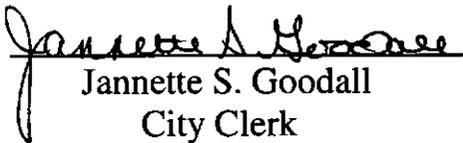


**RESOLUTION NO. 20151119-024**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

The Estancia Hill Country Public Improvement District Service Plan and  
Budget for 2016, attached as Exhibit A, are hereby approved.

**ADOPTED:** November 19, 2015

**ATTEST:**   
Jannette S. Goodall  
City Clerk

## **EXHIBIT A**

### **Estancia Hill Country Public Improvement District Annual Service Plan Update For January 1, 2016 – December 31, 2016**

#### **Introduction**

The Estancia Hill Country Public Improvement District was created on June 6, 2013, to provide a financing mechanism through the apportionment, levying, and collection of PID assessments for the construction, ownership, and maintenance of certain improvements to support the planned community and for the issuance of bonds to finance certain improvements.

The Estancia Hill Country project (approximately 600 acres) is located in southern Travis County west of IH 35 South approximately eight tenths of a mile south of the intersection of IH 35 South and Onion Creek Parkway. This area is currently in the city's limited purpose jurisdiction. This area is currently under development and the developer's plans for this site include a mixed-use project with residential and commercial land uses.

The subdivision of the original parcels has not yet begun.

#### **Assessment Update**

This document provides an update to the Service and Assessment Plan (SAP) approved by Council on June 20, 2013. The 2016 assessment will be used to make bond principal and interest payments (\$1,346,625), owner reimbursements (\$343,375), estimated administrative costs (\$26,010), and increase prepayment and delinquency reserves (\$50,360).

**City of Austin  
Estancia Hill Country Public Improvement District (PID)  
2016 Proposed Budget**

|                                |                 |                        |
|--------------------------------|-----------------|------------------------|
| <b>Beginning Balance</b>       |                 | <b>\$ -</b>            |
| <b>Revenue</b>                 |                 |                        |
| Assessment Revenue             | \$ 1,766,370.00 |                        |
| <b>Total Revenue</b>           |                 | <b>\$ 1,766,370.00</b> |
| <br>                           |                 |                        |
| <b>Expenditures</b>            |                 |                        |
| <b>Initial IA #1 Bond</b>      |                 |                        |
| Principal                      | \$ 660,000.00   |                        |
| Interest                       | 686,625.00      |                        |
| <b>Owner Reimbursement</b>     |                 |                        |
| Principal                      | 70,000.00       |                        |
| Interest                       | 273,375.00      |                        |
| <br>                           |                 |                        |
| <b>Administrative Expenses</b> | 26,010.00       |                        |
| <b>Total Expenditures</b>      |                 | <b>\$ 1,716,010.00</b> |
| <br>                           |                 |                        |
| <b>Reserves</b>                |                 |                        |
| Prepayment Reserve             | 12,590.00       |                        |
| <br>                           |                 |                        |
| Delinquency Reserve            | 37,770.00       |                        |
| <b>Total Reserves</b>          |                 | <b>\$ 50,360.00</b>    |
| <br>                           |                 |                        |
| <b>Ending Balance</b>          |                 | <b>\$ -</b>            |

**City of Austin  
Estancia Hill Country Public Improvement District (PID)  
2016 Certified Assessment Roll**

| Property ID | Parcel Number  | Owner Name               | Assessable Acres | Parcel Share | Total Assessment for 2016 |
|-------------|----------------|--------------------------|------------------|--------------|---------------------------|
| 788256      | 04481802160000 | SLF III - ONION CREEK LP | 112.8239         | 35.11%       | \$ 620,172.50             |
| 837554      | 04471502010000 | LENNAR HOMES OF TEXAS    | 35.177           | 10.95%       | \$ 193,417.52             |
| 837564      | 04561807010000 | SLF III - ONION CREEK LP | 154.0648         | 47.94%       | \$ 846,797.78             |
| 851695      |                | LENNAR HOMES OF TEXAS    | 19.2842          | 6.00%        | \$ 105,982.20             |
| Total       |                |                          | 321.3499         | 100.00%      | \$ 1,766,370.00           |

I, Diana Thomas, CPA and Controller for the City of Austin, affirm and attest that this is a true and correct account of all assessments for the Estancia Hill Country Public Improvement District as of November 6, 2015 based upon data furnished to the City of Austin by Travis County Appraisal District.

  
 \_\_\_\_\_  
 Diana Thomas, CPA, Controller, City of Austin