

**A RESOLUTION DECLARING EXPECTATION TO REIMBURSE  
EXPENDITURES WITH PROCEEDS OF FUTURE DEBT**

**WHEREAS**, the City of New Braunfels, Texas (the “Issuer”) owns electric, water and wastewater systems, which are managed and operated by New Braunfels Utilities (“NBU”), a component unit of the Issuer;

**WHEREAS**, the Issuer intends to issue utility system revenue bonds (the “Obligations”) for the acquisition, construction and equipping of new headquarter buildings and facilities (collectively, the “Project”) to be occupied and used by NBU;

**WHEREAS**, NBU has made and will make certain capital expenditures with respect to the Project and desires and expects to reimburse the capital expenditures with proceeds of the Obligations;

**WHEREAS**, under Treas. Reg. § 1.150-2 (the “Regulation”), to fund such reimbursement with proceeds of tax-exempt obligations, the Issuer must declare its expectation to make such reimbursement; and

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS THAT** the Issuer reasonably expects to reimburse capital expenditures made by NBU with respect to the Project with proceeds of Obligations hereafter to be incurred by the Issuer, and that this resolution shall constitute a declaration of official intent under the Regulation. The maximum principal amount of obligations expected to be issued for the Project is \$190,000,000.

PASSED AND ADOPTED this April 13, 2026.

CITY OF NEW BRAUNFELS, TEXAS

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Mayor

ATTEST:

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City Secretary