

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS, GIVING CONSENT TO THE ISSUANCE OF CONTRACT REVENUE BONDS BY COMAL COUNTY MASTER WATER IMPROVEMENT DISTRICT, A WATER IMPROVEMENT DISTRICT LOCATED WITHIN THE EXTRATERRITORIAL JURISDICTION OF THE CITY.

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

WHEREAS, Comal County Master Water Improvement District (the "District") 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. 1, and is operating pursuant to Chapters 49 and 51 of the Texas Water Code and located within the extraterritorial jurisdiction of the City; and

WHEREAS, the Master District entered into that certain Contract for Financing, Operation and Maintenance of Regional Water, Sanitary Sewer, and Drainage Facilities and Other Services (the "Master Contract"), dated February 14, 2020, with Comal County Water Improvement District No. 1A, Comal County Water Improvement District No. 1B, and, as such rights, duties, and obligations thereunder were partially assigned to, and assumed by, Comal County Water Improvement District No. 1C, Comal County Water Improvement District No. 1D, Comal County Water Improvement District No. 1E, and Comal County Water Improvement District No. 1F, each of which were given the authority by their respective Board of Directors and through voter-approval to enter into the Master Contract and levy ad valorem taxes to make payments required thereunder; and

WHEREAS, the Master District desires to proceed with the issuance of the Comal County Master Water Improvement District Contract Revenue Bonds, Series 2024A, (the "Bonds") in an amount not to exceed \$3,500,000; and

WHEREAS, the Master District desires that the City give its written consent to the issuance of the Bonds, pursuant to Section 8.2 of that certain Development Agreement, dated February 25, 2013, by and between the City and Word-Borchers Ranch Joint Venture, a Texas general partnership, and pursuant to the presentation provided to the City, attached hereto and incorporated fully herein as Exhibit A, which reflects the City's consent to issuance of the Bonds at the specified par amount and maturity schedule and at such call and redemption dates as reflected therein; and

WHEREAS, the Master District and the Participant Districts desire that the City give its written consent to the Master District and the Participant Districts to enter into the Master Contract and the contractual obligations specified therein, including such covenants to make payments in support of the 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 the issuance of the Bonds at such specified par amount, maturity schedule, call and redemption dates as reflected in Exhibit A.

PASSED AND APPROVED by the City Council of the City of New Braunfels,
Texas on this _____ day of _____, 2024.

Neal Linnartz, Mayor
City of New Braunfels, Texas

ATTEST:

Gayle Wilkinson, City Secretary
City of New Braunfels, Texas