



612 West Willoughby Avenue
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www.JEDC.org

JEDC Funding Request to CBJ Assembly for FY24 Budget

The Juneau Economic Development Council (JEDC) requests funding for FY24 of \$470,000.

JEDC is seeking support from CBJ for Core Support and for Matching Grant Support in FY24:

- Core Support of \$440,000, a 10% increase from the funding of the last several years.
- Matching Grant Support of \$30,000, allowing JEDC to leverage federal resources from a five-year grant with the USFS.

CBJ has provided core funding support to the JEDC since the organization was created in 1987 by CBJ Ordinance. Though JEDC is an independent organization, the CBJ Assembly appoints JEDC's Board, and our goals and activities align with the community's overall economic interests.

Core Funding

Core funding supports the execution of JEDC's annual Board-approved budget and work plan, which aligns with the Juneau Economic Plan. Core resources are leveraged significantly, historically bringing in significant additional resources to JEDC to deliver economic development programming in our community and region. The stability provided by core funding from the CBJ allows JEDC to maintain basic infrastructure, pursue long-term goals, invest in developing talented staff, and be ready when needed to support our community to respond to crises and opportunities.

Increased Costs due to Inflation

JEDC has been impacted by rising costs, like other organizations. In our request this year, we are seeking a 10% increase to our base Core Funding Request, or \$40,000 in additional funds. JEDC has received CBJ Grant Funding at or above \$400,000 for several years (in early 2020, the JEDC Board reduced our request to \$75,000 given the stress on the CBJ FY21 budget during the initial uncertainty of Covid). Inflation has exceeded 16% since the beginning of FY21 (source: US Bureau of Labor Statistics).

Match Federal Funds

JEDC has facilitated the Visitor Products Cluster Working Group (VPCWG) for over 13 years. Under the USDA's Southeast Alaska Sustainability Strategy (SASS), the U.S. Forest Service agreed to fund JEDC activities with \$750,000 over the next five years to support the work of the VPCWG. The SASS, with direct input from Southeast stakeholders, aims to advance economic, ecologic, and cultural sustainability in Southeast. JEDC will strengthen the region's private-sector economic drivers of tourism and recreation in alignment with these sustainability goals. The funding agreement requires a 20% match over the life of the partnership. We are seeking \$30,000 in funds from CBJ to meet the match requirement for FY24.

COVID Relief

JEDC has played an active role throughout the Covid-19 pandemic, coordinating response and recovery activities with multiple local partners. JEDC's research unit has produced timely information about impacts on Juneau's economy as well as other resources available to businesses, organizations, and individuals. To-date, JEDC delivered \$34.5 million of State of Alaska grant assistance to 467 Alaska businesses during FY23. JEDC has also managed CBJ Emergency Loan Funds, with over 90% of the \$3 million in early pandemic relief assistance recovered to-date. CBJ's core support to JEDC enabled us to have the capacity to respond during this crisis.



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FY24 Description of Programs and Services

Established in 1987 as a private, nonprofit corporation, **Juneau Economic Development Council (JEDC)** receives core funding from the CBJ while leveraging this investment to develop additional funds through strategic alliances with forward-looking businesses, community groups, and government agencies. JEDC's programs and services stem from annual priorities set by the JEDC Board in alignment with the Juneau Economic Plan, as well as any special initiatives identified by the CBJ Assembly & City Manager's Office directed to JEDC.

JEDC's mission is to foster a healthy and sustainable economic climate in Juneau and throughout Southeast Alaska. In collaboration with other organizations, JEDC implements initiatives to maintain, expand, and create jobs and economic opportunities.

JEDC delivers on its mission through five areas of focus:

- 1) Help Make Juneau a Great (Capital) City
- 2) Strengthen Key Regional Industries
- 3) Develop Talent
- 4) Promote Entrepreneurship and Small Businesses
- 5) Deliver Economic Development Services

1. Help Make Juneau a Great (Capital) City

Juneau Economic Plan Initiative Areas:

- *Revitalize Downtown*
- *Enhance Essential Infrastructure*
- *Protect and Enhance Juneau's Role as Capital City*
- *Promote Housing Affordability and Availability*
- *Build the Senior Economy*

FY24 Strategic Priorities

- A. Enhance the downtown Juneau experience for key stakeholders: Juneau residents; Legislators/State Government; Alaskans visiting their Capital City; and tourists (in that order).***

DOWNTOWN REVITALIZATION

- Promote and develop downtown Juneau through collaboration with the Downtown Business Association (DBA) and Main Street America Program.
- Maintain attention on previously identified goals of downtown stakeholders: 1) improve the built environment; 2) circulate people more effectively to/from/through downtown; and 3) increase housing density.



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HOUSING

- Continue to communicate the need and opportunity for more housing investment in Juneau through presentations and social media, including the economic case for senior housing.
- Conduct Research on Non-Local Seasonal Workforce Housing.
- Develop Project Concept for a dormitory-style building to house non-local seasonal workers in the visitor industry.
- Help identify low-income housing opportunities.
- Respond to requests for information from developers about potential projects.
- Leverage work with the Southeast Alaska Building Industry Association (SEABIA) to promote housing and development in Juneau.
- Support the Juneau Medical Respite Program to assist with access to temporary convalescent lodging for the homeless.

B. Attract people to Juneau that can work from anywhere and assist local employers in recruiting and retaining workers year-round.

CHOOSE JUNEAU

- Manage and maintain a refreshed Choose Juneau campaign, website, and social media presence.

C. Counter efforts to move the Legislature and state government jobs out of Juneau.

ALASKA COMMITTEE

- Support Alaska Committee actions to enhance Juneau as a great capital city. Represent the Alaska Committee at one of the State Fairs or other events, as needed.
- Research the needs/perceptions of Legislators and others doing government business in Juneau.

CAPITAL CREEP

- Track, in coordination with the Juneau delegation, Capital Creep, and advocate to department commissioners and state administration. Identify trends in government job movements to/from Juneau and other locations in Alaska.

D. Increase investment and partnerships in the Aak'w Village District.

- Coordinate district meetings to facilitate and share information on coordination and investment opportunities.

2. Strengthen Key Regional Industries

Juneau Economic Plan Initiative Areas



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- *Build on our Strengths*
- *Recognize and Expand Juneau's Position as a Research Center*

FY24 Strategic Priorities

A. *Support Visitor Products Cluster to meet increased tourism demand while enhancing (or maintaining) the experience of residents.*

VISITOR PRODUCTS CLUSTER

- Support Visitor Products Cluster Working Group, including creating meeting agendas, inviting speakers, issuing meeting invitations, and developing and supporting Action Initiatives.
- Execute a five-year funding agreement with USFS under the Southeast Alaska Sustainability Strategy (SASS).
- Promote sustainable and regenerative tourism.
- Increase guided access to remote public lands.
- Increase small cruise turnaround volume in Juneau.
- Help develop winter visitor products in coordination with Eaglecrest, Travel Juneau, and the Visitor Products Cluster Working Group.

B. *Support the Oceans Cluster.*

OCEANS CLUSTER

- In the absence of a more formal industry working group, identify and pursue issues to develop our ocean's economy.
- Organize and execute the annual Juneau Maritime Festival.
- Participate in activities of the AlaskaNor research effort.
- Explore winter opportunities in the oceans sector, such as winter processing and harvesting of ocean products and maritime services

C. *Support the Mining Service and Supply Cluster.*

MINING SERVICE AND SUPPLY CLUSTER

- Promote the development of a mining workforce that is based in the region.
- Encourage procurement of goods and services needed by the mines to be done through local businesses.

D. *Support the Renewable Energy Cluster.*

RENEWABLE ENERGY CLUSTER

- Secure a USDA Rural Energy Savings Program (RESP) loan to carry out a re-lending program to implement energy efficiency measures (air source heat pumps, specifically) that will lower energy usage and costs to qualified residents and taxpayers.



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- Collaborate with AEL&P on an On-Bill financing program to support home energy efficiency improvements, including deploying heat pumps into the residential sector.
- Increase the application of renewable energy in Juneau's economy.
- Expand electric vehicle transportation.

E. Support the Arts/Creative Economy.

ARTS/CREATIVE ECONOMY

- Promote Juneau as the Northwest Coast Arts Capital.
- Connect visitor industry businesses with a network of native artists, storytellers, and creators for more authentic cultural tourism.

F. Support the Research Cluster

RESEARCH CLUSTER

- Increase Federal research jobs in Juneau, including continued efforts to increase NOAA and USCG presence in Juneau (Alaska Research Center and Vessel Homeporting).
- Leverage service on the Alaska State Committee on Research to strengthen the links between academia and the private sector.
- Pursue grants related to technology transfer capacity.

3. Develop Talent

Juneau Economic Plan Initiative Areas:

- *Attract and Prepare the Next Generation Workforce.*

FY24 Strategic Priorities

- A. Support the implementation of a comprehensive early education program for Juneau's youngest population, which meets three goals: improves kindergarten readiness (and overall K-12 efficiency and outcomes); creates more high-quality, affordable childcare for working families; and makes Juneau an attractive place for families to stay/locate to work and raise their families.**

Early Education and Childcare

- Increase the number of children in Juneau with access to childcare, Pre-K, and other pro-family services.
- In conjunction with AEYC, produce the Childcare by the Numbers report.
- Assist CBJ with implementing recommendations from their Childcare Taskforce, including increased support for childcare operators.
- Support the CBJ Childcare Loan Program to increase the number of childcare slots in Juneau.



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B. Provide high-quality science, technology, engineering, and math programming opportunities for K-12 Alaskans so they are better prepared for the workforce.

FIRST STATEWIDE ROBOTICS

- Oversee the FIRST in Alaska organization, including identifying funding sources.
- Continue improving training, resources, and communication tools for coaches and teams, including for-credit coach training at UAA.
- Advance the following program metrics for FIRST:
 - Grow the number of teams.
 - Increase team satisfaction with support from FIRST in Alaska.
 - Increase student interest in STEM education and careers.
 - Increase the number of high school graduates pursuing STEM degrees.
 - Increase diversity & equity amongst FIRST participants.

STEM PROGRAMMING

- Deliver high-quality STEM summer camps to Juneau youth.
- Offer at least one program in Section 8 housing, such as Gruening Park, with no charge to participants.
- Continue support to the Juneau STEM coalition.
- Grow the number of STEM mentors/activity leaders volunteering in after-school STEM programs through high school teams, community partnerships, and the Juneau STEM Coalition.
- Encourage a high-quality STEM curriculum for every student in Juneau.
 - Increase the use of kits in the Juneau School District (JSD) Science Kit Center.
 - Loan out JEDC-owned robotics equipment.

ECONOMIC EDUCATION

- Facilitate the Junior Achievement Program.
- Advocate for increased economics or business classes at TMHS and JDHS.

C. Help make Juneau an attractive place for people to retire and age comfortably.

SENIORS

- Execute a grant from Margaret A. Cargill Philanthropies to implement a project to increase workforce participation and improve in-home services for our elders across Southeast Alaska.

4. Promote Entrepreneurship and Small Business Development

FY24 Strategic Priorities

A. Provide training and support to entrepreneurs and regulatory/permitting assistance/counseling to small businesses.



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ENTREPRENEURSHIP AND SMALL BUSINESS DEVELOPMENT

- Create networking opportunities for entrepreneurs, create more entrepreneurship-focused content at the Innovation Summit, and link entrepreneurs in Juneau to networks, programs, competitions, and resources across Alaska.

ARCTIC INNOVATION COMPETITION

- Serve as a judge and contribute investment through sponsorship to help fund innovative ideas and projects in Alaska.

B. Support the Southeast Alaska Revolving Loan Fund.

SOUTHEAST ALASKA RLF

- Assess applications and make new loans from JEDC's existing funds in FY24.

C. Support the Alaska Angel Conference.

ALASKA ANGEL CONFERENCE

- Help organize the 2024 Alaska Angel Conference and contribute investment to help build Alaska's Startup Ecosystem.

D. Administer and expand the Local Frequency program.

LOCAL FREQUENCY

- Continue to grow the number of active users, merchant businesses, and nonprofits in Juneau.
- Expand programming and app adoption to other Southeast Alaska communities, including Haines and Petersburg, with USDA Rural Business Development Grant (RBDG) funding.

5. Deliver Economic Development Services

FY24 Strategic Priorities

A. Produce and publish regular economic research, including a 2023 Juneau & Southeast Alaska Economic Indicators Report.

RESEARCH

- Produce a 2023 Juneau & Southeast Alaska Economic Indicators Report.
- Provide monthly economic indicators for JEDC News.
- Provide current economic statistics for presence on the radio.
- Maintain an updated Economic Profile for Juneau.
- Provide updated economic figures on the JEDC website.
- Deliver presentations to community groups about Juneau's economy.



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- Respond to requests for economic data by media, businesses, and agencies.
- Produce JEDC Research Notes on relevant topics (to be determined).

B. Organize and execute the 2024 Innovation Summit.

INNOVATION SUMMIT

- Organize, host, and execute a 2024 Innovation Summit that highlights the successes of state and regional entrepreneurs and thought leaders, and provides an outlet to foster relationships and inspire new perspectives.

C. Represent JEDC in various forms and capacities, including developing internal systems to better support client organizations.

GENERAL

- Represent JEDC in various forms and capacities, including developing internal systems to better support client organizations.

POST-SECONDARY EDUCATION

- Support UAS as an anchor for economic development in Juneau. Serve on the UAS Campus Council and advisory groups for UAS management programs.
- Assist with regional workforce development efforts, such as the 65 by 25 initiative.

D. Deliver state and local emergency grant programs.

AK-ARPA BUSINESS RELIEF PROGRAM

- Administer the AK-ARPA Business Relief Program in partnership with the State of Alaska.

CBJ COVID EMERGENCY LOANS

- Manage and close out of remaining loans under the CBJ Covid-19 Emergency Loan Program.

6. Organizational Development

OUTREACH & COMMUNICATIONS

- Maintain communication across multiple web pages, including Choose Juneau, FIRST, and Maritime Festival. Integrate messages with partners when appropriate.
- Continue monthly radio show on Action Line.

NETWORKING

- Create networking opportunities across businesses, organizations, and communities throughout our region, including Whitehorse, Seattle, Anchorage, Fairbanks, and Southeast communities.

INVESTOR PROGRAM



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- Increase the number and amount of private sector contributions to JEDC.
- Improve communication for JEDC Investors, including news, events, and research.

FUND DEVELOPMENT

- Identify new donor partners to advance JEDC programming.
- Maintain SAM registration and continue to explore federal grant funding opportunities.

STAFF TRAINING AND DEVELOPMENT

- Explore opportunities for JEDC staff to develop talents in economic research, group facilitation and consultation, small business coaching, grant writing, and other areas.
- Develop a model to showcase how JEDC's approach reflects a commitment to flexibility for new hires, external facing communications, and internal planning.

PROPERTY DEVELOPMENT

- Create a plan to redevelop the current office location that reinforces the long-term vision and development goals of our neighborhood.

JEDC BUDGET FY2024, Projected

	Capital City	Regional Industries	Entrepreneurs	Talent	Eco Dev Svc	Program Total	% Program Resources	G&A	Agency Total	% Total Resources
CBJ Operating Grant	44,000	88,000	176,000	88,000	44,000	440,000	13.68%	-	440,000	13.04%
Corporate Grants, Sponsorships & Donations	47,000	185,000	15,000	1,412,005	-	1,659,005	51.57%	-	1,659,005	49.17%
Other Program Revenue	108,000	35,000		41,000	860,000	1,044,000	32.45%		1,044,000	30.94%
Gaming Revenue	-	2,500		19,500	-	22,000	0.68%		22,000	0.65%
Loan Interest & Fees			52,000		-	52,000	1.62%		52,000	1.54%
Rental Income						-	0.00%	77,100	77,100	2.29%
Investment Income						-	0.00%	80,000	80,000	2.37%
Resources	\$ 199,000	\$ 310,500	\$ 243,000	\$ 1,560,505	\$ 904,000	\$ 3,217,005	100.00%	\$ 157,100	\$ 3,374,105	100.00%
Expenses										
Total 500 · Payroll & Benefits	101,749	122,932	164,019	655,672	755,781	1,800,152	55.96%	233,504	2,033,656	60.27%
512 · Advertising & Website	8,000	5,000	-	-	-	13,000	0.40%	-	13,000	0.39%
513 · Audit & Accounting	-	-	-	-	-	-	0.00%	35,000	35,000	1.04%
514 · Bank & Service Fees	1,500	1,500	1,500	1,500	300	6,300	0.20%	4,500	10,800	0.32%
518 · Computers, Network & Software	4,500	6,000	1,500	3,600	16,600	32,200	1.00%	8,000	40,200	1.19%
521 · Consulting & Contractual	33,500	60,000	1,000	23,000	27,000	144,500	4.49%	2,640	147,140	4.36%
522 · Gaming compensation	-	3,000	-	2,000	-	5,000	0.16%	-	5,000	0.15%
524 · Copies & Printing	800	1,500	-	1,200	-	3,500	0.11%	4,500	8,000	0.24%
527 · Depreciation	-	-	-	-	-	-	0.00%	16,063	16,063	0.48%
530 · Dues, Licenses, Subscriptions	100	500	200	100	-	900	0.03%	1,250	2,150	0.06%
533 · Events & Workshops Sponsored	-	800	1,600	500	-	2,900	0.09%	-	2,900	0.09%
534 · Program Expense	3,600	41,000	-	660,000	-	704,600	21.90%	-	704,600	20.88%
536 · Furniture, Fixtures & Equipment	-	-	-	-	-	-	0.00%	3,000	3,000	0.09%
542 · Insurance	-	500	-	2,000	17,000	19,500	0.61%	14,600	34,100	1.01%
543 · Property Tax Expense	-	-	-	-	-	-	0.00%	12,900	12,900	0.38%
545 · Interest Expense	-	-	2,000	-	-	2,000	0.06%	21,200	23,200	0.69%
548 · Legal Fees	-	-	-	-	-	-	0.00%	1,000	1,000	0.03%
557 · Office Supplies	150	750	-	-	150	1,050	0.03%	4,800	5,850	0.17%
562 · Penalties & Finance Charges	-	-	-	-	-	-	0.00%	-	-	0.00%
563 · Postage & Delivery	-	-	500	500	150	1,150	0.04%	200	1,350	0.04%
566 · Program Supplies	250	10,000	500	12,000	100	22,850	0.71%	-	22,850	0.68%
571 · Building Maintenance & Utilities	1,440	1,405	625	2,775	3,255	9,500	0.30%	42,620	52,120	1.54%
572 · Scholarships & Awards	-	3,400	-	-	890	4,290	0.13%	-	4,290	0.13%
587 · Telephone & Internet	1,350	1,175	500	980	3,250	7,255	0.23%	1,800	9,055	0.27%
589 · Training & Staff Development	3,000	6,000	3,000	3,000	6,955	21,955	0.68%	1,000	22,955	0.68%
590 · Travel, Meals & Meetings	-	-	-	115,000	3,000	118,000	3.67%	-	118,000	3.50%
591 · Staff Travel, Meals & Meetings	2,000	3,000	2,000	15,000	1,000	23,000	0.71%	1,000	24,000	0.71%
592 · Consult Travel, Meals & Meeting	-	15,000	-	-	1,500	16,500	0.51%	-	16,500	0.49%
590 · Travel, Meals & Meetings - Other	-	-	-	-	1,000	1,000	0.03%	-	1,000	0.03%
594 · Shared Overhead	-	-	-	-	-	-	0.00%	-	-	12.14%
						-				
Total Expense	161,939	283,462	178,944	1,498,827	837,931	2,961,102	92.05%	409,577	3,370,679	99.90%
Fund Balance	37,061	27,038	64,056	61,678	66,069	255,903		(252,477)	3,426	

JEDC BUDGET FY2023

	Capital City	Regional Industries	Entrepreneurs	Talent	Eco Dev Svc	Program Total	% Program Resources	Building	G&A	Agency Total	% Total Resources
CBJ Operating Grant	120,000	160,000	60,000	40,000	20,000	400,000	19.00%		-	400,000	17.95%
Corporate Grants, Sponsorships & Donations	2,000	185,000	15,000	151,730		353,730	16.80%		45,000	398,730	17.90%
Other Program Revenue	180,000	35,000		41,000	1,022,000	1,278,000	60.69%			1,278,000	57.37%
Gaming Revenue	-	2,500		19,500	-	22,000	1.04%			22,000	0.99%
Loan Interest & Fees			52,000		-	52,000	2.47%			52,000	2.33%
Rental Income						-	0.00%	77,100	-	77,100	3.46%
Resources	\$ 302,000	\$ 382,500	\$ 127,000	\$ 252,230	\$ 1,042,000	\$ 2,105,730	100.00%	\$ 77,100	\$ 45,000	\$ 2,227,830	100.00%
Expenses											
Total 500 · Payroll & Benefits	211,008	299,724	116,967	178,079	523,832	1,329,610	63.14%	-	191,864	1,521,474	68.29%
512 · Advertising & Website	8,000	5,000	-	-	-	13,000	0.62%	-	-	13,000	0.58%
513 · Audit & Accounting	-	-	-	-	-	-	0.00%	-	35,000	35,000	1.57%
514 · Bank & Service Fees	1,500	1,500	1,500	1,500	300	6,300	0.30%	-	4,500	10,800	0.48%
518 · Computers, Network & Software	4,500	6,000	1,500	3,600	16,600	32,200	1.53%	-	8,000	40,200	1.80%
521 · Consulting & Contractual	63,500	90,000	1,000	15,000	37,000	206,500	9.81%	2,640	-	209,140	9.39%
522 · Gaming compensation	-	3,000	-	2,000	-	5,000	0.24%	-	-	5,000	0.22%
524 · Copies & Printing	800	1,500	-	1,200	-	3,500	0.17%	-	4,500	8,000	0.36%
527 · Depreciation	-	-	-	-	-	-	0.00%	16,063	-	16,063	0.72%
530 · Dues, Licenses, Subscriptions	100	500	200	100	-	900	0.04%	-	1,250	2,150	0.10%
533 · Events & Workshops Sponsored	-	800	1,600	500	-	2,900	0.14%	-	-	2,900	0.13%
534 · Program Expense	3,600	41,000	-	30,000	-	74,600	3.54%	-	-	74,600	3.35%
536 · Furniture, Fixtures & Equipment	-	-	-	-	-	-	0.00%	-	3,000	3,000	0.13%
542 · Insurance	-	500	-	2,000	17,000	19,500	0.93%	7,600	7,000	34,100	1.53%
543 · Property Tax Expense	-	-	-	-	-	-	0.00%	12,900	-	12,900	0.58%
545 · Interest Expense	-	-	2,000	-	-	2,000	0.09%	21,200	-	23,200	1.04%
548 · Legal Fees	-	-	-	-	-	-	0.00%	-	1,000	1,000	0.04%
557 · Office Supplies	150	750	-	-	150	1,050	0.05%	-	4,800	5,850	0.26%
562 · Penalties & Finance Charges	-	-	-	-	-	-	0.00%	-	-	-	0.00%
563 · Postage & Delivery	-	-	500	500	250	1,250	0.06%	-	200	1,450	0.07%
566 · Program Supplies	250	10,000	500	12,000	-	22,750	1.08%	-	-	22,750	1.02%
571 · Building Maintenance & Utilities	1,440	1,405	625	2,775	4,145	10,390	0.49%	41,430	1,190	53,010	2.38%
572 · Scholarships & Awards	-	3,400	-	-	-	3,400	0.16%	-	-	3,400	0.15%
587 · Telephone & Internet	1,350	1,175	500	980	4,205	8,210	0.39%	-	1,800	10,010	0.45%
589 · Training & Staff Development	3,000	6,000	3,000	3,000	9,000	24,000	1.14%	-	1,000	25,000	1.12%
590 · Travel, Meals & Meetings	-	-	-	-	-	-	0.00%	-	-	-	0.00%
591 · Staff Travel, Meals & Meetings	2,000	3,000	2,000	15,000	2,500	24,500	1.16%	-	1,000	25,500	1.14%
592 · Consult Travel, Meals & Meeting	-	15,000	-	-	1,000	16,000	0.76%	-	-	16,000	0.72%
590 · Travel, Meals & Meetings - Other	-	-	-	-	-	-	0.00%	-	-	-	0.00%
594 · Shared Overhead	41,938	57,799	17,810	41,435	100,596	259,577	12.33%	(37,335)	(222,242)	0	0.00%
Total Expense	343,135	548,053	149,701	309,669	716,578	2,067,137	98.17%	64,498	43,862	2,175,497	97.65%
Fund Balance	(41,135)	(165,553)	(22,701)	(57,439)	325,422	38,593		12,602	1,138	52,333	

**Juneau Economic Development Council
Budget vs. Actual - Agencywide**

January 2023

	Jan 23	Budget	Jul '22 - Jan 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
400 · Government Grants & Contracts	159,433	45,833	1,181,968	320,833	550,000
420 · Non-Govt. Grants & Sponsorsh...	39,900	13,894	81,562	99,259	203,730
430 · Fee Income	22,125	105,917	102,646	731,417	1,278,000
430.1 · Fundraising	0	15,000	0	15,000	45,000
440 · Gaming Income	0	19,500	0	19,500	22,000
445 · Rental Income	3,510	6,425	38,060	44,975	77,100
450 · Interest on Deposits	28		459		
460 · RLF Loan Interest	4,679	4,000	31,802	34,000	52,000
460.1 · CBJ loan interest	193		2,185	0	0
462 · RLF Fee Income	0		(2,608)		
465 · Reimbursed Expenses	0		1,139		
498 · In Kind Contrib & Outside Match	420		2,940		
Total Income	230,289	210,569	1,440,153	1,264,984	2,227,830
Gross Profit	230,289	210,569	1,440,153	1,264,984	2,227,830
Expense					
500 · Payroll & Benefits	116,046	126,790	898,589	887,527	1,521,475
512 · Advertising & Website	718	667	3,504	4,667	13,000
513 · Audit & Accounting	10,000		10,000	35,000	35,000
514 · Bank & Service Fees	1,323	777	4,595	5,437	10,800
518 · Computers, Network & Software	10,722	3,350	38,798	23,450	40,200
521 · Consulting & Contractual	17,486	9,637	58,025	68,457	209,140
522 · Gaming compensation	(150)	2,000	140	2,000	5,000
524 · Copies & Printing	452	542	6,119	3,792	8,000
527 · Depreciation	0	1,339	8,032	9,370	16,063
530 · Dues, Licenses, Subscriptions	1,035	304	5,116	1,029	2,150
533 · Events & Workshops Sponsored	0	0	12,032	1,850	2,900
534 · Program Expense	58	2,800	3,120	19,600	74,600
536 · Furniture, Fixtures & Equipment	0	1,500	0	1,500	3,000
537 · Accounting Questions	0		880		
542 · Insurance	2,990	2,800	22,766	19,600	34,100
543 · Property Tax Expense	1,011	1,075	6,953	7,525	12,900
545 · Interest Expense	0	765	11,926	12,380	23,200
548 · Legal Fees	0	0	0	500	1,000
554 · Misc & Other Costs	525		234		
557 · Office Supplies	148	485	3,231	3,420	5,850
563 · Postage & Delivery	0	138	655	868	1,450
566 · Program Supplies	2,298	1,025	15,747	7,275	22,750
571 · Maintenance & Utilities	5,430	4,418	31,205	30,928	53,020
572 · Scholarships & Awards	0	0	0	0	3,400
587 · Telephone & Internet	1,561	834	15,975	5,839	10,010
589 · Training & Staff Development	0	3,500	4,443	11,000	25,000
590 · Travel, Meals & Meetings	4,839	2,333	30,308	12,833	41,500
Total Expense	176,494	167,077	1,192,395	1,175,846	2,175,508
Net Ordinary Income	53,795	43,492	247,759	89,138	52,322
Other Income/Expense					
Other Income					
900 · Investment Income (net)	165,779		252,025		
Total Other Income	165,779		252,025		
Net Other Income	165,779		252,025		
Net Income	219,574	43,492	499,784	89,138	52,322

Juneau Economic Development Council
Balance Sheet
As of January 31, 2023

	Jan 31, 23	Jan 31, 22	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
100 · JEDC Main Checking Account	39,435	730,588	(691,153)
101 · First Bank PPP	788	788	0
101.1 · Merrill Lynch (BOA Checking)	3,056,322	2,004,961	1,051,361
102.0 · WFB Savings Main	8,268	19,139	(10,871)
103.1 · WF Grants Checking #6327	301,297	1,406,665	(1,105,368)
103.2 · WF Grants Savings #6301	51,248	2,011,131	(1,959,883)
104.1 · True North Savings #7760S	996	996	1
104.2 · True North Checking #7760	92,044	60,335	31,708
107 · Paypal Account Balance	0	627	(627)
109 · Petty Cash Fund	121	256	(135)
110.0 · RLF Main Bank	30,651	92,645	(61,994)
111 · USDA IRP RLF WFB *4728	79,017	98,657	(19,640)
112 · Haines RLF WFB *4736	22,327	18,856	3,470
114 · Haines RLF Rsrv WFB *4744	16,508	16,505	4
118 · Gaming WFB *6825	7,512	3,577	3,935
Total Checking/Savings	3,706,534	6,465,724	(2,759,190)
Accounts Receivable	237,638	17,547	220,091
Other Current Assets			
12000 · Undeposited Funds	34,550	0	34,550
121.1 · clearing account	0	(1,095)	1,095
141 · Prepaid Insurance Prop & Liab	21,383	18,315	3,068
142 · Prepaid Worker's Comp Insuran...	464	578	(114)
145 · Deposits & Other Prepaid Exp	2,026	10,035	(8,009)
Total Other Current Assets	58,422	27,832	30,590
Total Current Assets	4,002,594	6,511,103	(2,508,510)
Fixed Assets			
150 · Fixed Assets	673,004	673,004	0
151 · Accumulated Depreciation	(54,561)	(38,497)	(16,063)
159 · Land	477,431	477,431	0
Total Fixed Assets	1,095,875	1,111,938	(16,063)
Other Assets			
160 · Securities			
161 · ML Bucket A 28H-02158	459,701	420,086	39,615
162 · ML Bucket B 28H-02124	625,280	294,616	330,664
163 · ML Bucket C 28H-02138	1,500,307	1,438,024	62,283
164 · ML Alternative Invest 28H-02207	199,866	0	199,866
165 · Alexandria Capital	805,449	774,150	31,300
Total 160 · Securities	3,590,604	2,926,876	663,728
169 · RLF Loan Assets			
170 · Juneau RLF Loans Receivable	409,383	680,139	(270,757)
170.1 · Haines RLF Loans Receivable	104,596	107,857	(3,261)
170.2 · USDA RLF Loan Receivable	262,238	285,934	(23,695)
170.3 · Childcare RLF Loans Receiva...	63,263	83,335	(20,072)
171 · Haines RLF Loan Loss Allowance	(9,000)	(9,000)	0
172.1 · JEDC Loan Loss Reserve	(47,448)	(47,448)	0
Total 169 · RLF Loan Assets	783,032	1,100,817	(317,784)
169.2 · CBJ Covid 19 Loan Receivable	229,665	768,772	(539,107)

Juneau Economic Development Council
Balance Sheet
As of January 31, 2023

	Jan 31, 23	Jan 31, 22	\$ Change
173 · Other Real Estate Owned	6,720	4,928	1,793
176 · Alaska Angel Investments	35,500	25,500	10,000
Total Other Assets	4,645,521	4,826,893	(181,372)
TOTAL ASSETS	9,743,989	12,449,934	(2,705,945)
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	27,567	22,101	5,466
Credit Cards	2,488	3,599	(1,111)
Other Current Liabilities			
208 · Accrued Property Taxes Paya...	1,011	0	1,011
210 · Due to (from) Programs	2,025	0	2,025
210.1 · Local Frequency Payable	10,896	11,975	(1,079)
213 · JCHH Dues Account	9,126	7,976	1,150
213.1 · JCHH Homeless connect	611	1,000	(390)
233 · Juneau Medical Respite Fund	15,319	0	15,319
240 · Payroll Liabilities	90,033	102,541	(12,508)
252 · Unearned Income	166,667	76,729	89,938
265 · Grants Payable			
265.1 · ARPA Grants Payable	2,087,328	5,402,696	(3,315,368)
265.3 · MACP Grants Payable	1,200,000	0	1,200,000
Total 265 · Grants Payable	3,287,328	5,402,696	(2,115,368)
Total Other Current Liabilities	3,583,015	5,602,916	(2,019,901)
Total Current Liabilities	3,613,070	5,628,617	(2,015,546)
Long Term Liabilities			
275 · Mortgage - Willoughby Ave	434,923	478,389	(43,466)
276 · Mortgage - Seventh St.	243,114	267,747	(24,633)
280 · Loan Payable to USDA IRP \$1M ...	146,959	188,590	(41,631)
290 · Haines RLF Loss Reserve Paya...	15,366	15,362	4
291 · Haines RLF Interest Payable	12,218	12,218	0
292 · Haines RLF Capital	92,500	92,500	0
294 · Child Care Centers Loan Program	143,220	150,000	(6,780)
296 · COVID 19 Loan Funding CBJ	275,000	850,000	(575,000)
Total Long Term Liabilities	1,363,300	2,054,807	(691,507)
Total Liabilities	4,976,370	7,683,423	(2,707,053)
Equity			
350 · JEDC Unrestricted Fund Balance	3,009,473	2,904,727	104,745
353 · RLF Unrestricted Fund Account	1,248,436	1,248,436	0
361 · Haines RLF Fund Balance	9,926	9,926	0
Net Income	499,784	603,421	(103,637)
Total Equity	4,767,619	4,766,511	1,108
TOTAL LIABILITIES & EQUITY	9,743,989	12,449,934	(2,705,945)



JEDC Board of Directors

March 2023

612 W. Willoughby Avenue, Juneau, AK 99801

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www.JEDC.org

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March 2023

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Katie McKeown

Program Analyst

Gina Morris

Program Officer & DBA Downtown Director

Chris Purves

Business Manager

Robyn Stevens

Program Officer

Martina Worden

Program Associate

John Blasco (Part-Time)

Loan Officer

Charla Brown (Part-Time)

Program Officer

Sam Bornstein (Part-Time)

Program Associate

Anton Rieselbach (Part-Time)

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