

# Mountain Valley Metropolitan District Debt Issuance

City Council Work Session  
January 7, 2019

Peter Wysocki, Planning and Community Development Director  
Carl Schueler, Planning Manager- Comprehensive Planning  
District Representative



# Summary



- Small residential metropolitan district approved in 2016
  - About 37.35 acres and 141 single-family dwelling units
  - Infrastructure constructed and development underway
- Single privately placed bond issue of \$2,430,000 to reimburse prior costs
  - Maximum authorized debt of \$3,068,750
- 30.0 debt service mills, Gallagher-adjusted
- Almost 40-year term
  - Subject to maximum mill levy imposition term

# Area and district map



## DISTRICT EXHIBIT



SCALE: 1" = 400'

# City Council Budget Committee



- December 11, 2018
  - Asked clarifying questions
  - Provided direction to align bond term to 40-year debt service mill levy imposition term

# Supporting Materials



- Cover memo
- Draft Council resolution
- Form of bond resolution
- Schedules of revenue and debt service
- Opinion of external financial advisor
- Form of district counsel opinion
- Cost documentation for reimbursements

# Next Steps and Questions?



- January 22, 2019 City Council
  - Requires at least 6 affirmative votes