



Legislation Details (With Text)

File #: 20-029 **Version:** 2 **Name:**
Type: General Business **Status:** Agenda Ready
File created: 1/8/2020 **In control:** Town Council
On agenda: 1/28/2020 **Final action:**
Title: PUBLIC HEARING: A Resolution of the Board of Trustees of the Town of Erie Approving the Service Plan for Westerly Metropolitan Districts Nos. 1-4

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution, 2. Proposed Service Plan, 3. Financial Plan 55, 4. Ehlers and Associates review and comment, 5. Applicant's Response to Ehlers' Review of MD Service Plan

Date	Ver.	Action By	Action	Result
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SUBJECT: Resolutions

PUBLIC HEARING: A Resolution of the Board of Trustees of the Town of Erie Approving the Service Plan for Westerly Metropolitan Districts Nos. 1-4

DEPARTMENT: Planning & Development

PRESENTER: Zachary White, Representative for the Applicant
Fred Starr, Planning & Development Director

TIME ESTIMATE: 15 Minutes

STAFF RECOMMENDATION:

Approval of Resolution

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

The applicant has submitted a request of approval of a Service Plan for the formation of the Westerly Metropolitan District Nos 1-4.

The purpose of the Westerly Metropolitan District Nos. 1-4 is to finance the Public Improvements that can be funded from Debt to be repaid from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy and which shall not exceed the Maximum Debt Mill Levy Imposition Term. It is the intent of this Service Plan to assure to the extent possible that no property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term. Generally, the costs of Public Improvements that cannot be funded within these parameters are not costs to be paid by the Districts.

The Service Plan is proposing a Maximum Mill Levy of fifty-five (55) mills for the purpose of debt service and an additional ten (10) mill for operations as stated in the service plan proposal.

The Board of Trustees recently approved a service plan for the Parkdale Metropolitan District with a Debt Service Mill Levy of fifty (50) mills and an Operating Mill Levy of fifteen (15) mills.

This application was provided to Ehlers and Associates by the Town for review and analysis. (See Attached)

ATTACHMENTS:

1. Resolution
2. Proposed Service Plan
3. Financial Plan 55 mills
4. Ehlers and Associates review and comment
5. Applicants Response to Ehlers' Review of MD Service Plan