



STAFF REPORT
City of Dripping Springs
PO Box 384
511 Mercer Street
Dripping Springs, TX 78620

Submitted By: Laura Mueller, City Attorney

Council Meeting Date: March 25, 2025

Agenda Item Wording: **Approval of an Amended Resolution of the City of Dripping Springs consenting to the issuance of bonds by Headwaters Municipal Utility District of Hays County. Applicant: Tony Corbett**

Agenda Item Requestor:

Summary/Background: This resolution is to approve an additional two million in Road Bonds. This is part of the amount authorized by the registered voters in 2015. The bonds are solely the obligation of the Headwaters Municipal Utility District. The costs to be paid by the bonds are listed in the attached Summary of Costs.

The District has previously issued its \$3,000,000 Unlimited Tax Road Bonds, Series 2017 (the “Series 2017 Bonds”), its \$2,685,000 Unlimited Tax Road Bonds, Series 2018 (the “Series 2018 Bonds”), its \$4,500,000 Unlimited Tax Road Bonds, Series 2020 (the “Series 2020 Bonds”), its \$3,740,000 Unlimited Tax Road Bonds, Series 2020A (the “Series 2020A Bonds”), its \$5,805,000 Unlimited Tax Road Bonds, Series 2021 (the “Series 2021 Bonds”) and its \$13,900,000 Unlimited Tax Road Bonds, Series 2024 (the “Series 2024 Bonds”) based on the election held on November 3, 2015.

The 2024 tax rate remains the same at \$0.90. The 2024 certified is \$547,813,196 and the debt to AV ratio is 16.54%. After this issue, the debt outstanding will be \$90,490,000.

**Commission
Recommendations:**

**Recommended
Council Actions:**

Attachments:

Next Steps/Schedule: