

Budget Definitions

Income

- 41100 Sales Tax Revenue – PCDC annual estimated ½ cent sales tax revenue is based on the City of Pflugerville projections of a 15% increase after adjusting for actual estimated revenues. The FY20 budget of \$5,413,500 exceeds FY19 by a total amount of \$703,874. (FY 2019 budget of \$4,709,626)

❖ 42000 - Rent Income – Parent account

- 42600 Typhoon Texas Lease – Annual lease payment on Amended and Restated Assignment and Assumption of Water and Adventure Park Ground Lease and Operating Agreement with Typhoon Texas, effective date January 4, 2017. Payment is due before September 30th each year. FY20 lease payment is \$1,150,000.

Expenses

❖ 61000 General Expenses – Parent Account

- 61015 Vehicle Use & Maintenance – Gas, maintenance, repair, service, and toll charges for 2015 Chevrolet C15 Suburban.
- 61020 Equipment Rental – Copy machine rental (RICOH) that expires December 2020, and the annual P.O. Box rental.
- 61040 Insurance – Includes board and key staff bonds, car insurance, personal property insurance, and other insurance fees.
- 61060 Board Operations – Includes expenses for meals for meetings and Board workshops, training and development, holiday social, Chamber luncheons, awards and other Board supplies.
- 61070 Memberships / Dues / Subscriptions - Includes professional memberships and dues in associations such as Texas Economic Development Council, International Economic Development Council, RECA, Chamber of Commerce, American Notary Association, Clean Texas and ARMA; ULI, TEDC for 3 staff; Website subscriptions; and other miscellaneous such as Dropbox, newspapers & business journals.
- 61095 Postage and Printing – FY20 - Retired and combined with 61410 Consumables.
- 61100 Professional Fees – Roll up account for all professional expenses.

- 61110 Accounting - Consulting services for CPA, accounting and annual audit.
- 61120 Consulting – Miscellaneous consulting and contract work related to operations.
- 61130 Legal Fees –Legal retainer fees with Akers & Akers, LLP and other associated legal consulting.
- 61200 Rent Expenses – Roll up account for rental property expenses.
 - 61220 PCDC Office – Lease payments and associated costs for office and PCDC conference room space for operations and Board meetings at 3801 Helios Way, STE 130 for 3775 sf. Five year contract based on a 3% annual rate rental increase – no utilities or CAM. \$4,999.50 monthly in FY20. Expires 2022 – with five year option.
- 61300 Maintenance – Cleaning services, upkeep and maintenance of leaseholds.
- 61310 Telephone – Local service, long distance, phone line charges or other phone related services.
- 61400 Office Supplies & Services – Roll up account for all offices supplies and operation services.
 - 61410 Consumables – Postage, Printing, Office and hospitality supplies for board, meetings, partners, events and staff.
 - 61420 Equipment – Laptops, desktops, screens, and associated equipment.
 - 61440 Technology Based Services – Monthly IT Mac and internet services and estimated additional maintenance beyond monthly contracted hours.

❖ **62000 Personnel – Parent account**

- 62100-62180 Executive & Administrative Staff– Full year funding for 5 existing staff salaries and merit increases: Executive Director, Business Development Director, Business Recruitment Director, Executive Assistant and Marketing & Communications Manager and an Intern.
- 62200 City Contractual Services – Includes HR, Legistar and other contractual support services. Includes a 2% fee based on payroll salaries and \$6,040 for other non-payroll city administrative fees, planning and GIS services.

❖ **63000 Professional Development – Parent account**

- 63150 PD Tuition & Travel– All expenses for tuition, fees and travel related to certifications and professional training for staff and Board, to include sales tax, , financial investment training for public funds investment act, local conferences, regional engagement and training workshops.

❖ **64000 Recruitment Marketing – Parent account**

- 64060 Advertising, Printing & Promotional Items/supplies – Print and digital ads for target industry and site selection publications, signage, banners, advertising associated with regional event sponsorships, postage, printing, promotional items and other expenses.
- 64080 Marketing Travel – All transportation, meals, lodging, registrations and fees related to travel for marketing events and tradeshow with Team Texas, Opportunity Austin, Texas One and other national, regional and state-wide events. Includes an increase due to expanded staff capacity and potential for international exposure. Increase due to tour with City and PCDC officials.
- 64100 Recruitment Programs – Membership and sponsorship required to participate in national, statewide and regional recruitment event programs including Team Texas, Opportunity Austin, GoBig Texas, IAMC, Site Selectors Guild, YTexas, International European American Council. Local, regional, statewide and national events including Economic Summit, TEDC, Clean TX, Chili Pfest, PEF Foundation, Real Estate Council, Great State Investments (Team Texas Events), TexasOne, Pflugerville Chamber of Commerce, Legislative Conference.
- 64130 Site Visits – Funding for prospect site visits and related expenses.
- 64170 Marketing Consulting – Marketing strategic plan and other associated consulting needed to fund strategic plan initiatives in FY20.
- 64200 Website & Social Media - Development and continued maintenance of the PCDC website. Including Real Massive, GIS Planning, and Golden Shovel, social media campaign and associated expenses based on strategic plan recommendations.
- 64210 Public Relations - Professional services for distribution and assistance with press releases, press conferences and other publicity.
- 64225 Design & Materials – Design and materials utilizing a professional agency to develop and enhance our brand strategy.

- 64230 Video & Photography – Investing in “robust, sophisticated marketing tools” per CEDS for website, social media, digital media, video, and polished presentations and recording PCDC Board Meetings.

❖ **65000 Business Pfirst – Parent account**

- 65200 Operating Expenses – Subscription for Business Retention tracking software. Expanding licensing capacity to include all employees.
- 65400 Special Events – Quarterly Business PFirst Breakfasts planned for area Pflugerville companies to provide networking, training and assistance.

❖ **66000 Real Estate – Parent account**

- 66150 Land Sale Expenses – Surveying, re-platting and utility extension construction plans needed for sale of property in 130 CC.
- 66175 POA – All expenses related to the One Thirty Business Park Property Owner’s Association, the responsibility of the PCDC through 2022 per the Original Declaration filed and recorded on July 12, 2017.
- 66176 ROW Acquisition – New Account FY2020 for Right of way for Impact Way Extention.

❖ **67000 Banking – Parent account**

- 67300 Finance Charges & Bank Fees – Wire charges, late charges and other fees related to banking.
- 67800 Whitney Bank Interest Payment – Interest and principal payments for loan associated with the Water Park. Biannual interest payments occur October 15 and April 15, and annual principal payments occur October 15, through FY32. FY20 total interest payment is \$981,622.26 FY20 total principal payment is \$800,000.00 and is noted on Budget Summary but journaled on Balance Sheet.

❖ **68000 Recruitment and Retention Projects – Parent account**

- 68100 Test Fits – ImpactData software and consulting services for economic analysis of incentives under consideration.
- 68290 Marriott – Total incentive is \$125,000. Paid out over 5 years at \$25,000 maximum annually. Contract ends in FY21.
- 68380 LifeLast – \$34,500 grant for job creation remains in FY20 if company meets all criteria. Contract ends January 2022.

- 68390 Medway - Maximum incentive possible in FY20 is \$50k if company meets all criteria. Contract ends FY20.
- 68410 Essentium - Maximum incentive possible \$100,000 in FY20 if company meets all criteria. Total incentive all years is \$420,000. Contract ends FY23.
- 68460 Sisu - Maximum incentive possible \$24,000 in FY20. Contract ends September 30, 2021.
- 68461 Accent – Maximum incentive of \$30,000 if company meets criteria for job grants. Contract ends December 31, 2023. (Date amended by Board action on June 25, 2018.)
- 68462 TESCOM – \$25,000 one-time economic incentive possible in FY20 if company meets criteria for job grants. Contract ends December 31, 2020.
- 68464 MW Builders – Maximum incentive possible is \$25,000 in FY 2019 if company meets criteria for job grants. Contract ends March 28, 2022.
- 68465 Flooring Services – Maximum one-time incentive of \$50,000 possible in FY19. No remaining payment in 2020 if company meets criteria for job grants. Contract ends July 31, 2022.
- 68480 City of Pflugerville Helios – FY 20 Retired and moved to Infrastructure section FY20.
- 68481 Heatherwilde 45 – FY20 Retired and moved to Infrastructure section 69178.
- 68482 Austin Foam Plastics – New FY2020. Maximum incentive of \$105,000 to be paid out as \$35,000 per year beginning FY20 through FY 2023 if company meets all incentive criteria. Contract ends September 30, 2023.
- 68484 Rosendin – New FY2020. Maximum incentive \$60,000 to be paid out as \$20,000 per year beginning FY20 through FY23 if company meets all incentive criteria. Contract ends April 2026.

❖ **69000 Community Projects – Parent Account**

- 69010 Challenge Grants – Account re-instated. \$25,000 budgeted for potential grant requests.
- 69040 Pflugerville Education Foundation – Anticipated sponsorship for workforce education events.

- 69150 Workforce Development – To include Library Career Center funding of \$13,000, PFISD Entrepreneur Incubator Program for \$15,000, TWC grants opportunities for up to \$150,000, and the annual Pflugerville Education Foundation table sponsorship.
- 69170 Community Engagement – 4B allowable funding for City/Community projects at \$100,000.
- 69177 City of Pflugerville Helios –FY20 Moved from Incentives to Infrastructure section. Annual \$150,000 debt service payment for infrastructure assistance on Helios Way per 380 agreement. FY20 expense estimated at \$150,000. Agreement ends when total \$1,500,000 is paid in full.
- 69178 Heatherwilde 45 – Moved from Incentive section 68481. A maximum incentive payment of \$250,000 to be paid out as \$125,000 in FY2022 and \$125,000 to be paid out in FY2023 if company meets all incentive criteria. Contract expires September 30, 2023.
- 69180 Pecan SH130 & Impact Way – Impact Way Road Improvements in FY19 of \$190,942 and includes Impact way Extension in FY20 of approximately 1,000,000.
- 69190 FM 685 – Estimated \$800,000 expense for access improvements and a pedestrian sidewalk for the Typhoon Texas Water Park in FY20.
- 69191 Pfluger Farm Lane 2013 - \$33,658 for 380 agreement with the City of Pflugerville certificate of obligation bond funding road and utility improvements.
- 69192 130 Commerce Impact 2014 - \$53,718 for 380 agreement with the City of Pflugerville certificate of obligation bond funding road and utility improvements.
- 69193 Renewable Park 2009A - \$27,185 for 380 agreement with the City of Pflugerville certificate of obligation bond funding road and utility improvements.

❖ **Other Income – Parent Account**

- 70100 Gain on Sale of Land– Account to record gains from future land sales.
- 70200 Interest Income – Interest from bank deposits. Increase due to growth in reserve funds TXPool account established in 2019.

❖ **Other Expenses – Parent Account**

- 89000 Total Loan Debt. Reserve OE – Roll up account for Interest and principal payments for loan associated with the Water Park. Biannual interest payments occur October 15 and April 15, and annual principal payments

occur October 15, through FY32. FY20 Total payment will be \$1,781,622.26. Amount remaining on loan at the end of FY20 will be \$22,455,000.00.

- 89001 Whit. Bank Int. Payment: FY20 Interest payment will be \$981,622.26
 - 89002 Whit. Bank Principal Payment: FY20 principal payment will be \$800,000.
 - 89300 TT Investment Reserve –Account Retired in FY19 through agreement with Typhoon Texas.
- ❖ Per the PCDC Reserve Fund Policy a minimum of \$120,000 will be set aside annually until the target Contingent Reserve fund balance has been accumulated. Final balance of reserves in FY18 is \$1,440,000. Anticipated balance for FY19 will be \$1,560,000.