

# Nor'wood/BLR Amended Metropolitan District Service Plans

- North Meadow
- Freestyle
- Meadowworks

**City Council Work Session**  
**October 24, 2022**

Carl Schueler, Planning Manager- Comprehensive Planning



# Summary

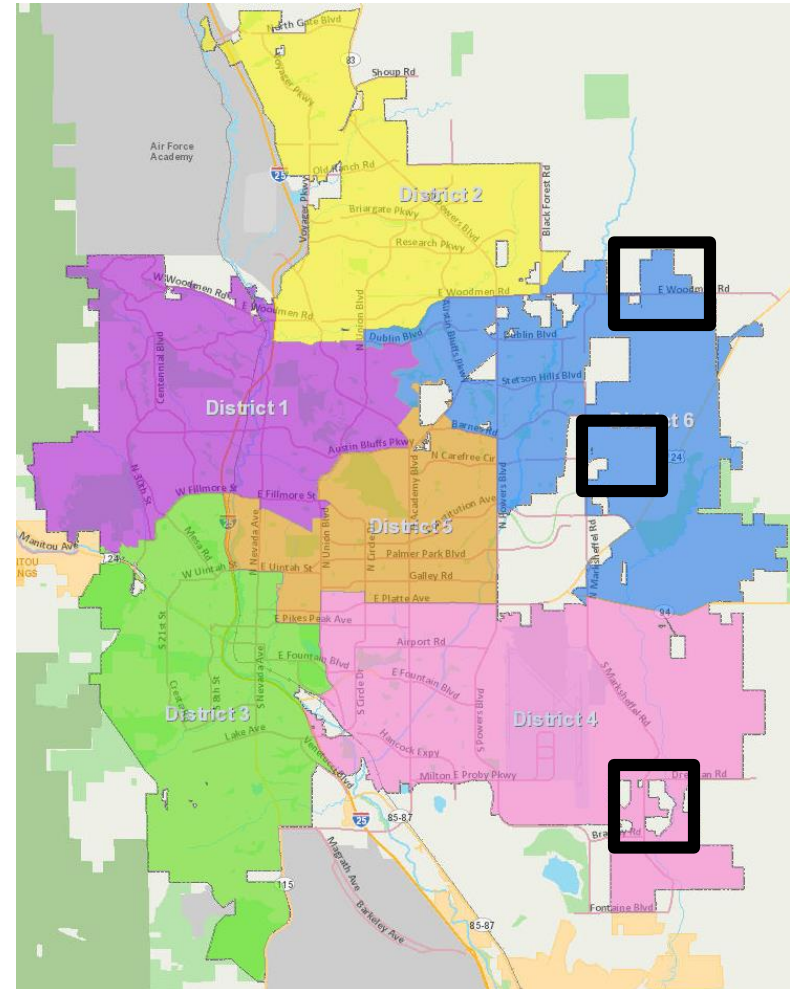


- Three Amended and Restated Service Plans
  - North Meadow Metropolitan District Nos. 1-5
  - Freestyle Metropolitan District Nos. 1-4
  - Meadowworks Metropolitan District Nos. 1-5
- Each utilizes new Policy and model service plan
  - No exceptions other than one contingency related to development plan status, and one topic related to a small developer district
- Each has a complete Exhibit E (improvements and financial plan) supporting “pre-authorization” of future debt without the need to come back to Council
- See applicant PowerPoints for more detail

# Locations



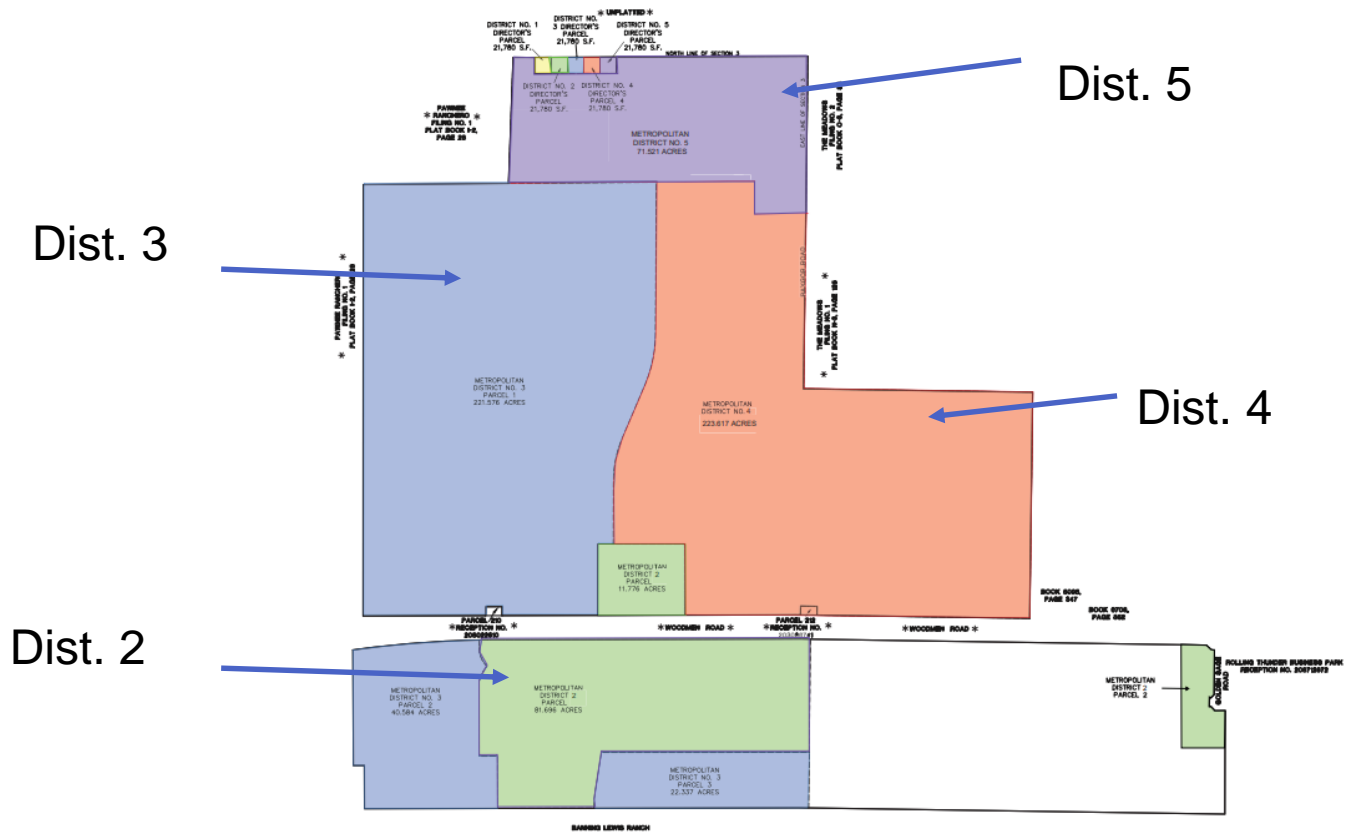
- Nor'wood Banning  
Lewis Ranch  
Development areas
- Council Districts 4  
and 6



# District Maps- Meadowworks



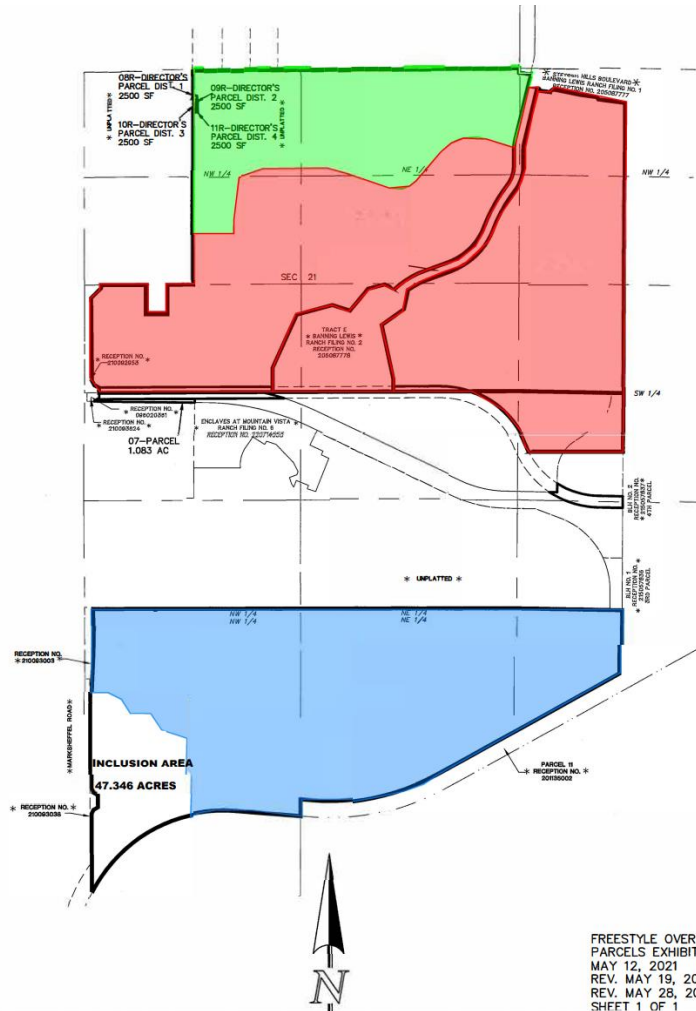
## NORTH MEADOW METROPOLITAN DISTRICTS CITY OF COLORADO SPRINGS, COLORADO



# District Maps- Freestyle

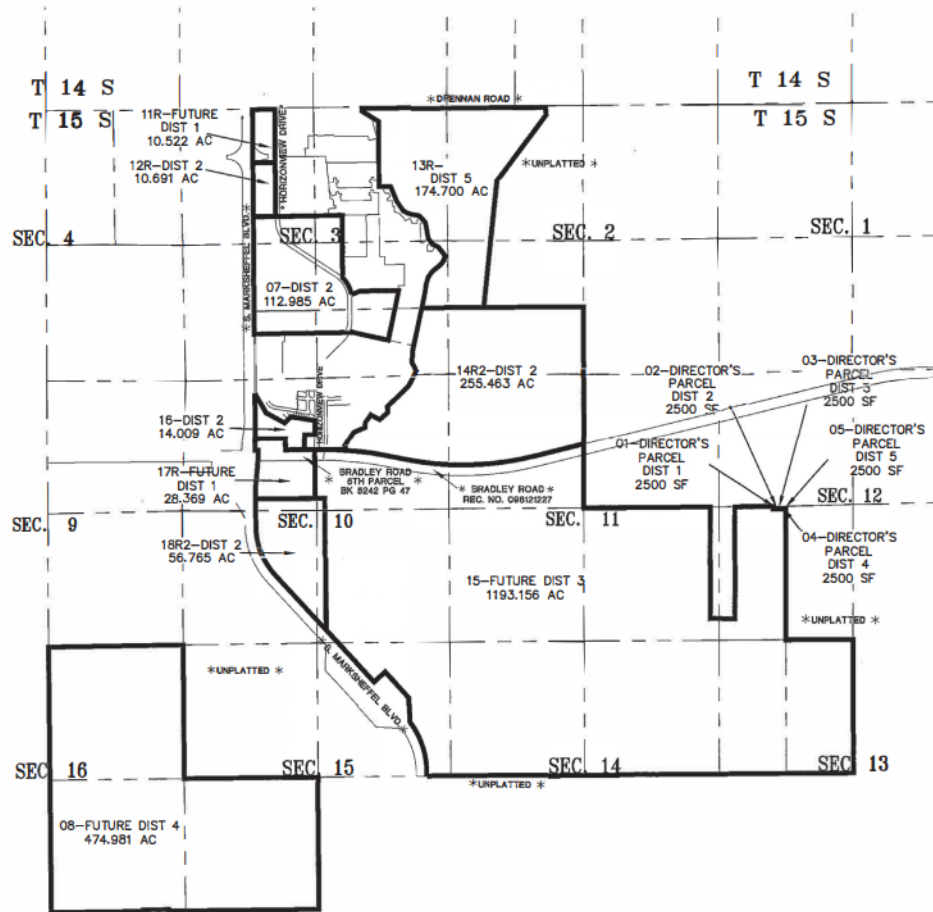


- District 2
- District 3
- District 4



FREESTYLE OVERALL PARCELS EXHIBIT  
MAY 12, 2021  
REV. MAY 19, 2021  
REV. MAY 28, 2021  
SHEET 1 OF 1

# District Maps- Meadowworks



# Background



- These combinations of districts were originally created in 2021 under the previous Policy and model plans
- In early 2022, Council authorized issuance of debt for one or more districts within each combination.
  - This debt has not been issued (due to bond market factors and pending the opportunity increase residential mill levy caps under the new Policy )

# Process



- Amended and Restated Service Plans
- These would entirely replace the existing plans
- Majority vote of Council members present required for service plans
  - However, 2/3rds vote of entire Council required for debt “pre-authorization



# What Would Change



- Use of the new model with all of its content
- Residential debt service mill levy cap increased from 30.0 (Gallagher adjusted) to 50.0 with no retroactive adjustment
- Residential operational mill levy cap similarly increased from 10.0 to 20.0
- “Pre-authorization” of future debt based on Exhibit E improvements and financial plans

# What Would Not Change



- Number and structure of districts
- Maximum shared debt authorizations
- Original development assumptions

# Exhibit E



- Summaries of improvements costs
- Map depicting locations of major improvements
- “Anticipatory bond runs” with development absorption and other financial assumptions
  - Near term and potential future issuances
    - e.g. projections for 2023 and 2034 bond issues

# Other Information



- Facilities fees anticipated as revenue
  - Not “end user fees”
- Anticipated bond issues
  - North Meadow – one issuance in near future
  - Freestyle – two issuances (one in near future and another about 10 years later)
  - Meadoworks – five issuances over 10-12 years
- Prior Council debt authorizations would no longer apply

# Unique Aspects



- Land Development Entitlements pending for Freestyle development area
  - Council resolution prohibits debt issuance prior to land use approvals
- Each service plan has small “operating” districts

# Budget Committee



- September 28, 2022
- Clarifying questions focused on new policy
- Discussion around anticipatory nature of future financial projections
- Confirmation that bond structures could vary from what is proposed in Exhibit E
  - e.g. A and B bonds or private placements
- Discussion of districts with very small boundaries at this time (related to Policy)
- Councilman Murray repeated concerns with new Policy

# Next Steps



- Hearing on November 8, 2022
- Six affirmative votes needed for debt pre-authorization