



ECONOMIC DEVELOPMENT CORPORATION OF LOS ANGELES COUNTY

Budget for Fiscal Year Ending June 30, 2023

	Budget 2023	Budget 2022	Change	%
<u>Revenues</u>				
Business Assistance & Development	\$ 946,612	\$ 1,333,000	\$ (386,388)	-29.0%
Special Programs	128,847	871,000	(742,153)	-85.2%
Event Programs	950,000	850,000	100,000	11.8%
Consulting & Research Revenue	932,000	865,000	67,000	7.7%
Membership Contributions	1,250,000	1,150,000	100,000	8.7%
Strategic Initiatives	173,160	801,500	(628,340)	-78.4%
Workforce Development	716,950	-	716,950	0.0%
Center of Economic Development	620,000	620,000	-	0.0%
World Trade Center LA	480,000	631,000	(151,000)	-23.9%
Other Revenue	63,156	56,000	7,156	12.8%
Total Program Revenues	6,260,725	7,177,500	(916,775)	-12.8%
<u>Other Revenues</u>				
Investment Portfolio	1,645,000	1,450,000	195,000	-
Total Revenues	7,905,725	8,627,500	(721,775)	-8.4%
<u>Program Expenses</u>				
Business Assistance & Development	1,480,146	1,953,457	(473,311)	-24.2%
Marketing & Communication	466,042	559,211	(93,169)	-16.7%
Special Programs	177,339	860,000	(682,661)	-79.4%
Event Programs	990,468	972,466	18,002	1.9%
Institute for Applied Economics	1,041,690	933,679	108,011	11.6%
Strategic Relations	448,248	322,480	125,768	39.0%
Strategic Initiatives	334,702	1,052,748	(718,046)	-68.2%
Workforce Development	979,952	-	979,952	0.0%
Center of Economic Development	620,000	620,000	-	0.0%
World Trade Center LA	328,663	391,936	(63,273)	-16.1%
Executive/Admin/Overhead	1,038,476	961,523	76,953	8.0%
Total Expenses	7,905,725	8,627,500	(721,775)	-8.4%
Net Operating Income/(Expenditures)	-	-		