

R-2023-181

A RESOLUTION RELATING TO THE ISSUANCE OF “CITY OF NEW BRAUNFELS, TEXAS, UTILITY SYSTEM REVENUE AND REFUNDING BONDS, SERIES 2024,” AND RESOLVING OTHER MATTERS INCIDENT AND RELATED THERETO

WHEREAS, pursuant to the authority contained in Texas Government Code, Section 1502.051 et seq. and by the Charter of the City of New Braunfels, Texas (the “City”), the complete management and control of the City’s Waterworks, Sanitary Sewer and Electric Light and Power Systems (the “System”), during such time as the net revenues of the System may be encumbered pursuant to the ordinances authorizing the issuance of the City’s outstanding revenue bonds, are vested in the Board of Trustees of the System (the “Board of Trustees”); and

WHEREAS, the Board of Trustees and the City intend that revenue and refunding bonds should be issued for the purposes of (i) refunding all or a portion of the “City of New Braunfels, Texas, Utility System Commercial Paper Notes, Series 2019A” (the “Refunded CP Notes”), (ii) (a) refunding all or a portion of the City of New Braunfels, Texas, Utility System Revenue Bonds, Series 2015, and (b) the City of New Braunfels, Texas, Utility System Revenue and Refunding Bonds, Series 2016 (collectively, the “Refunded Bonds” and together with the Refunded CP Notes, the “Refunded Obligations”), (iii) improvements, extensions and repairs to the City’s waterworks, sewer and electric light and power systems and facilities, (iv) funding the Reserve Fund, and (v) paying costs of issuance, in conformity with the Constitution and laws of the State of Texas, including Texas Government Code, Chapters 1207, 1371 and 1502, as amended; and

WHEREAS, the Board of Trustees hereby finds and determines the best interest of the City and the System would be served by proceeding with the issuance and sale of revenue and refunding bonds as contemplated; now, therefore,

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF NEW BRAUNFELS UTILITIES:

SECTION 1: The President of the Board of Trustees, Secretary to the Board of Trustees, the Chief Executive Officer, and the Chief Financial Officer, any one or more of said officials, together with the Board’s financial advisor, SAMCO Capital Markets, Inc., and bond counsel, Norton Rose Fulbright US LLP, are hereby authorized and directed to proceed on behalf of New Braunfels Utilities with the offering and sale of revenue and refunding bonds hereinabove referenced, and the Chief Executive Officer and Chief Financial Officer and other appropriate officials of the Board are hereby authorized and directed to assist and furnish said consultants with information and data needed in connection with the issuance of such bonds.

SECTION 2: Any previous actions of such consultants related to the issuance of such bonds are hereby confirmed and approved in all respects.

SECTION 3: It is officially found, determined and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at said meeting, including this Resolution, was given, all as required by Texas Government Code, Chapter 551, as amended.

SECTION 4: This Resolution shall be in force and effect from and after its passage on the date shown below.

PASSED AND ADOPTED, this December 14, 2023.

NEW BRAUNFELS UTILITIES



Wayne Peters
President, Board of Trustees
New Braunfels Utilities

ATTEST:



Ryan Kelso
Secretary, Board of Trustees
New Braunfels Utilities

