

Silver Hawk 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 14.75 acres and 70 single-family dwelling units
 - Infrastructure and dwelling units constructed
- Single privately placed bond issue of \$1,030,000 to reimburse prior costs
 - Maximum authorized debt of \$1,462,500
- 30.0 debt service mills, Gallagher-adjusted
- Almost 40-year term
 - Subject to maximum mill levy imposition term

Area and district map



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