

## **FY 15 PCDC Mid-Year Budget Amendments**

### **Exhibit B**

#### **INCOME ADJUSTMENTS**

4000 & 7081- Adjusted to account for Tax Revenues Diverted to Hawaiian Falls Loan to more accurately reflect the income received by PCDC. 7081 shows the amount diverted by the city to the Hawaiian Falls Loan payments.

7050 – Default by tenant adjusted to reflect anticipated end of year receipts.

7060 – Tracking Point Back Property – Income not budgeted previous. Adjustment reflects total anticipated in 2015 budget.

4130 – Main Street rental income was not budgeted. Added to reflect total tenant receipts through 9/30.

4140 – Princess Craft - Added \$8500 to reflect total tenant receipts through 9/30.

#### **EXPENSE ADJUSTMENTS**

10700 – Board Meals – Added \$1000 to reflect actual expenses. Increase due to unanticipated additional meetings and board events.

11210 – Accounting – Unanticipated expenses to resolve issues with turnover on accountants and to finalize audit journal entries and reconciliations for 2014.

11230 – Legal fees – Hawaiian Falls legal services actual – and outsourcing on additional projects per board direction.

11710 – Gas & Electric – Budgeted but not spent. Deleting account. Utilities rolled into monthly rent.

11910 – Consumables – Increased for expenses related to relocation from 203 W. Main, Suite D&E to 16225 Impact Way, Ste. 2

11940 – Technology Based Services – Increased for relocation & installation of equipment from 203 W. Main, Suite D&E to 16225 Impact Way, Ste. 2

#### **PERSONNEL ADJUSTMENTS**

12140 – Administrative Assistant – Bringing in line with actuals and anticipated end of year.

## **PROFESSIONAL DEVELOPMENT ADJUSTMENTS**

12180 – PD Lodging – Added account to more accurately reflect costs after budget was developed.

12185 – PD Transportation – reallocated \$2500 to Lodging.

## **MARKETING ADJUSTMENTS**

20600 – Tradeshow – Reallocated to Sponsorships.

20800 – Sponsorships – Reallocation surplus of \$10,000 from 20600 Tradeshow and moved \$18,000 from 21450 Clean Texas into Sponsorships.

20900 – Recruitment Programs – Added \$25,000 from 21410 Target Industry Prospects. Did not renew contract, and moved allocation to more appropriate account.

21420 – Angelos Angelou Event – Moved to Sponsorships.

21450 – Clean Texas – Moved to Sponsorships.

21600 – Website – Moved \$10,000 from 21500 Outside Group Investment and added to Website to account for upgrades and reallocation of all Zonability Expenses to this account.

## **REAL ESTATE ADJUSTMENTS**

40300 – Phase Two – Added \$750,000 - Impact Way at 130 Commerce Center was pushed into FY 2014/2015 due to City of Pflugerville acceptance of road project after 9/30/14. Auditor required this adjustment from FY14 to FY15.

40400 – Great Wall/EB5 – Remove \$10,000 –Plans not approved.

## **BANKING ADJUSTMENTS**

50100 – Hawaiian Falls Interest Expense –Took out \$912,000 as it was reimbursed.

50500 – Land Loan SouthStar Bank Interest – increased by \$138,000. Originally based on future sale of 30 acres in the 130 CC. New budget amount assumes no property sale.

50600 – TP First Texas Interest Expense – added \$ 13,000 to project for end of year.

## **RECRUITMENT / RETENTION ADJUSTMENTS**

60100 – Directed Manufacturing – Removed \$138,000 - Company sold without consulting PCDC voiding performance agreement, Expired PA

62000 - Project EIEIO – Moved \$105,000 to FY 16; no new jobs projected for FY15

65500 – BullTiger – Removed \$328,000 – Project out of compliance, no further benefits as per letter.

68000 – Tracking Point – Removed \$375,000 as project out of compliance.

69000 – Thin-Nology – Take out \$42,000 - No expansion in FY 2015.

69650 – Precision – Added \$330,000 – project added in FY 2015

69750 – LifeLast – added \$105,000 – Project added in FY 2015

69850 – Danny’s BBQ – added \$7500 – Project added in FY 2015

69950 - El Lago – Remove \$60,000 - Project cancelled by client.

### **OTHER INCOME ADJUSTMENTS**

7030 – City of Pflugerville/HF Tax – removed \$70,000 to accommodate land tax exemption

7005 – Gain on Sale of Land – Remove \$ 1,750,000, land contract expired and no sale.

7080 – Hawaiian Falls Reimbursement – Remove \$1,412,000 – reimbursement paid in full.