

Service Plan for Mountain Vista No. 2 Metropolitan District

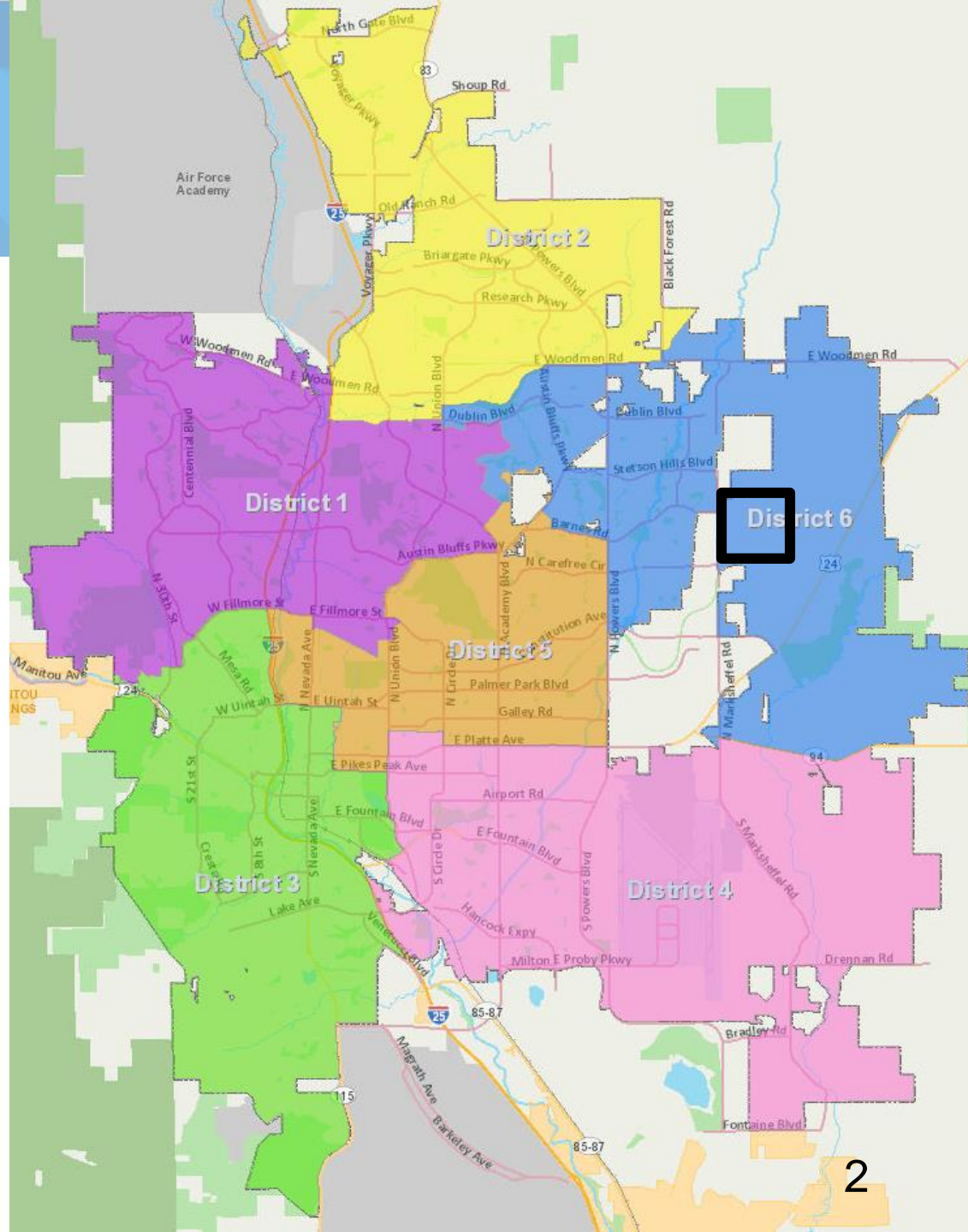
City Council
February 22, 2022

Hannah Van Nimwegen, AICP, Senior Planner
Kevin Walker, Counsel for District



Vicinity Map

- Council District 6
- Located east of Marksheffel Road and is split by Barnes Road



Summary

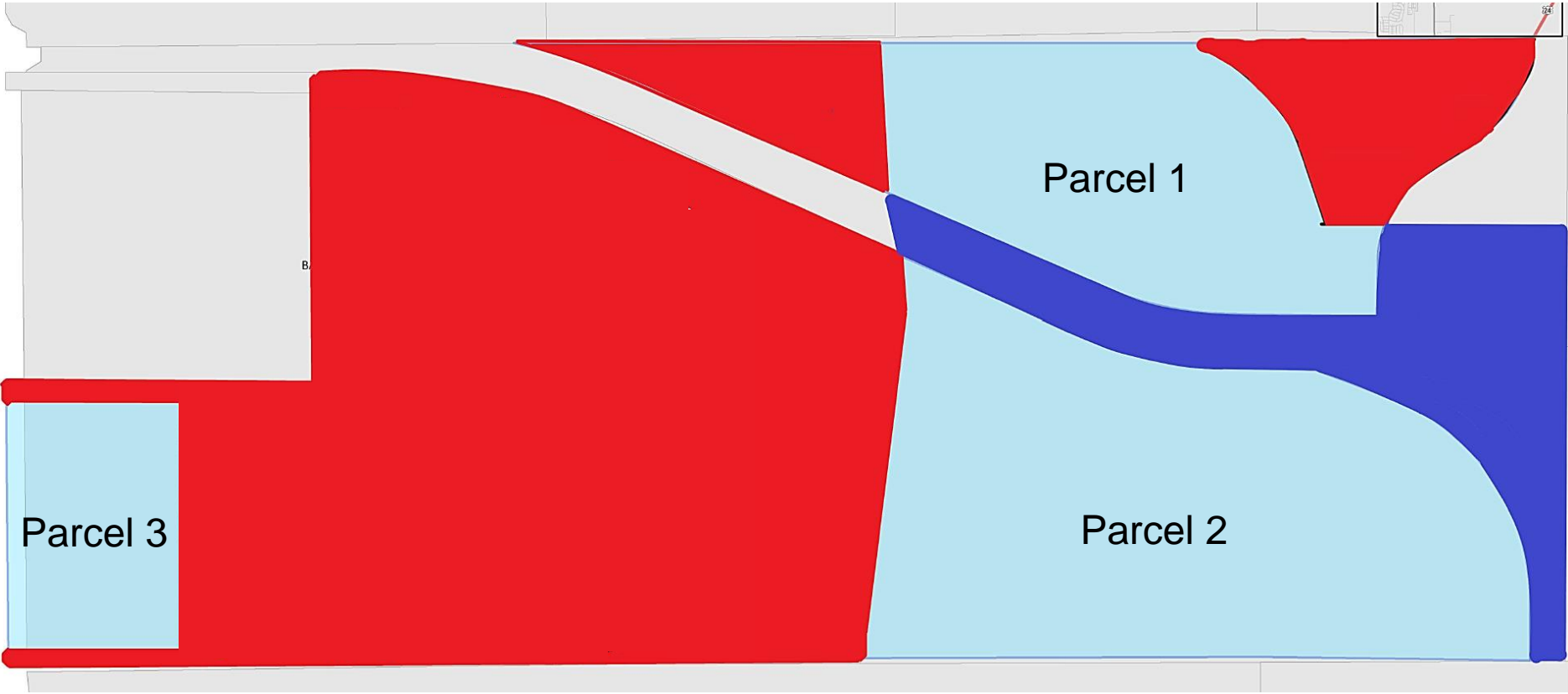


- Establishing a new metropolitan district for the Enclaves at Mountain Vista development
 - 138.24 acres in size and split into three parcels intended for residential land uses
- Outlines the Barnes Road extension right-of-way and intersection with future Banning Lewis Ranch Parkway as an are for inclusion.
 - Approximately 39 acres

District Boundaries



 Mountain Vista No. 2 MD  Inclusion Area  Original Mountain Vista MD



Summary



- Metro District would finance construction of public improvements, maintenance, covenant enforcement, and trash service
 - Maximum Debt Mill Levy of 30.0 mills (Gallagher adjusted)
 - Maximum Operating Mill Levy of 15 mills which is above the cap outlined in the Special District Policy
- One exception to the Special District Policy of requesting 5 additional mills for operations
 - No other exceptions requested

Improvement Costs, Operations, Maintenance & Authorized Debt



- Public improvements are estimated to cost \$17,044,126
 - Streets, sidewalks, drainage, utilities, park, landscape
- Operations and maintenance outlined in Exhibit D
 - Streets, streetscape, stormwater facilities, parks, landscaping, covenant enforcement, trash service
- Proposed maximum authorized debt of \$26,000,000
 - Future debt authorization subject to obtaining an approved development plan from City Planning Dept
- Expected financial plan provided

- The whole Enclaves at Mountain Vista development was included in the original Mountain Vista metro district created in 2006
 - Error in original 2006 debt authorization election question
- The original Mountain Vista metro district was authorized to issue debt in 2021
 - Error was discovered and resulted in not being able to issue the entire amount that was authorized
- To rectify, the development is being split into two districts and Parcels 1, 2, and 3 will be excluded from original district
 - Does not require city approval

Budget Committee



- Item discussed on January 25, 2022
 - Requested clarification on the circumstances which occurred in 2006
 - Requested specifics of the covenant enforcement and other operations justifying the additional 5 mills
 - District representative stated the proposed metro district would take the place of a homeowner's association
- Item presented at the February 7, 2022 City Council Work Session
 - District representative further described the circumstances which lead to the creation of this district, and information justifying the 5 additional mills

- Questions?