

Silver Hawk Metropolitan District Service Plan

City Council Work Session
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Summary



- Standard residential metropolitan district for a small residential area
 - About 14.75 acres and 70 single-family dwelling units
- Consistent with Special District Policy and Model Service Plan
- Maximum debt authorization of \$3,619,984
- 30.0 mills debt service and 10.0 mills operations
- 40-year maximum debt service mill levy imposition term

Area and district map



Estimated Costs and Financial Projections



- \$2.9 Million in projected costs
- Not all reimbursable at 30.0 mills debt service
- Assumed 2-year buildout with future bond issue
- All projected at this time

Supporting Materials



- Staff memo
- Draft resolution
- Clean and redline service plans
- Transmittal letter/ executive summary
- Cost estimates
- Financial plan

Recommendation and Next Steps



- Approval, based on consistency with Policy
- No prohibition/ policy on “small” districts or “proliferation”
- New Business on September 13, 2016