

**Pasadena Economic Development Corporation (PEDC)**  
**Fiscal Year 2021 Proposed Budget**

	FY 2018 Actual	FY 2019 Actual	FY 2020 Amended Budget	FY 2020 Actual YTD*	FY 2021 Proposed Budget
4151 Sales Tax	11,450,742	12,034,005	11,000,000	6,347,653	10,800,000
4491 Interest	754,794	1,215,343	974,000	459,264	252,000
4493 Interest - checking	218	236	200	135	100
4511 Miscellaneous	10,210	10,011	-	49,442	-
4532 3rd Party Contributions	-	8,090	-	-	-
4563 Prior Year Expense/Refund	-	-	-	2,750	-
4637 Sale of City Property	48,849	-	-	-	-
6195 T/I - 195 (PSCC Funded)	-	-	-	801,013	-
<b>Total Revenue</b>	<b>12,264,813</b>	<b>13,267,685</b>	<b>11,974,200</b>	<b>7,660,257</b>	<b>11,052,100</b>
7101 Rentals	-	1,232	1,500.00	519	1,500
7102 Cellular Communication	-	2,584	5,000.00	1,141	3,000
7103 Bldg & Equipment Maintenance	-	24,753	37,900.00	10,973	57,900
7104 Business Promotion/Sponsorship	-	101,750	130,000.00	50,650	380,000
7105 Printing and Advertising	9,198	41,844	98,000.00	21,346	120,000
710501 Public Notices	-	-	2,000.00	-	2,000
7107 Professional Services	1,282,119	1,352,870	3,376,346.00	561,351	2,710,741
7108 Business Travel	758	20,798	50,000.00	9,411	50,000
7109 Membership and Dues	85,500	94,240	111,110.00	49,262	111,110
7111 Training and related travel	9,810	18,507	35,000.00	12,860	35,000
7113 Telephone	-	44,400	45,000.00	25,900	-
7115 Utilities	-	-	-	-	-
7117 Repairs	-	-	-	-	-
7121 Bank Charges	51	60	200.00	20	200
7124 Committed Incentives	-	-	1,403,000.00	-	1,703,000
7150 PEDC Board Member	3,003	4,976	17,500.00	1,145	17,500
Total Contractual Services	1,390,438	1,708,013	5,312,556	744,577	5,191,951
7201 Postage	-	176	5,000.00	47	5,000
7203 Office Supplies	-	1,082	3,000.00	683	3,000
7206 Computer Software	1,317	29,495	41,300.00	25,257	47,950
7207 Minor Tools and Equipment	65	10,463	12,000.00	3,335	10,000
7209 Periodicals/Subscriptions	-	105	500.00	115	500
7210 Computer Hardware	-	2,066	4,000.00	-	4,000
7211 Food/Food Supplies	2,811	2,493	3,000.00	678	4,000
7217 Clothing	-	379	3,000.00	479	3,000
Total Materials and Supplies	4,193	46,259	71,800	30,594	77,450
8809 Auditor Fees	9,827	10,338	15,000.00	7,676	15,000
8811 Debt Principal Expense	-	1,000,000	-	-	-
8813 Debt Interest Expense	18,351	25,900	-	-	-
Total Other Uses	28,177	1,036,238	15,000	7,676	15,000
<b>Total Operating Exp/Debt Service Expense</b>	<b>1,422,809</b>	<b>2,790,511</b>	<b>5,399,356.00</b>	<b>782,847</b>	<b>5,284,401</b>
<b>Revenue over (under) expenditures</b>	<b>10,842,004</b>	<b>10,477,174</b>	<b>6,574,844.00</b>	<b>6,877,410</b>	<b>5,767,699</b>

\* - As of 06/10/2020

Pasadena Economic Development Corporation (PEDC)  
Fiscal Year 2021 CIP Budget

CIP No.	CIP Description	Budget	Appropriations (Committed contracts approved by Board/Council)	Available (To Be Appropriated)	Proposed Changes to Existing CIP for FY 21			
					Additional Funds	Reduction of Funds/Deletion of Project	Balance	Explanation/Justification
EDCD058	Fairmont Parkway Drainage Improvements	450,000.00	450,000.00	-	-	-	-	
EDCM008	North Pasadena Redevelopment	3,964,600.00	-	3,964,600.00	-	-	3,964,600.00	
EDCM018	Utility Development Project	3,919,682.45	3,919,682.45	-	-	(69,931.04)	-	Project is complete and excess funds can be returned to Fund Balance.
EDCM025	Convention Center Facility Improvements	7,000,000.00	659,092.88	6,340,907.12	-	-	6,340,907.12	
EDCM026	Convention Center Infrastructure Improvements	2,400,000.00	300,000.00	2,100,000.00	-	-	2,100,000.00	
EDCM027	Convention Center Hotel	125,000.00	125,000.00	-	-	-	-	
EDCM037	SMITHCO (Joe V's) Incentive	443,327.43	443,327.43	-	-	-	-	Project is complete and can be closed out.
EDCM039	Bank Building Abatement & Demolition	2,500,000.00	2,223,172.00	276,828.00	-	-	276,828.00	
EDCM048	Utility Development Project Phase II	4,017,959.68	-	4,017,959.68	-	-	4,017,959.68	
EDCR051	Quality of Life Projects	1,000,000.00	-	1,000,000.00	-	-	1,000,000.00	
EDCS054	Fairway Plaza Extension	1,230,000.00	1,230,000.00	-	-	-	-	
EDCS074	Gateway Signs	580,097.37	220,884.97	359,212.40	-	-	359,212.40	
EDCS077	Pasadena Blvd - Harris to 225	11,750,000.00	4,184,805.00	7,565,195.00	-	-	7,565,195.00	
EDCS084	Fairmont Rd - Red Bluff to Luella	541,403.61	541,403.61	-	-	(89,155.52)	-	Project is complete and excess funds can be returned to Fund Balance.
EDCS087	Randolph Rd - Pine to Spencer	3,061,411.12	3,061,411.12	-	-	-	-	
EDCS101	Richey Phase I - SH 225 to Southmore	9,070,500.00	9,064,846.98	5,653.02	-	-	5,653.02	
EDCS107	Shaw Street Reconstruction Phase II	2,500,000.00	2,500,000.00	-	-	-	-	
EDCS110	Richey Phase II - Southmore to South Houston Rd	35,400.00	35,400.00	-	-	-	-	
EDCS113	Corridor Development	2,550,000.00	-	2,550,000.00	-	-	2,550,000.00	
EDCT014	Traffic Mobility Improvements Phase I	2,000,000.00	1,169,232.00	830,768.00	-	-	830,768.00	
EDCT018	Traffic Mobility Improvements Phase II	1,000,000.00	-	1,000,000.00	-	-	1,000,000.00	
EDCW050	Fairmont 12" Waterline Phase III	1,513,333.99	1,513,333.99	-	-	(13,168.79)	-	Project is complete and excess funds can be returned to Fund Balance.
EDCWW063	Bay Area Industrial Park WW LS and FM	427,160.00	427,160.00	-	-	-	-	
EDCZ006	Industrial District Infrastructure Improvements	4,000,000.00	-	4,000,000.00	-	-	4,000,000.00	

Proposed New CIP for FY 21

No New Proposed Projects