

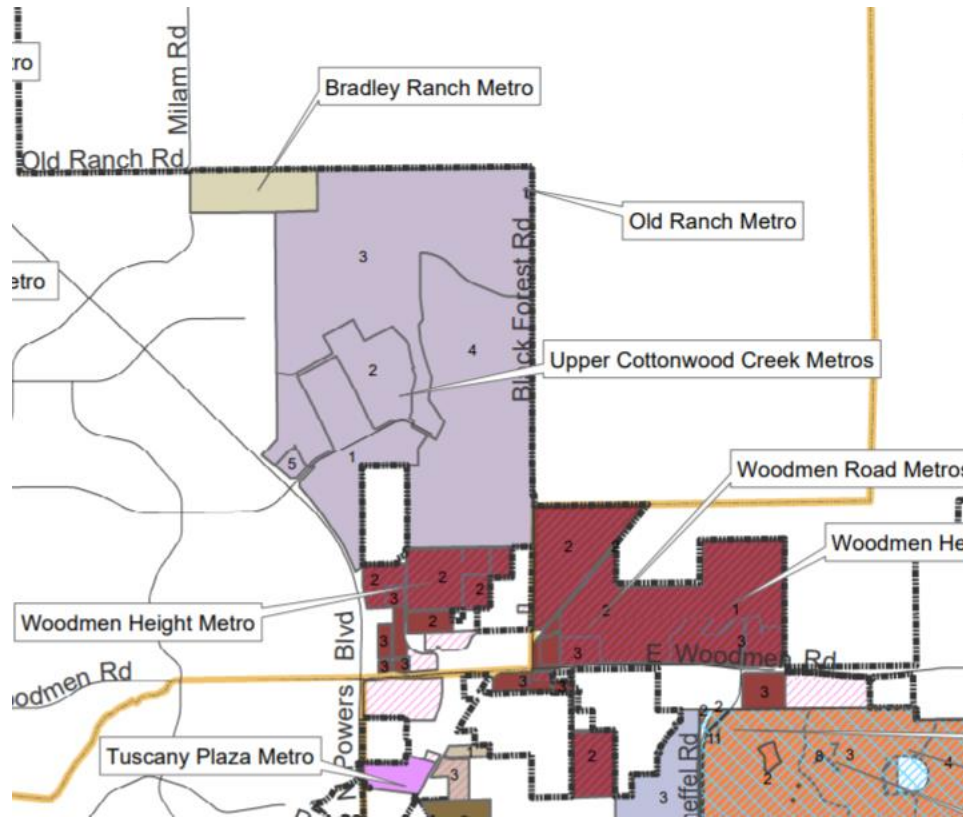
Upper Cottonwood Creek Metropolitan Districts Service Plan Amendment

Draft- City Council Work Session
October 11, 2021

Carl Schueler, Comprehensive Planning Manager
Russ Dykstra Esq., District Representative



Vicinity Map



Service Plan Amendment



- Second amendment of 2006 service plan
- Reallocation of existing maximum debt limits among District Nos. 2-5
 - District No. 2 is built out and has remaining debt capacity
 - District No. 5 (originally the commercial district) has been significantly expanded)
 - Aggregate limit will not change
- Limited amendment process
 - Remainder of service plan, as amended, remains in force and effect

Revised Debt Limits



District No.	Original Debt Limit	Revised Debt Limit
2	\$25,000,000	\$12,350,000
3	\$35,000,000	\$22,500,000
4	\$30,000,000	\$34,000,000
5	\$ 7,500,000	\$28,650,000
Totals	\$97,500,000	\$97,500,000

Debt Issued to-date:

UCC MD No. 2: \$12,350,000

UCC MD No. 3: \$13,675,000

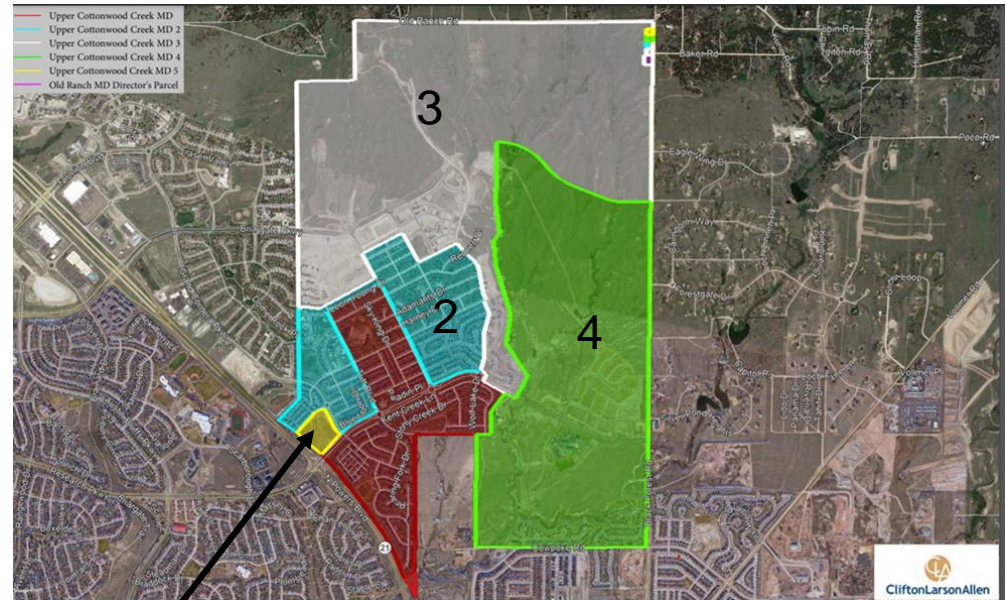
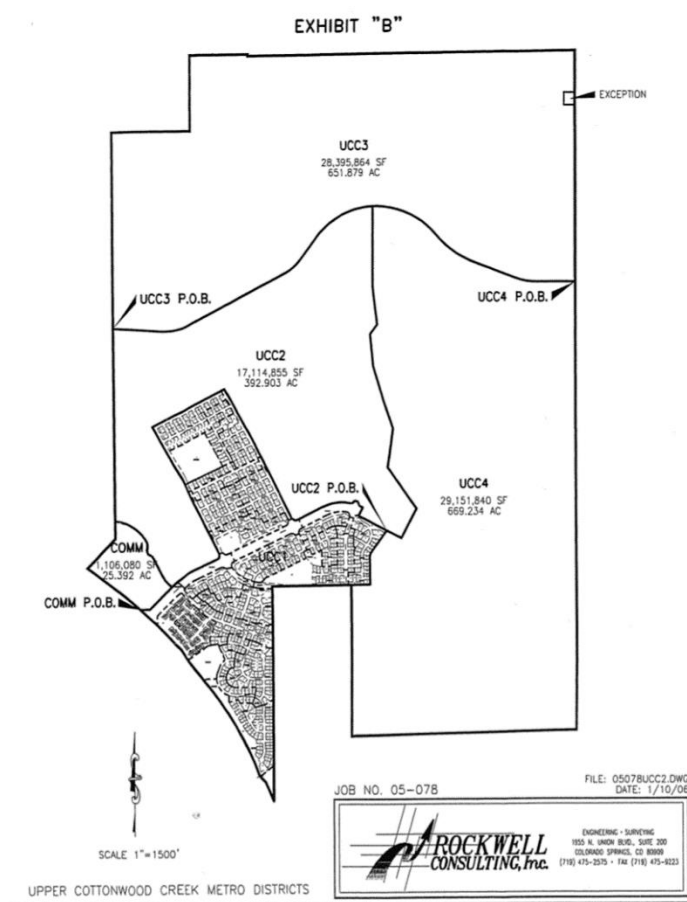
UCC MD No. 4: \$5,095,000

Districts Background and History



- These districts created in 2006
 - Original Upper Cottonwood Creek and Old Ranch District created earlier
- 2016 amendment to increase operational mill levies for District Nos. 3-5 (from 10 to 20 mills)
- District Nos. 2, 3 and 4 have issued debt

Prior and Recent Boundaries



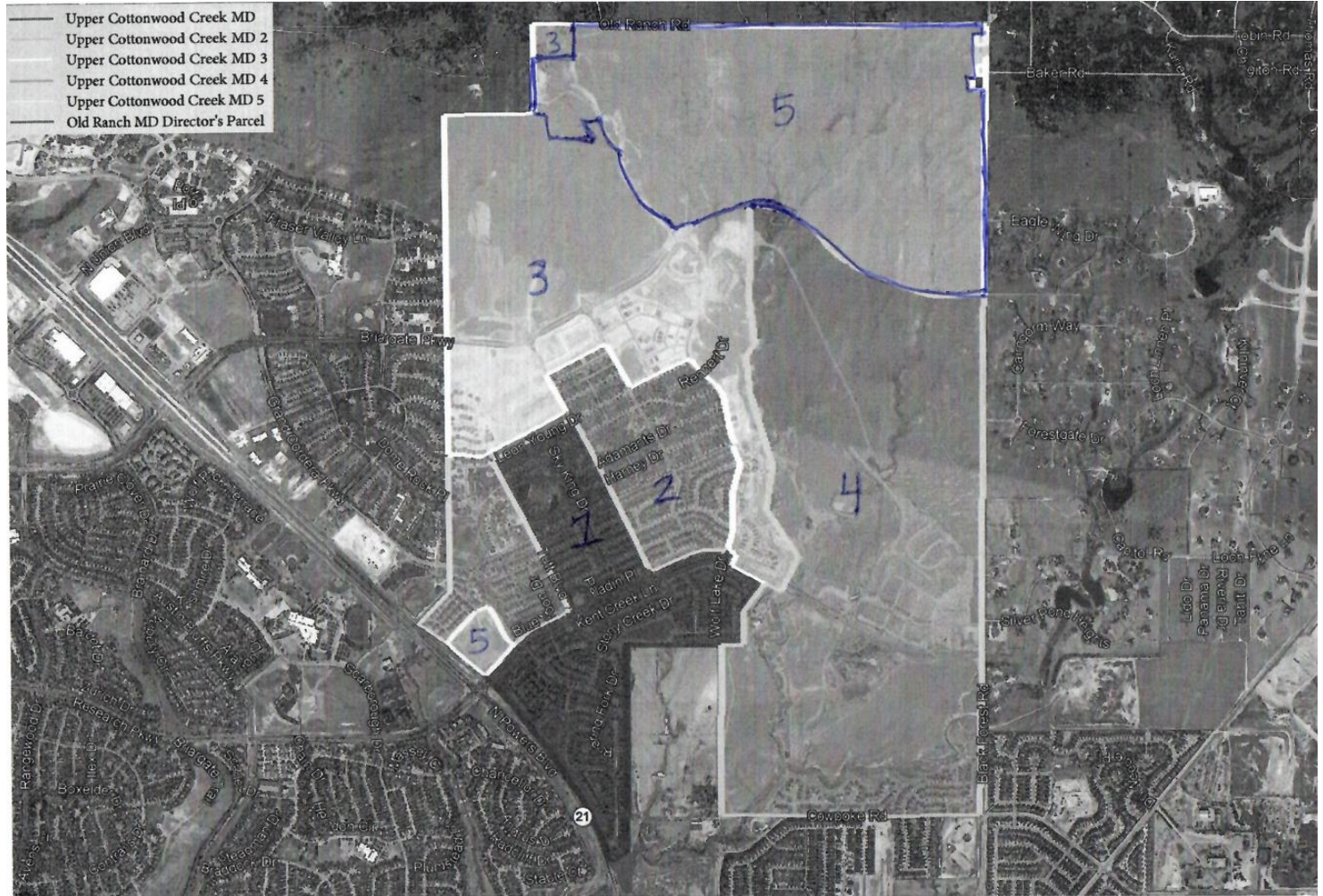
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District No. 2 was scaled back several years ago

Current Boundaries



replace



Existing Debt



District Number	Existing Debt	Revised Debt Limit
2	\$12,350,000	\$12,350,000
3	\$13,675,000	\$22,500,000
4	\$5,095,000	\$34,000,000
5	None	\$28,650,000
Totals	\$31,120,000	\$97,500,000

Budget Committee



- Item discussed on September 28, 2021
 - Questions on, and request for updated boundary maps (see prior slide)
 - Request for current debt issuance amounts (see prior slide)

Supporting Materials



- City resolution
- District's transmittal letter and petition
- Service plan amendment
- Future district boundary map

Next Steps and Questions?



- October 26, 2021 hearing
- Consent?