



Legislation Text

File #: Res 2017-122, **Version:** 1

RESOLUTION APPROVING BOTH THE AMENDED AND RESTATED BUFFALO RIDGE METROPOLITAN DISTRICT SERVICE PLAN AND THE INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF COMMERCE CITY AND THE BUFFALO RIDGE METROPOLITAN DISTRICT IN CASE MD-106-17

Summary and Background Information:

The Buffalo Ridge Metro District is proposing to amend their Service Plan Agreement that was approved by City Council in 1997. There have been two previous Service Plan Amendments. The first was approved by City Council in 2002, and the second in 2004. There is one amendment being proposed currently:

Increase the debt authorization amount from its current level of \$25,000,000 to \$43,000,000. This increase will be used to fund public improvements along the south side of E. 120th Avenue. No change to the originally set mill levy of 42.5 mills is proposed.

The City Council must approve all Metro District Service Plans and Amendments.

Metro Districts must file an annual report to the city.

The debt of a Metro District is not the obligation of the city, the city has no liability for Metro District debt, and Metro District debt does not impact the city's debt limit.

The Amended and Restated Service Plan for the Buffalo Ridge Metro District has been reviewed by the Finance Department, the City Attorney's Office, the Public Works Department, and the Community Development Department for any issues related to their respective areas of expertise. After reviewing the Amended Plan, staff is recommending that City Council approve the request.

Staff Responsible (Department Head): Chris Cramer, Director of Community Development

Staff Member Presenting: Robin Kerns, City Planner

Financial Impact: N/A

Funding Source: N/A

Staff Recommendation: Approval

Suggested Motion: I move to approve Resolution 2017-122