

RESOLUTION NO. 20151119-026

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

The Indian Hills Public Improvement District Service Plan and Budget for 2016, attached as Exhibit A, are hereby approved.

ADOPTED: November 19, 2015

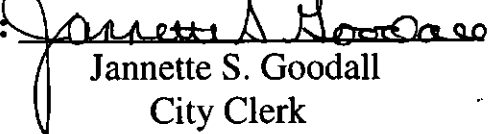
ATTEST: 
Jannette S. Goodall
City Clerk

Exhibit A

Indian Hills Public Improvement District Annual Service Plan Update For January 1, 2016 – December 31, 2016

Introduction

The Indian Hills Public Improvement District (PID) was created on August 26, 2010 for the purpose of financing the basic infrastructure that will support the planned community including roadways (Decker Lake Road) and water lines to the PID.

The PID is located in the limited purpose annexed jurisdiction of the City of Austin, Texas, within Travis County, Texas. This mixed use development contains approximately 240 acres.

At completion, the PID is expected to consist of approximately 1,160 apartment homes, 919,000 square feet of office, 1,732,000 square feet of light industrial, and 131,000 square feet of neighborhood retail, as well as entry monuments, associated rights-of-way, landscaping, and 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 Zoning 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 # 011). This update amends the SAP to reflect that the 2016 assessment will be due in two installments – one on January 31, 2016 (\$324,805) and one on July 1, 2016 (\$1,315,000). These assessments will be used to make senior bond principal and interest payments (\$297,744), subordinate bond principal and interest payments (\$1,315,000), and administrative expenses (\$27,061).

**City of Austin
Indian Hills Public Improvement District (PID)
2015 Proposed Budget**

Beginning Balance		\$	-
Revenue			
Assessment Revenue	\$ 1,681,699.00		
Total Revenue		\$	1,681,699.00
Expenditures			
Senior Master PID Bonds			
Principal	\$ 45,000.00		
Interest	231,569.00		
Subordinate Master PID Bonds			
Principal	1,189,365.00		
Interest	125,635.00		
Administrative Expenses	26,530.00		
Total Expenditures		\$	1,618,099.00
Reserves			
Prepayment Reserve	28,600.00		
Delinquency Reserve	35,000.00		
Total Reserves		\$	63,600.00
Ending Balance		\$	-

**City of Austin
Indian Hills Public Improvement District (PID)
2016 Certified Assessment Roll**

Property ID	Parcel Number	Owner Name	Assessable Acres	Parcel Share	Assessment Due 1/31/2016	Assessment Due 7/1/2016
201733	02105009440000	CLUB DEAL 116 INDIAN HILLS TX	143.583	61.27%	199,007.75	805,700.50
823422	02105009980000	CLUB DEAL 116 INDIAN HILLS TX	90.754	38.73%	125,796.81	509,299.50
Total			234.337	100.00%	324,804.56	1,315,000.00

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 Indian Hills 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

Exhibit A

Total Assessment for 2016
1,004,708.25
635,096.31
1,639,804.56