

Budget Definitions

Income

41100 - Sales Tax Revenue – PCDC sales tax revenue received from the City of Pflugerville based on a ½ cent sales tax and a 11% increase for FY17 over previous year.

41200 - Tax Revenue Diverted to HF Loan Payments – Sales tax income diverted by the City of Pflugerville to Capital One principal and interest payments for the Hawaiian Falls Loan.

42000 - Rent Income – Parent account for all rental income from PCDC properties.

42200 - Princess Craft – 102 1st Street, No income anticipated. 6,000 sf – expires August 1, 2017. Without significant improvements, it is not in a lease condition for anything except for possible temporary storage.

42300 - Tracking Point Sublease – 3813 Helios Way, Building B, Ste 290, Expires August 2018. Sublet agreement with Tracking Point for \$10,570.80 monthly lease (.69 cents per square foot that includes tenant improvement loan of \$75,000). Common area maintenance estimated increase from \$2,681.00 to \$3,064.00 in FY17. Lease expires August 2018.

42400 EOS North America – 3813 Helios Way, Building B, Ste 298. Expires August 2018. Sublet agreement with EOS North America for 2 months at \$38,722.67 and 10 months at \$39,690.73 monthly. Common Area Maintenance estimated at \$8,005.17 monthly.

Expenses

61010 Vehicle Lease – Rental, maintenance, repair and service charges (i.e. gas, toll charges, car wash) for SUV. Lease expires October 1, 2017.

61020 Equipment Rental – Copy machine rental (RICOH). Expires December 2020.

61030 P.O. Box Rental – Annual fee for P.O. Box rental.

61040 Insurance – Includes Workman's Compensation, board and key staff bonds (\$250,000 split 8 ways) and Texas Employment Commission charges from City of Pflugerville.

61060 Board Meals – Meals for meetings and an annual Christmas dinner with board and staff.

61070 Memberships / Dues / Subscriptions - Includes memberships and dues in professional associations such as Texas Economic Development Council, International Economic Development Council, RECA, Chambers (Austin Black Chamber & Pflugerville), American Notary Association, Clean Texas; Website subscriptions including Xceligent, Beyond Value, and Godaddy, other miscellaneous such as Dropbox, newspapers & business journals.

61080 Postage and Delivery – Includes FedEx, UPS and postal service shipping charges.

61090 Printing and Reproduction – Printing and reproduction of operation related documents (quarterly reports, board meeting materials, annual reports, etc.)

61100 Professional Fees – Title placeholder

61110 - Accounting - Consulting services for accounting to include Allied Consulting, Erickson, Demel & Company CPA Services and Weaver for Audit services.

61120 - Consulting – This account is used to charge any miscellaneous consulting or contract work related to operations.

61130 Legal Fees – Denton Navarro Rocha Bernal Hyde & Zech, PC legal fees, along with any outside counsel needed.

61200 Rent Expenses – Parent account for all rental property expenses.

61220 PCDC Office – Lease payments and utilities for 16225 Impact Way, Ste 2. Lease ends December 31, 2016. $\$3500 \times 3 = 10,500$; Estimated lease and utilities for new space at $\$5000 \times 9 = 45,000$;

61230 - Princess Craft – \$3800 monthly – expires August 1, 2017. Taxes – \$10,582.13; Maintenance - \$1200.

61240 - 130 CC Sublease – Lease with 130 Commerce, LLC – Building B, at \$34,000 monthly – (\$6.80 psf for 60,000 sf) Expires November 2018. CAM estimated at \$10,100 monthly – (\$2.42 psf)

61300 Maintenance – Charges related to upkeep and maintenance of 16225 Impact Way, Ste 2 or any other property leased in FY17.

61310 Telephone – Local service, long distance, phone line charges or other phone related services.

61320 - Parking - Miscellaneous parking fees in Austin and other cities in Texas.

	BUDGET FY15		BUDGET FY16		BUDGET FY17	
	Staffed	% of FY	Staffed	% of FY	Staffed	% of FY
Executive Director	X	100%	X	33%	X	100%
Assistant Executive Director	X	100%	X	67%	X	50%
BRE & Operations	X	100%	X	67%		
Business Development Director (BRE)			X	33%	X	100%
Operations & Admin Manager (Finance Mngr)			X	50%	X	100%
Development Services Director	X	100%				
Administrative Assistant	X	100%			X	100%
Total Personnel	\$515,267		\$372,400		\$475,608	
% Decrease FY15 to FY17 = -7.70%						

63000 - Professional Development - Parent account for employee and board training and attendance at professional organization events and conferences.

63110 - PD Fees & Tuition - Training fees and tuition for staff and board development as well as required certifications such as sales tax training, open meetings training and public information training.

63120 - PD Travel - Hotel, transportation and meal costs for professional conferences (IEDC, TEDC), certification and training programs.

64000 - Recruitment Marketing - Parent account

64010 - Marketing Supplies - Shipping and other types of supplies needed for production or event related activities.

64020 - Postage - Postage for specific mailing of marketing materials.

64030 - Design & Layout - Artwork and design of ads and other types of marketing collateral that require outside consulting services.

64040 - Printing - Printing of marketing and advertising collateral.

64050 - Promotional Items - Giveaways and tradeshow swag used for promotion of the city and PCDC.

64060 - Advertising - Ads run in PR News Wire, and other trade industry and site selection publications to include Trade and Industry, Site Selection ads, video publications for target industries, Texas Wide Open Ad (Governor's publication).

64070 - Tradeshow Fees - Fees associated with trade show booth costs at various events.

64080 - Marketing Travel - All transportation, meals, lodging and registrations related to travel for marketing events.

64090 - Sponsorships - Long Center, Chili Pfest, PEF Foundation, Great State Investments (TeamTexas Event)

64100 - Recruitment Programs - TeamTexas, Opportunity Austin, TexasOne recruitment program memberships.

64110 - Marketing Networking - Not budgeting this in FY17. Any expenses will be included in Marketing Other.

64120 - Marketing Other – Miscellaneous expenses.

64130 – Site Visits – Funding for gifts and other expenses for prospect site visits.

64170 – Marketing Consulting - Services related to development of studies and collateral for strategic plan execution.

64200 – Website - Development and maintenance of the PCDC website, new additions anticipated based on strategic plan recommendations.

64210 – Public Relations - Professional services for press releases and publicity.

64220 – CEDS - Plan Economic Development Strategic Plan Services in FY16 and FY17. FY17 budget includes anticipated expenses for travel and other projected cost beyond the contract amount.

65000 BusinessPFirst Marketing – Parent account for local commercial and industrial support services (business retention and expansion).

65100 EIO Roundtables/Golf - Sponsorship of the annual Pflugerville Downtown Association golf tournament.

65200 Subscriptions – Subscription for Executive Pulse tracking software.

65400 Special Events – Quarterly events planned for local business education and program awareness.

66000 Real Estate – Parent account

66100 130 Commerce Center – Parent account

66130 Phase 2 – Costs associated with drainage repairs, Conservation Easement work.

66150 Land Sale Expenses – Estimated costs for surveying, utility extensions, replatting.

66160 Phase 3 - Estimated costs for exploration of extension of Impact Way, replat and survey, and licensing.

66300 Landscaping Maintenance - Used to fund upgrades to lease properties. No expenses anticipated in FY17.

67000 Banking – Parent account

67100 Hawaiian Falls Interest Expense – Interest expense on Hawaiian Falls Loan that is reimbursed monthly by Hawaiian Falls. Net zero balance if HF pays on time. If not, this account registers interest paid by PCDC while waiting for reimbursement.

67200 Bond Repayment – Repayment of Bonds – 1) Renewable Energy Park 2009A; 2) Pflguer Farm Lane 2013; 3) 130 CC / Impact Way 2014.

67300 Finance Charges & Bank Fees – Late charges and other fees related to banking.

67500 SouthStar Interest Expense – Interest expense for land loan at 130 Commerce Center. We are assuming a full year of interest, however, we have three sales pending that could retire this loan by mid-November prior to the balloon or refinance expected that month. An extension of 60 days is underway with the lending facility to allow more time for all transactions to be completed.

67600 First Texas Interest Expense – Tenant finish-out improvements on 48,000 sf sublease in the 130 Commerce Center Building B.

67700 Precision Interest Expense – Anticipated interest expense prior to loan being converted to Precision Ammunition. No further expenses on this account.

68000 Recruitment and Retention Projects – Parent account

68100 Test Fits – ImpactData Reports and software for evaluation of projects.

68260 White Wave – Company changed hands. No anticipated payout per contract.

68290 – Marriott – \$25,000 for advertising per contract. Paid out annually through FY21. Max incentive - \$125,000. Expires in FY21.

68310 – SpareTime – Paid in full. No further incentives.

68320 - Tracking Point – No rent rebates expected in FY17. Expires August 30, 2018.

68330 - Thin-Nology – Incentive payment due if company meets criteria for job grants - \$28,000. Expires August 14, 2019.

68340 - Hawaiian Falls – \$25,000 for advertising per performance agreement contract.

68360 - Precision Ammunition – No incentive payments are expected on performance agreement in 2017. Expires October 28, 2020. Remaining \$150,000 in job grants.

68370 - Best Western Plus – \$25,000 for advertising per contract. Expires FY2020.

68380 – LifeLast – \$17,500 remaining due on contract if company meets all criteria. Contract ends FY21.

68390 – Medway - \$50,000 due in FY17. Contract ends FY2020. Total incentive amount is \$150,000. Paid \$50,000 in FY16.

68430 – Wetzell - In non-compliance. No further funding.

68450 – Kompan - \$100,000 for relocation per contract. All other payments are related to playground equipment purchases.

68460 – Sisu - \$24,000 for expansion in FY17. Contract ends FY19.

68470 – PCDC Office Relocation - Expenses related to relocation of office, setup of equipment and services. This may occur twice in one year, but estimates are for only one move. Amendments will be made when we have more information.

68620 – Future Projects – Place holder for future recruitment/retention projects. Budget will be amended, as needed to move money from this account into specific project when a project is approved. All projects require approval at board and city council.

69000 - Community Projects – Parent account.

69010 - Challenge Grants – North Highland HOA request to complete final phase of trails to connect them to parks. Final grant request is \$36,000

69040 - Pflugerville Education Foundation For sponsorship of table at annual event.

69130 City of Pflugerville – No Kompan Equipment purchase in FY17. Will resume in FY18.

69140 Drop by Drop Grant – Paid in full in FY16

69150 Workforce Development – \$50,000 set aside for workforce education projects with the school district and matching funds to maximize WorkforceSolution grants for high school and businesses through the Workforce Commission programs, State of Texas.

69100 Leadership Pflugerville – For discussion – no money allocated.

79000 Reserve Funds – Parent account

79100 Refund of Real Estate Taxes – Nothing further. Retiring account.

79200 – Tracking Point Clawback – Tracking Point owes \$69,802 in FY17. Monthly payments are \$5,816.85. Funds are set aside for reserves. Expires August 2018.

79300 City of Pflugerville / HF Tax – No payments anticipated in FY17

70100 Gain on Sale of Land – 38 acres under contract. Account will be amended when sales are complete.

70200 Interest Income – Interest from bank deposits and CDs.

70300 HFalls Ad Credits – Account retiring. No longer applicable in FY17.

70900 Other Miscellaneous Income – None anticipated in FY17.

Other Expenses

89000 – Reserve Funds – Parent account

89100 HF Interest Contingency – No funds designated in FY17 per HFalls Reserve Policy and reserves set aside in in FY16.

89200 From Operations – Annual contributions to Hawaiian Falls Reserve Fund Policy.