

**Finance Department**

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**TOWN COUNCIL
CONSENT AGENDA**

Date: August 15, 2023

PROJECT

Consider and Action to adopt **Ordinance No. 1720** an Ordinance of the Town of Little Elm, Texas approving the 2023-2024 Annual Service Plan Update for the **Valencia Public Improvement District No. 2**.

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

Year	Assessed Value
2023 Certified Estimated TAV	\$18,849,850

Infrastructure Improvements

Infrastructure*	Total Investment
Road improvements	\$6,692,479
Water distribution system improvements	\$1,673,302
Sanitary sewer improvements	\$2,259,058
Storm drainage improvements	\$1,420,022
Other soft and miscellaneous costs	\$2,286,596
Total Improvement Cost	\$14,331,457

Completed Homes as of June 30, 2023

Phase	Total Lots	Completed Homes	Percent Complete
Valencia PID No. 2	535	19	3.55%
Total	535	19	3.55%

Outstanding PID Assessment

Phases	Outstanding Debt Obligation	Years Remaining for PID
Valencia PID No. 2	\$16,288,000	29 Years

RECOMMENDED ACTION

Staff recommends Council adopt Ordinance 1720

ATTACHMENTS

Ordinance No. 1720

Exhibit A - Valencia Public Improvement District Annual Service Plan

(Assessment Year 9/1/2023-8/31/2024)