

**Finance Department**

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**TOWN COUNCIL
CONSENT AGENDA**

Date: August 15, 2023

PROJECT

Consider and Action to adopt **Ordinance No. 1716** an Ordinance of the Town of Little Elm, Texas approving the 2023-2024 Annual Service Plan Update for the **Lakeside Estates Public Improvement District**.

BACKGROUND – Annual Service Plan Summary**Assessed Value Changes of the PID**

Year	Assessed Value
2018 Certified TAV	\$10,377,427
2023 Certified TAV	\$118,077,195

Infrastructure Improvements

Infrastructure	Total Investment
Road improvements	\$1,714,820
Water distribution system improvements	\$756,549
Sanitary sewer improvements	\$1,272,299
Storm drainage improvements	\$879,083
Total Improvement Cost	\$4,622,751

Completed Homes as of June 30, 2023

Phase	Total Lots to be Developed	Completed Homes	Percent Complete
Phase #1	214	214	100%
Total	214	214	100%

Outstanding PID Assessment

Phases	Outstanding Debt Obligation	Years Remaining for PID
Phase #1	\$4,270,000	24 Years

RECOMMENDED ACTION

Staff recommends Council adopt Ordinance No. 1716

ATTACHMENTS

Ordinance No. 1716

Exhibit A – Lakeside Estates Public Improvement District Annual Service Plan
(Assessment Year 9/1/2023-8/31/2024)