

Pasadena Economic Development Corporation (PEDC)
Fiscal Year 2027 Proposed Budget

		FY 2024	FY 2025	FY 2026	FY 2027
		Actual	Actual	Budget	Proposed Budget
4151	Sales Tax	14,634,844	15,290,866	14,450,000	14,750,000
4491	Interest	4,205,330	3,366,671	3,580,000	2,750,000
4493	Interest - checking	738	1,178	700	200
4511	Miscellaneous	-	-	-	-
4532	3rd Party Contributions	-	-	-	-
4563	Prior Year Expense/Refund	12,553	-	-	-
4637	Sale of City Property	-	-	-	-
6195	T/I - 195 (PSCC Funded)	-	-	-	-
	Total Revenue	18,853,465	18,658,715	18,030,700	17,500,200
7101	Rentals	-	-	-	-
7102	Cellular Communication	2,487	3,695	3,425	3,425
7103	Bldg & Equipment Maintenance	44,288	53,903	114,800	35,000
7104	Business Promotion/Sponsorship	141,820	204,320	410,000	248,000
7105	Printing and Advertising	62,993	75,751	120,000	258,000
710501	Public Notices	1,200	649	3,000	2,000
7107	Professional Services	765,187	1,122,883	2,742,075	2,799,267
7108	Business Travel	10,057	17,606	50,000	50,000
7109	Membership and Dues	97,930	107,666	119,950	119,950
7111	Training and related travel	3,485	8,986	35,000	35,000
7121	Bank Charges	25	127	200	200
7124	Committed Incentives	-	-	100,000	100,000
7150	PEDC Board Member	922	799	17,500	17,500
716101	Subscriptions	-	-	-	125,350
	Total Contractual Services	1,130,394	1,596,384	3,715,950	3,793,692
7201	Postage	376	220	1,000	1,000
7203	Office Supplies	866	1,251	3,000	3,000
7206	Computer Software	7,880	2,030	15,000	15,000
7207	Minor Tools and Equipment	1,139	5,649	10,000	10,000
7209	Periodicals/Subscriptions	261	414	1,000	1,000
7210	Computer Hardware	195	-	1,000	1,000
7211	Food/Food Supplies	1,625	2,593	4,000	5,000
7217	Clothing	94	109	3,000	3,000
	Total Materials and Supplies	12,436	12,266	38,000	39,000
8809	Auditor Fees	10,191	8,074	15,000	15,000
8811	Debt Principal Expense	985,000	770,000	810,000	850,000
8813	Debt Interest Expense	2,019,276	2,457,438	2,418,938	2,378,438
	Total Other Uses	3,014,467	3,235,512	3,243,938	3,243,438
	Total Operating Exp/Debt Service Expense	4,157,297	4,844,161	6,997,888	7,076,130
	Revenue over (under) expenditures	14,696,168	13,814,554	11,032,812	10,424,070

**Pasadena Economic Development Corporation (PEDC)
Fiscal Year 2027 Proposed CIP Budget**

Fund 9950					Proposed Changes to Existing CIP for FY 27			
CIP No.	CIP Description	Budget	Appropriations (Committed contracts approved by Board/Council)	Available (To Be Appropriated)	Additional Funds	Reduction of Funds/Deletion of Project	Balance	Explanation/Justification
EDCD047	Convention Center Infrastructure Improvements Ph II	294,277.00	294,277.00	-	5,000,000.00		5,000,000.00	Funds may be used for all costs associated with infrastructure improvements related to the construction of an additional 50 ac-ft of detention/mitigation volume to be expanded from the 100 ac-ft pond to allow for development of the 99-acres and 26-acres at the corner of Red Bluff and Fairmont Parkway.
EDCD058	Fairmont Parkway Drainage Improvements	450,000.00	450,000.00	-			-	
EDCM008	North Pasadena Redevelopment	2,028,467.64	194,000.00	1,834,467.64			1,834,467.64	
EDCM025	Convention Center Facility Improvements	3,480,023.92	561,984.00	2,918,039.92			2,918,039.92	
EDCM026	Convention Center Infrastructure Improvements	8,142,665.00	7,471,998.26	670,666.74			670,666.74	
EDCM029	Pasadena Convention Center Expansion	2,435,000.00	2,435,000.00	-			-	
EDCM067	Convention Center Site Improvements Phase IV	5,247,775.10	5,247,775.10	-			-	
EDCM069	Convention Center Grounds Electrical Improvements	907,730.00	907,730.00	-			-	
EDCR051	Quality of Life Projects	203,698.98	-	203,698.98			203,698.98	
EDCR055	Preston-Crenshaw Park	38,500.00	38,500.00	-			-	
EDCR066	Vince Bayou Greenway Trail	7,361,491.18	3,107,888.48	4,253,602.70			4,253,602.70	
EDCR075	Vince Bayou Trail Ph I	186,145.00	186,145.00	-			-	
EDCR086	Little Vince Bayou Greenway Trail	1,567,770.82	1,567,770.82	-			-	
EDCR094	Pasadena Plaza	2,381,398.52	2,381,398.52	-			-	
EDCS077	Pasadena Blvd Ph I - 225 to Harris	20,394,085.95	20,394,085.95	-			-	
EDCS113	Corridor Development	1,980,644.50	-	1,980,644.50			1,980,644.50	
EDCW062	Bay Area Blvd Water Pressure Improvements	977,937.35	977,937.35	-			-	
EDCW080	Pasadena Industrial District 18-in Waterline Loop	1,720,760.00	1,720,760.00	-			-	
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	-			-	
EDCW093	Groundwater Well CWA CWA Station	272,120.00	272,120.00	-			-	
EDCZ006	Industrial District Infrastructure Improvements	4,892,240.65	-	4,892,240.65			4,892,240.65	
		66,962,731.61		16,753,361.13	5,000,000.00	-	21,753,361.13	

Fund 9967					Proposed Changes to Existing CIP for FY 27			
CIP No.	CIP Description	Budget	Appropriations (Committed contracts approved by Board/Council)	Available (To Be Appropriated)	Additional Funds	Reduction of Funds/Deletion of Project	Balance	Explanation/Justification
P23M029	Pasadena Convention Center Expansion & Renovation	50,000,000.00	49,992,335.00	7,665.00			7,665.00	
		50,000,000.00		7,665.00	-	-	7,665.00	

*****Proposed New CIP for FY 27**