

**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. 1722** an Ordinance of the Town of Little Elm, Texas approving the 2023-2024 Annual Service Plan Update for the **Spiritas East Public Improvement District**.

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

Year	Assessed Value
2022 Base Year	\$3,940,354
2023 Certified TAV	\$4,117,639

Infrastructure Improvements

Infrastructure	Total Investment
Road improvements	\$1,777,602
Water distribution system improvements	\$422,136
Sanitary sewer improvements	\$644,200
Storm drainage improvements	\$681,241
Other soft and miscellaneous costs	\$760,499
Total Improvement Cost	\$4,285,678

Completed Homes as of June 30, 2023

Phase	Total Lots to be Developed	Completed Homes	Percent Complete
Phase #1	146	0	0%
Total	146	0	0%

Outstanding PID Assessment

Phases	Outstanding Debt Obligation	Years Remaining for PID
Phase # 1	\$4,650,000	28 Years

RECOMMENDED ACTION

Staff recommends Council adopt Ordinance 1722

ATTACHMENTS

Ordinance No. 1722

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