

# ROCK METROPOLITAN DISTRICT



## Amended & Restated Service Plan

9/9/2024  
City Council

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# SUMMARY



- This amended and restated service plan replaces the existing approved service plan.
- Originally created in 2022 to serve the residential uses of this not-yet-developed but approved project.
- The amended service plan would specifically allow for potentially higher debt service and operational mill levies for these residential districts, and for the “pre-authorization” of limited future debt issuances, without the need to come back to Council for separate approval.

# SLIGHT DEVIATION FROM MODEL



- The amended plan conforms with Council’s recently adopted Special District Policy and Model Service Plan with only one slight deviation.

G. Maximum Debt Mill Levy

The “Maximum Debt Mill Levy” is the maximum mill levy a District is permitted to impose upon the taxable property of the District for payment of Debt, and shall be determined as follows:

A. For this District and any overlapping Combinations of Districts, the Maximum Debt Mill Levy shall be calculated as follows:

(a) The Maximum Debt Mill Levy certified for ~~any—the~~ District or Combination of Districts shall be limited to no more than 50.0 mills; provided this levy may be subject to upward or downward adjustments addressing any Mill Levy Adjustment or any abatement occurring after, but not before July 12, 2022. ~~—This levy may be subject to upward or downward adjustments addressing any constitutionally mandated change in assessment ratios, tax credit, cut or any abatement occurring after, but not before July 12, 2022.~~

# SUMMARY



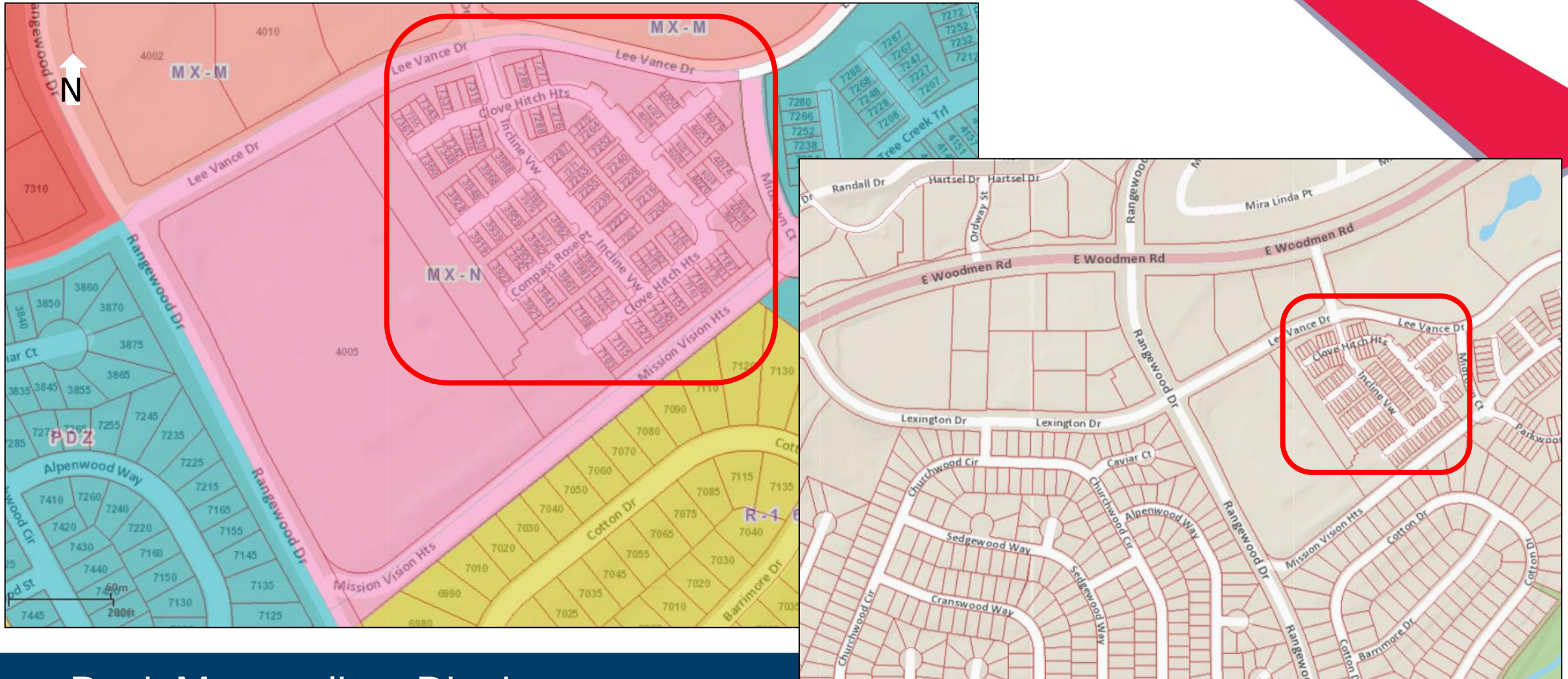
- As of this date, there are no residential property owners in this District.
- This item was discussed by the City Council Budget Committee on August 27, 2024. Approval of this amended and restated service plan requires a simple majority vote of City Council.
- This property is located in City Council District No. 2.

# BACKGROUND



- This metropolitan district was approved on February 22, 2022.
- This metropolitan district covers the Heights at Cottonwood Creek residential development.
- The District sits within the Norwood Special Improvement and Maintenance District.
- Covers 8.9 acres.
- One-hundred and twenty-four total dwelling units are anticipated within the district.

# LOCATION



# QUESTIONS?

