



**STAFF REPORT**  
**City of Dripping Springs**  
**PO Box 384**  
**511 Mercer Street**  
**Dripping Springs, TX 78602**

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**Submitted By:** Laura Mueller, City Attorney

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**Council Meeting Date:** September 15, 2020

**Agenda Item Wording:** **Discuss and consider approval of a Resolution of the City of Dripping Springs Consenting to the Issuance of Unlimited Tax Bonds by Municipal Utility District Number 5 of Hays County.**

**Agenda Item Requestor:** Hays County MUD No. 5

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**Summary/Background:** The MUD is on Sawyer Ranch Road and contains the Highpointe subdivision including approximately 840 acres. It was created in 2002 after receiving consent from the City. They are authorized to issue is \$51,530,000 and they have already issued close to \$30 million in bonds and will have approximately \$18.5 million bonds remaining after this issuance.

The purpose of Bond Issue No. 9 of \$4,350,000 is to fund the construction, engineering, interest, inspection, testing and geotechnical engineering associated with the Highpointe subdivision. The MUD residents pay taxes towards these bonds.

Our financial advisor, Chris Lane, has reviewed the issuance and ensured that it is proper under our Consent Agreement and should be consented to. Additional information is available at this link:

[2020 -- Hays County MUD No. 5 Bond Application No. 9 - \\$4,350,000 Unlimited Tax Bonds, Series 2020](#)

The MUD Board plans to pass the bonds at its October board meeting.

The City has no responsibility towards the bonds other than this consent.

**Commission  
Recommendations:** N/A

**Recommended  
Council Actions:** Consent to the bond issuance.

**Attachments:** Resolution. Letter requesting consent.

**Next Steps/Schedule:** If approved, we send the consent letter to the MUD.