

CITY OF SAN MARCOS

RESOLUTION NO. 2026-63

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS, APPROVING A PRINCIPAL FORGIVENESS AGREEMENT BETWEEN THE CITY AND THE TEXAS WATER DEVELOPMENT BOARD

WHEREAS, this City Council (the "Council") of the City of San Marcos, Texas (the "City") has received a commitment from the Texas Water Development Board (the "TWDB") for financial assistance, which includes principal forgiveness in the aggregate amount of \$5,389,120; and

WHEREAS, this Council intends to enter into a Principal Forgiveness Agreement (the "PFA") with TWDB in the substantially final form attached hereto as Exhibit "A"; and

WHEREAS, this Council finds and determines that it is necessary and in the best interests of the City to approve the form and content of the PFA and authorize execution of such PFA by the appropriate City persons or representatives; and

WHEREAS, the Council finds that the passage of this Resolution is in the best interest of the citizens of the City;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS:

SECTION 1: That all matters stated in the Recitals hereinabove are found to be true and correct and are incorporated herein by reference as if copied in their entirety.

SECTION 2: The Principal Forgiveness Agreement between the City and the Texas Water Development Board associated with Texas Water Development Board Commitment Numbers LF1002303 and LF1002304 setting out the substantially final terms and conditions of the financial assistance between the Texas Water Development Board and the City is approved and the City's Mayor, City Manager or Director of Finance, is authorized to execute the agreement on behalf of the City.

SECTION 3: If any portion of this Resolution shall, for any reason, be declared invalid by any court of competent jurisdiction, such invalidity shall not affect the remaining provisions hereof and the Council hereby determines that it would have adopted this Resolution without the invalid provision.

SECTION 4: That this Resolution shall become effective from and after its date of passage.

PASSED AND APPROVED ON THIS 21st DAY OF APRIL, 2026.

Mayor

ATTEST:

City Clerk

City Manager