

# Reagan Ranch Metropolitan Districts Service Plan Amendment and Debt Issuance

Draft- City Council Work Session  
October 11, 2021

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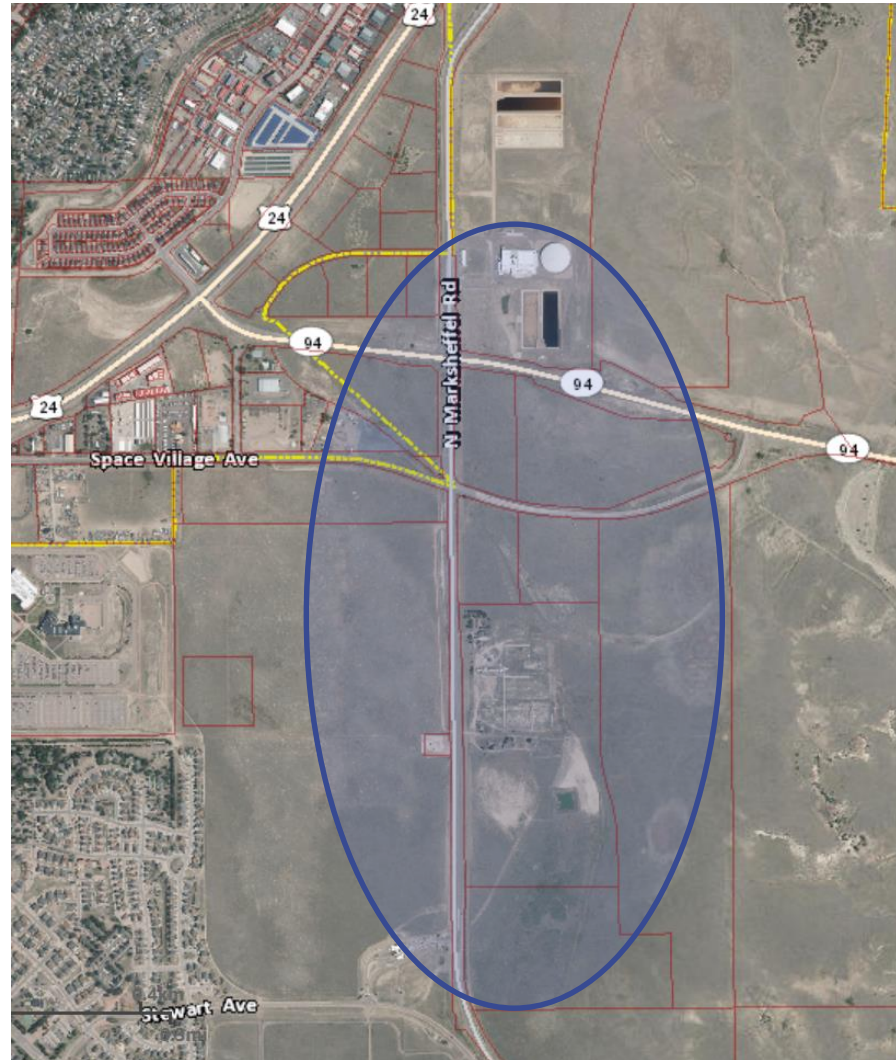


# Summary



- Service Plan Amendment to modify structure from two residential districts to one residential districts and to reallocate district-specific debt limits.
- Authorization for District No. 1 to issue debt (with a pledge from District No. 2)

# Vicinity Map



# Districts Background and History

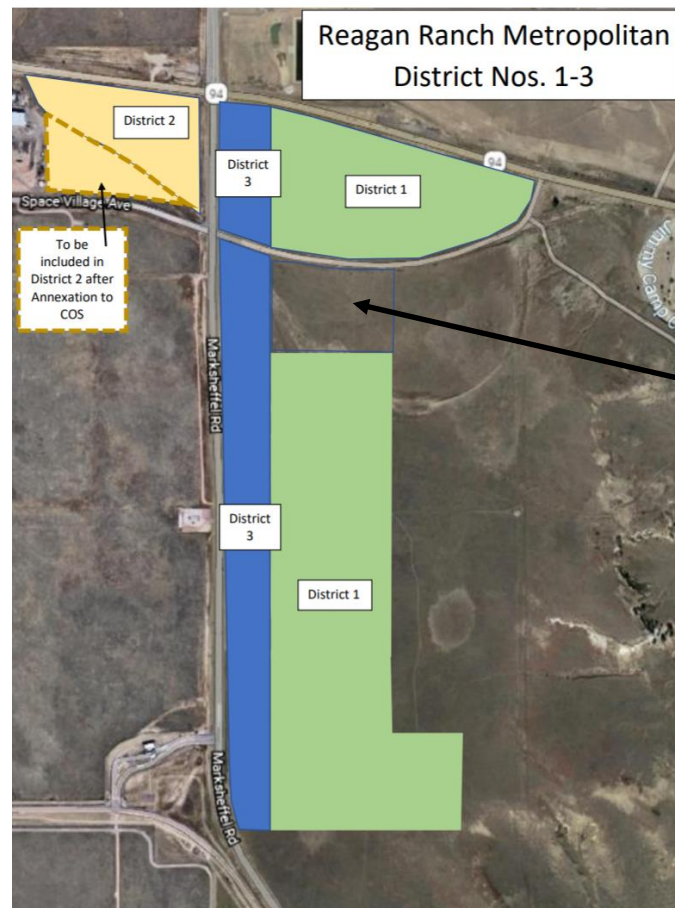
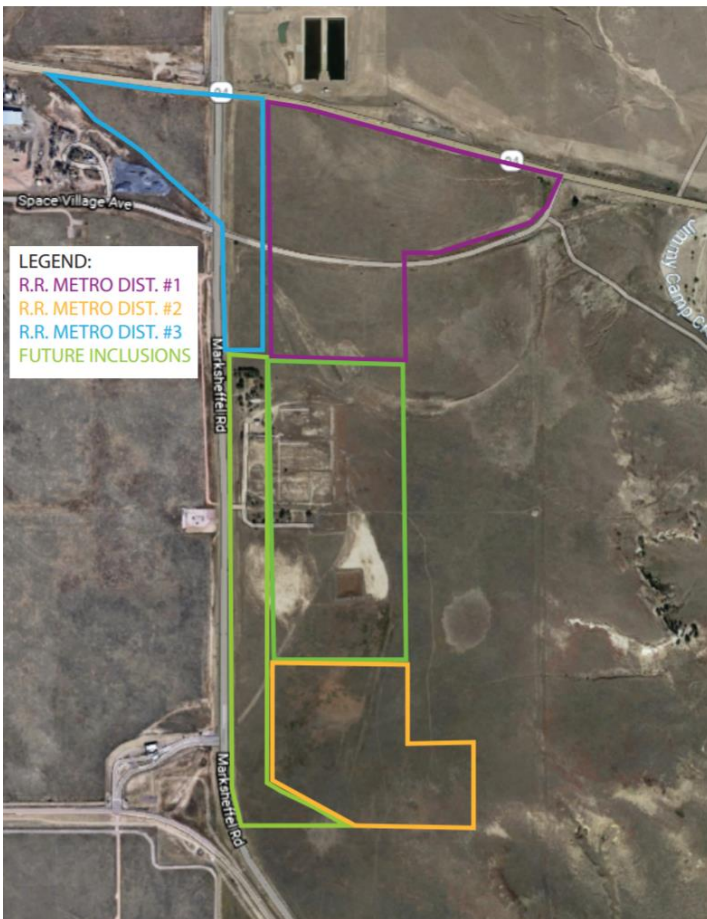


- Districts created in 2020
- Part of Banning Lewis Ranch Master Plan
- Additional and pending development plans in process
- First mill levies expected to be certified in December of this year for collection in 2022

# Prior and New Boundaries



REAGAN RANCH METROPOLITAN DISTRICT NO. 1- 3  
INITIAL INCLUSIONS & FUTURE INCLUSIONS



Excluded multi-family parcel

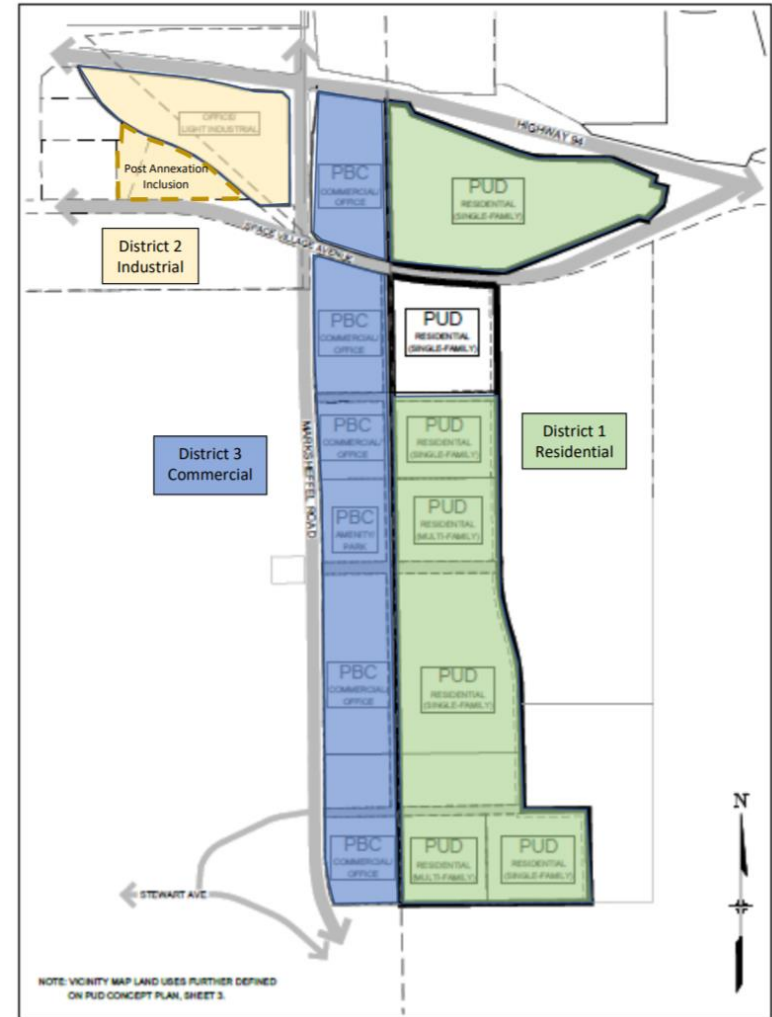


# Development Status



- Master plan amendment
- Zoning
- Concept Plan Pending

Proposed Boundaries – Reagan Ranch Metropolitan District Nos. 1-3



# Service Plan Amendment



- District No. 1 to become only residential district
  - Had been District Nos. 1 and 2
  - District No. 2 now planned for industrial uses
  - District No. 3 now planned for commercial uses
  - Note: multi-family parcel has been excluded from any district
- Future Inclusion Areas modified
  - Including adding a parcel proposed to be annexed
- Reallocation of District-specific debt limits
  - But retaining the overall aggregate cap

# Revised Debt Limits



District	Previous Debt Limit	Revised Debt Limit
District 1 – Residential	\$51,000,000	\$65,000,000
District 2 - Industrial	\$57,000,000	\$36,000,000
District 3 - Commercial	\$28,000,000	\$20,000,000
Totals	\$136,000,000	\$121,000,000



# Debt Issuance



- First Issuance by these districts
- Issued by District No 1. with a pledge from District No. 2
- General obligation cash flow bonds
- \$16,575,000 (Not to exceed \$18,200,000)
- Estimated interest rate of 5.25%
- Debt service mill levy and facility fees
- 30-year term- 5-year call
- 40-year max. debt service mill levy imposition term
- Below existing and proposed debt authorization caps

# Improvements to be Funded



- Project fund
- From among a larger list of estimated costs

# Potential Funded Improvements



DISTRICT 1 - RESIDENTIAL



DISTRICT 2 - INDUSTRIAL



DISTRICT 3 - COMMERCIAL



GRAVITY SANITARY MAIN



6" SANITARY FORCE MAIN



8" SANITARY FORCE MAIN



8" WATER MAIN



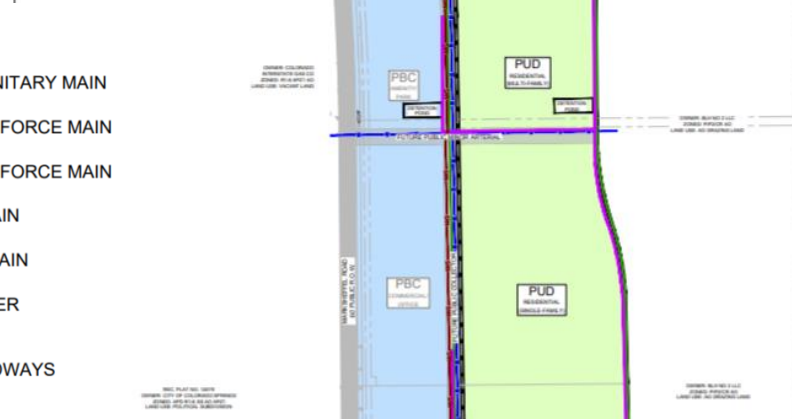
12" WATER MAIN



STORM SEWER



MAJOR ROADWAYS



	DISTRICT 1 - RESIDENTIAL
	DISTRICT 2 - INDUSTRIAL
	DISTRICT 3 - COMMERCIAL

	GRAVITY SANITARY MAIN
	6" SANITARY FORCE MAIN
	8" SANITARY FORCE MAIN
	8" WATER MAIN
	12" WATER MAIN
	STORM SEWER
	MAJOR ROADWAYS

N

GRAPHIC SCALE

1" = 500'

REAGAN

Excelle

2023 Revision

Created: June

Phase: 2/16/23

File: 2/16/23

DISTRICT

SEPTEMBER

# Budget Committee



- Item discussed on September 28, 2021
  - Clarifying questions asked, and comments made

# Supporting Materials



- City resolutions
- Districts transmittal letters and petition
- Service plan amendment
- Future district boundary map
- Revenue model
- Form of bond resolution
- Indenture
- Pledge agreement
- Form of general counsel opinion

# Next Steps and Questions?



- October 26, 2021 hearings
- Service plan amendment would precede debt issuance
- Debt issuance;
  - Maximum of one year to issue debt
  - \$18.2 Million not-to-exceed language included in resolution
  - Discharge and call date provisions
- Six affirmative votes required for debt; majority Council vote for service plan amendment