



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

Submitted By: Laura Mueller, City Attorney

Council Meeting Date: December 8, 2020

Agenda Item Wording: Approval of a Resolution of the City of Dripping Springs, Texas Consenting to Bond for Reunion Ranch Water Control and Improvement District of Hays County.

Agenda Item Requestor: Clayton Chandler, Attorney, Reunion Ranch

Summary/Background: The city has a Consent Development Agreement with Reunion Ranch Water Control and Improvement District entered into in 2012. The agreement requires that the City consent to Reunion Ranch's bonds. Reunion Ranch sent over its TCEQ Application for bonds in May 2020. The City's financial consultant, Chris Lane, reviewed the information and had no objection to the City's consent. The District is now ready to issue its bonds. The information related to the issuance including its Certificate of Resolution and letter of the TCEQ application is attached. The TCEQ Application is available for review if needed. The City has no liability related to these bonds.

The amount of bonds is 7,050,000 million and will be used for improvements related to water, wastewater, and drainage and LUE fees for water capacity.

Commission Recommendations: The Board of the Reunion Ranch WCID seeks the bond issuance.

Recommended Council Actions: Approval

Attachments: Resolution, Certificate of Resolution from Reunion Ranch WCID, Reunion Ranch Development Agreement, Letter to TCEQ regarding the Bond Application. Application available at City Hall

Next Steps/Schedule: If consented to, the bonds will be issued Mid-December.