

OVATION METROPOLITAN DISTRICT 1



Service Plan

8/12/24 Special District City Council

Work Session

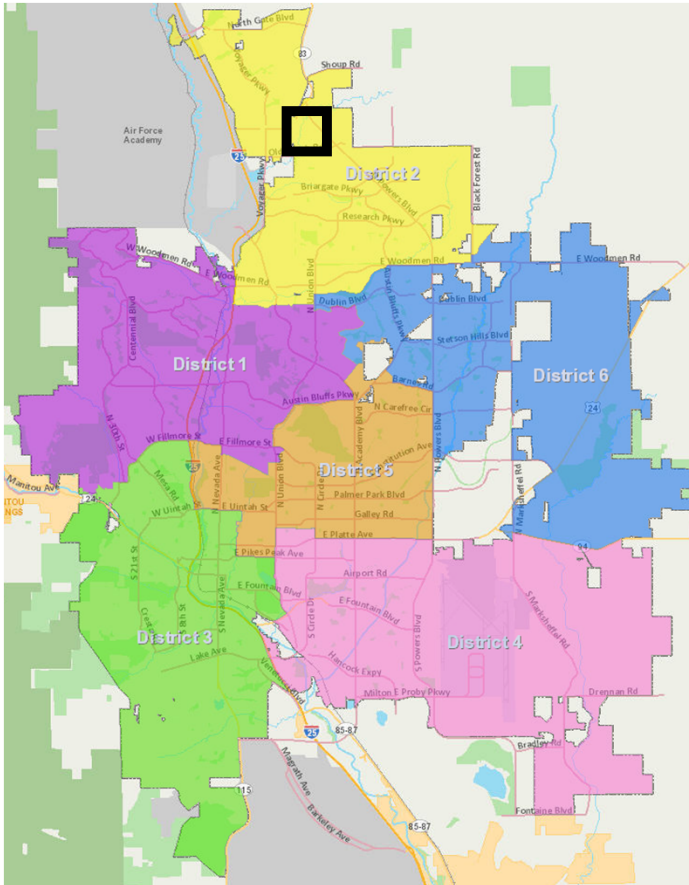
Presenter: Allison Stocker, AICP

SUMMARY



- Formation of the Ovation Metropolitan District No. 1 (District) for proposed future residential development
- This district will be comprised of a 400 SF property and the Future Inclusion Area Boundary consists of 60.28 acres

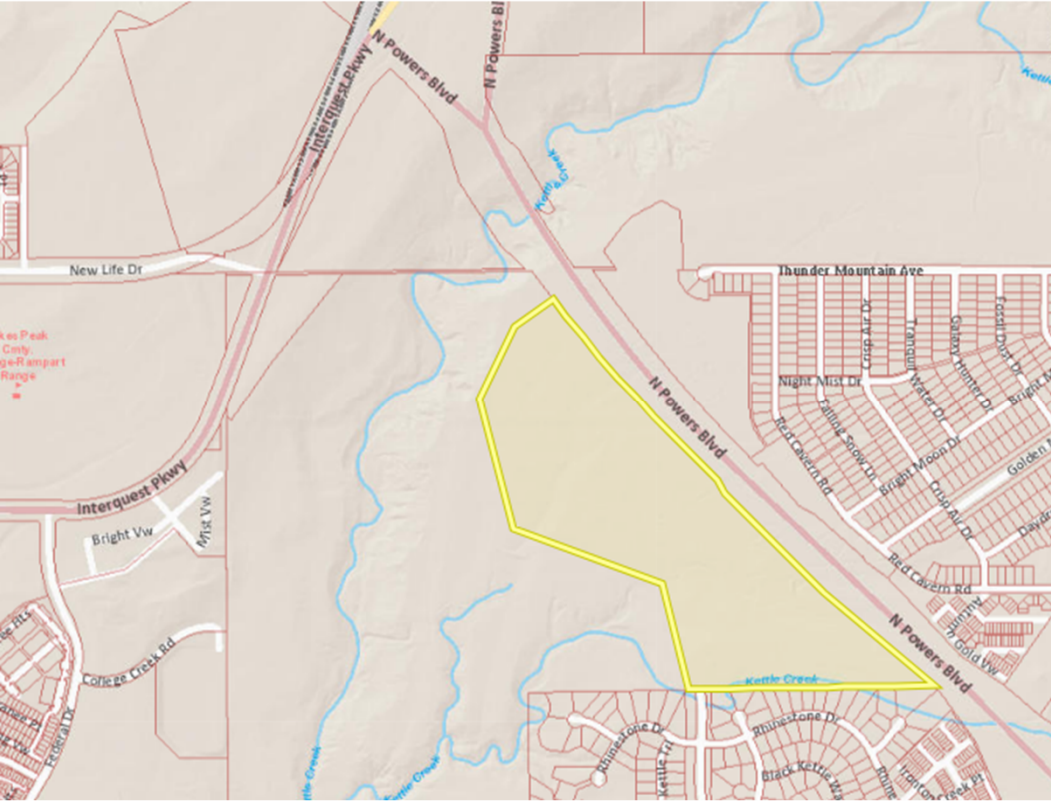
DISTRICT LOCATION



- South of the intersection of Powers Boulevard & Interquest Parkway, west of Powers Boulevard, east of Kettle Creek, north of Old Ranch Road
- The District shall be located in City Council District #2

Ovation Metropolitan District 1

PROJECT AREA AND DISTRICT LOCATION



Ovation Metropolitan District 1

ADDITIONAL BACKGROUND



- Total maximum of \$24,500,000 million in debt pre-authorization
 - Design and Construction are estimated to include \$18,900,000 million
 - The remaining \$5,600,000 million are intended for issuance and financing
- The Petitioner requests 50.0 mill levy for debt and 20.0 mill levy for operations and maintenance.
- No questions or concerns were brought forward during 7/23 Budget Committee Meeting

SUPPORTING MATERIALS



- Unsigned Council Resolution
- Model Service Plan (Clean & Redlined)
- Petitioner Transmittal Letter
- Petitioner Service Plan Letter
- Petitioner District Disclosure Letter
- Ovation Director Parcel & Future Inclusion Area Map

NEXT STEPS



- Council Regular Meeting on August 27th

QUESTIONS



Ovation Metropolitan District 1