

# **Crystal Valley Metropolitan District No. 2 Subdistrict - Review of Proposed Bond Issuance**



# Castle Rock Municipal Code Section 11.02.110

- Metro districts must submit proposed financings of district debt to the Town for review and comment
- Submittals shall include information and documents related to the proposed financing (e.g., interest rate, financing costs, mill levy amount, offering statement)
- Districts must certify that the proposed financing is in compliance with the district service plan



Filing 19 &  
Filing 20— Sub  
District  
Boundaries

# Subdistrict's Proposal

- The Subdistrict, a subdivision of Crystal Valley Metropolitan District No. 2, plans to issue Limited Tax General Obligation Bonds in the approximate principal amount of \$3,100,000, subject to adjustment up to a maximum of \$3,600,000
- The bonds will allow the Subdistrict to fund the design and construction of a water tank through the Town
- The water tank is necessary for Castle Rock Water to serve the property within the Subdistrict (the Ridge Estates Planned Development)

# Findings and Recommendation

- Town Staff finds that the proposed bond issuance complies with the Amended and Restated Consolidated Service Plan for Crystal Valley Metropolitan District Nos. 1 and 2
- Town Staff recommends that the Subdistrict be allowed to move forward with the bond issuance as proposed