

GENERAL CERTIFICATE

THE STATE OF TEXAS	§
	§
COUNTIES OF COMAL AND GUADALUPE	§
	§
CITY OF NEW BRAUNFELS	§

We, the undersigned, City Secretary of the City of New Braunfels, Texas, and Chief Executive Officer of New Braunfels Utilities, DO HEREBY CERTIFY, with respect to the "City of New Braunfels, Texas, Utility System Revenue Refunding and Improvement Bonds, Series 2020" dated May 1, 2020 (the "Bonds"), as follows:

1. Relative to Nonencumbrance. Save and except for the pledge of the income and revenues of the City's Waterworks, Sanitary Sewer and Electric Light and Power Systems to the payment of (i) the principal of and interest to become due with respect to the outstanding (a) "City of New Braunfels, Texas, Utility System Revenue Bonds, Series 2004," dated January 15, 2004, (b) "City of New Braunfels, Texas, Utility System Revenue and Refunding Bonds, Series 2012," dated October 1, 2012, (c) "City of New Braunfels, Texas, Utility System Revenue Bonds, Series 2015," dated January 15, 2015, (d) "City of New Braunfels, Texas, Utility System Revenue and Refunding Bonds, Series 2016," dated March 1, 2016 and (e) "City of New Braunfels, Texas, Utility System Revenue Bonds, Series 2018," dated April 1, 2018 (hereinafter collectively referred to as the "Outstanding Obligations") and (f) the proposed Bonds, and (ii) various contracts for the purchase of electric power, said income and revenues of said Systems have not been pledged or hypothecated in any other manner or for any other purpose; and the Outstanding Obligations, the Bonds and the contracts mentioned above evidence the only liens, encumbrances or indebtedness of said Systems or against the income and revenues of such Systems.

2. Relative to No-Default.

(a) The City is not now in default as to any covenant, obligation or agreement contained in any ordinance or other proceeding relating to any obligations of the City payable from and secured by a lien on and pledge of the Net Revenues of the City's Waterworks, Sanitary Sewer and Electric Light and Power Systems, and

(b) All payments into all special funds or accounts created and established solely for the payment and security of any outstanding obligations payable from and secured by a lien on and pledge of the Net Revenues of the City's Waterworks, Sanitary Sewer and Electric Light and Power Systems have been duly made and the amounts on deposit in such special funds or accounts are the amounts now required to be deposited therein.

3. Relative to Income and Revenues. The following is a schedule of the gross receipts, operating expenses and net revenues of the City's Waterworks, Sanitary Sewer and Electric Light and Power Systems for the years stated:

<u>Fiscal Year</u> <u>Ending 7/31</u>	<u>Gross</u> <u>Receipts (\$)</u>	<u>Operating</u> <u>Expenses (\$)</u>	<u>Net</u> <u>Revenues (\$)</u>
2015	136,950,438	105,416,788	31,533,650
2016	142,381,282	107,170,849	35,210,433
2017	142,201,382	104,323,542	37,877,840
2018	154,625,115	117,386,777	37,238,338
2019	159,495,987	119,313,358	40,182,629

4. Relative to Utility Properties. The City secures its water from seven (7) wells and the Guadalupe River and purchases its electric power from various providers. As of the date hereof, no question is pending and no proceedings of any nature have been instituted in any manner questioning the City's right and title to its utility properties or its authority to operate the same.

5. Relative to Rates and Charges. The current monthly rates and charges for services provided by the City's Waterworks, Sanitary Sewer and Electric Light and Power Systems are as shown in **Exhibit A**, which is incorporated herein by reference and made a part of this certificate for all purposes.

6. Relative to Debt Service Requirements. That a debt service requirement schedule for the City's indebtedness payable from the net revenues of the City's Waterworks, Sanitary Sewer and Electric Light and Power Systems, is attached hereto as **Exhibit B** and made a part of this certificate for all purposes.

7. Relative to City Officials. Certain duly qualified and acting officials of the City are as follows:

BARRON CASTEEL	MAYOR
WAYNE PETERS	MAYOR PRO TEM
ROBERT CAMARENO	CITY MANAGER
PATRICK ATEN	CITY SECRETARY
VALERIA ACEVEDO	CITY ATTORNEY

8. Relative to Incorporation. The City is incorporated under the general laws of the State of Texas, and is operating under the Home Rule Amendment to the Texas Constitution, Section 5, Section XI, as amended in 1912; pursuant to a City Charter adopted at an election held on November 22, 1966. The City Charter has not been amended in any respect since the amendment(s) adopted at the election held on May 7, 2005.

9. Relative to Incumbency of Utility Board. The duly appointed, qualified and acting members and officers of the Board of Trustees of New Braunfels Utilities and administrators of the City's said Systems are as follows:

Board of Trustees:

JOHN A. HARRELL	PRESIDENT
DR. JUDITH DYKES-HOFFMANN	VICE PRESIDENT
ATANACIO CAMPOS	
BOB GRAY	TRUSTEE
BARRON CASTEEL	TRUSTEE

Officers (not on the Board of Trustees):

IAN TAYLOR	CHIEF EXECUTIVE OFFICER
DAWN SCHRIEWER	CHIEF FINANCIAL OFFICER

10. Relative to Texas Government Code, Chapter 1371. The City is a qualified "Issuer" under Section 1371.001(4)(A) of the Texas Government Code, as amended.

11. Relative to Execution of Contracts. Prior to the execution of certain contracts related to the issuance of the Bonds, the City received a completed disclosure of interested parties

form and certification of filing (collectively a "Form 1295") from the business entity contracting with the City pursuant to the requirements of Texas Government Code Section 2252.908 and rules promulgated thereunder by the Texas Ethics Commission (the "TEC"). Not later than the 30th day after the date the contract for which a Form 1295 was received by the City, the City has or will notify the TEC, in an electronic format prescribed by the TEC, of the receipt of such Form 1295.

12. Relative to Refunded Obligations. None of the obligations being refunded by the Bonds were ever purchased by or held in the sinking fund created for their payment and redemption and none of the refunded obligations are now held in or owned by the sinking fund created for the purpose of paying off or redeeming any of said refunded obligations. A schedule detailing the debt service savings associated with the refunding of the "City of New Braunfels, Texas, Utility System Revenue and Refunding Bonds, Series 2012" is attached hereto as **Exhibit C**.

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WITNESS OUR HANDS AND THE SEAL OF THE CITY OF NEW BRAUNFELS,
TEXAS, this _____.

City Secretary, City of New Braunfels, Texas

Chief Executive Officer, New Braunfels Utilities

(City Seal)

EXHIBIT A

Current Rates and Charges of New Braunfels Utilities

EXHIBIT B

Debt Service Schedule for New Braunfels Utilities Outstanding Debt and the Bonds

EXHIBIT C
SAVINGS SCHEDULE