



TOWN COUNCIL CONSENT AGENDA

Date: August 15, 2023

Finance Department

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PROJECT

Consider and Action to adopt **Ordinance No. 1718** an Ordinance of the Town of Little Elm, Texas approving the 2023-2024 Annual Service Plan Update for the **Rudman Tract Public Improvement District**.

BACKGROUND – Annual Service Plan Summary

Assessed Value

Year	Assessed Value
2017 Base Year	\$2,411,936
2023 Certified TAV	\$147,489,241

Infrastructure Improvements

Infrastructure*	Total Investment
Road improvements	\$7,706,211
Water distribution system improvements	\$1,835,393
Sanitary sewer improvements	\$3,555,477
Storm drainage improvements	\$2,193,433
Other soft and miscellaneous costs	\$2,658,472
Total Improvement Cost	\$17,948,986

*Includes improvements in two phases

Completed Homes as of June 30, 2023

Phase	Total Lots	Completed Homes	Percent Complete
Phase 1	275	275	100.00%
Phase 2	216	0	0
Total	491	275	56.01%

Outstanding PID Assessment

Phase	Outstanding Debt Obligation	Years Remaining for PID
Phase 1	\$6,710,848	23 Years
Phase 2-MIA	\$1,320,000	23 Years
Phase 2-Direct Improvements	\$9,155,000	28 Years

RECOMMENDED ACTION

Staff recommends Council adopt Ordinance 1718

ATTACHMENTS

Ordinance No. 1718

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