

**Finance Department**

Kelly Wilson, Chief Financial Officer

Phone: 214-975-0415

kwilson@littleelm.org

**TOWN COUNCIL
CONSENT AGENDA**

Date: August 15, 2023

PROJECT

Consider and Action to adopt **Ordinance No. 1717** an Ordinance of the Town of Little Elm, Texas approving the 2023-2024 Annual Service Plan Update for the **Hillstone Pointe Public Improvement District**.

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

| Year | Assessed Value |
|--------------------|----------------|
| 2018 Certified TAV | \$12,119,847 |
| 2023 Certified TAV | \$234,590,042 |

Infrastructure Improvements

| Infrastructure | Total Investment |
|--|---------------------|
| Road improvements | \$6,293,238 |
| Water distribution system improvements | \$1,580,425 |
| Sanitary sewer improvements | \$1,732,158 |
| Storm drainage improvements | \$2,403,262 |
| Screening and landscape improvements | \$1,068,700 |
| Other soft and miscellaneous costs | \$2,676,906 |
| Total Improvement Cost | \$15,754,690 |

Completed Homes as of June 30, 2023

| Phase | Total Lots to be Developed | Completed Homes | Percent Complete |
|--------------|----------------------------|-----------------|------------------|
| Phases #1-1A | 337 | 337 | 100% |
| Phases #2-3 | 271 | 271 | 100% |
| Total | 608 | 608 | 100% |

Outstanding PID Assessment

| Phases | Outstanding Debt Obligation | Years Remaining for PID |
|--------------|-----------------------------|-------------------------|
| Phases #1-1A | \$5,744,567 | 24 Years |
| Phases #2-3 | \$4,498,253 | 24 Years |

RECOMMENDED ACTION

Staff recommends Council adopt Ordinance 1717

ATTACHMENTS

Ordinance No. 1717

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