

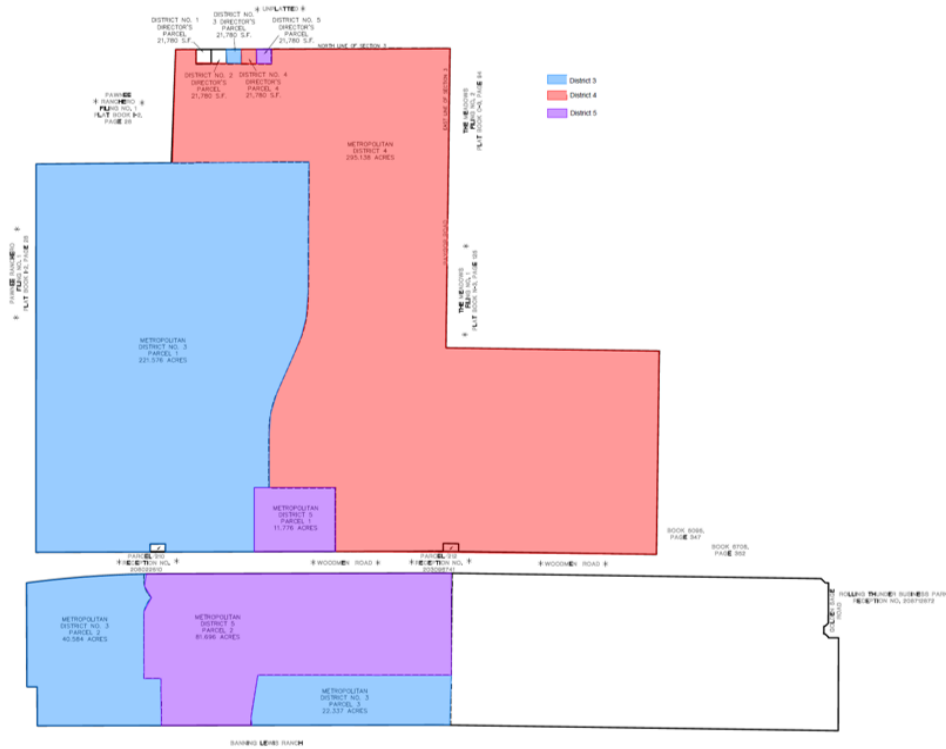
North Meadow Metropolitan Districts Service Plan Amendment

City Council Work Session
March 7, 2022

Carl Schueler, Comprehensive Planning Manager
Russ Dykstra, Esq. : representing the petitioner
Tim Seibert, Petitioner



Map of Districts



Summary



- Increases the combined over debt limit for North Meadow Metropolitan Districts Nos. 1-5 from \$145,000,000 to \$200,000,000
- Eliminates district-specific debt limits
- City Council District No. 6

Background



- Districts originally approved in early 2021
 - District No. 1- Operating
 - District Nos. 2-4 Residential
 - District No. 5 Commercial

- Original Caps

District No. 1	no authorization
District No. 2	\$21,000,000 or \$51,000,000*
District No. 3	\$45,000,000
District No. 4	\$18,000,000 or \$41,000,000*
District No. 5	\$23,000,000

Combined Total \$145,000,000**

*higher numbers tied to inclusion area rollout

** sum of maximum individual amounts would be \$160,000,000

Other Information



- Similar language and structure are already in place for Freestyle and Meadowworks Metropolitan Districts
- Limited amendment process
 - Remainder of service plan would be unchanged
- Updated cost estimates provided
 - Along with a sample 2022 and 2032 bond run
- This will allow the pending large issuance proposed for District No. 5 with pledges from District Nos. 3 and 4.

Council Budget Committee



- February 22, 2022
- Several Questions
 - Why the change in costs from a year ago?
 - Likelihood this higher number could be exceeded
 - Why the original district-specific caps?

Next Steps



- Council Hearing on March 22, 2022