

**Pasadena Economic Development Corporation (PEDC)
Fiscal Year 2024 Proposed Budget**

	FY 2021 Actual	FY 2022 Actual	FY 2023 Amended Budget	FY 2023 Actual YTD*	FY 2024 Proposed Budget
4151 Sales Tax	13,299,647	14,369,530	14,109,596	7,419,647	14,450,000
4491 Interest	30,918	525,401	45,000	1,859,644	3,200,000
4493 Interest - checking	56	78	76	154	300
4511 Miscellaneous	-	-	-	-	-
4532 3rd Party Contributions	20,000	30,000	-	-	-
4563 Prior Year Expense/Refund	808	140	-	-	-
4637 Sale of City Property	-	-	-	-	-
6195 T/I - 195 (PSCC Funded)	-	-	-	-	-
Total Revenue	13,351,430	14,925,150	14,154,672	9,279,445	17,650,300
7101 Rentals	1,038	952	3,000	1,183	3,000
7102 Cellular Communication	2,298	1,731	3,000	1,029	3,000
7103 Bldg & Equipment Maintenance	29,584	30,000	60,000	6,237	88,150
7104 Business Promotion/Sponsorship	292,050	133,935	410,000	69,914	410,000
7105 Printing and Advertising	61,914	46,673	120,000	18,385	120,000
710501 Public Notices	600	2,726	5,000	681	5,000
7107 Professional Services	1,009,318	816,171	2,813,316	541,180	2,748,447
7108 Business Travel	2,126	9,360	50,000	4,209	50,000
7109 Membership and Dues	51,780	94,544	111,760	96,350	111,860
7111 Training and related travel	7,268	5,070	35,000	1,283	35,000
7113 Telephone	-	-	-	-	-
7115 Utilities	-	-	-	-	-
7117 Repairs	-	-	-	-	-
7121 Bank Charges	125	203	200	30	200
7124 Committed Incentives	-	100,000	489,000	289,000	389,000
7150 PEDC Board Member	-	1,122	17,500	1,732	17,500
Total Contractual Services	1,458,100	1,242,486	4,117,776	1,031,213	3,981,157
7201 Postage	472	455	1,000	12	1,000
7203 Office Supplies	738	506	3,000	348	3,000
7206 Computer Software	23,823	29,855	48,700	20,514	15,000
7207 Minor Tools and Equipment	689	41	8,500	5,704	10,000
7209 Periodicals/Subscriptions	262	508	1,000	39	1,000
7210 Computer Hardware	-	-	3,500	-	2,000
7211 Food/Food Supplies	2,687	1,189	4,000	211	4,000
7217 Clothing	130	-	3,000	1,221	3,000
Total Materials and Supplies	28,801	32,554	72,700	28,049	39,000
8809 Auditor Fees	12,272	11,367	15,000	7,622	15,000
8811 Debt Principal Expense	-	-	-	-	-
8813 Debt Interest Expense	-	-	-	-	-
Total Other Uses	12,272	11,367	15,000	7,622	15,000
Total Operating Exp/Debt Service Expense	1,499,173	1,286,407	4,205,476	1,066,885	4,035,157
Revenue over (under) expenditures	11,852,256	13,638,743	9,949,196	8,212,560	13,615,143

* - As of 05/31/2023

**Pasadena Economic Development Corporation (PEDC)
Fiscal Year 2024 Proposed 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 24			Explanation/Justification
					Additional Funds	Reduction of Funds/Deletion of Project	Balance	
EDCD058	Fairmont Parkway Drainage Improvements	450,000.00	450,000.00	-			-	
EDCM008	North Pasadena Redevelopment	12,497,090.92	204,000.00	12,293,090.92			12,293,090.92	
EDCM025	Convention Center Facility Improvements	7,741,664.74	561,984.00	7,179,680.74			7,179,680.74	
EDCM026	Convention Center Infrastructure Improvements	5,300,000.00	936,942.00	4,363,058.00			4,363,058.00	
EDCM027	Convention Center Hotel	125,000.00	125,000.00	-			-	
EDCM058	Campbell Hall Rebuild Project	380,000.00	380,000.00	-			-	
EDCM061	Convention Center Site Improvements Phase III	11,231,944.19	11,231,944.19	-			-	
EDCM064	Priavate LTE Network at Convention Center	398,134.75	398,134.75	-			-	
EDCM065	Convention Center Facility Signage	288,200.00	288,200.00	-			-	
EDCM066	Fairmont Utility Extension Project	1,024,941.50	1,024,941.50	-			-	
EDCR051	Quality of Life Projects	256,623.16	-	256,623.16			256,623.16	
EDCR055	Preston-Crenshaw Park	38,500.00	38,500.00	-			-	
EDCR066	Vince/Little Vince Bayou Greenway Trail	7,115,407.00	3,553,107.00	3,562,300.00	2,000,000.00		5,562,300.00	Funds may be used for all costs associated with the planning, land acquisition, design/engineering, outreach/marketing/communications, and construction of the Vince and Little Vince Bayou Greenway Trails system and other costs of items described in Section 501.103 Local Government Code.
EDCR091	Holly Bay Park Improvements	496,697.76	496,697.76	-			-	
EDCR094	Pasadena Memorial Plaza	300,000.00	-	300,000.00			-	
EDCR095	Golf Course Private LTE	246,679.08	246,679.08	-			-	
EDCS054	Fairway Plaza Extension	1,230,000.00	1,230,000.00	-			-	
EDCS074	Gateway Sign (Fairmont & Beltway 8)	580,097.37	220,884.97	359,212.40		(359,212.40)	-	Project Complete - Close out
EDCS077	Pasadena Blvd Ph I - 225 to Jackson	8,750,000.00	3,788,510.00	4,961,490.00			4,961,490.00	
EDCS107	Shaw Street Reconstruction Phase I	4,239,016.58	4,239,016.58	-			-	
EDCS110	Richey Phase II - Southmore to South Houston Rd	3,560,247.50	3,560,247.50	-			-	
EDCS113	Corridor Development	992,768.50	17,710.00	975,058.50	1,000,000.00		1,975,058.50	Funds may be used for all costs associated with infrastructure improvements such as roadways, drainage, utilities, traffic and any other work associated with such improvements, including, without limitation, infrastructure and other cost described by Section 501.103, Local Government Code.
EDCS144	Gateway Sign (SH 225 & Richey St)	426,052.00	426,052.00	-			-	Project Complete - Close out
EDCS151	Pasadena Blvd Ph II	3,000,000.00	-	3,000,000.00			3,000,000.00	
EDCS165	SH 225 Underpass Lighting	543,296.00	543,296.00	-			-	
EDCT014	Traffic Mobility Improvements Phase I	1,179,368.71	1,179,368.71	-			-	
EDCT018	Traffic Mobility Improvements Phase II	1,820,631.29	1,808,528.75	12,102.54			12,102.54	
EDCW062	Bay Area Blvd Water Pressure Improvements	558,960.00	-	558,960.00			-	
EDCW080	Pasadena Industrial District 18-in Waterline Loop	815,760.00	815,760.00	-			-	
EDCW084	Pasadena Industrial District 36in Transmission Phase I	605,985.00	605,985.00	-			-	
EDCW085	Pasadena Industrial District 36in Transmission Phase II	599,725.00	599,725.00	-			-	
EDCW086	CWA Pump Station Rehab	641,485.00	641,485.00	-			-	
EDCW087	Pasadena Industrial District 20in Transmission	152,805.00	152,805.00	-			-	
EDCWW063	Bay Area Industrial Park WW LS and FM	427,160.00	427,160.00	-			-	
EDCZ006	Industrial District Infrastructure Improvements	2,625,280.00	-	2,625,280.00	7,000,000.00		9,625,280.00	Funds may be used for all costs associated with infrastructure improvements such as roadways, drainage, utilities, traffic and any other work associated with such improvements, including, without limitation, infrastructure and other cost described by Section 501.103, Local Government Code.
		80,639,521.05		39,587,896.26	10,000,000.00	(359,212.40)	49,228,683.86	

***Proposed New CIP for FY 24