

## **Exhibit A**

### **Whisper Valley Public Improvement District Annual Service Plan Update For January 1, 2016 – December 31, 2016**

#### **Introduction**

The Whisper Valley Public Improvement District was created on August 26, 2010 for the purpose of financing the basic infrastructure that will support the planned community. Planned improvements include roadways (Braker Lane extension), water and wastewater lines, and a wastewater treatment plant.

The PID is located in the limited purpose annexed jurisdiction of the City of Austin, Texas, within Travis County, Texas. This master planned development contains approximately 2,065 acres, of which approximately 1,429 is planned to be developed as Assessed Property.

At completion, the PID is expected to consist of approximately 2,848 detached single family residential units, 1,990 attached single family residential units, 2,668 multifamily units, 217.3 acres of commercial, and 38 acres of mixed use development, as well as parks, entry monuments, and associated rights-of-way, landscaping, infrastructure necessary to provide roadways, drainage, and utilities to the PID. The estimated number of lots and the classification of each lot are based on the Planned Unit Development Ordinance. This area is currently in the city's limited purpose jurisdiction. This area is currently under development. At this point, the original parcels have not been subdivided.

#### **Assessment Update**

This document provides an update to the Service and Assessment Plan (SAP) approved by Council on November 3, 2011 (Agenda Item #012). This update amends the SAP to reflect that the 2016 assessment will be due in two installments – one on January 31, 2016 (\$1,630,896) and one on July 1, 2016 (\$14,958,154). These assessments will be used to make senior bond principal and interest payments (\$1,603,294), subordinate bond principal and interest payments (\$14,930,000), and estimated administrative costs (\$55,756).

**City of Austin**  
**Whisper Valley Public Improvement District (PID)**  
**2016 Proposed Budget**

<b>Beginning Balance</b>		<b>\$</b>	<b>-</b>
<b>Revenue</b>			
Assessment Revenue	\$ 16,589,049.84		
<b>Total Revenue</b>		<b>\$</b>	<b>16,589,049.84</b>
<b>Expenditures</b>			
<b>Senior Master PID Bonds</b>			
Principal	\$ 370,000.00		
Interest	1,233,293.76		
<b>Subordinate Master PID Bonds</b>			
Principal	12,977,006.70		
Interest	1,952,993.30		
<b>Administrative Expenses</b>	55,756.08		
<b>Total Expenditures</b>		<b>\$</b>	<b>16,589,049.84</b>
<b>Ending Balance</b>		<b>\$</b>	<b>-</b>