25,000	25,000
Web Site Update	10,500	3,300	155	765	1,235	2,000
Entrepreneur Challenge	23,500	25,200	-	-	25,000	25,000
Seminars	2,925	9,000	-	-	12,000	12,000
Admin Fees/Personnel & Emergency Exp.	28,450	19,000	1,492	2,245	18,755	21,000
Computer/Equip./Svc.	75,950	80,100	844	2,323	73,677	76,000
Committee Mtg./Business Development	13,500	13,000	713	1,928	13,072	15,000
Professional Svc.	14,100	-	-	-	-	-
Utilities/Water	46,700	63,700	2,934	10,278	71,522	81,800
Repairs and Maintenance	6,910	17,000	-	295	14,705	15,000
Janitorial & Contract Services	44,600	53,000	2,772	5,716	43,284	49,000
Insurance	76,000	72,000	5,196	9,882	76,118	86,000
Accounting/Audit	35,000	32,000	6,000	6,000	29,000	35,000
Security	1,000	1,650	61	262	838	1,100
Lawn Maintenance	13,000	13,000	-	-	15,400	15,400
Generator Expenses	4,600	3,500	-	305	5,235	5,540
Bldgs. Supplies	6,500	3,821	33	254	12,746	13,000
HVAC Expenses	16,000	16,800	1,361	7,238	9,562	16,800
Elevator Repairs and Maintenance	6,000	6,200	517	1,034	4,366	5,400
Landscaping	6,000	5,700	-	-	9,350	9,350
Grass Cutting/Clearing/Fill	142,421	9,000	-	-	41,400	41,400
Access Road Expenses	7,000	6,800	-	-	5,000	5,000
Lease Expenses	40	-	-	-	-	-
Hog Abatement	38,500	38,550	-	3,213	35,287	38,500
Appraisal Expenses	-	4,500	-	-	-	-
Sales and Marketing	-	-	-	-	5,500	5,500
Program Costs	4,000	9,275	-	-	6,500	6,500
AEDO Accreditation Expenses	-	-	-	-	-	-
Garbage Collection/Pest Control/Door Mat	9,300	6,600	576	823	3,797	4,620
Equipment Expenses (Conference Ctr.)	-	-	-	-	-	-
JEDCO Loan Payment	262,000	212,000	-	211,156	844	212,000
Food & Beverage Expenses	1,200	-	1,355	1,355	(355)	1,000
Neighborhood Revitalization Expenses *	49,725	4,000	-	-	2,000	2,000
Services	9,100	12,500	-	-	7,500	7,500
Contract Svc./Loan Processing	9,000	24,000	-	-	-	-
Conferences & Conventions	-	5,000	-	-	-	-
Business Attraction	-	2,000	1,500	1,500	1,000	2,500
Economic Dev. (Select Comfort)	-	-	-	100,000	-	100,000
Bad Debt	-	53,239	-	-	-	-
Total Expenditures by Characters	2,438,796	2,442,960	154,235	631,480	2,064,260	2,695,740

March 22, 2018

JEFFERSON ECONOMIC DEVELOPMENT COMMISSION (JEDCO)
 End of Month-February 2018
 Fiscal Year Ending December 31, 2018

	(A)	(B)	(C)	(D)	(E)	(F)
	2016 Final Amended Budget	2017 2nd Amended Budget	Actual February-18	Actual Year-to-Date (@ 2/28/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Adopted Budget)
SUMMARY OF OTHER FINANCING USES						
Transfer to other funds	-	-	-	-	-	-
Transfer from other funds	267,742	-	-	-	20,000	20,000
Total Other Financing Uses	\$ 267,742	\$ -	\$ -	\$ -	\$ 20,000	\$ 20,000
NET CHANGE IN FUND BALANCE	384,250	237,440	68,080	(201,079)	196,283	(4,796)
ESTIMATED BEGINNING BALANCE	1,570,415	2,489,660				2,534,391
ESTIMATED ENDING BALANCE	\$ 1,954,665	\$ 2,727,100				\$ 2,529,595

	(A)	(B)	(C)	(D)	(E)	(F)
	2016 Final Amended Budget	2017 Final Amended Budget	Actual February-18	Actual Year-to-Date (@ 2/28/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Adopted Budget)
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Private Funds	\$ 247,500	\$ 217,500	\$ 2,500	\$ 10,500	\$ 214,500	\$ 225,000
Investment Income	2,700	7,100	946	1,917	(917)	1,000
Total Revenues from Local Sources	\$ 250,200	\$ 224,600	\$ 3,446	\$ 12,417	\$ 213,583	\$ 226,000
SUMMARY OF EXPENDITURES BY CHARACTERS						
Marketing P/R:						
Local Market/PR Campaign	-	9,500	1,195	2,390	27,610	30,000
Sub-Total	\$ -	\$ 9,500	\$ 1,195	\$ 2,390	\$ 27,610	\$ 30,000
Tech. Park Implementation						
Site Selectors Initiative	5,000	5,000	-	-	5,000	5,000
Tech Park Marketing	50,000	40,000	-	2,000	23,000	25,000
Infrastructure Expenses	-	-	-	-	25,000	25,000
Sub-Total	\$ 55,000	\$ 45,000	\$ -	\$ 2,000	\$ 73,000	\$ 75,000
Administrative:						
Misc. Project Fund	27,500	10,000	-	997	14,003	15,000
EDGE Fundraising	16,500	18,000	1,455	2,910	15,090	18,000
Investor Relations/Staff Support	1,000	1,000	7	7	493	500
Meetings/Meals	3,000	5,000	-	-	2,000	2,000
Sub-Total	\$ 48,000	\$ 34,000	\$ 1,462	\$ 3,914	\$ 31,586	\$ 35,500
Total Expenditures by Characters	\$ 103,000	\$ 88,500	\$ 2,657	\$ 8,304	\$ 132,196	\$ 140,500
SUMMARY OF OTHER FINANCING USES						
Transfer to other funds(JEDCO-Clearing	30,000	-	-	-	20,000	20,000
Transfer from other funds	-	-	-	-	-	-
Total Other Financing Uses	30,000	-	-	-	20,000	20,000
NET CHANGE IN FUND BALANCE	\$ 117,200	\$ 136,100	\$ 789	\$ 4,113	\$ 61,387	\$ 65,500
ESTIMATED BEGINNING FUND BALANCE	\$ 736,384	\$ 894,550				\$ 948,486
ESTIMATED ENDING FUND BALANCE	\$ 853,584	\$ 1,030,650				\$ 1,013,986

	(A)	(B)	(C)	(D)	(E)	(F)
	2016 Final Amended Budget	2017 Final Amended Budget	Actual February-18	Actual Year-to-Date (@ 2/28/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Adopted Budget)
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Account Balance	\$ 251,534	\$ 10,000	\$ -	\$ 10,000	\$ -	\$ 10,000
JEDCO Bldg. Lease Income	-	-	-	-	-	-
Insurance Revenues	4,100	-	-	-	-	-
Total Revenues from Local Sources	\$ 255,634	\$ 10,000	\$ -	\$ 10,000	\$ -	\$ 10,000
SUMMARY OF EXPENDITURES BY CHARACTERS						
Debt Service/Capital One Loan	-	-	-	-	-	-
Monthly Lease Payments	2,167	-	-	-	-	-
Insurance	4,100	-	-	-	-	-
Other Fees	1,625	-	-	-	-	-
Total Expenditures by Characters	\$ 7,892	\$ -	\$ -	\$ -	\$ -	\$ -
SUMMARY OF OTHER FINANCING USES						
Transfer to other funds (JEDCO)	237,742	-	-	-	-	-
Total Other Financing Uses	237,742	-	-	-	-	-
NET CHANGE IN FUND BALANCE	\$ 10,000	\$ 10,000	\$ -	\$ 10,000	-	\$ 10,000

	(A)	(B)	(C)	(D)	(E)	(F)
	2016 Final Amended Budget	2017 Final Amended Budget	Actual February-18	Actual Year-to-Date { @ 2/28/2018 }	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Adopted Budget)
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Interest Earned from Payment	\$ 220,600	\$ 175,000	\$ 13,871	\$ 31,081	\$ 178,919	\$ 210,000
Interest Earned from Investment	2,700	1,800	209	436	64	500
Total Revenues From Local Sources	\$ 223,300	\$ 176,800	\$ 14,080	\$ 31,517	\$ 178,983	\$ 210,500
SUMMARY OF EXPENDITURES						
Administration Expenses	102,000	100,000	7,159	17,575	72,847	90,422
Loan Loss Reserve	-	1,872,283	-	-	281,449	281,449
Bad Debt	-	112,442	-	-	-	-
Total Expenditures by Characters	\$ 102,000	\$ 2,084,725	\$ 7,159	\$ 17,575	\$ 354,296	\$ 371,871
NET CHANGE IN FUND BALANCE	\$ 121,300	\$ (1,907,925)	\$ 6,921	\$ 13,942	\$ (175,313)	\$ (161,371)
ESTIMATED BEGINNING FUND BALANCE	\$ 8,052,466	\$ 8,190,698				\$ 8,203,365
ESTIMATED ENDING FUND BALANCE	\$ 8,173,766	\$ 6,282,773				\$ 8,041,994

	(A)	(B)	(C)	(D)	(E)	(F)
	2016 Final Amended Budget	2017 Final Amended Budget	Actual February-18	Actual Year-to-Date (@ 2/28/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Adopted Budget)
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Interest Earned from Payment	\$ 7,900	\$ 33,000	\$ 2,378	\$ 8,844	\$ 21,156	\$ 30,000
Interest Earned from Investment	1,950	1,050	25	94	906	1,000
Total Revenues from Local Sources	\$ 9,850	\$ 34,050	\$ 2,403	\$ 8,938	\$ 22,062	\$ 31,000
SUMMARY OF EXPENDITURES BY CHARACTERS						
Administrative Expenses	21,000	45,000	2,362	5,271	107,429	112,700
Total Expenditures by Characters	\$ 21,000	\$ 45,000	\$ 2,362	\$ 5,271	\$ 107,429	\$ 112,700
NET CHANGE IN FUND BALANCE	\$ (11,150)	\$ (10,950)	\$ 41	\$ 3,667	\$ (85,367)	\$ (81,700)
ESTIMATED BEGINNING FUND BALANCE	\$ 1,333,896	\$ 1,347,675				\$ 1,359,325
ESTIMATED ENDING FUND BALANCE	\$ 1,322,746	\$ 1,336,725				\$ 1,277,625

	(A)	(B)	(C)	(D)	(E)	(F)
	2016 Final Amended Budget	2017 Final Amended Budget	Actual February-18	Actual Year-to-Date (@ 2/28/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Adopted Budget)
SUMMARY OF REVENURES BY SOURCES						
LOCAL SOURCES:						
Interest Earned from Payment	\$ 14,000	\$ 42,000	\$ 3,929	\$ 5,743	\$ 49,257	\$ 55,000
Interest Earned from Investment	1,200	600	61	126	74	200
Total Revenues from Local Sources	\$ 15,200	\$ 42,600	\$ 3,990	\$ 5,869	\$ 49,331	\$ 55,200
SUMMARY OF EXPENDITURES BY CHARACTERS						
Administrative Expenses	8,000	18,000	1,832	3,347	26,245	29,592
Total Expenditures by Characters	\$ 8,000	\$ 18,000	\$ 1,832	\$ 3,347	\$ 26,245	\$ 29,592
NET CHANGE IN FUND BALANCE	\$ 7,200	\$ 24,600	\$ 2,158	\$ 2,522	\$ 23,086	\$ 25,608
ESTIMATED BEGINNING FUND BALANCE	\$ 2,323,282	\$ 2,350,229				\$ 2,393,865
ESTIMATED ENDING FUND BALANCE	\$ 2,330,482	\$ 2,374,829				\$ 2,419,473

	(A)	(B)	(C)	(D)	(E)	(F)
	2016 Final Amended Budget	2017 Final Amended Budget	Actual February-18	Actual Year-to-Date (@ 2/28/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Adopted Budget)
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES						
Fee Payments	\$ 59,500	\$ 60,000	\$ 4,002	\$ 7,948	\$ 53,861	\$ 61,809
Total Revenues from Local Sources	\$ 59,500	\$ 60,000	\$ 4,002	\$ 7,948	\$ 53,861	\$ 61,809
SUMMARY OF EXPENDITURES BY CHARACTERS						
Administrative Expenses	59,500	60,000	4,002	7,948	53,861	61,809
Total Expenditures by Characters	\$ 59,500	\$ 60,000	\$ 4,002	\$ 7,948	\$ 53,861	\$ 61,809
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Jefferson Economic Development Commission
End of Month-February 2018
Business Innovation Center (BIC)-Schedule A

	(A)	(B)	(C)	(D)	(E)	(F)
	2016 Final Amended Budget	2017 Final Amended Budget	Actual February-18	Actual Year-to-Date (@ 02/28/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Adopted Budget)
PROGRAM REVENUES						
Tenant Revenue	\$ 67,200	\$ -	\$ -	\$ -	\$26,800	\$ 26,800
Services	23,640	-	-	-	7,500	7,500
Total Revenues	\$ 90,840	\$ -	\$ -	\$ -	\$ 34,300	\$ 34,300
PROGRAM EXPENDITURES						
Staff Salaries	43,500	45,500	3,913	7,826	39,674	47,500
Health Benefits & Taxes	4,000	5,600	470	1,748	5,052	6,800
SEP/IRA-Retirement	5,300	6,000	477	954	4,846	5,800
Communications	700	700	58	116	584	700
Equipment Rental/Maintenance	3,000	1,000	77	154	2,896	3,050
PR/Advertising	-	-	-	-	2,000	2,000
Office Supplies	-	-	-	-	-	-
Dues & Subscriptions	250	250	100	100	150	250
Postage	-	-	-	-	-	-
Travel/Mileage	-	-	-	-	-	-
Staff Development	-	-	-	-	-	-
Special Projects	-	-	-	-	-	-
Services	23,640	12,500	-	-	7,500	7,500
Bad Debt	-	53,239	-	-	-	-
Total Expenditures	\$ 80,390	\$ 124,789	\$ 5,095	\$ 10,898	\$ 62,702	\$ 73,600
OTHER FINANCING SOURCES (USES)						
Transfer to other funds	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
NET PROGRAM SURPLUS/DEFICIT	\$ 10,450	\$ (124,789)	\$ (5,095)	\$ (10,898)	\$ (28,402)	\$ (39,300)

Jefferson Economic Development Commission
End of Month-February 2018
Financing-Schedule B

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Adopted Budget	2017 Final Amended Budget	Actual February-18	Actual Year-to-Date (@ 02/28/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Proposed Budget)
PROGRAM REVENUES						
Financing Income	\$ 111,500	\$ 113,000	\$ 8,130	\$ 12,067	\$ 216,035	\$ 228,102
BRGL & LRCF Fees	97,500	98,000	11,569	12,169	90,253	102,422
Total Revenues	\$ 209,000	\$ 211,000	\$ 19,699	\$ 24,236	\$ 306,288	\$ 330,524
PROGRAM EXPENDITURES						
Staff Salaries	177,000	160,000	13,443	26,827	179,173	206,000
Health Benefits & Taxes	15,300	9,100	678	2,330	14,150	16,480
SEP/IRA-Retirement	21,700	20,000	1,640	3,273	21,227	24,500
Communications	5,000	5,000	489	978	4,022	5,000
Program Costs	1,000	500	-	-	1,500	1,500
Equipment Rental/Maintenance	2,500	1,500	75	150	2,350	2,500
PR/Advertising	300	800	-	-	20,000	20,000
Office Supplies	2,500	1,500	57	262	2,238	2,500
Postage & Coping	2,500	2,000	132	349	2,151	2,500
Travel/Mileage	1,500	1,500	-	-	7,000	7,000
Staff Development	4,000	4,000	-	-	7,000	7,000
Dues & Subscriptions	7,000	11,000	724	1,538	8,462	10,000
Attorney Fees	5,000	5,000	-	350	4,650	5,000
Contract Svc./Loan Processing	-	24,000	-	-	-	-
Total Expenditures	\$ 245,300	\$ 245,900	\$ 17,238	\$ 36,057	\$ 273,923	\$ 309,980
NET PROGRAM SURPLUS/DEFICIT	\$ (36,300)	\$ (34,900)	\$ 2,461	\$ (11,821)	\$ 32,365	\$ 20,544

Jefferson Economic Development Commission
End of Month-February 2018
Economic Development Services (EDS)-Schedule C

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Adopted Budget	2017 Final Amended Budget	Actual February-18	Actual Year-to-Date (@ 02/28/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Proposed Budget)
PROGRAM REVENUES						
Incentive Fees	\$ 2,200	\$ 1,120	\$ 30	\$ 254	\$ 1,946	\$ 2,200
Gretna Revenues	25,000	-	-	-	-	-
Pilot Administration Fees	123,600	125,600	-	-	123,600	123,600
Total Revenues	\$ 150,800	\$ 126,720	\$ 30	\$ 254	\$ 125,546	\$ 125,800
PROGRAM EXPENDITURES						
Staff Salaries	165,900	152,000	13,577	27,057	155,943	183,000
Health Benefits & Taxes	30,100	27,500	2,141	7,205	26,295	33,500
SEP/IRA-Retirement	23,500	20,900	1,656	3,301	17,199	20,500
Communications	9,000	8,000	489	978	7,022	8,000
Program Costs	3,000	8,500	-	-	4,000	4,000
Equipment Rental/Maintenance	2,000	1,200	75	150	1,850	2,000
Office Supplies	1,500	1,500	57	114	886	1,000
Dues & Subscriptions	13,000	15,500	1,180	2,836	12,664	15,500
Postage	2,300	2,000	69	229	1,771	2,000
Data Base Analysis	2,500	6,000	-	-	3,000	3,000
Travel/Mileage	4,500	4,500	159	159	4,341	4,500
Staff Development	6,000	6,000	-	500	3,500	4,000
Special Projects	1,500	4,500	-	-	4,000	4,000
Gretna Expenses	25,000	-	-	-	-	-
Seminars/Conferences & Conventions	-	-	-	-	3,000	3,000
Total Expenditures	\$ 289,800	\$ 258,100	\$ 19,403	\$ 42,529	\$ 245,471	\$ 288,000
NET PROGRAM SURPLUS/DEFICIT	\$ (139,000)	\$ (131,380)	\$ (19,373)	\$ (42,275)	\$ (119,925)	\$ (162,200)

Jefferson Economic Development Commission
End of Month-February 2018
Strategic Initiatives-Schedule D

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Adopted Budget	2017 Final Amended Budget	Actual February-18	Actual Year-to-Date (@ 02/28/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Proposed Budget)
PROGRAM REVENUES						
Gretna Revenues	\$ -	\$ 25,000	\$ -	\$ -	\$ 25,000	\$ 25,000
Scholarship	-	500	-	-	-	-
Total Revenues	\$ -	\$ 25,500	\$ -	\$ -	\$ 25,000	\$ 25,000
PROGRAM EXPENDITURES						
Staff Salaries	-	20,000	4,484	8,968	22,032	31,000
Health Benefits & Taxes	-	4,000	419	1,813	5,287	7,100
SEP/IRA-Retirement	-	5,000	547	1,094	5,756	6,850
Communications	-	900	100	200	1,600	1,800
Program Costs	-	275	-	-	1,000	1,000
Equipment Rental/Maintenance	-	125	362	375	(25)	350
Office Supplies	-	150	12	12	238	250
Dues & Subscriptions	-	2,500	265	545	7,455	8,000
Postage	-	100	-	-	200	200
Conferences/Conventions	-	5,000	-	-	5,000	5,000
Travel/Mileage	-	300	-	-	600	600
Staff Development	-	1,000	-	-	2,500	2,500
Business Attraction Strategy	-	2,000	1,500	1,500	1,000	2,500
Gretna Expenses	-	25,000	-	-	25,000	25,000
Special Projects	-	250	10	37	3,963	4,000
Total Expenditures	\$ -	\$ 66,600	\$ 7,699	\$ 14,544	\$ 81,606	\$ 96,150
NET PROGRAM SURPLUS/DEFICIT	\$ -	\$ (41,100)	\$ (7,699)	\$ (14,544)	\$ (56,606)	\$ (71,150)

Jefferson Economic Development Commission
End of Month-February 2018
Marketing-Schedule E

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Adopted Budget	2017 Final Amended Budget	Actual February-18	Actual Year-to-Date (@ 02/28/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Proposed Budget)
PROGRAM REVENUES						
Program/Event Revenues	\$ 16,000	\$ 14,000	\$ -	\$ -	\$ 16,000	\$ 16,000
Entrepreneur Challenge	20,000	20,000	-	-	20,000	20,000
Sponsorship	-	33,000	-	-	15,000	15,000
Total Revenues	\$ 36,000	\$ 67,000	\$ -	\$ -	\$ 51,000	\$ 51,000
PROGRAM EXPENDITURES						
Staff Salaries	52,800	60,000	4,598	9,196	64,804	74,000
Health Benefits & Taxes	6,800	6,800	423	1,821	5,279	7,100
SEP/IRA-Retirement	6,500	6,500	561	1,122	5,728	6,850
Communications	7,000	6,000	489	978	6,022	7,000
Equipment Rental/Maintenance	2,500	1,500	75	150	2,350	2,500
PR/Advertising	54,400	57,700	7,440	7,459	42,941	50,400
Office Supplies	3,000	1,500	57	318	2,682	3,000
Dues & Subscriptions	500	500	-	-	4,500	4,500
Postage	750	750	58	176	574	750
Travel/Mileage	500	-	-	-	500	500
Staff Development	2,000	100	-	-	2,000	2,000
Web-Site Update	2,000	3,300	155	765	1,235	2,000
Programs/Event	30,000	75,000	-	-	30,000	30,000
Video Equipment Expenses	-	-	-	-	-	-
Entrepreneur Challenge	25,000	25,200	-	-	25,000	25,000
Total Expenditures	\$ 193,750	\$ 244,850	\$ 13,856	\$ 21,985	\$ 193,615	\$ 215,600
NET PROGRAM SURPLUS/DEFICIT	\$ (157,750)	\$ (177,850)	\$ (13,856)	\$ (21,985)	\$ (142,615)	\$ (164,600)

Jefferson Economic Development Commission
 End of Month-February 2018
 Administration-Schedule F

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Adopted Budget	2017 Final Amended Budget	Actual February-18	Actual Year-to-Date (@ 02/28/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Proposed Budget)
PROGRAM REVENUES						
Economic Assist. (Select Comfort) **	\$ -	\$ 158,330	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ 158,330	\$ -	\$ -	\$ -	\$ -
PROGRAM EXPENDITURES						
Staff Salaries	481,500	526,000	45,693	91,386	455,614	547,000
Health Benefits & Taxes	64,900	60,000	4,917	15,837	56,763	72,600
SEP/IRA-Retirement	59,000	62,500	5,373	10,746	57,754	68,500
Communications	11,000	10,000	732	1,517	9,483	11,000
Equipment Rental/Maintenance	4,000	2,000	75	150	3,850	4,000
Office Supplies	16,000	7,000	1,556	2,138	13,862	16,000
Dues & Subscriptions	1,500	2,500	226	357	1,143	1,500
Postage	3,000	3,000	184	441	2,559	3,000
Committee Meetings	10,000	8,000	713	1,803	8,197	10,000
Seminars/Conventions	4,500	9,000	-	-	4,000	4,000
Accounting/Audit	35,000	32,000	6,000	6,000	29,000	35,000
Insurance	36,000	35,000	2,633	4,756	31,244	36,000
Business Development	5,000	5,000	-	125	4,875	5,000
Travel/Mileage	8,000	2,500	22	22	7,978	8,000
Staff Development	2,000	1,200	-	500	2,500	3,000
Administrative Fees	13,000	12,000	912	1,665	11,335	13,000
Computer/Equip./Svc.	99,000	80,000	844	2,323	73,677	76,000
AEDO Accreditation	-	-	-	-	-	-
Personnel Expenses	5,000	7,000	580	580	4,420	5,000
Emergency Expenses	3,000	-	-	-	3,000	3,000
Attorney Fees	5,000	9,000	-	148	5,852	6,000
Professional Services/Loan Expenses	-	-	-	-	2,000	2,000
Neighborhood Revitalization Expenses *	-	4,000	-	-	100,000	100,000
Economic Assist. (Select Comfort) **	-	-	-	100,000	(100,000)	-
Total Expenditures	\$ 866,400	\$ 877,700	\$ 70,460	\$ 240,494	\$ 789,106	\$ 1,029,600
NET PROGRAM SURPLUS/DEFICIT	\$ (866,400)	\$ (719,370)	\$ (70,460)	\$ (240,494)	\$ (789,106)	\$ (1,029,600)

* Restricted funds of \$49,725 received from J.P. in 2015 for Strategic Neighborhood Revitalization Plan project with expenses occurring in 2016 (\$47,948) and 2017 (\$1,777). Additional related expenses incurred by JEDCO are also included.

**Restricted funds of \$158,330 received from J.P. in 2017 for Select Comfort project. Expenses are expected to be paid out in 2018 (\$100,000), 2019 (\$33,330) and 2020 (\$25,000).

Jefferson Economic Development Commission
 End of Month-February 2018
 Kenner-Schedule G

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Adopted Budget	2017 Final Amended Budget	Actual February-18	Actual Year-to-Date (@ 02/28/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Proposed Budget)
PROGRAM REVENUES						
City of Kenner	\$ 75,000	\$ 25,000	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 75,000	\$ 25,000	\$ -	\$ -	\$ -	\$ -
PROGRAM EXPENDITURES						
Staff Salaries	50,000	17,350	-	-	-	-
Health Benefits & Taxes	6,600	3,050	-	-	-	-
SEP/IRA-Retirement	6,100	2,340	-	-	-	-
Communications	150	450	-	-	-	-
Equipment Rental/Maintenance	150	50	-	-	-	-
Office Supplies	200	40	-	-	-	-
Seminar	300	-	-	-	-	-
Travel Expenses	2,000	320	-	-	-	-
Program & Project Expenses	2,500	150	-	-	-	-
Staff Development	2,500	-	-	-	-	-
Computer Expenses	700	100	-	-	-	-
Data Base Analysis	200	-	-	-	-	-
Dues and Subscriptions	3,600	1,150	-	-	-	-
Total Expenditures	75,000	25,000	-	-	\$ -	\$ -
NET PROGRAM SURPLUS/DEFICIT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Jefferson Economic Development Commission
End of Month-February 2018
Building Operations-Schedule H

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Adopted Budget	2017 Final Amended Budget	Actual February-18	Actual Year-to-Date (@ 02/28/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Proposed Budget)
PROGRAM REVENUES						
Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROGRAM EXPENDITURES						
Staff Salaries	74,000	75,200	6,469	12,938	65,562	78,500
Health Benefits & Taxes	11,000	12,000	949	3,192	11,008	14,200
SEP/IRA-Retirement	9,000	9,250	790	1,580	8,120	9,700
Communications	6,000	1,200	83	166	5,834	6,000
Travel/Mileage	500	50	-	-	500	500
Repairs and Maintenance	5,500	5,500	-	-	5,500	5,500
Janitorial Services	34,000	35,000	2,070	4,140	29,860	34,000
Utilities	55,000	39,500	2,574	6,709	48,291	55,000
Security	600	1,500	61	262	338	600
Insurance	48,000	37,000	2,563	5,126	44,874	50,000
JEDCO Bldg. Lease Expenses	-	-	-	-	-	-
Lawn Maintenance	15,400	13,000	-	-	15,400	15,400
Garbage Collection	1,620	2,000	128	256	1,364	1,620
Generator Maintenance	3,040	3,500	-	305	2,735	3,040
Bldg. Supplies	5,500	2,000	-	130	5,370	5,500
Water	800	2,400	357	623	1,177	1,800
Dues and Subscriptions	500	500	21	42	458	500
HVAC Maintenance	16,800	16,800	1,361	7,238	9,562	16,800
Elevator Repairs and Maintenance	5,400	6,200	517	1,034	4,366	5,400
Door Mat Services	1,800	2,100	158	277	1,523	1,800
Pest Control	1,200	2,500	290	290	910	1,200
Generator Repairs	2,500	-	-	-	2,500	2,500
Professional Development	3,000	3,000	-	-	3,000	3,000
JEDCO Loan Payment	212,000	212,000	-	211,156	844	212,000
Total Expenditures	\$ 513,160	\$ 482,200	\$ 18,391	\$ 255,464	\$ 269,096	\$ 524,560
NET PROGRAM SURPLUS/DEFICIT	\$ (513,160)	\$ (482,200)	\$ (18,391)	\$ (255,464)	\$ (269,096)	\$ (524,560)

Jefferson Economic Development Commission
 End of Month-February 2018
 Tech Park Expenses-Schedule I

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Adopted Budget	2017 Final Amended Budget	Actual February-18	Actual Year-to-Date (@ 02/28/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Proposed Budget)
PROGRAM REVENUES						
Common Area Revenues	\$ 10,000	\$ 15,650	\$ -	\$ -	\$ 22,000	\$ 22,000
Insurance (Pond)	-	-	-	-	-	-
Total Revenues	\$ 10,000	\$ 15,650	\$ -	\$ -	\$ 22,000	\$ 22,000
PROGRAM EXPENDITURES						
Landscaping	9,350	5,700	-	-	9,350	9,350
Grass Cutting/Clearing/Fill	41,400	9,000	-	-	41,400	41,400
Utilities	600	3,000	3	173	827	1,000
Repairs and Maintenance	4,000	1,000	-	295	3,705	4,000
Liability Insurance	12,000	-	-	-	-	-
Access Road Expenses	-	6,800	-	-	5,000	5,000
Lease Expenses	-	-	-	-	-	-
Hog Abatement	38,500	38,550	-	3,213	35,287	38,500
Appraisal Expenses	-	4,500	-	-	-	-
Total Expenditures	\$ 105,850	\$ 68,550	\$ 3	\$ 3,681	\$95,569	\$ 99,250
OTHER FINANCING SOURCES (USES)						
Transfer to other funds	-	-	-	-	-	-
Transfer from other funds	20,000	-	-	-	20,000	20,000
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -	\$0	\$ -
NET PROGRAM SURPLUS/DEFICIT	\$ (75,850)	\$ (52,900)	\$ (3)	\$ (3,681)	(53,569)	\$ (57,250)

Jefferson Economic Development Commission
 End of Month-February 2018
 Conference Center-Schedule J

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Adopted Budget	2017 Final Amended Budget	Actual February-18	Actual Year-to-Date (@ 02/28/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Proposed Budget)
PROGRAM REVENUES						
Building Rent	\$ 25,000	\$ 9,200	\$ -	\$ 590	\$ 19,410	\$ 20,000
Food & Beverage Revenues	1,000	-	-	-	1,000	1,000
Total Revenues	\$ 26,000	\$ 9,200	\$ -	\$ 590	\$ 20,410	\$ 21,000
PROGRAM EXPENDITURES						
Repairs and Maintenance	5,500	10,500	-	-	5,500	5,500
Utilities	21,000	18,800	-	2,773	21,227	24,000
Contract Services	15,000	18,000	702	1,576	13,424	15,000
Insurance	-	-	-	-	-	-
Sales and Marketing	5,500	-	-	-	5,500	5,500
Supplies	7,500	1,821	33	124	7,376	7,500
Security	500	150	-	-	500	500
Food & Beverage Expenses	1,000	-	1,355	1,355	(355)	1,000
Total Expenditures	\$ 56,000	\$ 49,271	\$ 2,090	\$ 5,828	\$ 53,172	\$ 59,000
NET PROGRAM SURPLUS/DEFICIT	\$ (30,000)	\$ (40,071)	\$ -	\$ (5,238)	\$ (32,762)	\$ (38,000)

BRGL Dedicated Funds
End of Month-February 2018

	(A)	(B)	(C)	(D)	(E)	(F)
	2017 Adopted Budget	2017 Final Amended Budget	Actual February-18	Actual Year-to-Date (@ 02/28/2018)	Estimate Remaining for Year	Projected Actual Result at Year End-Final (2018 Proposed Budget)
PROGRAM EXPENDITURES						
Staff Salaries	\$ 54,200	\$ 54,200	\$ 4,495	\$ 8,931	\$ (8,931)	\$ -
Health Benefits & Taxes	8,400	8,400	524	1,046	(1,046)	\$ -
SEP/IRA-Retirement	<u>6,600</u>	<u>6,600</u>	<u>548</u>	<u>1,089</u>	<u>(1,089)</u>	<u>\$ -</u>
Total Expenditures	\$ 69,200	\$ 69,200	\$ 5,567	\$ 11,066	\$ (11,066)	\$ -

MONTHLY CASH REPORT

ACCOUNTS:	@12/31/17	REVENUES	EXPENSES	OTHERS	BALANCE
JEDCO Checking	\$273,123.24				
January '18		\$40,820.63	\$494,170.68	\$504,529.45	\$324,302.64
February '18		17,786.07	156,845.45	200,470.74	385,714.00
Jefferson EDGE Checking	\$231,527.62				
January '18		\$3,000.00	\$3,195.00	(\$1,420.45)	\$229,912.17
February '18		7,500.00	1,195.00	49.28	236,266.45
BRGL (I & II) Revenues	\$12,102.56				
January '18		\$0.00	\$5,499.31	\$0.00	\$6,603.25
February '18		0.00	5,567.48	0.00	1,035.77
INVESTMENTS:					
JEDCO Lamp	\$2,551,336.73				
January '18		\$2,696.22	\$0.00	\$0.00	\$2,554,032.95
February '18		2,485.92	0.00	(300,000.00)	2,256,518.87
Jefferson EDGE Lamp	\$811,896.27				
January '18		\$935.20	\$0.00	\$0.00	\$812,831.47
February '18		896.46	0.00	0.00	813,727.93