

Pflugerville Community Development Corporation
2014 Budget

	OCT '13 - AUG 14, 2014	Budget 2014	Budget 2015	Notes
Income				
4000 · Sales Tax Revenue	2,243,350	2,751,733	3,164,492	Based on 15% increase over 2014 budget estimate
7065 · Impact Way Bond Reimbursement	371,425			Expenses repaid before Bond in 2014
7080 · Hawaiian Falls Reimbursement	1,025,000	750,000	500,000	See Executive Summary
7010 · Interest Income	2,556			Interest payments on MM acct at First Texas
7030 City of Pflugerville/ Hawaiian Falls		100,000	100,000	Delayed start of Project - income expected in Sept-Oct 2014
7040 Complete Energy Systems		46,800		Removed from budget in 2015 - no incentives paid out
7050 Tracking Point Sublease	187,600	604,800	604,800	
7060 Tracking Point Back Property	55,948	111,897		Anticipate release of TP in 2015 per PCDC Board
8001 · Gain on Sale of Land	973,561	3,000,000	2,000,000	See Executive Summary
Total Income	4,859,441	7,365,230	6,369,292	
Expense				
10200 - Vehicle Lease			14,000	Lease & Operating Expenses for 2015 Suburban
10300 · Professional Development	1,840	3,000	2,000	Employee training
10400 · Equipment Rental	3,898	3,500	4,000	Copy machine rental & copies
10500 · Insurance	3,056	3,000	3,100	Board and staff insurance
10600 · Licenses and Permits	540	550	550	General Counsel licenses
10700 · Board Meals	920	1,500	1,500	Remains same - number of meetings fluxuate
10800 · Memberships/Dues/Subscriptions	4,327	6,000	23,000	Relocated Zonability (\$10K) from 67500 to 10800; Staff increase
10900 · Postage and Delivery	478	1,000	1,000	
11100 · Printing and Reproduction	637	500	500	
11200 · Professional Fees				
11220 · Legal Fees	6,586	5,000	5,000	Legal fees - LexisNexis
11230 · Cleaning	2,250	2,750	2,750	
11240 · Accounting	17,650	12,000	20,000	Anticipated contract with accounting firm for services & auditors
11250 · Consulting	6,100	5,000	10,000	Workforce study in 2014; updates and additional studies in 2015
61500 Andrews Kurth Utility Consult	500		40,000	Consulting services to explore potential utility expansions
11200 · Professional Fees - Other	0	250	250	
11300 · Rent		46,800		
11310 - Main Street	40,200		61,200	1 yr of 18 mo lease to sublet or incentivize prospects - 3400 sf
11320 - PCDC Office	35,000		42,000	PCDC office on Impact Way - 2000 sf

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11400 · Maintenance	2,393	1,000	1,000	2014 HVAC repairs at Main Street; Reduced for Impact Way
11500 · Telephone	3,500	4,000	4,000	Increased due to additional landline phones
11600 · Travel & Ent				Travel/Ent unrelated to marketing
11610 · Transportation	10,273	10,500	12,000	
11630 · Meals	771	1,100	1,000	
11600 · Travel & Ent - Other	279	500	500	
11700 · Utilities				
11710 · Gas and Electric	4,048	2,500	2,500	Smaller energy efficient office; utilities paid by sublease in former office
11900 · Office Supplies				
11910 · Consumables	4,121	3,000	4,000	Increase due to additional staff (5)
11920 · Equipment	13,766	4,000	3,000	Computers replacement in 2014; Minor needs in 2015
11930 · Office Miscellaneous	517	500	500	
12000 · City Contractual Services	15,498	8,100	12,000	Paid \$6k for Solar Sail in 2014; Adjusted for 5 staff + Legistar
12200 · PO Box Rental	125	125	125	
12300 · Technology Based Services	15,137	5,000	6,500	New server & install 2014 - Contract services only in 2015
61600 PCDC Office Finish Out/Furniture	193,622	100,000	10,000	Exceeded estimates before bids in 2014; furniture in 2015
6600 · Parking	427	750	500	
Total General Expenses	194,410	231,175	288,475	
12100 · Personnel Costs				
12110 · Executive Director/Attorney	193,880	212,304	212,304	Floyd Akers
12150 · Assistant Executive Director	61,761	118,449	118,449	Amy Madison
12120 · Business Recruitment/Retention	27,126	78,087		Former Employee left mid-year, position redefined
12130 · BRE / Operations Director	55,245	58,300	74,271	Christian Kurtz - expanded role
12140 · Administrative Assistant	18,802	20,000	40,972	Part-time position in 2014; fulltime in 2015
12160 · Development Services Coordinator			69,271	Ricca Keepers - New position
Total 12100 · Personnel Costs	356,814	487,140	515,267	9.4% increase with additional employees and expanded roles
20000 · Marketing				
20100 · Postage	1,731	3,000	2,000	Reduced based on 2014 actuals
20200 · Design & Layout	6,442	40,000	75,000	Increased advertising for industrial and office recruitment
20300 · Printing	1,306	2,000	1,500	Adjusted based on last year's budget
20400 · Promotional Items	13,620	9,000	5,000	Less supplies needed in 2015
20500 · Advertising	23,340	25,000	75,000	Increased advertising for industrial and office recruitment
20600 · Tradeshow	24,181	25,000	25,000	

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20700 · Travel	19,814	20,000	20,000	
20800 · Regional Exhibitions	8,848	3,000	3,000	Fewer regional activities
20900 · Conferences	7,090	5,000	5,000	Less attendance due to lead generation with SLP Firm
21000 · Networking		1,000	1,000	
21100 · Regional Marketing	4,500	3,000	3,000	Fewer regional activities
21200 · Site Visits, In/Out of Town Meet	1,651	2,500	1,500	Less expense due to Suburban Lease
21400 · Professional Services				
21410 - Target Industry Prospects	13,505	15,000	15,000	Lead generation contracts: SLP & iGroup Online
21420 - Angelou Economics Event Sponsor	30,000	20,000	10,000	Prepaid outlook '15 in '14; 2015 sponsorship of SXSW
21420 - R&R Marketing		18,000	0	Anticipated contract work unrealized in 2014
21450 · Clean Texas	18,000	18,000	18,000	Annual sponsorship for clean energy org in Texas
21400 · Professional Services - Other	12,061	20,000	0	Discontinued contract services - Xceligent & Aha - in 2015
21500 · Outside Group Investments	25,000	35,000	25,000	TEDC, Team Texas Sponsorships
21600 · Website	30,710	10,000	10,000	Two new websites in 2014; Data update & hosting in 2015
21800 · Community/Events PR	0	3,000	3,000	Unrealized activities cancelled in 2014; Anticipated in 2015
21700 · Public Relations - Other	18,799	20,000	20,000	Contract services for PR - ongoing
Total 20000 · Marketing	260,600	297,500	318,000	Total marketing budget -less than 10% of total budget
30000 · BR&E				
30100 · Executive Roundtables/Golf	11,500	15,000	15,000	
30300 · BR&E Training	17,930	8,000	20,000	Change to Training Grants - Program expanded
30400 · New Business/Expansion Event	9,995	10,000	10,000	
30500 · BR&E Miscellaneous	4,935	5,000	5,000	
Total 30000 · BR&E	44,360	38,000	50,000	
40000 · Real Estate				
40200 · 130 Commerce Center				
40110 · Water		100	100	
40120 · Electric			500	
40130 · Sewer		100	100	
40150 · Mowing		1,500	1,500	
40222 · Landscaping	2,500	3,000	3,000	Increase for roundabout - Impact Way
40230 · Deed Restrictions	1,300	1,000	1,000	
40300 · Land Sale Expenses	24,480	3,000	3,000	2014 land sale expense to be reallocated to 2013 during Audit
41000 · EB5	36,500		10,000	Contingency for EB5 Application

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42000 · Impact Way Expenses	10,358			Project completed in 2014; paying bond payments only in 2015
43000 · Test Fits	5,558	10,000	10,000	Impact Studies, pre-development studies for potential land sites
Total 40000 · Real Estate	80,695	18,700	29,200	
50000 · Banking				
50100 · Hawaiian Falls Interest Expense	272,892		912,000	Int exp for \$23.5M HF Ln; Draft A-sched from CO; (\$78K mo est)
50200 · Bond Repayment	643,979	375,889	790,689	3 Bonds: 2009A Series, 2013 Series, 2014 Series
50300 · Finance Charges	1,070		500	2014 issues with CC company losing paymts; new co in 2015
50400 · Citizens Land Note-Interest Note	28,275	360,000		Refin int-only note at Citz for Amortz loan w First Star in 2014
50500 · Land Loan First Star Refinance	226,952		150,000	130 CC land loan refinance reduced 2015 interest payments
50600 · TP / First Texas Interest Expense	36,800		25,000	Tracking Point Interest Expense for Tenant Improvements
50000 · Banking - Other	135			
Total 50000 · Banking	1,210,104	735,889	1,878,189	
60000 · Projects				
60050 · Portable Weighing Devices PFPD	19,580	20,000		Safety Project with PD - One time purchase in 2014
60100 · Direct Manufacturing		59,000	138,000	Total Capped Incentive: 175k; Potential Owed: 138k
69600 · Project Olympus	1,025			
69700 · Best Western	8,760		116,240	100k reimburse developmt fees, 25k Mktg for 4 Years
69750 · El Lago			60,000	Agreement potentially transfers to new ownership in 2015
69800 · Lauren Concrete	300,000			Project completed
60000 · Projects - Other	900		1,000	
61200 · Community Impact - Development				Completed in 2014
61210 · Platting, Surveying & Land Imp	37,817			
61200 · Community Impact - Development - Other	43,061	40,000		
61400 Mtech	178,000	50,000	178,000	
61800 Bohls House Move	98,234	40,000		Remaining expenses - skirting will be in 2014.
62000 · Project EIEIO		70,000	70,000	
63500 · Princess Craft Rental	48,882	45,600	56,600	
65500 Project Bulltiger	97,000		328,000	Total possible incentive: \$425K; Paid out: \$97 Expires 10/2018
66000 · 130 Com. Center Lease / Tracking Point Space	470,000		523,200	Pre-lease with 130cc LLC; Year 2 on 5-year obligation
67000 · Project Pandora	3,500			Completed in 2014 (FedX)
67500 · Project Bowl			150,000	New project in 2015 - total obligation for development fees only
68000 · Tracking Point Employee Incentive	530,943	500,000	375,000	Total owed: \$375; Up to 4 years to receive funding
68100 Platting and Land Improve	380,350			Tenant Improvement Grant; Addl \$1.3 m loan to cover TI costs

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69000 · Project Thin-nology	38,000	50,000	42,000
69500 · Hawaiian Falls	655,550	25,000	25,000
69650 - Wetzel Blade			80,000
69900 - Marriott			25,000
Total 60000 · Economic Development Projects	2,911,602	899,600	2,168,040
70000 · Community			
70100 · Challenge Grants			
70130 · 911 Console		25,000	
70140 · PDA Street Lights	950	25,000	19,150
70100 · Challenge Grants - Other	30,000	90,000	90,000
Total 70100 · Challenge Grants			
70200 · Capital Park Improvement Projec	98,300	100,000	
61300 · Leadership Pflugerville		1,600	2,000
65000 · Rotary Club		2,000	
61000 · Pflugerville Education Foundati	50,000	50,000	100,000
69550 · Sidewalk Project at 130	87,383		
Total 70000 · Community Projects	129,250	240,000	211,150
Total Expense	5,187,834	2,716,829	5,458,321
Net Income	-328,393	4,648,401	910,971

Total possible incentive: 80K; Paid out: \$38K Remaining in 2015
Total marketing incentive: \$125K; \$25K Mktg & Vdrs paid in 2014
Total possible incentive: \$80K
Total marketing incentive: \$125K; Potential advert prior to openin,

Budgeted for possible overage in 2013. Project Complete
Payment contingent on City installation
Community grants including Leadership Pflugerville

Not budgeted in 2015 - no requests made for funding

Not funded in 2014; Removed from budget in 2015
Expanded support for Voc-Ed Projects in 2015
Completed project