



STAFF REPORT

MEETING DATE: February 11, 2025

TITLE:

Consider and act on Resolution No. 2025-22 of the City Council of the City of Bastrop, Texas, approving the form and authorizing the distribution of a preliminary limited offering memorandum for “City of Bastrop, Texas Special Assessment Revenue Bonds, Series 2025 (Valverde Public Improvement District)”

AGENDA ITEM SUBMITTED BY:

Sylvia Carrillo-Trevino, ICMA-CM, CPM, City Manager

BACKGROUND/HISTORY:

The City Council (the “Council”) of the City of Bastrop, Texas (the “City”) has adopted a resolution authorizing the creation of the Valverde Public Improvement District (originally created as Viridian Public Improvement District, and formerly known as NEU Community Bastrop) (the “District”). The Council also adopted a development agreement on July 13, 2021 by and between the City and Continental Home of Texas, L.P. to establish the development and improvement standards for the District.

The Council intends to issue “City of Bastrop, Texas Special Assessment Revenue Bonds, Series 2025 (Valverde Public Improvement District), to fund public improvements withing the District. There has been presented to Council a Preliminary Limited Offering Memorandum relating to the Bonds and Council finds and determines that it is necessary and in the best interests of the City to approve the form and content of the Preliminary Limited Offering Memorandum in the offering and sale of the Bonds by the FMSbonds, Inc. (the “Underwriter”) of the bonds. The Council finds the passage of this Resolution in the best interest of the City.

RECOMMENDATION:

Sylvia Carrillo-Trevino, City Manager, recommends approving resolution R-2025-22 of the City Council of the City of Bastrop, Texas, approving the form and authorizing the distribution of a preliminary limited offering memorandum for “City of Bastrop, Texas Special Assessment Revenue Bonds, Series 2025 (Valverde Public Improvement District)”

ATTACHMENTS:

1. Resolution No. R-2025-22