

**Finance Department**

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**TOWN COUNCIL
CONSENT AGENDA**

Date: August 15, 2023

PROJECT

Consider and Action to adopt **Ordinance No. 1719** an Ordinance of the Town of Little Elm, Texas approving the 2023-2024 Annual Service Plan Update for the **Valencia Public Improvement District**.

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

Year	Assessed Value
2014 Base Year	\$4,073,238
2023 Certified Estimated TAV	\$581,421,187

Infrastructure Improvements

Infrastructure*	Total Investment
Road improvements	\$12,810,357
Water distribution system improvements	\$4,321,496
Sanitary sewer improvements	\$6,257,426
Storm drainage improvements	\$2,225,983
Other soft and miscellaneous costs	\$6,964,385
Total Improvement Cost	\$31,713,255

*Includes improvements in various phases

Completed Homes as of June 30, 2023

Phase	Total Lots	Completed Homes	Percent Complete
Phase 1	210	210	100.00%
Improvement Area 2	444	443	99.77%
Improvement Area 3	228	228	100.00%
Improvement Area 4	535	19	3.55%
Total	1,417	900	63.51%

Outstanding PID Assessment

Phases	Outstanding Debt Obligation	Years Remaining for PID
Phase 1	\$6,418,445	21 Years
Major Improvement Area	\$6,437,916	25 Years
Improvement Area 2	\$11,763,965	25 Years
Improvement Area 3	\$5,135,000	24 Years

RECOMMENDED ACTION

Staff recommends Council adopt Ordinance 1719

ATTACHMENTS

Ordinance No. 1719

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