

**Pasadena Economic Development Corporation (PEDC)
Fiscal Year 2020 Proposed Budget**

FY 2020 Proposed Budget

4151	Sales Tax	11,000,000
4491	Interest	974,000
4493	Interest - checking	200
	Total Revenue	11,974,200

7101	Rentals	1,500
7102	Cellular Communication	5,000
7103	Bldg & Equipment Maintenance	37,900
7104	Business Promotion/Sponsorship	130,000
7105	Printing and Advertising	100,000
7107	Professional Services	3,333,596
7108	Business Travel	50,000
7109	Membership and Dues	111,110
7111	Training and related travel	35,000
7113	Telephone	45,000
7115	Utilities	-
7117	Repairs	-
7121	Bank Charges	200
7124	Committed Incentives	1,403,000
7150	PEDC Board Member	17,500
	Total Contractual Services	5,269,806

7201	Postage	5,000
7203	Office Supplies	3,000
7206	Computer Software	41,300
7207	Minor Tools and Equipment	12,000
7209	Periodicals/Subscriptions	500
7210	Computer Hardware	4,000
7211	Food/Food Supplies	3,000
7217	Clothing	3,000
	Total Materials and Supplies	71,800

7301	Mailroom Charges	100
7305	Building Maintenance Charges	20,000
7307	EDP Charges	8,000
7317	Janitorial Charges	9,800
7318	Landscape Charges	4,850
	Total Maintenance Charges	42,750

7901	Land Acquisition Costs	-
7903	Building	-
	Total Capital Outlay	-

8809	Auditor Fees	15,000
8811	Debt Principal Expense	-
8813	Debt Interest Expense	-
	Total Other Uses	15,000

Total Operating Exp/Debt Service Expense	5,399,356
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Revenue over (under) expenditures	6,574,844
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CIP No.	CIP Description	Appropriated Funds Available	Proposed Changes to Existing CIP for FY 20			
			Additional Funds	Reduction of Funds/Deletion of Project	Balance	Explanation/Justification
EDCM008	North Pasadena Redevelopment	1,000,000.00	3,000,000.00		4,000,000.00	Strategic Plan - implementation redevelopment of N Pasadena
EDCM018	Utility Development Project	1,909,138.97	2,000,000.00		3,909,138.97	Additional funds needed for infrastructure improvements necessary to promote or develop new or expanded business enterprises.
EDCM020	CLARA Farming Project	75,000.00		(75,000.00)	-	Project closed
EDCM027	Convention Center Hotel	3,094,650.00		(3,000,000.00)	94,650.00	Reallocated to N Pasadena until further analysis is done
EDCM028	Convention Ctr Rodeo Arena	888,622.85		(888,622.85)	-	Rodeo Arena Project is complete and excess funding can be returned to fund balance.
EDCM038	Land Acquisition	1,472,009.25		(1,472,009.25)	-	No immediate acquisitions at this time
EDCS054	Fairway Plaza Extension	4,051,770.75		(2,950,000.00)	1,101,770.75	Project is currently at a standstill due to the acquisition needed.
EDCS074	Gateway Signs	174,168.86	300,000.00		474,168.86	Gateway Sign at Beltway and Fairmont has been complete. Board will select new locations so similar monumentation can be built around the City.
EDCS077	Pasadena Blvd. - Harris to 225	3,565,195.00	4,000,000.00		7,565,195.00	Additional funds are needed as 100% of the costs for acquisition, concrete poles for lighting, sidewalks and utilities are paid by the City. The project also calls for relocation of the storm sewer which was not anticipated.
EDCW039	Fairmont Water Line Phase II	8,344.22		(8,344.22)	(0.00)	Project is complete and excess funds can be returned to Fund Balance.
EDCWW022	Lift Stations	139,408.29		(139,408.29)	-	Project are on hold as efforts have been re-prioritized based on Strategic Plan.
EDCWW059	Bay Area Lift Station	358,650.00		(358,650.00)	-	Project are on hold as efforts have been re-prioritized based on Strategic Plan.

Proposed New CIP for FY 20

EDC****	Corridor Development	2,000,000.00	Development of significant corridors as identified in strategic plan
EDC****	Traffic Mobility Project	1,000,000.00	Mobility improvement

3,000,000.00