



STAFF REPORT

MEETING DATE: January 28, 2025

TITLE:

Consider and act on Resolution No. R-2025-23, determining costs of the proposed Public Improvements in the Valverde Public Improvement District, approving a proposed assessment roll for improvement Area #1; as shown in Exhibit A; and making related findings and determinations, in accordance with Chapter 372 of the Texas Local Government Code; providing for findings of fact; repealer, severability, proper notice, meeting; and establishing an effective date.

AGENDA ITEM SUBMITTED BY:

Edi McIlwain, Chief Financial Officer

BACKGROUND/HISTORY:

The City Council of the City of Bastrop, Texas is authorized under Chapter 372 of the Texas Local Government Code, as amended, to create a public improvement district. David K. Grassel, the predecessor-in-title to Continental Homes of Texas, L.P., a Texas limited liability company, previously submitted and filed with the City Secretary of the City of Bastrop, Texas, a petition requesting the establishment of a public improvement district on March 9, 2021.

After providing all notices required under Chapter 372 and 551 of the Texas Local Government Code, the City Council, on December 8, 2020, conducted a public hearing to consider comments for and against the creation of the District and the advisability of the proposed public improvements and, after closing the public hearing, passed and approved Resolution No. R-2021-28 authorizing the formation of the Valverde Public Improvement District (originally created as Viridian Public Improvement District, and formerly known as NEU Community Bastrop).

In accordance with Section 372.010 of the Texas Local Government Code, notice the resolution creating the District was published in the *Bastrop Advertiser* on April 22, 2021, and Resolution No. R-2021-28 was published in the *Bastrop Advertiser* on January 30, 2025.

The City has reviewed the Preliminary Service and Assessment Plan (the "SAP") attached to this Resolution as "**Exhibit A**" and the Proposed Assessment Roll for Improvement Area #1 (as defined by the SAP).

In accordance with Section 372.016 of the Texas Local Government Code, the City Council desires to make certain determinations and findings with regard to the total cost of the "Authorized Improvements" set forth in the Preliminary Service and Assessment Plan (Exhibit A) and the City Council desires to approve the Proposed Assessment Roll for Improvement Area #1, which is included in the Preliminary Service and Assessment Plan attached to this resolution as Exhibit A, cause the Proposed Assessment roll for Improvement Area #1 to be filed with the City Secretary, and to direct the City Secretary to make such Proposed Assessment Roll available for public inspection and publish notice of the City Council's intention to consider the proposed assessments for Improvement Area #1 at a public hearing, all in accordance with the requirements of the Texas Local Government Code.

FISCAL IMPACT:

According to the SAP, the total assessment per lot is approximately \$17,000 - \$22,000, depending on the lot type. This amount will be paid over 30 years. The amount assessed to each landowner will be provided in the SAP annually and included on their property tax bill. The assessment will be collected by the City annually and used to pay the bonds and all costs associated with the PID. There will be no maintenance and operating costs paid for by the PID or the City.

RECOMMENDATION:

Edi McIlwain, CFO, recommends approving Resolution No. R-2025-23 of the City Council of the City of Bastrop, Texas, determining costs of the proposed Public Improvements in the Valverde Public Improvement District, approving a proposed assessment roll for improvement area #1, and making related findings and determinations, in accordance with Chapter 372 of the Texas Local Government Code.

ATTACHMENTS:

- Resolution No. R-2025-23
- Exhibit A – Preliminary Service and Assessment Plan

