

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS, GIVING CONSENT TO THE ISSUANCE OF UNLIMITED TAX ROAD BONDS BY COMAL COUNTY WATER IMPROVEMENT DISTRICT NO. 3A.

WHEREAS, the City of New Braunfels, Texas (“City”) is a Texas municipal corporation as defined by the Texas Local Government Code; and

WHEREAS, Comal County Water Improvement District No. 3A (“WID 3A”) is a water district created under Article XVI, Section 59 of the Texas Constitution and by order of division adopted by Comal County Water Improvement District No. 3, and is operating pursuant to Chapters 49 and 54 of the Texas Water Code and located within the extraterritorial jurisdiction of the City; and

WHEREAS, WID 3A desires to proceed with the issuance of the Comal County Water Improvement District No. 3A Unlimited Tax Road Bonds, Series 2025 (“3A Road Bonds”), in an amount not to exceed \$5,000,000; and

WHEREAS, WID 3A desires that the City give its written consent to the issuance of the 3A Road Bonds pursuant to that certain First Amended and Restated Development Agreement between the City and Southstar at Mayfair, LP, dated as of May 6, 2024 (“Development Agreement”); and

WHEREAS, WID 3A has provided to the City information summarizing the proposed issuance of the Bond as required under the Development Agreement requesting consent to and approval of the issuance of the Bonds by WID 3A on terms not exceeding the specified par amounts and maturity schedules listed in **Exhibit A**, and at such call and redemption dates as reflected therein; and

WHEREAS, the Development Agreement contains certain requirements pertaining to timelines for notice of proposed bonds by WID 3A which were not followed, and WID 3A requests consideration and approval of an administrative waiver of such notice timelines for the proposed 3A Road Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS:

SECTION 1. That the findings contained in the preamble of this Resolution are determined to be true and correct and are hereby adopted as part of this Resolution.

SECTION 2. That the City Council of the City hereby specifically gives its written consent to and approval of WID 3A’s issuance of the Bonds and covenants to make payments in support of such Bonds not exceeding the specified par amounts, maturity schedules, call and redemption dates as reflected in Exhibit A.

SECTION 3. That the City Council of the City hereby approves an administrative waiver of the notice timelines in the Development Agreement pertaining to the proposed 3A Road Bonds,

and that the City's approval herein shall not be construed to be a waiver of any other provisions of the Development Agreement and shall not be construed to apply to any other bonds other than the proposed 3A Road Bonds.

[signature page follows]

PASSED AND APPROVED by the City Council of the City of New Braunfels, Texas on this day September 22, 2025.

NEAL LINNARTZ, Mayor
City of New Braunfels, Texas

ATTEST:

GAYLE WILKINSON, City Secretary
City of New Braunfels, Texas

Comal County Water Improvement District No. 3A
Road Debt Service Tax Rate Analysis - No Growth Scenario
Proposed \$5,000,000 Series 2025 Bond Issue at 5.250% Interest Rate

No Growth from the 2025 Certified Taxable Assessed Value

Year Ending 12/31	Beginning Fund Balance as of 08/08/2025	Fund Interest Earnings @ 2.000%	Capitalized Interest	Prior Year Taxable AV	AV Growth Percentage	Tax Rate / \$100 of Assessed Value	Tax Collections @ 98.00%	Total Funds Available	Current Debt Service	Proposed Debt Service Series 2026	Total Debt Service	Ending Balance	Debt Service Coverage %
2025	-	-	393,750	48,289,529			-	393,750		-		393,750	180.000%
2026	393,750	7,875	-	80,757,845	67.237%	-	-	401,625		218,750	218,750	182,875	49.094%
2027	182,875	-	-	80,757,845		0.470000	371,971	554,846		372,500	372,500	182,346	49.054%
2028	182,346	-	-	80,757,845		0.470000	371,971	554,316		371,725	371,725	182,591	49.257%
2029	182,591	-	-	80,757,845		0.470000	371,971	554,562		370,688	370,688	183,874	49.778%
2030	183,874	-	-	80,757,845		0.470000	371,971	555,845		369,388	369,388	186,458	50.012%
2031	186,458	-	-	80,757,845		0.470000	371,971	558,428		372,825	372,825	185,603	50.063%
2032	185,603	-	-	80,757,845		0.470000	371,971	557,574		370,738	370,738	186,836	50.038%
2033	186,836	-	-	80,757,845		0.470000	371,971	558,807		373,388	373,388	185,419	50.044%
2034	185,419	-	-	80,757,845		0.470000	371,971	557,390		370,513	370,513	186,878	50.185%
2035	186,878	-	-	80,757,845		0.470000	371,971	558,848		372,375	372,375	186,473	49.898%
2036	186,473	-	-	80,757,845		0.470000	371,971	558,444		373,713	373,713	184,731	49.992%
2037	184,731	-	-	80,757,845		0.470000	371,971	556,702		369,525	369,525	187,177	50.578%
2038	187,177	-	-	80,757,845		0.470000	371,971	559,148		370,075	370,075	189,073	51.087%
2039	189,073	-	-	80,757,845		0.470000	371,971	561,043		370,100	370,100	190,943	51.662%
2040	190,943	-	-	80,757,845		0.470000	371,971	562,914		369,600	369,600	193,314	52.449%
2041	193,314	-	-	80,757,845		0.470000	371,971	565,284		368,575	368,575	196,709	52.875%
2042	196,709	-	-	80,757,845		0.470000	371,971	568,680		372,025	372,025	196,655	53.195%
2043	196,655	-	-	80,757,845		0.470000	371,971	568,626		369,688	369,688	198,938	53.503%
2044	198,938	-	-	80,757,845		0.470000	371,971	570,909		371,825	371,825	199,084	53.349%
2045	199,084	-	-	80,757,845		0.470000	371,971	571,055		373,175	373,175	197,880	53.664%
2046	197,880	-	-	80,757,845		0.470000	371,971	569,850		368,738	368,738	201,113	54.535%
2047	201,113	-	-	80,757,845		0.470000	371,971	573,083		368,775	368,775	204,308	54.771%
2048	204,308	-	-	80,757,845		0.470000	371,971	576,279		373,025	373,025	203,254	54.752%
2049	203,254	-	-	80,757,845		0.470000	371,971	575,225		371,225	371,225	204,000	54.598%
2050	204,000	-	-	80,757,845		0.470000	371,971	575,970		373,638	373,638	202,333	
Totals		7,875	393,750			Average Tax Rate: 0.451200	8,927,295		-	9,126,588	9,126,588		