

TO: Honorable Mayor and Members of the City Council  
From: Paul A. Hofmann, City Manager  
Date: July 2, 2021  
Subject: Weekly Memo, June 28-July 2, 2021



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### **Personnel Updates**

Ashley Barger has been promoted and will begin her employment at the Municipal Court as the new Trial Coordinator effective July 12, 2021

### **KVUE Broadcast from Bastrop**

Many thanks to Mayor Schroeder for coordinating the visit with KVUE Daybreak on Main Street early this morning. The program highlighted local restaurants, the state park, and included an interview with Mayor Schroeder.

Here are some links to the broadcast from today:

Eden East: <https://youtu.be/nNOV7K56KNc>

Store House: <https://youtu.be/knIRQQHtyIU>

Mayor Schroeder: <https://youtu.be/C7nW0J2QtX8>

Bastrop State Park: <https://youtu.be/0L5TJ7OAQRI>

Neighbors: <https://youtu.be/ZXrKBUVORYs>

### **Contractors' Forum**

Our first contractors' forum was held Wednesday June 30. The purpose of this meeting was to begin a structured exchange with the contracting community about the city's permitting process. Eight attendees spoke at this initial meeting, and we received helpful comments. We also heard quite a bit of appreciative comments toward the planning staff. We will take what we heard on June 30 and create a thoughtful response.

The next meeting is scheduled for August 11,

Here is a link to a video of the meeting:

<https://youtu.be/sTSSvpWJcOw>

### **Positive Accolades**

Officer Cedillo, Officer Barron, and Sergeant Chavez received a positive accolade via email. In part, "Chief Nagy – a quick word of thanks for your team's quick response to my business. Officer Cedillo and the team did a great job handling an unforeseen situation. Thank you."

Tracy Waldron received a call from a person that received a moving violation in Bastrop and has been working with Kim Walters in Municipal Court and wanted to let her know she was a pleasure to work with.

He stated that she was kind, funny and extremely helpful. He did not hope to get another ticket in the future but if he did, he would want it to be in Bastrop!!

### **S&P Ratings Report**

We have received our updated rating report on the proposed \$35.7 million certificate of obligation bond issuance. We have retained our current "AA/stable" rating. The ratings letter and report are attached.

### **Patriotic Fest**

We are looking forward to tomorrow's Patriotic Fest at Fisherman's Park. Mayor Pro Tem Nelson will be the dunk tank victim at 2:20 p.m. No other noteworthy city official is on the schedule.

### **Independence Day Holiday**

City Offices will be closed Monday July 5 in observance of the Holiday.

### **Future Agenda Item**

July 12, 2021

- Joint City Council and Bastrop EDC meeting (5:00 p.m.)

July 13, 2021

- Authorize issuance of Certificates of Obligation
- Agreement for telecommunications and 911 service with County
- Resolution to amend Rules of Procedures
- River Loop Project Contract Award
- Leasing police vehicles
- Updated Employee Handbook
- Updated service plan and related assessments on Hunters Crossing PID
- Fiscal Year 2021 budget amendment
- FEMA Flood Map update
- Bastrop ISD Community Partner Recognition
- Viridian Development Agreement, Public Hearing, and consideration
- Confirming board appointments made by Mayor
- Presentation from organizations applying for FY2022 Community Support

July 27, 2021

- Receive the City Manager's submitted budget for FY 2022
- Receive quarterly presentations from Bastrop EDC, Visit Bastrop, and our Community Assets
- Interlocal agreement with Bastrop County for 911 addressing
- FY 2022 funding requests from Bastrop County Historical Society Visitor Center/Museum, Bastrop Opera House, Lost Pines Art Center

August 5, 2021

- Place a proposal to adopt tax rate for FY 2021-2022 on next agenda

August 10, 2021

- City Manager Evaluation
- Financial Management Policy and Purchasing Policy
- Third quarter report
- Contract for new fencing in Hunters Crossing
- SCADA Maintenance Contract

**Attachments**

- TML Legislative Update Number 25
- S&P Global Rating Letter
- S&P Global Ratings Report
- Bastrop Public Library July Newsletter
- Patriotic Festival Schedule of Events
- Contractor Sign-in Sheet



# Legislative UPDATE

July 2, 2021  
Number 25

## **Open Meetings Act Suspensions Terminate September 1**

In March 2020, as Texans worked to mitigate the spread of COVID-19, [Governor Abbott's office granted](#) the attorney general's request to suspend certain open-meeting statutes. The temporary suspension allows, among other things, for telephonic or videoconference meetings of governmental bodies that are accessible to the public in an effort to reduce in-person meetings that assemble large groups of people.

On June 30, 2021, the [governor's office approved](#) a request by the attorney general to lift those suspensions. The suspensions will lift at 12:01 a.m. on September 1, 2021. Thus, as of September 1, 2021, all provisions of the Open Meetings Act will be effective and all Texas governmental bodies subject to the Open Meetings Act must conduct their meetings in full compliance with the Open Meetings Act as written in state law.

Contact the attorney general with questions about the lifting of the suspensions at (888) 672-6787 or via email at [TOMA@oag.texas.gov](mailto:TOMA@oag.texas.gov).

## **TML's Grassroots Policy Development Process**

The primary function of the Texas Municipal League is advocating on behalf of its member cities. That's the way it has been since the League's formation in 1913 because many significant decisions affecting Texas cities are made by the Texas Legislature, not by municipal officials. Now, just as they did over a century ago, newly elected mayors and councilmembers quickly realize the legislature can address virtually any aspect of city government.

This fact is vividly demonstrated during each legislative session. For example, during the 2021 session, almost 7,000 bills or resolutions were introduced, and more than 2,000 of them would have affected Texas cities in some substantial way. In the end, over 1,400 bills or resolutions passed and were signed into law, and more than 200 of those impacted cities.

The number of city related bills as a percentage of total bills filed rises every year. Twenty years ago, around 17 percent of bills filed affected cities in some way. By 2021, that percentage had increased to 31 percent. In other words, more than a quarter of the legislature's work is directed at cities, and much of that work aims to limit municipal authority.

Based on a legislative program that is developed by member cities, the League, through its grassroots, advocates for or against those efforts. The program is essential to the legitimacy of the League's advocacy efforts. To develop the program, city officials provide input in primarily two ways.

First, a member city, TML region, or TML affiliate may submit a resolution for consideration at the business meeting of each year's annual conference. Each city is asked to provide one delegate to serve as its liaison at the meeting. (See article on how to do so elsewhere in this edition.) The delegates will be briefed on the content of the resolutions and given a chance to discuss and vote on whether they merit inclusion in the legislative program. The resolutions form the basis of a fixed legislative program, under which – each session – modifications to the program will be made only if needed.

Second, member city officials can participate in the League's "Municipal Policy Summit" during the summer of 2022. The report of the Summit takes the form of a resolution that is submitted to the annual conference in interim years. The summit participants will be appointed by the TML President in early 2022 based on volunteers and others chosen to balance the demographics of the TML membership at large.

The Summit will be an intensive, two-day workshop during which League staff briefs the participants on the issues faced by cities. Most will be issues that arise each session, but several will consist of solicited or unsolicited issues brought by city officials. Even if no changes are recommended to the fixed program, which is an unlikely prospect, staff will fulfill its educational goal through continued briefing on the issues. After each subject-matter briefing, the participants will make concise recommendations on the issues. Those recommendations are placed into resolution form and submitted to the League's annual business meeting, discussed above.

The somewhat complex policy development process is necessary to ensure that the League advocates as directed by its members. The League is nothing without the involvement and expertise of its members, and participation in the process is an invaluable part of protecting municipal authority.

The League's 2021-2022 legislative policy development schedule is roughly as follows:

**October 2021** – the TML membership will consider resolutions at the 2021 Annual Conference at the annual business meeting.

**April 2022** – the chair, vice-chairs, board representative, and participants of the League's Municipal Policy Summit will be appointed by the TML President.

**June 2022** – Municipal Policy Summit materials will be distributed to the membership.

**August 2022** – the Municipal Policy Summit, a two-day policy briefing at which the members make recommendations for the League's 2023-2024 legislative program, will meet.

**October 2022** – the report of the Municipal Policy Summit, along with any other resolutions, will go forward to the annual business meeting at the 2022 Annual Conference.

**December 2022** – the TML Board will finalize the League's 2023-2024 legislative program based on resolutions passed in both 2021 and 2022.

Have questions or comments? Contact JJ Rocha, TML Grassroots and Legislative Services Manager, at 512-231-7400 or [jj@tml.org](mailto:jj@tml.org).

## **Resolutions for 2021 Annual Conference**

The TML Constitution states that resolutions for consideration at the annual conference must be submitted to the TML headquarters 45 calendar days prior to the first day of the Annual Conference. For 2021, this provision means that resolutions from any member city, TML region, or TML affiliate must arrive at the TML headquarters no later than 5:00 p.m. on **August 23, 2021**. Details on the submission process can be found [here](#).

## **Act Now: Choose Your City's 2021 TML Business Meeting Delegate**

At the 2021 TML Annual Conference in Houston on October 6-8, resolutions submitted to the membership will be considered at the TML Business Meeting on October 7 at 3:30 p.m. Each city is entitled to one voting delegate at the business meeting. The delegate isn't required to have any special expertise. The delegate must sign up [electronically](#) prior to the meeting or can sign up in person at a table outside of the meeting room. Cities are encouraged to sign up their delegate early

using the link above. All city officials are welcome to attend the meeting, whether or not they are a voting delegate.

## **Speaker Phelan Announces Interim Committee Charges Related to the Texas-Mexico Border**

Speaker Phelan issued House Committee [interim charges](#) this week related to the Texas-Mexico border. He told House members “these interim charges present an opportunity for the Texas House to better understand the impact of the most recent surge in border crossings, examine our state’s preparedness to respond to the ongoing situation at the border, and make recommendations for legislative strategies that will enhance the safety and security of Texas residents and communities.”

“Even with a special session on the horizon, the importance of getting these issues right means that we must begin to work on them immediately. The challenges along our border may be familiar, but they demand continuously innovative solutions on the part of all House members.”

## **Post-Session Update: Utility Customer Information May Not Be Disclosed**

In an effort to protect sensitive customer information from predatory practices, the legislature passed [H.B. 872](#). H.B. 872 applies to information held by a municipally owned utility (MOU) that provides water, wastewater, sewer, gas, garbage, electricity, or drainage service.

Effective immediately, an MOU may not disclose customer information (including the customer’s address) under the Public Information Act (PIA) unless the customer elects to make the information public or certain exceptions apply. Also excluded from public disclosure is information: (1) that reveals whether an account is delinquent or eligible for disconnection; and (2) collected as part of an advanced metering system.

H.B. 872 essentially reverses the prior law’s requirements. Before H.B. 872, utility customers had to fill out a form to request their information remain confidential. Failure to do so made the customer’s information public. Now, a customer’s information is protected unless the customer opts to make it public.

MOU customers may elect to make their information public by filling out a form requesting disclosure of their personal information in response to PIA requests. To give customers this option, an MOU must include with a bill sent to each customer or post on its Internet website: (1) a notice of the customer’s right to request disclosure; and (2) a form the customer may use to request disclosure by marking the appropriate box and returning it by mail or electronically. The League’s legal department has prepared an example [form](#) for customers to request disclosure of their records. This is just an example, and each city’s attorney should review the form prior to its use.

In sum, to comply with H.B. 872, an MOU must: (1) create the required form; (2) send the form with its bills or post it on the MOU's website; and (3) maintain the confidentiality of its customers' information in response to PIA requests, unless a customer has requested the MOU disclose the customer's information or an exception applies.

## **Post-Session Update: Personal Information of Elected Public Officers is Confidential**

[H.B. 1082](#), signed into law by the Governor on May 19, 2021, went into effect immediately. The bill provides that certain information a city holds as an employer is excepted from the Public Information Act (PIA), regardless of whether an elected officer affirmatively elects the information be kept confidential. Specifically, the information includes the home address, home telephone number, emergency contact information, social security number, and personal family information of an elected public officer.

With regards to information contained in records maintained by the city in a non-employment capacity, an elected public officer's home address, home telephone number, emergency contact information, date of birth, social security number, and family member information is excepted from the PIA if the elected officer chooses to keep the information confidential.

Do H.B. 1082's protections extend to information on an application for a place on the ballot given that the Texas Election Code provides that the application is public immediately upon filing? It's unclear. As of this writing, some cities have requested a ruling from the attorney general's Open Records Division regarding that question, but none has yet been issued.

## **COVID-19 Update (No. 192)**

All pandemic-related updates, including information about the American Rescue Plan's city related provisions, will be in the [Legislative Update newsletter](#) from now on.

- **Updated Treasury Department FAQ:** On June 24, Treasury updated its Coronavirus State and Local Fiscal Recovery Funds FAQ to clarify that funds can be used for local eviction prevention efforts and housing stability services. The entire FAQ can be accessed [here](#).
- **Updated EEOC Vaccination Guidance:** On June 28, the U.S. Equal Employment Opportunity Commission updated its Technical Assistance Questions and Answers related to employers' abilities to incentivize COVID-19 vaccinations for employees. The updated guidance can be found [here](#).
- **Post-Session Update:** Texas lawmakers passed a variety of bills in response to the pandemic. Many of the bills are summarized in the "Emergency Management" section of

our [legislative wrap up](#), while others—some with implications beyond disasters—are summarized elsewhere. For instance, see:

[H.B. 2073](#) – paid quarantine leave for first responders

[H.B. 1239](#) – relating to interference with religious activities, including during disaster

[H.B. 1500](#) – relating to gun stores

[S.B. 22](#) – COVID-19 workers compensation presumption for first responders

**Reminder:** TML Coronavirus materials are archived by date [here](#) and by subject [here](#).

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June 30, 2021

City of Bastrop  
1311 Chestnut Street  
Bastrop, TX 78602  
Attention: Ms. Tracy Waldron, Chief Financial Officer

Re: *US\$35,700,000 City Of Bastrop, Texas, Combination Tax and Revenue Certificates Of Obligation, Series 2021, dated: Date of delivery, due: August 01, 2051*

Dear Ms. Waldron:

Pursuant to your request for an S&P Global Ratings rating on the above-referenced obligations, S&P Global Ratings has assigned a rating of "AA". S&P Global Ratings views the outlook for this rating as stable. A copy of the rationale supporting the rating is enclosed.

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Please send hard copies to:  
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New York, NY 10041-0003

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cc: ***Ms. Monica Melvin, Administrative Assistant  
Specialized Public Finance, Inc.***

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## Summary:

# Bastrop City, Texas; General Obligation

### Primary Credit Analyst:

Joyce Jung, Centennial + 1 (212) 4380629; joyce.jung@spglobal.com

### Secondary Contact:

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## Summary:

# Bastrop City, Texas; General Obligation

### Credit Profile

US\$35.7 mil combination tax and rev certs of oblig ser 2021 due 08/01/2051

*Long Term Rating*

AA/Stable

New

## Rating Action

S&P Global Ratings assigned its 'AA' long-term rating to Bastrop, Texas' proposed \$35.7 million series 2021 combination tax and revenue certificates of obligations. The outlook is stable.

The certificates of obligation are payable from the proceeds of an annual ad valorem tax levied on all taxable property in the city, within the limits prescribed by law. The maximum allowable rate in Texas is \$2.50 per \$100 of assessed value (AV) for all purposes, with the portion dedicated to debt service limited to \$1.50. Bastrop's total tax rate is well below the maximum, at 57.94 cents, 19.49 cents of which is dedicated to debt service. Based on the application of our criteria, "Issue Credit Ratings Linked To U.S. Public Finance Obligors' Creditworthiness" (published Nov. 20, 2019), we view the limited-tax debt on par with the city's general creditworthiness. The city does not levy ad valorem taxes on a narrower or distinctly different tax base, and there are no limitations on the fungibility of resources available for the payment of debt service. A limited pledge of the net revenue of the city's water and sewer system--not to exceed \$1,000--further secures the certificates. Given the limited nature of the additional pledged revenue, we base our ratings on these obligations on Bastrop's ad valorem tax pledge.

Certificate proceeds will be used to improve and expand the city's water and wastewater system and to purchase and replace equipment.

## Credit overview

Bastrop is a growing community located 30 miles southeast of Austin along State Highway 71 in central Texas. The city's location along the Highway 71 corridor, which links Austin and Houston, has added to a period of sustained growth and development. Despite the economic headwinds posed by the COVID-19 pandemic, development in the city remains strong, supporting Bastrop's expectation of ongoing tax base growth. New economic growth has ultimately contributed to higher tax revenue for the city to support stability in its growing budget fueled by the increasing service demands of its population base. In addition to budget stability, our view reflects the city's history of very strong reserve levels and liquidity supported by a strong framework of financial management with regular budget monitoring, established targets for reserves, and utilization of planning tools. We also note that despite the winter storm in February and the presence of a municipal-owned electric utility, Bastrop's financial position is not expected to be materially affected. The city purchases power through a wholesale power purchase contract with the Lower Colorado River Authority, limiting its direct exposure to market price spikes during the storm, and available reserves in the electric fund are healthy. Although Bastrop lacks near-term plans for additional debt, we understand that growth-related pressures could necessitate additional debt to address infrastructure and capital improvements over the

medium-to-long term.

The rating reflects our view of the city's:

- Strong economy, with access to a broad and diverse metropolitan statistical area (MSA);
- Strong management, with good financial policies and practices under our Financial Management Assessment (FMA) methodology;
- Adequate budgetary performance, with operating results that we expect could deteriorate in the near term relative to fiscal 2020, which closed with operating surpluses in the general fund and at the total governmental fund level;
- Very strong budgetary flexibility, with an available fund balance in fiscal 2020 of 37% of operating expenditures;
- Very strong liquidity, with total government available cash at 125.7% of total governmental fund expenditures and 8.0x governmental debt service, and access to external liquidity we consider strong;
- Very weak debt and contingent liability profile, with debt service carrying charges at 15.6% of expenditures and net direct debt that is 140.3% of total governmental fund revenue; and
- Strong institutional framework score.

### **Environmental, social, and governance (ESG) factors**

The city's location along the Colorado River and near the Gulf of Mexico does expose it to elevated environmental risks including severe weather and flooding compared with the sector standard. To mitigate against this risk, Bastrop maintains insurance coverage while holding very strong fund balances to support its ability to absorb one-time expenditures or revenue shortfalls. Otherwise, we consider social and governance risks to be in line with those of the sector.

## **Stable Outlook**

### **Downside scenario**

We could lower the rating if reserves were to deteriorate to a level we no longer consider very strong, following either an ongoing structural imbalance or planned use of reserves for capital.

### **Upside scenario**

We could raise the rating if Bastrop's debt profile were to moderate coupled with continued economic growth that leads to materially improved wealth and incomes more in line with the those of higher-rated peers, all else equal.

## **Credit Opinion**

### **Strong economy**

We consider Bastrop's economy strong. The city, with an estimated population of 9,154, is in Bastrop County in the Austin-Round Rock, Texas, MSA, which we consider broad and diverse. The city has projected per capita effective buying income of 81.9% of the national level and per capita market value of \$123,155. Overall, the city's market value rose by 2.3% over the past year to \$1.1 billion in 2021. The county's average unemployment rate was 6% in 2020, up from 3.0% in 2019.

Bastrop, encompassing approximately 11 square miles, is 30 miles southeast of Austin in Bastrop County, Texas. Major industries include light manufacturing, retail, financial institutions, restaurants, and insurance companies. The city is well positioned for future growth due to its location along the Highway 71 corridor, which links Austin and Houston. The leading employers include Bastrop Independent School District (1,427 employees), Hyatt Regency Lost Pines Resort (650), Bastrop County (464), MD Anderson Cancer Center (439), and H.E.B. Food Stores (408).

Despite the economic headwinds posed by the COVID-19 pandemic, Bastrop has continued to steadily grow, as evidenced by its expanding tax base and rising sales tax collections. Since fiscal 2010, taxable AV has increased by an average of 6.5% per year. Over that time, the tax base nearly doubled to just over \$1.1 billion. In addition, it remains very diverse, as the top 10 taxpayers comprise 14% of AV. Recent economic growth has been supported by a combination of residential and commercial development. The city's residential sector is expanding, supporting likely tax base growth in the near term. In recent years, Bastrop has also started to see interest in mixed-use development. This trend is supported by the city's updated land-use codes that are now more supportive of higher-density development. Over the next two years, we expect the local economy will remain strong.

### **Strong management**

We view the city's management as strong, with good financial policies and practices under our Financial Management Assessment (FMA) methodology, indicating financial practices exist in most areas, but that governance officials might not formalize or monitor all of them on a regular basis.

The city's formal operating reserve policy calls for the maintenance of 35% of expenditures for the enterprise funds and 25% for the general fund. Management's investment policy follows guidelines outlined by state statutes and requires at least quarterly updates to the city council with holdings and earnings information. Other key practices include management's conservative revenue and expenditure assumptions based on at least five years of historical trend analysis and monthly financial reports to the city council; the city can also adjust its budget monthly, if necessary. Bastrop adheres to a basic debt management policy. Although not formalized, management maintains a long-range financial plan for the general fund. The plan forecasts revenue and expenditure trends for four years beyond the current budget year. Bastrop does not have an adopted capital improvement plan.

### **Adequate budgetary performance**

Bastrop's budgetary performance is adequate, in our opinion, reflecting the near-term risk associated with the city's reliance on economically sensitive revenue including sales taxes and permitting fees. In addition, we believe that population growth and increasing service demands could also lead operating results to moderate somewhat over the near term. The city had operating surpluses of 15% of expenditures in the general fund and of 5.2% across all governmental funds in fiscal 2020. However, our assessment could improve should revenue trends and operating performance remain resilient despite current budgetary headwinds.

Bastrop's audited general fund is a consolidation of two separate budgeted funds: the general operating fund and the innovation fund. The innovation fund is used to record one-time expenditures to improve city operations financed from excess reserves in the city's general fund and electric utility fund. Given the one-time nature of the expenditures financed from the innovation fund, we have adjusted our view of general fund performance to exclude expenditures in this fund. Operating results in the underlying general fund have been positive in the past three fiscal years.

With the fiscal year-end quickly approaching (Sept. 30), the city's fiscal 2021 unaudited estimates indicate a surplus result in the operating fund. The city's primary operating revenue sources are up from year to year, with sales (roughly 42%) and property tax (29%) as leading revenue sources. Operating expenditures also remained consistent, averaging about \$12 million from year to year.

For fiscal 2022, the city adopted a surplus budget of \$17,000, in the operating fund. This budget excludes American Rescue Plan (ARP) funds, which will be stored in a separate fund for accounting purposes. While the ARP funds will be excluded and adjusted out in our view of the total governmental results, we believe that the federal stimulus funds provide additional liquidity and flexibility to cover any of the revenue shortfall or additional expense related to the pandemic. Furthermore, we note that the city intends to transfer out larger-than-average amounts into various funds for one-time equipment needs during fiscal 2022. Considering the one-time nature of these projects and fund and the district's trend of at least balanced results, we expect the overall total governmental result to remain at least adequate in the next two years.

### **Very strong budgetary flexibility**

Bastrop's budgetary flexibility is very strong, in our view, with an available fund balance in fiscal 2020 of 37% of operating expenditures, or \$4.2 million.

Bastrop has historically maintained very strong reserves exceeding 30% of recurring expenditures. Based on our expectations for a surplus operating result in fiscal 2021, we do not expect the city's available fund balances to materially weaken in the near term. The city has historically used available reserves exceeding its 25% policy threshold to fund nonrecurring expenses. While the city plans to reduce its reserves in fiscals 2022 and 2023, down to 25% of operating expenditures, we expect budgetary flexibility to remain very strong.

The total tax rate for fiscal 2021 was 57.94 cents per \$100 of AV, marking the first increase in the tax rate since fiscal 2015. The tax rate distribution is 38.45 cents for the general fund and 19.49 cents for debt service.

### **Very strong liquidity**

In our opinion, Bastrop's liquidity is very strong, with total government available cash at 125.7% of total governmental fund expenditures and 8.0x governmental debt service in 2020. In our view, the city has strong access to external liquidity if necessary.

We believe the city's liquidity position will remain very strong over the near term due to an absence of plans or significant outstanding needs that could materially reduce cash balances. Bastrop's strong access to capital markets has been demonstrated through its history of issuing tax-backed GO bonds and certificates of obligation over the past 20 years. All of Bastrop's investments comply with Texas statutes. As of Sept 30, 2020, the city's investable funds consisted of demand deposits, money market funds, certificates of deposit, U.S. government securities, and local government investment pools, which we view as conservative. The city has eight privately placed debt obligations outstanding (\$6.2 million or 10% of total direct debt). However, the obligations do not contain any provisions, such as any non-standard events of default or acceleration, that we view as a potential liquidity risk.

### **Very weak debt and contingent liability profile**

In our view, Bastrop's debt and contingent liability profile is very weak. Total governmental fund debt service is 15.6% of total governmental fund expenditures, and net direct debt is 372% of total governmental fund revenue.

Bastrop does not have any swaps or variable-rate debt. Total direct outstanding is approximately \$98.6 million, including utility revenue bonds and tax-backed GO bonds, certificates of obligation, and tax notes. Our ratios have been adjusted to reflect the portion of tax-backed and utility revenue-secured debt supported by the city's enterprise funds. Given the city's plans to issue additional debt for general fund purposes and a new water treatment plant, we expect the debt burden will remain weak for the foreseeable future. The issuance amount is unknown at this time.

Pension and other postemployment benefits (OPEB) liabilities:

We do not view pension and OPEB liabilities as an immediate credit risk for the city. Despite a somewhat extended amortization, the pension plan is well funded, and annual pension and OPEB costs remain manageable relative to the size of the city's total operating budget. We do not expect a material increase in pension and OPEB contributions that could threaten Bastrop's fiscal stability in the near term.

The city participates in the following plans as of Dec. 31, 2019 (latest measurement date):

- Texas Municipal Retirement System (TMRS), 86.36% funded with a net pension liability equal to \$3.0 million. Contributions are actuarially determined, and the city has historically fully funded its annual required costs. Actuarial assumptions include a 6.75% discount rate and 26-year closed amortization period.
- Supplemental Death Benefits Fund (SDBF), which provides group-term life insurance benefits to active and retired members of the TMRS pension plan. The plan is funded on a pay-as-you-go basis, and the city's total OPEB liability for SDBF was \$372,019. Benefit payments were \$2,398 in 2020.
- Retiree Health Plan, which provides health insurance benefits to retired employees. The city amended its retiree medical policy, effective June 1, 2016, so that benefits are no longer provided after Medicare eligibility and retirees are required to be at least 58 years old at retirement and have at least 25 years of service with the city to be eligible for city paid coverage. The plan is funded on a pay-as-you-go basis, and the total OPEB liability was \$898,994 as of Sept. 30, 2020.

Bastrop's combined required pension and actual OPEB contributions totaled 5.2% of total governmental fund expenditures in 2020. The city made its full annual required pension contribution in 2020.

### **Strong institutional framework**

The institutional framework score for Texas municipalities is strong.

## **Related Research**

- Through The ESG Lens 2.0: A Deeper Dive Into U.S. Public Finance Credit Factors, April 28, 2020
- 2020 Update Of Institutional Framework For U.S. Local Governments

Certain terms used in this report, particularly certain adjectives used to express our view on rating relevant factors, have specific meanings ascribed

*Summary: Bastrop City, Texas; General Obligation*

to them in our criteria, and should therefore be read in conjunction with such criteria. Please see Ratings Criteria at [www.standardandpoors.com](http://www.standardandpoors.com) for further information. Complete ratings information is available to subscribers of RatingsDirect at [www.capitaliq.com](http://www.capitaliq.com). All ratings affected by this rating action can be found on S&P Global Ratings' public website at [www.standardandpoors.com](http://www.standardandpoors.com). Use the Ratings search box located in the left column.

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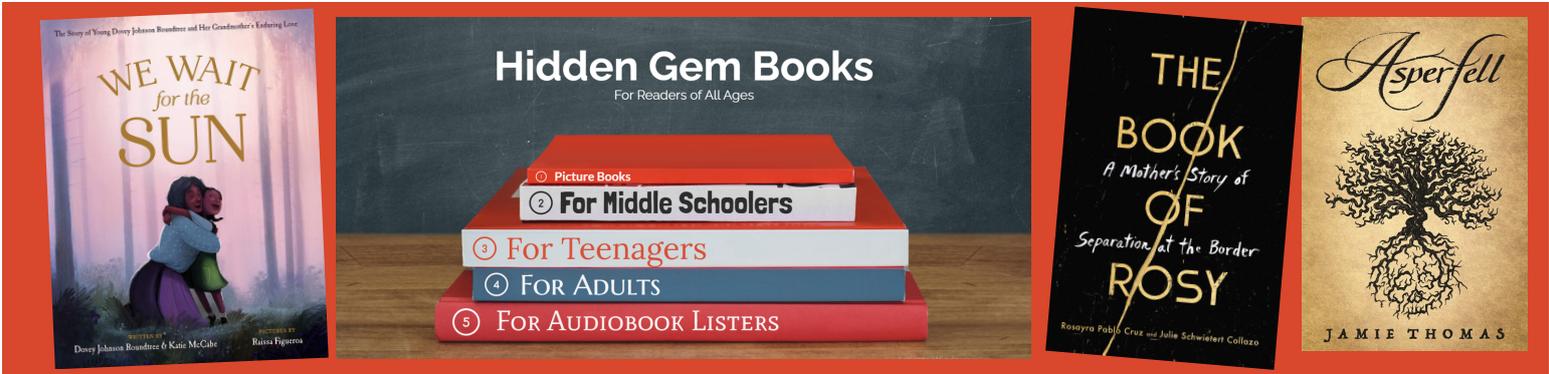
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Selfcheck: Yay or Nay?

A Whale of a Scavenger Hunt

Mobile Circ--Making It Even Easier For You To Checkout Books

Stay up-to-date with everything happening at the library by following us on Facebook and Instagram!

Have you checked the bottom of your receipt to see how much money you've saved by using the library?

## Hidden Gem Books

As of mid-June 2021, Bastrop Public Library has 39,571 books, including audiobooks, in the collection. That's a lot of books!

Of course everyone knows the big names like James Patterson, Nora Roberts, J.K. Rowling, Rick Riordan, and Eric Carle, but there are lots of authors that aren't so well-known. That doesn't mean that their books aren't as good as the household-name authors. We have lots of these "hidden gem" stories just waiting for you to read them!

View the full interactive lists at <https://view.genial.ly/60ca489b1056980d61137691/guide-hidden-gem-books-july-2021>



# Coffee with Catherine

Do you need a mid-week pick-me-up? Are you a little lonely these days? Are you an empty nester with too much time on your hands? Do you miss connecting with other adults?

Join Catherine, in-person in the Maynard Conference Room, on Wednesday afternoons for a social hour from 3:00-4:00 to engage and connect with other adults. Participants are invited to share high and low points, worries, celebrations, and other conversational topics. It's "refreshing for the soul," as one participant called it last week.

Discussions have included recipe sharing, recalling memories, showing-and-telling old photographs and upcoming trips.

Come join the conversation this week.



Have you signed up to participate in this year's Community Adventure? There are nearly 40 new tasks, and if you finish just 15 of them, you'll be entered to win a \$50 school supply basket!

These self-directed activities are great for family, friends, and individuals! They include items as trying a new recipe, reading a book from the year you were born, playing at Bob Bryant park, Visiting the Lost Pines Art Center or Bastrop County Museum and Visitor Center, and more. Look at the fun people have been having so far:

# Journals for the Hard Journey



Bastrop Public Library and the Children's Advocacy Center of Fayette, Lee, and Bastrop County are partnering again to improve the wellbeing of children served by the CAC, and we need your help!

The CAC gives a journal to every child or teen who utilizes their services due to abuse or neglect. These journals provide a safe space to process the trauma experienced and/or witnessed by these kids. You can help these youth by providing notebooks for their journals.

Please drop off new composition notebooks at the library between Monday, July 12 and Wednesday, August 11, 2021. Teens will decorate them, collage style, at our annual Teen Volunteer-a-Thon on Thursday, August 12th.



1100 CHURCH ST.  
BASTROP, TX 78602

# Selfcheck: Yay or Nay?

Have you tried the library's new selfcheck machines? There are two: one at the head of the adult computers and one on the Circulation Desk by the indoor book drop.

Whether you've tried them or not, please take this very brief survey and let us know what you think as we work to improve your library experience.

If you want to learn how to use selfcheck, snag any library staff member. We are here to help!



# Mobile Circ Making: It Even Easier for You to Checkout Books!

Mobile circ is another way you can easily check out books! Whether you want to bypass the line at the Circulation Desk, your kid wants to learn some responsibility, or you don't want to unpack your big tote of items again and again, you can easily download the app and check your books out all by yourself!

1. Download the CloudLibrary app (via the App Store or Google Play Store).
2. Answer the questions on your screen (hint: your phone number is your PIN/password).
3. Click the Checkout tab at the bottom of your screen.
4. Click "Scan barcode."
5. Center the barcode in the middle of the frame to scan.
6. Once the scan box turns green, click "Finish."

Watch this quick tutorial video if you need additional help, or stop at the Information Desk-- we can help you get started!

Happy (faster) reading!



# A Whale of a Scavenger Hunt

We're nearly half-way through the 2021 Summer Reading Program Tails & Tales!

Have you been logging your minutes in Beanstack? Don't forget that prize books are available for pick-up in the library children's area and that your virtual tickets can be designated for any of the grand prize baskets in Beanstack! Baskets are on display in the children's area, too!



The last of our Summer Reading fun is the Whale of a Scavenger Hunt on Saturday, July 24th from 11:00-1:00pm. Anyone can participate in A Whale of a Scavenger Hunt!

This scavenger hunt will have you find lots of BIG things around Downtown! Come on back to the library once you've finished to get your sweet (and melty!) treat! We'll do the grand prize basket drawings on the lawn between Bastrop Christian Church and Bastrop Public Library at 1:00pm that afternoon.

If you can't make the grand prize basket drawings event in-person, that's okay! We'll be Live on Facebook, too! Mark your calendars, because you won't want to miss this WHALEY fun event!



# We Suggest!

We're expanding who is writing newsletter reviews so that we can get a variety of genre suggestions for all types of readers! If you've read a book and want to write a positive review for the newsletter, please email Bethany at [bdietrich@bastroplibrary.org](mailto:bdietrich@bastroplibrary.org).

## Staff

Bonnie Pierson, Director

Ashley Guerrero,  
Technical Services  
Supervisor

Carmen Serna, Children's  
Assistant

Bethany Dietrich, Public  
Services Librarian

Sheila Bowman,  
Administrative Services

Catherine Lombardo,  
Library Associate,  
Circulation, & Volunteer  
Services

Terry Carwell, Library  
Associate, Circulation  
Services

## Hours

Mon. Wed. Fri.  
10:00 am – 6:00 pm

Tues. & Thurs.  
1:00 pm – 9:00 pm

Sat.  
10:00 am – 4:00 pm

Closed Sunday

## Contact Us

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A service of the  
City of Bastrop

### **Dianne Tripp, Friend of the Library**

#### **Blood Gun Money: How American Arms Gangs and Cartels by Ioan Grillo**

Grillo is an excellent reporter. He has documented, in layman's terms, the "iron river" of gun trafficking from the US to Mexico, Central American, and globally. With that flow south comes the inevitable flow north of drugs from the cartels. This globally historic information is the best researched—and the most terrifying—book I've ever read. More bloodshed than any fiction I've experienced in literature or films.

Find it: 338.476 Gri (New)

### **Mary McCormick, library patron**

#### **Miss Julia Takes the Wheel by Ann B. Ross**

Miss Julia is an amateur sleuth in her 60's who lives in North Carolina and likes to be in everybody's business, and this time, she is concerned about the substitute doctor that over-prescribes medication for her husband: why did this doctor ask for the unused portion to be returned to him? And why is it that the doctor's wife looks so downtrodden all the time? And why is it that Lloyd, now a teen, is refusing to work for his father at a job he initially loved to do? There are more questions than answer, but Miss Julia is up to the challenge and is soon eliciting everyone's help to solve the town's mysteries!

Find it: **MYS Ros + Libby ebooks**

### **Cheryl Brock, library patron**

#### **The Anthropocene Reviewed by John Green**

This nonfiction novel, based on Green's podcast, is very different from his YA books and other works. It is a collection of essays on different topics relating to the current age of human activity: the Anthropocene. He then rates the topic on a 5-star scale, like much too many things are these days. His voice shines through in each essay, and he is as refreshing as always with hope, honesty, and clarity. If you aren't a fan of nonfiction, this is the book to turn that opinion around. With its reviews on CNN and sunsets, from Piggly Wiggly to plague, you'll be sure to learn, laugh, and think about the intricacies of the human condition you may regularly take for granted. It's an inspiring read—one I give 5 stars.

Find it: **814.6 Gre (New)**

Log on to [BastropLibrary.org](http://BastropLibrary.org) > About > News to Know to read the final book review from Becky Bennett!



**SATURDAY, JULY 3<sup>RD</sup> ★ 8AM - 11PM**

**📍 FISHERMAN'S PARK**



- 1K FUN RUN AND RUN, WHITE & BLUE 5K - 8:00AM**
- DUNK TANK WITH LOCAL CELEBRITIES - 12:00PM - 5:00PM**
- KIDDE TRAIN RIDES - 12:00PM - 8:00 PM**
- PARADE OF PLAYHOUSES - 12:00PM - 8:00PM**
- COLORADO RIVER ALLIANCE MOBILE RIVER EXHIBIT - 12:00PM - 4:00PM**
- PETTING ZOO - 12:00PM - 5:00PM**
- FACE PAINTING - 1:00PM - 5:00PM**
- WATER WONDERLAND (WRISTBANDS \$10) - 12:00PM - 8:00PM**
- CARNIVAL COURT - 12:00PM - 8:00PM**
- PATRIOTIC STILT WALKERS - 2:00PM - 6:00PM**
- SAND VOLLEYBALL GAMES - 2:00PM - 4:00PM**
- VENDOR TENT - 12:00PM - 8:00PM**
- SHAKESPEARE IN THE PARK - 1:00PM - 1:30PM**
- BASKETS WITH THE BPD - 1:30PM - 3:30PM**
- HOT PEPPER EATING CONTEST - 3:00PM**
- PIE EATING CONTEST - 4:00PM**
- HOT DOG EATING CONTEST - 5:00PM**
- LIVE MUSIC FROM THE SHOP DAWGZ ON MAIN STAGE - 5:15PM - 6:45PM**
- PRESENTATION OF THE COLORS & REMARKS FROM MAYOR - 7:00PM**
- THE PRESLEY PROJECT ON MAIN STAGE - 7:15PM - 8:45PM**
- A PATRIOTIC MEDLEY OF SONGS - 8:55PM - 9:15PM**
- FIREWORKS! BOOM! POW!! SO BEAUTIFUL! GOD BLESS AMERICA! - 9:15PM**

Contractor Forum  
Sign In Sheet



June 30<sup>th</sup>, 2021, at Noon-2:00 P.M.

	NAME	EMAIL	PHONE
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