



NOTICE OF MEETING OF THE GOVERNING BODY OF THE CITY OF BURNET

Notice is hereby given that a **Regular Meeting** will be held by the governing body of the City of Burnet on the **23rd day of March, 2021** at **6:00** p.m. in the **Burnet Community Center**, 401 E. Jackson Street, Burnet, Tx. In order to advance the public health goal of limiting face-to-face meetings (also called “social distancing”) and to slow the spread of the Coronavirus (COVID-19), a Declaration of a Public Health Emergency was executed by Mayor Bromley on March 19, 2020.

The Burnet Community Center will be open for public attendance, however, masks will be required, hand sanitizer will be provided, temperatures will be taken upon entry and seating will adhere to social distancing guidelines.

This notice is posted pursuant to the Texas Government Code, Chapter §551-Open Meetings.

The following subjects will be discussed, to-wit:

CALL TO ORDER:

ROLL CALL:

INVOCATION:

PLEDGE OF ALLEGIANCE:

PLEDGE TO TEXAS FLAG:

1. REPORTS/SPECIAL PRESENTATIONS:

1.1) Addendum to the City Council Agenda: Department and Committee Reports/Briefings: The City Council may or may not receive a briefing dependent upon activity or change in status regarding the matter. The listing is provided to give notice to the public that a briefing to the Council on any or all subjects may occur.

1.2) Burnet Chamber of Commerce Report

1.3) February 2021 Financial Report: P. Langford

2. CONSENT AGENDA ITEMS:

(All of the following items on the Consent Agenda are considered to be self-explanatory by the Council and will be enacted with one motion. There will be no separate discussion of these items unless a Council Member, staff member or citizen requests removal of the item from the consent agenda for the purpose of discussion. For removal of an item, a request must be made to the Council when the Consent Agenda is opened for Council Action.)

2.1) Approval of the March 9, 2021 Regular City Council Meeting minutes

3. PUBLIC HEARING: None.

4. ACTION ITEMS:

4.1) Discuss and consider action: City Council shall receive information from the City Manager on the status of the COVID-19 pandemic's impact on the City and may discuss, give direction, or take action to implement, extend, modify, or terminate plans or programs in response to the pandemic: D. Vaughn

4.2) Discuss and consider action: AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS, AUTHORIZING THE ISSUANCE AND SALE OF CITY OF BURNET, TEXAS, GENERAL OBLIGATION REFUNDING BONDS; PROVIDING FOR THE SECURITY FOR AND PAYMENT OF SAID BONDS; PRESCRIBING THE FORM OF SAID BONDS; APPROVING ANY OFFICIAL STATEMENT, BOND PURCHASE AGREEMENT, PAYING AGENT/REGISTRAR AGREEMENT AND ESCROW AGREEMENT; ESTABLISHING THE PROCEDURES FOR SELLING AND DELIVERING THE BONDS; AND ENACTING OTHER PROVISIONS RELATING TO THE SUBJECT. D. Vaughn

4.3) Discuss and consider action: Appointment of Judge Jane Marie Hurst as Associate Judge: D. Vaughn

4.4) Discuss and consider action: A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS, REGARDING THE APPLICATION OF ATMOS ENERGY CORPORATION – MIDTEX DIVISION, TO INCREASE RATES UNDER THE GAS RELIABILITY INFRASTRUCTURE PROGRAM; SUSPENDING THE EFFECTIVE DATE OF THIS RATE APPLICATION FOR FORTY-FIVE DAYS; AUTHORIZING THE CITY TO CONTINUE TO PARTICIPATE IN A COALITION OF CITIES KNOWN AS THE "ATMOS TEXAS MUNICIPALITIES;" DETERMINING THAT THE MEETING AT WHICH THE RESOLUTION WAS ADOPTED COMPLIED WITH THE TEXAS OPEN MEETINGS ACT; MAKING SUCH OTHER FINDINGS AND PROVISIONS RELATED TO THE SUBJECT; AND DECLARING AN EFFECTIVE DATE. G. Courtney

4.5) Discuss and consider action: Staff requests Council Direction pertaining to the

live broadcast of City Council Meetings on Facebook. D. Vaughn

4.6) Discuss and consider action: A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS AUTHORIZING THE CITY MANAGER TO ENTER INTO AN AGREEMENT WITH WCR CONSTRUCTION, LLC FOR THE REPLACEMENT OF THE HALEY NELSON AMPHITHEATER ROOF; AUTHORIZING A CONTRACT CONTINGENCY FUND; AND AUTHORIZING A BUDGET AMENDMENT TO THE PARKS CAPITAL FUND: G. Courtney

4.7) Discuss and consider action: Authorizing the City Manager to enter into an agreement with Quatro Consults to provide the City of Burnet an updated Risk and Resilience Assessment and Emergency Response Plan: A. Burdell

4.8) Discuss and consider action: Authorizing approval for one additional police officer position for the Burnet Police Department: S. Fuller

4.9) Discuss and consider action: A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS ACCEPTING THE RELEASE OF A 0.125 ACRE ACCESS EASEMENT AND AUTHORIZING THE EXECUTION OF A 0.097 ACRE ACCESS EASEMENT AGREEMENT TO PROVIDE DELAWARE SPRINGS UNIT 24 ACCESS AT A DIFFERENT LOCATION ON OAK VISTA DRIVE.: H. Erkan

4.10) Discuss and consider action: Discuss and consider action: Staff requests Council direction on re-organization of the Department of Community Services: D. Vaughn

5. CONVENE TO EXECUTIVE SESSION:

5.1) The City of Burnet City Council shall convene in closed session pursuant to Texas Gov't Code Ann. § 551.086 concerning the municipally owned electric utility: D. Vaughn

6. RE-CONVENE TO REGULAR SESSION:

7. REQUESTS FROM COUNCIL FOR FUTURE REPORTS: In accordance with Resolution R2020-28 councilmembers may request the City Manager to prepare and present future report on matters of public interest.

8. ADJOURN:

Dated this the 19th day of March, 2021

**CITY OF BURNET
CRISTA GOBLE BROMLEY, MAYOR**

I, the undersigned authority, do hereby certify that the above NOTICE OF MEETING of the governing body of the above named City, BURNET, is a true and correct copy of

said NOTICE and that I posted a true and correct copy of said NOTICE on the bulletin board, in the City Hall of said City, BURNET, TEXAS, a place convenient and readily accessible to the general public at all times, and said NOTICE was posted on March 19, 2021 at or before 4 o'clock p.m. and remained posted continuously for at least 72 hours preceding the scheduled time of said Meeting.

Kelly Dix, City Secretary

NOTICE OF ASSISTANCE AT THE PUBLIC MEETINGS:

The City Council Chamber is wheelchair accessible. Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services, such as interpreters for persons who are deaf or hearing impaired, readers, or large print, are requested to contact the City Secretary's office (512.756.6093) at least two working days prior to the meeting. Requests for information may be faxed to the City Secretary at 512.756.8560.

RIGHT TO ENTER INTO EXECUTIVE SESSION:

The City Council for the City of Burnet reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by Texas Government Code Sections 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.073 (Deliberations about Gifts and Donations), 551.074 (Personnel Matters), 551.076 (Deliberations about Security Devices) and 551.087 (Economic Development).

STATE OF TEXAS {}
COUNTY OF BURNET {}
CITY OF BURNET {}

On this the 9th day of March, 2021, the City Council of the City of Burnet, TX convened in Regular Session, at 6:00 p.m., in the Council Chambers, Burnet Municipal Airport, 2402 S. Water, Burnet, Tx. In order to advance the public health goal of limiting face-to-face meetings (also called “social distancing”) to slow the spread of the Coronavirus (COVID-19), a Declaration of a Public Health Emergency was executed by Mayor Bromley on March 19, 2020. The Council Chambers will be closed to public attendance. A toll-free conference line was also established for access via Zoom by calling 888-475-4499 Password 507261; the following subjects were discussed, to-wit:

Mayor (attended in person) Crista Goble Bromley
Council Members:(attended via Zoom) Cindia Talamantez, Tres Clinton, Danny Lester, Paul Farmer, Philip Thurman, Mary Jane Shanes
City Manager David Vaughn
City Secretary Kelly Dix

Guests: Habib Erkan, Adrienne Feild, (present in Chambers) Kelli Sames, Sid Fuller, Mark Ingram, Gene Courtney, Patricia Langford, Alan Burdell, Steve Dyer, Amber Weigl, Marcus Horner, Rachel Holcomb, Louise Lary, Phil Reynolds, Bo Beauregard, Joshua Tillery, Mark Miller, Evelyn Ponce, Tony Nash (attended via zoom)

CALL TO ORDER: The meeting was called to order by Mayor Bromley, at 6:03 p.m.

ROLL CALL: City Secretary Kelly Dix called the roll. Mayor Bromley was present in Council Chambers, Council Members Lester, Farmer, Thurman, Clinton, Talamantez and Shanes attended via Zoom. Quorum was established.

REPORTS/SPECIAL PRESENTATIONS: None.

Addendum to the City Council Agenda: Department and Committee Reports/Briefings: The City Council may or may not receive a briefing dependent upon activity or change in status regarding the matter. The listing is provided to give notice to the public that a briefing to the Council on any or all subjects may occur.

CONSENT AGENDA ITEMS:

(All of the following items on the Consent Agenda are considered to be self-explanatory by the Council and will be enacted with one motion. There will be no separate discussion of these items unless a Council Member, staff member or citizen requests removal of the item from the consent agenda for the purpose of discussion. For removal of an item, a request must be made to the Council when the Consent Agenda is opened for Council Action.)

Approval of the February 23rd, 2020 Regular City Council Meeting Minutes: Council Member Cindia Talamantez moved to approve the consent agenda as presented. Council Member Philip Thurman seconded. City Secretary Kelly Dix called a roll vote. Council Members Lester, Thurman, Shanes, Farmer, Clinton, Talamantez and Mayor Bromley all voted in favor. The motion carried unanimously.

PUBLIC HEARING: None.

ACTION ITEMS:

Discuss and consider action: City Council shall receive information from the City Manager on the status of the COVID-19 pandemic’s impact on the City and may discuss, give direction, or take action to implement, extend, modify, or terminate plans or programs in response to the pandemic: D. Vaughn: Fire Chief Mark Ingram informed all present that the current statistics are 3853 cases county wide reported with 227 active cases and 60 fatalities. Area hospitals are full but under the COVID 15% level. Chief Ingram also informed Council the Rapid Testing Program, Anti-body testing are still being held at the Fire Station by appointment. The Fire Department has received immunizations and will be disbursing shots by scheduled appointments on May 11th, 13th and 19th, 2021. The City website registration for immunizations was activated March 9th, 2021. Citizens are encouraged to check the site often for availability of immunizations and to schedule. Chief Ingram informed all present that Walgreens and HEB in Burnet have immunizations available as well as Walgreens, HEB, and CVS in Marble Falls.

Discuss and consider action: City Council shall receive information from the City Manager on the status of the February 11th through February 19th winter weather event and the impact on the City; as well as discuss, give direction, or take action to implement, extend, modify, or terminate plans or programs in response to the winter weather event: City Manager David Vaughn updated all present on the results of the survey that was posted on the City’s social media page and City website encouraging citizens to share thoughts and comments on how the City did handling the weather event. Staff reviewed the survey results and determined the following improvements would be beneficial:

- Possible after-hours phone service
- Improvements to the electric lines with the use of reclosers to protect against surge during outages
- Adding four-wheel drive vehicles to the fleet
- Code Red set up in layers to effectively notify certain neighborhoods without alerting others if not needed
- Meter box locator map
- Tree trimming to assist with protection of the power lines
- Insulation of water plants and/or pump stations
- Modification and use of the water plant storage area for emergency management item storage
- Stocking of gas heaters, cots, and other emergency related items
- Single point of contact for emergency operations for the City
- Improvements to notification communication

Discuss and consider action: A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS AUTHORIZING AMENDMENTS TO EASEMENTS HELD BY LOWER COLORADO RIVER AUTHORITY AT HALEY NELSON PARK AND PROPERTY LOCATED AT THE INTERSECTION OF COUNTY ROAD 108 AND US ROUTE 281: H. Erkan Jr.: Council Member Danny Lester moved to approve Resolution R2021-09 as presented. Council Member Tres Clinton seconded. City Secretary Kelly Dix called a roll vote. Council Members Lester, Thurman, Shanes, Farmer, Clinton, Talamantez and Mayor Bromley all voted in favor. The motion carried unanimously.

Discuss and consider action: A RESOLUTION OF THE CITY COUNCIL OF BURNET, TEXAS AMENDING RESOLUTIONS NO. R2020-43 AND NO. R2020-60 BY AUTHORIZING THE LEASE OF OFFICE SPACE WITHIN AN AIRPORT HANGAR AND EXTENDING THE DATE BY WHICH AN AGREEMENT TO LEASE THE OFFICE SPACE IS TO BE PRESENTED TO COUNCIL: H. Erkan Jr.: Council Member Mary Jane Shanes moved to approve Resolution R2021-06 as presented. Council Member Philip Thurman seconded. Council Member Tres Clinton submitted an Affidavit of Conflict of Interest with the City Secretary and abstained from the vote. City Secretary Kelly Dix called a roll vote. Council Members Lester, Thurman, Shanes, Farmer, Talamantez and Mayor Bromley all voted in favor. Council Member Clinton abstained. The motion carried with six in favor and one abstention.

Discuss and consider action: A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS, DIRECTING A MODIFICATION IN THE APPLICATION OF CHAPTER 110 OF THE CODE OF ORDINANCES IN ORDER TO ASSIST CUSTOMERS WHO TOOK REMEDIAL MEASURES OR EXPERIENCED WATER PIPE BURSTING DURING THE FEBRUARY WINTER STORM EVENT: H. Erkan Jr.: Council Member Danny Lester moved to approve Resolution R2021-08 as presented. Council Member Paul Farmer seconded. City Secretary Kelly Dix called a roll vote. Council Members Lester, Thurman, Shanes, Farmer, Clinton, Talamantez and Mayor Bromley all voted in favor. The motion carried unanimously.

Discuss and consider action: A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS, EXTENDING THE CITY MANAGER'S AUTHORIZATION TO NEGOTIATE A REAL ESTATE CONTRACT WITH DELAWARE SPRINGS RANCH INVESTMENTS LLC, FOR THE SALE OF APPROXIMATELY 42 ACRES OF CITY LAND LOCATED WEST OF THE BURNET MUNICIPAL GOLF COURSE FOR 90 DAYS FROM THE EFFECTIVE DATE OF THIS RESOLUTION: H. Erkan Jr.: Council Member Danny Lester moved to approve Resolution R2021-10 as presented. Council Member Philip Thurman seconded. City Secretary Kelly Dix called a roll vote. Council Members Lester, Thurman, Shanes, Farmer, Clinton, Talamantez and Mayor Bromley all voted in favor. The motion carried unanimously.

Discuss and consider action: A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS, CONDITIONALLY APPROVING THE PRELIMINARY PLAT ESTABLISHING CREEKFALL SUBDIVISION, PHASES 1 AND 2, CONSISTING OF APPROXIMATELY 135 RESIDENTIAL LOTS ON APPROXIMATELY 44.64 ACRES OUT OF THE SARAH ANN GUEST SURVEY, ABSTRACT 1525, GENERALLY LOCATED SOUTH OF HWY. 29, EAST OF WESTFALL ST., AND WEST OF THE RAILROAD TRACK. H. Erkan Jr.: Council Member Danny Lester moved to approve Resolution R2021-11 as presented. Council Member Philip Thurman seconded. City Secretary Kelly Dix called a roll vote. Council Members Lester, Thurman, Shanes, Farmer, Clinton, Talamantez and Mayor Bromley all voted in favor. The motion carried unanimously.

Discuss and consider action: A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS, APPROVING THE "FINAL PLAT" OF WANDERING OAKS, A PROPOSED 23-LOT RESIDENTIAL

SUBDIVISION CONSISTING OF APPROXIMATELY 105.08 ACRES, BEING GENERALLY LOCATED NORTH OF COUNTY ROAD 100 (SCENIC OAKS DRIVE), SOUTH AND WEST OF COUNTY ROAD 100 (OAK VISTA DRIVE), AND EAST OF BILLY JOE FOX DRIVE: H. Erkan Jr.: Council Member Paul Farmer moved to approve Resolution R2021-12 as presented. Council Member Tres Clinton seconded. City Secretary Kelly Dix called a roll vote. Council Members Lester, Thurman, Shanes, Farmer, Clinton, Talamantez and Mayor Bromley all voted in favor. The motion carried unanimously.

CONVENE TO EXECUTIVE SESSION:

Pursuant to Texas Government Code Section 551.073 (entitled “Deliberation Regarding Prospective Gift”) City Council shall convene in closed session to deliberate terms and conditions of a prospective donation by Donna Parks and Doris Parks Gonzales of land located near the intersection of Hwy 29W and FM 2341:

Council Member Danny Lester made a motion to convene to Executive Session at 7:03 p.m. Council Member Mary Jane Shanes seconded. City Secretary Kelly Dix called a roll vote. Council Members Lester, Thurman, Shanes, Farmer, Clinton, Talamantez and Mayor Bromley all voted in favor. The motion carried unanimously.

RECONVENE TO REGULAR SESSION:

Council Member Danny Lester made a motion to re-convene to Regular Session at 7:30 p.m. Council Member Mary Jane Shanes seconded. City Secretary Kelly Dix called a roll vote. Council Members Lester, Thurman, Shanes, Farmer, Clinton, Talamantez and Mayor Bromley all voted in favor. The motion carried unanimously.

Discuss and consider action: City Council shall receive information from the City Manager regarding the possible donation of land to by Donna Parks and Doris Parks Gonzales located near the intersection of Hwy 29W and FM 2341; as well as discuss, give direction, or take action to accept the donation of said property: D. Vaughn: Council Member Paul Farmer made a motion to proceed as discussed in Executive Session. Council Member Mary Jane Shanes seconded. City Secretary Kelly Dix called a roll vote. Council Members Lester, Thurman, Shanes, Farmer, Clinton, Talamantez and Mayor Bromley all voted in favor. The motion carried unanimously.

REQUESTS FROM COUNCIL FOR FUTURE REPORTS: In accordance with Resolution R2020-28 councilmembers may request the City Manager to prepare and present future report on matters of public interest. None.

ADJOURN: There being no further business a motion to adjourn was made by Council Member Mary Janes Shanes at 7:31 p.m., seconded by Council Member Cindia Talamantez. City Secretary Kelly Dix called a roll vote. Council Members Lester, Thurman, Shanes, Farmer, Clinton, Talamantez and Mayor Bromley all voted in favor. The motion carried unanimously.

Crista Goble Bromley, Mayor

ATTEST:

Kelly Dix, City Secretary



CITY OF BURNET

FINANCIAL REPORT

FYTD February 2021

draft

Bluebonnet Capital of Texas - Lakes, Hills, History



Table of Contents

Summary.....1-2

Financial Reports

General Fund.....3-7

Golf Course Fund.....8-9

Electric Fund.....10-11

Water and Wastewater Fund.....12-13

Airport Fund.....14-15

Other Funds16

Cash – Unrestricted and Restricted Balances Report.....17

Capital Project Funding Report.....18



GENERAL FUND

The General Fund ended February with a profit of \$1,830,708. The fund is performing well mainly due to strong revenue collections.

Total revenues ended February at 56% of budget which is slightly above our target for this time. Current Property Tax Collections are at 93% of budget and have increased \$160,523 over last year, Sales tax revenues are at 50% of budget and have increased \$193,304 over last year, EMS transport revenues are tracking well at 44% of budget, and Transfers In from other funds are on track at 39% of budget.

Total expenses are tracking at 42% of budget which is within our target for this time.

Overall, the General Fund is tracking very well with the budget.

GOLF COURSE

The Golf Course is continuing to do well despite being impacted by the winter storm. They ended February with a profit of \$64,804 which is a \$113,016 improvement over this time last year.

The golf course was closed for eleven days during February because of the winter storm. As a result, revenues were down about \$18,000 for the month compared to last February. However, year to date total revenue is continuing to track ahead of budget and is ahead of last year by \$217,507 because of increasing Green Fee/Cart Rental revenues.

Green Fee Rounds are up 32% compared to this time last year and Green Fee/Cart Rental revenues per round have increased from \$24.08 to \$31.85. The increase in revenue per rounds is due to the March 2020 rate increase and fewer discounts on green fees. The need to discount rounds has been reduced because of the increasing demand for tee times.

Expenses are tracking at 43% of budget which was expected because of increases in personnel costs for benefit pay-outs to retirees and prepayments for chemicals and fertilizers.

Overall, the Golf Course is still on track to outperform their budget by the end of the year.

ELECTRIC FUND

The Electric fund ended February with a profit of \$124,864. Both revenues and expenses are on track with the budget for this time of year and year to date consumption is now running about 5% higher than last year due to the spike in consumption in February. February consumption increased 17.9% over last February due to the winter storm.



WATER/WASTEWATER

The Water/Wastewater fund ended February with a profit of \$169,070. Both revenues and expenses are tracking very well with the budget for this time of year and compared to last year, consumption is up 16%.

AIRPORT

The Airport Fund ended February with a profit of \$57,742 and both revenues and expenses are tracking well with the budget for this time.

Net fuel sales are tracking higher than expected due to increases in gallons sold and increasing profit margins for both Avfuel and Jet sales.

UNRESTRICTED CASH RESERVES

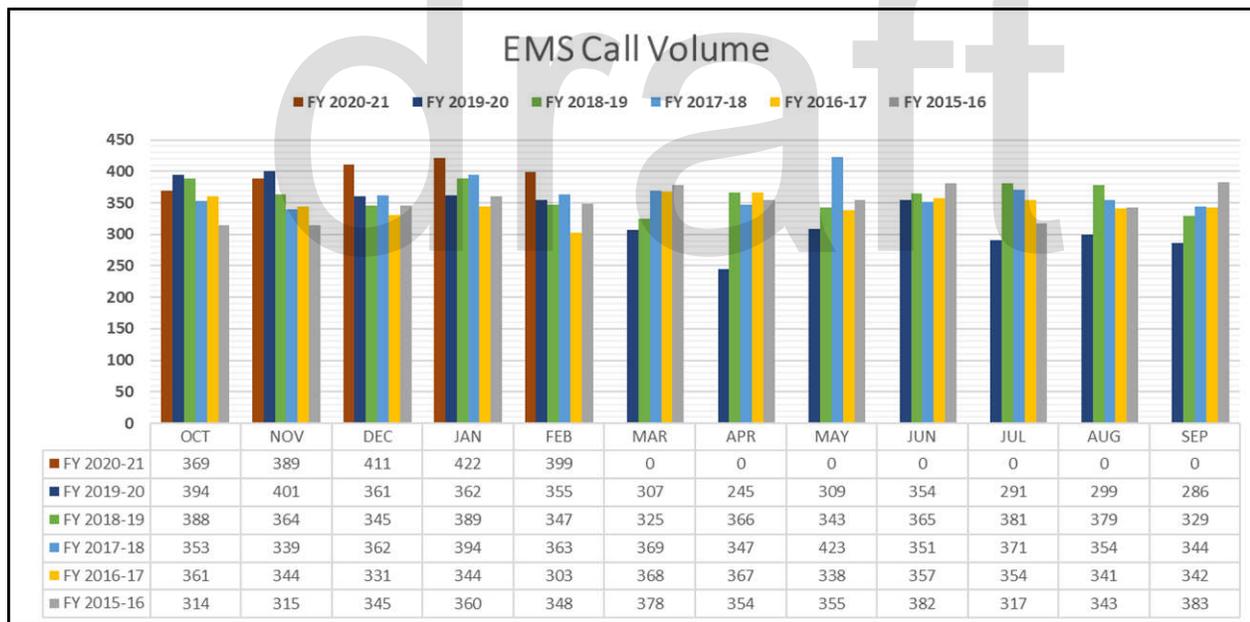
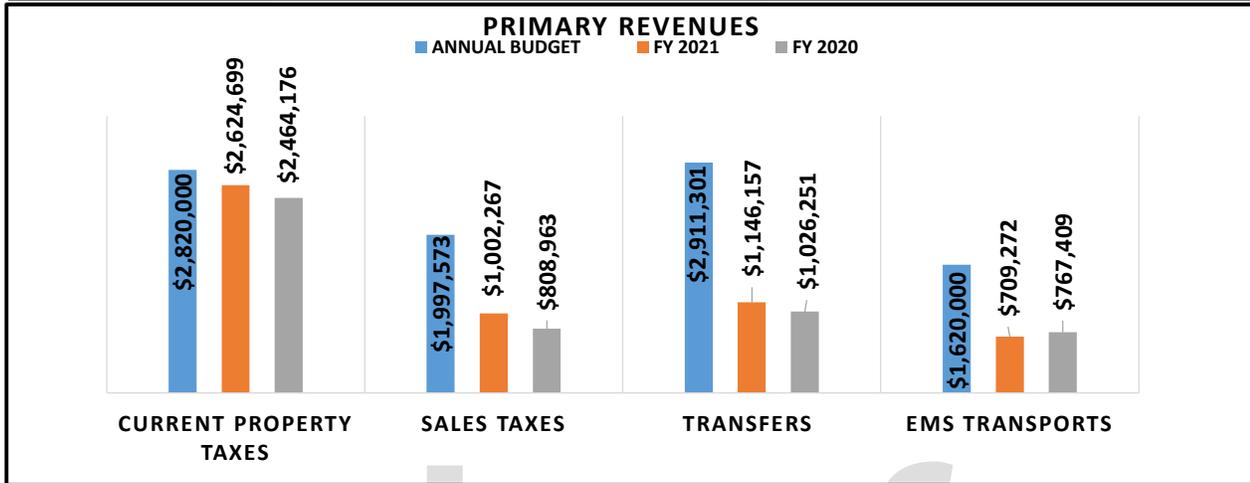
Total unrestricted cash for the City as of February 28th was \$8,539,278. That is \$4,505,278 above our 90-day required reserve amount. However, there is approximately \$1,477,000 remaining to be spent from those reserves on budgeted capital projects.

In addition to the unrestricted cash balance, the City has \$2,027,456 remaining in accounts restricted by council. Those accounts include the self-funded equipment reserve, capital equipment reserve, and the LCRA credit reserve.

GENERAL FUND DASHBOARD

CURRENT RESULTS COMPARISON

| | ANNUAL BUDGET | ACTUAL FYTD Feb 2021 | % OF BUDGET | PY BUDGET 2019-2020 | ACTUAL FYTD Feb 2020 | % OF BUDGET |
|-----------------------------|---------------|----------------------|-------------|---------------------|----------------------|-------------|
| REV (net of cogs/tourn exp) | \$ 11,834,714 | \$ 6,656,107 | 56% | \$ 11,589,698 | \$ 6,219,184 | 54% |
| EXPENSES | 11,488,859 | 4,825,399 | 42% | 11,245,499 | 4,745,225 | 42% |
| PROFIT (LOSS) | \$ 345,855 | \$ 1,830,708 | | \$ 344,199 | \$ 1,473,959 | |



EMS CALLS FYTD

| | |
|-----------------------|-------|
| 2020-2021 | 1,990 |
| 2019-2020 | 1,873 |
| OVER (UNDER) | 117 |
| % increase (decrease) | 6% |

City of Burnet
Financial Report
FYTD Feb 2021

% of year completed: 41.67

| GENERAL FUND | % of year completed: 41.67 | | | PY BUDGET 2019-2020 (ORIGINAL) | PY ACTUAL FYTD Feb 2020 | % OF BUDGET |
|---|----------------------------|-------------------------|----------------|--------------------------------------|----------------------------|----------------|
| | ANNUAL BUDGET 2020-2021 | ACTUAL FYTD Feb 2021 | % OF BUDGET | | | |
| REVENUE | | | | | | |
| Ad Valorem Taxes | \$ 2,877,000 | \$ 2,645,573 | 92% | \$ 2,677,000 | \$ 2,484,546 | 93% |
| Sales Tax | 1,997,573 | 1,002,267 | 50% | 1,810,000 | 808,963 | 45% |
| Fire Department Revenue | 2,222,788 | 1,035,900 | 47% | 2,451,713 | 992,619 | 40% |
| Planning and Zoning fees | 86,200 | 38,911 | 45% | 86,070 | 53,695 | 62% |
| Allocation Transfers | 2,911,301 | 1,146,157 | 39% | 2,754,977 | 1,026,251 | 37% |
| Trash Collections | 1,073,927 | 451,091 | 42% | 1,011,070 | 431,124 | 43% |
| Police Department Revenue | 227,825 | 107,484 | 47% | 291,768 | 191,778 | 66% |
| Municipal Court Fines | 115,000 | 40,660 | 35% | 115,000 | 43,629 | 38% |
| Other taxes and franchise fees | 155,000 | 109,345 | 71% | 155,000 | 98,280 | 63% |
| BEDC payments for service | 85,000 | 35,417 | 42% | 85,000 | 35,417 | 42% |
| Rental Fees | 30,600 | 5,525 | 18% | 32,600 | 25,467 | 78% |
| Interest Income | 25,000 | 1,381 | 6% | 67,000 | 19,666 | 29% |
| Misc Revenue | 2,500 | 36,397 | 1456% | 2,500 | 7,748 | 310% |
| Transfer from Hotel Motel fund | 25,000 | - | 0% | 50,000 | - | 0% |
| Use of Fund Balance and Covid Grant | 1,669,347 | 333,484 | 20% | 2,332,000 | 376,465 | 16% |
| Total Revenue | \$ 13,504,061 | \$ 6,989,592 | 52% | \$ 13,921,698 | \$ 6,595,648 | 47% |
| <i>Total Revenue less fund balance</i> | <i>\$ 11,834,714</i> | <i>\$ 6,656,107</i> | <i>56%</i> | <i>\$ 11,589,698</i> | <i>\$ 6,219,184</i> | <i>54%</i> |
| OPERATING EXPENSES | | | | | | |
| Mayor & Council | \$ 15,820 | \$ 4,323 | 27% | \$ 24,450 | \$ 7,215 | 30% |
| Admin (including op subsidy to golf) | 2,027,945 | 813,646 | 40% | 1,942,911 | 721,547 | 37% |
| Police | 2,584,053 | 1,096,586 | 42% | 2,490,996 | 1,091,964 | 44% |
| Municipal Court | 59,759 | 24,682 | 41% | 61,841 | 32,958 | 53% |
| Fire/EMS | 3,897,230 | 1,722,460 | 44% | 3,823,423 | 1,659,982 | 43% |
| Sanitation | 901,822 | 377,799 | 42% | 846,438 | 360,456 | 43% |
| Streets | 698,775 | 250,978 | 36% | 739,478 | 361,480 | 49% |
| Parks | 673,767 | 273,498 | 41% | 696,176 | 277,016 | 40% |
| Development Services | 415,074 | 172,656 | 42% | 405,148 | 147,174 | 36% |
| City Shop | 109,614 | 47,105 | 43% | 109,638 | 43,766 | 40% |
| Community Development | - | - | - | - | - | - |
| Galloway Hammond | 105,000 | 41,667 | 40% | 105,000 | 41,667 | 40% |
| Sub-total | \$ 11,488,859 | \$ 4,825,399 | 42% | \$ 11,245,499 | \$ 4,745,225 | 42% |
| CAPITAL/OTHER EXP (USES OF FUND BAL) | | | | | | |
| Transfers to Capital Funds/Self Fund | \$ 1,615,000 | \$ 279,137 | 17% | \$ 2,332,000 | \$ 376,465 | 16% |
| Coronavirus expenses | - | - | - | - | - | - |
| Other expenses | 54,347 | 54,347 | 100% | - | - | - |
| | \$ 1,669,347 | \$ 333,484 | 20% | \$ 2,332,000 | \$ 376,465 | 16% |
| Total Expenses | \$ 13,158,206 | \$ 5,158,884 | 39% | \$ 13,577,499 | \$ 5,121,689 | 38% |
| <i>Total Expenses less capital/other</i> | <i>\$ 11,488,859</i> | <i>\$ 4,825,399</i> | <i>42%</i> | <i>\$ 11,245,499</i> | <i>\$ 4,745,225</i> | <i>42%</i> |
| Net Profit (Loss) | \$ 345,855 | \$ 1,830,708 | | \$ 344,199 | \$ 1,473,959 | |

City of Burnet
Financial Report
FYTD Feb 2021

% of year completed: 41.67

| GENERAL FUND | % of year completed: 41.67 | | | PY BUDGET 2019-2020 (ORIGINAL) | PY ACTUAL FYTD Feb 2020 | % OF BUDGET |
|--|----------------------------|-------------------------|----------------|--------------------------------------|----------------------------|----------------|
| | ANNUAL BUDGET 2020-2021 | ACTUAL FYTD Feb 2021 | % OF BUDGET | | | |
| REVENUE | | | | | | |
| Ad Valorem Taxes: | | | | | | |
| Current Taxes Real Property | \$ 2,820,000 | \$ 2,624,699 | 93% A | \$ 2,620,000 | \$ 2,464,176 | 94% |
| Delinquent Taxes Real Property | 35,000 | 15,167 | 43% | 35,000 | 14,099 | 40% |
| Penalty & Interest | 22,000 | 5,707 | 26% | 22,000 | 6,272 | 29% |
| Sub-total | 2,877,000 | 2,645,573 | 92% | 2,677,000 | 2,484,546 | 93% |
| Sales Tax | 1,997,573 | 1,002,267 | 50% B | 1,810,000 | 808,963 | 45% |
| Fire Department Revenue: | | | | | | |
| EMS fees | 1,620,000 | 709,272 | 44% | 1,875,000 | 767,409 | 41% |
| Fire/EMS interdepartmental fees | 584,588 | 211,880 | 36% | 556,513 | 215,715 | 39% |
| Misc Fire Revenue | 18,200 | 114,748 | 630% C | 20,200 | 9,496 | 47% |
| Sub-total Fire Revenue | 2,222,788 | 1,035,900 | 47% | 2,451,713 | 992,619 | 40% |
| Planning and Zoning fees | 86,200 | 38,911 | 45% | 86,070 | 53,695 | 62% |
| Allocation Transfers In: | | | | | | |
| Return on Investment | 1,665,263 | 645,407 | 39% | 1,550,000 | 584,990 | 38% |
| In-Lieu of Property Tax | 126,765 | 52,517 | 41% | 124,905 | 50,409 | 40% |
| In-Lieu of franchise | 211,275 | 87,528 | 41% | 208,175 | 84,016 | 40% |
| Admin Allocations | 853,191 | 337,154 | 40% | 817,078 | 284,953 | 35% |
| Shop Allocations | 54,807 | 23,552 | 43% | 54,819 | 21,883 | 40% |
| Sub-total Allocation Transfers | 2,911,301 | 1,146,157 | 39% | 2,754,977 | 1,026,251 | 37% |
| Trash Collections | 1,073,927 | 451,091 | 42% | 1,011,070 | 431,124 | 43% |
| Police Department Revenue: | | | | | | |
| Interlocal School Resource Officers | 217,125 | 96,500 | 44% D | 281,068 | 187,379 | 67% |
| Misc PD Revenue | 10,700 | 10,984 | 103% E | 10,700 | 4,399 | 41% |
| Sub-total Police Department Rev | 227,825 | 107,484 | 47% | 291,768 | 191,778 | 66% |
| Municipal Court Fines | 115,000 | 40,660 | 35% | 115,000 | 43,629 | 38% |
| Other taxes and franchise fees | 155,000 | 109,345 | 71% F | 155,000 | 98,280 | 63% |
| BEDC payments for service | 85,000 | 35,417 | 42% | 85,000 | 35,417 | 42% |
| Rental Fees | 30,600 | 5,525 | 18% G | 32,600 | 25,467 | 78% |
| Interest Income | 25,000 | 1,381 | 6% | 67,000 | 19,666 | 29% |
| Misc Revenue | 2,500 | 36,397 | 1456% H | 2,500 | 7,748 | 310% |
| Transfer from Hotel Motel fund | 25,000 | - | 0% | 50,000 | - | 0% |
| Use of Fund Balance | 1,669,347 | 333,484 | 20% | 2,332,000 | 376,465 | 16% |
| Total Revenue | \$ 13,504,061 | \$ 6,989,592 | 52% | \$ 13,921,698 | \$ 6,595,648 | 47% |
| <i>Total Revenue less fund balance</i> | <i>\$ 11,834,714</i> | <i>\$ 6,656,107</i> | <i>56%</i> | <i>\$ 11,589,698</i> | <i>\$ 6,219,184</i> | <i>54%</i> |
| OPERATING EXPENSES | | | | | | |
| Personnel Costs | | | | | | |
| Mayor & Council | \$ - | \$ - | | \$ - | \$ - | |
| Admin | 1,004,900 | 434,483 | 43% | 918,839 | 316,834 | 34% |
| Police | 2,002,258 | 843,596 | 42% | 1,944,683 | 844,565 | 43% |
| Municipal Court | 34,109 | 15,297 | 45% | 33,191 | 14,992 | 45% |
| Fire/EMS | 2,997,466 | 1,316,199 | 44% | 2,874,391 | 1,269,767 | 44% |
| Streets | 571,375 | 210,599 | 37% | 560,478 | 248,626 | 44% |
| Parks | 414,827 | 168,740 | 41% | 409,577 | 167,134 | 41% |
| Development Services | 267,224 | 110,459 | 41% | 334,298 | 121,435 | 36% |
| City Shop | 73,364 | 33,664 | 46% | 73,388 | 31,750 | 43% |
| Community Development | - | - | | - | - | |
| Sub-total | 7,365,523 | 3,133,036 | 43% | 7,148,845 | 3,015,104 | 42% |
| Supplies | | | | | | |
| Mayor & Council | 1,200 | 32 | 3% | 1,200 | 608 | 51% |
| Admin | 75,050 | 31,226 | 42% | 80,450 | 39,087 | 49% |
| Police | 182,750 | 76,240 | 42% | 168,750 | 70,404 | 42% |
| Municipal Court | 4,300 | 1,340 | 31% | 3,850 | 1,436 | 37% |
| Fire/EMS | 214,800 | 112,553 | 52% I | 221,900 | 90,681 | 41% |

City of Burnet
Financial Report
FYTD Feb 2021

% of year completed: 41.67

| GENERAL FUND | % of year completed: 41.67 | | | PY BUDGET 2019-2020 (ORIGINAL) | PY ACTUAL FYTD Feb 2020 | % OF BUDGET |
|---|----------------------------|-------------------------|----------------|--------------------------------------|----------------------------|----------------|
| | ANNUAL BUDGET 2020-2021 | ACTUAL FYTD Feb 2021 | % OF BUDGET | | | |
| Sanitation | - | - | | 1,000 | 1,278 | 128% |
| Streets | 55,400 | 12,751 | 23% | 48,900 | 35,884 | 73% |
| Parks | 64,200 | 25,852 | 40% | 64,200 | 23,673 | 37% |
| Development Services | 10,100 | 7,143 | 71% J | 8,100 | 3,674 | 45% |
| City Shop | 20,200 | 8,264 | 41% | 20,200 | 8,120 | 40% |
| Community Development | - | - | | - | - | |
| Sub-total | 628,000 | 275,400 | 44% | 618,550 | 274,843 | 44% |
| Repairs & Maintenance | | | | | | |
| Mayor & Council | 4,120 | 1,728 | 42% | 4,000 | 1,470 | 37% |
| Admin | 90,000 | 28,131 | 31% | 93,000 | 26,055 | 28% |
| Police | 90,920 | 46,573 | 51% K | 63,500 | 42,777 | 67% |
| Municipal Court | 5,500 | 1,770 | 32% | 5,500 | 5,223 | 95% |
| Fire/EMS | 118,000 | 60,175 | 51% L | 122,500 | 45,332 | 37% |
| Sanitation | - | - | | - | - | |
| Streets | 70,000 | 25,004 | 36% | 70,000 | 51,808 | 74% |
| Parks | 52,750 | 23,808 | 45% | 53,750 | 26,403 | 49% |
| Development Services | 5,250 | 218 | 4% | 5,250 | 690 | 13% |
| City Shop | 10,500 | 3,578 | 34% | 10,500 | 1,875 | 18% |
| Community Development | - | - | | - | - | |
| Galloway Hammond | 5,000 | - | 0% | 5,000 | - | 0% |
| Sub-total | 452,040 | 190,986 | 42% | 433,000 | 201,633 | 47% |
| Services/Other | | | | | | |
| Mayor & Council | 10,500 | 2,563 | 24% | 19,250 | 5,137 | 27% |
| Admin | 556,521 | 256,532 | 46% M | 550,095 | 241,737 | 44% |
| Police | 163,819 | 72,004 | 44% | 138,413 | 63,531 | 46% |
| Municipal Court | 15,850 | 6,275 | 40% | 19,300 | 11,308 | 59% |
| Fire/EMS | 277,960 | 113,115 | 41% | 294,221 | 124,863 | 42% |
| Sanitation | 901,822 | 377,799 | 42% | 845,438 | 359,177 | 42% |
| Streets | 2,000 | 2,623 | 131% | 2,000 | 954 | 48% |
| Parks | 126,200 | 48,519 | 38% | 126,200 | 42,119 | 33% |
| Development Services | 132,500 | 54,836 | 41% | 57,500 | 21,375 | 37% |
| City Shop | 5,550 | 1,599 | 29% | 5,550 | 2,021 | 36% |
| Community Development | - | - | | - | - | |
| Sub-total | 2,192,722 | 935,866 | 43% | 2,057,967 | 872,224 | 42% |
| Transfers to Self-funded | | | | | | |
| Mayor & Council | - | - | | - | - | |
| Admin | - | - | | - | - | |
| Police | 136,806 | 57,003 | 42% | 169,650 | 70,688 | 42% |
| Municipal Court | - | - | | - | - | |
| Fire/EMS | 289,004 | 120,418 | 42% | 310,411 | 129,338 | 42% |
| Sanitation | - | - | | - | - | |
| Streets | - | - | | 58,100 | 24,208 | 42% |
| Parks | 15,790 | 6,579 | 42% | 42,449 | 17,687 | 42% |
| Development Services | - | - | | - | - | |
| City Shop | - | - | | - | - | |
| Community Development | - | - | | - | - | |
| Sub-total | 441,600 | 184,000 | 42% | 580,610 | 241,921 | 42% |
| Capital Outlay | | | | | | |
| Admin | - | - | | - | - | |
| Police | 7,500 | 1,171 | 16% | 6,000 | - | 0% |
| Parks | - | - | | - | - | |
| Sub-total | 7,500 | 1,171 | 16% | 6,000 | - | 0% |
| Transfer to Golf - Admin & Op Subsidy | 301,474 | 63,274 | 21% | 300,527 | 97,834 | 33% |
| YMCA Operating Subsidy | 100,000 | 41,667 | | 100,000 | 41,667 | 42% |
| CAPITAL/OTHER EXP (USES OF FUND BAL) | | | | | | |
| Transfer to Gen Cap Project Fund | 1,515,000 | 269,418 | 18% | 2,232,000 | 295,647 | 13% |
| Transfer to Golf Cap Project Fund | 100,000 | 9,719 | 10% | 100,000 | 80,817 | 81% |
| Transfer to Self Funded | - | - | | - | - | |

City of Burnet
Financial Report
FYTD Feb 2021

| GENERAL FUND | % of year completed: 41.67 | | | PY BUDGET 2019-2020 (ORIGINAL) | PY ACTUAL FYTD Feb 2020 | % OF BUDGET |
|--|----------------------------|-------------------------|----------------|--------------------------------------|----------------------------|----------------|
| | ANNUAL BUDGET 2020-2021 | ACTUAL FYTD Feb 2021 | % OF BUDGET | | | |
| Transfer to Debt Service (early defeasance) | - | - | | - | - | |
| Coronavirus Expenses (Net of Grant Reimbursements) | - | - | | - | - | |
| Development Services Staffing | 54,347 | 54,347 | | - | - | |
| Sub-total | 1,669,347 | 333,484 | 20% | 2,332,000 | 376,465 | 16% |
| Total Expenses | \$ 13,158,206 | \$ 5,158,884 | 39% | \$ 13,577,499 | \$ 5,121,689 | 38% |
| <i>Total Expenses less capital/other</i> | <i>\$ 11,488,859</i> | <i>\$ 4,825,399</i> | <i>42%</i> | <i>\$ 11,245,499</i> | <i>\$ 4,745,225</i> | <i>42%</i> |
| Net Profit (Loss) | \$ 345,855 | \$ 1,830,708 | | \$ 344,199 | \$ 1,473,959 | |

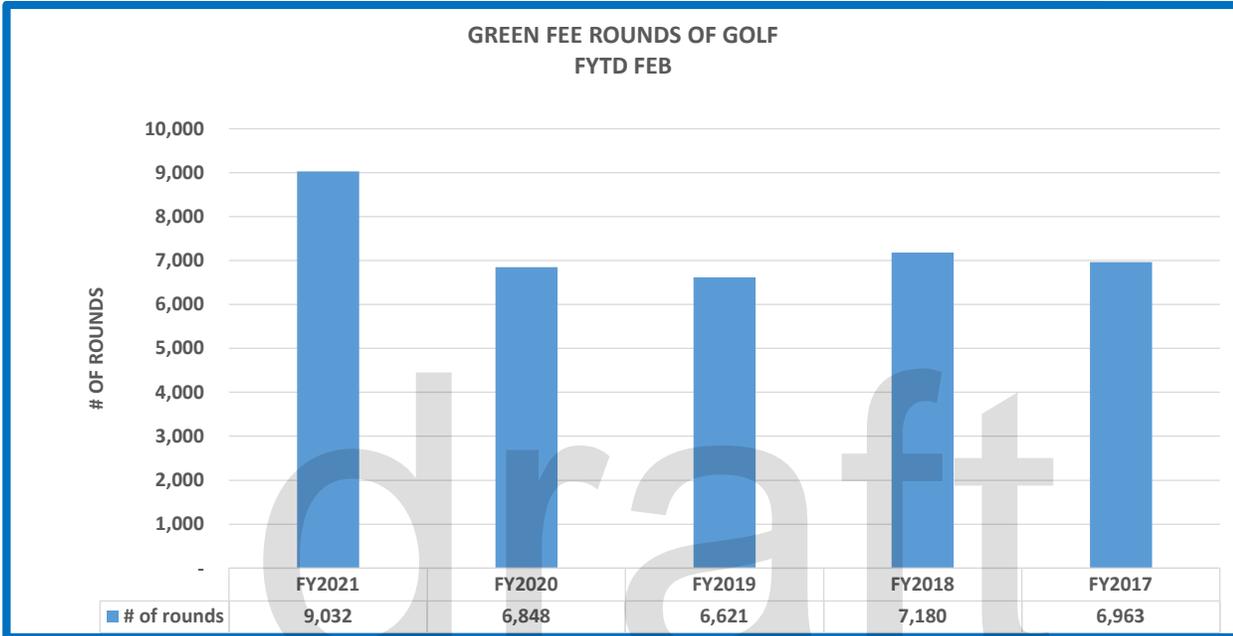
- A. Current Property Tax Collections are on track with our target budget for this period. The bulk of property taxes are collected between December and February.
- B. Sales tax collections have continued to outperform our targets. The increase is mainly due to on-line sales and the changes in sales tax compliance laws for remote sellers and marketplace facilitators that went into effect on October 1, 2019.
- C. Misc Fire Revenue includes the HHS Stimulus grant in the amount of \$88,525.70 for lost EMS revenues, the CATRAC grant for Fire in the amount of \$8,697, and the TDEMS grant in the amount of \$8,676 for labor reimbursements related to COVID 19.
- D. The SRO revenue is based on our current contract with BCISD. The total contract is for \$217,125 and we are to collect \$24,125 monthly for 9 months. As of February, we have collected four payments. The prior year revenue included a delinquent payment from 2018.
- E. Misc PD Revenue is tracking higher than expected because they received the NRA grant in November in the amount of \$4,377 and a grant for gas station skimmer surveillance in the amount of \$1,131.84.
- F. Franchise fee collection % should be higher than the normal run rate of 41.67 for February because the annual Atmos franchise fee in the amount of \$46,099 was received in February.
- G. The City is not currently renting out it's facilities because of COVID19.
- H. Misc Rev is tracking higher than expected because we received insurance reimbursements for Fleet repairs and for replacement of the Covid 19 Tent that was destroyed by bad weather.
- I. Supplies are tracking higher than expected due to the purchase of 3 new motorola handheld radios for part-timers at the Fire Department. In addition ground ladder testing was completed this year in February at a cost of \$4,487.
- J. Supplies are tracking higher than expected due to increases in credit card service charges for online payments.
- K. R&M are tracking higher than expected due to a timing difference. It includes ammunition supplies which were purchased earlier in the year but are still within their budgeted amount for the year.
- L. Fire/EMS repairs and maintenance are tracking higher than expected mainly due to repairs for Fire Engine 1, Fire Engine 3, and ambulance repairs.
- M. Services typically track higher than the normal 33% for this time due to timing differences. Insurance is paid quarterly and Audit fees were paid December.

GOLF COURSE FUND DASHBOARD

CURRENT RESULTS COMPARISON

| | ANNUAL BUDGET | ACTUAL FYTD Feb 2021 | % OF BUDGET | PY BUDGET 2019-2020 | ACTUAL FYTD Feb 2020 | % OF BUDGET |
|-----------------------------|---------------|----------------------|-------------|---------------------|----------------------|-------------|
| REV (net of cogs/tourn exp) | \$ 1,326,684 | \$ 690,113 | 52% | \$ 1,222,918 | \$ 472,606 | 39% |
| EXPENSES | 1,461,821 | 625,310 | 43% | 1,366,027 | 520,818 | 38% |
| PROFIT (LOSS) | \$ (135,137) | \$ 64,804 | | \$ (143,109) | \$ (48,212) | |

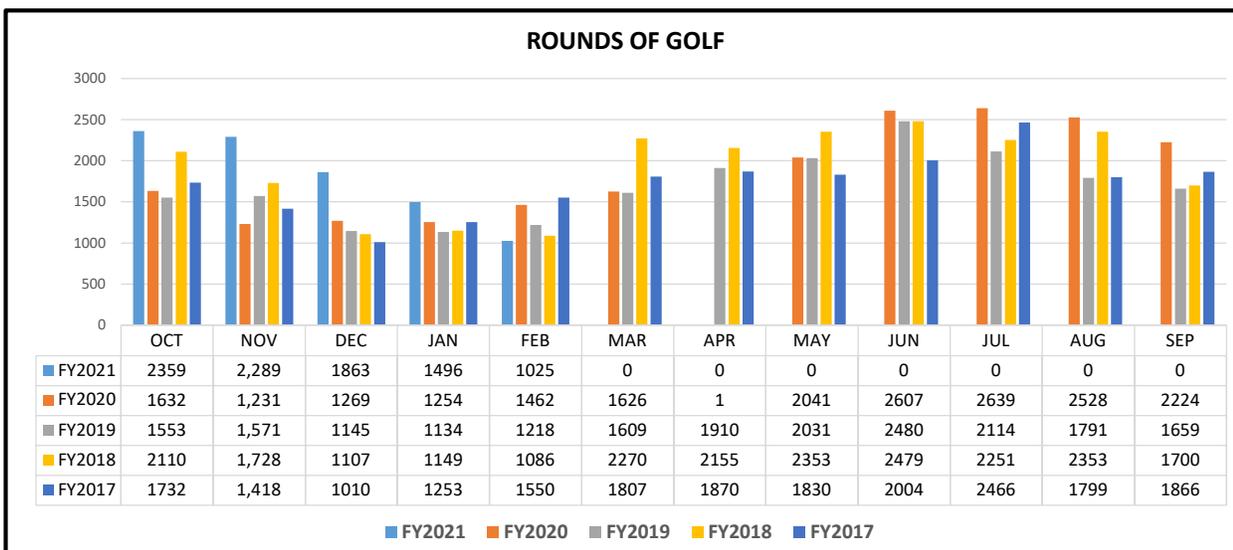
TABLES/CHARTS



Rounds of Golf*
 2020-2021
 2019-2020
 OVER (UNDER)

| OCT - FEB | |
|--------------|--------|
| 2020-2021 | 9,032 |
| 2019-2020 | 6,848 |
| OVER (UNDER) | 2,184 |
| | 31.89% |

*Does not include annual dues or tournament rounds played.



% of year completed: 41.67

| GOLF COURSE | ANNUAL BUDGET | | | ACTUAL | | | PY BUDGET | | | | |
|---|---------------|-----------|-------------|---------------|---------|-------------|----------------------|---------------|-------------|----------|------|
| | 2020-2021 | | % OF BUDGET | FYTD Feb 2021 | | % OF BUDGET | 2019-2020 (ORIGINAL) | FYTD Feb 2020 | % OF BUDGET | | |
| REVENUE | | | | | | | | | | | |
| <u>Charges for Services</u> | | | | | | | | | | | |
| Green Fees/Cart Rentals | \$ | 559,000 | 51% | \$ | 287,714 | A | \$ | 510,000 | \$ | 164,926 | 32% |
| Prepaid Green Fees/ Annual Cart Rentals/ Trail fees and Cart Storage | | 218,000 | 81% | | 176,025 | | | 210,000 | | 159,105 | 76% |
| Net Tournament | | 110,000 | 27% | | 29,328 | | | 145,000 | | 36,339 | 25% |
| Pavilion Revenue | | 500 | 0% | | - | | | 500 | | 600 | 120% |
| Driving Range | | 53,000 | 39% | | 20,898 | | | 35,000 | | 12,382 | 35% |
| Net Charges for Services | | 940,500 | 55% | | 513,964 | | | 900,500 | | 373,351 | 41% |
| <u>Sales less Cost of Goods Sold</u> | | | | | | | | | | | |
| Pro Shop Sales | | 184,000 | | | 55,044 | | | 184,000 | | 57,889 | |
| Cost of Merchandise | | 137,000 | | | 40,088 | | | 137,000 | | 43,808 | |
| Net Pro Shop Sales | | 47,000 | 32% | | 14,956 | | | 47,000 | | 14,081 | 30% |
| Snack Bar/Beer Cart Sales | | 245,000 | | | 80,706 | | | 242,000 | | 75,828 | |
| Cost of Merchandise | | 135,500 | | | 41,453 | | | 132,500 | | 45,277 | |
| Net Snack Bar/Beer Cart Sales | | 109,500 | 36% | | 39,253 | | | 109,500 | | 30,551 | 28% |
| Transfer - Overhead | | 220,684 | 53% | | 117,621 | B | | 157,418 | | 49,622 | 32% |
| Misc. Income/Repairs | | 9,000 | 48% | | 4,319 | | | 8,500 | | 5,001 | 59% |
| Total Revenue | \$ | 1,326,684 | 52% | \$ | 690,113 | | \$ | 1,222,918 | \$ | 472,606 | 39% |
| EXPENSES | | | | | | | | | | | |
| Personnel Costs | \$ | 896,092 | 44% | \$ | 393,221 | C | \$ | 827,643 | \$ | 330,533 | 40% |
| Supplies | | 82,800 | 42% | | 34,568 | | | 81,500 | | 28,638 | 35% |
| Repairs & Maintenance | | 129,950 | 45% | | 58,249 | D | | 118,450 | | 42,153 | 36% |
| Services | | 68,750 | 39% | | 26,876 | | | 64,250 | | 21,219 | 33% |
| Transfer to Self funded equipment | | 117,892 | 42% | | 49,122 | | | 116,766 | | 48,653 | 42% |
| Admin Allocation | | 166,337 | 38% | | 63,274 | E | | 157,418 | | 49,622 | 32% |
| Total Expenses | \$ | 1,461,821 | 43% | \$ | 625,310 | | \$ | 1,366,027 | \$ | 520,818 | 38% |
| Net Profit (Loss) | \$ | (135,137) | | \$ | 64,804 | | \$ | (143,109) | \$ | (48,212) | |
| Operating Subsidy from General Fund | \$ | 135,137 | | \$ | - | | \$ | 143,109 | \$ | 48,212 | |
| Net Profit (Loss) | \$ | - | | \$ | 64,804 | | \$ | - | \$ | (0) | |

A. Green Fee/Cart Rental Revenues are at 51% of budget which is better than expected and \$122,787 above the same point in FY 2020. Green fee rounds are up 32% compared to last year and rates were increased over last year. On March 24th, 2020 Council approved a rate increase of \$2.00 in green fees, cart rentals, and range balls.

B. Transfer - Overhead includes a transfer from General Fund to offset the admin allocation and an additional transfer this year to offset the lump benefit pay-outs to retirees.

C. Personnel costs are tracking higher than last year mainly because the course made lump benefit pay-outs to retirees in December. However, the course is still on track to finish the year within budget.

D. Repairs and Maintenance are up mainly due to increases in purchases of chemicals and fertilizers. This is a timing difference because the Superintendent entered into an "Early Order Program" for chemicals that should result in savings at the end of the year. In addition, expenses are up due an increase in the cost of Bunker Sand. The plant that the course previously used to purchase white bunker sand is no longer operational and nearest available vendor is in Arkansas and is more expensive than the previous vendor.

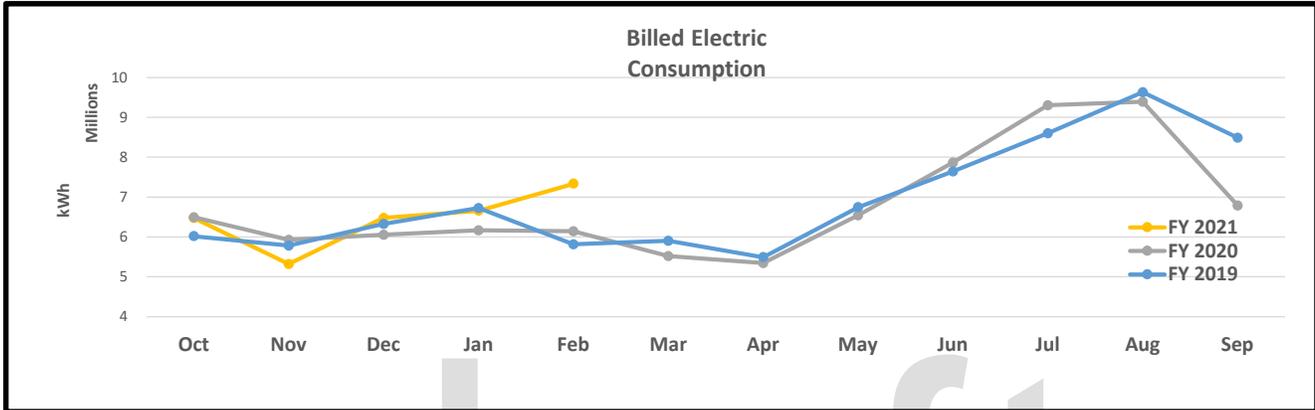
E. Admin allocation is based on revenues and personnel; therefore as revenues increase, the allocation expense increases.

ELECTRIC FUND DASHBOARD

CURRENT RESULTS COMPARISON

| | ANNUAL BUDGET | ACTUAL FYTD Feb 2021 | % OF BUDGET | PY BUDGET 2019-2020 | ACTUAL FYTD Feb 2020 | % OF BUDGET |
|-----------------------------|---------------|----------------------|-------------|---------------------|----------------------|-------------|
| REV (net of cogs/tourn exp) | \$ 4,012,175 | \$ 1,540,643 | 38% | \$ 3,973,147 | \$ 1,499,421 | 38% |
| EXPENSES | 3,625,824 | 1,415,779 | 39% | 3,462,621 | 1,314,360 | 38% |
| PROFIT (LOSS) | \$ 386,351 | \$ 124,864 | | \$ 510,526 | \$ 185,062 | |

TABLES/CHARTS



| | |
|--------------|------------|
| FYTD 2021 | 32,270,137 |
| FYTD 2020 | 30,778,218 |
| ytd variance | 1,491,919 |
| % variance | 4.85% |

draft

% of year completed: 41.67

| ELECTRIC FUND | ANNUAL BUDGET | | | PY BUDGET | | |
|---|---------------------|---------------------|---------------|---------------------|---------------------|------------|
| | 2020-2021 | ACTUAL | % OF | 2019-2020 | PY ACTUAL | % OF |
| | | FYTD Feb 2021 | BUDGET | (ORIGINAL) | FYTD Feb 2020 | BUDGET |
| | | | | | (1) | |
| REVENUE | | | | | | |
| Electric Sales | \$ 8,816,400 | \$ 3,433,229 | | \$ 8,670,051 | \$ 3,369,422 | |
| Cost of Power | 4,959,225 | 1,937,621 | | 4,876,904 | 1,929,594 | |
| Net Sales | 3,857,175 | 1,495,608 | 39% | 3,793,147 | 1,439,828 | 38% |
| Penalties | 85,000 | 28,122 | 33% A | 85,000 | 31,789 | 37% |
| Electric Connects | 3,000 | 8,975 | 299% B | 3,000 | 4,316 | 144% |
| Pole Rental | 47,000 | 32 | 0% | 47,000 | - | 0% |
| Other Revenue | 15,000 | 6,762 | 45% C | 15,000 | 11,070 | 74% |
| Interest Income | 5,000 | 1,145 | 23% D | 20,000 | 12,417 | 62% |
| Transfer from HOT | - | - | 0% | 10,000 | - | 0% |
| Use of Fund Balance | 75,000 | 7,353 | 10% | 75,000 | 23,933 | 32% |
| Total Revenue | \$ 4,087,175 | \$ 1,547,996 | 38% | \$ 4,048,147 | \$ 1,523,354 | 38% |
| <i>Total Revenue less fund balance</i> | <i>\$ 4,012,175</i> | <i>\$ 1,540,643</i> | <i>38%</i> | <i>\$ 3,973,147</i> | <i>\$ 1,499,421</i> | <i>38%</i> |
| EXPENSES | | | | | | |
| Personnel Costs | \$ 936,909 | \$ 391,806 | 42% | \$ 912,085 | \$ 375,588 | 41% |
| Supplies | 123,260 | 40,185 | 33% | 114,250 | 43,811 | 38% |
| Repairs & Maintenance | 208,000 | 56,539 | 27% | 199,000 | 36,757 | 18% |
| Services | 73,550 | 33,302 | 45% | 73,550 | 26,273 | 36% |
| Transfer to Self-funded equipment | 32,999 | 13,750 | 42% | 31,697 | 13,207 | 42% |
| Community Outreach | 77,700 | 45,473 | 59% E | 77,700 | 49,537 | 64% |
| Capital Outlay | 35,000 | 3,252 | 9% | 55,000 | 19,292 | 35% |
| Transfer to Capital Project Fund | 75,000 | 7,353 | 10% | 75,000 | 23,933 | 32% |
| Transfers to Debt Service | 51,740 | 21,558 | 42% | 49,041 | 20,434 | 42% |
| Transfer to GF - ROI | 1,665,263 | 645,407 | 39% | 1,550,000 | 584,990 | 38% |
| Transfer to GF- Admin Allocation | 394,000 | 152,731 | 39% | 372,889 | 133,528 | 36% |
| Transfer to GF- Shop Allocation | 27,403 | 11,776 | 43% | 27,409 | 10,942 | 40% |
| Total Expenses | \$ 3,700,824 | \$ 1,423,133 | 38% | \$ 3,537,621 | \$ 1,338,292 | 38% |
| <i>Total Expenses less xfers to capital project</i> | <i>\$ 3,625,824</i> | <i>\$ 1,415,779</i> | <i>39%</i> | <i>\$ 3,462,621</i> | <i>\$ 1,314,360</i> | <i>38%</i> |
| Net Profit (Loss) | \$ 386,351 | \$ 124,864 | | \$ 510,526 | \$ 185,062 | |

(1) Restated to exclude the one-time LCRA credits received in the amount of \$316,276.

A. Penalties are tracking below budget because we did not assess penalties for January. The winter storm made it difficult for people to pay their utility bills in person and the online payment system was down during the storm. Therefore, the City did not assess late penalties.

B. Electric Connect revenues are higher than expected mainly because of the Westfall Villages subdivision.

C. Other revenue is on track with the budget but is down compared to last year because the department earned scrap/recycle revenue last december.

D. Interest rates have dropped more than we budgeted for.

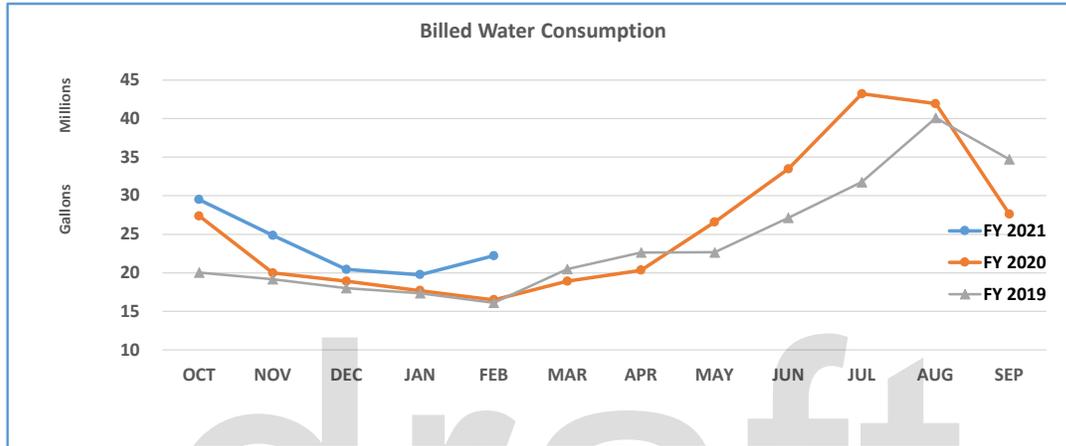
E. Community Outreach is at 59% of budget which is inline with our target for this period. It includes one-time lump payments to non-profits which are made in October and monthly utility payments for non-profits per interlocal agreements.

WATER/WW FUND DASHBOARD

CURRENT RESULTS COMPARISON

| | ANNUAL BUDGET | ACTUAL FYTD Feb 2021 | % OF BUDGET | PY BUDGET 2019-2020 | ACTUAL FYTD Feb 2020 | % OF BUDGET |
|-----------------------------|---------------|----------------------|-------------|---------------------|----------------------|-------------|
| REV (net of cogs/tourn exp) | \$ 4,265,500 | \$ 1,750,556 | 41% | \$ 4,213,500 | \$ 1,680,314 | 40% |
| EXPENSES | 3,868,980 | 1,581,486 | 41% | 3,872,856 | 1,462,018 | 38% |
| PROFIT (LOSS) | \$ 396,520 | \$ 169,070 | | \$ 340,644 | \$ 218,296 | |

TABLES/CHARTS



Billed Consumption in gallons:

| | |
|------------|-------------|
| FYTD 2021 | 116,752,741 |
| FYTD 2020 | 100,473,842 |
| Variance | 16,278,899 |
| % variance | 16.20% |

City of Burnet
Financial Report
FYTD Feb 2021

% of year completed: 41.67

| WATER/WASTEWATER | ANNUAL BUDGET | | | ACTUAL | | | PY BUDGET | PY ACTUAL | | % OF BUDGET |
|---|---------------|------------------|---------------|------------------|---------------|----------------------|------------------|---------------|------------------|-------------|
| | 2020-2021 | | FYTD Feb 2021 | | FYTD Feb 2021 | 2019-2020 (ORIGINAL) | | FYTD Feb 2020 | | |
| REVENUE | | | | | | | | | | |
| Water Sales | \$ | 2,300,000 | \$ | 945,924 | 41% | \$ | 2,235,000 | \$ | 882,652 | 39% |
| Wastewater Sales | | 1,840,000 | | 766,909 | 42% | | 1,825,000 | | 748,212 | 41% |
| Penalties | | 46,000 | | 15,345 | 33% A | | 46,000 | | 18,696 | 41% |
| Water/Sewer Connects | | 30,000 | | 8,325 | 28% | | 30,000 | | 12,023 | 40% |
| Irrigation Revenue | | 2,500 | | 8,768 | 351% B | | 2,500 | | - | 0% |
| Other Revenue | | 4,000 | | 4,572 | 114% C | | 4,000 | | 1,909 | 48% |
| Interest Income | | 3,000 | | 714 | 24% | | 21,000 | | 16,822 | 80% |
| Use Impact Fees | | 40,000 | | - | 0% | | 50,000 | | - | 0% |
| Use of Fund Balance | | 35,000 | | 13,464 | 38% D | | 185,000 | | 18,124 | 10% |
| Total Revenue | \$ | 4,300,500 | \$ | 1,764,020 | 41% | \$ | 4,398,500 | \$ | 1,698,437 | 39% |
| <i>Total Revenue less fund balance</i> | <i>\$</i> | <i>4,265,500</i> | <i>\$</i> | <i>1,750,556</i> | <i>41%</i> | <i>\$</i> | <i>4,213,500</i> | <i>\$</i> | <i>1,680,314</i> | <i>40%</i> |
| EXPENSES | | | | | | | | | | |
| Personnel Costs | \$ | 1,103,426 | \$ | 454,791 | 41% | \$ | 1,091,494 | \$ | 451,157 | 41% |
| Supplies | | 216,442 | | 90,486 | 42% | | 209,750 | | 82,002 | 39% |
| Repairs & Maintenance | | 416,500 | | 173,438 | 42% | | 416,500 | | 102,446 | 25% |
| Services | | 394,500 | | 140,723 | 36% | | 414,500 | | 117,281 | 28% |
| Transfer to Self-funded equipment | | 68,504 | | 28,543 | 42% | | 92,466 | | 38,528 | 42% |
| Cost of Water | | 70,000 | | 30,710 | 44% | | 70,000 | | 28,864 | 41% |
| Transfers to Capital Fund | | 35,000 | | 13,464 | 38% D | | 185,000 | | 18,124 | 10% |
| Capital Outlay | | - | | - | | | - | | 2,101 | |
| Transfers to Debt Service | | 976,759 | | 406,983 | 42% | | 973,873 | | 405,880 | 42% |
| Transfer to GF - In Lieu of Property Tax | | 126,765 | | 52,517 | 41% | | 124,905 | | 50,409 | 40% |
| Transfer to GF - In Lieu of Franchise | | 211,275 | | 87,528 | 41% | | 208,175 | | 84,016 | 40% |
| Transfer to GF- Admin Allocation | | 257,405 | | 103,991 | 40% | | 243,783 | | 88,393 | 36% |
| Transfer to GF- Shop Allocation | | 27,404 | | 11,776 | 43% | | 27,410 | | 10,942 | 40% |
| Total Expenses | \$ | 3,903,980 | \$ | 1,594,950 | 41% | \$ | 4,057,856 | \$ | 1,480,141 | 36% |
| <i>Total Expenses less xfers to capital project</i> | <i>\$</i> | <i>3,868,980</i> | <i>\$</i> | <i>1,581,486</i> | <i>41%</i> | <i>\$</i> | <i>3,872,856</i> | <i>\$</i> | <i>1,462,018</i> | <i>38%</i> |
| Net Profit (Loss) | \$ | 396,520 | \$ | 169,070 | | \$ | 340,644 | \$ | 218,296 | |

A. Penalties are tracking below budget because we did not assess penalties for January. The winter storm made it difficult for people to pay their utility bills in person and the online payment system was down during the storm. Therefore, the City did not assess late penalties.

B Irrigation Revenue is derived from the Hay contract and is running higher than originally expected because the contract was renegotiated at the end of the last fiscal year and has been increased to \$10,000 going forward.

C Other Revenue is running higher than expected due to an increase in the bulk water rates that went into effect this fiscal year.

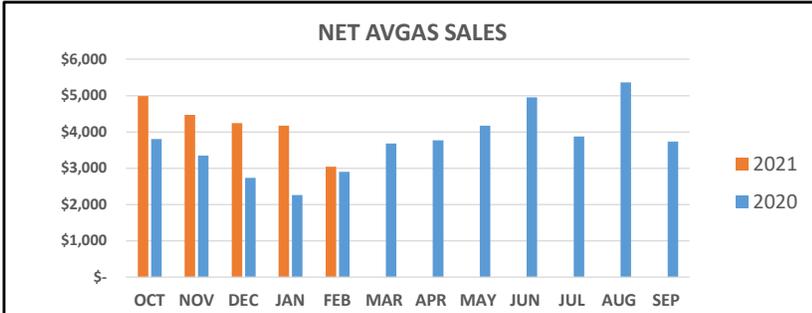
D. "Use of Fund Balance" offsets "Transfers to the Capital Project Fund".

AIRPORT FUND DASHBOARD

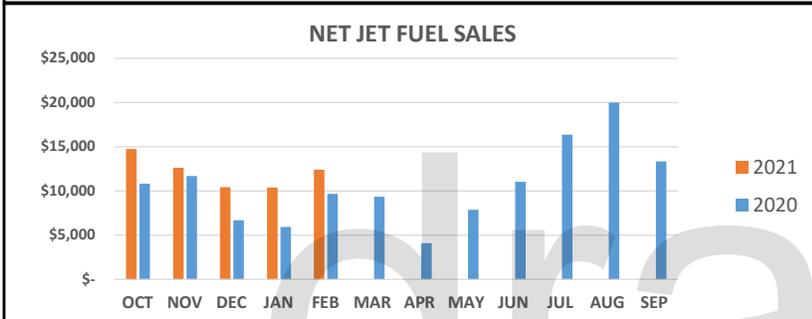
CURRENT RESULTS COMPARISON

| | ANNUAL BUDGET | ACTUAL FYTD Feb 2021 | % OF BUDGET | PY BUDGET 2019-2020 | ACTUAL FYTD Feb 2020 | % OF BUDGET |
|-----------------------------|---------------|----------------------|-------------|---------------------|----------------------|-------------|
| REV (net of cogs/tourn exp) | \$ 347,654 | \$ 162,963 | 47% | \$ 418,595 | \$ 146,094 | 35% |
| EXPENSES | 254,295 | 105,221 | 41% | 316,741 | 101,458 | 32% |
| PROFIT (LOSS) | \$ 93,359 | \$ 57,742 | | \$ 101,854 | \$ 44,636 | |

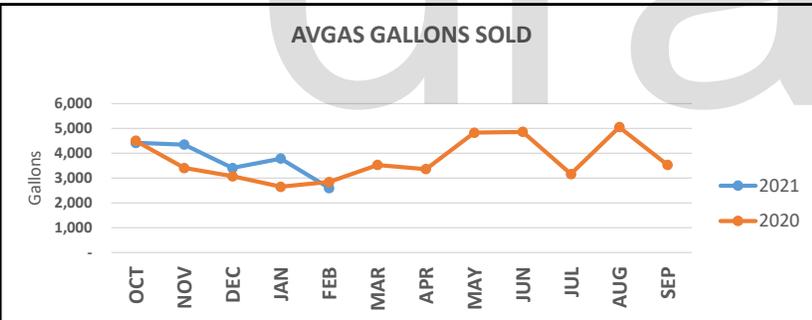
TABLES/CHARTS



| | 2021 | 2020 |
|-----------------|--------------|--------------|
| AvSales | \$ 68,801.83 | \$ 67,070.95 |
| Av Purchases | 47,870.40 | 52,014.44 |
| Profit | \$ 20,931.43 | \$ 15,056.51 |
| Profit Margin % | 30.42% | 22.45% |

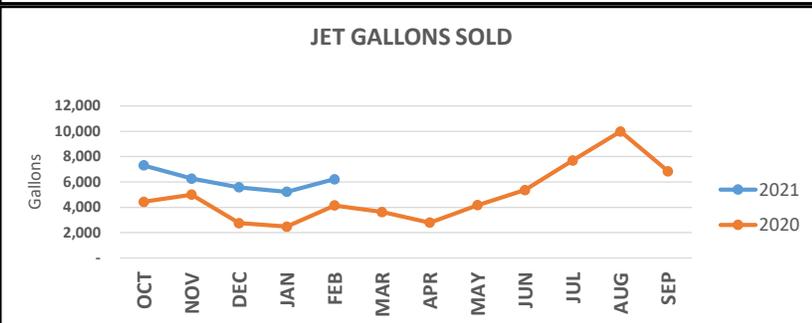


| | 2021 | 2020 |
|-----------------|---------------|--------------|
| Jet Sales | \$ 110,272.80 | \$ 88,990.64 |
| Jet Purchases | 49,640.86 | 44,218.70 |
| Profit | \$ 60,631.94 | \$ 44,771.94 |
| Profit Margin % | 54.98% | 50.31% |



Avgas Gallons Sold:

| | |
|--------------------|--------|
| FYTD 2021 | 18,584 |
| FYTD 2020 | 16,500 |
| Increase(decrease) | 2,084 |
| | 12.63% |



Jet Gallons Sold:

| | |
|--------------------|--------|
| FYTD 2021 | 30,625 |
| FYTD 2020 | 18,845 |
| Increase(decrease) | 11,780 |
| | 62.51% |

City of Burnet
Financial Report
FYTD Feb 2021

% of year completed: 41.67

| AIRPORT FUND | ANNUAL BUDGET | | | PY BUDGET | | |
|--|-------------------|-------------------------|----------------|-------------------------|----------------------------|----------------|
| | 2020-2021 | ACTUAL FYTD Feb 2021 | % OF BUDGET | 2019-2020 (ORIGINAL) | PY ACTUAL FYTD Feb 2020 | % OF BUDGET |
| REVENUE | | | | | | |
| Av Gas Sales | \$ 170,500 | \$ 68,802 | | \$ 215,000 | \$ 67,071 | |
| Av Gas Purchases | 127,875 | 47,870 | | 161,250 | 52,014 | |
| Net Sales | 42,625 | 20,931 | 49% A | 53,750 | 15,057 | 28% |
| Jet Gas Sales | 210,000 | 110,273 | | 355,000 | 88,991 | |
| Jet Gas Purchases | 115,500 | 49,641 | | 209,000 | 44,219 | |
| Net Sales | 94,500 | 60,632 | 64% A | 146,000 | 44,772 | 31% |
| Contributions/Misc Rev | - | - | | - | 375 | |
| Sign Rental Revenue | - | - | 0% | 500 | - | 0% |
| Penalties | 450 | 150 | 33% | 775 | 475 | 61% |
| All Hangar Lease | 125,000 | 53,508 | 43% | 125,000 | 51,204 | 41% |
| CAF Admissions | 5,066 | 2,111 | 42% | 4,000 | 1,823 | 46% |
| Rental of Council Chambers | - | - | | - | 70 | |
| McBride Lease | 45,893 | 15,405 | 34% | 48,000 | 19,291 | 40% |
| Thru the Fence Lease | 12,020 | 2,592 | 22% | 12,020 | 2,592 | 22% |
| Airport Parking Permit | 2,000 | 1,390 | 70% B | 150 | 120 | 80% |
| Hanger Lease - Faulkner | 14,400 | 6,000 | 42% | 14,400 | 6,000 | 42% |
| Insurance Reimbursement | - | - | | - | - | |
| Interest Earned | 5,700 | 244 | 4% | 14,000 | 4,316 | 31% |
| Use of Fund Balance | 200,000 | 21,949 | 11% C | 250,000 | 133,798 | 54% |
| Total Revenue | \$ 547,654 | \$ 184,912 | 34% | \$ 668,595 | \$ 279,892 | 42% |
| <i>Total Revenue less fund balance</i> | <i>\$ 347,654</i> | <i>\$ 162,963</i> | <i>47%</i> | <i>\$ 418,595</i> | <i>\$ 146,094</i> | <i>35%</i> |
| EXPENSES | | | | | | |
| Personnel Costs | \$ 92,879 | \$ 40,992 | 44% | \$ 89,342 | \$ 39,710 | 44% |
| Supplies | 15,059 | 6,096 | 40% | 26,000 | 5,409 | 21% |
| Repairs & Maintenance | 3,000 | 358 | 12% | 4,000 | - | 0% |
| Contract Labor - FBO | 14,400 | 6,000 | 42% | 14,400 | 6,000 | 42% |
| Commission on Fuel Sal | 40,000 | 16,667 | 42% | 40,000 | 14,325 | 36% |
| Schools/Seminars | 4,000 | - | 0% | 4,000 | - | 0% |
| Insurance & Bonds | 9,000 | 407 | 5% | 17,310 | 407 | 2% |
| Professional Services (Mowing Contract) | - | - | | 43,000 | - | 0% |
| Property Taxes | 6,700 | 3,968 | 59% | 5,000 | 6,632 | 133% |
| Utilities | 9,000 | 3,933 | 44% | 8,000 | 3,117 | 39% |
| Av fuel truck lease | 12,000 | 5,000 | 42% | 12,000 | 6,000 | 50% |
| Jet fuel truck lease | 16,800 | 7,000 | 42% | 16,800 | 8,400 | 50% |
| Transfers to Debt Service | - | - | | - | - | |
| Transfers to Capital/Uses of Fund Bal | 200,000 | 21,949 | 11% C | 250,000 | 133,798 | 54% |
| Admin Allocation | 31,457 | 14,801 | 47% | 36,889 | 11,458 | 31% |
| Total Expenses | \$ 454,295 | \$ 127,169 | 28% | \$ 566,741 | \$ 235,256 | 42% |
| <i>Total Expense less xfers to capital project</i> | <i>\$ 254,295</i> | <i>\$ 105,221</i> | <i>41%</i> | <i>\$ 316,741</i> | <i>\$ 101,458</i> | <i>32%</i> |
| Net Profit (Loss) | \$ 93,359 | \$ 57,742 | | \$ 101,854 | \$ 44,636 | |

A Fuel Sales are tracking above budget; Avgas gallons sold are up 17% from last year and Jet gallons sold are up 66%. In addition the profit margins for both Avgas and Jet have increased.

B Bulk of airport parking permits are paid in advance for the year.

C Fund Balance is used to offset transfers to the Capital Project Fund; net effect to operations is \$0.

City of Burnet
Financial Report
FYTD Feb 2021

| OTHER FUNDS | ANNUAL BUDGET | | | ACTUAL | | | PY BUDGET | | |
|---|-------------------|---------------------|-------------|----------------------|---------------------|-------------|----------------------|---------------------|-------------|
| | 2020-2021 | FYTD Feb 2021 | % OF BUDGET | 2019-2020 (ORIGINAL) | FYTD Feb 2020 | % OF BUDGET | 2019-2020 (ORIGINAL) | FYTD Feb 2020 | % OF BUDGET |
| HOTEL/MOTEL FUND | | | | | | | | | |
| Revenues | \$ 111,000 | \$ 69,884 | 62.96% | \$ 187,000 | \$ 67,771 | 36.24% | \$ 187,000 | \$ 67,771 | 36.24% |
| Expenses | 107,191 | 30,460 | 28.42% | 178,098 | 34,089 | 19.14% | 178,098 | 34,089 | 19.14% |
| Net Profit (Loss) | <u>\$ 3,809</u> | <u>\$ 39,423</u> | | <u>\$ 8,902</u> | <u>\$ 33,682</u> | | <u>\$ 8,902</u> | <u>\$ 33,682</u> | |
| BEDC | | | | | | | | | |
| Revenues | \$ 1,368,858 | \$ 384,624 | 28.10% | \$ 1,600,000 | \$ 785,694 | 49.11% | \$ 1,600,000 | \$ 785,694 | 49.11% |
| Expenses | 1,091,111 | 153,635 | 14.08% | 1,319,150 | 599,482 | 45.44% | 1,319,150 | 599,482 | 45.44% |
| Net Profit (Loss) | <u>\$ 277,747</u> | <u>\$ 230,990</u> | | <u>\$ 280,850</u> | <u>\$ 186,212</u> | | <u>\$ 280,850</u> | <u>\$ 186,212</u> | |
| SELF FUNDED EQUIPMENT FUND | | | | | | | | | |
| Revenues | \$ 708,000 | \$ 276,023 | 38.99% | \$ 985,492 | \$ 343,238 | 34.83% | \$ 985,492 | \$ 343,238 | 34.83% |
| Expenses | 708,000 | 215,404 | 30.42% | 743,341 | 40,226 | 5.41% | 743,341 | 40,226 | 5.41% |
| Net Profit (Loss) | <u>\$ -</u> | <u>\$ 60,619</u> | | <u>\$ 242,151</u> | <u>\$ 303,011</u> | | <u>\$ 242,151</u> | <u>\$ 303,011</u> | |
| DEBT SERVICE FUND | | | | | | | | | |
| Revenues | \$ 1,029,098 | \$ 428,907 | 41.68% | \$ 1,023,513 | \$ 426,733 | 41.69% | \$ 1,023,513 | \$ 426,733 | 41.69% |
| Expenses | 1,028,499 | 758,860 | 73.78% | 1,022,914 | 755,312 | 73.84% | 1,022,914 | 755,312 | 73.84% |
| Net Profit (Loss) | <u>\$ 599</u> | <u>\$ (329,953)</u> | | <u>\$ 599</u> | <u>\$ (328,579)</u> | | <u>\$ 599</u> | <u>\$ (328,579)</u> | |
| INTEREST & SINKING DEBT FUND | | | | | | | | | |
| Revenues | \$ 366,049 | \$ 320,101 | 87.45% | \$ 376,661 | \$ 368,316 | 97.78% | \$ 376,661 | \$ 368,316 | 97.78% |
| Expenses | 366,049 | 206,346 | 56.37% | 376,512 | 190,478 | 50.59% | 376,512 | 190,478 | 50.59% |
| Net Profit (Loss) | <u>\$ -</u> | <u>\$ 113,755</u> | | <u>\$ 149</u> | <u>\$ 177,838</u> | | <u>\$ 149</u> | <u>\$ 177,838</u> | |

City of Burnet
Cash Investment Report
FYTD Feb 2021

| Acct # | Bank | Account Name | Account Type | Balance February 2021 |
|------------------------------|---------|---|--------------|------------------------|
| Unrestricted Accounts | | | | |
| 984/2410 | FSB | Operating Cash | Checking | \$ 4,403,887.36 |
| | | Add or Subtract Claim on Cash for Airport | | (47,274.49) |
| 2329 | FSB | Golf Course Petty Cash | Checking | 2,683.24 |
| 2535 | FSB | Operating Reserve | M/M | - |
| 2352 | FSB | Delaware Springs-Credit Card Acct | Checking | - |
| 2378 | FSB | Airport - Credit Card Acct | Checking | - |
| 2386 | FSB | Utility - Credit Card Acct | Checking | - |
| 2469 | FSB | Court - Credit Card Acct | Checking | - |
| 2711100002 | TexPool | Operating Reserve | Investment | 4,179,981.57 |
| Total Unrestricted | | | | <u>\$ 8,539,277.68</u> |

| | |
|---------------------------------------|------------------------|
| 75 Day Reserve Requirement | 3,361,000.00 |
| Unrestricted Cash over 75 day reserve | <u>\$ 5,178,277.68</u> |
| 90 Day Reserve Requirement | 4,034,000.00 |
| Unrestricted Cash over 90 day reserve | <u>\$ 4,505,277.68</u> |

Restricted by Council

| | | | | |
|-----------------------------|---------|-------------------------------|------------|------------------------|
| 2711100004 | TexPool | Capital Reserve | Investment | \$ - |
| 2711100011 | TexPool | Capital Equipment Reserve | Investment | 584,886.87 |
| 2711100012 | TexPool | Capital - LCRA Credit | Investment | 442,014.33 |
| 2188 | FSB | Self Funded Equipment | M/M | 336,292.29 |
| 2711100014 | TexPool | Self Funded Equipment Reserve | Investment | 664,262.64 |
| Total Restricted by Council | | | | <u>\$ 2,027,456.13</u> |

Restricted by Purpose or Law

| Acct # | Bank | Account Name | Account Type | Balance February 2021 |
|-----------------------|---------|---|--------------|------------------------|
| 1453 | FSB | Bond Reserve | M/M | \$ 97,244.84 |
| 2402 | FSB | Hotel Motel | M/M | 79,543.47 |
| 2711100005 | TexPool | Hotel Motel | Investment | 60,268.20 |
| 2451 | FSB | Construction Account | Checking | - |
| 2485 | FSB | PD Seizure | M/M | 119.86 |
| 2493 | FSB | Municipal Court Special Revenue | M/M | 50,956.83 |
| 2519 | FSB | Impact Fees - Water | M/M | 155,127.57 |
| 2543 | FSB | Airport Reserve | M/M | - |
| | | Add or Subtract Airport Claim on Cash | | 47,274.49 |
| 2711100009 | TexPool | Airport Reserve | Investment | 620,943.11 |
| 2568 | FSB | Benevolent Fund | Checking | - |
| 2576 | FSB | Interest & Sinking Acct | M/M | 200,073.44 |
| 2584 | FSB | Impact Fees - Wastewater | M/M | 36,359.57 |
| 2592 | FSB | BEDC | Super NOW | 347,661.17 |
| 2711100008 | TexPool | BEDC Project Fund | Investment | - |
| 2711100010 | TexPool | BEDC | Investment | 629,564.36 |
| 2634 | FSB | Benefit Trust Account | M/M | - |
| 2675 | FSB | Police Department Explorer Program | M/M | 6,927.57 |
| 2691 | FSB | Fire Department Explorer Program | M/M | 4,190.02 |
| 3012 | FSB | Franchise Fee Account | Super NOW | 101,531.47 |
| 58776 | FSB | Fire Dept. Community Acct | M/M | 10,015.39 |
| 2711100007 | TexPool | TWDB | Investment | 1,191.75 |
| 2711100006 | TexPool | TWDB | Investment | 1,046.41 |
| | | City of Burnet, Texas Combination Tax and Surplus Revenue Certificates of Obligation, Series 2010 | | |
| 143033000 | US Bank | Escrow Account | Investment | 3,199.27 |
| 82-020-01-0 | Bank of | City of Burnet 2012 TWDB Escrow | Investment | 20,193.13 |
| 2711100013 | TexPool | PD Bonds | Investment | - |
| 62315 | FSB | BEDC Bond Fund | Checking | 70,839.05 |
| 62364 | FSB | BEDC Project Fund | Checking | - |
| Total Restricted Cash | | | | <u>\$ 2,544,270.97</u> |

Total All Cash \$ 13,111,004.78

City of Burnet
Capital Project Report
FYTD Feb 2021

| GENERAL CAPITAL PROJECT FUND | | | | | |
|----------------------------------|---------------------------|--------------------------|--------------------------|------------|---------------------------------|
| DESCRIPTION | ORIGINAL BUDGET 2020-2021 | CURRENT BUDGET 2020-2021 | FYTD FEB ACTUAL EXPENSES | % complete | REMAINING BALANCE FOR 2020-2021 |
| <u>CAPITAL PROJECTS:</u> | | | | | |
| Incode 10 Upgrade | 60,000 | 60,000 | - | 0% | 60,000 |
| Police Department Facility | 800,000 | 800,000 | 114,216 | 14% | 685,784 |
| PD Ticket Writers | 40,000 | 40,000 | 14,340 | 36% | 25,660 |
| FD - Remodel FD Substation | 250,000 | 250,000 | 17,778 | 7% | 232,222 |
| FD - Covid 19 Supplies/Equipment | 100,000 | 100,000 | 31,324 | 31% | 68,676 |
| Winter Storm Expenses | | | 5,122 | | - |
| Street Overlay | 200,000 | 200,000 | 97,962 | 49% | 102,038 |
| Park Improvements | 25,000 | 25,000 | - | 0% | 25,000 |
| GHRC Capital Maintenance | 20,000 | 20,000 | - | 0% | 20,000 |
| GHRC Teen Center | 20,000 | 20,000 | 20,000 | 100% | - |
| | <u>\$ 1,515,000</u> | <u>\$ 1,515,000</u> | <u>\$ 300,742</u> | <u>20%</u> | <u>\$ 1,219,380</u> |

| BALANCE TO BE FUNDED FROM: | | |
|----------------------------|---------------|---------------------|
| OPERATING RESERVES | OTHER SOURCES | TOTAL |
| 60,000 | - | 60,000 |
| 685,784 | - | 685,784 |
| 25,660 | - | 25,660 |
| 232,222 | - | 232,222 |
| 68,676 | - | 68,676 |
| - | - | - |
| 102,038 | - | 102,038 |
| 25,000 | - | 25,000 |
| 20,000 | - | 20,000 |
| - | - | - |
| <u>\$ 1,219,380</u> | <u>\$ -</u> | <u>\$ 1,219,380</u> |

| GOLF COURSE CAPITAL PROJECT FUND | | | | | |
|----------------------------------|---------------------------|--------------------------|--------------------------|------------|---------------------------------|
| DESCRIPTION | ORIGINAL BUDGET 2020-2021 | CURRENT BUDGET 2020-2021 | FYTD FEB ACTUAL EXPENSES | % complete | REMAINING BALANCE FOR 2020-2021 |
| <u>CAPITAL PROJECTS:</u> | | | | | |
| C/O - Course Improvement | <u>\$ 100,000</u> | <u>\$ 100,000</u> | <u>\$ 17,073</u> | <u>17%</u> | <u>\$ 82,927</u> |

| BALANCE TO BE FUNDED FROM: | | |
|----------------------------|---------------|------------------|
| OPERATING RESERVES | OTHER SOURCES | TOTAL |
| <u>\$ 82,927</u> | <u>\$ -</u> | <u>\$ 82,927</u> |

| ELECTRIC CAPITAL PROJECT FUND | | | | | |
|-------------------------------|---------------------------|--------------------------|--------------------------|------------|---------------------------------|
| DESCRIPTION | ORIGINAL BUDGET 2020-2021 | CURRENT BUDGET 2020-2021 | FYTD FEB ACTUAL EXPENSES | % complete | REMAINING BALANCE FOR 2020-2021 |
| <u>CAPITAL PROJECTS:</u> | | | | | |
| Subdivision Electrical Costs | <u>\$ 150,000</u> | <u>\$ 150,000</u> | <u>\$ 17,131</u> | <u>11%</u> | <u>\$ 132,869</u> |

| BALANCE TO BE FUNDED FROM: | | |
|----------------------------|---------------|-------------------|
| OPERATING RESERVES | OTHER SOURCES | TOTAL |
| <u>\$ 132,869</u> | <u>\$ -</u> | <u>\$ 132,869</u> |

| W/WW CAPITAL PROJECT FUND | | | | | |
|---------------------------------------|---------------------------|--------------------------|--------------------------|------------|---------------------------------|
| DESCRIPTION | ORIGINAL BUDGET 2020-2021 | CURRENT BUDGET 2020-2021 | FYTD FEB ACTUAL EXPENSES | % complete | REMAINING BALANCE FOR 2020-2021 |
| <u>CAPITAL PROJECTS:</u> | | | | | |
| Water System Improvements | \$ 20,000 | \$ 20,000 | \$ - | 0% | \$ 20,000 |
| Wofford Street Water Line | 20,000 | 20,000 | - | 0% | 20,000 |
| Oak Vista/CR 100 water line expansion | 15,000 | 15,000 | 13,464 | 90% | 1,536 |
| Transfer Impact Fees | 40,000 | 40,000 | - | 0% | 40,000 |
| | <u>\$ 95,000</u> | <u>\$ 95,000</u> | <u>\$ 13,464</u> | <u>14%</u> | <u>\$ 81,536</u> |

| BALANCE TO BE FUNDED FROM: | | |
|----------------------------|------------------|------------------|
| OPERATING RESERVES | OTHER SOURCES | TOTAL |
| \$ 20,000 | - | 20,000 |
| 20,000 | - | 20,000 |
| 1,536 | - | 1,536 |
| - | 40,000 | 40,000 |
| <u>\$ 41,536</u> | <u>\$ 40,000</u> | <u>\$ 81,536</u> |

| AIRPORT CAPITAL PROJECT FUND | | | | | |
|------------------------------|---------------------------|--------------------------|--------------------------|------------|---------------------------------|
| DESCRIPTION | ORIGINAL BUDGET 2020-2021 | CURRENT BUDGET 2020-2021 | FYTD FEB ACTUAL EXPENSES | % complete | REMAINING BALANCE FOR 2020-2021 |
| <u>CAPITAL PROJECTS:</u> | | | | | |
| Ramp Grant | \$ 100,000 | \$ 100,000 | \$ 19,461 | 19% | \$ 80,539 |
| Cares Grant | 30,000 | 30,000 | - | 0% | 30,000 |
| Capital Projects | 150,000 | 150,000 | 11,546 | 8% | 138,454 |
| | <u>\$ 280,000</u> | <u>\$ 280,000</u> | <u>\$ 31,007</u> | <u>11%</u> | <u>\$ 248,993</u> |

| BALANCE TO BE FUNDED FROM: | | |
|----------------------------|-------------------|-------------------|
| OPERATING RESERVES | OTHER SOURCES | TOTAL |
| \$ - | \$ 80,539 | \$ 80,539 |
| - | 30,000 | 30,000 |
| - | 138,454 | 138,454 |
| <u>\$ -</u> | <u>\$ 248,993</u> | <u>\$ 248,993</u> |

| TOTAL CAPITAL/OTHER PROJECTS | | | | | |
|--------------------------------|---------------------------|--------------------------|--------------------------|------------|---------------------------------|
| DESCRIPTION | ORIGINAL BUDGET 2020-2021 | CURRENT BUDGET 2020-2021 | FYTD FEB ACTUAL EXPENSES | % complete | REMAINING BALANCE FOR 2020-2021 |
| TOTAL CAPITAL/OTHER PROJECTS | <u>\$ 2,140,000</u> | <u>\$ 2,140,000</u> | <u>\$ 379,416</u> | <u>18%</u> | <u>\$ 1,765,706</u> |
| TRANSFER TO CAP EQUIP RESERVES | - | - | - | 0% | - |
| TOTAL CAPITAL/OTHER | <u>\$ 2,140,000</u> | <u>\$ 2,140,000</u> | <u>\$ 379,416</u> | <u>18%</u> | <u>\$ 1,765,706</u> |

| BALANCE TO BE FUNDED FROM: | | |
|----------------------------|-------------------|---------------------|
| OPERATING RESERVES | OTHER SOURCES | TOTAL |
| <u>\$ 1,476,713</u> | <u>\$ 288,993</u> | <u>\$ 1,765,706</u> |
| - | - | - |
| <u>\$ 1,476,713</u> | <u>\$ 288,993</u> | <u>\$ 1,765,706</u> |

City of Burnet Financial Report FYTD February

FY 2021

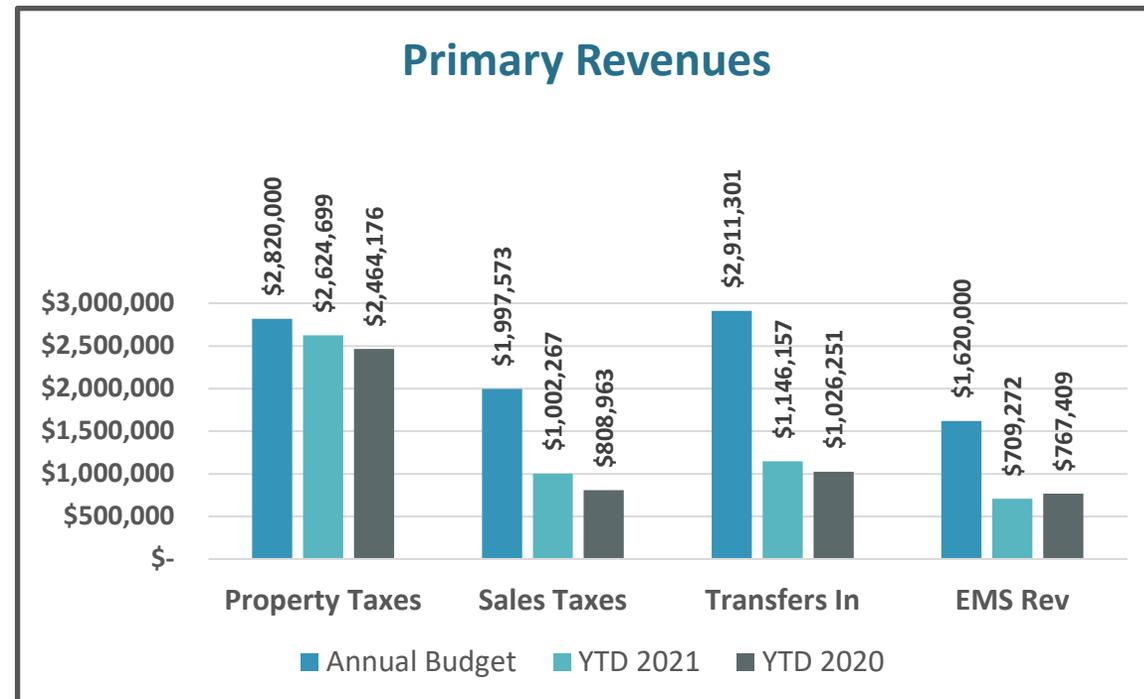
General Fund

| | Annual Budget | Actual FYTD Feb 2021 | % of Budget |
|--------------|---------------|----------------------|-------------|
| Revenues | \$11,834,714 | \$6,656,107 | 56% |
| Expenses | 11,488,859 | 4,825,399 | 42% |
| Profit(Loss) | \$ 345,855 | \$1,830,708 | |

○ Revenues – tracking above budget target

- Property Tax Collections – 93%
- Sales Tax Collections – 50%
- Transfers In – 39%
- EMS Transport Revenues – 44%

○ Expenses - on track with budget



Golf Course Fund

| | Annual Budget | Actual FYTD Feb 2021 | % of Budget |
|--------------|---------------|----------------------|-------------|
| Revenues | \$1,326,684 | \$ 690,113 | 52% |
| Expenses | 1,461,821 | 625,310 | 43% |
| Profit(Loss) | \$ (135,137) | \$ 64,804 | |

○ Revenues – above target due to Green Fee/Cart Rental revenues

- Green Fee Rounds increased 32% over this period last year
- Green Fee revenue per round has increased from \$24.08 to \$31.85 over this period last year

○ Expenses – slightly higher than normal but on track with budget



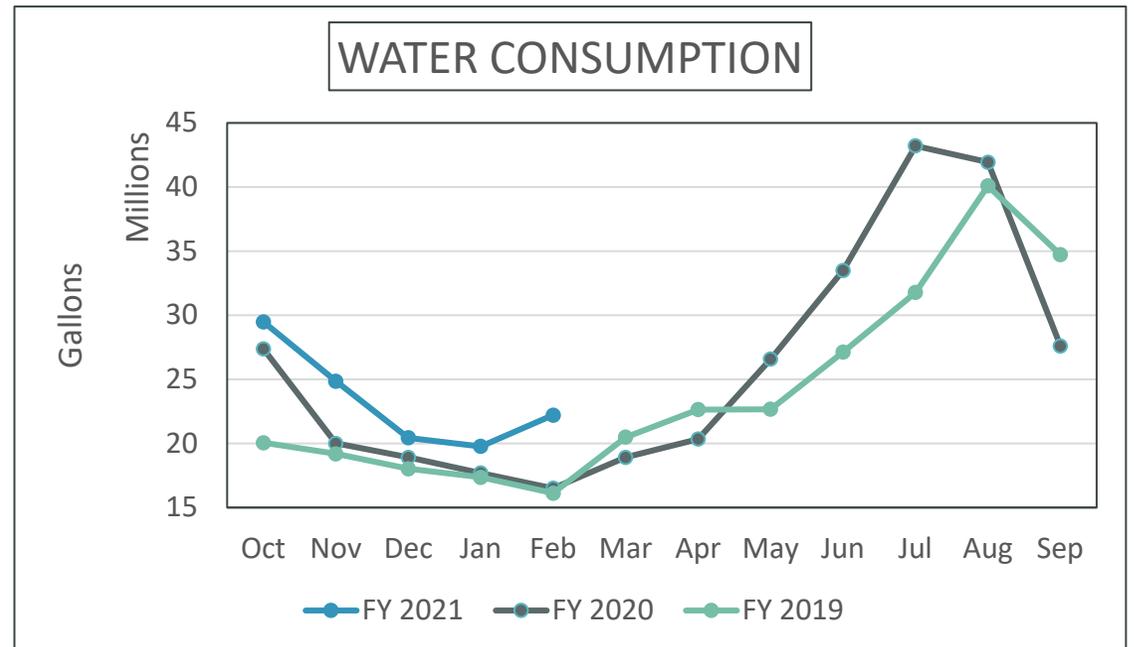
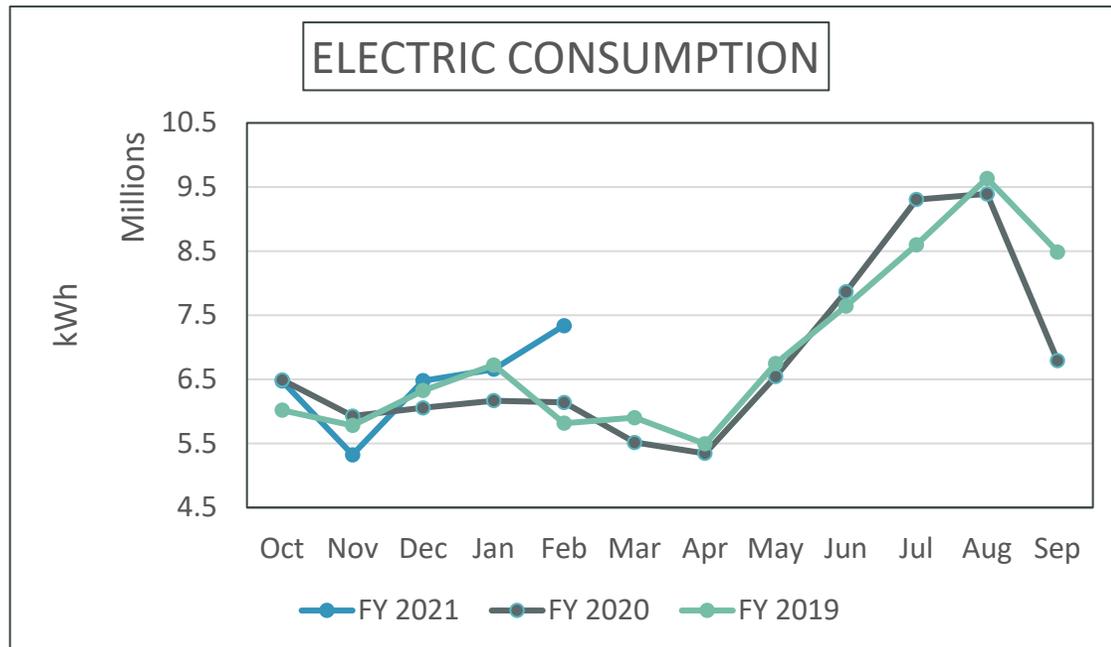
**Winter storm caused the course to be closed for 11 days during February 2021.*

Electric Fund

| | Annual Budget | Actual FYTD Feb 2021 | % of Budget |
|--------------|---------------|----------------------|-------------|
| Revenues | \$4,012,175 | \$1,540,643 | 38% |
| Expenses | 3,625,824 | 1,415,779 | 39% |
| Profit(Loss) | \$ 386,351 | \$ 124,864 | |

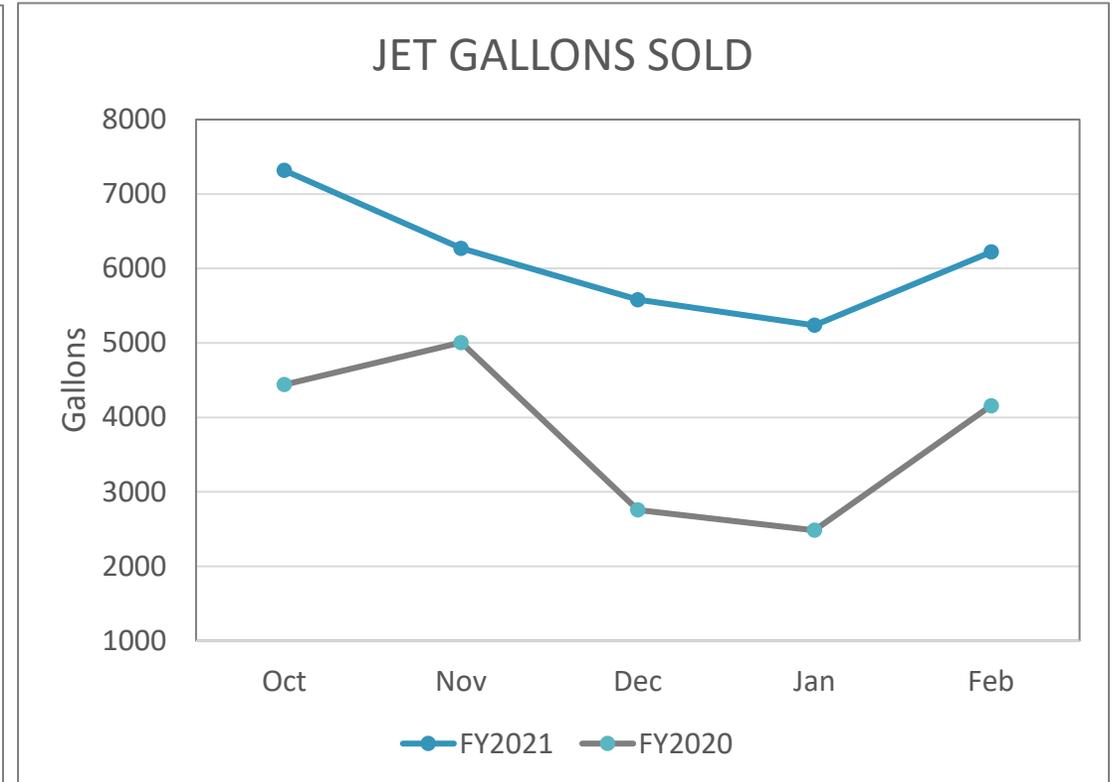
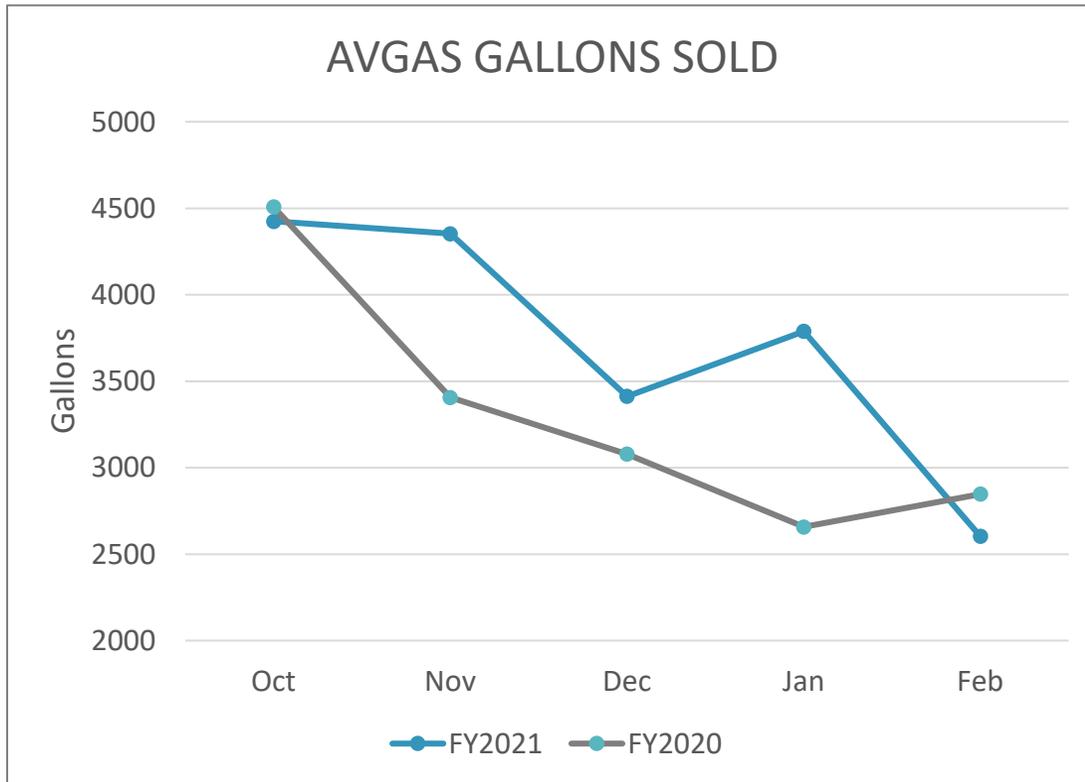
Water/WW Fund

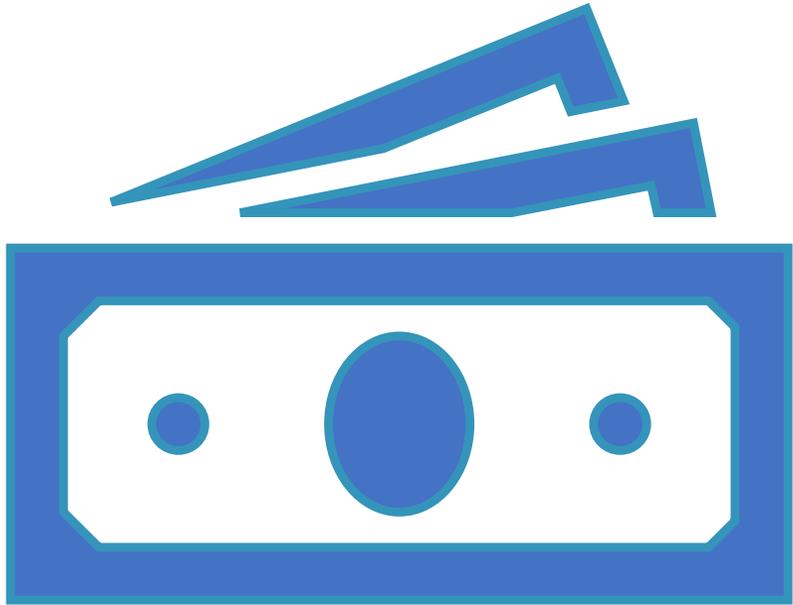
| | Annual Budget | Actual FYTD Feb 2021 | % of Budget |
|--------------|---------------|----------------------|-------------|
| Revenues | \$4,265,500 | \$1,750,556 | 41% |
| Expenses | 3,868,980 | 1,581,786 | 41% |
| Profit(Loss) | \$ 396,520 | \$ 169,070 | |



Airport Fund

| | Annual Budget | Actual FYTD Feb 2021 | % of Budget |
|--------------|---------------|----------------------|-------------|
| Revenues | \$347,654 | \$162,963 | 47% |
| Expenses | 254,295 | 105,221 | 41% |
| Profit(Loss) | \$ 93,359 | \$ 57,742 | |





Unrestricted Cash February 28, 2021

| | |
|--------------------------------|---------------------|
| Unrestricted Cash | \$ 8,539,102 |
| Less 90-day Reserve | <u>4,034,000</u> |
| Unrestricted Cash Over Reserve | <u>\$ 4,505,102</u> |

Questions?





Administration

ITEM 4.1

David Vaughn
City Manager
512.715.3208
dvaughn@cityofburnet.com

Agenda Item Brief

| | |
|------------------------|--|
| Meeting Date: | March 23, 2021 |
| Agenda Item: | Discuss and consider action: City Council shall receive information from the City Manager on the status of the COVID-19 pandemic's impact on the City and may discuss, give direction, or take action to implement, extend, modify or terminate plans or programs in response to the pandemic: D. Vaughn |
| Background: | |
| Information: | |
| Fiscal Impact: | |
| Recommendation: | To be determined by Council |



Administration

ITEM 4.3

David Vaughn
City Manager
512-715-3208
dvaughn@cityofburnet.com

Agenda Item Brief

Meeting Date: March 23, 2021

Agenda Item: Discuss and consider action: AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS, AUTHORIZING THE ISSUANCE AND SALE OF CITY OF BURNET, TEXAS, GENERAL OBLIGATION REFUNDING BONDS; PROVIDING FOR THE SECURITY FOR AND PAYMENT OF SAID BONDS; PRESCRIBING THE FORM OF SAID BONDS; APPROVING ANY OFFICIAL STATEMENT, BOND PURCHASE AGREEMENT, PAYING AGENT/REGISTRAR AGREEMENT AND ESCROW AGREEMENT; ESTABLISHING THE PROCEDURES FOR SELLING AND DELIVERING THE BONDS; AND ENACTING OTHER PROVISIONS RELATING TO THE SUBJECT. D. Vaughn

Background: This Ordinance authorizes the issuance of general obligation refunding bonds in the aggregate principal amount not to exceed \$2,530,000 for the purpose of: (i) refunding existing ad valorem tax obligations ("Refundable Obligations"), and (ii) paying the costs of issuing the refunding bonds.

Information: The City's financial consultants (McCall Parkhurst & Horton) advises issuance of the refunding bonds will achieve a net present value debt service savings of not less than 5% of the principal amount of the Refunded Obligations net of any City contribution with such savings. Pursuant to Texas Government Code Section 1201.028, this ordinance requires only one reading.

Fiscal Impact Issuance of the general obligation refunding bonds will provided a present value debt service savings as described in the paragraph above.

Recommendation: Approve and adopt Ordinance No. 2021-08 as presented.

ORDINANCE NO. 2021-08

**ORDINANCE
AUTHORIZING THE ISSUANCE OF**

**CITY OF BURNET, TEXAS
GENERAL OBLIGATION REFUNDING BONDS
IN ONE OR MORE SERIES**

Adopted on March 23, 2021

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS, AUTHORIZING THE ISSUANCE AND SALE OF CITY OF BURNET, TEXAS, GENERAL OBLIGATION REFUNDING BONDS; PROVIDING FOR THE SECURITY FOR AND PAYMENT OF SAID BONDS; PRESCRIBING THE FORM OF SAID BONDS; APPROVING ANY OFFICIAL STATEMENT, BOND PURCHASE AGREEMENT, PAYING AGENT/REGISTRAR AGREEMENT AND ESCROW AGREEMENT; ESTABLISHING THE PROCEDURES FOR SELLING AND DELIVERING THE BONDS; AND ENACTING OTHER PROVISIONS RELATING TO THE SUBJECT

WHEREAS, the City has duly issued and there is now outstanding several series of ad valorem tax obligations; and

WHEREAS, the City Council of the City deems it advisable and in the best interest of the City to refund the Refunded Obligations, as hereinafter defined, in order to achieve a net present value debt service savings of not less than 5% of the principal amount of the Refunded Obligations net of any City contribution with such savings, among other information and terms to be included in a pricing certificate to be executed by the City Manager, acting as the designated pricing officer of the City, or, in the absence of the City Manager, the Mayor as the Pricing Officer, all in accordance with the provisions of Chapter 1207, including 1207.007 of the Texas Government Code thereof; and

WHEREAS, Chapter 1207, Texas Government Code, as amended ("Chapter 1207") authorizes the City to issue refunding bonds and to deposit the proceeds from the sale thereof together with any other available funds or resources, directly with a place of payment (paying agent) for the Refunded Obligations or a trust company or commercial bank that does not act as depository for the City, and such deposit, if made before such payment dates, shall constitute the making of firm banking and financial arrangements for the discharge and final payment of the Refunded Obligations; and

WHEREAS, Chapter 1207 further authorizes the City to enter into an agreement with a paying agent for the Refunded Obligations or a trust company or commercial bank that does not act as a depository for the City with respect to the safekeeping, investment, reinvestment, administration and disposition of any such deposit, upon such terms and conditions as the City and such paying agent may agree, provided that such deposits may be invested and reinvested in Defeasance Securities, as defined herein; and

WHEREAS, the Escrow Agreement hereinafter authorized, constitutes an agreement of the kind authorized and permitted by said Chapter 1207; and

WHEREAS, all the Refunded Obligations mature or are subject to redemption prior to maturity within 20 years of the date of the bonds hereinafter authorized; and

WHEREAS, the City deems it appropriate to call for redemption the Refunded Obligations determined by the Pricing Officer; and

WHEREAS, it is officially found, determined and declared that the meeting at which this Ordinance has been adopted was open to the public and public notice of the date, hour, place and subject of said meeting, including this Ordinance, was given, all as required by the applicable provisions of Chapter 551, Texas Government Code, as amended; Now, Therefore

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BURNET:

ARTICLE I

DEFINITIONS AND OTHER PRELIMINARY MATTERS

Section 1.01. Definitions.

Unless otherwise expressly provided or unless the context clearly requires otherwise, in this Ordinance the following terms shall have the meanings specified below:

"Accretion Table" means the exhibit attached to the Pricing Certificate that sets forth the rounded original principal amounts at the Original Issuance Date for the Premium Compound Interest Bonds and the Accreted Values and maturity amounts thereof as of each Compounding Date until final maturity.

"Accreted Value" means, with respect to a Premium Compound Interest Bond, as of any particular date of calculation, the original principal amount thereof, plus all interest accrued and compounded to the particular date of calculation, as determined in accordance with the Pricing Certificate and the Accretion Table attached as an exhibit to the Pricing Certificate relating to the respective Bonds that shows the Accreted Value per \$5,000 maturity amount on the calculation date of maturity to its maturity.

"Authorized Denominations" means the denomination of \$5,000 or any integral multiple thereof with respect to the Current Interest Bonds and in the denomination of \$5,000 in maturity amount or any integral multiple thereof with respect to the Premium Compound Interest Bonds.

"Bond" means any of the Bonds.

"Bonds" means the City's bonds entitled "City of Burnet, Texas, General Obligation Refunding Bonds" authorized to be issued in one or more series by Section 3.01 of the Ordinance and a Pricing Certificate and including any of the Tax-Exempt Bonds and Taxable Bonds as designated by the Pricing Officer in each Pricing Certificate for a series of Bonds.

"Closing Date" means the date of the initial delivery of and payment for each series of the Bonds.

"Code" means the Internal Revenue Code of 1986, as amended, including applicable regulations, published rulings and court decisions relating thereto.

"Compounding Dates" means, with respect to a Premium Compound Interest Bond, as of any particular date of calculation, the original principal amount thereof plus all interest accrued and compounded to the particular date of calculation.

"Current Interest Bonds" means the Bonds paying current interest and maturing in each of the years and in the aggregate principal amounts set forth in the Pricing Certificate.

"Defeasance Securities" means (i) Federal Securities, (ii) noncallable obligations of an agency or instrumentality of the United States of America, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality and that, on the date the City Council adopts or approves proceedings authorizing the issuance of refunding bonds or otherwise provide for the funding of an escrow to effect the defeasance of the Certificates are rated as to investment quality by a nationally recognized investment rating firm not less than "AAA" or its equivalent, (iii) noncallable obligations of a state or an agency or a county, municipality, or other political subdivision of a state that have been refunded and that, on the date the City Council adopts or approves proceedings authorizing the issuance of refunding bonds or otherwise provide for the funding of an escrow to effect the defeasance of the Certificates, are rated as to investment quality by a nationally recognized investment rating firm no less than "AAA" or its equivalent and (iv) any other then authorized securities or obligations under applicable State law that may be used to defease obligations such as the Bonds.

"Designated Payment/Transfer Office" means (i) with respect to the initial Paying Agent/Registrar named herein, its designated office in Dallas, Texas and (ii) with respect to any successor Paying Agent/Registrar, the office of such successor designated and located as may be agreed upon by the City and such successor.

"DTC" means The Depository Trust Company of New York, New York, or any successor securities depository.

"DTC Participant" means any broker, dealer, bank, trust company, clearing corporation or certain other organizations with Bonds credited to an account maintained on its behalf by DTC.

"Escrow Agent" means The Bank of New York Mellon Trust Company, N.A.

"Escrow Agreement" means each escrow agreement, by and between the City and the Escrow Agent.

"Escrow Fund" means the fund referred to in Article VIII and in Section 8.03 of this Ordinance and established by each Escrow Agreement to hold cash and securities for the payment of principal of and interest on the Refunded Obligations.

"Event of Default" means any Event of Default as defined in Section 10.01.

"Federal Securities" as used herein means direct, noncallable obligations of the United States of America, including obligations that are unconditionally guaranteed by the United States of America (including Interest Strips of the Resolution Funding Corporation).

"Initial Bond" means the Bond described in Section 3.04(d) and 6.02(d).

"Interest and Sinking Fund" means the interest and sinking fund established by Section 8.01(a).

"Interest Payment Date" means the date or dates upon which interest on the Bonds is scheduled to be paid until the maturity or prior redemption of the Bonds, as provided in each Pricing Certificate.

"MSRB" means the Municipal Securities Rulemaking Board.

"Ordinance" means this Ordinance.

"Original Issue Date" means the date designated in each Pricing Certificate.

"Owner" means the person who is the registered owner of a Bond or Bonds, as shown in the Register.

"Paying Agent/Registrar" means The Bank of New York Mellon Trust Company, N.A., any successor thereto or an entity which is appointed as and assumes the duties of paying agent/registrar as provided in this Ordinance and each Pricing Certificate.

"Premium Compound Interest Bonds" means the Bonds on which no interest is paid prior to maturity, maturing in various amounts and in the aggregate principal amount as set forth in each Pricing Certificate.

"Pricing Certificate" means each Pricing Certificate of the City's Pricing Officer to be executed and delivered pursuant to Section 3.02 hereof in connection with the issuance of each series of the Bonds.

"Pricing Officer" means the City Manager, or in his absence, the Mayor, acting as the designated Pricing Officer of the City to execute each Pricing Certificate.

"Purchasers" means the persons, firms or entities initially purchasing the Bonds from the City and which are designated in Section 7.01.

"Record Date" means the date specified in each Pricing Certificate.

"Refundable Obligations" means all or a portion of the City's outstanding ad valorem tax or revenue obligations.

"Refunded Obligations" means those Refundable Obligations designated by the Pricing Officer in each Pricing Certificate to be refunded.

"Register" means the Register specified in Section 3.06(a).

"Representation Letter" means the Blanket Issuer Letter of Representations with respect to the Bonds and other obligations of the City, between the City and DTC.

"Rule" means SEC Rule 15c2-12, as amended from time to time.

"SEC" means the United States Securities and Exchange Commission.

"Special Payment Date" means the new date established for payment of interest on the Bonds in the event of a nonpayment of interest on a scheduled payment date, and for 30 days thereafter, as described in Section 3.03(b).

"Special Record Date" means the new record date established for payment of interest on the Bonds in the event of a nonpayment of interest on a scheduled payment date, and for 30 days thereafter, as described in Section 3.03(b).

"Taxable Bonds" means any Bonds designated by the Pricing Officer in the Pricing Certificate as Taxable Bonds, the interest on which is includable in the gross income of the owner thereof for federal income tax purposes.

"Tax-Exempt Bonds" means any of the Bonds designated by the Pricing officer as Tax-Exempt Bonds, the interest on which is excludable from the gross income of the owner thereof for federal income tax purposes, pursuant to Section 103 of the Code.

"Unclaimed Payments" means money deposited with the Paying Agent/Registrar for the payment of principal, redemption premium, if any, or interest on the Bonds as the same become due and payable or money set aside for the payment of Bonds duly called for redemption prior to maturity, and remaining unclaimed for 90 days after the applicable payment or redemption date.

Section 1.02. Other Definitions.

The terms "City Council" and "City" shall have the meaning assigned in the preamble to this Ordinance.

Section 1.03. Findings.

The declarations, determinations and findings declared, made and found in the preamble to this Ordinance are hereby adopted, restated and made a part of the operative provisions hereof.

Section 1.04. Table of Contents, Titles and Headings.

The table of contents, titles and headings of the Articles and Sections of this Ordinance have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof and shall never be considered or given any effect in construing this Ordinance or any provision hereof or in ascertaining intent, if any question of intent should arise.

Section 1.05. Interpretation.

(a) Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa.

(b) This Ordinance and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein to sustain the validity of this Ordinance.

(c) Unless expressly provided otherwise, all references to article and section numbers herein shall be to the article and section numbers of this Ordinance.

ARTICLE II

SECURITY FOR THE BONDS

Section 2.01. Tax Levy for Payment of the Bonds.

(a) The City Council hereby declares and covenants that it will provide and levy a tax legally and fully sufficient for payment of the Bonds, it having been determined that the existing and available taxing authority of the City for such purpose is adequate to permit a legally sufficient tax in consideration of all other outstanding obligations of the City.

(b) In order to provide for the payment of the debt service requirements on the Bonds, being (i) the interest on the Bonds and (ii) a sinking fund for their payment at maturity or a sinking fund of two percent (whichever amount is the greater), there is hereby levied for the current year and each succeeding year thereafter, while the Bonds or interest thereon remain outstanding and unpaid, a tax within legal limitations on each \$100 valuation of taxable property in the City that is sufficient to pay such debt service requirements, full allowance being made for delinquencies and costs of collection.

(c) The tax levied by this Section shall be assessed and collected each year and applied to the payment of the debt service requirements on the Bonds, and the tax shall not be diverted to any other purpose.

Section 2.02. Perfection of Security Interest.

Chapter 1208, Texas Government Code applies to the issuance of the Bonds and the pledge of the ad valorem taxes granted by the City under Sections 2.01 and 2.02 of this Ordinance, and such pledge, therefore, is valid, effective, and perfected. If Texas law is amended at any time while the Bonds are outstanding and unpaid such that the pledge of the ad valorem taxes granted by the City under Section 2.01 of this Ordinance is to be subject to the filing requirements of Chapter 9, Texas Business and Commerce Code, then in order to preserve to the registered owners of the Bonds the perfection of the security interest in said pledge, the City agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Chapter 9, Business and Commerce Code and enable a filing to perfect the security interest in said pledge to occur.

ARTICLE III

AUTHORIZATION; GENERAL TERMS AND PROVISIONS REGARDING THE BONDS

Section 3.01. Authorization.

The City's bonds, to be designated "City of Burnet, Texas, General Obligation Refunding Bonds," are hereby authorized to be issued in one or more series and delivered in accordance with the Constitution and laws of the State of Texas, including particularly Chapters 1207, Texas Government Code, as amended, in the aggregate principal amount not to exceed \$2,530,000 for the purpose of (i) refunding the Refunded Obligations, and (ii) paying the costs of issuing the Bonds. The title of any Bonds may be revised by the Pricing Officer as reflected in the Pricing Certificate to reflect the appropriate series designation and the tax status of the Bonds as either Taxable Bonds or Tax-Exempt Bonds, as applicable.

Section 3.02. Date, Denomination, Maturities, Numbers and Interest.

(a) Initially there shall be issued, sold, and delivered hereunder fully registered bonds, without interest coupons, which may be in the form of Current Interest Bonds or Premium Compound Interest Bonds, numbered consecutively from R-1 upward, in the case of Current Interest Bonds, and from PC-1 upward, in the case of Premium Compound Interest Bonds (except the Initial Bond delivered to the Attorney General of the State of Texas which shall be numbered T-1 and TPC-1 respectively) payable to the respective initial Registered Owners thereof, or to the registered assignee or assignees of said Bonds or any portion or portions thereof, in Authorized Denominations, maturing not later than September 1, 2045, serially or otherwise on the dates, in the years and in the principal amounts, respectively, and dated, as all set forth in each Pricing Certificate to be executed and delivered by the Pricing Officer pursuant to subsection (b) of this section. Each Pricing Certificate is hereby incorporated in and made a part of this Ordinance. Each series of the Bonds shall be designated by the year in which they are awarded with a letter as necessary to designate each series as provided in each Pricing Certificate. The authority of the Pricing Officer to execute a Pricing Certificate shall expire at 5:00 p.m. C.S.T. on September 9, 2021. Bonds priced on or before September 9, 2021 may be delivered to the Purchasers after such date.

(b) As authorized by Chapters 1207, Texas Government Code, as amended, the Pricing Officer is hereby authorized to act on behalf of the City in selling and delivering one or more series of the Bonds, determining which of the Refundable Obligations shall be refunded and constitute Refunded Obligations under this Ordinance and carrying out the other procedures specified in this Ordinance, including determining the date of the Bonds, any additional or different designation or title by which a series of the Bonds shall be known, the purposes of the Bonds, the price at which each series of the Bonds will be sold, the years in which the Bonds will mature, the principal amount to mature in each of such years, the aggregate principal amount of Current Interest Bonds and Premium Compound Interest Bonds, the rate or rates of interest to be borne by each such maturity, the interest payment periods, the dates, price, and terms upon and at which the Bonds shall be subject to redemption prior to maturity at the option of the City, as well as any mandatory sinking fund redemption provisions, whether any series of Bonds shall be issued as Taxable Bonds or Tax-Exempt Bonds and all other matters relating to the issuance, sale, and delivery of the Bonds and the refunding of the Refunded Obligations, all of which shall be specified in the Pricing Certificate; provided that (i) the price to be paid for each series of the

Bonds shall not be less than 90% of the aggregate original principal amount thereof plus accrued interest thereon from its date to its delivery, (ii) none of the Bonds of a series shall bear interest at a rate, or yield in the case of Premium Compound Interest Bonds, greater than the maximum authorized by law, (iii) the refunding must produce a net present value debt service savings of at least 5.00% of the principal amount of the Refunded Obligations, net of any City contribution and (iv) each series of the Bonds shall be rated by a nationally recognized rating agency in of the four higher rating categories. In establishing the aggregate principal amount of the Bonds, the Pricing Officer shall establish an amount not to exceed the amount authorized in Section 3.01, which shall be sufficient to provide for the purposes for which the Bonds are authorized and to pay the costs of issuing the Bonds.

(c) To achieve advantageous borrowing costs for the City, the Bonds shall be sold on a negotiated, placement or competitive basis as determined by the Pricing Officer in a Pricing Certificate. In determining whether to sell the Bonds by negotiated, placement or competitive sale, the Pricing Officer shall take into account any material disclosure issues which might exist at the time, the market conditions expected at the time of the sale and any other matters which, in the judgment of the Pricing Officer, might affect the net borrowing costs on the Bonds.

If the Pricing Officer determines that a series of the Bonds should be sold at a competitive sale, the Pricing Officer shall cause to be prepared a notice of sale and official statement in such manner as the Pricing Officer deems appropriate, to make the notice of sale and official statement available to those institutions and firms wishing to submit a bid for the Bonds, to receive such bids, and to award the sale of the Bonds to the bidder submitting the best bid in accordance with the provisions of the notice of sale.

If the Pricing Officer determines that a series of the Bonds should be sold by a negotiated sale or placement, the Pricing Officer shall designate the placement purchaser or the senior managing underwriter for the Bonds and such additional investment banking firms as the Pricing Officer deems appropriate to assure that the Bonds are sold on the most advantageous terms to the City. The Pricing Officer, acting for and on behalf of the City, is authorized to enter into and carry out a Bond Purchase Agreement or other agreement for the Bonds to be sold by negotiated sale or placement, with the underwriters or placement purchasers at such price, with and subject to such terms as determined by the Pricing Officer pursuant to Section 3.02(b) above. Each Bond Purchase Agreement or other agreement shall be substantially in the form and substance previously approved by the City in connection with the authorization of ad valorem tax debt with such changes as are acceptable to the Pricing Officer.

In satisfaction of Section 1201.022(a)(3), Texas Government Code, the City hereby determines that the delegation of the authority to the Pricing Officer to approve the final terms and conditions of each series of the Bonds as set forth in this Ordinance and the decisions made by the Pricing Officer pursuant to such delegated authority and incorporated in each Pricing Certificate will be, in the best interests and shall have the same force and effect as if such determination were made by the Pricing Officer and the Pricing Officer is hereby authorized to make and include in each Pricing Certificate an appropriate finding to that effect.

(d) The Current Interest Bonds shall bear interest calculated on the basis of a 360-day year composed of twelve 30-day months from the dates specified in the FORM OF BONDS set forth in this Ordinance to their respective dates of maturity or redemption at the rates per annum set forth in the Pricing Certificate.

The Premium Compound Interest Bonds shall bear interest from the Original Issue Date, calculated on the basis of a 360-day year composed of twelve 30-day months (subject to rounding to the Compounded Amounts thereof), compounded on the Compounding Dates as set forth in the Pricing Certificate, and payable, together with the principal amount thereof, in the manner provided in the Form of Bonds at the rates set forth in the Pricing Certificate. Attached to the Pricing Certificate, if Premium Compound Interest Bonds are to be issued, shall be the Accretion Table. The Accreted Value with respect to any date other than a Compounding Date is the amount set forth on the Accretion Table with respect to the last preceding Compounding Date, plus the portion of the difference between such amount and the amount set forth on the Accretion Table with respect to the next succeeding Compounding Date that the number of days (based on 30-day months) from such last preceding Compounding Date to the date for which such determination is being calculated bears to the total number of days (based on 30-day months) from such last preceding Compounding Date to the next succeeding Compounding Date.

Section 3.03. Medium, Method and Place of Payment.

(a) The principal of, premium, if any, and interest on the Bonds shall be paid in lawful money of the United States of America as provided in this Section and each Pricing Certificate.

(b) Interest on the Bonds shall be payable to the Owners whose names appear in the Register at the close of business on the Record Date; provided, however, that in the event of nonpayment of interest on a scheduled Interest Payment Date, and for 30 days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar if and when funds for the payment of such interest have been received from the City. Notice of the Special Record Date and of the scheduled payment date of the past due interest (the "Special Payment Date", which shall be at least 15 days after the Special Record Date) shall be sent at least five business days prior to the Special Record Date by United States mail, first class postage prepaid, to the address of each Owner of a Bond appearing on the books of the Paying Agent/Registrar at the close of business on the last business day next preceding the date of mailing of such notice.

(c) Interest on the Bonds shall be paid by check (dated as of the Interest Payment Date) and sent by the Paying Agent/Registrar to the person entitled to such payment by United States mail, first class postage prepaid, to the address of such person as it appears in the Register or by such other customary banking arrangements acceptable to the Paying Agent/Registrar and the person to whom interest is to be paid; provided, however, that such person shall bear all risk and expenses of such other customary banking arrangements.

(d) The principal of each Bond shall be paid to the person in whose name such Bond is registered on the due date thereof (whether at the maturity date or the date of prior redemption thereof) upon presentation and surrender of such Bond at the Designated Payment/Transfer Office.

(e) If a date for the payment of the principal of or interest on the Bonds is a Saturday, Sunday, legal holiday, or a day on which banking institutions in the city in which the Designated Payment/Transfer Office is located are authorized by law or executive order to close, then the

date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday, or day on which such banking institutions are required or authorized to close; and payment on such date shall have the same force and effect as if made on the original date payment was due.

(f) Subject to Title 6, Texas Property Code, as amended, Unclaimed Payments remaining unclaimed for three years after the applicable payment or redemption date shall be paid by the Paying Agent/Registrar to the City, to be used for any lawful purpose. Thereafter, neither the City, the Paying Agent/Registrar, nor any other person shall be liable or responsible to any Owners of such Bonds for any further payment of such unclaimed moneys or on account of any such Bonds, subject to any applicable escheat, abandoned property, or similar law.

Section 3.04. Execution and Initial Registration.

(a) The Bonds shall be executed on behalf of the City by the Mayor and City Secretary of the City, by their manual or facsimile signatures, and the official seal of the City shall be impressed or placed in facsimile thereon. Such facsimile signatures on the Bonds shall have the same effect as if each of the Bonds had been signed manually and in person by each of said officers, and such facsimile seal on the Bonds shall have the same effect as if the official seal of the City had been manually impressed upon each of the Bonds.

(b) In the event that any officer of the City whose manual or facsimile signature appears on the Bonds ceases to be such officer before the authentication of such Bonds or before the delivery thereof, such manual or facsimile signature nevertheless shall be valid and sufficient for all purposes as if such officer had remained in such office.

(c) Except as provided below, no Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Ordinance unless and until there appears thereon the Certificate of Paying Agent/Registrar substantially in the form provided in this Ordinance, duly authenticated by manual execution by an officer or duly authorized representative of the Paying Agent/Registrar. It shall not be required that the same authorized representative of the Paying Agent/Registrar sign the Certificate of Paying Agent/Registrar on all of the Bonds. In lieu of the executed Certificate of Paying Agent/Registrar described above, the Initial Bond delivered on the Closing Date shall have attached thereto the Comptroller's Registration Certificate substantially in the form provided in this Ordinance, manually executed by the Comptroller of Public Accounts of the State of Texas or by his duly authorized agent, which certificate shall be evidence that the Initial Bond has been duly approved by the Attorney General of the State of Texas and that it is a valid and binding obligation of the City, and has been registered by the Comptroller of Public Accounts of the State of Texas.

(d) On the Closing Date, one Initial Bond representing the entire principal amount of the Bonds, payable in stated installments to the Purchasers or their designee, executed by manual or facsimile signature of the Mayor and City Secretary of the City, approved by the Attorney General of Texas, and registered and manually signed by the Comptroller of Public Accounts of the State of Texas, will be delivered to the Purchasers or their designee as set forth in the Pricing Certificate. Upon payment for the Initial Bond, the Paying Agent/Registrar shall cancel the Initial Bond and deliver to DTC on behalf of the Purchasers one registered definitive Bond for each year of maturity of the Bonds in the aggregate principal amount of all Bonds for such maturity, registered in the name of Cede & Co., as nominee for DTC. To the extent that the

Paying Agent/Registrar is eligible to participate in DTC's FAST System, pursuant to an agreement between the Paying Agent/Registrar and DTC, the Paying Agent/Registrar shall hold the definitive Bonds in safekeeping for DTC.

Section 3.05. Ownership.

(a) The City, the Paying Agent/Registrar and any other person may treat the person in whose name any Bond is registered as the absolute owner of such Bond for the purpose of making and receiving payment of the principal thereof and premium, if any, thereon, for the further purpose of making and receiving payment of the interest thereon (subject to the provisions herein that interest is to be paid to the person in whose name the Bond is registered on the Record Date or Special Record Date, as applicable), and for all other purposes, whether or not such Bond is overdue, and neither the City nor the Paying Agent/Registrar shall be bound by any notice or knowledge to the contrary.

(b) All payments made to the person deemed to be the Owner of any Bond in accordance with this Section shall be valid and effectual and shall discharge the liability of the City and the Paying Agent/Registrar upon such Bond to the extent of the sums paid.

Section 3.06. Registration, Transfer and Exchange.

(a) So long as any Bonds remain outstanding, the City shall cause the Paying Agent/Registrar to keep at the Designated Payment/Transfer Office a register (the "Register") in which, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall provide for the registration and transfer of Bonds in accordance with this Ordinance.

(b) Registration of any Bond may be transferred in the Register only upon the presentation and surrender thereof at the Designated Payment/Transfer Office for transfer of registration and cancellation, together with proper written instruments of assignment, in form and with guarantee of signatures satisfactory to the Paying Agent/Registrar, evidencing assignment of the Bonds, or any portion thereof in any integral multiple of \$5,000, to the assignee or assignees thereof, and the right of such assignee or assignees thereof to have the Bond or any portion thereof registered in the name of such assignee or assignees. No transfer of any Bond shall be effective until entered in the Register. Upon assignment and transfer of any Bond or portion thereof, a new Bond or Bonds will be issued by the Paying Agent/Registrar in conversion and exchange for such transferred and assigned Bond. To the extent possible the Paying Agent/Registrar will issue such new Bond or Bonds in not more than three business days after receipt of the Bond to be transferred in proper form and with proper instructions directing such transfer.

(c) Any Bond may be converted and exchanged only upon the presentation and surrender thereof at the Designated Payment/Transfer Office, together with a written request therefor duly executed by the registered owner or assignee or assignees thereof, or its or their duly authorized attorneys or representatives, with guarantees of signatures satisfactory to the Paying Agent/Registrar, for a Bond or Bonds of the same maturity and interest rate and in any authorized denomination and in an aggregate principal amount equal to the unpaid principal amount of the Bond presented for exchange. If a portion of any Bond is redeemed prior to its scheduled maturity as provided herein, a substitute Bond or Bonds having the same maturity date, bearing interest at the same rate, in the denomination or denominations of any integral

multiple of \$5,000 at the request of the registered owner, and in an aggregate principal amount equal to the unredeemed portion thereof, will be issued to the registered owner upon surrender thereof for cancellation. To the extent possible, a new Bond or Bonds shall be delivered by the Paying Agent/Registrar to the Owner of the Bond or Bonds in not more than three business days after receipt of the Bond to be exchanged in proper form and with proper instructions directing such exchange.

(d) Each Bond issued in exchange for any Bond or portion thereof assigned, transferred or converted shall have the same principal maturity date and bear interest at the same rate as the Bond for which it is being exchanged. Each substitute Bond shall bear a letter and/or number to distinguish it from each other Bond. The Paying Agent/Registrar shall convert and exchange the Bonds as provided herein, and each substitute Bond delivered in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Ordinance to the same extent as the Bond or Bonds in lieu of which such substitute Bond is delivered.

(e) The City will pay the Paying Agent/Registrar's reasonable and customary charge for the initial registration or any subsequent transfer, exchange or conversion of Bonds, but the Paying Agent/Registrar will require the Owner to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection with the registration, transfer, exchange or conversion of a Bond. In addition, the City hereby covenants with the Owners of the Bonds that it will (i) pay the reasonable and standard or customary fees and charges of the Paying Agent/Registrar for its services with respect to the payment of the principal of and interest on the Bonds, when due, and (ii) pay the fees and charges of the Paying Agent/Registrar for services with respect to the transfer, registration, conversion and exchange of Bonds as provided herein.

(f) Neither the City nor the Paying Agent/Registrar shall be required to transfer or exchange any Bond called for redemption, in whole or in part, within 45 days of the date fixed for redemption; provided, however, such limitation shall not be applicable to an exchange by the Owner of the uncalled balance of a Bond.

Section 3.07. Cancellation and Authentication.

(a) All Bonds paid or redeemed before scheduled maturity in accordance with this Ordinance, and all Bonds in lieu of which exchange Bonds or replacement Bonds are authenticated and delivered in accordance with this Ordinance, shall be canceled and destroyed upon the making of proper records regarding such payment, redemption, exchange or replacement. The Paying Agent/Registrar shall periodically furnish the City with certificates of destruction of such Bonds.

(b) Each substitute Bond issued pursuant to the provisions of Sections 3.06 and 3.09 of this Ordinance, in conversion of and exchange for or replacement of any Bond or Bonds issued under this Ordinance, shall have printed thereon a Paying Agent/Registrar's Authentication Certificate, in the form hereinafter set forth. An authorized representative of the Paying Agent/Registrar shall, before the delivery of any such Bond, manually sign and date such Authentication Certificate, and no such Bond shall be deemed to be issued or outstanding unless such Authentication Certificate is so executed. No additional ordinances, orders, or resolutions need be passed or adopted by the City Council or any other body or person so as to accomplish

the foregoing conversion and exchange or replacement of any Bond or portion thereof, and the Paying Agent/Registrar shall provide for the printing, execution, and delivery of the substitute Bonds in the manner prescribed herein. Pursuant to Title 9, of the Texas Government Code, as amended, and particularly Chapter 1201, Subchapter D thereof, the duty of conversion and exchange or replacement of Bonds as aforesaid is hereby imposed upon the Paying Agent/Registrar, and, upon the execution of the above Paying Agent/Registrar's Authentication Bond, the converted and exchanged or replaced Bonds shall be valid, incontestable, and enforceable in the same manner and with the same effect as the Initial Bond which was originally delivered pursuant to this Ordinance, approved by the Attorney General, and registered by the Comptroller of Public Accounts.

(c) Bonds issued in conversion and exchange or replacement of any other Bond or portion thereof, (i) shall be issued in fully registered form, without interest coupons, with the principal of and interest on such Bonds to be payable only to the registered owners thereof, (ii) may be transferred and assigned, (iii) may be converted and exchanged for other Bonds, (iv) shall have the characteristics, (v) shall be signed and sealed, and (vi) shall be payable as to principal of and interest, all as provided, and in the manner required or indicated, in the Form of Bonds set forth in this Ordinance.

Section 3.08. Replacement Bonds.

(a) Upon the presentation and surrender to the Paying Agent/Registrar, at the Designated Payment/Transfer Office, of a mutilated Bond, the Paying Agent/Registrar shall authenticate and deliver in exchange therefor a replacement Bond of like tenor and principal amount, bearing a number not contemporaneously outstanding. The City or the Paying Agent/Registrar may require the Owner of such Bond to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection therewith and any other expenses connected therewith.

(b) In the event that any Bond is lost, apparently destroyed or wrongfully taken, the Paying Agent/Registrar, pursuant to the applicable laws of the State of Texas and in the absence of notice or knowledge that such Bond has been acquired by a bona fide purchaser, shall authenticate and deliver a replacement Bond of like tenor and principal amount, bearing a number not contemporaneously outstanding, provided that the Owner first:

(i) furnishes to the Paying Agent/Registrar satisfactory evidence of his or her ownership of and the circumstances of the loss, destruction or theft of such Bond;

(ii) furnishes such security or indemnity as may be required by the Paying Agent/Registrar and the City to save them harmless;

(iii) pays all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Paying Agent/Registrar and any tax or other governmental charge that is authorized to be imposed; and

(iv) satisfies any other reasonable requirements imposed by the City and the Paying Agent/Registrar.

(c) If, after the delivery of such replacement Bond, a bona fide purchaser of the original Bond in lieu of which such replacement Bond was issued presents for payment such original Bond, the City and the Paying Agent/Registrar shall be entitled to recover such replacement Bond from the person to whom it was delivered or any person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost or expense incurred by the City or the Paying Agent/Registrar in connection therewith.

(d) In the event that any such mutilated, lost, apparently destroyed or wrongfully taken Bond has become or is about to become due and payable, the Paying Agent/Registrar, in its discretion, instead of issuing a replacement Bond, may pay such Bond if it has become due and payable or may pay such Bond when it becomes due and payable.

(e) Each replacement Bond delivered in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Ordinance to the same extent as the Bond or Bonds in lieu of which such replacement Bond is delivered.

Section 3.09. Book-Entry-Only System.

(a) The definitive Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities thereof. Upon initial issuance, the ownership of each such Bond shall be registered in the name of Cede & Co., as nominee of DTC, and except as provided in Section 3.11 hereof, all of the outstanding Bonds shall be registered in the name of Cede & Co., as nominee of DTC.

(b) With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the City and the Paying Agent/Registrar shall have no responsibility or obligation to any DTC Participant or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds, except as provided in this Ordinance. Without limiting the immediately preceding sentence, the City and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than an Owner, as shown on the Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than an Owner, as shown in the Register of any amount with respect to principal of, premium, if any, or interest on the Bonds. Notwithstanding any other provision of this Ordinance to the contrary, the City and the Paying Agent/Registrar shall be entitled to treat and consider the person in whose name each Bond is registered in the Register as the absolute Owner of such Bond for the purpose of payment of principal of, premium, if any, and interest on the Bonds, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfer with respect to such Bond, and for all other purposes whatsoever. The Paying Agent/Registrar shall pay all principal of, premium, if any, and interest on the Bonds only to or upon the order of the respective Owners, as shown in the Register as provided in this Ordinance, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to payment of, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No person other than an Owner, as shown in the register, shall receive a Bond evidencing the obligation of the City to make payments of amounts due pursuant to this

Ordinance. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Ordinance with respect to interest checks or drafts being mailed to the registered Owner at the close of business on the Record Date, the word "Cede & Co." in this Ordinance shall refer to such new nominee of DTC.

(c) The execution and delivery of the Representation Letter is hereby ratified and confirmed; and the provisions thereof shall be fully applicable to the Bonds.

Section 3.10. Successor Securities Depository; Transfer Outside Book-Entry-Only System.

In the event that the City or the Paying Agent/Registrar determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, and that it is in the best interest of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, or in the event DTC discontinues the services described herein, the City or the Paying Agent/Registrar shall (i) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC Participants, as identified by DTC, of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository or (ii) notify DTC and DTC Participants, as identified by DTC, of the availability through DTC of Bonds and transfer one or more separate Bonds to DTC Participants having Bonds credited to their DTC accounts, as identified by DTC. In such event, the Bonds shall no longer be restricted to being registered in the Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Owners transferring or exchanging Bonds shall designate, in accordance with the provisions of this Ordinance.

Section 3.11. Payments to Cede & Co.

Notwithstanding any other provision of this Ordinance to the contrary, so long as any Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bonds, and all notices with respect to such Bonds, shall be made and given, respectively, in the manner provided in the Representation Letter.

ARTICLE IV

REDEMPTION OF BONDS BEFORE MATURITY

Section 4.01. Redemption of Bonds Prior to Maturity.

The Bonds shall be subject to redemption before scheduled maturity only as provided in this Article IV and each Pricing Certificate.

Section 4.02. Optional and Mandatory Redemption.

(a) The City reserves the option to redeem Bonds as provided in each Pricing Certificate.

(b) The City, at least forty-five (45) days before the redemption date (unless a shorter period shall be satisfactory to the Paying Agent/Registrar), shall notify the Paying Agent/Registrar of such redemption date and of the principal amount of Bonds to be redeemed.

Section 4.03. Partial Redemption.

(a) If less than all of the Bonds are to be redeemed, the City shall determine the amounts thereof to be redeemed and shall direct the Paying Agent/Registrar (or DTC or a successor securities depository, as applicable, if the Bonds are in Book-Entry-Only form) to call by lot Bonds, or portions thereof within such maturity and in such principal amounts, for redemption.

(b) A portion of a single Bond of a denomination greater than \$5,000 may be redeemed, but only in a principal amount equal to \$5,000 or any integral multiple thereof. The Paying Agent/Registrar shall treat each \$5,000 portion of the Bond as though it were a single Bond for purposes of selection for redemption.

(c) Upon surrender of any Bond for redemption in part, the Paying Agent/Registrar, in accordance with Section 3.06 of this Ordinance, shall authenticate and deliver an exchange Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond so surrendered.

(d) The Paying Agent/Registrar shall promptly notify the City in writing of the principal amount to be redeemed of any Bond as to which only a portion thereof is to be redeemed.

Section 4.04. Notice of Redemption to Owners.

(a) The Paying Agent/Registrar shall give notice of any redemption of Bonds by sending notice by United States mail, first class postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond (or part thereof) to be redeemed, at the address shown on the Register.

(b) The notice shall state the redemption date, the redemption price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds outstanding are to be redeemed, an identification of the Bonds or portions thereof to be redeemed.

(c) Any notice given as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

Section 4.05. Payment Upon Redemption.

(a) Before or on each redemption date, the Paying Agent/Registrar shall make provision for the payment of the Bonds to be redeemed on such date by setting aside and holding in trust an amount from the Interest and Sinking Fund or otherwise received by the Paying Agent/Registrar from the City sufficient to pay the principal of, premium, if any, and accrued interest on such Bonds.

(b) Upon presentation and surrender of any Bond called for redemption at the Designated Payment/Transfer Office on or after the date fixed for redemption, the Paying Agent/Registrar shall pay the principal of, premium, if any, and accrued interest on such Bond to the date of redemption from the money set aside for such purpose.

Section 4.06. Effect of Redemption.

(a) Notice of redemption having been given as provided in Section 4.04 of this Ordinance, the Bonds or portions thereof called for redemption shall become due and payable on the date fixed for redemption and, unless the City defaults in the payment of the principal thereof, premium, if any, or accrued interest thereon, such Bonds or portions thereof shall cease to bear interest from and after the date fixed for redemption, whether or not such Bonds are presented and surrendered for payment on such date.

(b) If any Bond or portion thereof called for redemption is not so paid upon presentation and surrender of such Bond for redemption, such Bond or portion thereof shall continue to bear interest at the rate stated on the Bond until paid or until due provision is made for the payment of same.

Section 4.07. Conditional Notice of Redemption.

With respect to any optional redemption of the Bonds, unless certain prerequisites to such redemption required by this Ordinance have been met and moneys sufficient to pay the principal of and premium, if any, and interest on the Bonds to be redeemed shall have been received by the Paying Agent/Registrar prior to the giving of such notice of redemption, such notice shall state that said redemption may, at the option of the City, be conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such redemption, or upon any and such prerequisites to the redemption and sufficient moneys are not received, such notice shall be of no force and effect, the City shall not redeem such Bonds and the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption was given, to the effect that the Bonds have not been redeemed.

ARTICLE V

PAYING AGENT/REGISTRAR

Section 5.01. Appointment of Initial Paying Agent/Registrar .

(a) The City hereby appoints The Bank of New York Mellon Trust Company, N.A., as its registrar and transfer agent to keep such books or records and make such transfers and registrations under such reasonable regulations as the City and the Paying Agent/Registrar may prescribe; and the Paying Agent/Registrar shall make such transfer and registrations as herein provided and as provided in the Pricing Certificate. It shall be the duty of the Paying Agent/Registrar to obtain from the Owners and record in the Register the address of such Owner of each Bond to which payments with respect to the Bonds shall be mailed, as provided herein. The City or its designee shall have the right to inspect the Register during regular business hours of the Paying Agent/Registrar, but otherwise the Paying Agent/Registrar shall keep the Registration Books confidential and, unless otherwise required by law, shall not permit their inspection by any other entity. The Paying Agent/Registrar has agreed to maintain a copy of the Register at its offices, or the office of its agent, located in Dallas, Texas.

(b) The City hereby further appoints the Paying Agent/Registrar to act as the paying agent for paying the principal of and interest on the Bonds. The Paying Agent/Registrar shall keep proper records of all payments made by the City and the Paying Agent/Registrar with respect to the Bonds, and of all conversions, exchanges and replacements of such Bonds, as provided in this Ordinance.

(c) The execution and delivery of a Paying Agent/Registrar Agreement, specifying the duties and responsibilities of the City and the Paying Agent/Registrar, is hereby approved with such changes as may be approved by the Pricing Officer and the Pricing Officer is hereby authorized to execute such agreement.

Section 5.02. Qualifications.

Each Paying Agent/Registrar shall be (i) a commercial bank, trust company, or other entity duly qualified and legally authorized under applicable law, (ii) authorized under such laws to exercise trust powers, (iii) subject to supervision or examination by a federal or state governmental authority, and (iv) a single entity.

Section 5.03. Maintaining Paying Agent/Registrar.

(a) At all times while any Bonds are outstanding, the City will maintain a Paying Agent/Registrar that is qualified under Section 5.02 of this Ordinance.

(b) If the Paying Agent/Registrar resigns or otherwise ceases to serve as such, the City will promptly appoint a replacement.

Section 5.04. Termination.

The City reserves the right to terminate the appointment of any Paying Agent/Registrar by delivering to the entity whose appointment is to be terminated a certified copy of a resolution of the City (i) giving notice of the termination of the appointment and of the Paying Agent/Registrar Agreement, stating the effective date of such termination, and (ii) appointing a successor Paying Agent/Registrar; provided that no such termination shall be effective until a successor Paying Agent/Registrar has accepted the duties of Paying Agent/Registrar for the Bonds.

Section 5.05. Notice of Change to Owners.

Promptly upon each change in the entity serving as Paying Agent/Registrar, the City will cause notice of the change to be sent to each Owner by United States mail, first class postage prepaid, at the address in the Register, stating the effective date of the change and the name of the replacement Paying Agent/Registrar and the mailing address of its Designated Payment/Transfer Office.

Section 5.06. Agreement to Perform Duties and Functions.

By accepting the appointment as Paying Agent/Registrar, the Paying Agent/Registrar is deemed to have agreed to the provisions of this Ordinance and the Pricing Certificate and that it will perform the duties and functions of Paying Agent/Registrar prescribed hereby.

Section 5.07. Delivery of Records to Successor.

If a Paying Agent/Registrar is replaced, such Paying Agent/Registrar, promptly upon the appointment of the successor, will deliver the Register (or a copy thereof) and all other pertinent books and records relating to the Bonds to the successor Paying Agent/Registrar.

ARTICLE VI

FORM OF THE BONDS

ARTICLE VI

FORM OF THE BONDS

Section 6.01. Form Generally.

(a) The Bonds, including the Registration Bond of the Comptroller of Public Accounts of the State of Texas, the Bond of the Paying Agent/Registrar, and the Assignment form to appear on each of the Bonds, (i) shall be substantially in the form set forth in this Article, with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Ordinance and the Pricing Certificate and (ii) may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including any reproduction of an opinion of counsel) thereon as, consistently herewith, may be determined by the City or by the officers executing such Bonds, as evidenced by their execution thereof.

(b) Any portion of the text of any Bonds may be set forth on the reverse side thereof, with an appropriate reference thereto on the face of the Bonds.

(c) The Bonds shall be printed, lithographed, or engraved, and may be produced by any combination of these methods or produced in any other manner, all as determined by the officers executing such Bonds, as evidenced by their execution thereof, except that the Initial Bond submitted to the Attorney General of Texas, the definitive Bonds delivered to DTC and any temporary Bonds may be typewritten or photocopied or otherwise produced.

Section 6.02. Form of Bonds.

The form of Bonds, including the form of the Registration Bond of the Comptroller of Public Accounts of the State of Texas, the form of Bond of the Paying Agent/Registrar and the form of Assignment appearing on the Bonds, shall be substantially as follows with such appropriate variations, omissions or insertions as are permitted or required by this Ordinance and the Pricing Certificate:

(a) [Form of Bond]

REGISTERED

REGISTERED

No. _____

\$_____

United States of America
State of Texas

**CITY OF BURNET, TEXAS
GENERAL OBLIGATION REFUNDING BOND
SERIES _____***

| Interest Rate | Maturity Date | Original Issue Date | CUSIP Number |
|---------------|---------------|---------------------|--------------|
|---------------|---------------|---------------------|--------------|

| | | | |
|----------|--------|--------|--------|
| _____ %* | _____* | _____* | _____* |
|----------|--------|--------|--------|

The City of Burnet (the "City") in Burnet County, State of Texas, for value received, hereby promises to pay to

_____*

or registered assigns, on the Maturity Date specified above, the sum of

_____ * DOLLARS

and to pay interest on the unpaid principal amount hereof from the later of the Original Issue Date specified above or the most recent interest payment date to which interest has been paid or provided for until such principal amount shall have been paid or provided for, at the per annum rate of interest specified above, computed on the basis of a 360-day year of twelve 30-day months, such interest to be paid semiannually on _____* and _____* of each year, commencing _____*.

The principal of this Bond shall be payable without exchange or collection charges in lawful money of the United States of America upon presentation and surrender of this Bond at the designated office in _____*, Texas (the "Designated Payment/Transfer Office"), of the Paying Agent/Registrar executing the registration certificate appearing hereon, or, with respect to a successor Paying Agent/Registrar, at the Designated Payment/Transfer Office of such successor. Interest on this Bond is payable by check dated as of the interest payment date, mailed by the Paying Agent/Registrar to the registered owner at the address shown on the registration books kept by the Paying Agent/Registrar or by such other customary banking arrangements acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the person to whom interest is to be paid. For the purpose of the payment of interest on this Bond, the registered owner shall be the person in whose name this Bond is registered at the close of business on the "Record Date," which shall be the last business day of the month next preceding such interest payment date; provided, however, that in the event of nonpayment of interest on a scheduled interest payment date, and for 30 days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the City. Notice of the Special Record Date and of the scheduled payment date of the past due interest (the "Special Payment Date", which shall be 15 days after the Special Record Date) shall be sent at least five business days prior to the Special Record Date by United States mail, first class postage prepaid, to the address of each registered owner of a Bond appearing on the books of the Paying Agent/Registrar at the close of business on the last business day preceding the date of mailing such notice.

If a date for the payment of the principal of or interest on the Bonds is a Saturday, Sunday, legal holiday, or a day on which banking institutions in the city in which the Designated Payment/Transfer Office is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal

* As provided in each Pricing Certificate. To the extent that the Pricing Certificate relating to the Bonds is inconsistent with any provisions in this Form of Bond or contains information to complete missing information in this Form of Bond, the language in the Pricing Certificate shall be used in the executed Bonds.

holiday, or day on which such banking institutions are authorized to close; and payment on such date shall have the same force and effect as if made on the original date payment was due.

This Bond is one of a series of fully registered bonds specified in the title hereof issued in the aggregate principal amount of \$ _____* (herein referred to as the "Bonds"), issued pursuant to a certain Ordinance of the City Council of the City (the "Ordinance") for the purpose of (i) refunding certain outstanding obligations of the City (the "Refunded Obligations"), (ii) for the purpose of paying the costs of issuing the Bonds.

The Bonds and the interest thereon are payable from the levy of a direct and continuing ad valorem tax, within the limits prescribed by law, against all taxable property in the City.

The City has reserved the option to redeem the Bonds maturing on and after _____*, before their respective scheduled maturity in whole or from time to time in part in integral multiples of \$5,000 on _____*, or on any date thereafter, at a price equal to the principal amount of the Bonds so called for redemption plus accrued interest to the redemption date. If less than all of the Bonds are to be redeemed, the City shall determine the amounts thereof to be redeemed and shall direct the Paying Agent/Registrar to call by lot Bonds, or portions thereof within such maturity or maturities and in such amounts, for redemption.

[Redemption Provisions

The City has also reserved the option to redeem the Term Bond maturing on _____*, before its respective scheduled maturity in whole or from time to time in part in integral multiples of \$5,000, on _____*, or on any date thereafter, at a price equal to the principal amount of the Bonds so called for redemption plus accrued interest to the redemption date. If less than all of the Bonds are to be redeemed, the City shall determine the amounts thereof to be redeemed and shall direct the Paying Agent/Registrar to call by lot Bonds, or portions thereof within such maturity or maturities and in such amounts, for redemption.

The Bonds maturing on _____* (the "Term Bonds") are subject to mandatory sinking fund redemption by lot prior to maturity in the following amounts, on the following dates and at a price of par plus accrued interest to the redemption date.

Bonds Maturing _____*

| Redemption Date | Principal Amount |
|-----------------|------------------|
| _____, 20__ | \$ _____ |
| _____, 20__* | _____]* |

*Final Maturity

* As provided in the Pricing Certificate. To the extent that the Pricing Certificate relating to the Bonds is inconsistent with any provisions in this Form of Bond or contains information to complete missing information in this Form of Bond, the language in the Pricing Certificate shall be used in the executed Bonds.

* Use of Term Bonds, if any, to be determined by the Pricing Officer.

Notice of such redemption or redemptions shall be sent by United States mail, first-class postage prepaid, not less than 30 days before the date fixed for redemption, to the registered owner of each of the Bonds to be redeemed in whole or in part. Notice having been so given, the Bonds or portions thereof designated for redemption shall become due and payable on the redemption date specified in such notice, and from and after such date, notwithstanding that any of the Bonds or portions thereof so called for redemption shall not have been surrendered for payment, interest on such Bonds or portions thereof shall cease to accrue. Conditional notice of redemption may also be given as provided in the Ordinance.

With respect to any optional redemption of the Bonds, unless certain prerequisites to such redemption required by the Bond Ordinance have been met and moneys sufficient to pay the principal of and premium, if any, and interest on the Bonds to be redeemed shall have been received by the Paying Agent/Registrar prior to the giving of such notice of redemption, such notice shall state that said redemption may, at the option of the City, be conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such redemption, or upon any prerequisite set forth in such notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption and sufficient moneys are not received, such notice shall be of no force and effect, the City shall not redeem such Bonds and the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption was given, to the effect that the Bonds have not been redeemed.

As provided in the Ordinance, and subject to certain limitations therein set forth, this Bond is transferable upon surrender of this Bond for transfer at the Designated Payment/Transfer Office, with such endorsement or other evidence of transfer as is acceptable to the Paying Agent/Registrar, and, thereupon, one or more new fully registered Bonds of the same stated maturity, of authorized denominations, bearing the same rate of interest, and for the same aggregate principal amount will be issued to the designated transferee or transferees.

Neither the City nor the Paying Agent/Registrar shall be required to transfer or exchange any Bond called for redemption, in whole or in part, within 45 days of the date fixed for redemption; provided, however, such limitation shall not be applicable to an exchange by the Owner of the uncalled balance of a Bond.

The City, the Paying Agent/Registrar, and any other person may treat the person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided (except interest shall be paid to the person in whose name this Bond is registered on the Record Date or Special Record Date, as applicable) and for all other purposes, whether or not this Bond be overdue, and neither the City nor the Paying Agent/Registrar shall be affected by notice to the contrary.

IT IS HEREBY CERTIFIED AND RECITED that the issuance of this Bond and the series of which it is a part is duly authorized by law; that all acts, conditions and things required to be done precedent to and in the issuance of the Bonds have been properly done and performed and have happened in regular and due time, form and manner, as required by law; and that the total indebtedness of the City, including the Bonds, does not exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF, this Bond has been duly executed on behalf of the City, under its official seal, in accordance with law.

City Secretary , City of Burnet, Texas

Mayor, City of Burnet, Texas

[CITY SEAL]

(b) [Form of Certificate of Paying Agent/Registrar]

CERTIFICATE OF PAYING AGENT/REGISTRAR

This is one of the Bonds referred to in the within mentioned Ordinance. The series of Bonds of which this Bond is a part was originally issued as one Initial Bond which was approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas.

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.,
as Paying Agent/Registrar

Dated: _____

By: _____
Authorized Signatory

(c) [Form of Assignment]

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto (print or typewrite name, address and zip code of transferee):

(Social Security or other identifying number: _____) the within Bond and all rights hereunder and hereby irrevocably constitutes and appoints attorney to transfer the within Bond on the books kept for registration hereof, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature on this Assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular and must be guaranteed in a manner acceptable to the Paying Agent/Registrar.

Signature Guaranteed By:

Authorized Signatory

(d) Initial Bond Insertions.

(i) The Initial Bond shall be in the form set forth in paragraph (a) of this Section, except that:

A. immediately under the name of the Bond, the headings "Interest Rate" and "Maturity Date" shall both be completed with the words "As Shown Below" and "CUSIP Number. ____" deleted;

B. in the first paragraph:

the words "on the Maturity Date specified above" shall be deleted and the following will be inserted (with all blanks to be completed with information included in the Pricing Certificate): "on _____ in the years, in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

| Years | Principal Installments | Interest Rates |
|-------|------------------------|----------------|
|-------|------------------------|----------------|

(Information from Pricing Certificate to be inserted.)

C. In the second paragraph of the Initial Bond, "initial" shall be inserted before "Paying Agent/Registrar" in the first sentence, "executing the registration certificate appearing hereon," shall be deleted and an additional sentence shall be added to the paragraph as follows: "The initial Paying Agent/Registrar is The Bank of New York Mellon Trust Company, N.A.";

D. the Initial Bond shall be numbered R-1.

(ii) The following Registration Certificate of Comptroller of Public Accounts shall appear on the Initial Bond in lieu of the Certificate of Paying Agent/Registrar:

REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS

| | | |
|---|--------|--------------------|
| OFFICE OF THE COMPTROLLER OF PUBLIC ACCOUNTS | § § | REGISTER NO. _____ |
| THE STATE OF TEXAS | § § | |

I HEREBY CERTIFY THAT there is on file and of record in my office a certificate to the effect that the Attorney General of the State of Texas has approved this Bond, and that this Bond has been registered this day by me.

WITNESS MY SIGNATURE AND SEAL OF OFFICE this _____.

[SEAL]

Comptroller of Public Accounts
of the State of Texas

Section 6.03. CUSIP Registration.

The City may secure identification numbers through the CUSIP Service Bureau Division of Standard & Poor's Corporation, and may authorize the printing of such numbers on the face of the Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the Bonds shall be of no significance or effect as regards the legality thereof and neither the City nor the attorneys approving said Bonds as to legality are to be held responsible for CUSIP numbers incorrectly printed on the Bonds.

Section 6.04. Legal Opinion.

The approving legal opinion of McCall, Parkhurst & Horton L.L.P., Bond Counsel for the City, may be printed on the back of each Bond or, in the case of the definitive Bonds delivered to DTC, attached to each definitive Bond, over the certification of the City Secretary, which may be executed in facsimile.

ARTICLE VII

APPROVAL OF OFFERING DOCUMENTS, PAYING AGENT/REGISTRAR AGREEMENT AND ESCROW AGREEMENT; CONTROL AND DELIVERY OF THE BONDS

Section 7.01. Approval of Offering Documents, Paying Agent/Registrar Agreement and Escrow Agreement. The Pricing Officer is hereby authorized to approve the Preliminary Official Statement, the Official Statement relating to the Bonds and any addenda, supplement or amendment thereto and to deem such documents final in accordance with Rule 15c2-12. The City further approves the distribution of such Official Statement in the reoffering of the Bonds by the Purchaser in final form, with such changes therein or additions thereto as the Pricing Officer executing the same may deem advisable, such determination to be conclusively evidenced by his execution thereof.

The Paying Agent/Registrar Agreement by and between the City and the Paying Agent/Registrar ("Paying Agent Agreement") in substantially the form and substance previously approved by the City in previous transactions. The Pricing Officer is hereby authorized and directed to complete, amend, modify and execute the Paying Agent Agreement as necessary.

The discharge and defeasance of Refunded Obligations shall be effectuated pursuant to the terms and provisions of an Escrow Agreement, in the form and containing the terms and provisions as shall be approved by a Pricing Officer, including any insertions, additions, deletions, and modifications as may be necessary (a) to carry out the program designed for the City by the Purchasers, (b) to maximize the City's present value savings and/or to minimize the City's costs of refunding, (c) to comply with all applicable laws and regulations relating to the refunding of the Refunded Obligations and (d) to carry out the other intents and purposes of this Ordinance; and, the Pricing Officer is hereby authorized to execute and deliver such Escrow Agreement, on behalf of the City, in multiple counterparts.

To maximize the City's present value savings and to minimize the City's costs of refunding, the City hereby authorizes and directs that certain of the Refunded Obligations shall be called for redemption prior to maturity in the amounts, at the dates and at the redemption prices set forth in each Pricing Certificate, and the Pricing Officer is hereby authorized and directed to take all necessary and appropriate action to give or cause to be given a notice of redemption to the holders or paying agent/registrars, as appropriate, of such Refunded Obligations, in the manner required by the documents authorizing the issuance of such Refunded Obligations.

The Pricing Officer and the Escrow Agent are each hereby authorized (a) to subscribe for, agree to purchase, and purchase Defeasance Securities that are permitted investments for a defeasance escrow established to defease Refunded Obligations, and to execute any and all subscriptions, purchase agreements, commitments, letters of authorization and other documents necessary to effectuate the foregoing, and any actions heretofore taken for such purpose are hereby ratified and approved, and (b) to authorize such contributions to the escrow fund as are provided in the Escrow Agreement.

Section 7.02. Control and Delivery of Bonds.

(a) The Mayor of the City is hereby authorized to have control of the Initial Bond and all necessary records and proceedings pertaining thereto pending investigation, examination and approval of the Attorney General of the State of Texas, registration by the Comptroller of Public Accounts of the State of Texas, and registration with, and initial exchange or transfer by, the Paying Agent/Registrar.

(b) After registration by the Comptroller of Public Accounts of the State of Texas, delivery of the Bonds shall be made to the Purchasers under and subject to the general supervision and direction of the Mayor of the City, against receipt by the City of all amounts due to the City under the terms of sale.

ARTICLE VIII

CREATION OF FUNDS AND ACCOUNTS; DEPOSIT OF PROCEEDS; INVESTMENTS

Section 8.01. Creation of Funds.

(a) The City hereby establishes the following special funds or accounts:

(i) the City of Burnet, Texas, General Obligation Refunding Bonds, Series 2021, Interest and Sinking Fund (the "Interest and Sinking Fund"); and

(ii) the City of Burnet, Texas, General Obligation Refunding Bonds, Series 2021, Escrow Fund (the "Escrow Fund"); and

(iii) the City of Burnet, Texas, General Obligation Refunding Bonds, Series 2021, Project Fund (the "Project Fund").

(b) The Interest and Sinking Fund shall be maintained at a depository bank of the City and the Escrow Fund shall be maintained at The Bank of New York Mellon Trust Company, N.A. pursuant to the terms of the Escrow Agreement.

Section 8.02. Interest and Sinking Fund.

(a) Any taxes levied under Article II shall be deposited to the credit of the Interest and Sinking Fund at such times and in such amounts as necessary for the timely payment of the principal of and interest on each series of the Bonds.

(b) Money on deposit in the Interest and Sinking Fund shall be used to pay the principal of and interest on each series of the Bonds as such become due and payable.

Section 8.03. Escrow Fund .

(a) Money on deposit in the Escrow Fund, including investment earnings thereof, shall be used for the purpose of refunding the Refunded Obligations in accordance with the Escrow Agreement and the Pricing Certificate.

(b) Any amounts remaining in the Escrow Fund after the accomplishment of the purposes for which the Bonds are hereby issued, including investment earnings of the Escrow Fund, shall be deposited into the Interest and Sinking Fund.

(c) The Bank of New York Mellon Trust Company, N.A. is hereby designated as the Escrow Agent. The execution and delivery of the Escrow Agreement, specifying the duties and responsibilities of the City and the Escrow Agent, is hereby approved with such changes as may be approved by the Pricing Officer and the Pricing Officer is hereby authorized to execute such agreement.

Section 8.04. Security of Funds.

All moneys on deposit in the funds referred to in this Ordinance shall be secured in the manner and to the fullest extent required by the laws of the State of Texas for the security of public funds, and moneys on deposit in such funds shall be used only for the purposes permitted by this Ordinance.

Section 8.05. Deposit of Proceeds.

(a) All amounts received on the Closing Date as accrued interest on the Bonds from the Original Issue Date to the Closing Date, shall be deposited to the Interest and Sinking Fund.

(b) The remainder of the proceeds of the Bonds, including original issue premium, shall be used to pay costs of issuance and deposited to the Escrow Fund and used as provided in the Escrow Agreement and the Pricing Certificate.

Section 8.06. Investments.

(a) Money in the Interest and Sinking Fund established by this Ordinance, at the option of the City, may be invested in such securities or obligations as permitted under applicable law.

(b) Any securities or obligations in which money is so invested shall be kept and held in trust for the benefit of the Owners and shall be sold and the proceeds of sale shall be timely applied to the making of all payments required to be made from the fund from which the investment was made.

Section 8.07. Investment Income.

Interest and income derived from investment of the Interest and Sinking Fund created by this Ordinance shall be credited to such fund.

ARTICLE IX

PARTICULAR REPRESENTATIONS AND COVENANTS

Section 9.01. Payment of the Bonds.

While any of the Bonds are outstanding and unpaid, there shall be made available to the Paying Agent/Registrar, out of the Interest and Sinking Fund, money sufficient to pay the interest on and the principal of the Bonds, as applicable, as will accrue or mature on each applicable Interest Payment Date.

Section 9.02. Other Representations and Covenants.

(a) The City will faithfully perform at all times any and all covenants, undertakings, stipulations, and provisions contained in this Ordinance and in each Bond; the City will promptly pay or cause to be paid the principal of, interest on, and premium, if any, with respect to, each Bond on the dates and at the places and manner prescribed in such Bond; and the City will, at the times and in the manner prescribed by this Ordinance and the Pricing Certificate, deposit or cause to be deposited the amounts of money specified by this Ordinance and the Pricing Certificate.

(b) The City is duly authorized under the laws of the State of Texas to issue the Bonds; all action on its part for the creation and issuance of the Bonds has been duly and effectively taken; and the Bonds in the hands of the Owners thereof are and will be valid and enforceable obligations of the City in accordance with their terms.

Section 9.03. Covenants Regarding Tax Exemption of Interest on the Tax-Exempt Bonds .

(a) Covenants. The City covenants to take any action necessary to assure, or refrain from any action which would adversely affect, the treatment of the Tax-Exempt Bonds as obligations described in section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), the interest on which is not includable in the "gross income" of the holder for purposes of federal income taxation. In furtherance thereof, the City covenants as follows:

(1) to take any action to assure that no more than 10 percent of the proceeds of the Tax-Exempt Bonds or the projects financed therewith (less amounts deposited to a reserve fund, if any) are used for any "private business use," as defined in section 141(b)(6) of the Code or, if more than 10 percent of the proceeds or the projects financed therewith are so used, such amounts, whether or not received by the City, with respect to such private business use, do not, under the terms of this Ordinance or any underlying arrangement, directly or indirectly, secure or provide for the payment of more than 10 percent of the debt service on the Tax-Exempt Bonds, in contravention of section 141(b)(2) of the Code;

(2) to take any action to assure that in the event that the "private business use" described in subsection (1) hereof exceeds 5 percent of the proceeds of the Tax-Exempt Bonds or the projects financed therewith (less amounts deposited into a reserve fund, if any) then the amount in excess of 5 percent is used for a "private business use" which is "related" and not "disproportionate," within the meaning of section 141(b)(3) of the Code, to the governmental use;

(3) to take any action to assure that no amount which is greater than the lesser of \$5,000,000, or 5 percent of the proceeds of the Tax-Exempt Bonds (less amounts deposited into a reserve fund, if any) is directly or indirectly used to finance loans to persons, other than state or local governmental units, in contravention of section 141(c) of the Code;

(4) to refrain from taking any action which would otherwise result in the Tax-Exempt Bonds being treated as "private activity bonds" within the meaning of section 141(b) of the Code;

(5) to refrain from taking any action that would result in the Tax-Exempt Bonds being "federally guaranteed" within the meaning of section 149(b) of the Code;

(6) to refrain from using any portion of the proceeds of the Tax-Exempt Bonds, directly or indirectly, to acquire or to replace funds which were used, directly or indirectly, to acquire investment property (as defined in section 148(b)(2) of the Code) which produces a materially higher yield over the term of the Tax-Exempt Bonds, other than investment property acquired with --

(A) proceeds of the Tax-Exempt Bonds invested for a reasonable temporary period of 3 years or less or, in the case of a refunding bond, for a period of 90 days or less until such proceeds are needed for the purpose for which the bonds are issued,

(B) amounts invested in a bona fide debt service fund, within the meaning of section 1.148-1(b) of the Treasury Regulations, and

(C) amounts deposited in any reasonably required reserve or replacement fund to the extent such amounts do not exceed 10 percent of the proceeds of the Tax-Exempt Bonds;

(7) to otherwise restrict the use of the proceeds of the Tax-Exempt Bonds or amounts treated as proceeds of the Tax-Exempt Bonds, as may be necessary, so that the Tax-Exempt Bonds do not otherwise contravene the requirements of section 148 of the Code (relating to arbitrage);

(8) to refrain from using the proceeds of the Tax-Exempt Bonds or proceeds of any prior bonds to pay debt service on another issue more than 90 days after the date of issue of the Tax-Exempt Bonds in contravention of the requirements of section 149(d) of the Code (relating to advance refundings); and

(9) to pay to the United States of America at least once during each five-year period (beginning on the date of delivery of the Tax-Exempt Bonds) an amount that is at least equal to 90 percent of the "Excess Earnings," within the meaning of section 148(f) of the Code and to pay to the United States of America, not later than 60 days after the Tax-Exempt Bonds have been paid in full, 100 percent of the amount then required to be paid as a result of Excess Earnings under section 148(f) of the Code.

(b) Rebate Fund. In order to facilitate compliance with the above covenant (8), a "Rebate Fund" is hereby established by the City for the sole benefit of the United States of America, and such fund shall not be subject to the claim of any other person, including without limitation the bondholders. The Rebate Fund is established for the additional purpose of compliance with section 148 of the Code.

(c) Proceeds. The City understands that the term "proceeds" includes "disposition proceeds" as defined in the Treasury Regulations and, in the case of refunding bonds, transferred proceeds (if any) and proceeds of the Refunded Obligations expended prior to the date of issuance of the Tax-Exempt Bonds. It is the understanding of the City that the covenants contained herein are intended to assure compliance with the Code and any regulations or rulings promulgated by the U.S. Department of the Treasury pursuant thereto. In the event that regulations or rulings are hereafter promulgated which modify or expand provisions of the Code, as applicable to the Tax-Exempt Bonds, the City will not be required to comply with any covenant contained herein to the extent that such failure to comply, in the opinion of nationally recognized bond counsel, will not adversely affect the exemption from federal income taxation of interest on the Tax-Exempt Bonds under section 103 of the Code. In the event that regulations or rulings are hereafter promulgated which impose additional requirements which are applicable to the Tax-Exempt Bonds, the City agrees to comply with the additional requirements to the extent necessary, in the opinion of nationally recognized bond counsel, to preserve the exemption from federal income taxation of interest on the Tax-Exempt Bonds under section 103 of the Code. In furtherance of such intention, the City hereby authorizes and directs the City Manager and Director of Finance to execute any documents, certificates or reports required by the Code and to make such elections, on behalf of the City, which may be permitted by the Code as are consistent with the purpose for the issuance of the Tax-Exempt Bonds.

(d) Allocation Of, and Limitation On, Expenditures for the Project. The City covenants to account for the expenditure of sale proceeds and investment earnings to be used for the purposes described in Section 1 of this Order (the "Project") on its books and records in accordance with the requirements of the Internal Revenue Code. The City recognizes that in order for the proceeds to be considered used for the reimbursement of costs, the proceeds must be allocated to expenditures within 18 months of the later of the date that (1) the expenditure is

made, or (2) the Project is completed; but in no event later than three years after the date on which the original expenditure is paid. The foregoing notwithstanding, the City recognizes that in order for proceeds to be expended under the Internal Revenue Code, the sale proceeds or investment earnings must be expended no more than 60 days after the earlier of (1) the fifth anniversary of the delivery of the Tax-Exempt Bonds, or (2) the date the Tax-Exempt Bonds are retired. The City agrees to obtain the advice of nationally-recognized bond counsel if such expenditure fails to comply with the foregoing to assure that such expenditure will not adversely affect the tax-exempt status of the Tax-Exempt Bonds. For purposes hereof, the City shall not be obligated to comply with this covenant if it obtains an opinion that such failure to comply will not adversely affect the excludability for federal income tax purposes from gross income of the interest.

(e) Disposition of Project. The City covenants that the property constituting the Project financed by the Refunded Obligations will not be sold or otherwise disposed in a transaction resulting in the receipt by the City of cash or other compensation, unless any action taken in connection with such disposition will not adversely affect the tax-exempt status of the Tax-Exempt Bonds. For purpose of the foregoing, the City may rely on an opinion of nationally-recognized bond counsel that the action taken in connection with such sale or other disposition will not adversely affect the tax-exempt status of the Tax-Exempt Bonds. For purposes of the foregoing, the portion of the property comprising personal property and disposed in the ordinary course shall not be treated as a transaction resulting in the receipt of cash or other compensation. For purposes hereof, the City shall not be obligated to comply with this covenant if it obtains an opinion that such failure to comply will not adversely affect the excludability for federal income tax purposes from gross income of the interest.

(f) Reimbursement. This ordinance is intended to satisfy the official intent requirements set forth in section 1.150-2 of the Treasury Regulations.

(g) Designation as Qualified Tax-Exempt Obligations. The Pricing Officer is authorized to designate one or more Series of the Tax-Exempt Bonds as bank qualified obligations if the City qualifies to make such a designation at the time of pricing the Tax-Exempt Bonds.

ARTICLE X

DEFAULT AND REMEDIES

Section 10.01. Events of Default.

Each of the following occurrences or events for the purpose of this Ordinance is hereby declared to be an "Event of Default," to-wit:

(i) the failure to make payment of the principal of or interest on any of the Bonds when the same becomes due and payable; or

(ii) default in the performance or observance of any other covenant, agreement or obligation of the City, the failure to perform which materially, adversely affects the rights of the Owners, including but not limited to, their prospect or ability to

be repaid in accordance with this Ordinance, and the continuation thereof for a period of 60 days after notice of such default is given by any Owner to the City; or

- (iii) the City files bankruptcy.

Section 10.02. Remedies for Default.

(a) Upon the happening of any Event of Default, then and in every case any Owner or an authorized representative thereof, including but not limited to, a trustee or trustees therefor, may proceed against the City for the purpose of protecting and enforcing the rights of the Owners under this Ordinance, by mandamus or other suit, action or special proceeding in equity or at law, in any court of competent jurisdiction, for any relief permitted by law, including the specific performance of any covenant or agreement contained herein, or thereby to enjoin any act or thing that may be unlawful or in violation of any right of the Owners hereunder or any combination of such remedies.

(b) It is provided that all such proceedings shall be instituted and maintained for the equal benefit of all Owners of Bonds then outstanding.

Section 10.03. Remedies Not Exclusive.

(a) No remedy herein conferred or reserved is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or under the Bonds or now or hereafter existing at law or in equity; provided, however, that notwithstanding any other provision of this Ordinance, the right to accelerate the debt evidenced by the Bonds shall not be available as a remedy under this Ordinance.

(b) The exercise of any remedy herein conferred or reserved shall not be deemed a waiver of any other available remedy.

ARTICLE XI

DISCHARGE AND DEFEASANCE

Section 11.01. Defeasance of Bonds.

(a) Any Bond and the interest thereon shall be deemed to be paid, retired and no longer outstanding (a "Defeased Bond") within the meaning of this Ordinance, except to the extent provided in subsections (c) and (e) of this Section, when payment of the principal of such Bond, plus interest thereon to the due date or dates (whether such due date or dates be by reason of maturity, upon redemption, or otherwise) either (i) shall have been made or caused to be made in accordance with the terms thereof (including the giving of any required notice of redemption or the establishment of irrevocable provisions for the giving of such notice) or (ii) shall have been provided for on or before such due date by irrevocably depositing with or making available to the Paying Agent/Registrar or an eligible trust company or commercial bank for such payment (1) lawful money of the United States of America sufficient to make such payment, (2) Defeasance Securities, certified by an independent public accounting firm of national reputation to mature as to principal and interest in such amounts and at such times as will ensure the

availability, without reinvestment, of sufficient money to provide for such payment and when proper arrangements have been made by the City with the Paying Agent/Registrar or an eligible trust company or commercial bank for the payment of its services until all Defeased Bonds shall have become due and payable or (3) any combination of (1) and (2). At such time as a Bond shall be deemed to be a Defeased Bond hereunder, as aforesaid, such Bond and the interest thereon shall no longer be secured by, payable from, or entitled to the benefits of, the revenues herein pledged as provided in this Ordinance, and such principal and interest shall be payable solely from such money or Defeasance Securities.

(b) The deposit under clause (ii) of subsection (a) shall be deemed a payment of a Bond as aforesaid when proper notice of redemption of such Bonds shall have been given or upon the establishment of irrevocable provisions for the giving of such notice, in accordance with this Ordinance. Any money so deposited with the Paying Agent/Registrar or an eligible trust company or commercial bank as provided in this Section may at the discretion of the City Council also be invested in Defeasance Securities, maturing in the amounts and at the times as hereinbefore set forth, and all income from all Defeasance Securities in possession of the Paying Agent/Registrar or an eligible trust company or commercial bank pursuant to this Section which is not required for the payment of such Bond and premium, if any, and interest thereon with respect to which such money has been so deposited, shall be remitted to the City Council.

(c) Notwithstanding any provision of any other Section of this Ordinance which may be contrary to the provisions of this Section, all money or Defeasance Securities set aside and held in trust pursuant to the provisions of this Section for the payment of principal of the Bonds and premium, if any, and interest thereon, shall be applied to and used solely for the payment of the particular Bonds and premium, if any, and interest thereon, with respect to which such money or Defeasance Securities have been so set aside in trust. Until all Defeased Bonds shall have become due and payable, the Paying Agent/Registrar shall perform the services of Paying Agent/Registrar for such Defeased Bonds the same as if they had not been defeased, and the City shall make proper arrangements to provide and pay for such services as required by this Ordinance.

(d) Notwithstanding anything elsewhere in this Ordinance, if money or Defeasance Securities have been deposited or set aside with the Paying Agent/Registrar or an eligible trust company or commercial bank pursuant to this Section for the payment of Bonds and such Bonds shall not have in fact been actually paid in full, no amendment of the provisions of this Section shall be made without the consent of the registered owner of each Bond affected thereby.

(e) Notwithstanding the provisions of subsection (a) immediately above, to the extent that, upon the defeasance of any Defeased Bond to be paid at its maturity, the City retains the right under Texas law to later call that Defeased Bond for redemption in accordance with the provisions of this Ordinance, the City may call such Defeased Bond for redemption upon complying with the provisions of Texas law and upon the satisfaction of the provisions of subsection (a) immediately above with respect to such Defeased Bond as though it was being defeased at the time of the exercise of the option to redeem the Defeased Bond and the effect of the redemption is taken into account in determining the sufficiency of the provisions made for the payment of the Defeased Bond.

ARTICLE XII

CONTINUING DISCLOSURE UNDERTAKING

12.01 Annual Reports.

The City shall provide annually to the MSRB, (i) within six months after the end of each fiscal year of the City, financial information and operating data, which information and data may be unaudited, with respect to the City of the general type included in the final Official Statement by section 7.02(b) of this Ordinance and as provided in each Pricing Certificate, if audited financial statements are then available and (ii) if not provided as part of such financial information and operating data, audited financial statements of the City, when and if available. Any financial statements to be provided shall be (i) prepared in accordance with the accounting principles described in Exhibit A hereto or such other accounting principles as the City may be required to employ from time to time pursuant to state law or regulation and (ii) audited, if the City commissions an audit of such financial statements and the audit is completed within the period during which they must be provided. If the audit of such financial statements is not complete within 12 months after any such fiscal year end, then the City shall file unaudited financial statements within such 12-month period and audited financial statements for the applicable fiscal year, when and if the audit report on such statements becomes available.

If the City changes its fiscal year, it will notify the MSRB of the change (and of the date of the new fiscal year end) prior to the next date by which the City otherwise would be required to provide financial information and operating data pursuant to this Section.

The financial information and operating data to be provided pursuant to this Section may be set forth in full in one or more documents or may be included by specific reference to any document that is available to the public on the MSRB's internet web site or filed with the SEC. All documents provided to the MSRB pursuant to this Section shall be accompanied by identifying information as prescribed by the MSRB.

12.02. Event Notices.

The City shall notify the MSRB, in an electronic format as prescribed by the MSRB, in a timely manner not in excess of ten business days after the occurrence of the event, of any of the following events with respect to the Bonds:

- A. Principal and interest payment delinquencies;
- B. Non-payment related defaults, if material within the meaning of the federal securities laws;
- C. Unscheduled draws on debt service reserves reflecting financial difficulties;
- D. Unscheduled draws on credit enhancements reflecting financial difficulties;
- E. Substitution of credit or liquidity providers, or their failure to perform;

- F. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other events affecting the tax status of the Bonds
- G. Modifications to rights of holders of the Bonds, if material within the meaning of the federal securities laws;
- H. Bond calls, if material within the meaning of the federal securities laws and tender offers;
- I. Defeasances;
- J. Release, substitution, or sale of property securing repayment of the Bonds, if material within the meaning of the federal securities laws;
- K. Rating changes;
- L. Bankruptcy, insolvency, receivership or similar event of the City;
- M. The consummation of a merger, consolidation, or acquisition involving the City or the sale of all or substantially all of the assets of the City, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material within the meaning of the federal securities laws; and
- N. Appointment of a successor or additional trustee or the change of name of a trustee, if material within the meaning of the federal securities laws;
- O. Incurrence of a Financial Obligation of the City, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the City, any of which affect security holders, if material; and
- P. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the City, any of which reflect financial difficulties.

The City shall notify the MSRB, in an electronic format as prescribed by the MSRB, in a timely manner, of any failure by the City to provide financial information or operating data in accordance with subsection (a) of this Section by the time required by such subsection. All documents provided to the MSRB pursuant to this Section shall be accompanied by identifying information as prescribed by the MSRB.

12.03. Limitations, Disclaimers, and Amendments.

The City shall be obligated to observe and perform the covenants specified in this Section for so long as, but only for so long as, the City remains an "obligated person" with respect to the

Bonds within the meaning of the Rule, except that the City in any event will give notice of any deposit made in accordance with Section 12.02 of this Ordinance that causes the Bonds no longer to be outstanding.

The provisions of this Section are for the sole benefit of the holders and beneficial owners of the Bonds, and nothing in this Section, express or implied, shall give any benefit or any legal or equitable right, remedy, or claim hereunder to any other person. The City undertakes to provide only the financial information, operating data, financial statements, and notices which it has expressly agreed to provide pursuant to this Section and does not hereby undertake to provide any other information that may be relevant or material to a complete presentation of the City's financial results, condition, or prospects or hereby undertake to update any information provided in accordance with this Section or otherwise, except as expressly provided herein. The City does not make any representation or warranty concerning such information or its usefulness to a decision to invest in or sell Bonds at any future date.

UNDER NO CIRCUMSTANCES SHALL THE CITY BE LIABLE TO THE HOLDER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE CITY, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS SECTION, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR *MANDAMUS* OR SPECIFIC PERFORMANCE.

No default by the City in observing or performing its obligations under this Section shall comprise a breach of or default under this Ordinance for purposes of any other provision of this Ordinance.

Should the Rule be amended to obligate the City to make filings with or provide notices to entities other than the MSRB, the City hereby agrees to undertake such obligation with respect to the Bonds in accordance with the Rule as amended.

Nothing in this Section is intended or shall act to disclaim, waive, or otherwise limit the duties of the City under federal and state securities laws.

The provisions of this Section may be amended by the City from time to time to adapt to changed circumstances that arise from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the City, but only if (1) the provisions of this Section, as so amended, would have permitted an underwriter to purchase or sell Bonds in the primary offering of the Bonds in compliance with the Rule, taking into account any amendments or interpretations of the Rule since such offering as well as such changed circumstances and (2) either (a) the holders of a majority in aggregate principal amount (or any greater amount required by any other provision of this Ordinance that authorizes such an amendment) of the outstanding Bonds consents to such amendment or (b) a person that is unaffiliated with the City (such as nationally recognized bond counsel) determines that such amendment will not materially impair the interest of the holders and beneficial owners of the Bonds. If the City so amends the provisions of this Section, it shall include with any amended financial information or operating data next provided in accordance with paragraph (a) of this Section an explanation, in narrative form, of the reason for the amendment and of the impact of any change in the type of financial information or operating data so provided. The City may also amend or repeal the provisions of this continuing disclosure agreement if the SEC amends or repeals the applicable provision of the Rule or a court of final jurisdiction enters judgment that such provisions of the Rule are invalid, but only if and to the extent that the provisions of this sentence would not prevent an underwriter from lawfully purchasing or selling Bonds in the primary offering of the Bonds.

(d) Definitions.

As used in this Section, the following terms have the meanings ascribed to such terms below:

"Financial Obligation" means (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that "financial obligation" shall not include municipal securities as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

"MSRB" means the Municipal Securities Rulemaking Board.

"Rule" means SEC Rule 15c2-12, as amended from time to time.

"SEC" means the United States Securities and Exchange Commission.

ARTICLE XIII

AMENDMENT OF ORDINANCE; FURTHER PROCEDURES; AND SEVERABILITY

Section 13.01. Amendment of Ordinance.

The City hereby reserves the right to amend this Ordinance subject to the following terms and conditions, to-wit:

(a) The City may from time to time, without the consent of any holder, except as otherwise required by paragraph (b) below, amend or supplement this Ordinance in order to (i) cure any ambiguity, defect or omission in this Ordinance that does not materially adversely affect the interests of the holders, (ii) grant additional rights or security for the benefit of the holders, (iii) add events of default as shall not be inconsistent with the provisions of this Ordinance and that shall not materially adversely affect the interests of the holders, (iv) qualify this Ordinance under the Trust Indenture Act of 1939, as amended, or corresponding provisions of federal laws from time to time in effect, or (v) make such other provisions in regard to matters or questions arising under this Ordinance as shall not be inconsistent with the provisions of this Ordinance and that shall not in the opinion of the City's Bond Counsel materially adversely affect the interests of the holders.

(b) Except as provided in paragraph (a) above, the holders of Bonds aggregating in principal amount 51% of the aggregate principal amount of then outstanding Bonds that are the subject of a proposed amendment shall have the right from time to time to approve any amendment hereto that may be deemed necessary or desirable by the City; provided, however, that without the consent of 100% of the holders in aggregate principal amount of the then outstanding Bonds, nothing herein contained shall permit or be construed to permit amendment of the terms and conditions of this Ordinance or in any of the Bonds so as to:

- (1) Make any change in the maturity of any of the outstanding Bonds;
- (2) Reduce the rate of interest borne by any of the outstanding Bonds;
- (3) Reduce the amount of the principal of, or redemption premium, if any, payable on any outstanding Bonds;
- (4) Modify the terms of payment of principal or of interest or redemption premium on outstanding Bonds or any of them or impose any condition with respect to such payment; or
- (5) Change the minimum percentage of the principal amount of the Bonds necessary for consent to such amendment.

(c) If at any time the City shall desire to amend this Ordinance under this Section, the City shall send by U.S. mail to each registered owner of the affected Bonds a copy of the proposed amendment and cause notice of the proposed amendment to be published at least once in a financial publication published in The City of New York, New York or in the State of Texas. Such published notice shall briefly set forth the nature of the proposed amendment and shall state that a copy thereof is on file at the office of the City for inspection by all holders of such Bonds.

(d) Whenever at any time within one year from the date of publication of such notice the City shall receive an instrument or instruments executed by the holders of at least 51% in aggregate principal amount of all of the Bonds then outstanding that are required for the amendment, which instrument or instruments shall refer to the proposed amendment and that shall specifically consent to and approve such amendment, the City may adopt the amendment in substantially the same form.

(e) Upon the adoption of any amendatory Ordinance pursuant to the provisions of this Section, this Ordinance shall be deemed to be modified and amended in accordance with such amendatory Ordinance, and the respective rights, duties, and obligations of the City and all holders of such affected Bonds shall thereafter be determined, exercised, and enforced, subject in all respects to such amendment.

(f) Any consent given by the holder of a Bond pursuant to the provisions of this Section shall be irrevocable for a period of six months from the date of the publication of the notice provided for in this Section, and shall be conclusive and binding upon all future holders of the same Bond during such period. Such consent may be revoked at any time after six months from the date of the publication of said notice by the holder who gave such consent, or by a successor in title, by filing notice with the City, but such revocation shall not be effective if the holders of 51% in aggregate principal amount of the affected Bonds then outstanding, have, prior to the attempted revocation, consented to and approved the amendment.

Section 13.02. Further Procedures.

The officers and employees of the City are hereby authorized and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge and deliver in the name and on behalf of and under the corporate seal of the City all such instruments, whether mentioned herein or not, as may be necessary or desirable in order to carry out the terms and provisions of this Ordinance, the initial sale and delivery of the Bonds, the Paying Agent/Registrar Agreement, and the Official Statement. In addition, prior to the initial delivery of the Bonds, the Mayor, the City Manager or Director of Finance of the City, and Bond Counsel are hereby authorized and directed to approve any technical changes or corrections to this Ordinance or to any of the instruments authorized and approved by this Ordinance necessary in order to (i) correct any ambiguity or mistake or properly or more completely document the transactions contemplated and approved by this Ordinance and as described in the Official Statement, (ii) obtain a rating from any of the national bond rating agencies, or (iii) obtain the approval of the Bonds by the Attorney General of Texas. In the event that any officer of the City whose signature shall appear on any certificate shall cease to be such officer before the delivery of such certificate, such signature nevertheless shall be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

Section 13.03. Payment of Attorney General Fee.

The City hereby authorizes the disbursement of a fee equal to the lesser of (i) one-tenth of one percent of the principal amount of the Bonds or (ii) \$9,500, provided that such fee shall not be less than \$750, to the Attorney General of Texas Public Finance Division for payment of the examination fee charged by the State of Texas for the Attorney General's review and approval of public securities and credit agreements, as required by Section 1202.004, Texas Government Code, as amended. The appropriate member of the City's staff is hereby instructed to take the necessary measures to make this payment. The City is also authorized to reimburse the appropriate City funds for such payment from proceeds of the Bonds.

Section 13.04. Severability.

If any section, article, paragraph, sentence, clause, phrase or word in this Ordinance, or application thereof to any person or circumstance is held to be invalid or unenforceable, the

remainder of this Ordinance and the application of such section, article, paragraph, sentence, clause, phrase or word to other persons and circumstances nevertheless shall be valid and enforceable; and it is hereby declared that this Ordinance would have been enacted without such invalid or unenforceable provision.

Section 13.05. No Personal Liability.

No covenant or agreement contained in the Bonds, this Ordinance or any corollary instrument shall be deemed to be the covenant or agreement of any member of the City Council or any officer, agent, employee or representative of the City Council in his or her individual capacity, and neither the directors, officers, agents, employees or representatives of the City Council nor any person executing the Bonds shall be personally liable thereon or be subject to any personal liability for damages or otherwise or accountability by reason of the issuance thereof, or any actions taken or duties performed, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty, or otherwise, all such liability being expressly released and waived as a condition of and in consideration for the issuance of the Bonds.

FINALLY PASSED, APPROVED AND EFFECTIVE ON FIRST READING IN ACCORDANCE WITH Section 1201.028 Texas Government Code this March 23, 2021.

Mayor, City of Burnet, Texas

ATTEST:

City Secretary, City of Burnet, Texas

[CITY SEAL]

EXHIBIT A

DESCRIPTION OF ANNUAL FINANCIAL INFORMATION

The following information is referred to in Article XII of this Ordinance.

Accounting Principles

The accounting principles referred to in such Article are the accounting principles described in the notes to the financial statements included in the Official Statement.



Administrative Services

ITEM 4.3

David Vaughn
City Manager
(512)-715-3208
dvaughn@cityofburnet.com

Agenda Item Brief

- Meeting Date:** March 14, 2017
- Agenda Item:** Discuss and consider action: Appointment of Judge Jane Marie Hurst as Associate Judge: D. Vaughn
- Background:** In June 2016 Council adopted Ordinance 2016-14 providing Council the ability to appoint an Associate Judge by motion. This appointment will run concurrently with the Mayor's term and the Council has the authority to fill any unexpired terms that might arise.
- The primary duty of the Associate Judge is to facilitate magistration of City of Burnet arrestees at the Burnet County Jail. This allows for faster processing thereby saving the City and the County money. In order for the Magistrate to preside over City arrestees, they are required to be an associate judge of the City.
- Information:** Judge Jan Marie Hurst has agreed to fill an unexpired term vacated by Judge Kirk Noaker, Sr. that was due to end in May 2021.
- Fiscal Impact:** This position is not compensated by the City.
- Recommendation:** Approve the Appointment of Judge Jane Marie Hurst as an Associate Judge for the City of Burnet.



Public Works Department

ITEM 4.4

Gene Courtney
Director of Public Works
(512)-756-2402
gcourtney@cityofburnet.com

Agenda Item Brief

Meeting Date: March 23, 2021

Agenda Item: Discuss and consider action: A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS, REGARDING THE APPLICATION OF ATMOS ENERGY CORPORATION – MIDTEX DIVISION, TO INCREASE RATES UNDER THE GAS RELIABILITY INFRASTRUCTURE PROGRAM; SUSPENDING THE EFFECTIVE DATE OF THIS RATE APPLICATION FOR FORTY-FIVE DAYS; AUTHORIZING THE CITY TO CONTINUE TO PARTICIPATE IN A COALITION OF CITIES KNOWN AS THE "ATMOS TEXAS MUNICIPALITIES;" DETERMINING THAT THE MEETING AT WHICH THE RESOLUTION WAS ADOPTED COMPLIED WITH THE TEXAS OPEN MEETINGS ACT; MAKING SUCH OTHER FINDINGS AND PROVISIONS RELATED TO THE SUBJECT; AND DECLARING AN EFFECTIVE DATE. G. Courtney

Background: The City is a member of the Atmos Texas Municipalities ("ATM"). The ATM group was organized by a number of municipalities served by Atmos Energy Corporation – MidTex Division ("Atmos Energy") and has been represented by the law firm of Herrera Law & Associates, PLLC to assist in reviewing applications to change rates submitted by Atmos Energy. Under section 104.301 of the Gas Utility Regulatory Act (GURA), a gas utility is allowed to request increases in its rates to recover a return on investments it makes between general rate cases. This section of GURA is commonly referred to as the "GRIP" statute, that is, the "Gas Reliability Infrastructure Program."

Under a decision by the Supreme Court of Texas, the Court concluded that a filing made under the GRIP statute permitted gas utilities the opportunity to recover return on capital expenditures made during the interim period between general rate cases by applying for an interim rate adjustment and that proceedings under the GRIP statute did not contemplate either adjudicative hearings or substantive review of utilities' filings for interim rate adjustments. Instead, the Court concluded, the

GRIP statute provides for a *ministerial* review of the utility's filings to ensure compliance with the GRIP statute and the Railroad Commission's rules, and that it is within the Railroad Commission's authority to preclude cities from intervening and obtaining a hearing before the Railroad Commission.

Information:

On or about February 26, 2021 Atmos Energy filed for an increase in gas utility rates under the Gas Reliability Infrastructure Program ("GRIP"). Atmos Energy's application if approved by the Commission will result in an increase in the monthly customer charges as shown below:

| Rate Schedule | Current Customer Charge | Proposed 2021 Interim Rate Adjustment (Based on 2020 Data)** | Adjusted Customer Charge | Increase Per Bill |
|--|-----------------------------------|---|-----------------------------------|--------------------------|
| Rate R – Residential Sales | \$26.45 per customer per month | \$4.55 per customer per month | \$31.00 per customer per month | \$4.55 |
| Rate C – Commercial Sales | \$66.80 per customer per month | \$14.52 per customer per month | \$81.32 per customer per month | \$14.52 |
| Rate I (Industrial) & Rate T (Transportation) | \$1,201.73 per customer per month | \$262.44 per customer per month | \$1,464.17 per customer per month | \$262.44 |

** *Note that Atmos Energy refers to its filing as its interim rate adjustment for the year 2020. This is because, though filed in 2021, the increase in rates is based on data for the calendar year 2020.*

Fiscal Impact:

Atmos Energy's application, if approved by the Railroad Commission, will result in a systemwide increase in Atmos Energy's revenue of about \$111.50 million, of which ATM's portion is about \$11.11 million. Atmos Energy proposed an effective date of April 27, 2021.

Recommendation:

Staff recommends approval of Resolution No. R2021-13 as presented.

RESOLUTION NO. R2021-13

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS, REGARDING THE APPLICATION OF ATMOS ENERGY CORPORATION – MIDTEX DIVISION, TO INCREASE RATES UNDER THE GAS RELIABILITY INFRASTRUCTURE PROGRAM; SUSPENDING THE EFFECTIVE DATE OF THIS RATE APPLICATION FOR FORTY-FIVE DAYS; AUTHORIZING THE CITY TO CONTINUE TO PARTICIPATE IN A COALITION OF CITIES KNOWN AS THE "ATMOS TEXAS MUNICIPALITIES;" DETERMINING THAT THE MEETING AT WHICH THE RESOLUTION WAS ADOPTED COMPLIED WITH THE TEXAS OPEN MEETINGS ACT; MAKING SUCH OTHER FINDINGS AND PROVISIONS RELATED TO THE SUBJECT; AND DECLARING AN EFFECTIVE DATE.

WHEREAS, on or about February 26, 2021 Atmos Energy Corporation – MidTex Division (“Atmos Energy”) filed for an increase in gas utility rates under the Gas Reliability Infrastructure Program (“GRIP”), which if approved, results in an increase in the monthly customer charges as follows:

| Rate Schedule | Current Customer Charge | Proposed 2021 Interim Rate Adjustment (Based on 2020 Data) | Adjusted Customer Charge | Increase Per Bill |
|--|-----------------------------------|---|-----------------------------------|--------------------------|
| Rate R – Residential Sales | \$26.45 per customer per month | \$4.55 per customer per month | \$31.00 per customer per month | \$4.55 |
| Rate C – Commercial Sales | \$66.80 per customer per month | \$14.52 per customer per month | \$81.32 per customer per month | \$14.52 |
| Rate I (Industrial) & Rate T (Transportation) | \$1,201.73 per customer per month | \$262.44 per customer per month | \$1,464.17 per customer per month | \$262.44 |

WHEREAS, Atmos Energy’s application, if approved by the Railroad Commission, will result in a systemwide increase in Atmos Energy’s revenue of about \$111.5 million, of which ATM’s portion is about \$11.11 million; and

WHEREAS, the City has a special responsibility to exercise due diligence with regard to rate increases of monopoly utilities who operate within its boundaries; and
WHEREAS the application to increase rates by Atmos Energy is complex; and

WHEREAS the effective date proposed by Atmos Energy is April 27, 2021, but a suspension by the City will mean that the rate increase cannot go into effect prior to June 11, 2021; and

WHEREAS it is necessary to suspend the effective date for the increase in rates for forty-five days, so that the City can assure itself that the data and calculations in Atmos Energy's rate application are correctly done and are in conformity with Section 104.301 of the Gas Utility Regulatory Act.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BURNET TEXAS THAT:

Section 1. That the statements and findings set out in the preamble to this resolution are hereby in all things approved and adopted.

Section 2. The City suspends the requested effective date by Atmos Energy for forty-five days pursuant to the authority granted the City under Section 104.301 of the Gas Utility Regulatory Act to allow the City to review the data and calculations that provide the basis for Atmos Energy's proposed increase in rates.

Section 3. The City shall continue to act jointly with other cities that are part of a coalition of cities known as the Atmos Texas Municipalities ("ATM").

Section 4. The City authorizes the law firm of Herrera Law & Associates, PLLC, to act on its behalf in connection with Atmos Energy's application to increase rates.

Section 5. To the extent Atmos Energy's application to increase rates under section 104.301 of the Gas Utility Regulatory Act ("GURA") is considered a ratemaking proceeding, Atmos Energy is ordered to reimburse the City's reasonable rate case expenses incurred in response to Atmos Energy's rate increase application within 30 days of receipt of invoices for such expenses to the extent allowed by law.

Section 6. A copy of this resolution shall be sent to Mr. Christopher A. Felan, Vice President, Rates & Regulatory Affairs, Atmos Energy Corporation, 5420 LBJ Freeway, Suite 1862, Dallas, Texas 75240; and to Mr. Alfred R. Herrera, Herrera Law & Associates, PLLC, 4524 Burnet Road, Austin, Texas 78756.

Section 7. The meeting at which this resolution was approved was in all things conducted in compliance with the Texas Open Meetings Act, Texas Government Code, Chapter 551.

Section 8. This resolution shall be effective immediately upon passage.

PASSED AND APPROVED this 23rd day of March, 2021.

CITY OF BURNET, TEXAS

Crista Goble Bromley, Mayor

ATTEST:

Kelly Dix, City Secretary



Administration

ITEM 4.5

David Vaughn
City Manager
512-715-3208
dvaughn@cityofburnet.com

Agenda Item Brief

Meeting Date: March 23, 2021

Agenda Item: Discuss and consider action: Staff requests Council Direction pertaining to the live broadcast of City Council Meetings on Facebook. D. Vaughn

Background: The COVID-19 Pandemic Declaration issued in March 2020, required the City to change procedures for the way City Council Meetings were conducted. Meetings have been closed to the public and conducted via Zoom and broadcasted on Facebook live with the purpose of advancing the public health goal of limiting face-to-face meetings (also called “social distancing”) and to slow the spread of the Coronavirus (COVID-19).

Information: Prior to the COVID-19 Pandemic Declaration the City Council had opted not to do the Facebook Live broadcasts. Staff is seeking direction from Council pertaining to the broadcast of City Council meetings on Facebook.

Fiscal Impact

Recommendation: To be determined by City Council.



Public Works Department

ITEM 4.6

Gene Courtney
Director of Public Works
(512)-756-2402
gcourtney@cityofburnet.com

Agenda Item Brief

Meeting Date: March 23, 2021

Agenda Item: Discuss and consider action: A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS AUTHORIZING THE CITY MANAGER TO ENTER INTO AN AGREEMENT WITH WCR CONSTRUCTION, LLC FOR THE REPLACEMENT OF THE HALEY NELSON AMPHITHEATER ROOF; AUTHORIZING A CONTRACT CONTINGENCY FUND; AND AUTHORIZING A BUDGET AMENDMENT TO THE PARKS CAPITAL FUND: G. Courtney

Background: The amphitheater was constructed with the Haley Nelson Park project in or around 2009–2010. The cover for the Amphitheater is around 10-11 years old.

Information: The Chism Company which made and installed the original cover quoted us to come measure the existing cover, create a CAD drawing, and provide the city with a new cover. The city will be responsible for assisting The Chism Company during the design process and installing the new cover.

Staff engaged in conversation with Nail Head Spur about replacing the canvas cover with metal and they chose not to submit a quote to the city.

WCR submitted a quote to the city. The product they would be providing is a multi-layered roof top. They would install 22-gauge r-panel as decking cover it with a polystyrene fill material cover that with a “securock” gypsum board with a .45 mil TPO membrane that is full adhered to the gypsum board.

The 20/21 Parks Capital budget of \$25,000 was not developed to account for the replacement of the amphitheater cover. The reason for the request of the additional \$30,000 is

to cover the cost of the amphitheater and continue with the minor park improvements that were previously planned.

Fiscal Impact:

This project will be funded from the Parks Capital Fund. This resolution includes a budget amendment increasing the Parks Capital Funds by \$30,000 to cover the contract costs and any contingent costs.

Recommendation:

Approve Resolution No. R2021-14 as presented.

RESOLUTION NO. R2021-14

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS AUTHORIZING THE CITY MANAGER TO ENTER INTO AN AGREEMENT WITH WCR CONSTRUCTION, LLC FOR THE REPLACEMENT OF THE HALEY NELSON AMPHITHEATER ROOF; AUTHORIZING A CONTRACT CONTINGENCY FUND; AND AUTHORIZING A BUDGET AMENDMENT TO THE PARKS CAPITAL FUND

Whereas, this project is under fifty-thousand dollars and therefore the statutory bidding process is not required; and

Whereas, bids for this project was solicited pursuant to the City's bidding process; and

Whereas, WCR Construction LLC's bid was found to provide best value to the City; and

Whereas, a budget amendment to the Parks Capital Fund is necessary to fund the contract.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF BURNET, TEXAS THAT:

Section one. Approval. WCR Construction LLC's bid of \$26,780 to replace the Haley Nelson Amphitheater roof is approved.

Section two. Authorization. The City Manager is hereby authorized to execute an agreement with WCR Construction LLC to perform the roof replacement work; and, execute such other documents and take such other actions reasonably necessary to facilitate the purpose of this Resolution.

Section three. Contingency. The approval and authorization granted by this Resolution shall include the establishment of a contingency fund of \$3,220 to cover any addition unanticipated legitimate contractual costs.

Section four. Budget Amendment. A budget amendment to increase the Parks Capital Fund in the amount of \$30,000 is hereby approved.

Section five. Findings. The findings of this resolution are deemed to be true, correct, and incorporated herein for all purposes.

Section six. Open Meetings. It is hereby officially found and determined that the meeting at which this Resolution was passed was open to the public and that public notice of the time, place and purpose of said meeting was given as required by the Open Meetings Act.

PASSED AND APPROVED to be effective this the 23rd day of March, 2021.

CITY OF BURNET

Crista Goble Bromley, Mayor

ATTEST:

Kelly Dix, City Secretary

WCR Construction, LLC
PO Box 358
507 East Jackson St.
Burnet, Texas 78611

March 11, 2021

To: Gene Courtney
Director of Public Works.

Ref: Haley Nelson park amphitheater roof cover

SCOPE OF WORK

Provide all Labor, Materials, and lifting equipment to perform the following:

- Remove Existing Canvas cover.
 - Install 22-gage R panel as decking, mechanically attached to existing structure.
 - Install Polystyrene flute fill material loose lay.
 - Install ½ "Securock" Gypsum cover board mechanically attached.
 - Install .45 mil White TPO membrane fully adhered.
 - Includes all edge terminations as required.
- Being that this is an "open air" installation no warranties are available.

Cost \$26,000.00

We will supply our standard GL and workman's comp insurance.
Builders risk at an additional cost.
Payment and performance at additional cost. (\$780.00)

Exclusions: painting, structural modifications, permits, Sales tax or anything else not specifically described above.

X

Martin Riley
General Manger

X

Owner or Owners Representative

Date

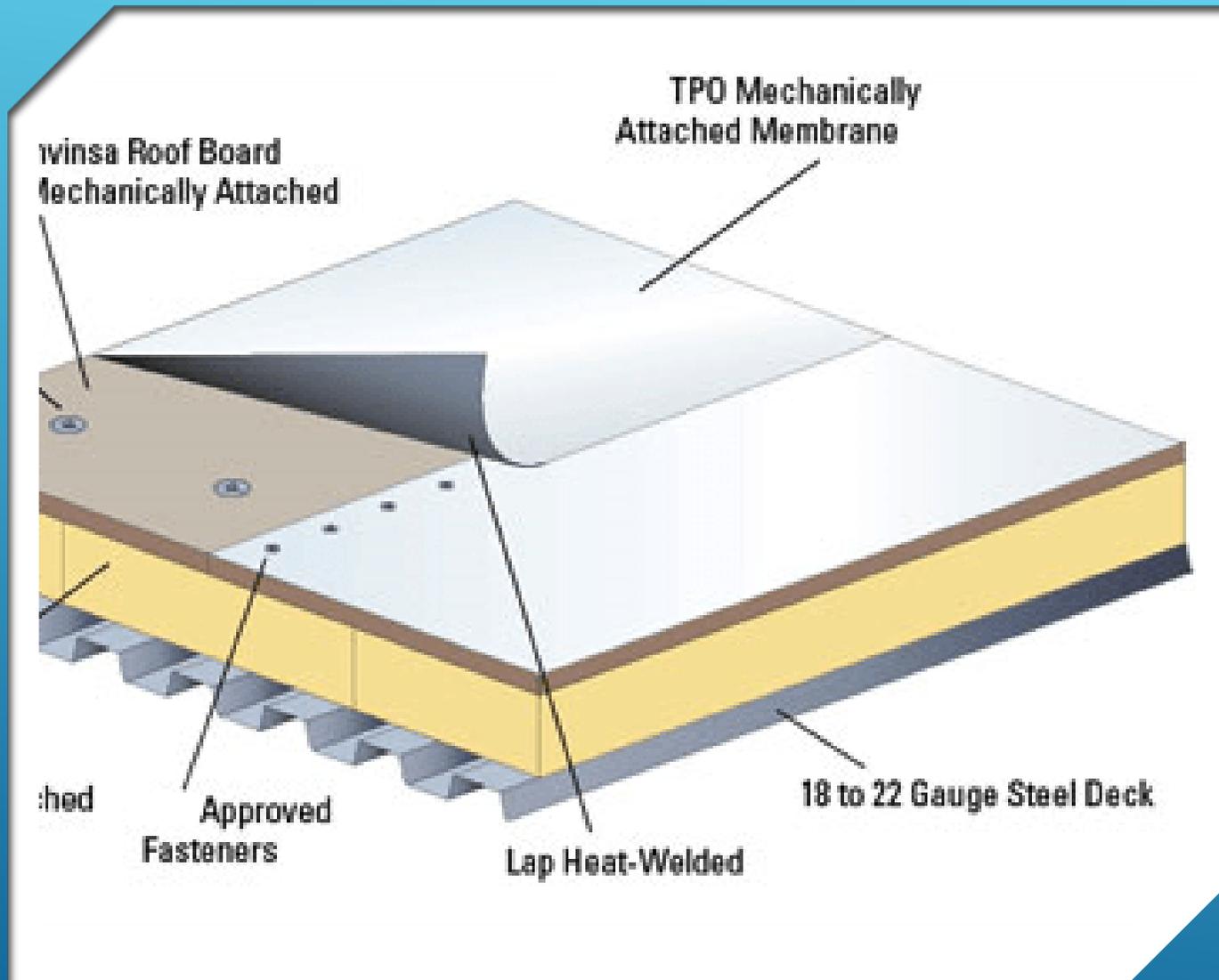
HALEY NELSON AMPHITHEATER

Public Works Department



CURRENT CONDITION

- Canvas top installed ten plus ago.
- There are massive tears on both the right and left side of the canvas.



WCR CONSTRUCTION

- Install 22-gage R panel as decking, mechanically attached to existing structure.
- Install Polystyrene flute fill material loose lay.
- Install ½ "Securock" Gypsum cover board mechanically attached.
- Install .45 mil White TPO membrane fully adhered.
- Includes all edge terminations as required.

EverGuard® TPO Colors: The Industry's Largest Selection of Color Membranes

GAF color TPO membranes can transform a traditional roof into an aesthetic attribute. Decorative color membranes can complement overall building aesthetics or shingled areas. Most color choices include "Cool Color" technology, helping to increase reflectivity and reduce energy costs. The pigments have been specially selected to minimize fading.

Standard Colors (no minimum order required)



Additional Colors*



NOTE: It is difficult to reproduce the color clarity and actual color of the installed product. Find installed colors may vary from colors shown. Please ask to see a sample of the actual material before you make a final selection. View the actual sample outdoors, under a variety of lighting conditions.

Custom Colors Available!

GAF can manufacture virtually any color you need – the possibilities are limitless!*

*400 square minimum order required.
For more information, contact your local GAF Sales Representative.

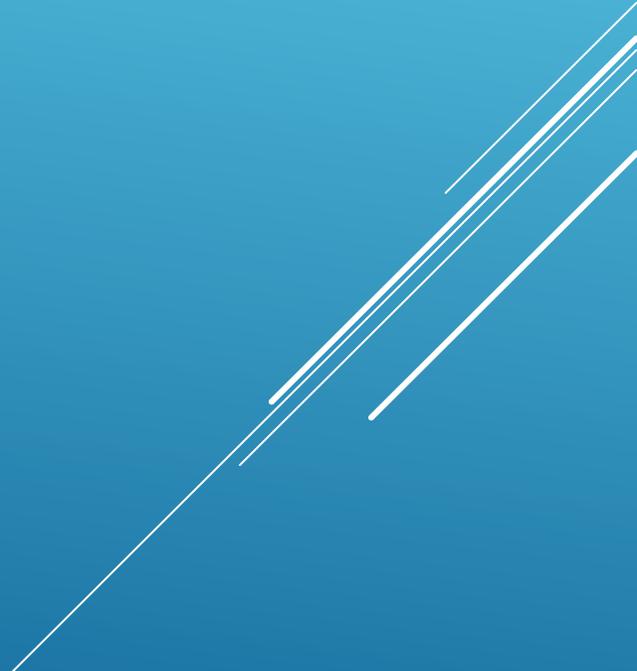


We protect what matters most™

AVAILABLE COLORS

- Standard colors are white, gray and tan.
- Custom colors have a 40,000 SF minimum. Contractor found some GAF “ Regal Red” in a 60 mil that they can get shipped from Indiana.
- The upcharge for the regal red in a 60 mil is \$2,680.00

LOCAL INSTALLATIONS

- Hill Country Fellowship
 - First State Bank of Burnet
 - Henson-Rockafellow Law Office
 - Burnet Central Appraisal Office
 - Seton Medical Clinic Bertram Texas
 - More upon request
- 

WCR Construction, LLC
PO Box 358
507 East Jackson St.
Burnet, Texas 78611

March 11, 2021
To: Gene Courtney
Director of Public Works.

Ref: Haley Nelson park amphitheater roof cover

SCOPE OF WORK

Provide all Labor, Materials, and lifting equipment to perform the following:

- Remove Existing Canvas cover.
 - Install 22-gage R panel as decking, mechanically attached to existing structure.
 - Install Polystyrene flute fill material loose lay.
 - Install ½ "Securock" Gypsum cover board mechanically attached.
 - Install .45 mil White TPO membrane fully adhered.
 - Includes all edge terminations as required.
- Being that this is an "open air" installation no warranties are available.

Cost \$26,000.00

We will supply our standard GL and workman's comp insurance.
Builders risk at an additional cost.
Payment and performance at additional cost. (\$780.00)

Exclusions: painting, structural modifications, permits, Sales tax or anything else not specifically described above.

X

Martin Riley
General Manger

X

Owner or Owners Representative

Date _____

ESTIMATED COST

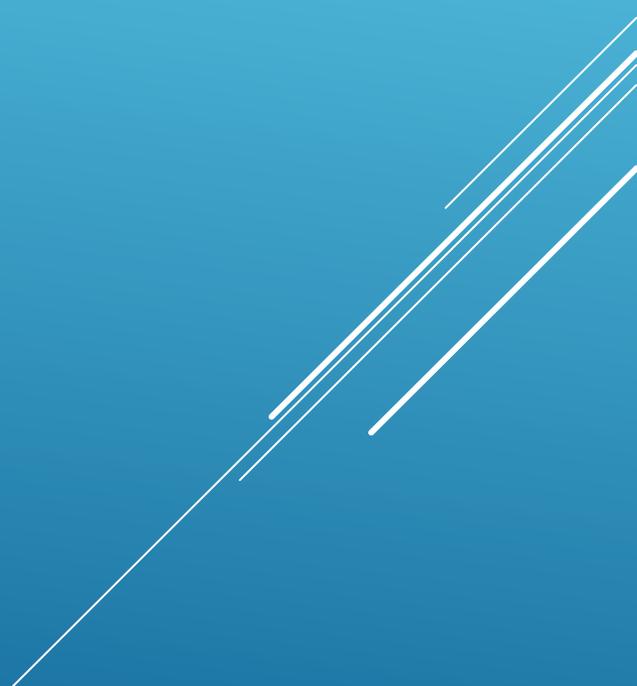
Base quote: \$26,000.00

Payment & Performance: \$780.00

Regal Red color: \$2,680.00

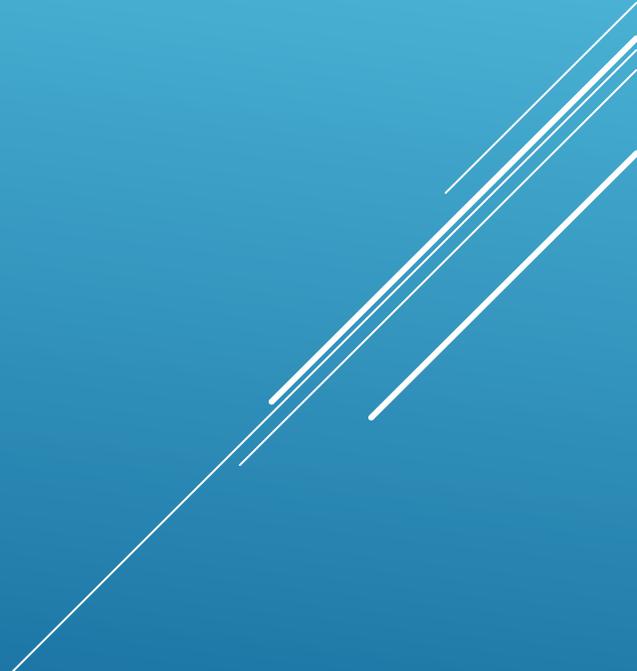
TOTAL: \$29,486.00

CURRENT BUDGET 20/21

- ▶ The 20/21 Parks Capital budget of \$25,000 was not developed to account for the replacement of the amphitheater cover. The reason for the request of the additional \$30,000 is to cover the cost of the amphitheater and continue with the minor park improvements that were previously planned.
- 

RECOMMENDATION:

APPROVE RESOLUTION NO. R2021-14 AS PRESENTED



QUESTIONS?





Water/Wastewater

ITEM 4.7

Alan Burdell
Water/Wastewater
Operations Manager
(512)-756-2402
aburdell@cityofburnet.com

Agenda Item Brief

- Meeting Date:** March 23, 2021
- Agenda Item:** Discuss and consider action: Authorizing the City Manager to enter into an agreement with Quatro Consults to provide the City of Burnet an updated Risk and Resilience Assessment and Emergency Response Plan: A. Burdell
- Background:** The America's Water Infrastructure Act (AWIA) of 2018 amends section 1433 of the Safe Drinking Water Act (from the 2002 Public Health Security and Bioterrorism Response Act). The America's Water Infrastructure Act requires all Community Water Systems (CSW) that serve a population greater than 3,300 people to conduct Risk and Resilience Assessments to consider risks to the system due to malevolent acts and natural hazards. Part of the Risk and Resilience Assessment is to conduct an Emergency Response Plan.
- Information:** By June 30, 2021 communities serving 3,301 to 49,999 people must submit a Risk and Resilience Plan. By December 30, 2021, the Emergency Response Plan must be submitted.
- The Risk and Resilience Assessment and Emergency Response Plan must be reviewed, revised, and recertified every 5 years.
- Fiscal Impact:** Emergency Response Plan - \$9,450.00
Risk and Resilience Assessment - \$8,280.00
Total = \$17,730.00
- Recommendation:** Staff recommends directing Quatro Consultants, LTD to conduct the Risk and Resilience Assessment and Emergency Response Plan.



Police Department

ITEM 4.8

Sid Fuller
Interim Chief of Police
Police Department
(512)-756-6404
sfuller@cityofburnet.com

Agenda Item Brief

- Meeting Date:** March 23, 2021
- Agenda Item:** Discuss and consider action: Authorizing approval for one additional police officer position for the Burnet Police Department: S. Fuller
- Background:** The Police Department is need of an additional police officer position. The police department has a difficult time meeting minimum staffing requirements of two officers on duty 24 hours a day 365 days per year.
- Information:** Several years ago, for the safety of officers and the citizens, the decision was made to require a minimum of two officers on duty 24 hours per day 365 days per year. With current staffing of two officers and one sergeant assigned to each shift, that has proven to be very difficult. The BPD Five Year plan calls for adding additional officers and one sergeant over the next five years to reach optimum staffing to have two officers and one supervisor on duty 24/7. Hiring this officer now will be a start to accomplish this goal and provide a buffer to cover turnover, long term illnesses and the long hiring/training process.
- Fiscal Impact:** Salary, benefits and related equipment for 4 months is \$30,589.
- Recommendation:** Staff recommends authorization for the Police Department to hire an additional officer.



BURNET *POLICE DEPARTMENT*

PO BOX 1369
BURNET, TEXAS 78611
512.756.6404 PH
512.756.4790 FAX

To: David Vaughn, City Manager
From: Sid Fuller, Interim Police Chief
Jason Davis, Captain

Subject: Staffing

The purpose of this memo is to request a police officer position and provide justification. The police department currently has an authorized strength, in Patrol, of 4 sergeants and 8 officers. Due to the reasons listed below I am requesting that we add an additional officer in this current budget year. In most businesses and other city departments when there is a shortage due to turnover or illness the office can simply close. That is not an option for the police department. There must be officers on the street 24 hours a day, 7 days a week, 365 days per year. Adding the position now will also provide a buffer to help cover long term illnesses, injuries, and turnover.

Minimum Staffing Requirement/Five Year Plan

Several years ago, the decision was made to establish a minimum staffing requirement of two officers on duty 24 hours per day and 365 days per year. To meet this minimum requirement with the current authorized strength of 8 officers and 4 sergeants has proven to be difficult. The goal discussed in the five-year plan is to have a total of 12 patrol officers (allows for two on duty 24/7) and 5 patrol sergeants (allows for one sergeant on duty 24/7). Sergeants will continue to answer calls, work traffic, basically do the duties of a patrol officer but will be available to make supervisory decisions in the field (arrests, searches, forced entry, additional resources, etc.) The need for having a supervisor on duty 24/7 is more critical now than it has ever been. Adding one police officer position now will be a step toward accomplishing the five-year plan.

The Math

The standard I have used throughout my career is to fill a beat 24/7 you need five officers. Using that standard means we need 10 patrol officers, we have 8. Five officers to staff one 24/7 position provides a buffer to cover vacation, sick leave, injury leave, comp time, training, and court time.

| | |
|------------------------------------|---|
| Hours in a Year- | 8760 |
| Hours worked- | 2398 |
| Deduct Vac, sick leave, comp time- | 325 (avg per officer for past 10 years) |

Hours Available
FTE's Required

2073
4.22

This does not include time away due to training and to attend court and you cannot hire .22 of an employee so the number is rounded to 5.

Long Term Injuries/Illnesses

As you know the police department has had several officers go out with extended illnesses and injuries. In the few months that I have been here we have had several officers on FMLA leave. Unfortunately, that is a way of life for police departments. This adds to the difficulty of meeting minimum staffing. To hire an additional officer will help with this issue.

Turnover

According to our records the turnover in the Police Department over the past ten years is as follows:

2010- 2 Officers
2011- 2 Officers
2012- 0 Officers
2013- 6 Officers, 1 Admin Assistant
2014- 1 Officer
2015- 3 Officers
2016- 1 Officer
2017- 2 Officers
2018- 3 Officers, 1 Admin
2019- 4 Officers
2020- 3 Officers, 1 Chief

That is an average of three officers per year being lost to attrition. As you know the hiring process for police officer takes a substantial amount of time, from the time the position is posted until we have a functioning, trained officer can be up to six months. To have at least one additional officer can provide a buffer to fill that gap when we have openings, which is also a way of life for police departments.

The overtime cost of filling vacancies to meet minimum staffing requirements is substantial. Not only is there a dollar cost, but having officers regularly work overtime to fill open vacancies leads to fatigue and burnout.

Future Growth

Adding an officer now will give the City a head start in achieving the goals laid out in the recently submitted five-year plan that accounts for future growth. In the past three years we have seen a substantial increase in calls for service. From 2018 to 2020 calls for service went up 36%, (7280 calls in 2018, 9940 calls in 2020). As the City continues to grow in development and population the calls for service will also increase. According to city planning, currently we have at least 133 lots being developed in the city or ETJ. We have a 70 spot RV park being built on the west side of town. There are talks of approximately 130 more lots being developed in the very near future. We also know that Burnet County is growing at a fast rate and the immediate areas around us are

adding subdivisions. This surrounding growth should also be considered because although they may not live in the city limits, they will certainly visit the city for their needs.

Finally, in June of 2018, the City contracted with the University of North Texas to conduct a staffing assessment for the Police Department. The results of that study determined that the Police Department needed an additional two police officers assigned to Patrol now. This recommendation was made on the current population and conditions in the City of Burnet.



POLICE STAFFING

Current Patrol Staffing

4 Sergeants

8 Patrol Officers

Minimum of 2 Officers
on the streets 24/7

Math Doesn't Work...

- 8760 Hours in a year
- 2392 Hours worked
=3.66 (4) FTE's
- Deduct vacation time, sick leave, comp time. (Avg. 325 Hours per FTE in Patrol.)
- Deduct training, court time.

=5 FTE's to fill one position 24/7/365

(We have 8 officers, we need 10)

Strains on Staffing

- FMLA
- Open Positions
- Attrition
 - On average BPD loses 3 officers per year.
- Hiring Process
- FTO Training





Optimal Staffing (Five Year Plan)

5
Sergeants

- Supervisor on duty 24/7/365
- Supervision is more critical today than it has ever been.

12 Patrol
Officers

- 2 Patrol Officers on duty 24/7/365

QUESTIONS?

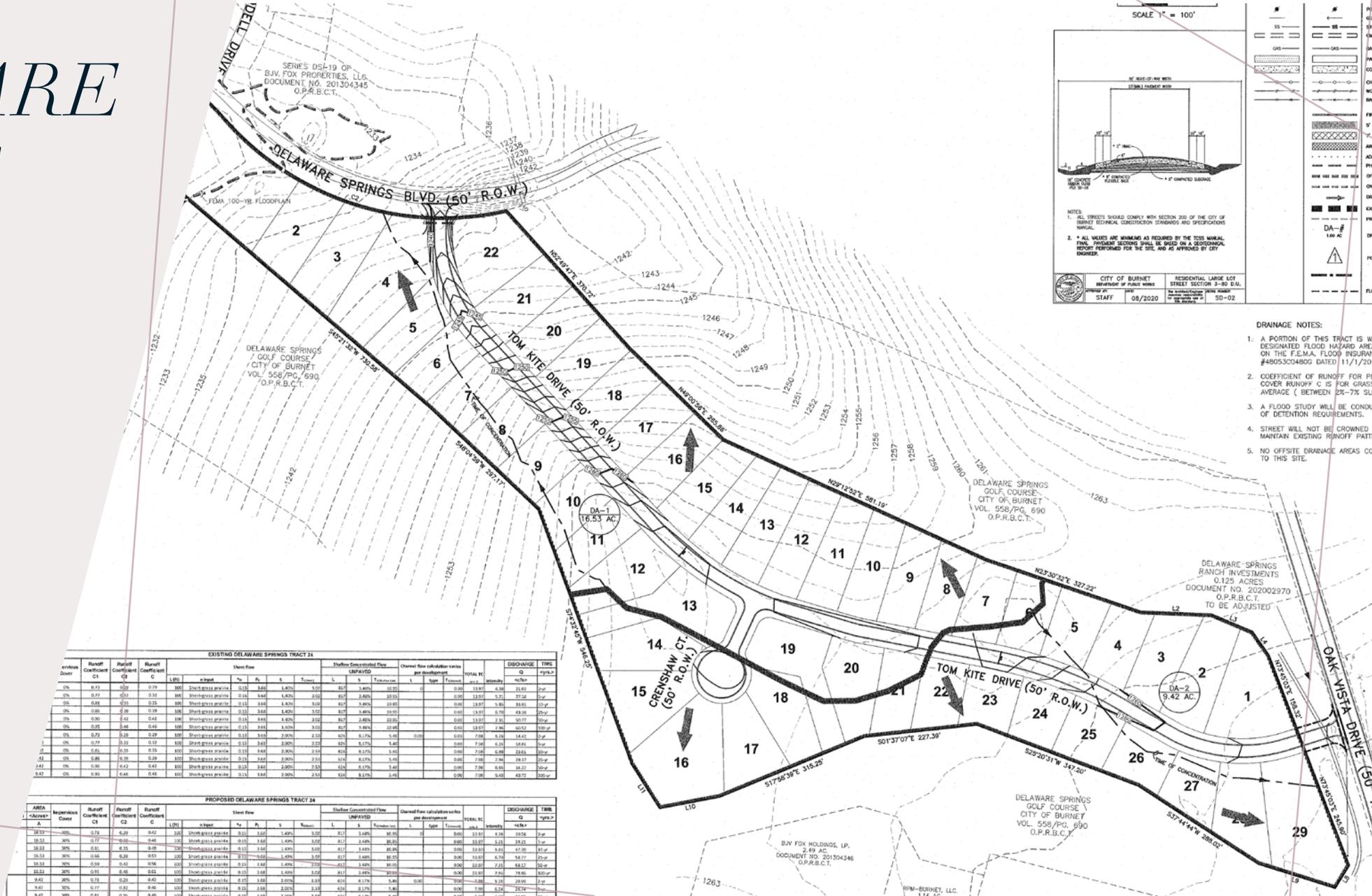
*DELAWARE
SPRINGS UNIT
24 EASEMENT
RELOCATION*

BURNET CITY COUNCIL MEETING DATE

MARCH 23, 2021 – AGENDA ITEM 4.9



DELAWARE SPRINGS UNIT 24



EXISTING DELAWARE SPRINGS TRACT 24

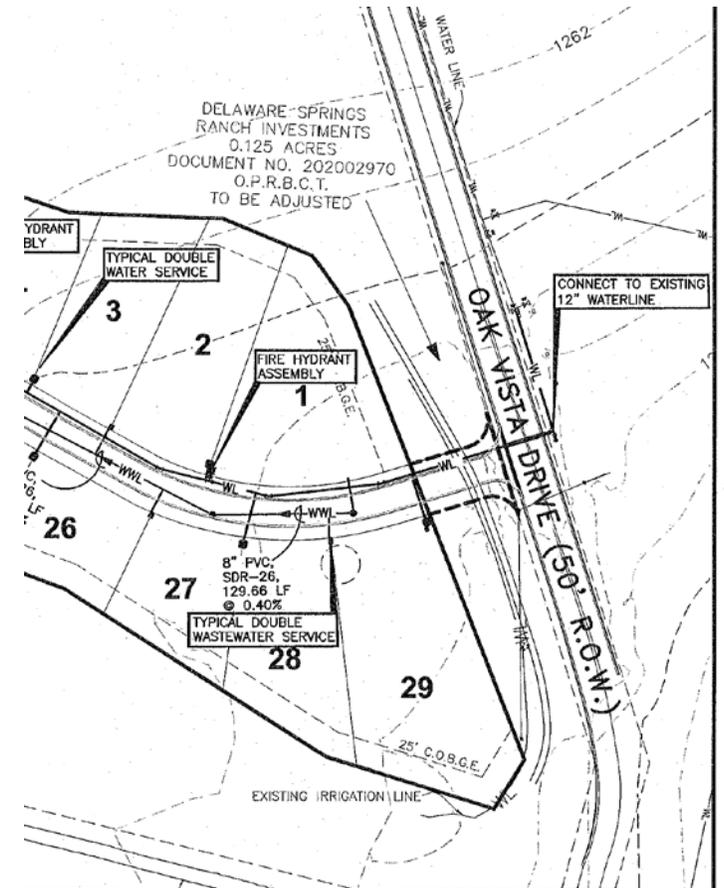
| ELEVATION COVER | Runoff Coefficient C1 | Runoff Coefficient C2 | Runoff Coefficient C3 | LRI | Sheet Flow | | | | | Shallow Concentrated Flow | | | | | Channel Flow Calculation via SCS | | | | | DISCHARGE | TIME |
|-----------------|-----------------------|-----------------------|-----------------------|-----|---------------------|------|------|-------|------|---------------------------|-------|-------|----|------|----------------------------------|------|-------|-----|----|-----------|------|
| | | | | | Q | ft | ft | ft | ft | ft | ft | ft | ft | ft | ft | ft | ft | ft | ft | | |
| 0% | 0.77 | 0.29 | 0.19 | 100 | Short grass prairie | 0.15 | 3.60 | 1.42% | 3.00 | 81.7 | 3.48% | 10.00 | 0 | 0.00 | 13.97 | 4.36 | 21.62 | 2hr | | | |
| 0% | 0.77 | 0.31 | 0.18 | 100 | Short grass prairie | 0.15 | 3.60 | 1.42% | 3.00 | 81.7 | 3.48% | 10.00 | 0 | 0.00 | 13.97 | 4.36 | 21.62 | 2hr | | | |
| 0% | 0.88 | 0.31 | 0.25 | 100 | Short grass prairie | 0.15 | 3.60 | 1.42% | 3.00 | 81.7 | 3.48% | 10.00 | 0 | 0.00 | 13.97 | 4.36 | 21.62 | 2hr | | | |
| 0% | 0.86 | 0.29 | 0.19 | 100 | Short grass prairie | 0.15 | 3.60 | 1.42% | 3.00 | 81.7 | 3.48% | 10.00 | 0 | 0.00 | 13.97 | 4.36 | 21.62 | 2hr | | | |
| 0% | 0.80 | 0.28 | 0.22 | 100 | Short grass prairie | 0.15 | 3.60 | 1.42% | 3.00 | 81.7 | 3.48% | 10.00 | 0 | 0.00 | 13.97 | 4.36 | 21.62 | 2hr | | | |
| 0% | 0.95 | 0.28 | 0.46 | 100 | Short grass prairie | 0.15 | 3.60 | 1.42% | 3.00 | 81.7 | 3.48% | 10.00 | 0 | 0.00 | 13.97 | 4.36 | 21.62 | 2hr | | | |
| 0% | 0.77 | 0.29 | 0.29 | 100 | Short grass prairie | 0.15 | 3.60 | 1.42% | 3.00 | 81.7 | 3.48% | 10.00 | 0 | 0.00 | 13.97 | 4.36 | 21.62 | 2hr | | | |
| 1% | 0.77 | 0.32 | 0.32 | 100 | Short grass prairie | 0.15 | 3.60 | 1.42% | 3.00 | 81.7 | 3.48% | 10.00 | 0 | 0.00 | 13.97 | 4.36 | 21.62 | 2hr | | | |
| 2% | 0.76 | 0.29 | 0.35 | 100 | Short grass prairie | 0.15 | 3.60 | 1.42% | 3.00 | 81.7 | 3.48% | 10.00 | 0 | 0.00 | 13.97 | 4.36 | 21.62 | 2hr | | | |
| 3% | 0.76 | 0.29 | 0.37 | 100 | Short grass prairie | 0.15 | 3.60 | 1.42% | 3.00 | 81.7 | 3.48% | 10.00 | 0 | 0.00 | 13.97 | 4.36 | 21.62 | 2hr | | | |
| 4% | 0.76 | 0.29 | 0.39 | 100 | Short grass prairie | 0.15 | 3.60 | 1.42% | 3.00 | 81.7 | 3.48% | 10.00 | 0 | 0.00 | 13.97 | 4.36 | 21.62 | 2hr | | | |
| 5% | 0.76 | 0.29 | 0.42 | 100 | Short grass prairie | 0.15 | 3.60 | 1.42% | 3.00 | 81.7 | 3.48% | 10.00 | 0 | 0.00 | 13.97 | 4.36 | 21.62 | 2hr | | | |
| 6% | 0.76 | 0.29 | 0.46 | 100 | Short grass prairie | 0.15 | 3.60 | 1.42% | 3.00 | 81.7 | 3.48% | 10.00 | 0 | 0.00 | 13.97 | 4.36 | 21.62 | 2hr | | | |

PROPOSED DELAWARE SPRINGS TRACT 24

| AREA (ACRES) | PERCENT COVER | Runoff Coefficient C1 | Runoff Coefficient C2 | Runoff Coefficient C3 | LRI | Sheet Flow | | | | | Shallow Concentrated Flow | | | | | Channel Flow Calculation via SCS | | | | | DISCHARGE | TIME |
|--------------|---------------|-----------------------|-----------------------|-----------------------|-----|---------------------|------|------|-------|------|---------------------------|-------|-------|----|------|----------------------------------|------|-------|-----|----|-----------|------|
| | | | | | | Q | ft | ft | ft | ft | ft | ft | ft | ft | ft | ft | ft | ft | ft | ft | | |
| 18.73 | 20% | 0.73 | 0.29 | 0.42 | 100 | Short grass prairie | 0.15 | 3.60 | 1.42% | 3.00 | 81.7 | 3.48% | 10.00 | 0 | 0.00 | 13.97 | 4.36 | 21.62 | 2hr | | | |
| 18.73 | 20% | 0.77 | 0.29 | 0.46 | 100 | Short grass prairie | 0.15 | 3.60 | 1.42% | 3.00 | 81.7 | 3.48% | 10.00 | 0 | 0.00 | 13.97 | 4.36 | 21.62 | 2hr | | | |
| 18.73 | 20% | 0.81 | 0.29 | 0.50 | 100 | Short grass prairie | 0.15 | 3.60 | 1.42% | 3.00 | 81.7 | 3.48% | 10.00 | 0 | 0.00 | 13.97 | 4.36 | 21.62 | 2hr | | | |
| 18.73 | 20% | 0.85 | 0.29 | 0.53 | 100 | Short grass prairie | 0.15 | 3.60 | 1.42% | 3.00 | 81.7 | 3.48% | 10.00 | 0 | 0.00 | 13.97 | 4.36 | 21.62 | 2hr | | | |
| 18.73 | 20% | 0.89 | 0.29 | 0.56 | 100 | Short grass prairie | 0.15 | 3.60 | 1.42% | 3.00 | 81.7 | 3.48% | 10.00 | 0 | 0.00 | 13.97 | 4.36 | 21.62 | 2hr | | | |
| 18.73 | 20% | 0.93 | 0.29 | 0.60 | 100 | Short grass prairie | 0.15 | 3.60 | 1.42% | 3.00 | 81.7 | 3.48% | 10.00 | 0 | 0.00 | 13.97 | 4.36 | 21.62 | 2hr | | | |
| 18.73 | 20% | 0.97 | 0.29 | 0.63 | 100 | Short grass prairie | 0.15 | 3.60 | 1.42% | 3.00 | 81.7 | 3.48% | 10.00 | 0 | 0.00 | 13.97 | 4.36 | 21.62 | 2hr | | | |
| 9.42 | 20% | 0.73 | 0.29 | 0.42 | 100 | Short grass prairie | 0.15 | 3.60 | 1.42% | 3.00 | 81.7 | 3.48% | 10.00 | 0 | 0.00 | 13.97 | 4.36 | 21.62 | 2hr | | | |
| 9.42 | 20% | 0.77 | 0.29 | 0.46 | 100 | Short grass prairie | 0.15 | 3.60 | 1.42% | 3.00 | 81.7 | 3.48% | 10.00 | 0 | 0.00 | 13.97 | 4.36 | 21.62 | 2hr | | | |
| 9.42 | 20% | 0.81 | 0.29 | 0.50 | 100 | Short grass prairie | 0.15 | 3.60 | 1.42% | 3.00 | 81.7 | 3.48% | 10.00 | 0 | 0.00 | 13.97 | 4.36 | 21.62 | 2hr | | | |

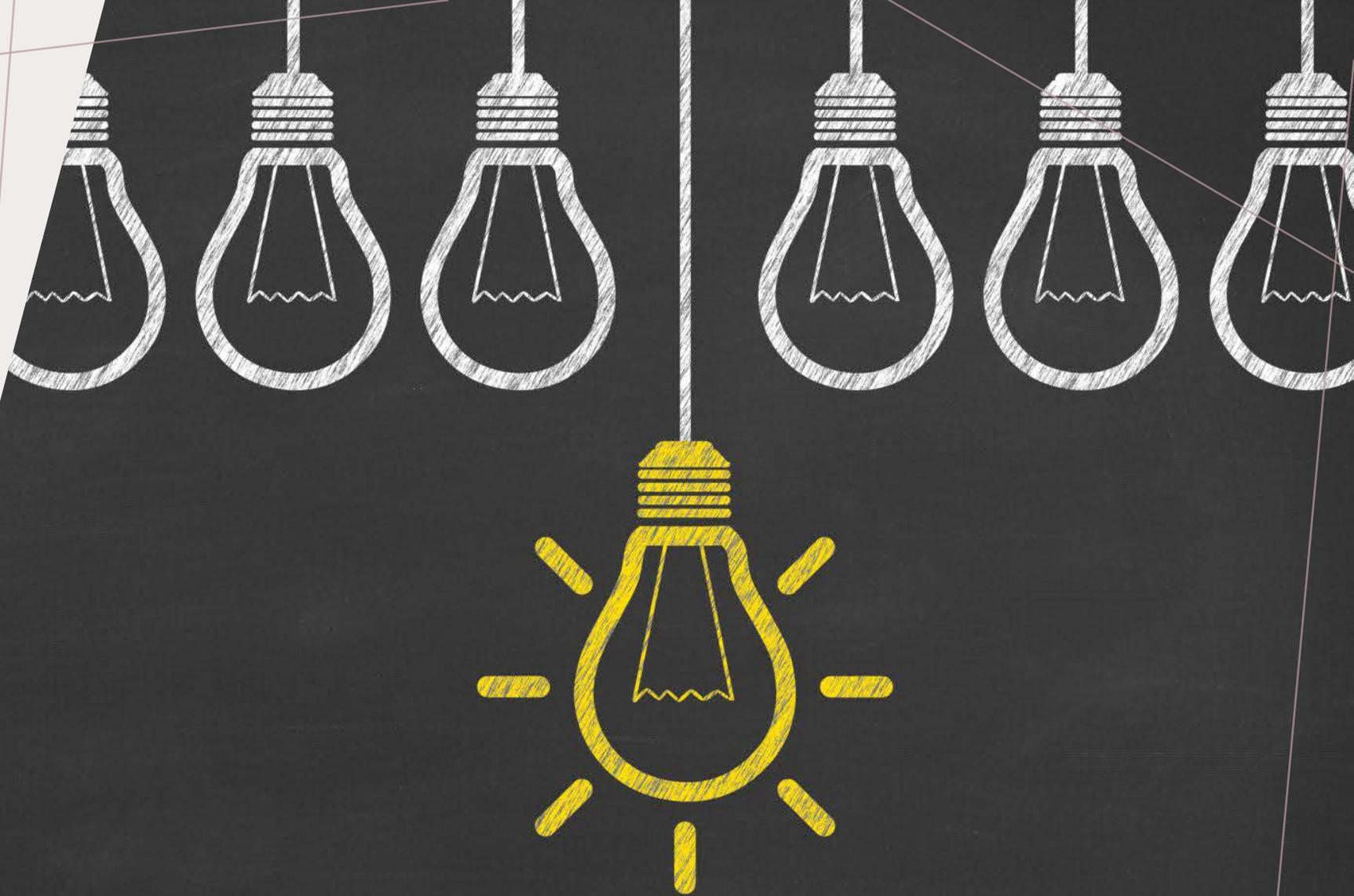
EASEMENT RELOCATION

- This resolution authorizes the acceptance of a release of easement from the developer and grant of a new easement to the developer.
 - The released easement is 0.125 acres and is located between lot 1 and Oak Vista Drive
 - The new easement is 0.098 acres and is shown as the connection to Oak Vista Drive.



RECOMMENDATION

*APPROVE
RESOLUTION NO. 2021-15
AS PRESENTED*





Administration

ITEM 4.9

Habib Erkan
Assistant City Manager
512-715-3201
herkan@cityofburnet.com

Agenda Item Brief

- Meeting Date:** March 23, 2021
- Agenda Item:** Discuss and consider action: A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS ACCEPTING THE RELEASE OF A 0.125 ACRE ACCESS EASEMENT AND AUTHORIZING THE EXECUTION OF A 0.097 ACRE ACCESS EASEMENT AGREEMENT TO PROVIDE DELAWARE SPRINGS UNIT 24 ACCESS AT A DIFFERENT LOCATION ON OAK VISTA DRIVE.: H. Erkan
- Background:** Delaware Springs Investment, LLC., is developing Delaware Springs Unit 24, which accesses Oak Vista Drive. across City property. The easement reserved by Delaware Springs Investment, LLC's., predecessor in title does not provide the subdivision with optimum ingress/egress to Oak Vista Drive. The developer has requested the easement be relocated.
- Information:** This resolution would authorize the mayor to executed two instruments affecting real property. The first is a release of easement, which would remove Delaware Springs Investment, LLC's., right to use the existing easement for Unit 24 access to Oak Vista Drive. The second, is an easement agreement allowing Unit 24 to access Delaware Springs Blvd from a new location.
- Fiscal Impact** As the developer has paid all surveying and related costs there is no fiscal impact on the City.
- Recommendation:** Approve and adopt Resolution R2021-15 as presented.

RESOLUTION NO. R2021-15

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS ACCEPTING THE RELEASE OF A 0.125 ACRE ACCESS EASEMENT AND AUTHORIZING THE EXECUTION OF A 0.097 ACRE ACCESS EASEMENT AGREEMENT TO PROVED DELAWARE SPRINGS UNIT 24 ACCESS AT A DIFFERENT LOCATION ON OAK VISTA DRIVE

WHEREAS, the City, granted an Easement to BJV Fox Holding LP, a limited partnership (hereinafter "Fox") for access Oak Vista Drive. across City property to property held by Fox, and said Easement Instrument was recorded in the Public Records of the Office of the County Clerk, Burnet County, Texas on February 12, 2014, as document number 20141081 (hereinafter the "Easement"); and

WHEREAS, Fox has conveyed the benefitted property to Delaware Springs Investment, LLC., a limited liability company formed in Texas (hereinafter DSI); and

WHEREAS, DSI is developing the land benefited by the Easement as Delaware Springs Unit 24; and

WHEREAS, the City and DSI have agreed the relocation of the Easement is beneficial to both parties;

WHEREAS, by this Resolution Council wishes to memorialize its intent to authorize the release of the exiting easement and approve the execution of an easement agreement for the relocated easement.

NOW, THEREFORE, BE IT RESOLVED BY CITY COUNCIL OF THE CITY OF BURNET, TEXAS, THAT:

Section 1. Findings. That the recitals to this Resolution are incorporated herein for all purposes.

Section 2. Acceptance of Easement Release. The Release of Easement, as memorialized in Exhibit "A" hereto is hereby accepted.

Section 3. Easement Agreement Approved. The Easement Agreement, as memorialized in Exhibit "A" hereto is hereby approved.

Section 4. Authorization. The Mayor is hereby authorized to execute instrumentalities in substantial form as Exhibits "A" and "B" and take such further action and take such further action as may be reasonably necessary to facilitate the purpose of this Resolution.

Section 5. Open Meetings. It is hereby officially found and determined that the meeting at which this resolution was passed was open to the public and that public notice of the

time, place and purpose of said meeting was given as required by the Open Meetings Act, as modified by the governor's orders in response to the COVID-19 pandemic.

Section 6. Effective Date. That this resolution shall take effect immediately upon its passage, and approval as prescribed by law.

PASSED AND APPROVED this the 23rd day of March, 2021.

CITY OF BURNET, TEXAS

ATTEST:

Crista Goble Bromley, Mayor

Kelly Dix, City Secretary

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

THE STATE OF TEXAS §
 § **KNOW ALL BY THESE PRESENTS:**
COUNTY OF BURNET §

RELEASE AND TERMINATION OF EASEMENT AGREEMENT FOR ACCESS

WHEREAS, the City Burnet, Texas, (hereinafter the "City"), granted an Easement to BJV Fox Holding LP, a limited partnership (hereinafter "Fox") for access across City property to property held by Fox, and said Easement Instrument was recorded in the Public Records of the Office of the County Clerk, Burnet County, Texas on February 12, 2014, as document number 20141081 (hereinafter the "Easement"); and

WHEREAS, Fox has conveyed the benefitted property to Delaware Springs Investment, LLC., a limited liability company formed in Texas (hereinafter DSI); and

WHEREAS, the City and DSI have agreed the relocation of the Easement is beneficial to both parties; and have entered into a separate agreement establishing a new access easement; and

WHEREAS, a copy of the Easement Instrument, which includes a more particular description of the Easement is shown in **Exhibit "A"** attached hereto and incorporated herein for all purposes and has authorized such termination and release.

NOW THEREFORE, for ten dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and for the benefit of all present and future owners of the Property, or any portion thereof, DSI, as the successor and assign to Fox has **RELEASED AND TERMINATED** and, by these presents, does **RELEASE AND TERMINATE** the Easement attached hereto as Exhibit "A".

By execution hereof, DSI confirms and acknowledges the Easement, as recorded in the Public Records of the Office of the County Clerk, Burnet County, on February 12, 2014, as document number 20141081, is hereby released, abandoned and cancelled and shall be of no further force or effect.

Signature page to follow.

EXECUTED TO BE EFFECTIVE the ____ day of _____, 2021.

**EASEMENT RELEASOR
DELAWARE SPRINGS LLC.**

By: _____
JORDAN SHIPLEY, Manager

THE STATE OF TEXAS §
 §
COUNTY OF BURNET §

This instrument was acknowledged before me on the ____ day of _____, 2021, by JORDAN SHIPLEY, acting herein as manager of Delaware Springs LLC, a Texas limited liability company.

NOTARY PUBLIC, STATE OF TEXAS

**EASEMENT RELEASEE
CITY OF BURNET, TEXAS**

By: _____
CRISTA GOBLE BROMLEY, Mayor

THE STATE OF TEXAS §
COUNTY OF BURNET §

This instrument was acknowledged before me, the undersigned authority, on this the ____ day of _____, 2021, by CRISTA GOBLE BROMLEY, acting herein as Mayor of the City of Burnet, Texas.

NOTARY PUBLIC, STATE OF TEXAS



Easement Agreement for Access

Notice of confidentiality rights: If you are a natural person, you may remove or strike any or all of the following information from any instrument that transfers an interest in real property before it is filed for record in the public records: your Social Security number or your driver's license number.

Date: Feb. 11, 2014

Grantor: The City of Burnet, Texas

Grantor's Mailing Address: 1001 Buchanan Drive, Suite 4
Burnet, Burnet County, Texas 78611

Grantee: BJV Fox Holding LP, a Texas Limited Partnership

Grantee's Mailing Address: 119 N. US Highway 281
Burnet, Burnet County, Texas 78611

Easement Property: Being a 0.125 acre tract of land, out of the Eugenio Perez Survey No. 41, Abstract No. 672, situated in Burnet County, Texas, and being a portion of the remaining portion of a called 666.23 acre tract of land, described in a Deed to Billy Joe Fox and Lavonna Fox, as recorded in Volume 798, Page 880, of the Official Public Records of Burnet County, Texas, said 0.125 acre tract of land being more fully described by metes and bounds in Exhibit "A" attached hereto.

Easement Purpose: For providing free and uninterrupted pedestrian and vehicular ingress to and egress from the Dominant Estate Property, to and from Oak Vista Drive.

Dominant Estate Property: Being a 25.954 acre tract of land, out of the Eugenio Perez Survey No. 41, Abstract No. 672, the Susano Hernandez Survey No. 40, Abstract No. 398, and the Washington Anderson Survey No. 10, Abstract No. 29, all of which are situated in Burnet County, Texas, and being a portion of the remaining portion of a called 666.23 acre tract of land, described in a Deed to Billy Joe Fox and Lavonna Fox, as recorded in Volume 798, Page 880 of the Official Public Records of Burnet County, Texas, said 25.954 acres being more particularly described by metes and bounds in Exhibit "B" attached hereto.

Consideration: Good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Grantor.

Reservations from Conveyance: None.

Exceptions to Warranty: This conveyance is expressly made subject to all validly existing restrictions, covenants, conditions, rights-of-way, easements, mineral reservations and royalty reservations, and other matters of record, if any, affecting the Property.

Grant of Easement: Grantor, for the Consideration and subject to the Reservations from Conveyance and Exceptions to Warranty, grants, sells, and conveys to Grantee and Grantee's heirs, successors, and assigns an easement over, on, and across the Easement Property for the Easement Purpose and for the benefit of the Dominant Estate Property, together with all and singular the rights and appurtenances thereto in any way belonging (collectively, the "Easement"), to have and to hold the Easement to Grantee and Grantee's heirs, successors, and assigns forever. Grantor binds Grantor and Grantor's heirs, successors, and assigns to warrant and forever defend the title to the Easement in Grantee and Grantee's heirs, successors, and assigns against every person whomsoever lawfully claiming or to claim the Easement or any part thereof, except as to the Reservations from Conveyance and Exceptions to Warranty to the extent that such claim arises by, through, or under Grantor but not otherwise.

Terms and Conditions: The following terms and conditions apply to the Easement granted by this agreement:

1. *Character of Easement.* The Easement is appurtenant to and runs with all or any portion of the Dominant Estate Property, whether or not the Easement is referenced or described in any conveyance of all or such portion of the Dominant Estate Property. The Easement is nonexclusive and irrevocable. The Easement is for the benefit of Grantee and Grantee's heirs, successors, and assigns who at any time own the Dominant Estate Property or any interest in the Dominant Estate Property (as applicable, the "Holder").

2. *Duration of Easement.* The duration of the Easement is perpetual.

3. *Reservation of Rights.* Grantor reserves for Grantor and Grantor's heirs, successors, and assigns the right to continue to use and enjoy the surface of the Easement Property for all purposes that do not interfere with or interrupt the use or enjoyment of the Easement by Holder for the Easement Purposes. Grantor reserves for Grantor and Grantor's heirs, successors, and assigns the right to use all or part of the Easement in conjunction with Holder and the right to convey to others the right to use all or part of the Easement in conjunction with Holder, as long as such further conveyance is subject to the terms of this agreement and the other users agree to bear a proportionate part of the costs of improving and maintaining the Easement.

4. Intentionally Deleted.

5. *Improvement and Maintenance of Easement Property.* Improvement and maintenance of the Easement Property will be at the sole expense of Holder. Holder has the right to eliminate any encroachments into the Easement Property. Holder must maintain the Easement Property in a neat and clean condition. Holder has the right to construct, install, maintain, replace, and remove a road with all culverts, bridges, drainage ditches, sewer facilities, and similar or related utilities and facilities under or across any portion of the Easement Property (collectively, the "Road Improvements"). All matters concerning the configuration, construction, installation, maintenance, replacement, and removal of the Road Improvements are at Holder's sole discretion, subject to performance of Holder's obligations under this agreement. Holder has the right to remove or relocate any fences within the Easement Property or along or near its boundary lines if reasonably necessary to construct, install, maintain, replace, or remove the

Road Improvements or for the road to continue onto other lands or easements owned by Holder and adjacent to the Easement Property, subject to replacement of the fences to their original condition on the completion of the work. On written request by Holder, the owners of the Easement Property will execute or join in the execution of easements for sewer, drainage, or utility facilities under or across the Easement Property.

6. *Equitable Rights of Enforcement.* This Easement may be enforced by restraining orders and injunctions (temporary or permanent) prohibiting interference and commanding compliance. Restraining orders and injunctions will be obtainable on proof of the existence of interference or threatened interference, without the necessity of proof of inadequacy of legal remedies or irreparable harm, and will be obtainable only by the parties to or those benefited by this agreement; provided, however, that the act of obtaining an injunction or restraining order will not be deemed to be an election of remedies or a waiver of any other rights or remedies available at law or in equity.

7. *Attorney's Fees.* No Party shall be entitled to reimbursement of any attorney's fees under this Agreement for enforcement of this Agreement.

8. *Binding Effect.* This agreement binds and inures to the benefit of the parties and their respective heirs, successors, and permitted assigns.

9. *Choice of Law.* This agreement will be construed under the laws of the state of Texas, without regard to choice-of-law rules of any jurisdiction. Venue is in the county or counties in which the Easement Property is located.

10. *Counterparts.* This agreement may be executed in any number of counterparts with the same effect as if all signatory parties had signed the same document. All counterparts will be construed together and will constitute one and the same instrument.

11. *Waiver of Default.* It is not a waiver of or consent to default if the nondefaulting party fails to declare immediately a default or delays in taking any action. Pursuit of any remedies set forth in this agreement does not preclude pursuit of other remedies in this agreement or provided by law.

12. *Further Assurances.* Each signatory party agrees to execute and deliver any additional documents and instruments and to perform any additional acts necessary or appropriate to perform the terms, provisions, and conditions of this agreement and all transactions contemplated by this agreement.

13. *Indemnity.* Each party agrees to indemnify, defend, and hold harmless the other party from any loss, attorney's fees, expenses, or claims attributable to breach or default of any provision of this agreement by the indemnifying party.

14. *Entire Agreement.* This agreement and any exhibits constitute the entire agreement of the parties concerning the grant of the Easement by Grantor to Grantee. There are no representations, agreements, warranties, or promises that are not in this agreement and any exhibits.

15. *Legal Construction.* If any provision in this agreement is for any reason unenforceable, to the extent the unenforceability does not destroy the basis of the bargain among the parties, the unenforceability will not affect any other provision hereof, and this agreement will be construed as if the unenforceable provision had never been a part of the agreement. Whenever context requires, the singular will include the plural and neuter include the masculine or feminine gender, and vice versa. Article and section headings in this agreement are for reference only and are not intended to restrict or define the text of any section. This agreement will not be construed more or less favorably between the parties by reason of authorship or origin of language.

16. *Notices.* Any notice required or permitted under this agreement must be in writing. Any notice required by this agreement will be deemed to be delivered (whether actually received or not) when deposited with the United States Postal Service, postage prepaid, certified mail, return receipt requested, and addressed to the intended recipient at the address shown in this agreement. Notice may also be given by regular mail, personal delivery, courier delivery, facsimile transmission, or other commercially reasonable means and will be effective when actually received. Any address for notice may be changed by written notice delivered as provided herein.

17. *Recitals.* Any recitals in this agreement are represented by the parties to be accurate, and constitute a part of the substantive agreement.

18. *Time.* Time is of the essence. Unless otherwise specified, all references to "days" mean calendar days. Business days exclude Saturdays, Sundays, and legal public holidays. If the date for performance of any obligation falls on a Saturday, Sunday, or legal public holiday, the date for performance will be the next following regular business day.

[Signatures on Following Pages]

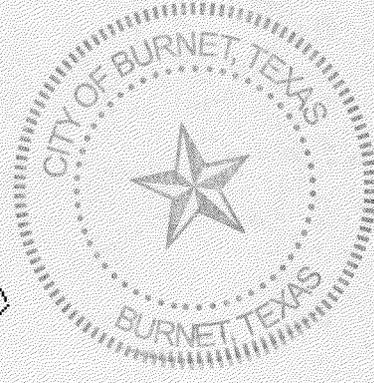
GRANTOR:

CITY OF BURNET, TEXAS

By: [Signature]
GARY WIDEMAN, Mayor

ATTEST:

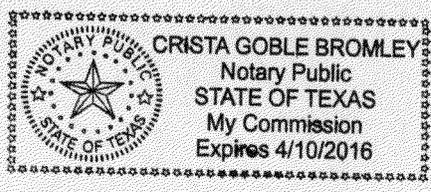
[Signature]
KELLY DIX, City Secretary



THE STATE OF TEXAS §

COUNTY OF BURNET §

11th This instrument was acknowledged before me, the undersigned authority, on this the Feb day of 2014, by GARY WIDEMAN, in his capacity as Mayor of the City of Burnet, Texas.



[Signature]
NOTARY-PUBLIC, STATE OF TEXAS

GRANTEE:

BJV FOX HOLDINGS LP,
a Texas Limited Partnership

By: BJV FOX HOLDINGS MANAGEMENT
LLC, a Texas Limited Liability Company,
General Partner

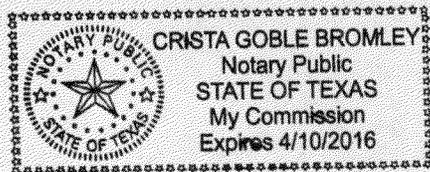
By: Ann Lynn Riddell, Manager
Ann Lynn Riddell, Manager,
BJV Fox Holdings Management LLC,
a Texas Limited Liability Company

THE STATE OF TEXAS

§
§
§

COUNTY OF BURNET

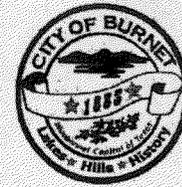
This instrument was acknowledged before me on the 11th day of Feb., 2014,
by Ann Lynn Riddell, acting herein as Manager of BJV Fox Holdings Management LLC,
General Partner of BJV Fox Holdings LP, a Texas limited partnership.



Crista Goble Bromley
NOTARY PUBLIC, STATE OF TEXAS

Exhibit "A"

City of Burnet
1001 Buchanan Drive, Suite 4
Burnet, TX 78611



**METES AND BOUNDS DESCRIPTION OF
TRACT 9 (0.125 ACRES)**

FIELD NOTES TO DESCRIBE A 0.125 ACRE TRACT OF LAND (TRACT 9), OUT OF THE EUGENIO PEREZ SURVEY NO. 41, ABSTRACT NO. 672, SITUATED IN BURNET COUNTY, TEXAS, AND BEING A PORTION OF THE REMAINING PORTION OF A CALLED 666.23 ACRE TRACT OF LAND, DESCRIBED IN A DEED TO BILLY JOE FOX & LA VONNA FOX, AS RECORDED IN VOLUME 798, PAGE 880 OF THE OFFICIAL PUBLIC RECORDS OF BURNET COUNTY, TEXAS, SAID 0.125 ACRES (TRACT 9) BEING MORE PARTICULARLY DESCRIBED BY SEPARATE METES AND BOUNDS DESCRIPTION AS FOLLOWS:

BEGINNING at a ½-inch iron rod set with "EASEMENT" cap, along a southerly right-of-way line of Oak Vista Drive, a 50 ft. public right-of-way, according to the plat recorded in Cabinet 1, Slide 183-C of the Plat Records of Burnet County, Texas, a northerly line of said 666.23 acres and a northerly line of Tract 2, at the beginning of a non-tangent curve to the left, for the northeast corner hereof, from which a PK nail found, along a southerly right-of-way line of said Oak Vista Drive, a northerly line of said 666.23 acres and a northerly line of said Tract 3, bears North 77°36'31" East, a distance of 286.53 feet;

THENCE over and across said 666.23 acres and said Tract 2, for the east line hereof, the following courses and distances:

- 1) Along said curve to the left (C1), having an arc length of 42.98 feet, a radius of 25.00 feet, and a chord bearing South 26°51'33" West, a distance of 37.88 feet, to a ½-inch iron rod set with "EASEMENT" cap, for an angle hereof;
- 2) South 22°23'29" East, a distance of 53.90 feet, to a ½-inch iron rod set with "EASEMENT" cap, along a northerly line of Tract 24 and a southerly line of Tract 2, for the southeast corner hereof;

THENCE South 73°45'03" West, over and across said 666.23 acres, along a northerly line of said Tract 24 and a southerly line of said Tract 2, for the south line hereof, a distance of 60.35 feet, to a ½-inch iron rod set with "EASEMENT" cap, for the southwest corner hereof;

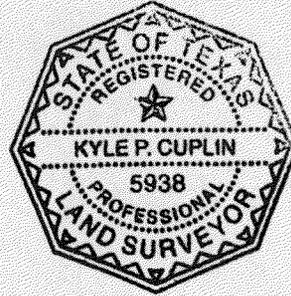
THENCE over and across said 666.23 acres and said Tract 2, for the west line hereof, the following courses and distances:

- 1) North 22°23'29" West, a distance of 66.84 feet, to a ½-inch iron rod set with "EASEMENT" cap, at the beginning of a curve to the left;
- 2) Along said curve to the left (C2), having an arc length of 34.25 feet, a radius of 25.00 feet, and a chord bearing North 61°38'27" West, a distance of 31.63 feet, to a ½-inch iron rod set with "EASEMENT" cap, along a southerly line of said Oak Vista Drive, a northerly line of said 666.23 acres and a northerly line of said Tract 2, for the northwest corner hereof;

THENCE North 77°36'31" East, along a southerly line of said Oak Vista Drive, a northerly line of said 666.23 acres and a northerly line of said Tract 2, for the north line hereof, a distance of 110.39 feet, to the **POINT OF BEGINNING**, containing 0.125 acres, more or less.

That I, Kyle P. Cuplin, a Registered Professional Land Surveyor, do hereby certify that the above description and accompanying plat is true and correct to the best of my knowledge and belief and that the property described herein was determined by a survey made on the ground under my direction and supervision, with all bearings being referenced to Texas Coordinate System, Central Zone.

Kyle P. Cuplin 01/19/09
Registered Professional Land Surveyor No. 5938
Proj. No. 08222

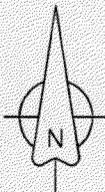


BOUNDARY SURVEY

LEGAL DESCRIPTION: BEING A 0.125 ACRE TRACT OF LAND (TRACT 9), OUT OF THE EUGENIO PEREZ SURVEY NO. 41, ABSTRACT NO. 672, SITUATED IN BURNET COUNTY, TEXAS, AND BEING A PORTION OF THE REMAINING PORTION OF A CALLED 666.23 ACRE TRACT OF LAND, DESCRIBED IN A DEED TO BILLY JOE FOX & LA YONNA FOX, AS RECORDED IN VOLUME 798, PAGE 880 OF THE OFFICIAL PUBLIC RECORDS OF BURNET COUNTY, TEXAS, SAID 0.125 ACRES (TRACT 9) BEING MORE PARTICULARLY DESCRIBED BY SEPARATE METES AND BOUNDS DESCRIPTION OF EVEN DATE ATTACHED HERETO AND MADE A PART OF THIS SURVEY.

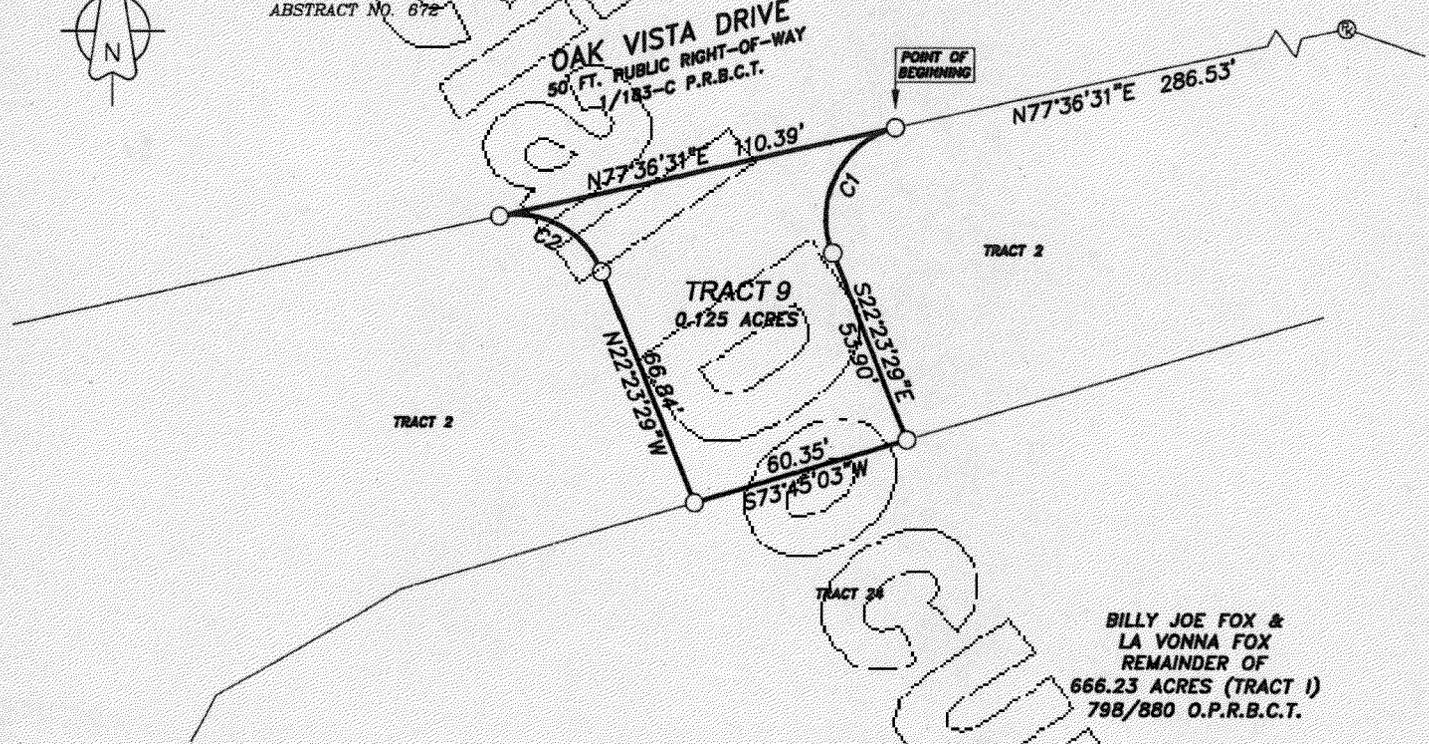
| CURVE | RADIUS | ARC LENGTH | CHORD LENGTH | CHORD BEARING | DELTA ANGLE |
|-------|--------|------------|--------------|---------------|-------------|
| C1 | 25.00' | 42.98' | 37.88' | S26°51'33"W | 98°30'05" |
| C2 | 25.00' | 34.25' | 31.65' | N61°38'27"W | 78°29'57" |

| LEGEND | |
|--------|---|
| Ⓢ | PK NAIL FOUND |
| ○ | 1/2-INCH IRON ROD SET WITH "EASEMENT" CAP |



EUGENIO PEREZ
SURVEY NO. 41
ABSTRACT NO. 672

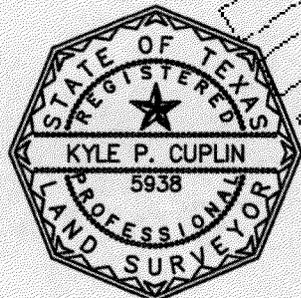
DAK VISTA DRIVE
50 FT. PUBLIC RIGHT-OF-WAY
1/183-C P.R.B.C.T.



BILLY JOE FOX &
LA YONNA FOX
REMAINDER OF
666.23 ACRES (TRACT 1)
798/880 O.P.R.B.C.T.

I HEREBY CERTIFY THAT THIS SURVEY WAS PERFORMED ON THE GROUND AND WAS SURVEYED BY ME OR UNDER MY DIRECT SUPERVISION AND THAT THIS PROFESSIONAL SERVICE CONFORMS TO THE CURRENT MINIMUM STANDARDS FOR A BOUNDARY SURVEY AS ESTABLISHED BY THE TEXAS BOARD OF LAND SURVEYING.

Kyle P. Cuplin
KYLE P. CUPLIN, R.P.L.S. 5938 DATED 8/19/09



TEXAS COORDINATE SYSTEM
CENTRAL ZONE

| | | | | | | | |
|-------------------|------------------------|---|----------------|---|------|--------------|------------------------|
| SHEET 3 | PROJ. NO. 08222 | BOUNDARY SURVEY TRACT 9 0.125 ACRES | CITY OF BURNET | CUPLIN & ASSOCIATES, INC. 3010 WEST RR 1431, SUITE B KINGSLAND, TEXAS 78639 PHONE: 325-388-3300 FAX: 325-388-3320 | 2 | REG | DRAWN BY: |
| | DATE: 07/31/09 | | | | | | CHECKED BY: KPC |
| OF 3 | SCALE 1" = 50' | | | | 1 | APPROVED BY: | FILE NO.: |
| | | | | | DATE | NO. | DESCRIPTION |
| | | | | | | | REVISIONS |

Exhibit "B"

**METES AND BOUNDS DESCRIPTION OF
TRACT 24 (25.954 ACRES)**

FIELD NOTES TO DESCRIBE A 25.954 ACRE TRACT OF LAND (TRACT 24), OUT OF THE EUGENIO PÉREZ SURVEY NO. 41, ABSTRACT NO. 672, THE SUSANO HERANDEZ SURVEY NO. 40, ABSTRACT NO. 398 AND THE WASHINGTON ANDERSON SURVEY NO. 10, ABSTRACT NO. 29, ALL OF WHICH ARE SITUATED IN BURNET COUNTY, TEXAS, AND BEING A PORTION OF THE REMAINING PORTION OF A CALLED 666.23 ACRE TRACT OF LAND, DESCRIBED IN A DEED TO BILLY JOE FOX & LA VONNA FOX, AS RECORDED IN VOLUME 798, PAGE 880 OF THE OFFICIAL PUBLIC RECORDS OF BURNET COUNTY, TEXAS (O.P.R.B.C.T.), SAID 25.954 ACRES (TRACT 24) BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a ½-inch iron rod found, within the interior of said 666.23 acres, along an interior line of Tract 2, for an easterly corner hereof, from which a ½-inch iron rod found, for the northwest corner of a called 1.142 acre tract of land, described in a deed to Joseph A. Mattingly, as recorded in Volume 1400, Page 889 O.P.R.B.C.T., bears North 89°32'51" East (L21) a distance of 302.80 feet;

THENCE over and across said 666.23 acres, along said Tract 2, the following courses and distances:

- 1) South 01°37'07" East, a distance of 227.39 feet, to a ½-inch iron rod found, for an angle hereof;
- 2) South 17°58'39" East, a distance of 315.25 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 3) South 06°11'53" East (L7), a distance of 122.94 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 4) South 62°17'50" West (L8), a distance of 106.17 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 5) South 74°32'45" West, a distance of 546.25 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 6) South 48°04'59" West, a distance of 297.17 feet, to a ½-inch iron rod found, for an angle hereof;
- 7) South 45°21'32" West, a distance of 730.58 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 8) South 04°21'37" West (L9), a distance of 81.64 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 9) South 53°34'13" East (L10), a distance of 24.66 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 10) South 13°43'08" West (L11), a distance of 34.47 feet, to a point for an angle hereof;
- 11) South 30°43'06" West (L12), a distance of 54.29 feet, to a point for an angle hereof;
- 12) South 03°56'01" West (L13), a distance of 39.99 feet, to a point for an angle hereof;
- 13) South 23°48'52" West (L14), a distance of 31.60 feet, to a point for an angle hereof;

- 14) South 61°32'08" West (L15), a distance of 23.28 feet, to a point for an angle hereof;
- 15) North 88°40'25" West (L16), a distance of 31.79 feet, to a point for an angle hereof;
- 16) North 74°24'45" West (L17), a distance of 56.67 feet, to a point at the beginning of a curve to the left;
- 17) Along said curve to the left (C1), having an arc length of 24.23 feet, a radius of 25.00 feet, and a chord bearing South 78°05'97" West, a distance of 23.30 feet, to a point for an angle hereof;
- 18) South 49°49'52" West (L18), a distance of 88.52 feet, to a point for an angle hereof;
- 19) South 77°24'20" West (L19), a distance of 42.28 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 20) North 85°43'02" West (L20), a distance of 56.23 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, along an easterly line of Tract 5, known as Delaware Springs Boulevard, a variable width public right-of-way, being a 7.94-acre tract of land (Tract IV), described in a deed to the City of Burnet, as recorded in Volume 1032, Page 999 O.P.R.B.C.T., for an angle hereof;

THENCE over and across said 666.23 acres, along said Tract 5, the following courses and distances:

- 1) North 12°20'05" East (L1), a distance of 142.27 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, at the beginning of a curve to the right;
- 2) Along said curve to the right (C2), having an arc length of 385.28 feet, a radius of 536.10 feet, and a chord bearing North 32°56'23" East, a distance of 377.04 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, at the beginning of a reverse curve to the left;
- 3) Along said curve to the left (C3), having an arc length of 624.42 feet, a radius of 579.47 feet, and a chord bearing North 22°39'27" East, a distance of 594.64 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for a westerly corner of said Tract 2 and an angle hereof;

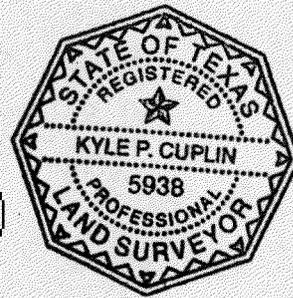
THENCE over and across said 666.23 acres, along said Tract 2, the following courses and distances:

- 1) North 52°49'47" East, a distance of 370.72 feet, to a ½-inch iron rod found, for an angle hereof;
- 2) North 49°00'56" East, a distance of 265.86 feet, to a ½-inch iron rod found, for an angle hereof;
- 3) North 29°12'52" East, a distance of 581.19 feet, to a ½-inch iron rod found, for an angle hereof;
- 4) North 23°30'32" East, a distance of 327.22 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 5) North 06°55'21" East (L2), a distance of 142.35 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 6) North 27°37'02" East (L3), a distance of 89.37 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;

- 7) North 59°30'11" East (L4), a distance of 58.06 feet, to a ½-inch iron rod found, for an angle hereof;
- 8) North 73°45'03" East, a distance of 454.33 feet, to a ½-inch iron rod found, for an angle hereof;
- 9) South 53°53'25" East (L5), a distance of 53.64 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 10) South 22°06'27" West (L6), a distance of 162.47 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 11) South 37°44'44" West, a distance of 288.02 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 12) South 25°20'31" West, a distance of 347.20 feet, to the **POINT OF BEGINNING**, containing 25.954 acres, more or less.

That I, Kyle P. Cuplin, a Registered Professional Land Surveyor, do hereby certify that the above description and accompanying plat is true and correct to the best of my knowledge and belief and that the property described herein was determined by a survey made on the ground under my direction and supervision, with all bearings being referenced to Texas Coordinate System, Central Zone.

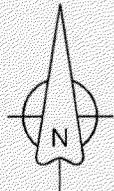
Kyle P. Cuplin 8/19/09
Registered Professional Land Surveyor No. 5938
Proj. No. 08222



BOUNDARY SURVEY

LEGAL DESCRIPTION: BEING A 25.954 ACRE TRACT OF LAND (TRACT 24), OUT OF THE EUGENIO PEREZ SURVEY NO. 41, ABSTRACT NO. 672, THE SUSANO HERANDEZ SURVEY NO. 40, ABSTRACT NO. 398 AND THE WASHINGTON ANDERSON SURVEY NO. 10, ABSTRACT NO. 29, ALL OF WHICH ARE SITUATED IN BURNET COUNTY, TEXAS AND BEING A PORTION OF THE REMAINING PORTION OF A CALLED 666.23 ACRE TRACT OF LAND DESCRIBED IN A DEED TO BILLY JOE FOX & LA VONNA FOX, AS RECORDED IN VOLUME 798, PAGE 880 OF THE OFFICIAL PUBLIC RECORDS OF BURNET COUNTY, TEXAS, SAID 25.954 ACRES (TRACT 24) BEING MORE PARTICULARLY DESCRIBED BY SEPARATE METES AND BOUNDS DESCRIPTION OF EVEN DATE ATTACHED HERETO AND MADE A PART OF THIS SURVEY.

OAK VISTA DRIVE
50 FT. PUBLIC RIGHT-OF-WAY
1/183-A P.R.B.C.T.



EUGENIO PEREZ
SURVEY NO. 41
ABSTRACT NO. 672

TRACT 24
25.954 ACRES

BILLY JOE FOX &
LA VONNA FOX
REMAINDER OF
666.23 ACRES (TRACT I)
798/880 O.P.R.B.C.T.

WASHINGTON ANDERSON
SURVEY NO. 10
ABSTRACT NO. 29

BLACK WOLF PARTNERS LTD
298.88 ACRES
1055/480 O.P.R.B.C.T.

SUSANO HERANDEZ
SURVEY NO. 40
ABSTRACT NO. 398

U.S. HIGHWAY NO. 281
160 FT. PUBLIC RIGHT-OF-WAY

TEXAS COORDINATE
SYSTEM
CENTRAL ZONE

| CURVE | RADIUS | ARC LENGTH | CHORD LENGTH | CHORD BEARING | DELTA ANGLE |
|-------|---------|------------|--------------|---------------|-------------|
| C1 | 536.10' | 385.28' | 377.04' | N32°56'23"E | 41°16'38" |
| C2 | 579.47' | 624.42' | 594.64' | N22°39'27"E | 61°44'26" |
| C3 | 25.00' | 24.23' | 23.30' | S78°05'07"W | 55°32'26" |

SHEET 4 OF 5
PROJ. NO. 08222
DATE: 07/31/09
SCALE 1" = 300'
300

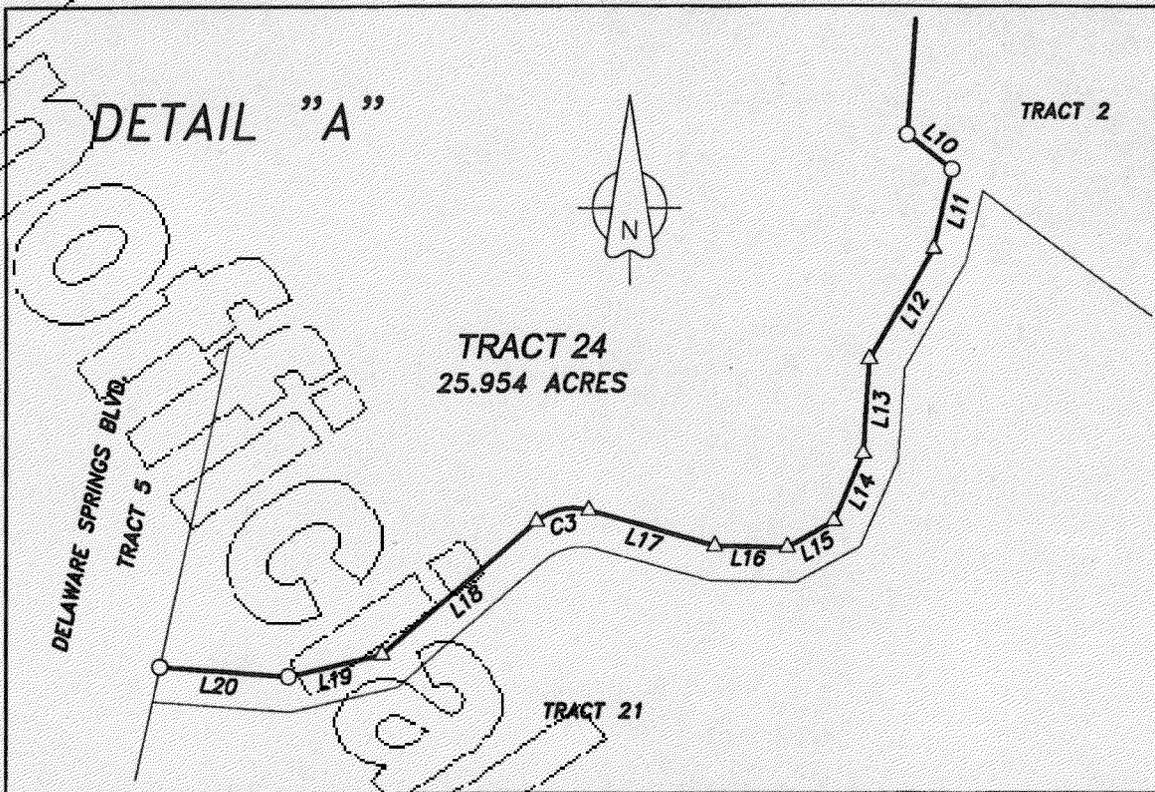
BOUNDARY SURVEY
TRACT 24
25.954 ACRES

PREPARED FOR:
BILLY JOE FOX

CUPLIN & ASSOCIATES, INC.
3010 WEST RR 1431, SUITE B
KINGSLAND, TEXAS 78639
PHONE: 325-388-3300
FAX: 325-388-3320

| | | |
|--------------|-----|-------------|
| DRAWN BY: | REG | |
| CHECKED BY: | KPC | |
| APPROVED BY: | | |
| FILE NO.: | | |
| DATE | NO. | DESCRIPTION |
| | | REVISIONS |

BOUNDARY SURVEY

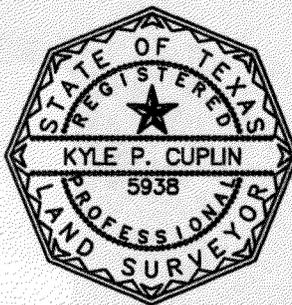


| LINE | BEARING | DISTANCE |
|------|-------------|----------|
| L1 | N12°20'05"E | 142.27' |
| L2 | N06°55'21"E | 142.35' |
| L3 | N27°37'02"E | 89.37' |
| L4 | N59°30'11"E | 58.06' |
| L5 | S53°53'25"E | 53.64' |
| L6 | S22°06'27"W | 162.47' |
| L7 | S06°11'53"E | 122.94' |
| L8 | S62°17'50"W | 106.17' |
| L9 | S04°21'37"W | 81.64' |
| L10 | S53°34'13"E | 24.66' |
| L11 | S13°43'08"W | 34.47' |
| L12 | S30°43'08"W | 54.29' |
| L13 | S03°56'01"W | 39.99' |
| L14 | S23°48'52"W | 31.60' |
| L15 | S61°32'08"W | 23.28' |
| L16 | N88°40'25"W | 31.79' |
| L17 | N74°24'45"W | 56.67' |
| L18 | S49°49'52"W | 88.52' |
| L19 | S77°24'20"W | 42.28' |
| L20 | N85°43'02"W | 56.23' |
| L21 | N89°32'51"E | 302.80' |

| LEGEND | |
|--------|--|
| △ | CALCULATED POINT |
| ● | 1/2-INCH IRON ROD FOUND |
| ○ | 1/2-INCH IRON ROD SET WITH "CUPLIN 5938" PROPERTY CAP |

I HEREBY CERTIFY THAT THIS SURVEY WAS PERFORMED ON THE GROUND AND WAS SURVEYED BY ME OR UNDER MY DIRECT SUPERVISION AND THAT THIS PROFESSIONAL SERVICE CONFORMS TO THE CURRENT MINIMUM STANDARDS FOR A BOUNDARY SURVEY AS ESTABLISHED BY THE TEXAS BOARD OF LAND SURVEYING.

Kyle P. Cuplin DATED 8/19/09
KYLE P. CUPLIN, R.P.L.S. 5938

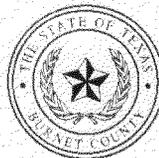


TEXAS COORDINATE
SYSTEM
CENTRAL ZONE

| | | | | | | | | |
|-------------------|--------------------------|--|--|------|------------------------|-------------|-----------|-----------------|
| SHEET 5 | PROJ. NO. 08222 | PREPARED FOR: BILLY JOE FOX | CUPLIN & ASSOCIATES, INC. 3010 WEST RR 1431, SUITE B KINGSLAND, TEXAS 78639 PHONE: 325-388-3300 FAX: 325-388-3320 | 2 | DRAWN BY: REG | | | |
| | DATE: 07/31/09 | | | | CHECKED BY: KPC | | | |
| OF 5 | SCALE 1" = 80' | BOUNDARY SURVEY TRACT 24 25.954 ACRES | | 1 | APPROVED BY: | | | |
| | | | | | FILE NO. | | | |
| | | | | DATE | NO. | DESCRIPTION | REVISIONS | COPYRIGHT: 2008 |

Unofficial Document

FILED AND RECORDED



OFFICIAL PUBLIC RECORDS

Janet Parker

201401081

February 12, 2014 11:03:41 AM

FEE: \$76.00

Janet Parker, County Clerk

Burnet County, Texas

Reservations from Conveyance: Grantor's right to construct, repair, replace and maintain water, sewer, drainage and electric utilities upon, over, above and under the Easement Property (hereinafter Grantor's "public utilities rights").

Exceptions to Warranty: This conveyance is expressly made subject to all validly existing restrictions, covenants, conditions, rights-of-way, easements, mineral reservations and royalty reservations, and other matters of record, if any, affecting the Property.

Grant of Easement: Grantor, for the Consideration and subject to the Reservations from Conveyance and Exceptions to Warranty, grants, sells, and conveys to Grantee and Grantee's heirs, successors, and assigns an easement over, on, and across the Easement Property for the Easement Purpose and for the benefit of the Dominant Estate Property, together with all and singular the rights and appurtenances thereto in any way belonging (collectively, the "Easement"), to have and to hold the Easement to Grantee and Grantee's heirs, successors, and assigns forever. Grantor binds Grantor and Grantor's heirs, successors, and assigns to warrant and forever defend the title to the Easement in Grantee and Grantee's heirs, successors, and assigns against every person whomsoever lawfully claiming or to claim the Easement or any part thereof, except as to the Reservations from Conveyance and Exceptions to Warranty to the extent that such claim arises by, through, or under Grantor but not otherwise.

Terms and Conditions: The following terms and conditions apply to the Easement granted by this agreement:

1. *Character of Easement.* The Easement is appurtenant to and runs with all or any portion of the Dominant Estate Property, whether or not the Easement is referenced or described in any conveyance of all or such portion of the Dominant Estate Property. The Easement is nonexclusive and irrevocable. The Easement is for the benefit of Grantee and Grantee's heirs, successors, and assigns who at any time own the Dominant Estate Property or any interest in the Dominant Estate Property (hereinafter sometimes reference as "Holder").

2. *Duration of Easement.* The duration of the Easement is perpetual.

3. *Reservation of Rights.* Grantor reserves its "public utility rights" as stated above. Further, Grantor reserves for Grantor and Grantor's heirs, successors, and assigns the right to continue to use and enjoy the Easement Property for all purposes that do not interfere with or interrupt the use or enjoyment of the Easement by Holder for the Easement Purposes. Grantor reserves for Grantor and Grantor's heirs, successors, and assigns the right to use all or part of the Easement in conjunction with Holder and the right to convey to others the right to use all or part of the Easement in conjunction with Holder, as long as such further conveyance is subject to the terms of this agreement.

4. *Purpose of Easement.* To provide vehicular and pedestrian travel to and from the Dominate Estate.

5. *Improvement and Maintenance of Easement Property.* Improvement and maintenance of the Easement Property will be at the sole expense of Holder. Subject to

Grantor's reservation of its "public utility rights", Holder has the right to eliminate any encroachments into the Easement Property. Holder must maintain the Easement Property in a neat and clean condition. Holder has the right to construct, install, maintain, replace, and remove a road with all culverts, bridges, drainage ditches, sewer facilities, and similar or related utilities and facilities under or across any portion of the Easement Property (collectively, the "Road Improvements"). Subject to Grantor's reservation of its "public utilities rights," all matters concerning the configuration, construction, installation, maintenance, replacement, and removal of the Road Improvements are at Holder's sole discretion, subject to performance of Holder's obligations under this agreement. Holder has the right to remove or relocate any fences within the Easement Property or along or near its boundary lines if reasonably necessary to construct, install, maintain, replace, or remove the Road Improvements or for the road to continue onto other lands or easements owned by Holder and adjacent to the Easement Property, subject to replacement of the fences to their original condition on the completion of the work.

6. *Equitable Rights of Enforcement.* This Easement may be enforced by restraining orders and injunctions (temporary or permanent) prohibiting interference and commanding compliance. Restraining orders and injunctions will be obtainable on proof of the existence of interference or threatened interference, without the necessity of proof of inadequacy of legal remedies or irreparable harm, and will be obtainable only by the parties to or those benefited by this agreement; provided, however, that the act of obtaining an injunction or restraining order will not be deemed to be an election of remedies or a waiver of any other rights or remedies available at law or in equity.

7. *Attorney's Fees.* No Party shall be entitled to reimbursement of any attorney's fees under this Agreement for enforcement of this Agreement.

8. *Binding Effect.* This agreement binds and inures to the benefit of the parties and their respective heirs, successors, and permitted assigns.

9. *Choice of Law.* This agreement will be construed under the laws of the state of Texas, without regard to choice-of-law rules of any jurisdiction. Venue is in the county or counties in which the Easement Property is located.

10. *Counterparts.* This agreement may be executed in any number of counterparts with the same effect as if all signatory parties had signed the same document. All counterparts will be construed together and will constitute one and the same instrument.

11. *Waiver of Default.* It is not a waiver of or consent to default if the nondefaulting party fails to declare immediately a default or delays in taking any action. Pursuit of any remedies set forth in this agreement does not preclude pursuit of other remedies in this agreement or provided by law.

12. *Further Assurances.* Each signatory party agrees to execute and deliver any additional documents and instruments and to perform any additional acts necessary or appropriate to perform the terms, provisions, and conditions of this agreement and all transactions contemplated by this agreement.

13. *Indemnity.* Each party agrees to indemnify, defend, and hold harmless the other party from any loss, attorney's fees, expenses, or claims attributable to breach or default of any provision of this agreement by the indemnifying party.

14. *Entire Agreement.* This agreement and any exhibits constitute the entire agreement of the parties concerning the grant of the Easement by Grantor to Grantee. There are no representations, agreements, warranties, or promises that are not in this agreement and any exhibits.

15. *Legal Construction.* If any provision in this agreement is for any reason unenforceable, to the extent the unenforceability does not destroy the basis of the bargain among the parties, the unenforceability will not affect any other provision hereof, and this agreement will be construed as if the unenforceable provision had never been a part of the agreement. Whenever context requires, the singular will include the plural and neuter include the masculine or feminine gender, and vice versa. Article and section headings in this agreement are for reference only and are not intended to restrict or define the text of any section. This agreement will not be construed more or less favorably between the parties by reason of authorship or origin of language.

16. *Notices.* Any notice required or permitted under this agreement must be in writing. Any notice required by this agreement will be deemed to be delivered (whether actually received or not) when deposited with the United States Postal Service, postage prepaid, certified mail, return receipt requested, and addressed to the intended recipient at the address shown in this agreement. Notice may also be given by regular mail, personal delivery, courier delivery, facsimile transmission, or other commercially reasonable means and will be effective when actually received. Any address for notice may be changed by written notice delivered as provided herein.

17. *Exhibits.* Any exhibits referenced in this agreement are represented by the parties to be accurate and constitute a part of the substantive agreement. Such exhibits include the following:

- Exhibit "A" metes and bounds of Easement Property;
- Exhibit "B" survey of Easement Property;
- Exhibit "C" metes and bounds of Dominate Estate; and
- Exhibit "D" survey of Dominate Estate.

18. *Time.* Time is of the essence. Unless otherwise specified, all references to "days" mean calendar days. Business days exclude Saturdays, Sundays, and legal public holidays. If the date for performance of any obligation falls on a Saturday, Sunday, or legal public holiday, the date for performance will be the next following regular business day.

[Signatures on Following Page]

To be effective as of the date first set out above.

GRANTOR:

CITY OF BURNET, TEXAS

By: _____
CRISTA GOBLE BROMLEY, Mayor

THE STATE OF TEXAS §

COUNTY OF BURNET §

This instrument was acknowledged before me, the undersigned authority, on this the _____ day of _____, 2021, by CRISTA GOBLE BROMLEY, acting herein as Mayor of the City of Burnet, Texas.

NOTARY PUBLIC, STATE OF TEXAS

GRANTEE:

DELAWARE SPRINGS LLC.

By: _____
JORDAN SHIPLEY, Manager

THE STATE OF TEXAS §

COUNTY OF BURNET §

This instrument was acknowledged before me on the _____ day of _____, 2021, by JORDAN SHIPLEY, acting herein as manager of Delaware Springs LLC, a Texas limited liability company.

NOTARY PUBLIC, STATE OF TEXAS

FIELD NOTE DESCRIPTION FOR A 0.0978 ACRE (4,258 SQUARE FOOT) TRACT OF LAND, SITUATED IN BURNET COUNTY, TEXAS:

BEING A 0.0978 ACRE (4,258 SQUARE FOOT) TRACT OF LAND OUT OF THE EUGENIO PEREZ SURVEY, ABSTRACT NO. 672, SITUATED IN BURNET COUNTY, TEXAS, AND BEING A 4,226 SQ.FT. PORTION OF THAT CERTAIN 30.73 ACRE TRACT OF LAND CONVEYED BY CORRECTION DEED TO THE CITY OF BURNET AS RECORDED IN VOL. 558, PG. 690 OF THE OFFICIAL PUBLIC RECORDS OF BURNET COUNTY, TEXAS AND BEING A 32 SQ. FT. PORTION OUT OF THAT CERTAIN 0.125 ACRE TRACT OF LAND CONVEYED BY GENERAL WARRANTY DEED TO DELAWARE SPRINGS RANCH INVESTMENTS, LLC, AS RECORDED IN DOCUMENT NO. 202002970 OF THE OFFICIAL RECORDS OF BURNET COUNTY, TEXAS AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at a 1/2" iron rod found, in the north line of a 25.95 acre tract of land, known as Tract 24, conveyed by General Warranty Deed to Delaware Springs Ranch Investments, LLC, as recorded in Document No. 202002970 of the Official Public Records of Burnet County, Texas, common with a south line of a 30.73 acre tract of land conveyed by Correction Deed to the City of Burnet as recorded in Vol. 558, Pg. 690 of the Official Public Records of Burnet County, Texas, marking the southeast corner of a 0.125 acre tract of land, known as Tract 9, conveyed by General Warranty Deed to Delaware Springs Ranch Investments, LLC, as recorded in Document No. 202002970 of the Official Public Records of Burnet County, Texas;

THENCE North 73°45'03" East, along the north line of said Tract 24, common with the a south line of said City of Burnet tract, a distance of 14.40 feet, to a 1/2" iron rod set, for the POINT OF BEGINNING of the herein described tract of land;

BEGINNING at a 1/2" iron rod set in the north line of said Tract 24, common with the a south line of said City of Burnet tract, marking the southwest corner of this tract;

THENCE North 12°23'29" West, through and across said City of Burnet tract, along the west line of this tract, a distance of 54.51 feet to an iron rod set, at the point-of- curvature of a curve to the left, for an angle corner of this tract;

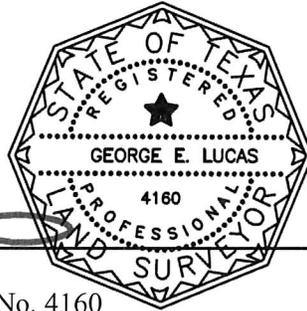
THENCE Along said curve to the left, an arc length of 41.25 feet, said curve having a radius of 25.00 feet, a chord which bears North 54°53'06" West, for a distance of 36.73 feet, through and across said tract 9, to iron rod set at the point-of-tangency of said curve, common with the south right-of-way line of Oak Vista Drive, a public road, common with the north line of tract 9, for the west corner of this tract;

THENCE North 77°37'42" East, along a north line of this tract, common with said right-of-way line of Oak Vista Drive, a distance of 99.66 feet to a 1/2" iron rod set, at the point-of- curvature of a curve to the right, for the northeast corner of this tract;

THENCE leaving said right-of-way line of Oak Vista Drive, through and across said City of Burnet tract, along said curve to the right, an arc length of 41.25 feet, said curve having a radius of 25.00 feet, a chord which bears South 30°11'01" West, for a distance of 36.73 feet, to iron rod set at the point-of-tangency of said curve, for an angle corner of this tract;

THENCE South 12°23'29" East, a distance of 51.14 feet to a 1/2" iron rod set, in the north line of said Tract 24, common with the a south line of said City of Burnet tract, for the southeast corner of this tract;

THENCE South $73^{\circ}45'03''$ West, along the north line of said Tract 24, common with the a south line of said City of Burnet tract, a distance of 50.11 feet to the POINT OF BEGINNING, containing 0.0978 acre (4,258 square feet) of land, more or less.



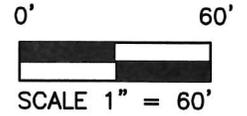
George E. Lucas
Registered Professional Land Surveyor No. 4160
Celco Surveying, Firm Registration No. 10193975
2205 Stonecrest Path
New Braunfels, Texas 78130
Date: February 4, 2021

SKETCH TO ACCOMPANY EXHIBIT "B" FIELD NOTES



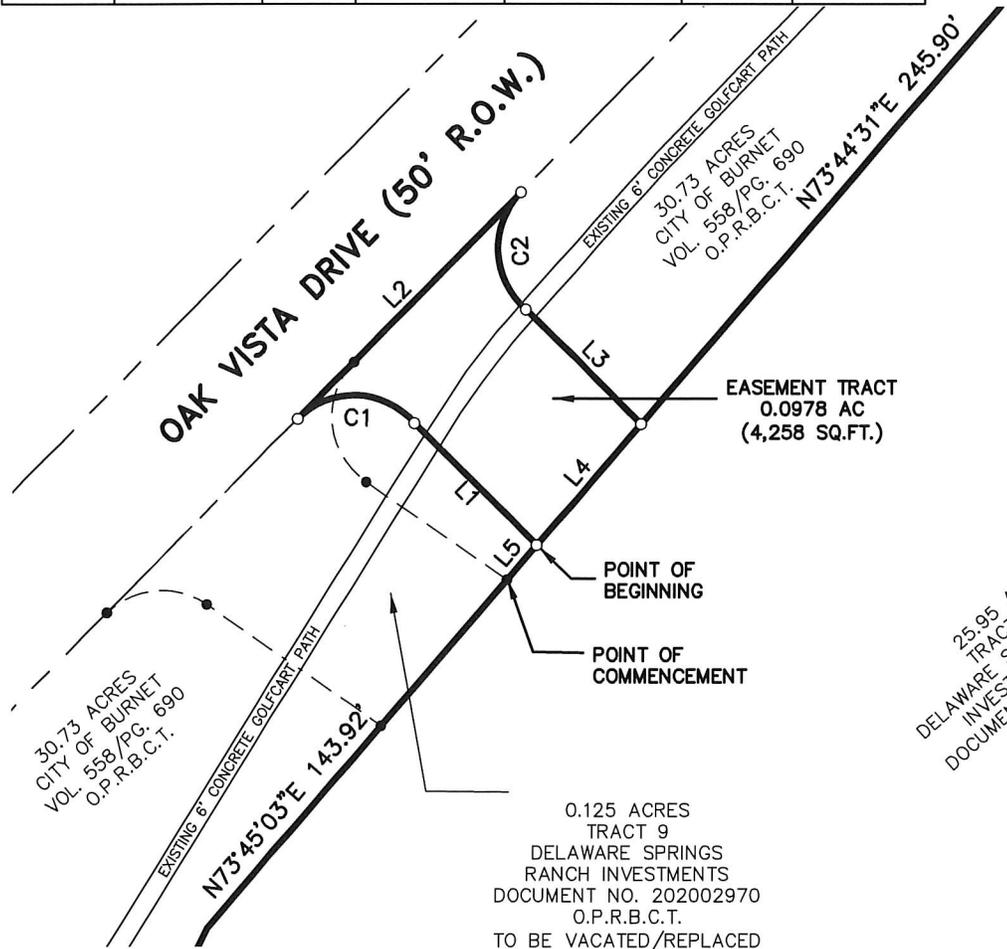
| LINE TABLE | | |
|------------|--------|-------------|
| LINE # | LENGTH | BEARING |
| L1 | 54.51' | N12°23'29"W |
| L2 | 99.66' | N77°37'42"E |
| L3 | 51.14' | S12°23'29"E |
| L4 | 50.11' | S73°45'03"W |
| L5 | 14.40' | N73°45'03"E |

| CURVE TABLE | | | | | | |
|-------------|------------|--------|-------------|--------------|---------|------------|
| CURVE # | ARC LENGTH | RADIUS | BEARING | CHORD LENGTH | TANGENT | DELTA |
| C1 | 41.25' | 25.00' | N54°53'06"W | 36.73' | 27.06' | 094°32'10" |
| C2 | 41.25' | 25.00' | S30°11'01"W | 36.73' | 27.06' | 094°32'25" |



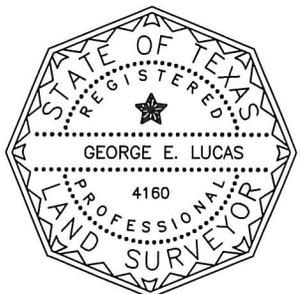
LEGEND

- DENOTES BENCHMARK
- DENOTES 1/2" ST. SK. SET
- DENOTES 1/2" ST. SK. FND.
- D.E. DRAINAGE EASEMENT
- A.E. ACCESS EASEMENT
- PROPERTY LINE
- - - R.O.W. LINE
- - - EXISTING EASEMENT
- WW WASTEWATER
- MH MANHOLE
- B.S.L. BUILDING SETBACK LINE
- C.C.R. COVENANTS, CONDITIONS AND RESTRICTIONS
- A BLOCK NAME
- O.P.R.B.C.T. OFFICIAL PUBLIC RECORDS OF BURNET COUNTY, TEXAS.
- BEARING BASIS: TEXAS LAMBERT GRID, CENTRAL ZONE, NAD 83



LEGAL DESCRIPTION:

BEING A 0.0978 ACRE (4,258 SQUARE FEET) TRACT OF LAND OUT OF THE EUGENIO PEREZ SURVEY, ABSTRACT NO. 672, SITUATED IN BURNET COUNTY, TEXAS, AND BEING A 4,226 SQ.FT. PORTION OF THAT CERTAIN 30.73 ACRE TRACT OF LAND CONVEYED BY CORRECTION DEED TO THE CITY OF BURNET AS RECORDED IN VOL. 558, PG. 690 OF THE OFFICIAL PUBLIC RECORDS OF BURNET COUNTY, TEXAS AND BEING A 32 SQ. FT. PORTION OUT OF THAT CERTAIN 0.125 ACRE TRACT OF LAND CONVEYED BY GENERAL WARRANTY DEED TO DELAWARE SPRINGS RANCH INVESTMENTS, LLC, AS RECORDED IN DOCUMENT NO. 202002970 OF THE OFFICIAL RECORDS OF BURNET COUNTY, TEXAS.



DATE: 2-4-2021
 GEORGE E. LUCAS,
 REGISTERED PROFESSIONAL LAND SURVEYOR No. 4160
 CELCO SURVEYING, FIRM REGISTRATION NO. 10193975
 2205 STONECREST PATH
 NEW BRAUNFELS, TEXAS 78130
 OFFICE (512) 635-4857

**METES AND BOUNDS DESCRIPTION OF
TRACT 24 (25.954 ACRES)**

FIELD NOTES TO DESCRIBE A 25.954 ACRE TRACT OF LAND (TRACT 24), OUT OF THE EUGENIO PEREZ SURVEY NO. 41, ABSTRACT NO. 672, THE SUSANO HERANDEZ SURVEY NO. 40, ABSTRACT NO. 398 AND THE WASHINGTON ANDERSON SURVEY NO. 10, ABSTRACT NO. 29, ALL OF WHICH ARE SITUATED IN BURNET COUNTY, TEXAS, AND BEING A PORTION OF THE REMAINING PORTION OF A CALLED 666.23 ACRE TRACT OF LAND, DESCRIBED IN A DEED TO BILLY JOE FOX & LA VONNA FOX, AS RECORDED IN VOLUME 798, PAGE 880 OF THE OFFICIAL PUBLIC RECORDS OF BURNET COUNTY, TEXAS (O.P.R.B.C.T.), SAID 25.954 ACRES (TRACT 24) BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a ½-inch iron rod found, within the interior of said 666.23 acres, along an interior line of Tract 2, for an easterly corner hereof, from which a ½-inch iron rod found, for the northwest corner of a called 1.142 acre tract of land, described in a deed to Joseph A. Mattingly, as recorded in Volume 1400, Page 889 O.P.R.B.C.T., bears North 89°32'51" East (L21) a distance of 302.80 feet;

THENCE over and across said 666.23 acres, along said Tract 2, the following courses and distances:

- 1) South 01°37'07" East, a distance of 227.39 feet, to a ½-inch iron rod found, for an angle hereof;
- 2) South 17°58'39" East, a distance of 315.25 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 3) South 06°11'53" East (L7), a distance of 122.94 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 4) South 62°17'50" West (L8), a distance of 106.17 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 5) South 74°32'45" West, a distance of 546.25 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 6) South 48°04'59" West, a distance of 297.17 feet, to a ½-inch iron rod found, for an angle hereof;
- 7) South 45°21'32" West, a distance of 730.58 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 8) South 04°21'37" West (L9), a distance of 81.64 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 9) South 53°34'13" East (L10), a distance of 24.66 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 10) South 13°43'08" West (L11), a distance of 34.47 feet, to a point for an angle hereof;
- 11) South 30°43'06" West (L12), a distance of 54.29 feet, to a point for an angle hereof;
- 12) South 03°56'01" West (L13), a distance of 39.99 feet, to a point for an angle hereof;
- 13) South 23°48'52" West (L14), a distance of 31.60 feet, to a point for an angle hereof;

- 14) South 61°32'08" West (L15), a distance of 23.28 feet, to a point for an angle hereof;
- 15) North 88°40'25" West (L16), a distance of 31.79 feet, to a point for an angle hereof;
- 16) North 74°24'45" West (L17), a distance of 56.67 feet, to a point at the beginning of a curve to the left;
- 17) Along said curve to the left (C1), having an arc length of 24.23 feet, a radius of 25.00 feet, and a chord bearing South 78°05'07" West, a distance of 23.30 feet, to a point for an angle hereof;
- 18) South 49°49'52" West (L18), a distance of 88.52 feet, to a point for an angle hereof;
- 19) South 77°24'20" West (L19), a distance of 42.28 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 20) North 85°43'02" West (L20), a distance of 56.23 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, along an easterly line of Tract 5, known as Delaware Springs Boulevard, a variable width public right-of-way, being a 7.94 acre tract of land (Tract IV), described in a deed to the City of Burnet, as recorded in Volume 1032, Page 999 O.P.R.B.C.T., for an angle hereof;

THENCE over and across said 666.23 acres, along said Tract 5, the following courses and distances:

- 1) North 12°20'05" East (L1), a distance of 142.27 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, at the beginning of a curve to the right;
- 2) Along said curve to the right (C2), having an arc length of 385.28 feet, a radius of 536.10 feet, and a chord bearing North 32°56'23" East, a distance of 377.04 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, at the beginning of a reverse curve to the left;
- 3) Along said curve to the left (C3), having an arc length of 624.42 feet, a radius of 579.47 feet, and a chord bearing North 22°39'27" East, a distance of 594.64 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for a westerly corner of said Tract 2 and an angle hereof;

THENCE over and across said 666.23 acres, along said Tract 2, the following courses and distances:

- 1) North 52°49'47" East, a distance of 370.72 feet, to a ½-inch iron rod found, for an angle hereof;
- 2) North 49°00'56" East, a distance of 265.86 feet, to a ½-inch iron rod found, for an angle hereof;
- 3) North 29°12'52" East, a distance of 581.19 feet, to a ½-inch iron rod found, for an angle hereof;
- 4) North 23°30'32" East, a distance of 327.22 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 5) North 06°55'21" East (L2), a distance of 142.35 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 6) North 27°37'02" East (L3), a distance of 89.37 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;

- 7) North 59°30'11" East (L4), a distance of 58.06 feet, to a ½-inch iron rod found, for an angle hereof;
- 8) North 73°45'03" East, a distance of 454.33 feet, to a ½-inch iron rod found, for an angle hereof;
- 9) South 53°53'25" East (L5), a distance of 53.64 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 10) South 22°06'27" West (L6), a distance of 162.47 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 11) South 37°44'44" West, a distance of 288.02 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 12) South 25°20'31" West, a distance of 347.20 feet, to the **POINT OF BEGINNING**, containing 25.954 acres, more or less.

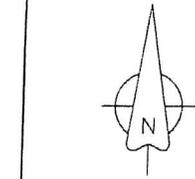
That I, Kyle P. Cuplin, a Registered Professional Land Surveyor, do hereby certify that the above description and accompanying plat is true and correct to the best of my knowledge and belief and that the property described herein was determined by a survey made on the ground under my direction and supervision, with all bearings being referenced to Texas Coordinate System, Central Zone.

K.P. Cuplin 8/19/09
Registered Professional Land Surveyor No. 5938
Proj. No. 08222



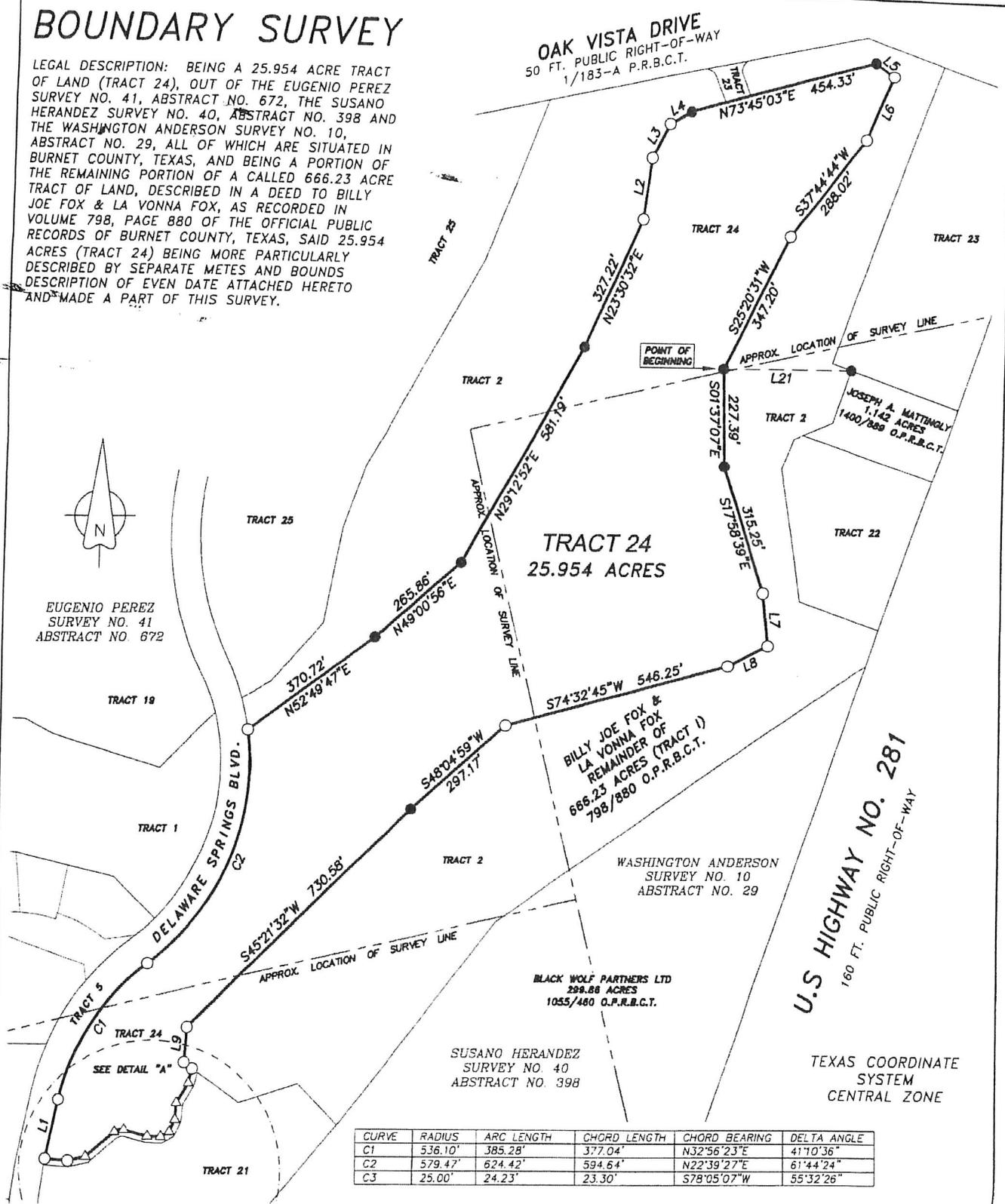
BOUNDARY SURVEY

LEGAL DESCRIPTION: BEING A 25.954 ACRE TRACT OF LAND (TRACT 24), OUT OF THE EUGENIO PEREZ SURVEY NO. 41, ABSTRACT NO. 672, THE SUSANO HERANDEZ SURVEY NO. 40, ABSTRACT NO. 398 AND THE WASHINGTON ANDERSON SURVEY NO. 10, ABSTRACT NO. 29, ALL OF WHICH ARE SITUATED IN BURNET COUNTY, TEXAS, AND BEING A PORTION OF THE REMAINING PORTION OF A CALLED 666.23 ACRE TRACT OF LAND, DESCRIBED IN A DEED TO BILLY JOE FOX & LA VONNA FOX, AS RECORDED IN VOLUME 798, PAGE 880 OF THE OFFICIAL PUBLIC RECORDS OF BURNET COUNTY, TEXAS, SAID 25.954 ACRES (TRACT 24) BEING MORE PARTICULARLY DESCRIBED BY SEPARATE METES AND BOUNDS DESCRIPTION OF EVEN DATE ATTACHED HERETO AND MADE A PART OF THIS SURVEY.



EUGENIO PEREZ
SURVEY NO. 41
ABSTRACT NO. 672

OAK VISTA DRIVE
50 FT. PUBLIC RIGHT-OF-WAY
1/183-A P.R.B.C.T.



| CURVE | RADIUS | ARC LENGTH | CHORD LENGTH | CHORD BEARING | DELTA ANGLE |
|-------|---------|------------|--------------|---------------|-------------|
| C1 | 536.10' | 385.28' | 377.04' | N32°56'23"E | 41°10'36" |
| C2 | 579.47' | 624.42' | 594.64' | N22°39'27"E | 61°44'24" |
| C3 | 25.00' | 24.23' | 23.30' | S78°05'07"W | 55°32'26" |

SHEET 4 OF 5
 PROJ. NO. 08222
 DATE: 07/31/09
 SCALE 1" = 300'

BOUNDARY SURVEY
TRACT 24
25.954 ACRES

PREPARED FOR:
BILLY JOE FOX
CUPLIN & ASSOCIATES, INC.
 3010 WEST RR 1431, SUITE B
 KINGSLAND, TEXAS 78639
 PHONE: 325-388-3300
 FAX: 325-388-3320

| | | |
|-----------|-----|-------------|
| DATE | NO. | DESCRIPTION |
| | 2 | |
| | 1 | |
| REVISIONS | | |

DRAWN BY: REG
 CHECKED BY: KPC
 APPROVED BY:
 FILE NO.
 COPYRIGHT: 2009



Administration

ITEM 4.9

Habib Erkan
Assistant City Manager
512-715-3201
herkan@cityofburnet.com

Agenda Item Brief

- Meeting Date:** March 23, 2021
- Agenda Item:** Discuss and consider action: A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS ACCEPTING THE RELEASE OF A 0.125 ACRE ACCESS EASEMENT AND AUTHORIZING THE EXECUTION OF A 0.097 ACRE ACCESS EASEMENT AGREEMENT TO PROVED DELAWARE SPRINGS UNIT 24 ACCESS AT A DIFFERENT LOCATION ON OAK VISTA DRIVE.: H. Erkan
- Background:** Delaware Springs Investment, LLC., is developing Delaware Springs Unit 24, which accesses Oak Vista Drive. across City property. The easement reserved by Delaware Springs Investment, LLC's., predecessor in title does not provide the subdivision with optimum ingress/egress to Oak Vista Drive. The developer has requested the easement be relocated.
- Information:** This resolution would authorize the mayor to executed two instruments affecting real property. The first is a release of easement, which would remove Delaware Springs Investment, LLC's., right to use the existing easement for Unit 24 access to Oak Vista Drive. The second, is an easement agreement allowing Unit 24 to access Delaware Springs Blvd from a new location.
- Fiscal Impact** As the developer has paid all surveying and related costs there is no fiscal impact on the City.
- Recommendation:** Approve and adopt Resolution R2021-15 as presented.

RESOLUTION NO. R2021-15

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS ACCEPTING THE RELEASE OF A 0.125 ACRE ACCESS EASEMENT AND AUTHORIZING THE EXECUTION OF A 0.097 ACRE ACCESS EASEMENT AGREEMENT TO PROVED DELAWARE SPRINGS UNIT 24 ACCESS AT A DIFFERENT LOCATION ON OAK VISTA DRIVE

WHEREAS, the City, granted an Easement to BJV Fox Holding LP, a limited partnership (hereinafter "Fox") for access Oak Vista Drive. across City property to property held by Fox, and said Easement Instrument was recorded in the Public Records of the Office of the County Clerk, Burnet County, Texas on February 12, 2014, as document number 20141081 (hereinafter the "Easement"); and

WHEREAS, Fox has conveyed the benefitted property to Delaware Springs Investment, LLC., a limited liability company formed in Texas (hereinafter DSI); and

WHEREAS, DSI is developing the land benefited by the Easement as Delaware Springs Unit 24; and

WHEREAS, the City and DSI have agreed the relocation of the Easement is beneficial to both parties;

WHEREAS, by this Resolution Council wishes to memorialize its intent to authorize the release of the exiting easement and approve the execution of an easement agreement for the relocated easement.

NOW, THEREFORE, BE IT RESOLVED BY CITY COUNCIL OF THE CITY OF BURNET, TEXAS, THAT:

Section 1. Findings. That the recitals to this Resolution are incorporated herein for all purposes.

Section 2. Acceptance of Easement Release. The Release of Easement, as memorialized in Exhibit "A" hereto is hereby accepted.

Section 3. Easement Agreement Approved. The Easement Agreement, as memorialized in Exhibit "A" hereto is hereby approved.

Section 4. Authorization. The Mayor is hereby authorized to execute instrumentalities in substantial form as Exhibits "A" and "B" and take such further action and take such further action as may be reasonably necessary to facilitate the purpose of this Resolution.

Section 5. Open Meetings. It is hereby officially found and determined that the meeting at which this resolution was passed was open to the public and that public notice of the

time, place and purpose of said meeting was given as required by the Open Meetings Act, as modified by the governor's orders in response to the COVID-19 pandemic.

Section 6. Effective Date. That this resolution shall take effect immediately upon its passage, and approval as prescribed by law.

PASSED AND APPROVED this the 23rd day of March, 2021.

CITY OF BURNET, TEXAS

ATTEST:

Crista Goble Bromley, Mayor

Kelly Dix, City Secretary