



**CITY OF CEDAR PARK
REGULAR SCHEDULED CITY COUNCIL MEETING
CEDAR PARK CITY HALL - COUNCIL CHAMBERS
450 CYPRESS CREEK ROAD, BUILDING FOUR
OCTOBER 03, 2024 AT 6:30 PM**

Link For Meeting: <https://councilmtg.cedarparktexas.gov/>

Event Password: CedarPark2024

United States Toll Free: 1-844-992-4726

Access Code: 2550 771 2026

Phone Password: 23327728

Jim Penniman-Morin, Mayor
Bobbi Hutchinson, Council Place One
Mel Kirkland, Council Place Two
Eric Boyce, Council Place Four

Anne Duffy, Mayor Pro Tem
Kevin Harris, Council Place Five
Heather Jefts, Council Place Six
Brenda Eivens, City Manager

The public may comment and attend the meeting remotely. For the virtual meeting link and phone number, see near the top of the agenda. For more information on how to participate remotely please refer to the City's website at www.cedarparktexas.gov/councilagenda.

*All electronic and printed materials to be presented at the Council Meeting must be submitted for cybersecurity and legal obscenity screening in accordance with City Policy. **Electronic material must be submitted by 12:00 p.m., day of meeting, and printed material must be submitted prior to the Call To Order.** Any electronic or printed material not submitted in accordance with the Policy, that poses a cybersecurity risk, or is legally obscene, will not be allowed. You may email the entire Council on any issue at Council@cedarparktexas.gov.*

AGENDA

A.1 CALL TO ORDER, QUORUM DETERMINED, MEETING DECLARED OPEN.

An unscheduled Closed Executive Session may be called to discuss any item on this posted agenda provided it is within one of the permitted categories under Chapter 551 of the Texas Government Code.

I. EXECUTIVE SESSION
To Commence At 6:30 p.m.

In accordance with Chapter 551, Government Code, the City Council will now convene in a Closed Executive Session pursuant to the following provisions of the Texas Open Meetings Act, Chapter 551, of the Texas Government Code:

- B.1 Section §551.071 (2) Consultation With Attorney Regarding Matters In Which The Duty Of The Attorney To The Governmental Body Under The Texas Disciplinary Rules Of Professional Conduct Of The State Bar Of Texas Clearly Conflict With This Chapter And Section §551.072 Deliberation Concerning The Purchase, Exchange, Lease, Or Value Of Real Property:
- a. Legal Issues Concerning The Economic Development Performance Agreement With CP North Shore, LLC.

The Council Reconvenes into Open Meeting.

II. OPEN MEETING
To Commence At 7:00 p.m.

- C.1 Invocation. (Kirkland)
- C.2 Pledges Of Allegiance (U.S. and Texas).
- C.3 Presentation: A Proclamation Recognizing Rosh Hashanah, October 2-4, 2024.
- C.4 Presentation: A Proclamation Recognizing Jordan White Participating In The 2024 Paralympics Held In France.
- C.5 Presentation: A Proclamation Recognizing The Cedar Park 12U Elite Vipers Girls Neighborhood Sports Team As The 2024 12U NFL National Flag Champions.
- C.6 Presentation: Review Of The Leander Independent School District Co-Op Apprentice Program With Cedar Park Public Works And Utilities.
- C.7 Public Communications. (Regarding items not listed on this Agenda. Three Minutes each. No deliberations with the Council. The Council may respond only with factual statements, recitation of existing policy, and requests for an item to be placed on a future Agenda.)

Consent Agenda

Pursuant to Council Rule 2.3, the City Council Consent Agenda consists of Agenda Items E and F.

- D.1 Approval Of Minutes: No Items For Consideration.

An unscheduled Closed Executive Session may be called to discuss any item on this posted agenda provided it is within one of the permitted categories under Chapter 551 of the Texas Government Code.

- [E.1](#) Second Reading And Approval Of An Ordinance Amending The Cedar Park Code Of Ordinances, Chapter 9, Human Resources, Article 9.11 Municipal Civil Service, Section 9.11.002 Classification And Number Of Positions Revising The Number Of Positions In The Fire Department.
- [E.2](#) Second Reading And Approval Of An Ordinance Amending The Cedar Park Code Of Ordinances, Chapter 9, Human Resources, Article 9.11 Municipal Civil Service, Section 9.11.002 Classification And Number Of Positions Revising The Number Of Positions In The Police Department.
- [F.1](#) A Resolution Authorizing City Acceptance Of Bell District Section 1 Phase 1 Subdivision Improvements.
- [F.2](#) A Resolution Authorizing A Special Exception Pursuant To Cedar Park Code Of Ordinances Article 8.08 Noise Regulations For The Haute Spot Venue Concert On Thursday, October 24, 2024.
- [F.3](#) A Resolution Authorizing An Agreement For The Transfer Of Retired Law Enforcement K-9 Officer “Havok” To Firefighter Autumn Farris.
- F.4 Authorization To Excuse The Absence Of Mayor Pro Tem Duffy From The Regular Scheduled Meeting On September 26, 2024.

Public Hearings

- [G.1](#) First Reading And Public Hearing Of An Ordinance Amending The Cedar Park Code Of Ordinances, Chapter 17 Traffic And Vehicles, Article 17.03 Speed Limits, Section 17.03.004 Speed Limits Established For Certain Described Streets; To Amend And Establish Speed Limits On Anderson Mill Road, Whitestone Boulevard, Bell Boulevard, Parmer Lane And Ronald Reagan Boulevard.

Regular Agenda (Non-Consent)

- [H.1](#) Consideration Of An Ordinance Authorizing The Issuance Of City Of Cedar Park, Texas General Obligation Refunding And Improvement Bonds; Levying An Ad Valorem Tax In Support Of The Bonds; Approving A Paying Agent/Registrar Agreement, An Official Statement, A Purchase Agreement And An Escrow Agreement; Establishing Procedures For Selling And Delivery Of One Or More Series Of The Bonds; And Authorizing Other Matters Relating To The Bonds.
- [H.2](#) Consideration To Nominate Candidate(s) For The Travis Central Appraisal District Board Of Directors And Approval Of A Resolution Authorizing The Submission Of Name(s) As Nominee(s).
- [H.3](#) Consideration To Nominate Candidate(s) For The Williamson Central Appraisal District Board Of Directors And Approval Of A Resolution Authorizing The Submission Of Name(s) As Nominee(s).

An unscheduled Closed Executive Session may be called to discuss any item on this posted agenda provided it is within one of the permitted categories under Chapter 551 of the Texas Government Code.

- [H.4](#) Consideration Of The 2025 City Of Cedar Park Meeting Calendar.
- H.5 Consider Action, If Any, On Items Discussed In Executive Session.
- H.6 Mayor And Council Closing Comments.
- H.7 Adjournment.

The above agenda schedule represents an estimate of the order for the indicated items and is subject to change at any time. All agenda items are subject to final action by the City Council. Separate agenda items may be combined and discussed together at the discretion of the Chair.

Any final action, decision, or vote on a matter deliberated in Closed Executive Session shall be made in an open meeting pursuant to the Texas Open Meetings Act, Chapter 551 of the Texas Government Code.

Certain information may be presented to and by the City Council, under the headings of "Citizen Communications", and "Council Comments" however, by law, the Council shall not discuss, deliberate or vote upon such matters except that a statement of specific factual information, a recitation of existing policy, and deliberations concerning the placing of the subject on a subsequent agenda may take place.

The City Attorney has approved the Executive Session Items on this agenda.

CERTIFICATION

I certify that the above notice of the Regular Scheduled City Council Meeting of the City of Cedar Park, Texas was posted on the bulletin board of the City of Cedar Park City Hall, 450 Cypress Creek Road, Building Four, Cedar Park, Texas. This notice was posted on:

Date Posted: _____
Date Stamped (Month, Day, Year, AM/PM, Time)

The Cedar Park City Hall Council Chambers are wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretative services must be made 48 hours prior to this meeting. Please contact the City Secretary's Office at (512) 401-5002 or FAX (512) 401-5003 for further information.

LeAnn M. Quinn, TRMC
City Secretary

Notice Removed: _____
Date Stamped (Month, Day, Year, AM/PM, Time)

An unscheduled Closed Executive Session may be called to discuss any item on this posted agenda provided it is within one of the permitted categories under Chapter 551 of the Texas Government Code.

CITY OF CEDAR PARK 2024-2026 Strategic Goals



Livability & Sense of Place

Preserve a community that encourages connectedness, has a unique sense of place and commits to a high quality of life for all.

- **Strong Community Connections:** Foster sense of community and engage residents on matters that impact them most.
- **Bell District:** Advance the City's most significant redevelopment project through successful implementation of the development plan.
- **Recreation and Cultural Opportunities:** Strengthen portfolio of recreation and learning programs, events and facilities, ensuring services align with community expectations.
- **Capital Projects:** Dedicate resources to design and construct the capital projects necessary to advance Cedar Park and meet future needs.
- **Redevelopment Initiatives:** Create redevelopment strategies that align with community's long-term vision and add value to surrounding area.
- **Placemaking:** Focus on aesthetics and public art within public spaces to create a positive aesthetic experience, instilling pride and creating unique identity.
- **Comprehensive Plan:** Adhere to City's Comprehensive Plan, and ensure it is updated regularly to reflect community's attitudes and needs.



Safe Community

Prioritize, enhance and support efforts related to community safety so our residents, businesses and visitors feel safe in their neighborhood and City.

- **Public Safety:** Prioritize and support public safety programs so our community feels safe.
- **Neighborhoods:** Invest in programs that improve neighborhood safety.
- **City Utilities:** Safeguard resiliency and security of water and wastewater utility system for reliability.
- **Communications & Reporting:** Use effective methods of providing safety-related information to residents and businesses.



Economic Vitality

Utilizing Strategic Plan as a guide, cultivate a vibrant business community and increase business investments in the community with successful commercial centers, additional employers, active destinations and support of existing businesses.

- **Business Recruitment Strategic Initiatives:** Attract targeted industries to diversify and grow tax base and increase primary job opportunities.
- **Projects that Make Cedar Park a Destination:** Attract regional destination development and entertainment centers.
- **Business Retention & Expansion:** Actively support existing business community.
- **Small Business & Entrepreneurship:** Encourage business growth and development stemming from entrepreneurial endeavors.
- **Workforce Development:** Work with education partners to grow training options that align with identified target industries.
- **Tourism:** Expand and support tourism program to increase visitors and local commerce.



Service & Fiscal Excellence

Deliver high-value public services in a fiscally prudent and sound manner to meet the needs and expectations of our community and enhance the quality of life.

- **Government Operations:** Ensure government operations, practices and procedures result in high quality and resident-focused services throughout our city.
- **Financial Strength:** Maintain and enhance strong financial management to capitalize on City's fiscal strength and provide value for tax dollars.
- **Workforce:** Invest in the recruitment and retention of a talented and professional workforce for the delivery of excellent services.
- **Technology:** Ensure sound technology systems and resources to support and enhance reliable 24/7 Operations.



Mobility & Connectivity

Safely and efficiently move people throughout the City and improve connectivity by adding alternate routes of travel to businesses, neighborhoods, jobs, parks, entertainment, and services.

- **Comprehensive Mobility Master Plan (MMP):** Commence implementation of the recently approved Master Plan aimed at improving multimodal connectivity within the community.
- **Roadways:** Construct additional roadways or expand existing roadways to increase capacity and reduce traffic congestion.
- **Bike, Pedestrian & Trail:** Expand the City's network of shared use paths and trails to provide more opportunities for trips on foot or bike.
- **Traffic Operations:** Invest in the use of technology and other innovative solutions to increase the safety and efficiency of the existing roadway system.



Infrastructure & Environment

Preserve and enhance the tools and resources necessary to support critical infrastructure and sustainability initiatives.

- **Infrastructure:** Continue to prioritize investments that support the quality and reliability of critical infrastructure.
- **Sustaining Infrastructure & Assets:** Invest in the maintenance of infrastructure and assets to support growth and sustain the existing community.
- **Environmental Stewardship:** Demonstrate responsible stewardship of community and natural resources.



An unscheduled Closed Executive Session may be called to discuss any item on this posted agenda provided it is within one of the permitted categories under Chapter 551 of the Texas Government Code.

File Attachments for Item:

E.1 Second Reading And Approval Of An Ordinance Amending The Cedar Park Code Of Ordinances, Chapter 9, Human Resources, Article 9.11 Municipal Civil Service, Section 9.11.002 Classification And Number Of Positions Revising The Number Of Positions In The Fire Department.



CEDAR PARK

TEXAS

CITY COUNCIL AGENDA October 3, 2024

Item/Subject: Second Reading And Approval Of An Ordinance Amending The Cedar Park Code Of Ordinances, Chapter 9, Human Resources, Article 9.11 Municipal Civil Service, Section 9.11.002 Classification And Number Of Positions Revising The Number Of Positions In The Fire Department.

Commentary

Under Section 143.021(a) of the Local Government Code (Civil Service), the City Council is responsible for establishing job classifications and the number of positions in each classification in the Police and Fire Departments. The attached ordinance is commonly known as the “Strength of Force” ordinance and authorizes the number of civil service positions in the Fire Department.

The “Strength of Force” in the Fire Department is currently authorized as follows:

- 1) Assistant Fire Chief - 2
- 2) Battalion Chief - 5
- 3) Captain - 7
- 4) Lieutenant – 16
- 5) Driver/Engineer - 15
- 6) Firefighter - 43

The FY25 Budget allocates funds for an additional three (3) Firefighters in the Fire Department.

With approval of this Ordinance, effective October 3, 2024, the Strength of Force for the Fire Department will be as follows:

- 1) Assistant Fire Chief - 2
- 2) Battalion Chief - 5
- 3) Captain - 7
- 4) Lieutenant – 16
- 5) Driver/Engineer - 15
- 6) Firefighter - 46

Funds for the conversions and the additional position have been allocated in the FY25 Budget.

Initiating Dept: Human Resources

Fiscal Impact

Fund:

Budget

Budget:

Finance Director Review

Legal Certification

Approved as to form and content:

Yes

No **City Attorney**

Associated Information:

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CEDAR PARK, TEXAS, AMENDING THE CITY OF CEDAR PARK CODE OF ORDINANCES, CHAPTER 9, HUMAN RESOURCES, ARTICLE 9.11 MUNICIPAL CIVIL SERVICE, SECTION 9.11.002 CLASSIFICATION AND NUMBER OF POSITIONS IN THE FIRE DEPARTMENT; PROVIDING FOR SEVERABILITY; PROVIDING FOR A REPEALER; FINDING AND DETERMINING THAT THE MEETING AT WHICH THIS ORDINANCE IS PASSED WAS NOTICED AND IS OPEN TO THE PUBLIC AS REQUIRED BY LAW.

WHEREAS, the City of Cedar Park has adopted Civil Service for the Fire Department sworn employees; and

WHEREAS, the City Council shall establish the Classifications pursuant to Chapter 143.021 of the Texas Local Government Code; and

WHEREAS, the existing number of positions in each classification in the Fire Department is as follows:

- 1) Assistant Fire Chief – 2
- 2) Battalion Chief – 5
- 3) Captain – 7
- 4) Lieutenant – 16
- 5) Driver/Engineer – 15
- 6) Firefighter – 43

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CEDAR PARK, TEXAS:

SECTION 1. The Cedar Park Code of Ordinances, Section 9.11.002 Classifications and Number of Positions, Subsection (b) Fire Department shall hereby be amended as stated on the attached **Exhibit A** to reflect the following number of sworn positions in each classification for the Fire Department:

- 1) Assistant Fire Chief – 2
- 2) Battalion Chief – 5
- 3) Captain – 7
- 4) Lieutenant – 16
- 5) Driver/Engineer – 15
- 6) **Firefighter – 46**

SECTION 2. That the provisions of this ordinance are severable and the invalidity of any word, phrase or part of this ordinance shall not affect the validity or effectiveness of the remainder of the ordinance.

SECTION 3. That all ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

SECTION 4. That it is hereby officially found and determined that the meetings at which this ordinance was introduced and passed were open to the public and that public notice of the time, place and purpose of said meetings were given all as required by law.

READ AND CONSIDERED ON FIRST READING by the City Council of Cedar Park at a regular meeting on the 26th day of September 2024, at which a quorum was present and for which due notice was given pursuant to Section 551.001, et. Seq. of the Government Code.

READ, CONSIDERED, PASSED, AND APPROVED ON SECOND AND FINAL READING by the City Council of Cedar Park at a regular meeting on the 3rd day of October 2024, at which a quorum was present and for which due notice was given pursuant to Section 551.001, et. Seq. of the Government Code.

PASSED AND APPROVED this the 3rd day of October 2024.

CITY OF CEDAR PARK, TEXAS

James Penniman-Morin, Mayor

ATTEST:

LeAnn M. Quinn, TRMC
City Secretary

APPROVED AS TO FORM
AND CONTENT:

J.P. LeCompte, City Attorney

EXHIBIT A

ARTICLE 9.11 MUNICIPAL CIVIL SERVICE

Sec. 9.11.002 Classification and number of positions

(b) Fire Department. Effective October 3, 2024, the classifications and the number of positions in each classification for the Fire Department are as follows:

(1) Assistant Fire Chief***	2
(2) Battalion Chief**	5
(3) Captain*	7
(4) Lieutenant	16
(5) Driver/Engineer	15
(6) Firefighter	46

- * A member of the Fire Department classified as Captain and a member classified as Lieutenant will be appointed as a Fire Inspector.
- ** A member of the Fire Department classified as a Battalion Chief will be appointed as the Assistant Fire Marshal.
- *** A member of the Fire Department classified as an Assistant Chief will be appointed as the Fire Marshal.

(Ordinance adopted 10/3/2024)

File Attachments for Item:

E.2 Second Reading And Approval Of An Ordinance Amending The Cedar Park Code Of Ordinances, Chapter 9, Human Resources, Article 9.11 Municipal Civil Service, Section 9.11.002 Classification And Number Of Positions Revising The Number Of Positions In The Police Department.



CITY COUNCIL AGENDA
October 3, 2024

Item/Subject: Second Reading And Approval Of An Ordinance Amending The Cedar Park Code Of Ordinances, Chapter 9, Human Resources, Article 9.11 Municipal Civil Service, Section 9.11.002 Classification And Number Of Positions Revising The Number Of Positions In The Police Department.

Commentary

Under Section 143.021(a) of the Local Government Code (Civil Service), the City Council is responsible for establishing job classifications and the number of positions in each classification in the Police and Fire Departments. The attached ordinance is commonly known as the “Strength of Force” ordinance and authorizes the number of civil service positions in the Police Department. The “Strength of Force” in the Police Department is currently authorized as follows:

- 1) Assistant Chief - 1
- 2) Commander - 2
- 3) Lieutenant - 6
- 4) Sergeant – 17
- 5) Corporal – 14
- 6) Police Officer 68

The FY25 Budget allocates funds for the conversion of one (1) Corporal to one (1) Lieutenant and an additional one (1) Police Officer in the Police Department.

With approval of this Ordinance, effective October 3, 2024, the Strength of Force for the Police Department will be as follows:

- 1) Assistant Chief - 1
- 2) Commander - 2
- 3) Lieutenant - 7
- 4) Sergeant –17
- 5) Corporal – 13
- 6) Police Officer 69

Funds for the conversions and the additional position have been allocated in the FY25 Budget.

Initiating Dept: Human Resources

Fiscal Impact

Fund:

Budget

Budget:

Finance Director Review

Legal Certification

Approved as to form and content:

Yes

No **City Attorney**

Associated Information:

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CEDAR PARK, TEXAS, AMENDING THE CITY OF CEDAR PARK CODE OF ORDINANCES, CHAPTER 9, HUMAN RESOURCES, ARTICLE 9.11 MUNICIPAL CIVIL SERVICE, SECTION 9.11.002 CLASSIFICATION AND NUMBER OF POSITIONS IN THE POLICE DEPARTMENT; PROVIDING FOR SEVERABILITY; PROVIDING FOR A REPEALER; FINDING AND DETERMINING THAT THE MEETING AT WHICH THIS ORDINANCE IS PASSED WAS NOTICED AND IS OPEN TO THE PUBLIC AS REQUIRED BY LAW.

WHEREAS, the City of Cedar Park has adopted Civil Service for the Police Department sworn employees; and

WHEREAS, the City Council shall establish the Classifications pursuant to Chapter 143.021 of the Texas Local Government Code; and

WHEREAS, the existing number of positions in each classification in the Police Department is as follows:

- 1) Assistant Police Chief - 1
- 2) Commander - 2
- 3) Lieutenant - 6
- 4) Sergeant – 17
- 5) Corporal – 14
- 6) Police Officer 68

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CEDAR PARK, TEXAS:

SECTION 1. The Cedar Park Code of Ordinances, Section 9.11.002 Classifications and Number of Positions, Subsection (a) Police Department shall hereby be amended as stated on the attached Exhibit A to reflect the following number of sworn positions in each classification for the Police Department:

- 1) Assistant Police Chief - 1
- 2) Commander - 2
- 3) **Lieutenant - 7**
- 4) Sergeant – 17
- 5) **Corporal – 13**
- 6) **Police Officer 69**

SECTION 2. That the provisions of this ordinance are severable and the invalidity of any word, phrase or part of this ordinance shall not affect the validity or effectiveness of the remainder of the ordinance.

SECTION 3. That all ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

SECTION 4. That it is hereby officially found and determined that the meetings at which this ordinance was introduced and passed were open to the public and that public notice of the time, place and purpose of said meetings were given all as required by law.

READ AND CONSIDERED ON FIRST READING by the City Council of Cedar Park at a regular meeting on the 26th day of September, 2024, at which a quorum was present and for which due notice was given pursuant to Section 551.001, et. Seq. of the Government Code.

READ, CONSIDERED, PASSED, AND APPROVED ON SECOND AND FINAL READING by the City Council of Cedar Park at a regular meeting on the 3rd day of October, 2024, at which a quorum was present and for which due notice was given pursuant to Section 551.001, et. Seq. of the Government Code.

PASSED AND APPROVED this the 3rd day of October, 2024.

CITY OF CEDAR PARK, TEXAS

James Penniman-Morin, Mayor

ATTEST:

LeAnn M. Quinn, TRMC
City Secretary

APPROVED AS TO FORM
AND CONTENT:

J.P. LeCompte, City Attorney

EXHIBIT A

ARTICLE 9.11 MUNICIPAL CIVIL SERVICE

Sec. 9.11.002 Classification and number of positions

(a) Police Department. Effective October 3, 2024, the classifications and the number of positions in each classification for the Police Department are as follows:

(1) Assistant Police Chief	1
(2) Commander	2
(3) Lieutenant	7
(4) Sergeant	17
(5) Corporal	13
(6) Police Office	69

(Ordinance adopted 10/3/2024)

File Attachments for Item:

F.1 A Resolution Authorizing City Acceptance Of Bell District Section 1 Phase 1 Subdivision Improvements.



CITY COUNCIL AGENDA
October 3, 2024

Item/Subject: A Resolution Authorizing City Acceptance of Bell District Section 1 Phase 1 Subdivision Improvements.

Commentary

The Bell District Section 1 Phase 1 Subdivision Improvements project is a new mixed-used subdivision and is located near the northwest corner of Buttercup Creek Boulevard and South Bell Boulevard. The project consists of dry utilities, streets, sidewalks, lighting, water, wastewater, stormwater treatment structures and drainage improvements. The subdivision improvements to be accepted by the City include water, drainage, stormwater treatment structures, wastewater, and street improvements. The developer has provided the City with a two (2) year maintenance bond for ten (10) percent of the construction cost for any repairs that may be necessary during the two-year maintenance period from the date of acceptance by the City Council.

Initiating Dept: Development Services

Fiscal Impact
Fund:

Budget
Amount:

The combined total infrastructure value for Bell District Subdivision is \$5,851,304. This includes \$1,246,616 of drainage improvements, 3,267 LF of water at \$869,912, 3,367 LF of wastewater at \$607,865, two stormwater treatment jelly fish structures at \$1,532,500 and \$1,594,411 of street and lighting improvements.

Finance Director Review

Legal Certification

Approved as to form and content: Yes No **City Attorney**

Associated Information:

2024-2026 Strategic Plan

This agenda item generally supports and furthers the following goals and objectives from the City Council 2024-2026 Strategic Plan:

- Goal: 4. Service and Fiscal Excellence
 - Objective: B. Financial Strength
 - Strategy:
 - i. Maintain effective fiscal models and contingency plans to respond to various economic conditions.
 - ii. Responsibly administer current and future bond programs for capital needs.

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CEDAR PARK, TEXAS, ACCEPTING THE BELL DISTRICT SECTION 1 PHASE 1 SUBDIVISION IMPROVEMENTS; AND FINDING AND DETERMINING THAT THE MEETING AT WHICH THIS RESOLUTION IS PASSED WAS NOTICED AND IS OPEN TO THE PUBLIC AS REQUIRED BY LAW.

WHEREAS, the developer of this subdivision has completed construction of the public infrastructure improvements in accordance with the plans approved by the City of Cedar Park; and

WHEREAS, the subdivision improvements to be accepted by the City for operation and maintenance as public infrastructure are water, wastewater, and stormwater drainage and treatment facilities, streets, and street improvements within the public rights-of-way and/or public utility easements of the subdivision; and

WHEREAS, the stormwater treatment jellyfish structures are also to be maintained and operated by the City; and

WHEREAS, the contractor has also provided the City a two (2) year maintenance bond in the amount of ten (10) percent of the cost of construction for any repairs that may be necessary during a two-year period from the date of acceptance by the City Council.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CEDAR PARK, TEXAS:

SECTION 1. The City Council hereby accepts the water, wastewater, and stormwater drainage and treatment facilities, streets, and street improvements within the Bell District Section 1 Phase 1 Subdivision as public infrastructure for operation and maintenance.

SECTION 2. That it is hereby officially found and determined that the meeting at which this resolution is passed is open to the public and that public notice of the time, place, and purpose of said meeting was given as required by law.

PASSED AND APPROVED this the 3rd day of October, 2024.

CITY OF CEDAR PARK, TEXAS

James Penniman-Morin, Mayor

ATTEST:

LeAnn M. Quinn, TRMC
City Secretary

APPROVED AS TO FORM
AND CONTENT:

J.P. LeCompte, City Attorney

LOCATION MAP BELL DISTRICT SEC 1, PH 1



 Subject Property

 Parcels



CEDAR PARK TEXAS

File Attachments for Item:

F.2 A Resolution Authorizing A Special Exception Pursuant To Cedar Park Code Of Ordinances Article 8.08 Noise Regulations For The Haute Spot Venue Concert On Thursday, October 24, 2024.



CITY COUNCIL AGENDA
October 3, 2024

Item/Subject: A Resolution Authorizing A Special Exception Pursuant To Cedar Park Code Of Ordinances Article 8.08 Noise Regulations For The Haute Spot Venue Concert On Thursday, October 24, 2024.

Commentary

The attached Resolution grants a Special Exception to Cedar Park Code of Ordinances, Section 8.08.003(b), which prohibits the making of a noise which exceeds 75 dB(A) or 85 dB(C) on a Thursday between the hours of 7:00 A.M. and 10:00 P.M. and 65 dB(A) or 75 dB(C) on a Thursday between the hours of 10:00 P.M. and 7:00 A.M. of the following day.

The Special Exception will apply to the Haute Spot Venue Concert that is to be conducted outdoors at 1501 East New Hope Drive, Cedar Park, Texas. The proposed event will feature live music and will make use of a sound system. Allowing for sound check at 4:00P.M., Haute Spot anticipates a 7:00 P.M. start on Thursday and a 11:00 P.M. end time on Thursday, October 24, 2024.

The Associated Information section of this report contains the application in which Haute Spot details the reasons for requesting the Special Exception for the event from 7:00 P.M. on a Thursday to 11:00 P.M. on a Thursday and outlines the steps that will be taken to ensure the noise does not exceed the requested decibel level special exception.

Cedar Park Code of Ordinances Section 8.08.004 provides that the City Council shall not approve a Special Exception unless the City Council is satisfied that:

- 1) Noise levels occurring during the period of the Special Exception will not constitute a danger to public health;
- 2) Compliance with the restrictions under Article 8.08 would impose an unreasonable hardship on the applicant or the public without greater benefits to the public; and
- 3) The applicant has fully complied with the application procedures.

Section 8.08.004 provides the following additional considerations for City Council to grant a Special Exception:

- 1) The character and degree of injury to, or interference with, the health and welfare or the reasonable use of property that is caused or threatened to be caused;
- 2) The value to the community of the activity for which the Special Exception is sought;
- 3) The ability of the applicant to apply the best practical noise control measures; and
- 4) Proximity to residences at which reasonable persons would be disturbed by the noise.

The business has conducted other events for which noise Special Exceptions have and have not been required. Previous events have generated some complaints from surrounding properties where either the noise was in compliance with the City ordinance, voluntary compliance was obtained by management, or a citation was issued for being in violation of the City ordinance.

Initiating Dept: Police Department

Fiscal Impact
Fund: N/A

Budget
Amount: N/A

Finance Director Review

Legal Certification

Approved as to form and content: Yes No **City Attorney**

Associated Information:

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CEDAR PARK, TEXAS, AUTHORIZING A SPECIAL EXCEPTION PURSUANT TO CEDAR PARK CODE OF ORDINANCES ARTICLE 8.08 NOISE REGULATIONS FOR THE HAUTE SPOT VENUE LOCATED AT 1501 EAST NEW HOPE DRIVE, CEDAR PARK, TEXAS ON THURSDAY, OCTOBER 24, 2024; AND FINDING AND DETERMINING THAT THE MEETING AT WHICH THIS RESOLUTION IS PASSED WAS NOTICED AND IS OPEN TO THE PUBLIC AS REQUIRED BY LAW.

WHEREAS, the Cedar Park Code of Ordinances Section 8.08.003 imposes maximum decibel levels for noises in the City and Section 8.08.004 allows the City Council to grant special noise exceptions to those restrictions in accordance with that Section; and

WHEREAS, the Haute Spot Venue has applied for a Special Exception for the Haute Spot Venue Concert, which will be located at 1501 East New Hope Drive, Cedar Park, Texas; and

WHEREAS, the City of Cedar Park City Council (“City Council”) finds that the noise levels occurring during the period of the Special Exception will not constitute a danger to the public health, strict compliance with Section 8.08.003 would impose an unreasonable hardship on the applicant or the public without greater benefits to the public, and the applicant has fully complied with the application procedures; and

WHEREAS, the City Council finds that the noise that would be allowed by the Special Exception, due to the short and temporary nature of the Special Exception, would not result in injury to, or interference with, the health and welfare or the reasonable use of property that is caused or threatened to be caused; and

WHEREAS, the City Council finds that the Haute Spot Venue provides significant value to the community; and

WHEREAS, the City Council finds that the Haute Spot Venue has shown the ability to apply the best practical noise control measures; and

WHEREAS, the City Council finds that the Haute Spot Venue has shown limited proximity to residences at which reasonable persons would be disturbed by the noise; and

WHEREAS, the Haute Spot Venue has demonstrated that its October 24, 2024, Concert will be conducted in such an environment.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CEDAR PARK, TEXAS:

SECTION 1. The City Council hereby grants a Special Exception pursuant to City of Cedar Park Code of Ordinances Section 8.08.004, to the Haute Spot Venue, such exception being limited to the following terms:

- (a) Said Special Exception is granted for Thursday, October 24, 2024, and shall not be transferred to any other date or time.
- (b) Said Special Exception is granted for the property located at 1501 East New Hope Drive, Cedar Park, Texas and shall not be transferred to any other location.
- (c) Said Special Exception authorizes use of loudspeakers and an amplification system beginning at a time no earlier than 7:00 P.M. on Thursday, October 24, 2024, and no later than 11:00 P.M. on Thursday, October 24, 2024, at the location specified by paragraphs (a) and (b) above.
- (d) Said Special Exception authorizes noise levels to reach, but not exceed 75 dB(A) or 85 dB(C).
- (e) Said Special Exception shall terminate at the conclusion of the Haute Spot Concert, Thursday, October 24, 2024.

SECTION 2. That it is hereby officially found and determined that the meeting at which this resolution is passed is open to the public and that public notice of the time, place, and purpose of said meeting was given as required by law.

PASSED AND APPROVED this the 3rd day of October 2024.

CITY OF CEDAR PARK, TEXAS

ATTEST:

James Penniman-Morin, Mayor

LeAnn M. Quinn, TRMC
City Secretary

APPROVED AS TO FORM
AND CONTENT:

J.P. LeCompte, City Attorney

File Attachments for Item:

F.3 A Resolution Authorizing An Agreement For The Transfer Of Retired Law Enforcement K-9 Officer "Havok" To Firefighter Autumn Farris.



CITY COUNCIL AGENDA
 October 3, 2024

Item/Subject: A Resolution Authorizing An Agreement For The Transfer Of Retired Law Enforcement K-9 Officer “Havok” To Firefighter Autumn Farris.

Commentary

Texas Government Code Chapter 614, Subchapter L provides for the transfer of a retired law enforcement animal, including a law enforcement dog, to the animal’s former handler or certain other eligible individuals at no cost. Subchapter L requires the governing body of a political subdivision to enter into a contract for the transfer of the retired animal upon a determination by the head of the law enforcement agency that the animal is suitable for transfer and that the transferee is capable of humanely caring for the animal.

Police Chief Mike Harmon has determined that K-9 Officer “Havok” is eligible for retirement due to medical reasons as determined by a veterinarian, and that his current handler, Officer Detlefsen is not able to adopt K-9 Havok due to family reasons. Accordingly, staff recommends City Council approve an agreement for the transfer of K-9 Officer Havok to Cedar Park Firefighter Autumn Farris upon Havok’s retirement. Firefighter Farris has been vetted by Police Department staff and it has been determined that Firefighter Farris is able to provide suitable and humane care for K-9 Havok.

Initiating Dept: Police

Fiscal Impact
Fund:

Budget
Amount:

Finance Director Review

Legal Certification

Approved as to form and content:

Yes

No **City Attorney**

Associated Information:

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CEDAR PARK, TEXAS, AUTHORIZING AND DIRECTING THE CITY MANAGER TO NEGOTIATE AND EXECUTE AN AGREEMENT FOR THE TRANSFER OF RETIRED K-9 OFFICER "HAVOK" TO FIREFIGHTER AUTUMN FARRIS; AND FINDING AND DETERMINING THAT THE MEETING AT WHICH THIS RESOLUTION IS PASSED WAS NOTICED AND IS OPEN TO THE PUBLIC AS REQUIRED BY LAW.

WHEREAS, Texas Government Code Section 614.212 authorizes the governing body of a municipality to enter into a contract with a person for the transfer of a law enforcement dog that has been determined by the chief of police to be suitable for transfer and surplus to the needs of the department because the dog is at the end of its working life; and

WHEREAS, Cedar Park Chief of Police has, after consultation with the animal's veterinarian, handlers, and other caretakers, determined K-9 Officer "Havok" is eligible for retirement, suitable for transfer, and surplus to the needs of the Cedar Park Police Department; and

WHEREAS, K-9 Officer "Havok's" current handler, Officer Detlefsen, is not able to adopt K-9 "Havok", but Cedar Park Firefighter Autumn Farris is interested in adopting K-9 "Havok", has been vetted by Police Department staff, and is able to provide suitable and humane care for K-9 "Havok"; and

WHEREAS, the City Council has determined that the transfer of K-9 Officer "Havok" to Firefighter Autumn Farris is in the best interest of the animal and of the health, safety, and welfare of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CEDAR PARK, TEXAS:

SECTION 1. That the City Manager is hereby authorized and directed to negotiate and execute an agreement for the transfer of retired K-9 Officer "Havok" to Firefighter Autumn Farris without charge, subject to final review by the City Attorney.

SECTION 2. That it is hereby officially found and determined that the meeting at which this resolution is passed is open to the public and that public notice of the time, place, and purpose of said meeting was given as required by law.

PASSED AND APPROVED this the 3rd day of October, 2024.

CITY OF CEDAR PARK, TEXAS

James Penniman-Morin, Mayor

ATTEST:

LeAnn M. Quinn, TRMC
City Secretary

APPROVED AS TO FORM
AND CONTENT:

J.P. LeCompte, City Attorney

RESOLUTION NO

File Attachments for Item:

G.1 First Reading And Public Hearing Of An Ordinance Amending The Cedar Park Code Of Ordinances, Chapter 17 Traffic And Vehicles, Article 17.03 Speed Limits, Section 17.03.004 Speed Limits Established For Certain Described Streets; To Amend And Establish Speed Limits On Anderson Mill Road, Whitestone Boulevard, Bell Boulevard, Parmer Lane And Ronald Reagan Boulevard.



CITY COUNCIL AGENDA
October 3, 2024

Item/Subject: First Reading And Public Hearing Of An Ordinance Amending The Cedar Park Code Of Ordinances, Chapter 17 Traffic And Vehicles, Article 17.03 Speed Limits, Section 17.03.004 Speed Limits Established For Certain Described Streets; To Amend And Establish Speed Limits On Anderson Mill Road, Whitestone Boulevard, Bell Boulevard, Parmer Lane And Ronald Reagan Boulevard.

Commentary

This item is a First Reading and Public Hearing of an Ordinance amending and establishing speed limits on certain state highways and roadways within Cedar Park including: Anderson Mill Road, Whitestone Boulevard, Bell Boulevard, Parmer Lane and Ronald Reagan Boulevard. Cedar Park Code of Ordinances Section 17.03.022 requires that roadways within a municipality that are selected to have a posted speed limit greater than 30 mph, be designated by ordinance for each specific roadway.

Speed limits are revised from time to time to address new roadway construction, adjacent development, or even just changes in driver behavior. Section 545.356 of the Texas Transportation Code gives municipalities authority to alter speed limits based on engineering and traffic investigations. The Texas Department of Transportation ("TxDOT") Procedures for Establishing Speed Zones ("PESZ") manual recommends using the 85th percentile speed to determine the speed limit for a given section of road. The 85th percentile speed is the speed at or below which 85% of all drivers travel within a given section of road. These evaluations are predominantly based on speed data collected during free flow conditions, but other factors can influence the need to change speed limits such as changes to roadway operations, accidents and overall changes to driver behavior.

As recommended by the Mobility Master Plan Roadway Action Plan Item R7, speed and traffic data is being collected on a regular basis in the City to maintain up-to-date

information. As a part of this effort, speed data was collected for Anderson Mill Road, Whitestone Boulevard, Bell Boulevard, Parmer Lane, and Ronald Reagan Boulevard. The data generated the maximum, average and 85th percentile speeds in each direction of each location collected. The average speeds and the 85th percentile speeds often vary based on the direction of travel of each section. Therefore, the 85th percentile speeds have been averaged for both directions of travel between each section. The speed data and recommendations for individual sections of the four roadways are included below.

Anderson Mill Road

Due to the recent annexation of Anderson Mill Road, the City of Cedar Park can now establish a speed limit for the corridor within the city limits. The following speed data and recommendations for Anderson Mill Road are included below:

Roadway	Ave 85%	Proposed Speed
Anderson Mill Road		
1. Anderson Mill Road: Posted 45 FM 620 to Volente Road	50	45
2. Anderson Mill Road: Posted 45 Volente Road to Cashell Wood Drive	45.5	45
3. Anderson Mill Road: Posted 45 Cashell Wood Drive to Old Mill Road	46	45
4. Anderson Mill Road: Posted 45 Old Mill Road to Twin Creeks Club Drive	47	45
5. Anderson Mill Road: Posted 45 Twin Creeks Club Drive to Cypress Creek Road	47.5	45
6. Anderson Mill Road: Posted 45 Cypress Creek Road to Zeppelin Drive	48	45
7. Anderson Mill Road: Posted 45 Zeppelin Drive to Lime Creek Road	52	45
8. Anderson Mill Road: Posted 40 Lime Creek Road to Gaspar Bend	51.5	45
9. Anderson Mill Road: Posted 40 Gaspar Bend to quarry entrance	51	45
10. Anderson Mill Road: Posted 45 quarry entrance to Whitestone Blvd	52	45

11. Anderson Mill Road: Posted 30 39 30
Whitestone Blvd to Ambling Trail

Whitestone Boulevard, Bell Boulevard, Parmer Lane

The following three roadways are owned and maintained by TxDOT with sections within the City of Cedar Park city limits. TxDOT has provided speed studies for these sections with recommended revisions to the posted speed limits along the specific sections. City staff supports the following:

<u>Roadway</u>	<u>Ave 85%</u>	<u>Proposed Speed</u>
RM1431 (Whitestone Boulevard)		
1. RM 1431 (Whitestone Blvd): Posted 60 Sam Bass Road to Parmer Lane	64.5	55
2. RM 1431 (Whitestone Blvd): Posted 60 Parmer Lane to Cottonwood Creek Blvd	56	55
3. RM 1431 (Whitestone Blvd): Posted 50 Cottonwood Creek Blvd to 183A Toll Rd	43.5	45
4. RM 1431 (Whitestone Blvd): Posted 50 183A Toll Road to Bell Blvd	47.5	45
5. RM 1431 (Whitestone Blvd): Posted 50 Bell Blvd to Bagdad Road	46	45
6. RM 1431 (Whitestone Blvd): Posted 50 Bagdad Road to Lakeline Blvd	50.5	45
7. RM 1431 (Whitestone Blvd): Posted 50 Lakeline Blvd to Anderson Mill Road	48.5	45
8. RM 1431 (Whitestone Blvd): Posted 55 West of Anderson Mill Road	60	55
<u>Roadway</u>	<u>Ave 85%</u>	<u>Proposed Speed</u>
US 183 (Bell Blvd)		
1. US 183 (Bell Blvd): Posted 45 Avery Ranch Road to Lakeline Blvd Southbound Only	50	50

2. US 183 (Bell Blvd): Posted 55 Avery Ranch Road to Cypress Creek Road	54	50
3. US 183 (Bell Blvd): Posted 50 Cypress Creek Road to Buttercup Creek Blvd	46.5	45

Roadway	Ave	Proposed
	85%	Speed

US 183 (Bell Blvd) continued

4. US 183 (Bell Blvd): Posted 45 Buttercup Creek Blvd to Park Street	47.5	45
5. US 183 (Bell Blvd): Posted 45 Park Street to Walton Way	38.5	45
6. US 183 (Bell Blvd): Posted 50 Walton Way to Red Oak Street	55.5	50
7. US 183 (Bell Blvd): Posted 55 Red Oak Street to Block House	56.5	55

Roadway	Ave	Proposed
	85%	Speed

FM 734 (Parmer Lane)

1. FM 734 (Parmer Lane): Posted 65 Brushy Creek Bridge to Brushy Creek Road	52	55
2. FM 734 (Parmer Lane): Posted 65 Brushy Creek Road to Ranch Trails	60.75	55
3. FM 734 (Parmer Lane): Posted 65 Ranch Trails to Colonial Parkway	59	55
4. FM 734 (Parmer Lane): Posted 65 Colonial Parkway to RM 1431 (Whitestone Blvd)	46	55

Ronald Reagan Boulevard

Ronald Reagan Blvd is the same corridor as Parmer Lane, with Parmer Lane being FM 734 from RM 1431 to the south, and Ronald Reagan Blvd from RM 1431 to the north. Ronald Reagan Blvd is owned and maintain by Cedar Park from RM 1431 to the north City limit line. Cedar Park staff contracted with a private company to obtain speed data for both Ronald Reagan Blvd and Anderson Mill Road, which was collected by hand, by radar. Speed data and recommendations for Ronald Reagan Boulevard are included below:

<u>Roadway</u>	<u>Ave 85%</u>	<u>Proposed Speed</u>
Ronald Reagan Blvd		
1. Ronald Reagan Blvd: Posted 65 RM 1431 to New Hope Drive	61	55

<u>Roadway</u>	<u>Ave 85%</u>	<u>Proposed Speed</u>
Ronald Reagan Blvd (continued)		
2. Ronald Reagan Blvd: Posted 65 New Hope Drive to Caballo Ranch Road	53.5	55
3. Ronald Reagan Blvd: Posted 65 Caballo Ranch Road to North City Limit	65.5	55

Unless directed otherwise, staff will return with a second reading of this ordinance amendment at the October 24, 2024 City Council Meeting. Upon ordinance adoption and publication, appropriate speed limit signs will be installed in compliance with the requirements of the Texas Manual of Uniform Traffic Control Devices. Cedar Park staff will coordinate with TxDOT staff for speed limit sign installations on those state roadways within Cedar Park.

Initiating Dept: Engineering & Capital Projects

Fiscal Impact
Account No.:

Budget
Budget/Expended:

Finance Director Review

Legal Certification

Approved as to form and content: Yes No **City Attorney**

Associated Information:

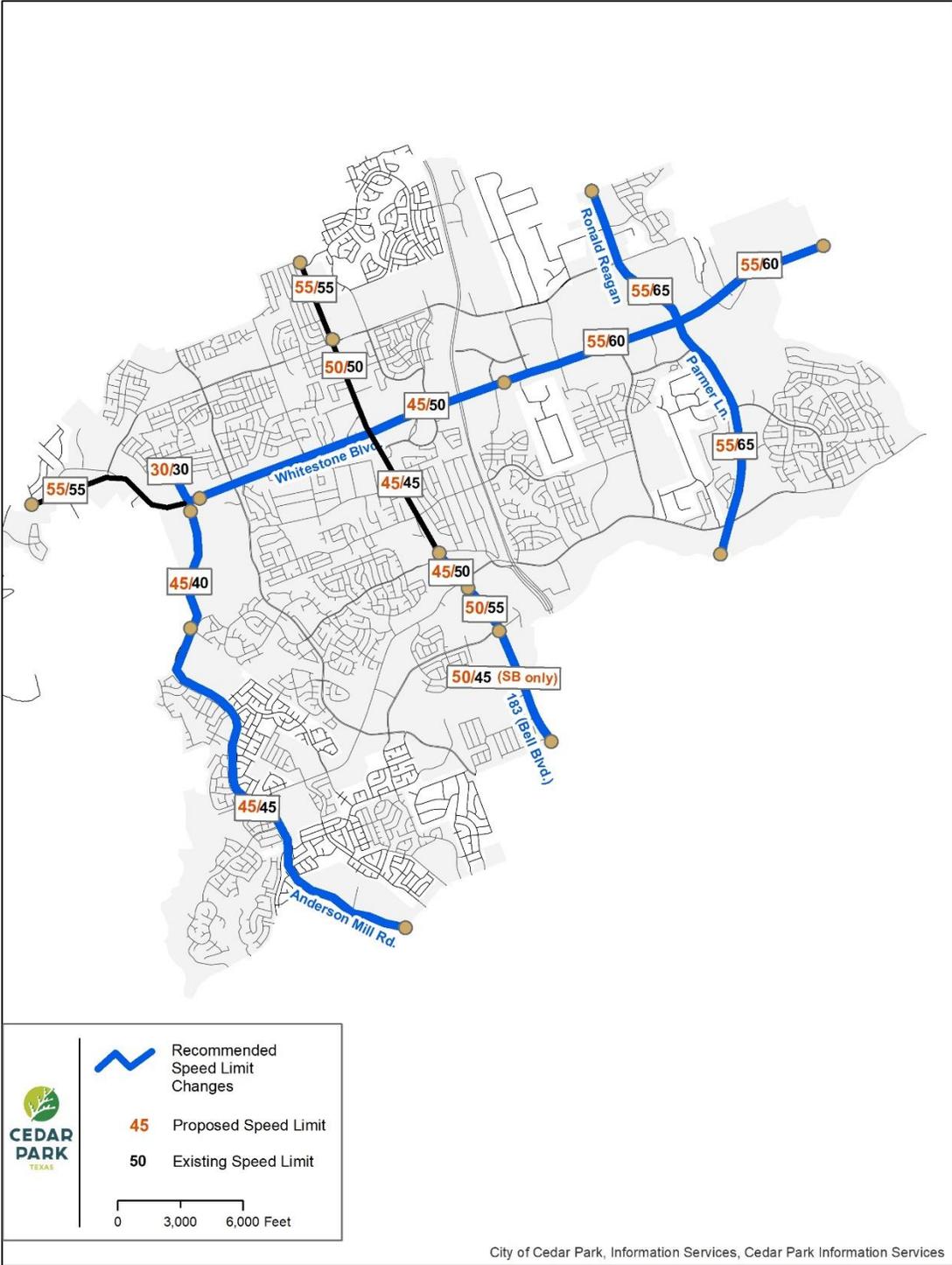
A map of specified corridors in Cedar Park highlighting proposed speed limit revisions is included below.

Ordinance Amending City Code Section 17.03.004 (b)

2024-2026 Strategic Plan

This agenda item generally supports and furthers the following goals and/objectives from the City Council 2024-2026 Strategic Plan:

- Goal: 2. Safe Community
 - o Objective: B. Neighborhoods: Invest in Programs that improve neighborhood safety.
 - i. Monitor traffic patterns and behaviors and consider enhancements for mobility and safety as appropriate.



ORDINANCE NO. _____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CEDAR PARK, TEXAS, AMENDING THE CEDAR PARK CODE OF ORDINANCES, CHAPTER 17 TRAFFIC AND VEHICLES, ARTICLE 17.03 SPEED LIMITS, SECTION 17.03.004 SPEED LIMITS ESTABLISHED FOR CERTAIN DESCRIBED STREETS, ESTABLISHING AND AMENDING SPEED LIMITS FOR ANDERSON MILL ROAD, RM 1431 (WHITESTONE BOULEVARD), US 183 (BELL BOULEVARD), FM 734 (PARMER LANE) AND RONALD REAGAN BOULEVARD; PROVIDING FOR SEVERABILITY; PROVIDING FOR A REPEALER; FINDING AND DETERMINING THAT THE MEETING AT WHICH THIS ORDINANCE IS PASSED WAS NOTICED AND IS OPEN TO THE PUBLIC AS REQUIRED BY LAW.

WHEREAS, the Texas Transportation Code Section 545.356 gives municipalities the authority to alter the prima facie speed limit based on the changes to land use and driving behavior, based on an engineering and traffic investigation; and

WHEREAS, the Texas Department of Transportation Procedures for Establishing Speed Zones supports speed limits to be based primarily on the 85th percentile speed; and

WHEREAS, speed data was collected for Anderson Mill Road, Whitestone Boulevard, Bell Boulevard, Parmer Lane, and Ronald Reagan Boulevard; and

WHEREAS, staff are recommending updated speed limits based on the speed data collected.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CEDAR PARK, TEXAS:

SECTION 1. That The Cedar Park Code of Ordinances, Section 17.03.004 Speed Limits Established For Certain Described Streets is hereby amended as further described below:

Section 17.03.004(1) Highway 183 subsection shall be amended as follows:

~~(1) Highway 183.~~

~~(A) For northbound traffic.~~

~~(i) Beginning at the south city limit at milepoint 26.091, to milepoint 24.563, a distance of 1.528 miles, a prima facie maximum speed limit of 55 miles per hour.~~

~~(ii) From milepoint 24.563 to milepoint 24.206, a distance of 0.357 miles, a prima facie maximum speed limit of 50 miles per hour.~~

~~(iii) From milepoint 24.206 to milepoint 22.641, a distance of 1.565 miles, a prima facie maximum speed limit of 45 miles per hour.~~

~~(iv) From milepoint 22.641 to milepoint 21.664, a distance of 0.977 miles, a prima facie maximum speed limit of 50 miles per hour.~~

~~(v) From milepoint 21.664 to the north city limit at milepoint 21.216, a distance of 0.488 miles, a prima facie maximum speed limit of 55 miles per hour.~~

~~(B) For southbound traffic:~~

~~(i) Beginning at the north city limit at milepoint 21.216 to milepoint 21.664, a distance of 0.448 miles, a prima facie maximum speed limit of 55 miles per hour.~~

~~(ii) From milepoint 21.664 to milepoint 22.641, a distance of 0.977 miles, a prima facie maximum speed limit of 50 miles per hour.~~

~~(iii) From milepoint 22.641 to milepoint 24.206, a distance of 1.565 miles, a prima facie maximum speed limit of 45 miles per hour.~~

~~(iv) From milepoint 24.206 to milepoint 24.563, a distance of 0.357 miles, a prima facie maximum speed limit of 50 miles per hour.~~

~~(v) From milepoint 24.563 to the south city limit at milepoint 26.091, a distance of 1.528 miles, a prima facie maximum speed limit of 55 miles per hour.~~

(1) US 183 (Bell Boulevard).

(A) Southbound only between the south corporate limits of the city at Lakeline Boulevard and Avery Ranch Road, a distance of 0.50 miles, the speed limit shall be 50 miles per hour.

(B) Between Avery Ranch Road and 930 feet south of Cypress Creek Road, a distance of 1.21 miles, the speed limit shall be 50 miles per hour.

(C) Between 929 feet south Cypress Creek Road and Buttercup Creek Boulevard, a distance of 0.34 miles, the speed limit shall be 45 miles per hour.

(D) Between Buttercup Creek Boulevard-Brushy Creek Road and Cedar Park Drive, a distance of 0.68 miles, the speed limit shall be 45 miles per hour.

- (E) Between Cedar Park Drive and 158 feet south of Walton Way, a distance of 0.97 miles, the speed limit shall be 45 miles per hour.
- (F) Between 158 feet south of Walton Way and Red Oak Street, a distance of 0.97 miles, the speed limit shall be 50 miles per hour.
- (G) Between Red Oak Street and Cedar Park North City Limits – 121 feet north of Woods Lane), a distance of 0.60 miles, the speed limit shall be 55 miles per hour.

Section 17.03.004(2) RM 1431 (Whitestone Boulevard) subsection shall be amended as follows:

(2) RM 1431 (Whitestone Boulevard).

- (A) Between Sam Bass Road and Parmer Lane (FM 734), a distance of 1.502 miles, the prima facie maximum speed limit shall be ~~60~~ 55 miles per hour.
- (B) Between Parmer Lane and a point 1034 feet west of Cottonwood Creek Trail, a distance of 1.634 miles, the prima facie maximum speed limit shall be ~~60~~ 55 miles per hour.
- (C) Between a point 1034 feet west of Cottonwood Creek Trail and US 183, a distance of 1.357 miles, the prima facie maximum speed limit shall be ~~50~~ 45 miles per hour.
- (D) Between US 183 and Lakeline Boulevard, a distance of 1.322 miles, the prima facie maximum speed limit shall be ~~50~~ 45 miles per hour.
- (E) Between Lakeline Boulevard and the Williamson/Travis County Line (a point 454 feet west of Anderson Mill Road), a distance of 0.534 miles, the prima facie maximum speed limit shall be ~~50~~ 45 miles per hour.
- (F) Beginning at the Williamson Co. and Travis Co. Line (a point approximately 37' east of the centerline of Anderson Mill Road) to the west city limit at milepoint 24.021, a distance of 1.468 miles, the prima facie maximum speed limit shall be 55 miles per hour.

Section 17.03.004(10) Anderson Mill Road subsection shall be amended and established as follows:

~~(10) Anderson Mill Road. Between RM 1431 and 200 feet south of Caspar Bend, a distance of 1.30 miles, the prima facie maximum speed limit shall be 40 miles per hour.~~

(10) Anderson Mill Road.

- (A) Between FM 620 and Volente Road, the speed limit shall be 45 miles per hour.
- (B) Between Volente Road and Old Mill Road/Dies Ranch Road, the speed limit shall be 45 miles per hour.
- (C) Between Old Mill Road/Dies Ranch Road and Twin Creeks Club Drive, the speed limit shall be 45 miles per hour.
- (D) Between Twin Creeks Club Drive and Cypress Creek Road, the speed limit shall be 45 miles per hour.
- (E) Between Cypress Creek Road and Zeppelin Drive, the speed limit shall be 45 miles per hour.
- (F) Between Zeppelin Drive and Lime Creek Road, the speed limit shall be 45 miles per hour.
- (G) Between Lime Creek Road and RM 1431 (Whitestone Boulevard), the speed limit shall be 45 miles per hour.
- (H) Between RM 1431 (Whitestone Boulevard) and Ambling Trail, the speed limit shall be 30 miles per hour.

Section 17.03.004(24) Ronald Reagan Boulevard subsection shall be amended as follows:

~~(24) Ronald Reagan Boulevard. Between Whitestone Boulevard and the north city limit, a distance of 1.52 miles, the primate facie maximum speed limit shall be 65 miles per hour.~~

(24) Ronald Reagan Boulevard.

- (A) From the north city limit to Caballo Ranch Road, the speed limit shall be 55 miles per hour.
- (B) Between Caballo Ranch Road and New Hope Drive, the speed limit shall be 55 miles per hour.
- (C) Between New Hope Drive and RM 1431 (Whitestone Boulevard), the speed limit shall be 55 miles per hour.

Section 17.03.004(25) Parmer Lane Boulevard (FM 734) shall be established as follows:

(25) Parmer Lane (FM 734).

- (A) Between RM 1431 (Whitestone Boulevard) and Ranch Trails/Kenai Drive, the speed limit shall be 55 miles per hour.
- (B) Between Ranch Trails/Kenai Drive to Brushy Creek Road, the speed limit shall be 55 miles per hour.
- (C) Between Brushy Creek Road and the south corporate city limit, the speed limit shall be 55 miles per hour.

SECTION 2. That the provisions of this ordinance are severable and the invalidity of any word, phrase or part of this ordinance shall not affect the validity or effectiveness of the remainder of the ordinance.

SECTION 3. That all ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

SECTION 4. That it is hereby officially found and determined that the meeting at which this resolution is passed is open to the public and that public notice of the time, place, and purpose of said meeting was given as required by law.

READ AND CONSIDERED ON FIRST READING by the City Council of Cedar Park at a regular meeting on the 3rd day of October, 2024, at which a quorum was present and for which due notice was given pursuant to Section 551.001, et. Seq. of the Government Code.

READ, CONSIDERED, PASSED AND APPROVED ON SECOND AND FINAL READING by the City Council of Cedar Park at a regular meeting on the ____ day of _____, 2024, at which a quorum was present and for which due notice was given pursuant to Section 551.001, et. Seq. of the Government Code.

PASSED AND APPROVED this the ____ day of _____2024.

CITY OF CEDAR PARK, TEXAS

James Penniman-Morin, Mayor

ATTEST:

LeAnn M. Quinn, TRMC
City Secretary

APPROVED AS TO FORM
AND CONTENT:

J.P. LeCompte, City Attorney

File Attachments for Item:

H.1 Consideration Of An Ordinance Authorizing The Issuance Of City Of Cedar Park, Texas General Obligation Refunding And Improvement Bonds; Levying An Ad Valorem Tax In Support Of The Bonds; Approving A Paying Agent/Registrar Agreement, An Official Statement, A Purchase Agreement And An Escrow Agreement; Establishing Procedures For Selling And Delivery Of One Or More Series Of The Bonds; And Authorizing Other Matters Relating To The Bonds.



CITY COUNCIL AGENDA
 October 3, 2024

Item/Subject: Consideration Of An Ordinance Authorizing The Issuance Of City Of Cedar Park, Texas General Obligation Refunding And Improvement Bonds; Levying An Ad Valorem Tax In Support Of The Bonds; Approving A Paying Agent/Registrar Agreement, An Official Statement, A Purchase Agreement And An Escrow Agreement; Establishing Procedures For Selling And Delivery Of One Or More Series Of The Bonds; And Authorizing Other Matters Relating To The Bonds.

Commentary

The issuance of the 2024 General Obligation (GO) Refunding and Improvement Bonds is included in the Capital Improvement Plan and the debt modeling in the FY 2025 Adopted Budget. The delegation includes the second issuance from the voter-approved 2022 Bond Program. The table below details this issuance by proposition. Also included in this delegation is the refunding of the 2015 General Obligation Refunding and Improvement Bonds, as well as the defeasance of \$4.1 million authorized with the FY 2024 Budget.

	Proposition A Transportation	Proposition B Parks & Recreation	Proposition C Public Safety
Original Authorization	\$86,600,000	\$42,200,000	\$30,000,000
First Issuance (2022)	44,870,578	11,542,145	3,692,591
Second Issuance (2024)	28,892,344	10,714,347	26,307,408
Remaining Authorization	12,837,078	18,265,058	-

The City of Cedar Park City Charter, at Section 8.07, provides “...ordinances authorizing the issuance of bonds... shall require only one reading, shall become effective immediately, and shall not be subject to referendum.”

Bart Fowler, from the law firm McCall Parkhurst and Horton, the City’s Bond Counsel, will discuss the Ordinance and answer any questions from Council.

Initiating Dept: Finance

Fiscal Impact

Fund: 2024 GO Bond Fund

Budget

Amount: \$71,285,000

Finance Director Review

Legal Certification

Approved as to form and content:

Yes No **City Attorney**

Associated Information:

2024-2026 Strategic Plan

This agenda item specifically supports and furthers the following goal, objective, and strategy from the City Council 2024-2026 Strategic Plan:

- Goal: Service and Fiscal Excellence
 - Objective: Financial Strength
 - Strategy: Responsibly administer current and future bond programs for capital needs.

DRAFT

ORDINANCE NO. _____

**ORDINANCE AUTHORIZING THE ISSUANCE OF CITY OF CEDAR PARK, TEXAS
GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS; LEVYING
AN AD VALOREM TAX IN SUPPORT OF THE BONDS; APPROVING A PAYING
AGENT/REGISTRAR AGREEMENT, AN OFFICIAL STATEMENT, A PURCHASE
AGREEMENT AND AN ESCROW AGREEMENT; ESTABLISHING PROCEDURES
FOR SELLING AND DELIVERY OF ONE OR MORE SERIES OF THE BONDS; AND
AUTHORIZING OTHER MATTERS RELATING TO THE BONDS**

Adopted October 3, 2024

ORDINANCE NO. _____

DRAFT

**ORDINANCE AUTHORIZING THE ISSUANCE OF CITY OF CEDAR PARK, TEXAS
GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS; LEVYING
AN AD VALOREM TAX IN SUPPORT OF THE BONDS; APPROVING A PAYING
AGENT/REGISTRAR AGREEMENT, AN OFFICIAL STATEMENT, A PURCHASE
AGREEMENT AND AN ESCROW AGREEMENT; ESTABLISHING PROCEDURES
FOR SELLING AND DELIVERY OF ONE OR MORE SERIES OF THE BONDS; AND
AUTHORIZING OTHER MATTERS RELATING TO THE BONDS**

**THE STATE OF TEXAS §
COUNTIES OF WILLIAMSON AND TRAVIS §
CITY OF CEDAR PARK §**

WHEREAS, at an election held within the City on May 7, 2022 the voters of the City authorized the City Council of the City to issue bonds for the purposes set forth in propositions A, B and C, which aggregate \$158,800,000, of which \$61,900,000 has been previously issued; and

WHEREAS, the City Council deems it to be in the best interest of the City to issue up to \$41,700,000 of the remaining \$41,700,000 in aggregate principal amount of bonds authorized by Proposition A for the purpose of designing, acquiring, constructing, renovating, improving, upgrading, updating, and equipping City transportation improvements and facilities to include streets, curbs, gutters, sidewalks, pathways, bike and pedestrian system improvements, demolition, repair, and rebuilding of existing streets and other transportation facilities, completing necessary or incidental utility relocation and drainage in connection with the foregoing and the purchase of land, easements, rights-of-way, and other real property interests necessary therefor or incidental thereto and City street maintenance improvements and other related costs and reserves the right to issue the remaining authorized but unissued bonds at such time as determined by the City Council; and

WHEREAS, the City Council deems it to be in the best interest of the City to issue up to \$28,900,000 of the remaining \$28,900,000 in aggregate principal amount of bonds authorized by Proposition B for the purpose of designing, acquiring, constructing, renovating, improving, and equipping City park, recreation (including sports, athletics and swimming pools), trails and open space facilities or improvements, making park, recreation, trail and open space additions, acquiring land and rights-of-way necessary thereto and other costs and reserves the right to issue the remaining authorized but unissued bonds at such time as determined by the City Council; and

WHEREAS, the City Council deems it to be in the best interest of the City to issue up to \$26,300,000 of the remaining \$26,300,000 in aggregate principal amount of bonds authorized by Proposition C for the purpose of constructing, rehabilitating, renovating, improving, upgrading, updating, enlarging, demolishing, and equipping City public safety facilities for police and fire protection, including training facilities and the acquisition of any necessary sites and related infrastructure and other costs and reserves the right to issue the remaining authorized but unissued bonds at such time as determined by the City Council; and

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WHEREAS, the City Council deems it to be in the best interest of the City for the Pricing Officer, as designated herein, to determine the amount to be used from each of the propositions described in the above recitals and the amount of remaining authorized but unissued bonds remaining from each proposition following the issuance of a series of Bond pursuant to this Ordinance, all as set for the in a Pricing Certificate; 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 defined in Exhibit "A" attached hereto, in order to achieve a net present value debt service savings of not less than 2.50% 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, all in accordance with the provisions of Chapters 1207 and 1371 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 with 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 escrow agreement with a paying agent for the Refunded Obligations or with a trust company or commercial bank that does not act as 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 escrow 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 30 years of the date of the bonds hereinafter authorized: and

WHEREAS, the Bonds authorized by this Ordinance are being issued and delivered pursuant to the City Charter and Chapters 1207, 1331 and 1371 of the Texas Government Code, as amended, and other applicable laws: and

WHEREAS, it is hereby officially found and determined that the meeting at which this Ordinance was passed was open to the public, and public notice of the time, place and purpose of the meeting was given, all as required by Chapter 551, Texas Government Code.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF CEDAR PARK, TEXAS:

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Section 1. RECITALS. The recitals set forth in the preamble hereof are incorporated herein and shall have the same force and effect as if set forth in this Section.

Section 2. DEFINITIONS. For all purposes of this Ordinance, except as otherwise expressly provided or unless the context otherwise requires, the terms defined in Exhibit "A" to this Ordinance have the meanings assigned to them in Exhibit "A".

Section 3. AMOUNT, NAME, PURPOSE AND AUTHORIZATION. The Bonds, each to be designated the "**CITY OF CEDAR PARK, TEXAS GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS**" unless such other similar designation shall be deemed more appropriate for a series of Bonds as determined by the Pricing Officer and described in the Pricing Certificate, in one or more Series are hereby authorized to be issued and delivered in accordance with the Constitution and laws of the State of Texas, particularly Chapters 1207 and 1371, Texas Government Code, as amended, and the Charter of the City. The Bonds shall be issued in an aggregate principal amount not to exceed \$87,900,000, and each series of Bonds shall be issued for one or more of the purposes of providing funds for (i) designing, acquiring, constructing, renovating, improving, upgrading, updating, and equipping City transportation improvements and facilities to include streets, curbs, gutters, sidewalks, pathways, bike and pedestrian system improvements, demolition, repair, and rebuilding of existing streets and other transportation facilities, completing necessary or incidental utility relocation and drainage in connection with the foregoing and the purchase of land, easements, rights-of-way, and other real property interests necessary therefor or incidental thereto and City street maintenance improvements, (ii) designing, acquiring, constructing, renovating, improving, and equipping City park, recreation (including sports, athletics and swimming pools), trails and open space facilities or improvements, making park, recreation, trail and open space additions, acquiring land and rights-of-way necessary thereto, (iii) constructing, rehabilitating, renovating, improving, upgrading, updating, enlarging, demolishing, and equipping City public safety facilities for police and fire protection, including training facilities and the acquisition of any necessary sites and related infrastructure, (iv) refunding the Refunded Obligations and (v) paying the costs of issuing the Bonds. The Pricing Officer may determine whether a particular Series of Bonds will include refunding bonds, new money bonds, or a combination thereof, whether any such series of Bonds is issued as Taxable Bonds or Tax-Exempt Bonds, and whether the title and designation of a series of Bonds shall be revised to appropriately reflect the series of Bonds being issued, all as described in the Pricing Certificate.

Section 4. DATE, DENOMINATION, MATURITIES, NUMBERS, INTEREST AND REDEMPTION. (a) Initially there shall be issued, sold, and delivered hereunder one or more Series of 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 February 15, 2049, serially or otherwise on the dates, in the years and in the principal amounts, respectively, and dated, as all set forth in the Pricing Certificate to be executed and delivered by the Pricing Officer pursuant to subsection (b) of this

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section. The Pricing Certificate is hereby incorporated in and made a part of this Ordinance. The Bonds shall be designated by the year in which they are awarded as set forth in the Pricing Certificate. The authority for the Pricing Officer to execute and deliver the Pricing Certificate for the Bonds shall expire at 5:00 p.m. C.D.T. on October 3, 2025. Bonds priced on or before October 3, 2025 may be delivered to the initial purchaser after such date.

(b) As authorized by Chapters 1207 and 1371, 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 the Bonds shall be known, the price at which 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, the amount of authorization to use from a respective proposition authorizing the sale of Bonds approved by the City's voters and the amount of authorized but unissued bonds remaining from a proposition following the issuance of a series of Bond pursuant hereto 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 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 shall bear interest at a rate, or yield in the case of Premium Compound Interest Bonds, greater than the maximum authorized by law, and (iii) any refunding must produce a net present value debt service savings of at least 3.00% of the principal amount of the Refunded Obligations, net of any City contribution. 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, which shall be sufficient to provide for the purposes for which the Bonds are authorized and to pay the costs of issuing the Bonds. The Pricing Officer may not execute a Pricing Certificate for a series of Bonds that include refunding bonds, unless the minimum required savings as described in this subsection is achieved.

In satisfaction of Section 1201.022(a)(3), Texas Government Code, the City Council 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 is, and the decisions made by the Pricing Officer pursuant to such delegated authority and incorporated in the Pricing Certificate will be, in the best interests and shall have the same force and effect as if such determination were made by the City Council and the Pricing Officer is hereby authorized to make and include in a Pricing Certificate an appropriate finding to that effect.

(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 the 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

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time, the market conditions expected at the time of the sale and any other matter which, in the judgment of the Pricing Officer, might affect the net borrowing costs on the Bonds.

If the Pricing Officer determines that 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 the Bonds should be sold by a negotiated sale or placement, the Pricing Officer shall designate the placement purchaser or the Underwriter(s) for the Bonds 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 Contract or other agreement for the Bonds to be sold by negotiated sale or placement, with the Underwriter(s) or placement purchasers at such price, with and subject to such terms as determined by the Pricing Officer pursuant to Section 3(b) above. Each Bond Purchase Contract 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.

(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 Issuance 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.

(e) Right of Redemption. The City reserves the right, at its option, to redeem the Bonds as set forth in the FORM OF BOND and the Pricing Certificate. The City, at least thirty (30) days before the date of any optional redemption, shall notify the Paying Agent/Registrar of such redemption date and of the amount and maturity of the Bonds to be redeemed.

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(f) Notice of Redemption to Bondholder. The Paying Agent/Registrar shall give notice of any redemption of the Bonds by sending notice by first class United States mail, postage prepaid, not less than twenty (20) days before the date fixed for redemption, to the Bondholder at the address shown in the Register. The notice shall state among other things, the redemption date, the redemption price, the place at which the Bonds are to be surrendered for payment, and that the Bonds so called for redemption shall cease to bear interest after the redemption date. Any notice given as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Bondholder receives such notice. With respect to any optional redemption of the Bonds, unless certain prerequisites to such redemption required by or 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 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.

(g) Effect of Redemption. Notice of redemption having been given as provided in this Section, the Bonds 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 or accrued interest thereon, such Bonds thereof shall cease to bear interest from and after the date fixed for redemption, whether or not such Bond is presented and surrendered for payment on such date. If the Bonds thereof called for redemption are not so paid upon presentation and surrender thereof for redemption, such Bonds 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.

(h) 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 the premium, if any, and interest on the Bonds to be redeemed shall have been received by the Paying Agent prior to the giving of such notice of redemption, such notice shall sate 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.

Section 5. CHARACTERISTICS OF THE BONDS. (a) Registration, Transfer, Conversion and Exchange; Authentication. The City shall keep or cause to be kept at BOKF, NA Dallas, Texas or such other legally qualified entity designated by the Pricing Officer in a Pricing Certificate for a series of Bonds (the "Paying Agent/Registrar") books or records for the registration of the transfer, conversion and exchange of the Bonds (the "Registration Books"), and the City

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hereby appoints the Paying Agent/Registrar as its registrar and transfer agent to keep such books or records and make such registrations of transfers, conversions and exchange under such reasonable regulations as the City and Paying Agent/Registrar may prescribe; and the Paying Agent/Registrar shall make such registrations, transfers, conversions and exchanges as herein provided within three days of presentation in due and proper form. The Paying Agent/Registrar shall obtain and record in the Registration Books the address of the Registered Owner of each Bond to which payments with respect to the Bonds shall be mailed, as herein provided; but it shall be the duty of each Registered Owner to notify the Paying Agent/Registrar in writing of the address to which payments shall be mailed, and such interest payments shall not be mailed unless such notice has been given. The City shall have the right to inspect the Registration Books 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 shall make a copy of the Registration Books available in the State of Texas. The City shall pay the Paying Agent/Registrar's standard or customary fees and charges for making such registration, transfer, conversion, exchange and delivery of a substitute Bond or Bonds. Registration of assignments, transfers, conversions and exchanges of Bonds shall be made in the manner provided and with the effect stated in the FORM OF BOND set forth in this Ordinance. Each substitute Bond shall bear a letter and/or number to distinguish it from each other Bond.

Except as provided in Section 5(c) hereof, an authorized representative of the Paying Agent/Registrar shall, before the delivery of any such Bond, date and manually sign the Bond, and no such Bond shall be deemed to be issued or outstanding unless such Bond is so executed. The Paying Agent/Registrar promptly shall cancel all paid Bonds and Bonds surrendered for conversion and exchange. No additional orders, ordinances, or resolutions need be passed or adopted by the governing body of the City or any other body or person so as to accomplish the foregoing conversion and exchange 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, and the Bonds shall be of type composition printed on paper with lithographed or steel engraved borders of customary weight and strength. Pursuant to Chapter 1206, Texas Government Code, as amended, and particularly Subchapter B thereof, the duty of conversion and exchange of Bonds as aforesaid is hereby imposed upon the Paying Agent/Registrar, and, upon the execution of the Bond, the converted and exchanged Bond shall be valid, incontestable, and enforceable in the same manner and with the same effect as the Bonds which initially were issued and delivered pursuant to this Ordinance, approved by the Attorney General, and registered by the Comptroller of Public Accounts.

(b) Payment of Bonds and Interest. 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, all as provided in this Ordinance. 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 and exchanges of Bonds, and all replacements of Bonds, as provided in this Ordinance. However, in the event of a nonpayment of interest on a scheduled payment date, and for thirty (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 (which shall be 15 days after the Special Record Date) shall be sent at least five (5)

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business days prior to the Special Record Date by United States mail, first-class postage prepaid to the address of each Registered Owner appearing on the Registration Books at the close of business on the last business day next preceding the date of mailing of such notice.

(c) In General. The Bonds (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, sealed, executed and authenticated, (vi) the principal of and interest on the Bonds shall be payable, and (vii) shall be administered and the Paying Agent/Registrar and the City shall have certain duties and responsibilities with respect to the Bonds, all as provided, and in the manner and to the effect as required or indicated, in the Pricing Certificate and the FORM OF BOND set forth in this Ordinance. The Bonds initially issued and delivered pursuant to this Ordinance are not required to be, and shall not be, authenticated by the Paying Agent/Registrar, but on each substitute Bond issued in conversion of and exchange for any Bond or Bonds issued under this Ordinance the Paying Agent/Registrar shall execute the PAYING AGENT/REGISTRAR'S AUTHENTICATION CERTIFICATE, in the form set forth in the FORM OF BOND.

(d) Substitute Paying Agent/Registrar. The City covenants with the Registered Owners of the Bonds that at all times while the Bonds are outstanding the City will provide a competent and legally qualified bank, trust company, financial institution, or other agency to act as and perform the services of Paying Agent/Registrar for the Bonds under this Ordinance, and that the Paying Agent/Registrar will be one entity. The City reserves the right to, and may, at its option, change the Paying Agent/Registrar upon not less than 30 days written notice to the Paying Agent/Registrar, to be effective at such time which will not disrupt or delay payment on the next principal or interest payment date after such notice. In the event that the entity at any time acting as Paying Agent/Registrar (or its successor by merger, acquisition, or other method) should resign or otherwise cease to act as such, the City covenants that promptly it will appoint a competent and legally qualified bank, trust company, financial institution, or other agency to act as Paying Agent/Registrar under this Ordinance. Upon any change in the Paying Agent/Registrar, the previous Paying Agent/Registrar promptly shall transfer and deliver the Registration Books (or a copy thereof), along with all other pertinent books and records relating to the Bonds, to the new Paying Agent/Registrar designated and appointed by the City. Upon any change in the Paying Agent/Registrar, the City promptly will cause a written notice thereof to be sent by the new Paying Agent/Registrar to each Registered Owner of the Bonds, by United States mail, first-class postage prepaid, which notice also shall give the address of the new Paying Agent/Registrar. By accepting the position and performing as such, each Paying Agent/Registrar shall be deemed to have agreed to the provisions of this Ordinance, and a certified copy of this Ordinance shall be delivered to each Paying Agent/Registrar.

(e) Book-Entry-Only System. Unless a series of Bonds are sold pursuant to a private placement, the Bonds issued in exchange for the Bonds initially issued as provided in Section 4(i) shall be issued in the form of a separate single fully registered Bond for each of the maturities thereof registered in the name of Cede & Co., as nominee of The Depository Trust Company of New York ("DTC") and except as provided in subsection (f) hereof, all of the outstanding Bonds shall be registered in the name of Cede & Co., as nominee of DTC.

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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 securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC participants (the "DTC Participant") or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds. 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 a Registered Owner, as shown on the Registration Books, of any notice with respect to the Bonds, or (iii) the payment to any DTC Participant or any person, other than a Registered Owner, as shown on the Registration Books of any amount with respect to principal of or interest on the Bonds. Notwithstanding any other provision of this Ordinance to the contrary, but to the extent permitted by law, 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 Registration Books as the absolute owner of such Bond for the purpose of payment of principal of and interest, with respect to such Bond, for the purposes of registering transfers with respect to such Bond, and for all other purposes of registering transfers with respect to such Bonds, and for all other purposes whatsoever. The Paying Agent/Registrar shall pay all principal of and interest on the Bonds only to or upon the order of the respective Registered Owners, as shown in the Registration Books 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 principal of and interest on the Bonds to the extent of the sum or sums so paid. No person other than a Registered Owner, as shown in the Registration Books, shall receive a Bond evidencing the obligation of the City to make payments of principal, and interest 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 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.

(f) Successor Securities Depository; Transfer Outside Book-Entry-Only System. In the event that the City determines to discontinue the book-entry system through DTC or a successor or DTC determines to discontinue providing its services with respect to the Bond, the City shall either (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 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 of the availability through DTC of Bonds and transfer one or more separate Bonds to DTC Participants having Bonds credited to their DTC accounts. In such event, the Bonds shall no longer be restricted to being registered in the Registration Books 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 the Registered Owner transferring or exchanging Bond shall designate, in accordance with the provisions of this Ordinance.

(g) Payments to Cede & Co. Notwithstanding any other provision of this Ordinance to the contrary, so long as any Bond is registered in the name of Cede & Co., as nominee of DTC, all

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payments with respect to principal of, and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the manner provided in the Letter of Representations of the City to DTC.

(h) DTC Blanket Letter of Representations. The City confirms execution of a Blanket Issuer Letter of Representations with DTC establishing the Book-Entry-Only System which will be utilized with respect to the Bonds.

(i) Cancellation of Initial Bond. On the closing date, one Initial Bond representing the entire principal amount of the Bonds, payable in stated installments to the order of the Underwriter of the Bonds or its designee, executed by manual or facsimile signature of the Mayor or Mayor Pro-tem and City Secretary, 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 such Underwriters or its designee. Upon payment for the Initial Bond, the Paying Agent/Registrar shall cancel the Initial Bond and deliver to DTC on behalf of such Underwriters one registered definitive Bond for each year of maturity of the Bonds, in the aggregate principal amount of all the Bonds for such maturity.

Section 6. FORM OF BOND. The form of the Bond, including the form of Paying Agent/Registrar's Authentication Certificate, the form of Assignment, the form of initial Bond and the form of Registration Certificate of the Comptroller of Public Accounts of the State of Texas to be attached to the Bonds initially issued and delivered pursuant to this Ordinance, shall be, respectively, substantially as follows, with such appropriate variations, omissions, or insertions as are permitted or required by this Ordinance including any reproduction of an opinion of counsel and information regarding the issuance of any bond insurance policy.

FORM OF BOND

(All blanks and any appropriate or necessary insertions or deletions, to be completed as determined by the Pricing Officer in the Pricing Certificate.)

**NO. R- UNITED STATES OF AMERICA PRINCIPAL
STATE OF TEXAS AMOUNT
WILLIAMSON AND TRAVIS COUNTIES \$ _____**

**CITY OF CEDAR PARK, TEXAS
GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BOND,
SERIES _____***

[FORM OF FIRST PARAGRAPHS OF CURRENT INTEREST BONDS]

*To be completed as determined by the Pricing Officer in the Pricing Certificate. To the extent that the Pricing Certificate relating to the Bonds is inconsistent with any provisions in the 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.

INTEREST RATE

DATE OF BOND

MATURITY DATE

CUSIP NO. **DRAFT**

REGISTERED OWNER:

PRINCIPAL AMOUNT:

DOLLARS

ON THE MATURITY DATE specified above, **CEDAR PARK, TEXAS** (the "City"), being a political subdivision of the State of Texas, hereby promises to pay to the Registered Owner set forth above, or registered assigns (hereinafter called the "Registered Owner") the principal amount set forth above, and to pay interest thereon from _____, 20__*, on _____, 20__* and semiannually thereafter on each _____* and _____* to the maturity date specified above, or the date of redemption prior to maturity, at the interest rate per annum specified above calculated on the basis of a 360-day year of twelve 30-day months; except that if this Bond is required to be authenticated and the date of its authentication is later than the first Record Date (hereinafter defined), such principal amount shall bear interest from the interest payment date next preceding the date of authentication, unless such date of authentication is after any Record Date but on or before the next following interest payment date, in which case such principal amount shall bear interest from such next following interest payment date; provided, however, that if on the date of authentication hereof the interest on the Bond or Bonds, if any, for which this Bond is being exchanged or converted from is due but has not been paid, then this Bond shall bear interest from the date to which such interest has been paid in full. Notwithstanding the foregoing, during any period in which ownership of the Bonds is determined only by a book entry at a securities depository for the Bonds, any payment to the securities depository, or its nominee or registered assigns, shall be made in accordance with existing arrangements between the City and the securities depository.

THE PRINCIPAL OF AND INTEREST ON this Bond are payable in lawful money of the United States of America, without exchange or collection charges. The principal of this Bond shall be paid to the Registered Owner hereof upon presentation and surrender of this Bond at maturity or upon the date fixed for its redemption prior to maturity, at BOKF, NA, (the "Paying Agent/Registrar") at their office for payment in Dallas, Texas (the "Designated Payment/Transfer Office"). The payment of interest on this Bond shall be made by the Paying Agent/Registrar to the Registered Owner hereof on each interest payment date by check or draft, dated as of such interest payment date, drawn by the Paying Agent/Registrar on, and payable solely from, funds of the City required by the ordinance authorizing the issuance of this Bond (the "Bond Ordinance") to be on deposit with the Paying Agent/Registrar for such purpose as hereinafter provided; and such check or draft shall be sent by the Paying Agent/Registrar by United States mail, first-class postage prepaid, on each such interest payment date, to the Registered Owner hereof, at its address as it appeared on the close of business on the last day of the month next preceding each such date (the "Record Date") on the registration books kept by the Paying Agent/Registrar (the "Registration Books"). In addition, interest may be paid by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the Registered Owner. In the event of a non-payment of interest on a scheduled 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

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Record Date and of the scheduled payment date of the past due interest (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 owner of a Bond appearing on the Registration Books at the close of business on the last business day next preceding the date of mailing of such notice.

DURING ANY PERIOD in which ownership of the Bonds is determined only by a book entry at a securities depository for the Bonds, if fewer than all of the Bonds of the same maturity and bearing the same interest rate are to be redeemed, the particular Bonds of such maturity and bearing such interest rate shall be selected in accordance with the arrangements between the City and the securities depository.

**[FORM OF FIRST PARAGRAPHS
OF PREMIUM COMPOUND INTEREST BOND]**

NO. PC- **MATURITY
AMOUNT**
\$ _____

INTEREST RATE ISSUANCE DATE DATE OF BONDS MATURITY DATE

REGISTERED OWNER:

MATURITY AMOUNT:

ON THE MATURITY DATE SPECIFIED ABOVE, CITY OF CEDAR PARK, TEXAS (the "City"), being a political subdivision and municipal corporation of the State of Texas, hereby promises to pay to the Registered Owner set forth above, or registered assigns (hereinafter called the "Registered Owner") the Maturity Amount set forth above, representing the principal amount hereof and accrued and compounded interest hereon. Interest shall accrue on the principal amount hereof from the Issuance Date at the interest rate per annum specified above, calculated on the basis of a 360 day year comprised of twelve 30 day months, compounded semiannually on _____* and _____* of each year commencing _____, 20__*. For convenience of reference a table of the "Accreted Value" per \$5,000 Maturity Amount is printed on the reverse side of this Bond. The term "Accreted Value" as set forth in the table on the reverse side hereof shall mean the original principal amount plus initial premium per \$5,000 Maturity Amount compounded semiannually on _____* and _____* at the yield shown on such table.

*To be completed as determined by the Pricing Officer in the Pricing Certificate. To the extent that the Pricing Certificate relating to the Bonds is inconsistent with any provisions in the 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.

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THE MATURITY AMOUNT of this Bond is payable in lawful money of the United States of America, without exchange or collection charges. The Maturity Amount of this Bond shall be paid to the Registered Owner hereof upon presentation and surrender of this Bond at maturity, at the designated office for payment of BOKF, NA, Dallas, Texas, which is the "Paying Agent/Registrar" for this Bond, and shall be drawn by the Paying Agent/Registrar on, and solely from, funds of the City required by the order authorizing the issuance of the Bonds (the "Bond Ordinance") to be on deposit with the Paying Agent/Registrar for such purpose as hereinafter provided, payable to the Registered Owner hereof, as it appears on the Registration Books kept by the Paying Agent/Registrar, as hereinafter described. The City covenants with the Registered Owner of this Bond that on or before the Maturity Date for this Bond it will make available to the Paying Agent/Registrar, from the "Interest and Sinking Fund" created by the Bond Ordinance, the amounts required to provide for the payment, in immediately available funds of the Maturity Amount, when due. Notwithstanding the foregoing, during any period in which ownership of the Bonds is determined only by a book entry at a securities depository for the Bonds, any payment to the securities depository, or its nominee or registered assigns, shall be made in accordance with existing arrangements between the City and the securities depository.

[FORM OF REMAINDER OF EACH BOND]

ANY ACCRUED INTEREST due at maturity as provided herein shall be paid to the Registered Owner upon presentation and surrender of this Bond for payment at the Designated Payment/Transfer Office of the Paying Agent/Registrar. The City covenants with the Registered Owner of this Bond that on or before each payment date for this Bond it will make available to the Paying Agent/Registrar, from the "Interest and Sinking Fund" created by the Bond Ordinance, the amounts required to provide for the payment, in immediately available funds, of all principal of and interest on the Bonds, when due.

IF THE DATE for the payment of the principal of or interest on this Bond shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the City where the principal corporate trust office of the Paying Agent/Registrar 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 such a Saturday, Sunday, legal holiday, or day on which 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 Bonds dated _____, 20___,* authorized in accordance with the Constitution and laws of the State of Texas in the principal amount of \$ _____*, **TO PROVIDE FUNDS FOR THE FOLLOWING: (I) \$ _____* AGGREGATE PRINCIPAL AMOUNT FOR DESIGNING, ACQUIRING, CONSTRUCTING, RENOVATING, IMPROVING, UPGRADING, UPDATING, AND EQUIPPING CITY TRANSPORTATION IMPROVEMENTS AND FACILITIES TO INCLUDE STREETS, CURBS, GUTTERS, SIDEWALKS, PATHWAYS, BIKE AND PEDESTRIAN SYSTEM IMPROVEMENTS, DEMOLITION, REPAIR, AND REBUILDING OF EXISTING STREETS AND OTHER TRANSPORTATION FACILITIES, COMPLETING NECESSARY OR INCIDENTAL UTILITY RELOCATION AND DRAINAGE IN CONNECTION WITH THE FOREGOING AND THE PURCHASE OF**

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LAND, EASEMENTS, RIGHTS-OF-WAY, AND OTHER REAL PROPERTY INTERESTS NECESSARY THEREFOR OR INCIDENTAL THERETO AND CITY STREET MAINTENANCE IMPROVEMENTS, (II) DESIGNING, ACQUIRING, CONSTRUCTING, RENOVATING, IMPROVING, AND EQUIPPING CITY PARK, RECREATION (INCLUDING SPORTS, ATHLETICS AND SWIMMING POOLS), TRAILS AND OPEN SPACE FACILITIES OR IMPROVEMENTS, MAKING PARK, RECREATION, TRAIL AND OPEN SPACE ADDITIONS, ACQUIRING LAND AND RIGHTS-OF-WAY NECESSARY THERETO, (III) CONSTRUCTING, REHABILITATING, RENOVATING, IMPROVING, UPGRADING, UPDATING, ENLARGING, DEMOLISHING, AND EQUIPPING CITY PUBLIC SAFETY FACILITIES FOR POLICE AND FIRE PROTECTION, INCLUDING TRAINING FACILITIES AND THE ACQUISITION OF ANY NECESSARY SITES AND RELATED INFRASTRUCTURE; (IV) \$_____ * AGGREGATE PRINCIPAL AMOUNT FOR REFUNDING THE REFUNDED OBLIGATIONS; AND (V) PAYING THE COSTS ASSOCIATED WITH THE ISSUANCE OF THE BONDS.**

ON _____, 20__*, or on any date thereafter, the Bonds of this Series maturing on and after _____, 20__* may be redeemed prior to their scheduled maturities, at the option of the City, with funds derived from any available and lawful source, at par plus accrued interest to the date fixed for redemption as a whole, or from time to time in part, and, if in part, the particular maturities to be redeemed shall be selected and designated by the City and if less than all of a maturity is to be redeemed, the Paying Agent/Registrar shall determine by lot the Bonds, or a portion thereof, within such maturity to be redeemed (provided that a portion of a Bond may be redeemed only in an integral multiple of \$5,000).

[THE BONDS MATURING ON _____, __* 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 ("Term Bonds").

Term Bonds Maturing on _____, 20__*

<u>Redemption Date</u> *	<u>Principal Amount</u> *
_____, 20__	\$ _____
_____, 20__ †	\$ _____ †

† Final Maturity

THE PRINCIPAL AMOUNT of the Term Bonds required to be redeemed pursuant to the operation of the mandatory sinking fund redemption provisions shall be reduced, at the option of the City by the principal amount of any Term Bonds of the stated maturity which, at least 50 days prior to a mandatory redemption date, (1) shall have been acquired by the City at a price not exceeding the

* To be completed as determined by the Pricing Officer in the Pricing Certificate. To the extent that the Pricing Certificate relating to the Bonds is inconsistent with any provisions in the 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.

**Description of the use of Bond proceeds may be revised by the Pricing Officer if only new money Bonds or refunding Bonds or a combination thereof are issued as a particular series of Bonds.

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principal amount of such Term Bonds plus accrued interest to the date of purchase thereof, and delivered to the Paying Agent/Registrar for cancellation, (2) shall have been purchased and cancelled by the Paying Agent/Registrar at the request of the City with monies in the Interest and Sinking Fund at a price not exceeding the principal amount of the Term Bonds plus accrued interest to the date of purchase thereof, or (3) shall have been redeemed pursuant to the optional redemption provisions and not theretofore credited against a mandatory sinking fund redemption requirement.]**

NO LESS THAN 30 days prior to the date fixed for any such redemption, the City shall cause the Paying Agent/Registrar to send notice by United States mail, first-class postage prepaid to the Registered Owner of each Bond to be redeemed at its address as it appeared on the Registration Books of the Paying Agent/Registrar at the close of business on the 45th day prior to the redemption date and to major securities depositories, national bond rating agencies and bond information services; provided, however, that the failure to send, mail or receive such notice, or any defect therein or in the sending or mailing thereof, shall not affect the validity or effectiveness of the proceedings for the redemption of any Bonds. By the date fixed for any such redemption due provision shall be made with the Paying Agent/Registrar for the payment of the required redemption price for the Bonds or portions thereof which are to be so redeemed. If due provision for such payment is made, all as provided above, the Bonds or portions thereof which are to be so redeemed thereby automatically shall be treated as redeemed prior to their scheduled maturities, and they shall not bear interest after the date fixed for redemption, and they shall not be regarded as being outstanding except for the right of the Registered Owner to receive the redemption price from the Paying Agent/Registrar out of the funds provided for such payment. If a portion of any Bonds shall be redeemed a substitute Bonds or Bonds having the same maturity date, bearing interest at the same rate, in any denomination or denominations in any integral multiple of \$5,000, at the written request of the Registered Owner, and in aggregate principal amount equal to the unredeemed portion thereof, will be issued to the Registered Owner upon the surrender thereof for cancellation, at the expense of the City, all as provided in the Bond 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.

ALL BONDS OF THIS SERIES are issuable solely as fully registered Bonds, without interest coupons, in the denomination of any integral multiple of \$5,000. As provided in the Bond Ordinance, this Bond, or any unredeemed portion hereof, may, at the request of the Registered Owner or the assignee or assignees hereof, be assigned, transferred, converted into and exchanged

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

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for a like aggregate principal amount of fully registered Bonds, without interest coupons, payable to the appropriate Registered Owner, assignee or assignees, as the case may be, having the same denomination or denominations in any integral multiple of \$5,000 as requested in writing by the appropriate Registered Owner, assignee or assignees, as the case may be, upon surrender of this Bond to the Paying Agent/Registrar for cancellation, all in accordance with the form and procedures set forth in the Bond Ordinance. Among other requirements for such assignment and transfer, this Bond must be presented and surrendered to the Paying Agent/Registrar, together with proper instruments of assignment, in form and with guarantee of signatures satisfactory to the Paying Agent/Registrar, evidencing assignment of this Bond or any portion or portions hereof in any integral multiple of \$5,000 to the assignee or assignees in whose name or names this Bond or any such portion or portions hereof is or are to be registered. The form of Assignment printed or endorsed on this Bond may be executed by the Registered Owner to evidence the assignment hereof, but such method is not exclusive, and other instruments of assignment satisfactory to the Paying Agent/Registrar may be used to evidence the assignment of this Bond or any portion or portions hereof from time to time by the Registered Owner. The Paying Agent/Registrar's reasonable standard or customary fees and charges for assigning, transferring, converting and exchanging any Bond or portion thereof will be paid by the City. In any circumstance, any taxes or governmental charges required to be paid with respect thereto shall be paid by the one requesting such assignment, transfer, conversion or exchange, as a condition precedent to the exercise of such privilege. The Paying Agent/Registrar shall not be required to make any such transfer, conversion, or exchange during the period commencing on the close of business on any Record Date and ending with the opening of business on the next following principal or interest payment date.

WHENEVER the beneficial ownership of this Bond is determined by a book entry at a securities depository for the Bonds, the foregoing requirements of holding, delivering or transferring this Bond shall be modified to require the appropriate person or entity to meet the requirements of the securities depository as to registering or transferring the book entry to produce the same effect.

IN THE EVENT any Paying Agent/Registrar for the Bonds is changed by the City, resigns, or otherwise ceases to act as such, the City has covenanted in the Bond Ordinance that it promptly will appoint a competent and legally qualified substitute therefor, and cause written notice thereof to be mailed to the Registered Owners of the Bonds.

IT IS HEREBY certified, recited, and covenanted that this Bond has been duly and validly authorized, issued, and delivered; that all acts, conditions, and things required or proper to be performed, exist, and be done precedent to or in the authorization, issuance, and delivery of this Bond have been performed, existed, and been done in accordance with law; and that ad valorem taxes sufficient to provide for the payment of the interest on and principal of this Bond, as such interest comes due, and as such principal matures, have been levied and ordered to be levied against all taxable property in the City, and have been pledged for such payment, within the limit prescribed by law.

BY BECOMING the Registered Owner of this Bond, the Registered Owner thereby acknowledges all of the terms and provisions of the Bond Ordinance, agrees to be bound by such terms and provisions, acknowledges that the Bond Ordinance is duly recorded and available for inspection in the official minutes and records of the governing body of the City, and agrees that the

terms and provisions of this Bond and the Bond Ordinance constitute a contract between each Registered Owner hereof and the City.

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IN WITNESS WHEREOF, the City has caused this Bond to be signed with the manual or facsimile signature of the Mayor of the City and countersigned with the manual or facsimile signature of the City Secretary and has caused the official seal of the City to be duly impressed, or placed in facsimile, on this Bond.

City Secretary

Mayor

[CITY SEAL]

FORM OF PAYING AGENT/REGISTRAR'S AUTHENTICATION CERTIFICATE

PAYING AGENT/REGISTRAR'S AUTHENTICATION CERTIFICATE

(To be executed if this Bond is not accompanied by an executed Registration Certificate of the Comptroller of Public Accounts of the State of Texas)

It is hereby certified that this Bond has been issued under the provisions of the Bond Ordinance described in the text of this Bond; and that this Bond has been issued in conversion or replacement of, or in exchange for, a Bond, Bonds, or a portion of a Bond or Bonds of a Series which originally was approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas.

Dated: _____.

BOKF, NA
Paying Agent/Registrar

By _____
Authorized Representative

FORM OF ASSIGNMENT

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto

Please insert Social Security or Taxpayer Identification Number of Transferee

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(Please print or typewrite name and address, including zip code, of Transferee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney, to register the transfer of the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

NOTICE: The signature above must correspond with the name of the Registered Owner as it appears upon the front of this Bond in every particular, without alteration or enlargement or any change whatsoever.

FORM OF REGISTRATION CERTIFICATE OF THE COMPTROLLER OF PUBLIC ACCOUNTS FOR THE INITIAL BOND ONLY:

COMPTROLLER'S REGISTRATION CERTIFICATE: REGISTER NO.

I hereby certify that this Bond has been examined, certified as to validity, and approved by the Attorney General of the State of Texas, and that this Bond has been registered by the Comptroller of Public Accounts of the State of Texas.

Witness my signature and seal this _____.

Comptroller of Public Accounts
of the State of Texas

[COMPTROLLER'S SEAL]

INSERTIONS FOR THE INITIAL BONDS

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(i) The initial Current Interest Bonds shall be in the form set forth in this Exhibit, 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 NO." shall be deleted.

B. the first paragraph shall be deleted and the following will be inserted:

"ON THE MATURITY DATE SPECIFIED ABOVE, the City of Cedar Park, Texas (the "Issuer"), being a political subdivision, hereby promises to pay to the Registered Owner specified above, or registered assigns (hereinafter called the "Registered Owner"), on _____, 20__* in each of the years, in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

Principal	Maturity Date	Interest
<u>Amount</u>	<u>()</u>	<u>Rates</u>

(Information for the Current Interest Bonds from the Pricing Certificate to be inserted)

The Issuer promises to pay interest on the unpaid principal amount hereof (calculated on the basis of a 360-day year of twelve 30-day months) from _____, 20__* at the respective Interest Rate per annum specified above. Interest is payable on _____, 20__* and semiannually on each _____* and _____* thereafter to the date of payment of the principal installment specified above; except, that if this Bond is required to be authenticated and the date of its authentication is later than the first Record Date (hereinafter defined), such principal amount shall bear interest from the interest payment date next preceding the date of authentication, unless such date of authentication is after any Record Date but on or before the next following interest payment date, in which case such principal amount shall bear interest from such next following interest payment date; provided, however, that if on the date of authentication hereof the interest on the Bond or Bonds, if any, for which this Bond is being exchanged is due but has not been paid, then this Bond shall bear interest from the date to which such interest has been paid in full."

C. The initial Bond shall be numbered "T-1."

(ii) The Initial Compound Interest Bond shall be in the form set forth in 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 NO. _____" shall be deleted.

B. the first paragraph shall be deleted and the following will be inserted:

*To be completed as determined by the Pricing Officer in the Pricing Certificate. To the extent that the Pricing Certificate relating to the Bonds is inconsistent with any provisions in the 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.

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"THE CITY OF CEDAR PARK, TEXAS (the "City"), being a political subdivision of the State of Texas, hereby promises to pay to the Registered Owner set forth above, or registered assigns (hereinafter called the "Registered Owner") the Payment at Maturity on _____* in each of the years and in installments of the respective Maturity Amounts set forth in the following schedule:

<u>Principal</u> <u>Amount</u>	<u>Maturity Date</u> <u>()</u>	<u>Interest</u> <u>Rate</u>
-----------------------------------	------------------------------------	--------------------------------

(Information for the Premium Compound Interest Bonds from the Pricing Certificate to be inserted)

The amount shown above as the respective Maturity Amounts represent the principal amount hereof and accrued and compounded interest hereon. Interest shall accrue on the principal amount hereof from the Issuance Date at the interest rate per annum specified above, compounded semiannually on _____* and _____* of each year commencing _____, 20__*. For convenience of reference, a table appears on the back of this Bond showing the "Compounded Amount" of the original principal amount plus initial premium, if any, per \$5,000 Maturity Amount compounded semiannually at the yield shown on such table."

C. the Initial Premium Compound Interest Bond shall be numbered "TPC-1."

Section 7. TAX LEVY. A special Interest and Sinking Fund (the "Interest and Sinking Fund") is hereby created solely for the benefit of the Bonds, and the Interest and Sinking Fund shall be established and maintained by the City at an official depository bank of the City. The Interest and Sinking Fund shall be kept separate and apart from all other funds and accounts of the City, and shall be used only for paying the interest on and principal of the Bonds. All ad valorem taxes levied and collected for and on account of the Bonds shall be deposited, as collected, to the credit of the Interest and Sinking Fund. During each year while any of the Bonds or interest thereon are outstanding and unpaid, the governing body of the City shall compute and ascertain a rate and amount of ad valorem tax which will be sufficient to raise and produce the money required to pay the interest on the Bonds as such interest comes due, and to provide and maintain a sinking fund adequate to pay the principal of the Bonds as such principal matures (but never less than 2% of the original principal amount of the Bonds as a sinking fund each year); and the tax shall be based on the latest approved tax rolls of the City, with full allowance being made for tax delinquencies and the cost of tax collection. The rate and amount of ad valorem tax is hereby levied, and is hereby ordered to be levied, against all taxable property in the City for each year while any of the Bonds or interest thereon are outstanding and unpaid; and the tax shall be assessed and collected each such year and deposited to the credit of the Interest and Sinking Fund. The ad valorem taxes sufficient to provide for the payment of the interest on and principal of the Bonds, as such interest comes due and such principal matures, are hereby pledged for such payment, within the limit prescribed by law. Accrued interest on the Bonds shall be deposited in the Interest and Sinking Fund.

*To be completed as determined by the Pricing Officer in the Pricing Certificate. To the extent that the Pricing Certificate relating to the Bonds is inconsistent with any provisions in the 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.

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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 this Section, and is therefore 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 this Section is to be subject to the filing requirements of Chapter 9, Business & Commerce Code, then in order to preserve to the 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 & Commerce Code and enable a filing to perfect the security interest in said pledge to occur.

Section 8. ESTABLISHMENT OF PROJECT FUND AND ESCROW FUND. (a) Project Fund. The Project Fund is hereby created and shall be established and maintained by the City at an official depository bank of the City. Proceeds from the sale of the Bonds minus any amounts deposited into the Interest and Sinking Fund and any Escrow Fund, shall be deposited in the Project Fund.

(b) Investment of Funds. The City hereby covenants that the proceeds of the sale of the Bonds will be used as soon as practicable for the purposes for which the Bonds are issued. Obligations purchased as an investment of money in any fund shall be deemed to be a part of such fund. Any money in any fund created by this Ordinance may be invested in Permitted Investments as permitted by the Public Funds Investment Act, as amended and the City's Investment Policy.

(c) Security for Funds. All funds created by this Ordinance shall be secured in the manner and to the fullest extent required by law for the security of funds of the City.

(d) Maintenance of Funds. Any funds created pursuant to this Ordinance, other than the Escrow Fund, may be created as separate funds or accounts or as subaccounts of the City's General Fund held by the City's depository, and, as such, not held in separate bank accounts, such treatment shall not constitute a commingling of the monies in such funds or of such funds and the City shall keep full and complete records indicating the monies and investments credited to each such fund.

(e) Escrow Fund. A portion of the proceeds of the Bonds, together with any cash contribution, in an amount necessary to refund any Refunded Obligations shall be deposited in the Escrow Fund created and governed by the terms of an Escrow Agreement.

(f) Interest Earnings. Interest earnings derived from the investment of proceeds from the sale of the Bonds shall be used along with the Bond proceeds for the purpose for which the Bonds are issued as set forth in Section 3 hereof or to pay principal or interest payments on the Bonds; provided that after completion of such purpose, if any of such interest earnings remain on hand, such interest earnings shall be deposited in the Interest and Sinking Fund. It is further provided, however, that any interest earnings on bond proceeds which are required to be rebated to the United States of America pursuant to Section 12 hereof in order to prevent the Bonds from being arbitrage bonds shall be so rebated and not considered as interest earnings for the purposes of this Section.

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Section 9. 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 ad valorem taxes herein levied 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 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.

(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

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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.

Section 10. DAMAGED, MUTILATED, LOST, STOLEN, OR DESTROYED BONDS. (a) Replacement Bonds. In the event any outstanding Bond is damaged, mutilated, lost, stolen, or destroyed, the Paying Agent/Registrar shall cause to be printed, executed, and delivered, a new Bond of the same principal amount, maturity, and interest rate, as the damaged, mutilated, lost, stolen, or destroyed Bond, in replacement for such Bond in the manner hereinafter provided.

(b) Application for Replacement Bonds. Application for replacement of damaged, mutilated, lost, stolen, or destroyed Bonds shall be made by the Registered Owner thereof to the Paying Agent/Registrar. In every case of loss, theft, or destruction of a Bond, the Registered Owner applying for a replacement bond shall furnish to the City and to the Paying Agent/Registrar such security or indemnity as may be required by them to save each of them harmless from any loss or damage with respect thereto. Also, in every case of loss, theft, or destruction of a Bond, the Registered Owner shall furnish to the City and to the Paying Agent/Registrar evidence to their satisfaction of the loss, theft, or destruction of such Bond, as the case may be. In every case of damage or mutilation of a Bond, the Registered Owner shall surrender to the Paying Agent/Registrar for cancellation the Bond so damaged or mutilated.

(c) No Default Occurred. Notwithstanding the foregoing provisions of this Section, in the event any such Bond shall have matured, and no default has occurred which is then continuing in the payment of the principal of, redemption premium, if any, or interest on the Bond, the City may authorize the payment of the same (without surrender thereof except in the case of a damaged or mutilated Bond) instead of issuing a replacement Bond, provided security or indemnity is furnished as above provided in this Section.

(d) Charge for Issuing Replacement Bonds. Prior to the issuance of any replacement Bond, the Paying Agent/Registrar shall charge the Registered Owner of such Bond with all legal, printing, and other expenses in connection therewith. Every replacement Bond issued pursuant to the provisions of this Section by virtue of the fact that any Bond is lost, stolen, or destroyed shall constitute a contractual obligation of the City whether or not the lost, stolen, or destroyed Bond shall be found at any time, or be enforceable by anyone, and shall be entitled to all the benefits of this Ordinance equally and proportionately with any and all other Bonds duly issued under this Ordinance.

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(e) Authority for Issuing Replacement Bonds. In accordance with Subchapter E of Texas Government Code, Chapter 1206, this Section of this Ordinance shall constitute authority for the issuance of any such replacement Bond without necessity of further action by the governing body of the City or any other body or person, and the duty of the replacement of such Bonds is hereby authorized and imposed upon the Paying Agent/Registrar, and the Paying Agent/Registrar shall authenticate and deliver such Bonds in the form and manner and with the effect, as provided in Section 4(a) of this Ordinance for Bonds issued in conversion and exchange for other Bonds.

Section 11. CUSTODY, APPROVAL, AND REGISTRATION OF BONDS; BOND COUNSEL'S OPINION; CUSIP NUMBERS AND CONTINGENT INSURANCE PROVISION, IF OBTAINED.

The Pricing Officer is hereby authorized to have control of the Bonds initially issued and delivered hereunder and all necessary records and proceedings pertaining to the Bonds pending their delivery and their investigation, examination, and approval by the Attorney General of the State of Texas, and their registration by the Comptroller of Public Accounts of the State of Texas. Upon registration of the Bonds the Comptroller of Public Accounts (or a deputy designated in writing to act for the Comptroller) shall manually sign the Comptroller's Registration Certificate attached to such Bonds, and the seal of the Comptroller shall be impressed, or placed in facsimile, on such Certificate. The approving legal opinion of the City's Bond Counsel and the assigned CUSIP numbers may, at the option of the City, be printed on the Bonds issued and delivered under this Ordinance, but neither shall have any legal effect, and shall be solely for the convenience and information of the Registered Owners of the Bonds. In addition, if bond insurance or other credit enhancement is obtained, the Bonds may bear an appropriate legend.

Section 12. COVENANTS REGARDING TAX EXEMPTION OF INTEREST ON BONDS ISSUED AS 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 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;

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(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 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); and

(8) to refrain from using the proceeds of the 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 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

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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 not expended prior to the date of issuance of the 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 or 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. This Ordinance is intended to satisfy the official intent requirements set forth in Section 1.150-2 of the Treasury Regulations.

(d) Disposition of Project. The City covenants that the property constituting the project financed will not be sold or otherwise disposed in a transaction resulting in the receipt by the City of cash or other compensation, unless the City obtains an opinion of nationally-recognized bond counsel that such sale or other disposition will not adversely affect the tax-exempt status of the Tax-Exempt Bonds. For purposes of this subsection, 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 of this subsection, 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) Reimbursement. This ordinance is intended to satisfy the official intent requirements set forth in section 1.150-2 of the Treasury Regulations.

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Section 13. APPROVAL OF OFFERING DOCUMENTS, PAYING AGENT/REGISTRAR AGREEMENT AND ESCROW AGREEMENT.

In the event of a negotiated sale with the Underwriter(s), the Pricing Officer is hereby authorized to approve any Preliminary Official Statement and 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 Underwriter(s) 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 Council is hereby approved and 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 underwriters or purchaser, (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, and hereby are, called for redemption prior to maturity in the amounts, at the dates and at the redemption prices set forth in the 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 14. INSURANCE PROVISIONS. In connection with the sale of the Bonds, the City may obtain municipal bond insurance policies from one or more recognized municipal bond insurance organizations (the "Bond Insurer" or "Bond Insurers") to guarantee the full and complete payment required to be made by or on behalf of the City on the Bonds. The Pricing Officer is hereby authorized to sign a commitment letter or insurance agreement with the Bond Insurer or Bond

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Insurers and to pay the premium for the bond insurance policies at the time of the delivery of the Bonds to the Underwriter out of the proceeds of sale of the Bonds or from other available funds and to execute such other documents and certificates as necessary in connection with the bond insurance policies as the Pricing Officer may deem appropriate. Printing on the Bonds covered by the bond insurance policies a statement describing such insurance, in form and substance satisfactory to the Bond Insurer and the Pricing Officer, is hereby approved and authorized. The Pricing Certificate may contain provisions related to the bond insurance policies, including payment provisions thereunder, and the rights of the Bond Insurer or Insurers, and any such provisions shall be read and interpreted as an integral part of this Ordinance.

Section 15. CONTINUING DISCLOSURE UNDERTAKING. (a) Annual Reports. The City shall provide annually to the MSRB, in an electronic format as prescribed by the MSRB, within twelve months after the end of any fiscal year, financial information and operating data with respect to the City as determined by the Pricing Officer at the time the Bonds are sold. The Pricing Certificate shall specify such financial and operating data of the general type included in the final Official Statement authorized by Section 13 of this Ordinance. Any financial statements to be so provided shall be (1) prepared in accordance with the accounting principles described in Exhibit "B" 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 (2) audited, if the City commissions an audit of such 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 such period, then the City shall provide unaudited financial statements within such period, and audited financial statements for the applicable fiscal year to the MSRB, when and if the audit report on such statements become 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.

(b) Certain 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;

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- 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.

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(c) 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 8 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 CERTIFICATE 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

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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 as 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.

Section 16. 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 Ordinance 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, (v) obtain insurance or ratings on the Bonds, (vi) obtain the approval of the Attorney General of the State Texas, or (vii) 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 any series of Bonds necessary for consent to such amendment.

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(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 17. DEFAULT AND REMEDIES. (a) 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:

- (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 Registered Owners of the Bonds, 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 Registered Owner to the City.

(b) Remedies for Default.

- (i) Upon the happening of any Event of Default, then and in every case, any Registered Owner or an authorized representative thereof, including, but not limited to, a trustee or trustees therefor, may proceed against the City, or any official, officer or employee

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of the City in their official capacity, for the purpose of protecting and enforcing the rights of the Registered 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 Registered Owners hereunder or any combination of such remedies.

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

(c) Remedies Not Exclusive.

(i) 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.

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

(iii) By accepting the delivery of a Bond authorized under this Ordinance, such Registered Owner agrees that the certifications required to effectuate any covenants or representations contained in this Ordinance do not and shall never constitute or give rise to a personal or pecuniary liability or charge against the officers, employees or trustees of the City or the City Council.

(iv) None of the members of the City Council, nor any other official or officer, agent, or employee of the City, shall be charged personally by the Registered Owners with any liability, or be held personally liable to the Registered Owners under any term or provision of this Ordinance, or because of any Event of Default or alleged Event of Default under this Ordinance.

Section 18. NO RECOURSE AGAINST CITY OFFICIALS. No recourse shall be had for the payment of principal of or interest on the Bonds or for any claim based thereon or on this Ordinance against any official of the City or any person executing any Bonds.

Section 19. 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 of the Texas Government Code. 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.

DRAFT

Section 20. FURTHER ACTIONS. The officers and employees of the City are hereby authorized, empowered 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 under the corporate seal and on behalf of the City all such instruments, whether or not herein mentioned, as may be necessary or desirable in Ordinance to carry out the terms and provisions of this Ordinance, the Bonds, the initial sale and delivery of the Bonds, the Paying Agent/Registrar Agreement, the Bond Purchase Agreement and the Official Statement. In addition, prior to the initial delivery of the Bonds, the Mayor, Director of Finance and Bond Counsel are hereby authorized and directed to approve any changes or corrections to this Ordinance or to any of the instruments authorized and approved by this Ordinance necessary in Ordinance 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 or (ii) obtain the approval of the Bonds by the Texas Attorney General's office.

In case any officer of the City whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

Section 21. INTERPRETATIONS. All terms defined herein and all pronouns used in this Ordinance shall be deemed to apply equally to singular and plural and to all genders. The 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. This Ordinance and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein and to sustain the validity of the Bonds and the validity of the lien on and pledge to secure the payment of the Bonds.

Section 22. INCONSISTENT PROVISIONS. All ordinances or resolutions, or parts thereof, which are in conflict or inconsistent with any provisions of this Ordinance are hereby repealed to the extent of such conflict and the provisions of this Ordinance shall be and remain controlling as to the matters contained herein.

Section 23. INTERESTED PARTIES. Nothing in this Ordinance expressed or implied is intended or shall be construed to confer upon, or to give to, any person or entity, other than the City and the registered owners of the Bonds, any right, remedy or claim under or by reason of this Ordinance or any covenant, condition or stipulation hereof, and all covenants, stipulations, promises and agreements in this Ordinance contained by and on behalf of the City shall be for the sole and exclusive benefit of the City and the registered owners of the Bonds.

Section 24. 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 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 for penalty, or otherwise, all such liability being expressly released and waived as a condition of and in consideration for the issuance of the Bonds.

DRAFT

Section 25. SEVERABILITY. The provisions of this Ordinance are severable; and in case any one or more of the provisions of this Ordinance or the application thereof to any person or circumstance should be held to be invalid, unconstitutional, or ineffective as to any person or circumstance, the remainder of this Ordinance nevertheless shall be valid, and the application of any such invalid provision to persons or circumstances other than those as to which it is held invalid shall not be affected thereby.

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IN ACCORDANCE WITH SECTION 1201.028, Texas Government Code, passed and approved on the first and final reading on the 3rd day of October, 2024.

CITY OF CEDAR PARK:

By: Jim Penniman-Morin, Mayor
City of Cedar Park, Texas

ATTEST:

LeAnn Quinn, City Secretary

APPROVED AS TO FORM:

J.P. LeCompte, City Attorney

EXHIBIT "A"
DEFINITIONS

DRAFT

As used in this Ordinance, the following terms and expressions shall have the meanings set forth below, unless the text hereof specifically indicates otherwise:

"*Accountant*" means an independent certified public accountant or accountants or a firm of an independent certified public accountants, in either case, with demonstrated expertise and competence in public accountancy.

"*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.

"*Accretion Table*" means the exhibit attached to the Pricing Certificate that sets forth the rounded original principal amounts at the Issuance Date for the Premium Compound Interest Bonds and the Accreted Values and maturity amounts thereof as of each Compounding Date until final 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 Insurer*" or "*Insurer*" means the provider of a municipal bond insurance policy, if any, for the Bonds as determined by the Pricing Officer in the Pricing Certificate or any other entity that insures or guarantees the payment of principal and interest on any Bonds.

"*Bonds*" means one or more Series of the Bonds and includes collectively any Premium Compound Interest Bonds and Current Interest Bonds initially issued and delivered pursuant to this Bond order and the Pricing Certificate and all substitute Bonds exchanged therefor, as well as all other substitute bonds and replacement bonds issued pursuant hereto, and the term "Bond" shall mean any Tax-Exempt Bonds or Taxable Bonds.

"*Book-Entry-Only System*" means the book-entry system of bond registration provided in Section 5, or any successor system of book-entry registration.

"*Business Day*" means any day which is not a Saturday, Sunday or a day on which the Paying Agent/Registrar is authorized by law or executive order to remain closed.

DRAFT

"Cede & Co." means the designated nominee and its successors and assigns of The Depository Trust Company, New York.

"City" and "Issuer" mean the City of Cedar Park, Texas, and where appropriate, the City Council.

"City Council" means the governing body of the City.

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

"Compounded Amount" 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.

"Compounding Dates" means the dates on which interest is compounded on the Premium Compound Interest Bonds as set forth in the Accretion Table attached to the Pricing Certificate.

"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 Bonds 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 Bonds, 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.

"Depository" means one or more official depository banks of the City.

"DTC" means The Depository Trust Company, New York, New York and its successors and assigns.

"DTC Participant" means securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants.

"Escrow Agent" means BOKF, NA, Dallas, Texas or such other legally qualified entity as determined by the Pricing Officer in the Pricing Certificate or any successor escrow agent under the Escrow Agreement.

DRAFT

"Escrow Agreement" means the agreements by and between the City and the Escrow Agent relating to refunding the Refunded Obligations and the cash defeasance, respectively.

"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).

"Fiscal Year" means the twelve-month accounting period used by the City in connection with the operation of the System, currently ending on September 30 of each year, which may be any twelve consecutive month period established by the City, but in no event may the Fiscal Year be changed more than one time in any three calendar year period.

"Holder," "Holders," "Owners" or "Registered Owners" means any person or entity in whose name a Bond is registered in the Register, for any Bonds.

"Initial Bonds" means the Bonds authorized, issued, and initially delivered as provided in Section 4 of this Ordinance.

"Insurance Policy" means an insurance policy issued by any Insurer guaranteeing the scheduled principal of and interest on the Bonds when due.

"Interest and Sinking Fund" means the special fund maintained by the provisions of Section 6 of this Ordinance.

"Interest Payment Date" means a date on which interest on the Bonds is due and payable.

"Issuance Date" means the date of delivery of the related Series of the Bonds.

"MSRB" means the Municipal Securities Rulemaking Board.

"Ordinance" means this ordinance finally adopted by the City Council on October 3, 2024.

"Outstanding", when used with respect to Bonds, means, as of the date of determination, all Bonds theretofore delivered under this Ordinance, except:

- (1) Bonds theretofore cancelled and delivered to the City or delivered to the Paying Agent/Registrar for cancellation;
- (2) Bonds deemed paid pursuant to the provisions of Section 9 of this Ordinance;
- (3) Bonds upon transfer of or in exchange for and in lieu of which other Bonds have been authenticated and delivered pursuant to this Ordinance

DRAFT

(4) Bonds under which the obligations of the City have been released, discharged or extinguished in accordance with the terms thereof.

"Permitted Investments" means any security or obligation or combination thereof permitted under the Public Funds Investments Act, Chapter 2256, Texas Government Code, as amended or other applicable law.

"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 the Pricing Certificate.

"Pricing Certificate" means each Pricing Certificate of the City's Pricing Officer to be executed and delivered pursuant to Section 4 hereof in connection with the issuance of one or more Series of the Bonds.

"Pricing Officer" means the City Manager, acting as the designated pricing officer of the City to execute the Pricing Certificate. In the absence of the City Manager, the Mayor may act as the designated pricing officer of the City to execute the Pricing Certificate.

"Rating Agency" means any nationally recognized securities rating agency which has assigned, at the request of the City, a rating to the Bonds.

"Record Date" means Record Date as defined in Section 6 the Form of Bonds and each Pricing Certificate.

"Redemption Date" means a date fixed for redemption of any Bond pursuant to the terms of this Ordinance and each Pricing Certificate.

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

"Refundable Obligations" means all or a portion of the City's outstanding ad valorem tax obligations and utility system obligations including bonds assumed by the City through the annexation of Williamson-Travis Counties Water Control and Improvement District No. 1F, Williamson-Travis Counties Water Control and Improvement District No. 1G and Bella Vista Municipal Utility District that may still be outstanding.

"Register" or "Registration Books" means the registry system maintained on behalf of the City by the Registrar in which are listed the names and addresses of the Registered Owners and the principal amount of Bonds registered in the name of each Registered Owner.

"Replacement Bonds" means the Bonds authorized by the City to be issued in substitution for lost, apparently destroyed, or wrongfully taken Bonds as provided in Section 10 of this Ordinance.

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

DRAFT

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

"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.

"Underwriters" means the Senior Managing Underwriter and any additional investment banking firms designated by the Pricing Officer in the Pricing Certificate. In the event a series of Bonds is sold pursuant to a private placement or competitive sale, references to the Underwriter shall mean the initial purchaser of such series of Bonds.

EXHIBIT "B"

DRAFT

DESCRIPTION OF ANNUAL FINANCIAL INFORMATION

The following information is referred to in Section 14 of this Ordinance.

Annual Financial Statements and Operating Data

The financial information and operating data with respect to the City to be provided annually in accordance with such Section are as specified (and included in the Appendix or under the headings of the Official Statement referred to) below:

1. The annual audited financial statements of the City of Cedar Park, Texas or the unaudited financial statements of the City of Cedar Park, Texas in the event audited financial statements are not completed within six months after the end of any Fiscal Year.
2. All quantitative financial information and operating data with respect to the City of the general type included in the Official Statement under certain tables as more fully described in a Pricing Certificate for a series of Bonds.

Accounting Principles

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

File Attachments for Item:

H.2 Consideration To Nominate Candidate(s) For The Travis Central Appraisal District Board Of Directors And Approval Of A Resolution Authorizing The Submission Of Name(s) As Nominee(s).



CITY COUNCIL AGENDA
October 3, 2024

Item/Subject: Consideration To Nominate Candidate(s) For The Travis Central Appraisal District Board Of Directors And Approval Of A Resolution Authorizing The Submission Of Name(s) As Nominee(s).

Commentary

Senate Bill 2 from the fourth special session of the 88th Texas Legislature changed the composition and appointment method of the Board of Directors for the Travis Central Appraisal District (TCAD).

The terms of all currently appointed members of the Board of Directors will expire at the end of this year. Accordingly, the election of 5 members to the Board must be conducted this fall to select the individuals who will serve in this capacity for terms beginning January 1, 2025. Two members will be appointed to serve a one-year term beginning January 1, 2025, and ending December 31, 2025. Three members will be appointed to serve a three-year term beginning January 1, 2025, and ending December 31, 2027. Taxing entities that choose to nominate candidates for these positions should indicate if they would like the nominee to serve a one-year or three-year term.

Cedar Park is not required to submit a nominate a candidate for the TCAD Board of Directors but may do so by resolution before October 14, 2024. The City may nominate up to 5 candidates – one for each appointed position on the board.

Initiating Dept: Finance

Fiscal Impact

Budget

Fund: None **Amount:** \$0

 Finance Director Review

Legal Certification

Approved as to form and content: Yes No **City Attorney**

Associated Information:

2024-2026 Strategic Plan

This agenda item generally supports and furthers the following goals and/objectives from the City Council 2024-2026 Strategic Plan:

- Goal: Service and Fiscal Excellence
 - Objective: Government Operations

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CEDAR PARK, TEXAS, TO NOMINATE A CANDIDATE FOR THE TRAVIS CENTRAL APPRAISAL DISTRICT BOARD OF DIRECTORS; AND FINDING AND DETERMINING THAT THE MEETING AT WHICH THIS RESOLUTION IS PASSED WAS NOTICED AND IS OPEN TO THE PUBLIC AS REQUIRED BY LAW.

WHEREAS, Section 6.03(g) of the Property Tax Code provides for the governing body of taxing units to nominate individuals for positions on the Travis Central Appraisal District Board of Directors; and

WHEREAS, The terms of all currently appointed members of the Travis Central Appraisal District Board of Directors will expire on December 31, 2024.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CEDAR PARK, TEXAS:

SECTION 1. The City Council hereby nominates the following as candidate(s) to the Travis Central Appraisal District Board of Directors in accordance with Section 6.03(g) of the Property Tax Code.

Name	Length of Term
_____	One (1) year
_____	One (1) year
_____	Three (3) years
_____	Three (3) years
_____	Three (3) years

SECTION 2. That it is hereby officially found and determined that the meeting at which this resolution is passed is open to the public and that public notice of the time, place, and purpose of said meeting was given as required by law.

PASSED AND APPROVED this the 3rd day of October, 2024.

CITY OF CEDAR PARK, TEXAS

ATTEST:

James Penniman-Morin, Mayor

LeAnn M. Quinn, TRMC
City Secretary

APPROVED AS TO FORM
AND CONTENT:

J.P. LeCompte, City Attorney

File Attachments for Item:

H.3 Consideration To Nominate Candidate(s) For The Williamson Central Appraisal District Board Of Directors And Approval Of A Resolution Authorizing The Submission Of Name(s) As Nominee(s).



CITY COUNCIL AGENDA
October 3, 2024

Item/Subject: Consideration To Nominate Candidate(s) For The Williamson Central Appraisal District Board Of Directors And Approval Of A Resolution Authorizing The Submission Of Name(s) As Nominee(s).

Commentary

Senate Bill 2 from the fourth special session of the 88th Texas Legislature changed the composition and appointment method of the Board of Directors for the Williamson Central Appraisal District (WCAD). The Board of Directors is now comprised of 9 voting members: 3 members are publicly elected, 5 members are appointed by the taxing entities within the county, and the Tax Assessor-Collector serves as a voting member of the Board.

The terms of all currently appointed members of the Board of Directors will expire at the end of this year. Accordingly, the election of 5 members to the Board must be conducted this fall to select the individuals who will serve in this capacity for terms beginning January 1, 2025. Two members will be appointed to serve a one-year term beginning January 1, 2025, and ending December 31, 2025. Three members will be appointed to serve a three-year term beginning January 1, 2025, and ending December 31, 2027. Taxing entities that choose to nominate candidates for these positions should indicate if they would like the nominee to serve a one-year or three-year term.

Cedar Park is not required to submit a nominate a candidate for the WCAD Board of Directors but may do so by resolution before October 15, 2024. The City may nominate up to 5 candidates – one for each appointed position on the board. The following current Board of Director members are willing to serve again: Jon Lux, Lora Weber, Harry Gibbs, Michael Wei and Lisa Birkman.

Initiating Dept: Finance

Fiscal Impact

Fund: None

Budget

Amount: \$0

Finance Director Review

Legal Certification

Approved as to form and content:

Yes

No **City Attorney**

Associated Information:

2024-2026 Strategic Plan

This agenda item generally supports and furthers the following goals and/objectives from the City Council 2024-2026 Strategic Plan:

- Goal: Service and Fiscal Excellence
 - Objective: Government Operations

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CEDAR PARK, TEXAS, TO NOMINATE A CANDIDATE FOR THE WILLIAMSON CENTRAL APPRAISAL DISTRICT BOARD OF DIRECTORS; AND FINDING AND DETERMINING THAT THE MEETING AT WHICH THIS RESOLUTION IS PASSED WAS NOTICED AND IS OPEN TO THE PUBLIC AS REQUIRED BY LAW.

WHEREAS, Section 6.03(g) of the Property Tax Code provides for the governing body of taxing units to nominate individuals for positions on the Williamson Central Appraisal District Board of Directors; and

WHEREAS, The terms of all currently appointed members of the Williamson Central Appraisal District Board of Directors will expire on December 31, 2024.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CEDAR PARK, TEXAS:

SECTION 1. The City Council hereby nominates the following as candidate(s) to the Williamson Central Appraisal District Board of Directors in accordance with Section 6.03(g) of the Property Tax Code.

Name	Length of Term
_____	One (1) year
_____	One (1) year
_____	Three (3) years
_____	Three (3) years
_____	Three (3) years

SECTION 2. That it is hereby officially found and determined that the meeting at which this resolution is passed is open to the public and that public notice of the time, place, and purpose of said meeting was given as required by law.

PASSED AND APPROVED this the 3rd day of October, 2024.

CITY OF CEDAR PARK, TEXAS

ATTEST:

James Penniman-Morin, Mayor

LeAnn M. Quinn, TRMC
City Secretary

APPROVED AS TO FORM
AND CONTENT:

J.P. LeCompte, City Attorney

File Attachments for Item:

H.4 Consideration Of The 2025 City Of Cedar Park Meeting Calendar.



CITY COUNCIL AGENDA
October 3, 2024

Item/Subject: Consideration Of The 2025 City Of Cedar Park Meeting Calendar.

Commentary

The purpose of this item is to consider and approve the 2025 City of Cedar Park meeting calendar.

Initiating Dept: City Manager Office

Fiscal Impact
Fund:

Budget
Amount:

Finance Director Review

Legal Certification

Approved as to form and content:

Yes

No **City Attorney**

Associated Information:

2024 – 2026 Strategic Plan

This agenda item generally supports and furthers the following goals and objectives from the City Council 2024-2026 Strategic Plan:

- Goal: Service and Fiscal Excellence

- Objective: A. Government Operations: Ensure government operations, practices and procedures result in high quality and resident-focused services throughout our city.



2025 City of Cedar Park Council Meetings

This calendar is subject to change. To verify the meeting please check the posted online agendas no earlier than 72 hours prior to the start of the meeting.

January 2025

S	M	T	W	TH	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

Council Workshop: Jan. 11

June 2025

S	M	T	W	TH	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

Council Retreat June 27-28

August 2025

S	M	T	W	TH	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

Budget Workshop: Aug 7

February 2025

S	M	T	W	TH	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	

July 2025

S	M	T	W	TH	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

September 2025

S	M	T	W	TH	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

Budget: Sept. 4

March 2025

S	M	T	W	TH	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

LISD Spring Break: March 17-21

City Council

Holiday

October 2025

S	M	T	W	TH	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

ICMA/ TML: Oct 25-31

April 2025

S	M	T	W	TH	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

Holidays (Observed)

Jan. 1, 2025	New Year's Day
Jan. 20	Martin Luther King Day
Feb. 17	Presidents Day
May 26	Memorial Day
June 19	Juneteenth
July 4	Independence Day
Sept. 1	Labor Day
Nov. 11	Veteran's Day
Nov. 27-28	Thanksgiving
Dec. 24-25	Christmas Holidays

November 2025

S	M	T	W	TH	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

May 2025

S	M	T	W	TH	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

December 2025

S	M	T	W	TH	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			