



CITY COUNCIL

**1520 K Avenue, Plano TX 75074 and via
videoconference**

DATE: April 28, 2025

TIME: 7:00 PM

This City Council Meeting will be held in person in the Senator Florence Shapiro Council Chambers and via videoconference. A quorum of the City Council, including the presiding officer, will participate in person. The facility will be open to members of the public.

For those wanting to watch the meeting but not address the Council, the meeting will be live-streamed on Plano's website at www.planotv.org, [YouTube.com/cityofplanotexas](https://www.youtube.com/cityofplanotexas) and [Facebook.com/cityofplanotx](https://www.facebook.com/cityofplanotx).

To speak at the meeting, register at Plano.gov/SpeakerRegistration. Online registration opens at 5:00 p.m. on the Wednesday prior to the meeting and **closes at 4:00 p.m.** on the day of the meeting. **ONSITE REGISTRATION IS NOT AVAILABLE.**

Emails regarding agenda items and other comments on City business may be submitted to: councilcomments@plano.gov.

CALL TO ORDER

INVOCATION: Pastor Julian McMillian - Grace Church Plano

PLEDGE OF ALLEGIANCE / TEXAS PLEDGE: Cub Scout Pack 221 - Charter Organization North Texas Pioneers Rotary Club at First United Methodist Church

OUR VISION - PLANO IS A GLOBAL ECONOMIC LEADER BONDED BY A SHARED SENSE OF COMMUNITY WHERE RESIDENTS EXPERIENCE UNPARALLELED QUALITY OF LIFE.

The City Council may convene into Executive Session to discuss posted items in the regular meeting as allowed by law.

COMMENTS OF PUBLIC INTEREST

This portion of the meeting is to allow up to three (3) minutes per speaker with thirty (30) total minutes on items of interest or concern and not on items that are on the current agenda. The Council may not discuss these items, but may respond with factual or policy information. The Council may choose to place the item on a future agenda.

CONSENT AGENDA

The Consent Agenda will be acted upon in one motion and contains items which are routine and typically noncontroversial. Items may be removed from this agenda for individual discussion by a Council Member, the City Manager or any citizen. The Presiding Officer will establish time limits based upon the number of speaker requests.

Approval of Minutes

- (a) April 14, 2025
Approved

Approval of Expenditures

Award/Rejection of Bid/Proposal: (Purchase of products/services through formal procurement process by this agency)

- (b) RFB No. 2025-0106-ER for the initial term of \$2,042,853 or two (2) years, whichever occurs first, with two (2) City optional renewals for Arterial Pavement Maintenance Requirements Contract - 2025, Project No. PW-S-00072, for the Public Works Department to Talbert Companies, LLC in the amount of \$2,042,853 for each term; and authorizing the City Manager to execute all necessary documents. **Approved**
- (c) RFB No. 2025-0129-B for Parker Road Elevated Storage Tank Rehabilitation, Project No. PW-W-00005, for the Public Works Department to Neumann Company Contractors, Inc. in the amount of \$4,565,250; and authorizing the City Manager to execute all necessary documents. **Approved**
- (d) RFQ No. 2023-0570-X for engineering professional services for 7203 Breckinridge Trail Extension - Bradshaw Drive to Shiloh Road Station, Project No. PKR-P-00002, for the Parks and Recreation Department to Schaumburg & Polk, Inc. in the amount of \$808,745; and authorizing the City Manager to execute all necessary documents. **Approved**
- (e) RFB No. 2025-0134-B for Longhorn Park Renovation, Project No. PKR-P-7448, for the Parks and Recreation Department to Infra Construction, LLC in the amount of \$2,038,650; and authorizing the City Manager to execute all necessary documents. **Approved**

- (f) RFP No. 2024-0438-AC for a one (1) year contract with nineteen (19) automatic one-year renewals for Utility Billing Customer Information System for the Customer and Utility Billing - Finance Division to SpryPoint Services, Inc. in the estimated annual amount of \$1,860,300 for the first year, and in the estimated total amount, if all annual renewals are exercised, of \$16,023,357, for a total estimated amount of \$17,883,657; and authorizing the City Manager to execute all necessary documents. **Approved**

Purchase from an Existing Contract

- (g) To approve the purchase of fourteen (14) BNVD-SG System night vision binoculars for the Police Department in the amount of \$111,779 from Night Vision Devices, Inc. through an existing contract; and authorizing the City Manager to execute all necessary documents. (GSA GS-07F-0022V) **Approved**
- (h) To approve the purchase of Fitness Equipment for Carpenter Park, Liberty, Oak Point, Sam Johnson, and Tom Muehlenbeck Recreation Centers for the Parks and Recreation Department in the estimated amount of \$998,234 from Team Marathon Fitness, Inc. dba Marathon Fitness through an existing contract; and authorizing the City Manager to execute all necessary documents. (BuyBoard Contract No. 764-25) **Approved**
- (i) To approve the purchase of CCTV Camera Expansion Project, TP-S-00009, for the Engineering Department in the amount of \$579,620 from MoboTrex, LLC through an existing contract; and authorizing the City Manager to execute all necessary documents. (BuyBoard Contract No. 703-23) **Approved**

Approval of Contract / Agreement

- (j) To approve an Economic Development Incentive Agreement between the City of Plano, Texas, and Nature's Toolbox, Inc., a Delaware corporation ("Company"), providing an economic development grant to the Company; and authorizing the City Manager, or his authorized designee, to execute all necessary documents. **Approved**
- (k) To approve the terms and conditions of a Second Revised and Restated Economic Development Incentive Agreement for Tax Rebate for calendar years 2024-2031 by and between the City of Plano, Texas, and CoreWeave, Inc., a Delaware corporation, authorizing its execution by the City Manager or his authorized designee, and providing an effective date. **Approved**

Adoption of Resolutions

- (l) To approve the Investment Portfolio Summary for the quarter ended December 31, 2024; and providing an effective date. **Adopted Resolution No. 2025-4-6(R)**

Adoption of Ordinances

- (m) To abandon all right, title and interest of the City in and to a tract of land situated in the Sanford Beck Survey, Abstract No. 73, City of Plano, Collin County, Texas, and being 0.187 acres of 13th Street; abandoning all right, title and interest of the City in such right-of-way to the abutting property owner, Baymon Servall LP, to the extent of its interest; authorizing the City Manager or his authorized designee to execute any documents deemed necessary to quitclaim the City's interest; and providing an effective date. **Adopted Ordinance No. 2025-4-7**

- (n) An Ordinance of the City of Plano, Texas, adopting and enacting Supplement Number 151 to the Code of Ordinances for the City of Plano; providing for amendment to certain sections of the Code; and providing an effective date. **Adopted Ordinance No. 2025-4-8**
- (o) To authorize the issuance of "City of Plano, Texas, Municipal Drainage Utility System Revenue Bonds, Series 2025"; resolving other matters incident and related to the issuance, sale, payment and delivery of said Bonds; establishing procedures for the sale and delivery of said Bonds, and delegating matters relating to the sale and issuance of said Bonds to an authorized City Official. **Adopted Ordinance No. 2025-4-9**
- (p) To authorize the issuance of "City of Plano, Texas, General Obligation Refunding and Improvement Bonds, Series 2025"; levying a continuing direct annual ad valorem tax for the payment of said Bonds; resolving other matters incident and related to the issuance, sale, payment and delivery of said Bonds; establishing procedures for the sale and delivery of said Bonds; and delegating matters relating to the sale and issuance of said Bonds to an authorized City Official; and providing a severability clause and an effective date. **Adopted Ordinance No. 2025-4-10**
- (q) To authorize the issuance of "City of Plano, Texas, Waterworks and Sewer System Revenue Bonds, Series 2025"; pledging the net revenues of the City's combined waterworks and sewer system to the payment of the principal of and interest on said Bonds; resolving other matters incident and related to the issuance, payment, security, sale and delivery of said Bonds, including establishing parameters and delegating matters to certain City officials; and providing a severability clause and an effective date. **Adopted Ordinance No. 2025-4-11**

ITEMS FOR INDIVIDUAL CONSIDERATION:

Public Hearing Items:

Applicants are limited to fifteen (15) minutes presentation time with a five (5) minute rebuttal, if needed. Remaining speakers are limited to thirty (30) total minutes of testimony time, with three (3) minutes assigned per speaker. The Presiding Officer may amend these times as deemed necessary.

Non-Public Hearing Items:

The Presiding Officer will permit public comment for items on the agenda not posted for a Public Hearing. The Presiding Officer will establish time limits based upon the number of speaker requests, length of the agenda, and to ensure meeting efficiency, and may include a cumulative time limit. Speakers will be called in the order requests are received until the cumulative time is exhausted.

- (1) Public hearing and consideration of an Ordinance to grant the appeal of the Planning & Zoning Commission's denial of Zoning Case 2024-023 and Preliminary Site Plan 2024-036. Request to amend the Comprehensive Zoning Ordinance of the City, Ordinance No. 2015-5-2, as heretofore amended, rezoning 6.6 acres of land located on the west side of K Avenue, 2,240 feet south of Spring Creek Parkway in the City of Plano, Collin County, Texas, from Corridor Commercial to Single-Family Residence Attached; directing a change accordingly in the official zoning map of the City; and providing a penalty clause, a repealer clause, a savings clause, a severability clause, a publication clause, and an effective date. **Conducted and Remanded to Planning & Zoning Commission**
- (2) Streambank Stabilization Assessment Results Presentation. **Presented**

The City of Plano encourages participation from all citizens. The Plano Municipal Center has accessible restroom facilities, drinking fountains, and power assist entrance doors. The facility is easily accessed from public sidewalks and parking areas. Designated accessible parking is available on the north and south sides of the building. The Senator Florence Shapiro Council Chambers is accessible by elevator to the lower level. If you require additional assistance or reasonable accommodations under the Americans with Disabilities Act for this meeting or facility, including ASL interpreters, you should submit an ADA Reasonable Accommodation Request Form to the ADA Coordinator at least 48 hours in advance. If you need assistance completing the form, please call 972-941-7152. Complete or download the ADA Reasonable Accommodation Request Form at <https://www.plano.gov/395/Accessibility-Accommodations>.



CITY COUNCIL AGENDA MEMO

MEETING DATE: 4/28/2025

DEPARTMENT: City Secretary

DIRECTOR: Lisa Henderson, City Secretary

This City Council Meeting will be held in person in the Senator Florence Shapiro Council Chambers and via videoconference. A quorum of the City Council, including the presiding officer, will participate in person. The facility will be open to members of the public.

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RECOMMENDED ACTION: Location Link



CITY COUNCIL AGENDA MEMO

MEETING DATE: 4/28/2025
DEPARTMENT: City Secretary
DIRECTOR: Lisa Henderson, City Secretary
AGENDA ITEM: Approval of Minutes
RECOMMENDED ACTION: Approval of Minutes

ITEM SUMMARY

April 14, 2025

Approved

ATTACHMENTS:

Description	Upload Date	Type
Preliminary Open Meeting Minutes	4/21/2025	Minutes
Regular Meeting Minutes	4/21/2025	Minutes

**PLANO CITY COUNCIL
PRELIMINARY OPEN MEETING
March 24, 2025**

COUNCIL MEMBERS PRESENT

John B. Muns, Mayor
Maria Tu, Mayor Pro Tem
Julie Holmer, Deputy Mayor Pro Tem
Anthony Ricciardelli
Rick Horne
Kayci Prince
Shelby Williams
Rick Smith

STAFF PRESENT

Mark Israelson, City Manager
Jack Carr, Deputy City Manager
Shelli Siemer, Deputy City Manager
Sam Greif, Deputy City Manager
LaShon Ross, Deputy City Manager
Paige Mims, City Attorney
Lisa C. Henderson, City Secretary

Mayor Muns called the meeting to order at 5:00 p.m., Monday, March 24, 2025, in the Senator Florence Shapiro Council Chambers of the Plano Municipal Center, 1520 K Avenue and via videoconference. A quorum was present. Mayor Muns stated the Council would retire into Executive Session, in Training Room A, in compliance with Chapter 551, Government Code, Vernon's Texas Codes Annotated in order to consult with an attorney to receive Legal Advice, Section 551.071; and discuss Economic Development, Section 551.087; for which a certified agenda will be kept in the office of the City Secretary for a period of two years as required. The Council convened into Executive Session at 5:01 p.m.

Mayor Muns reconvened the meeting back into the Preliminary Open Meeting at 6:30 p.m.

- **Consideration and action resulting from Executive Session discussion**
Direction to initiate rezoning of the city owned property at Los Rios & Jupiter to agriculture.
(Ricciardelli/Holmer)
- **Food Code Ordinance Update**
- **Consent and Regular Agendas**
- **Council items for discussion/action on future agendas**

With no further discussion, the Preliminary Open Meeting adjourned at 7:00 p.m.

John B. Muns, MAYOR

ATTEST:

Lisa C. Henderson, CITY SECRETARY

**PLANO CITY COUNCIL
REGULAR SESSION
March 24, 2025**

COUNCIL MEMBERS PRESENT

John B. Muns, Mayor
Maria Tu, Mayor Pro Tem
Julie Holmer, Deputy Mayor Pro Tem
Anthony Ricciardelli
Rick Horne
Kayci Prince
Shelby Williams
Rick Smith

STAFF PRESENT

Mark Israelson, City Manager
Jack Carr, Deputy City Manager
Shelli Siemer, Deputy City Manager
Sam Greif, Deputy City Manager
LaShon Ross, Deputy City Manager
Paige Mims, City Attorney
Lisa C. Henderson, City Secretary

Mayor Muns convened the Council into the Regular Session on Monday, March 24, 2025, at 7:00 p.m. in the Senator Florence Shapiro Council Chambers of the Plano Municipal Center, 1520 K Avenue and via videoconference. A quorum was present.

Invocation and Pledge

Dr. Craig Curry with First Baptist Church Plano led the invocation and Girl Scout Troops 5894 and 6584 led the Pledge of Allegiance and Texas Pledge.

Proclamations and Special Recognitions

Proclamation: March is Theatre in Our Schools Month, and we recognize the value of theatre education.

Proclamation: April is National Volunteer Month, and we celebrate and acknowledge the generous contributions of our volunteers.

Oaths of Office

Parks and Recreation Planning Board
Katherine Fitch

Certificates of Appreciation

DART Board of Directors
Paul N. Wageman

Comments of Public Interest

Jessica Boerner spoke to the importance of DART funding.

Lindsey Scribner spoke in support changing to a 48/96 schedule for the fire department and requested placing the topic on a future agenda for discussion.

Daniel Rodriguez spoke to the need for DART funding and increased ridership.

Marc Palasciano spoke to issues with T-Mobile, his former employer.

Raquel Blades spoke in support changing to a 48/96 schedule for the fire department and requested placing the topic on a future agenda for discussion.

William Peters and Danielle Rotman, representing Politics for Teens Club at Plano West Senior High School, spoke to their mission of increasing political participation among the youth and implementing measures within the organization to increase voter turnout.

Renee Floyd spoke in support changing to a 48/96 schedule for the fire department and requested placing the topic on a future agenda for discussion.

Dan McCabe spoke in support changing to a 48/96 schedule for the fire department and requested placing the topic on a future agenda for discussion.

Pam Floyd spoke in support of DART and working through issues locally, not in Austin.

Sahara Khan spoke to the use of DART by students and the need of continued funding.

Ryan McKelvy-Gonzales spoke in support of DART funding and accessibility.

Tyler Wright, representing Dallas Area Transit Alliance, spoke to the importance DART funding and thanked staff for assistance with the press conference prior to the meeting.

David Yaqubian spoke to the need for DART for college students and increased safety with fewer cars on the road.

Brittany Cuba spoke in support changing to a 48/96 schedule for the fire department and requested placing the topic on a future agenda for discussion.

Cody Dryden spoke in support changing to a 48/96 schedule for the fire department.

Consent Agenda

MOTION: Upon a motion made by Mayor Pro Tem Tu and seconded by Councilmember Horne, the Council voted 8-0 to approve all items on the Consent Agenda, as follows:

Approval of Minutes

February 24, 2025 Work Session

February 24, 2025

March 4, 2025

March 14, 2025 Special Session

(Consent Agenda Item “A”)

Approval of Expenditures

Award/Rejection of Bid/Proposal: (Purchase of products/services through formal procurement process by this agency)

RFP No. 2025-0016-BR for a five (5) year subscription, and three (3) year hardware/software maintenance support and manage services for 9-1-1 CPE-CHE Refresh for Public Safety Communications to AT&T, Inc. in the estimated amount of \$1,806,667; and authorizing the City Manager to execute all necessary documents. (Consent Agenda Item “B”)

RFB No. 2025-0168-B for Median Renovation - Parkwood Boulevard, Project No. PKR-P-00043, for the Parks and Recreation Department to Central North Construction, LLC in the amount of \$347,953; and authorizing the City Manager to execute all necessary documents. (Consent Agenda Item “C”)

RFB No. 2025-0117-B for High Point Park North Restroom Building Replacement, Project No. PKR-P-7506, for the Parks and Recreation Department to RoeschCo Construction, LLC in the amount of \$2,004,115; and authorizing the City Manager to execute all necessary documents. (Consent Agenda Item “D”)

Purchase from an Existing Contract

To approve the purchase of office supplies and related products for the City, for a contract with a term ending February 3, 2029, in the estimated annual amount of \$175,000 from Staples, Inc. through an existing contract; and authorizing the City Manager to execute all necessary documents. (Sourcewell Contract No. 070924-SCC) (Consent Agenda Item “E”)

To approve the purchase of Building No. 016 Fire Station No. 2 Concrete Replacement, Project No. FAC-F-00118, for the Engineering Department – Facilities Division in the amount of \$232,713 from RS Commercial Construction, LLC through an existing contract; and authorizing the City Manager to execute all necessary documents. (Equalis Group, Job Order Contract No. R10-1166C) (Consent Agenda Item “F”)

To approve the purchase of Monday.com licenses for a one (1) year agreement for Technology Solutions in the amount of \$156,864 from STONS, Inc. through an existing contract; and authorizing the City Manager to execute all necessary documents. (GSA Contract No. GS-35F-153GA) (Consent Agenda Item “G”)

Approval of Change Order

To approve an increase to the current awarded contract amount of \$6,581,735 by \$171,493, for a total amount of \$6,753,228, for Water Rehab - River Bend Phase 1, Project No. 7466, from DDM Construction Corporation for the Engineering Department; and authorizing the City Manager to execute all necessary documents. (Contract No. 2024-0411-B; Change Order No. 1) (Consent Agenda Item “H”)

To approve a decrease to the current awarded contract amount of \$3,012,243 by \$192,473, for a total contract amount of \$2,819,770, for Intersection Improvements Parker Road Corridor at Coit Road and Alma Drive, Project No. 5926.1, from Jim Bowman Construction Company, L.P. for the Engineering Department; and authorizing the City Manager to execute all necessary documents. (Contract No. 2023-0263-B; Change Order No. 3) (Consent Agenda Item “I”)

Approval of Expenditure

To approve an expenditure for engineering professional services for Mendomi Park Improvements, Project No. ENG-S-00020, in the amount of \$204,600 from Teague Nall and Perkins, Inc. for the Engineering Department; and authorizing the City Manager to execute all necessary documents. (Consent Agenda Item “J”)

Approval of Contract / Agreement

To approve an Economic Development Incentive Agreement between the City of Plano, Texas, and Simpson Strong-Tie Company, Inc., a California corporation (“Company”), providing an economic development grant to the Company; and authorizing the City Manager to execute all necessary documents. (Consent Agenda Item “K”)

Adoption of Resolutions

Resolution No. 2025-3-5(R): To approve Amendment No. 4 extending the obligation deadline to the contract with the Texas Commission on State Emergency Communications in a total contract amount not to exceed \$2,121,341.74 from the Coronavirus State and Local Fiscal Recovery Funds (“CSFRF”) in the Next Generation 9-1-1 Fund (“NG9-1-1 Fund”) for the deployment and reliable operation of Next Generation 9-1-1 Service, including equipment and administration costs; designating the City Manager as the authorized representative of the City for the purpose of executing Amendment No. 4 consistent with this resolution, acting in connection with the contract, and providing required information; authorizing the City Manager to execute all necessary documents; and providing an effective date. (Consent Agenda Item “L”)

Adoption of Ordinances

Ordinance No. 2025-3-6: To amend Ordinance No. 2020-10-2 codified as Section 8-3, City Ambulance Service, of Article I, Chapter 8, Fire Prevention and Protection, of the Code of Ordinances of the City of Plano to adopt increased user fees for City Ambulance Services; and providing a repealer clause, a severability clause, a savings clause, and an effective date. (Consent Agenda Item “M”)

Ordinance No. 2025-3-7: To approve the terms and conditions of a Boundary Adjustment Agreement between the City of Plano, the City of Carrollton, and the Town of Hebron, Texas; authorizing the City Manager to execute the Agreement on behalf of the City of Plano; and providing an effective date. (Consent Agenda Item “N”)

Ordinance No. 2025-3-8: To amend Section 12-102 (e), Prohibited on certain streets on school days during certain hours, of Article V, Stopping, Standing and Parking, of Chapter 12, Motor Vehicles and Traffic, of the City of Plano Code of Ordinances to establish no parking zones along Marsalis Lane and Mosswood Drive, within the city limits of the City of Plano; and providing a penalty clause, a repealer clause, a severability clause, a savings clause, a publication clause, and an effective date. (Consent Agenda Item “O”)

End of Consent

Public Hearing and consideration of Appeals of the Planning & Zoning Commission's denials of Zoning Case 2024-023 and Preliminary Site Plan 2024-036. Request to rezone 6.6 acres located on the west side of K Avenue, 2,240 feet south of Spring Creek Parkway from Corridor Commercial to Single-Family Residence Attached. 49 Single-Family Residence Attached lots on 6 acres located on the west side of K Avenue, 2,240 feet south of Spring Creek Parkway. Petitioner: Shahid Rasul. (The petitioner is requesting to table the appeals to the April 28, 2025, meeting.) ((Regular Item “1”)

Christina Day, Director of Planning stated the applicant requested the item be tabled to the April 28, 2025, meeting. Mayor Muns opened the public hearing. No one requested to speak. Mayor Muns closed the public hearing.

MOTION: Upon a motion made by Councilmember Horne and seconded by Deputy Mayor Pro Tem Holmer, the Council voted 8-0 to table the item to the April 28, 2025, meeting.

Public Hearing and adoption of Ordinance No. 2025-3-9 as requested in Zoning Case 2025-001 to amend the Comprehensive Zoning Ordinance of the City, Ordinance No. 2015-5-2, as heretofore amended, granting Specific Use Permit No. 81 for Trade School on 0.1 acre of land located on the south side of Dexter Drive, 710 feet east of Preston Road, in the City of Plano, Collin County, Texas, presently zoned Planned Development-194-General Office, directing a change accordingly in the official zoning map of the City; and providing a penalty clause, a repealer clause, a savings clause, a severability clause, a publication clause, and an effective date. Petitioner: Lokre Enterprise, Inc. (Regular Item “2”)

Mayor Muns opened the public hearing. No one requested to speak. Mayor Muns closed the public hearing.

MOTION: Upon a motion made by Councilmember Prince and seconded by Councilmember Smith, the Council voted 8-0 to amend the Comprehensive Zoning Ordinance of the City, Ordinance No. 2015-5-2, as heretofore amended, granting Specific Use Permit No. 81 for Trade School on 0.1 acre of land located on the south side of Dexter Drive, 710 feet east of Preston Road, in the City of Plano, Collin County, Texas, presently zoned Planned Development-194-General Office, directing a change accordingly in the official zoning map of the City; as requested in Zoning Case 2025-001; and further to adopt Ordinance No. 2025-3-9.

Ordinance No. 2025-3-10: To transfer the sum of \$1,200,000 from the Convention & Tourism Fund balance to the Capital Maintenance Fund for fiscal year 2024-25 to replace two (2) generators at the Plano Event Center, amending the Budget of the City adopted by Ordinance No. 2024-9-5, specifically Section 1, Item "J", to reflect the actions taken herein; declaring this action to be in the public interest; and providing an effective date. (Regular Item "3")

MOTION: Upon a motion made by Councilmember Prince and seconded by Councilmember Ricciardelli, the Council voted 8-0 to transfer the sum of \$1,200,000 from the Convention & Tourism Fund balance to the Capital Maintenance Fund for fiscal year 2024-25 to replace two (2) generators at the Plano Event Center, amending the Budget of the City adopted by Ordinance No. 2024-9-5, specifically Section 1, Item "J", to reflect the actions taken herein; declaring this action to be in the public interest; and providing an effective date; and further to adopt Ordinance No. 2025-3-10.

FY 2024-25 Status Report and 5-Year Financial Summary (Regular Item "4")

Presented by Matthew Garrett, Partner and Managing Director and Steve Doogue, Manager, with NewGen Strategies.

Councilmember Prince left the meeting at 8:31 p.m.

With no further discussion, the Regular City Council Meeting adjourned at 8:37 p.m.

John B. Muns, MAYOR

ATTEST:

Lisa C. Henderson, CITY SECRETARY

CITY COUNCIL AGENDA MEMO

MEETING DATE: 4/28/2025

DEPARTMENT: Public Works

DIRECTOR: Abby Owens, Director of Public Works

AGENDA ITEM: Award of bid for the initial term of \$2,042,853 or two (2) years whichever first, with two (2) City optional renewals for a total of \$6,128,559 for Arterial Pavement Maintenance Requirements Contract - 2025, Project No. PW-S-00072 **Approved**

RECOMMENDED ACTION: Award/Rejection of Bid/Proposal

ITEM SUMMARY

RFB No. 2025-0106-ER for the initial term of \$2,042,853 or two (2) years, whichever occurs first, with two (2) City optional renewals for Arterial Pavement Maintenance Requirements Contract - 2025, Project No. PW-S-00072, for the Public Works Department to Talbert Companies, LLC in the amount of \$2,042,853 for each term; and authorizing the City Manager to execute all necessary documents. **Approved**

BACKGROUND

Public Works recommends the bid for the Arterial Pavement Maintenance Requirements Contract - 2025 be awarded to Talbert Companies, LLC for the initial term of \$2,042,853, or two (2) years, whichever occurs first, with two (2) City optional renewals; to be accepted as the lowest responsive and responsible bid for the project, conditioned upon timely execution of all necessary documents. A total of 2,243 vendors were notified of the bid. Nine (9) vendors submitted a "No-Bid" and eleven (11) bids were submitted.

This project includes estimates for repairing 15,200 square yards of arterial concrete street, 8,000 square feet of sidewalk, and 17 barrier free ramps at various locations throughout the City of Plano.

Public Works employs three options for different types of pavement repair needs. City staff typically handle smaller isolated repairs of significantly damaged streets, sidewalks, and alleys. Utilizing city crews for these areas is more cost-effective than a third party due to costs of mobilization and economy of scale. Next, larger areas of repair are bid as separate contracts such as neighborhood zone rehabilitation projects or arterial rehabilitation projects that cover several miles of infrastructure. Finally, requirements projects, such as this one, are location based work orders that address moderate sized areas needing repair. Staff create work orders for these areas with higher quantities of concrete repair and traffic control than city crews are able to address. Staff also inspect the third-party construction activities to ensure the work is performed to city specifications.

Public Works staff evaluate both the effectiveness of our street projects and feasibility to do more work with Public Works staff. At this time, sufficient yard/storage space, staff space, and equipment is not available for city staff to perform larger pavement repair projects, such as this arterial pavement maintenance requirements project, and still address isolated areas for repair that cost the city more for contractors to complete.

If this project is not awarded at Council, areas along major arterials will not be repaired, which will result in elevated maintenance and replacement costs in the future. In addition, existing ADA compliance issues will

not be repaired, leaving pedestrian facilities in an unsafe condition.

Engineer's estimate for this project is \$2,500,000.

FINANCIAL SUMMARY/STRATEGIC GOALS

Funding for this item is available in the 2024-25 Capital Maintenance Fund and is planned for future years, as well. Award of the Arterial Pavement Maintenance Requirements Contract - 2025 has an initial term of two (2) years or \$2,042,853 and two (2) City optional renewals of the same term.

Approval of this item will support the City's Strategic Plan Critical Success Factor of being an Excellent, Innovative, and Accountable City Government.

ATTACHMENTS:

Description	Upload Date	Type
Bid Recap	3/20/2025	Bid Recap

CITY OF PLANO

RFB CIP

Bid No. 2025-0106-ER

Arterial Pavement Maintenance Requirements Contract-2025

Project No. PW-S-00072

Bid Recap

<u>Bid Opening Date/Time:</u>	Tuesday, December 17, 2024 @ 2:00PM
<u>Number of Vendors Notified:</u>	2,243
<u>Vendors Submitting "No Bids":</u>	9
<u>Number of Non-Responsive Bids Submitted:</u>	0
<u>Number of Responsive Bids Submitted:</u>	11

<u>Vendor:</u>	<u>Total Bid:</u>
Talbert Companies, LLC	\$ 2,042,852.50
V A Construction, Inc.	\$ 2,193,450.50
Vernara LLC	\$ 2,193,760.00
Texas Civil Construction	\$ 2,217,275.00
Garret Shields Infrastructure	\$ 2,226,250.00
Cam-Crete Contracting, Inc.	\$ 2,456,760.00
HQS Construction, LLC	\$ 2,521,815.00
Jim Bowman Construction Company, L.P.	\$ 2,664,925.00
KenDo Contracting	\$ 2,691,457.50
CI Pavement	\$ 2,770,924.00
Ratliff Hardscape, Ltd.	\$ 2,976,984.00

Recommended Vendor:

Talbert Companies, LLC	\$ 2,042,852.50
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Stephanie Shaffer

Stephanie Shaffer, Contract Administrator

3/19/2025

Date

CITY OF PLANO

RFB CIP

Bid No. 2025-0106-ER

Arterial Pavement Maintenance Requirements Contract-2025

Project No. PW-S-00072

Bid Recap

CITY COUNCIL AGENDA MEMO

MEETING DATE: 4/28/2025
DEPARTMENT: Public Works
DIRECTOR: Abby Owens, Director of Public Works
AGENDA ITEM: Award of bid in the amount of \$4,565,250 for Parker Road Elevated Storage Tank Rehabilitation, Project No. PW-W-00005.
RECOMMENDED ACTION: Award/Rejection of Bid/Proposal

ITEM SUMMARY

RFB No. 2025-0129-B for Parker Road Elevated Storage Tank Rehabilitation, Project No. PW-W-00005, for the Public Works Department to Neumann Company Contractors, Inc. in the amount of \$4,565,250; and authorizing the City Manager to execute all necessary documents. **Approved**

BACKGROUND

Public Works recommends the bid for the Parker Road Elevated Storage Tank Rehabilitation project be awarded to Neumann Company Contractors, Inc. in the amount of \$4,565,250 to be accepted as the lowest responsive and responsible bid for the project. A total of 1,647 vendors were notified of the bid. Five (5) submitted a "No Bid" and one (1) submitted a bid.

This project includes installing a new protective coating to the interior and exterior of the elevated storage tank, structural and safety improvements to the tank, replacement of the fill valve, adding site access from Premier Drive right-of-way, installing a driveway, and other miscellaneous site improvements. The existing coating on the tank is failing, which exposes the structural steel to corrosion and reduces the life of the tank. This tank is currently out of service. The structural improvements are necessary to extend the tank's service life, and the safety improvements will bring the tank into accordance with OSHA guidelines.

Tank rehabilitation projects typically have a very select group of qualified bidders. The solicitation was reviewed by the typical, qualified vendors. Feedback received from these vendors stated that they either didn't have staff or equipment available during the project schedule and therefore did not submit bids for the project. Public Works staff recommends award of this bid, despite having only one bidder, due to the bid being within 15% of the Engineer's estimate, and the bidder meeting all qualifications and experience.

If this project is not awarded at Council, the project will not happen. This will lead to increased degradation of the tank structure which will increase future repair costs and continued safety and access challenges at the tank site.

The Engineer's Estimate for this project is \$4,000,000.

FINANCIAL SUMMARY/STRATEGIC GOALS

Funding for this item is budgeted in the 2024-25 Water CIP and is planned for future years, as well. Construction services for the Parker Road Elevated Storage Tank Rehabilitation project, in the total amount of \$4,565,250, will leave a balance of \$92,250 for future expenditures.

Approval of this item will support the City's Strategic Plan Critical Success Factor of being an Excellent, Innovative, and Accountable City Government.

ATTACHMENTS:

Description	Upload Date	Type
Bid Recap	4/11/2025	Bid Recap
Location Map	4/18/2025	Map

CITY OF PLANO

RFB CIP

Bid No. 2025-0129-B

Parker Road Elevated Storage Tank Rehabilitation

PW-W-00005

Bid Recap

Bid Opening Date/Time: Thursday, February 6, 2025 @ 2:00 PM

Number of Vendors Notified: 1647

Vendors Submitting “No Bids”: 5

Number of Non-Responsive Bids Submitted: 0

Number of Responsive Bids Submitted: 1

<u>Vendor:</u>	<u>Total Bid</u>
Neumann Company Contractors, Inc.	\$4,565,250.00

Recommended Vendor:

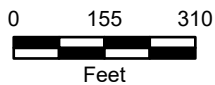
Neumann company Contractors, Inc.	\$4,565,250.00
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Ruth Escalera

Ruth Escalera , Contract Administrator

4/11/2025

Date

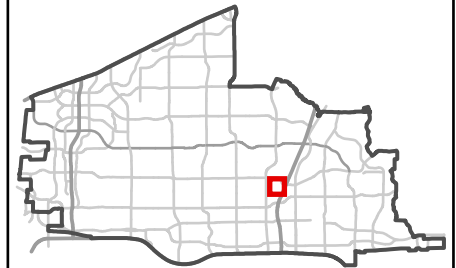


Parker Road Elevated Storage Tank Rehabilitation

Project No. PW-W-00005



Project Location



CITY COUNCIL AGENDA MEMO

MEETING DATE: 4/28/2025

DEPARTMENT: Parks

DIRECTOR: Ron Smith, Director of Parks and Recreation

AGENDA ITEM: Award RFQ No. 2023-0570-X in the amount of \$808,745 for 7203 Breckinridge Trail Extension - Bradshaw Drive to Shiloh Road Station, Project No. PKR-P-00002

RECOMMENDED ACTION: Award/Rejection of Bid/Proposal

ITEM SUMMARY

RFQ No. 2023-0570-X for engineering professional services for 7203 Breckinridge Trail Extension - Bradshaw Drive to Shiloh Road Station, Project No. PKR-P-00002, for the Parks and Recreation Department to Schaumburg & Polk, Inc. in the amount of \$808,745; and authorizing the City Manager to execute all necessary documents. **Approved**

PREVIOUS ACTION/PRESENTATION

On March 17, 2020, the City Council approved an expenditure for landscape architectural professional services for Breckinridge Trail Extension, Project No. 7203, for the Parks and Recreation Department to Talley Landscape Architects Inc. in the amount of \$60,222.

On January 9, 2023, the City Council adopted Resolution No. 2023-1-3(R) to certify the terms and conditions of an agreement for a reimbursement grant with the Texas Department of Transportation for up to \$4,200,000 of eligible engineering and construction costs for the Breckinridge Trail Extension Project.

BACKGROUND

The Parks and Recreation Department opened proposals on June 25, 2024, for engineering professional services for 7203 Breckinridge Trail Extension - Bradshaw Drive to Shiloh Road Station Project No. PKR-P-00002 and recommends award to Schaumburg & Polk, Inc. in the amount of \$808,745. Schaumburg & Polk, Inc. was deemed most qualified by the staff selection committee based on the firm's Statement of Qualifications submission for RFQ No. 2023-0570-X. Schaumburg & Polk, Inc. has successfully completed trail design projects for the Parks and Recreation Department in the past.

Located in southeast Plano, 7203 Breckinridge Trail Extension - Bradshaw Drive to Shiloh Road Station, Project No. PKR-P-00002, will mostly utilize the ONCOR transmission easement corridor, extending from the existing termination point at Bradshaw Drive to the future DART Shiloh Road station. The City commissioned a feasibility study in 2020 to determine the optimum trail alignment. 7203 Breckinridge Trail Extension - Bradshaw Drive to Shiloh Road Station, Project No. PKR-P-00002, will construct a 12 foot wide shared use path approximately 1.60 miles in length with a low-water crossing, some seating, and trash bins along the pathway. The trail is part of the NCTCOG Mobility 2040 Regional Veloweb.

Not approving the contract with Schaumburg & Polk, Inc. would result in the City having to forfeit the awarded \$4,200,000 grant funding and delay the design and construction of 7203 Breckinridge Trail Extension - Bradshaw Drive to Shiloh Road Station, Project No. PKR-P-00002. Not moving forward with the project would result in the continued gap in accessible off-street trail facilities, would not improve access to the future DART Silver Line and associated Cotton Belt Trail, as well as limit the regional

connection to the City of Richardson's trail system.

FINANCIAL SUMMARY/STRATEGIC GOALS

Funding for this item is available in the 2024-25 Park Improvements CIP and is planned for future years as well. Engineering professional services for 7203 Breckinridge Trail Extension - Bradshaw Drive to Shiloh Road Station, Project No. PKR-P-00002, in the total amount of \$808,745, will leave a current year balance of \$777,500 for future expenditures.

Approval of this item will support the City's Strategic Plan Critical Success Factor of being an Excellent, Innovative, and Accountable City Government.

ATTACHMENTS:

Description	Upload Date	Type
RFQ Recap	4/4/2025	Other
Location Map	4/4/2025	Map

CITY OF PLANO
Request for Qualifications (RFQ)
RFQ No. 2023-0570-X
7203 Breckinridge Trail Extension - Bradshaw Drive to Shiloh Road Station
Project No. PKR-P-00002
RFQ Recap

Opening Date/Time: Tuesday, June 25, 2024 at 2:00 PM CT

Number of Vendors Notified: 1,438

Number of Vendors Submitting "No Bids": 1

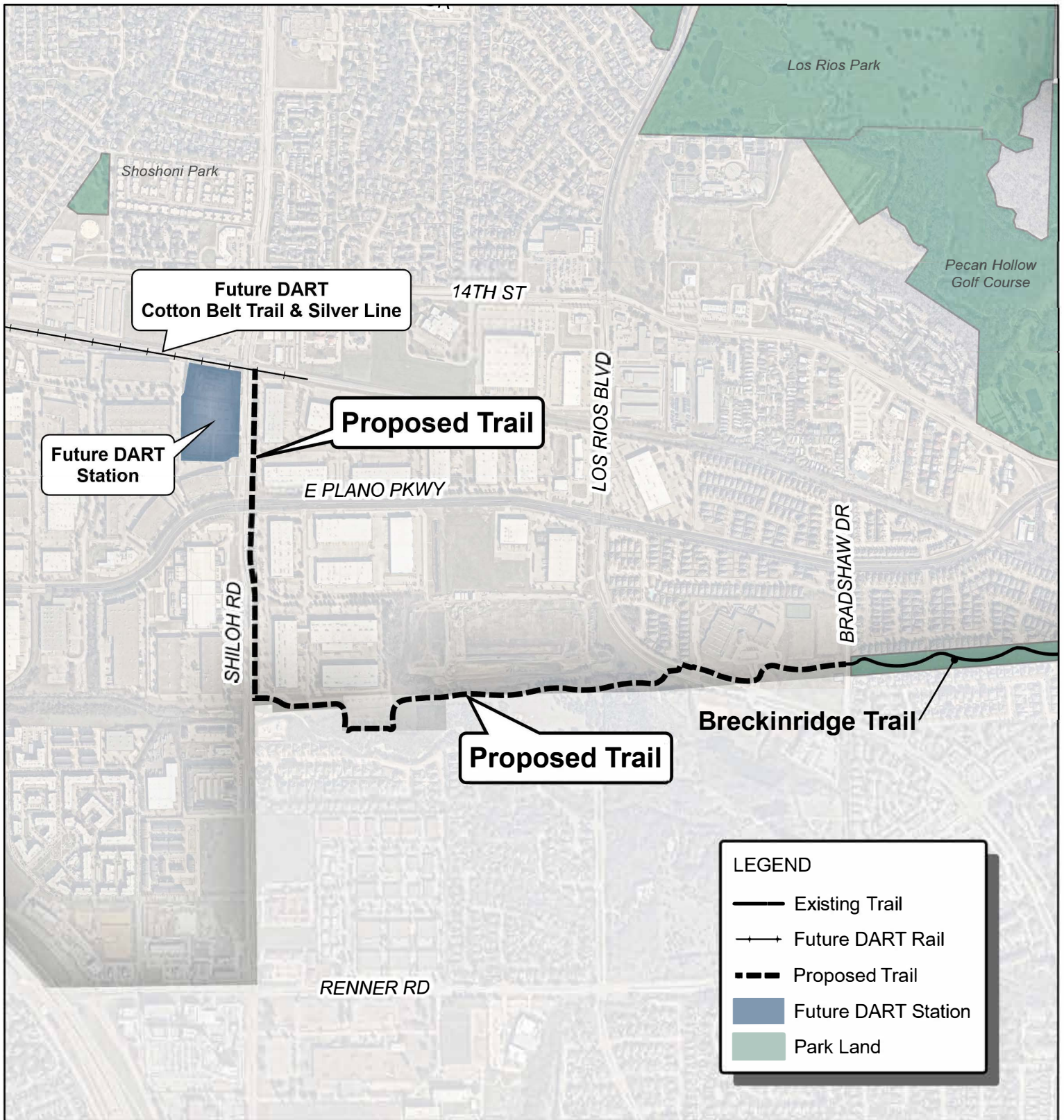
Number of Non-Responsive Submittals: 1

Number of Responsive Submittals: 10

The following Evaluation Criteria was used in determining the best value award recommendation.

CRITERIA	WEIGHT
Qualifications	25% (1.25 Points)
Project Approach and Scope of Services	35% (1.75 Points)
Experience and References	40% (2 Points)
Total	100% (Maximum of 5 Points)

Vendor	Score (Maximum of 5)	Rank
Schaumburg & Polk, Inc.	4.00	1
Freese and Nichols Inc.	3.75	2
Aguirre & Fields	3.50	3
Halff Associates	3.48	4
Dunaway	3.39	5
Huitt-Zollars	2.93	6
Urban Engineers Group, Inc.	2.73	7
SWA Group	2.64	8
Simon Engineering & Consulting	2.46	9
Design Workshop	2.13	10



Plano
City of Excellence

City of Plano Park Planning Division
3/26/2025

Location Map

**7203 Breckinridge Trail
Extension - Bradshaw Drive
to Shiloh Road Station**

Project No. PKR-P-00002
Page 26

CITY COUNCIL AGENDA MEMO

MEETING DATE: 4/28/2025
DEPARTMENT: Parks
DIRECTOR: Ron Smith, Director of Parks and Recreation
AGENDA ITEM: Award bid in the amount \$2,038,650 for Longhorn Park Renovation, Project No. PKR-P-7448.
RECOMMENDED ACTION: Award/Rejection of Bid/Proposal

ITEM SUMMARY

RFB No. 2025-0134-B for Longhorn Park Renovation, Project No. PKR-P-7448, for the Parks and Recreation Department to Infra Construction, LLC in the amount of \$2,038,650; and authorizing the City Manager to execute all necessary documents. **Approved**

BACKGROUND

The Parks and Recreation Department opened bids on February 6, 2025, for Longhorn Park Renovation Project No. PKR-P-7448. The project will replace aging park features and enhance amenities, including a new playground, play pit, fitness equipment, pavilion, looped walking path with lighting, trees, upgraded irrigation, and full ADA accessibility compliance.

The lowest responsive and responsible bid was submitted by Infra Construction, LLC in the amount of \$2,038,650. Seventeen (17) complete bids were received for the project as shown in the attached bid recap.

The renovation will provide numerous benefits: upgraded park walkways and playgrounds to meet accessibility and code standards, a new irrigation system to support healthy trees and turf, improved lighting for safety, a new pavilion, play equipment with a shade structure for sun protection, fitness stations, and additional benches along trails as requested by the community.

If the project is not awarded, the park amenities and features will remain non-compliant with current accessibility and safety standards. The aging play equipment, which is beyond its life cycle, will not be maintainable to manufacturer safety standards and may need to be removed without replacement.

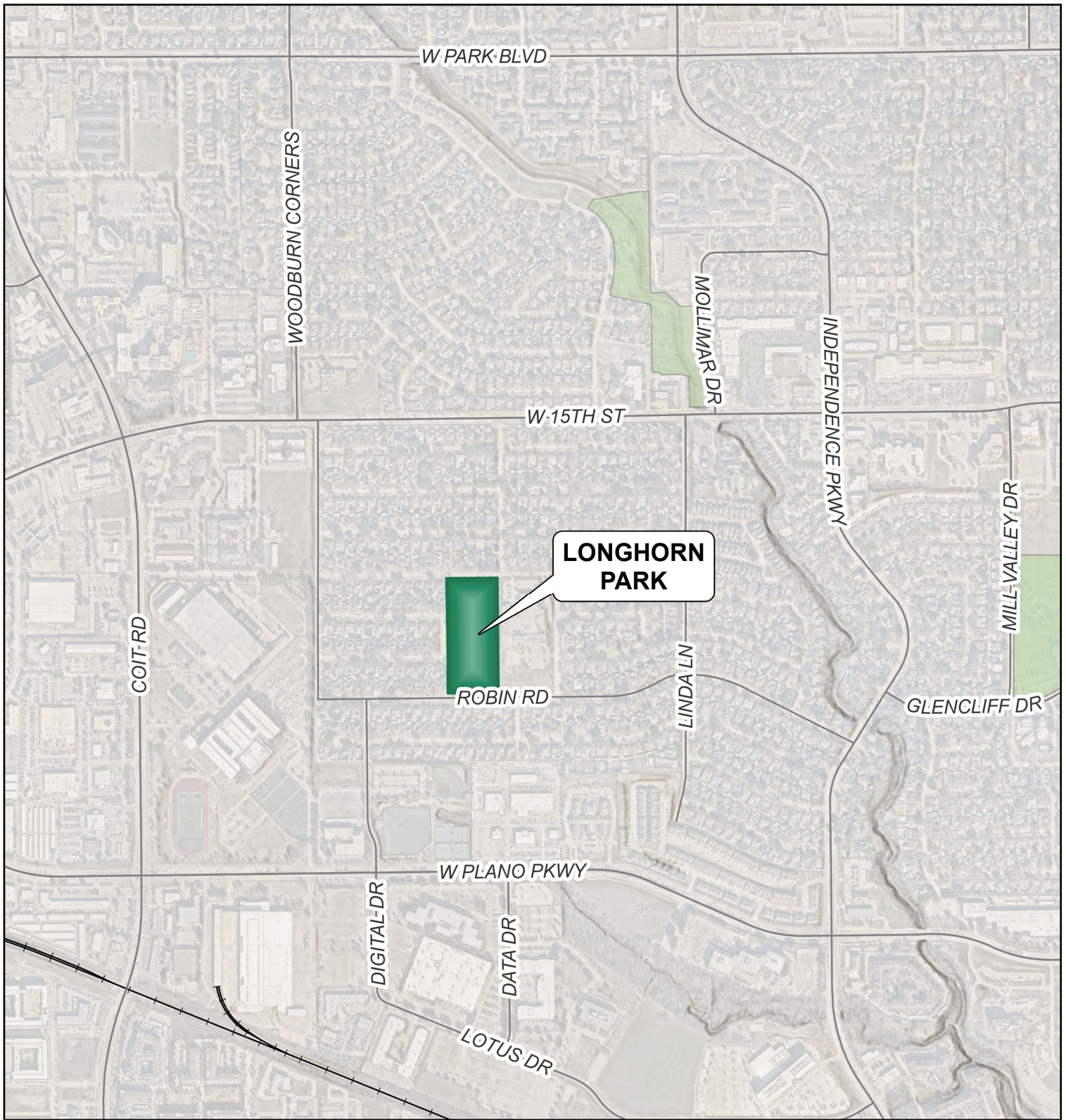
FINANCIAL SUMMARY/STRATEGIC GOALS

Funding for this item is budgeted in the 2024-25 Park Improvements CIP and Park Fee Fund and is planned for future years in both funds, as well. Construction services for the Longhorn Park Renovation project, in the total estimated amount of \$2,038,650, will leave a current year balance of \$16,805 for future expenditures.

Approval of this item will support the City's Strategic Plan Critical Success Factor of being an Excellent, Innovative, and Accountable City Government.

ATTACHMENTS:

Description	Upload Date	Type
Location Map	4/11/2025	Map
Bid Recap	4/16/2025	Bid Recap



0 0.1 0.2
Miles



City of Plano Park Planning Division
April 2025

Location Map

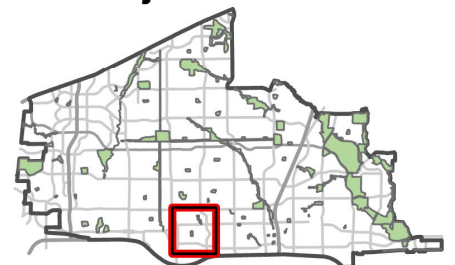
Longhorn Park Renovation

1100 Colgate Pl,
Plano, TX 75075

Project No. PKR-P-7448

Page 29

Project Location



CITY OF PLANO

RFB CIP

Bid No. 2025-0134-B

Longhorn Park Renovation

Project No. PKR-P-7448

Bid Recap

<u>Bid Opening Date/Time:</u>	Thursday, February 6, 2025 @2:00PM
<u>Number of Vendors Notified:</u>	2,247
<u>Vendors Submitting "No Bids":</u>	6
<u>Number of Non-Responsive Bids Submitted:</u>	0
<u>Number of Responsive Bids Submitted:</u>	17

<u>Vendor:</u>	<u>Base Bid</u>
Infra Construction, LLC	\$ 2,038,650.25
Ratliff Hardscape, Ltd	\$ 2,057,822.00
A&C Construction, Inc.	\$ 2,099,990.00
Cole Construction, Inc.	\$ 2,100,000.00
Perfect Finish Landscape	\$ 2,120,567.71
CGC General Contractors	\$ 2,127,152.18
Construction Solution USA	\$ 2,154,854.33
JC Commercial, Inc.	\$ 2,201,381.26
ICGM Group LLC	\$ 2,234,930.25
Miller-Hoagland Construction	\$ 2,271,520.61
C. Green Scraping, LP	\$ 2,294,386.90
Wilson Contracting Services LLC	\$ 2,297,863.40
Northstar Construction, LLC	\$ 2,299,402.00
Home Run Construction LLC	\$ 2,417,800.95
Garret Shields Infrastructure	\$ 2,553,492.50
The Fain Group	\$ 2,817,772.00
Fast General Contracting	\$ 2,883,302.64

Recommended Vendor:

Infra Construction, LLC	\$ 2,038,650.25
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Stephanie Shaffer

Stephanie Shaffer, Contract Administrator

4/15/2025

Date

CITY COUNCIL AGENDA MEMO

MEETING DATE: 4/28/2025
DEPARTMENT: CUS
DIRECTOR: Denise Tacke, Director of Finance
AGENDA ITEM: Utility Billing Customer Information System
RECOMMENDED ACTION: Award/Rejection of Bid/Proposal

ITEM SUMMARY

RFP No. 2024-0438-AC for a one (1) year contract with nineteen (19) automatic one-year renewals for Utility Billing Customer Information System for the Customer and Utility Billing - Finance Division to SpryPoint Services, Inc. in the estimated annual amount of \$1,860,300 for the first year, and in the estimated total amount, if all annual renewals are exercised, of \$16,023,357, for a total estimated amount of \$17,883,657; and authorizing the City Manager to execute all necessary documents. **Approved**

BACKGROUND

This award is to select the most qualified software firm to replace Utiligy, the utility billing module of Oracle JD Edwards EnterpriseOne. The solution is comprised of several key modules: a Customer Information System (CIS), customer portal and chat feature, interval meter reading data management, and mobile field services.

A Request for Proposal (RFP 2024-0238-AC) was released on 7/2/24 and thirteen (13) proposals were received. A panel of five (5), comprised of Utility Billing, Technology Solutions, and Finance staff, studied and scored each bid. The top four (4) respondents were invited to further discuss and demonstrate their processes. Additionally, two (2) reference calls for each offeror were conducted. The top scored vendor, SpryPoint, was selected for a site visit. The panel traveled to Aurora, CO, to witness how the software performed. Best & Final Offer (BAFO) negotiations began with only SpryPoint, the highest ranked and the lowest cost solution.

The project is planned for eighteen (18) months from kickoff to Go-Live. Each milestone has a clear expectation and related payment schedule. The implementation costs are estimated at \$2,370,300.

This includes:

- Software Set-up \$1,360,600
- Annual Subscription (year 1) \$ 499,700

Provided by a Third Party:

- Technology Integrations \$ 405,000
- Data Conversion \$ 105,000

The contract includes nineteen (19) automatic one-year renewals. If all renewal options are exercised, the total estimated cost for software subscription renewals is \$16,023,357. Implementation services provided by SpryPoint Services, Inc. and third parties bring the total estimated project cost to \$18,393,657.

Failure to award this contract would limit the City of Plano customer's online experience and hinder billing and service efficiencies.

FINANCIAL SUMMARY/STRATEGIC GOALS

Funding for this item is budgeted in the 2024-25 Water CIP and is planned for future years as well. The acquisition and implementation of the Utility Billing Customer Information System has an initial cost of \$1,860,300, to be paid from the Water CIP. Additionally, the contract includes nineteen (19) automatic one-year renewals at a total cost of \$16,023,357 to be paid from the Water CIP and the Technology Solutions Fund, which will occur within council approved appropriations. The total estimated cost of the project, including all future renewals, is \$17,883,657.

Approval of this item will support the City's Strategic Plan Critical Success Factor of being an Excellent, Innovative, and Accountable City Government.

ATTACHMENTS:

Description	Upload Date	Type
RFP Recap	4/16/2025	RFP Recap

City of Plano
2024-0438-AC
Utility Billing RFP Consultant Services
RFP Recap

Opening Date/Time:	8/21/2024	2PM
Vendors Notified:	941	
"No Bid"s Submitted:	5	
Offers Submitted:	16	

The following evaluation criteria were used to determine the best value award recommendation.

CRITERION	POINTS (Max 200)
Functional Fit	25
Technical Fit	40
Non-Functional Requirements	20
Method of Approach	15
Scripted Scenario Demonstrations	50
Site Visits and Reference Checks	30
Cost	20

Technical Proposal Scores		
Offeror	Score (Max 100)	Rank
SpryPoint Services, Inc.	94.17	1
Itineris NA, Inc.	93.90	2
ESC Partners	88.66	3
TMG Consulting, Inc.	88.06	4
VertexOne	85.50	5
Triniti Consulting LLC	79.03	6
www.hansencx.com	78.55	7
Advanced Utility System	75.16	8
Systems & Software	73.73	9
Cognitus Consulting LLC	70.16	10
Utility Solutions Partners	67.51	11
273086552	60.21	12
RosTech Inc.	52.59	13

Shortlist Scores After Cost, Reference Checks, and Presentations

Offeror	Score	Rank	5-Year Cost
	Max 200 points		
SpryPoint Services, Inc.	186.37	1	\$ 4,179,603.08
ESC Partners	149.026	2	\$ 7,554,576.00
Itineris NA, Inc.	135.066	3	\$ 5,548,132.90
TMG Consulting	130.484	4	\$ 5,638,859.55

Best and Final Offer

Recommended Offeror	5-Year Cost
SpryPoint Services, Inc.	\$ 4,121,757.94



CITY COUNCIL AGENDA MEMO

MEETING DATE: 4/28/2025
DEPARTMENT: Police
DIRECTOR: Ed Drain, Chief of Police
AGENDA ITEM: To approve the purchase of night vision binoculars.
RECOMMENDED ACTION: Purchase from Existing Contract

ITEM SUMMARY

To approve the purchase of fourteen (14) BNVD-SG System night vision binoculars for the Police Department in the amount of \$111,779 from Night Vision Devices, Inc. through an existing contract; and authorizing the City Manager to execute all necessary documents. (GSA GS-07F-0022V) **Approved**

BACKGROUND

It is the recommendation of Plano Police Department to purchase fourteen (14) BNVD-SG System night vision binoculars from Night Vision Devices, Inc. through GSA Contract No. GS-07F-0022V.

The funding for this purchase is through the Urban Areas Security Initiative (UASI) Grant. With the grant funds, the Plano Police Department is wanting to purchase fourteen (14) BNVD-SG System with P-45 white phosphor, Min FOM 2300 night vision binoculars with accessory kits and a ten (10) year warranty. The helmet mounted night vision binoculars will enhance the SWAT team's capability to operate safely and covertly in low light or no light conditions in response to coordinated and complex terrorist attacks, hostage rescue incidents, active shooter incidents, or other criminal activity. The Plano Police Department SWAT team has carefully and thoroughly trained and evaluated the benefits of night vision device use and is fully committed to enhancing the team's night vision capabilities for the benefit and safety of the citizens of Plano.

If funding is not approved, the Plano Police Department's SWAT team will continue to use monocular (single tube) night vision equipment that was purchased in 2021 and would lose the grant funding. Dual tube or binocular night vision devices have become the industry standard for SWAT teams wanting to enhance and develop their night vision capability in order to respond to critical incidents, such as hostage rescue, in low light or no light conditions.

The City is authorized to purchase from available Federal supply schedules of the United States General Services Administration pursuant to Chapter 271 Subchapter G of the Texas Local Government Code and by doing so satisfies any State Law requiring local governments to seek competitive bids for items. (GSA Contract No. GS-07F-0022V and the City of Plano Contract No. 2025-0346-O)

FINANCIAL SUMMARY/STRATEGIC GOALS

Funding for this item is available in the 2024 UASI Grant and the Criminal Investigation Fund for the purchase fourteen (14) BNVD-SG System night vision binoculars from Night Vision Devices, Inc. in the total estimated amount of \$111,657. The UASI Grant program will provide \$105,500 in funding, and the remaining \$6,157 will be funded out of the Criminal Investigation Fund.

Approval of this item will support the City's Strategic Plan Critical Success Factor of being an Excellent,

Innovative, and Accountable City Government.

ATTACHMENTS:

Description

Upload Date

Type

Cooperative Quote Recap

4/18/2025

Cooperative Quote
Recap

**CITY OF PLANO
SOLICITATION NO. 2025-0346-O
FOURTEEN (14) BNVD-SG SYSTEM NIGHT VISION BINOCULARS
COOPERATIVE QUOTE RECAP**

Number of Vendors Contacted: 1

Number of Quotes Received: 2

Night Vision Devices, Inc., via GSA GS-07F-0022V	\$111,778.58
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Night Vision Devices, Inc., via TxShare 2021-007	\$113,245.50
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Recommended Vendor:

Night Vision Devices, Inc., via GSA GS-07F-0022V	\$111,778.58
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CITY COUNCIL AGENDA MEMO

MEETING DATE: 4/28/2025
DEPARTMENT: Parks
DIRECTOR: Ron Smith, Director of Parks and Recreation
AGENDA ITEM: Fitness Equipment for Carpenter Park, Liberty, Oak Point, Sam Johnson, and Tom Muehlenbeck Recreation Centers
RECOMMENDED ACTION: Purchase from Existing Contract

ITEM SUMMARY

To approve the purchase of Fitness Equipment for Carpenter Park, Liberty, Oak Point, Sam Johnson, and Tom Muehlenbeck Recreation Centers for the Parks and Recreation Department in the estimated amount of \$998,234 from Team Marathon Fitness, Inc. dba Marathon Fitness through an existing contract; and authorizing the City Manager to execute all necessary documents. (BuyBoard Contract No. 764-25) **Approved**

BACKGROUND

To meet the expected service levels at our five (5) recreation facilities, Parks and Recreation bi-annually replaces fitness and exercise equipment that reaches 5,000 hours of use, or seven (7) years of service. Patrons also expect brand-consistent equipment across the system, irrespective of location. The timely replacement of equipment ensures facility patrons have access to the full complement of quality fitness and exercise machines they expect at City recreation centers. This practice also maximizes the City's return on investment by mitigating costly repairs and "out of service" failures that historically manifest after 5,000 hours of use. Recently, City Council has approved similar bi-annual replacements in 2017, 2019, 2021, and 2023.

This year, Parks and Recreation is due to replace fitness equipment and exercise machines at Carpenter Park Recreation Center, Liberty Recreation Center, Oak Point Recreation Center, and Sam Johnson Recreation Center. Additionally, and in conjunction with the facility's renovation, the Parks and Recreation recommends as part of this order the replacement of outdated fitness equipment and exercise machines at Tom Muehlenbeck Recreation Center to meet customer expectations upon the facility's re-opening.

It is Parks and Recreation's recommendation, therefore, to continue the practice of replacing like-for-like by purchasing replacement fitness and exercise equipment from Team Marathon Fitness through Buyboard contract No. 764-25 in the amount of \$998,234.

This purchase will replace approximately 35% of the fitness and exercise equipment inventory across the various recreation centers. The funds for this purchase are available through Parks and Recreation's Equipment Replacement Fund, 071-904-6208.

The City is authorized to purchase from a cooperative purchasing program with another local government or a local cooperative organization pursuant to Chapter 271 Subchapter F of the Texas Local Government Code and by doing so satisfies any State Law requiring local governments to seek competitive bids for items. (BuyBoard Contract No. 764-25, City of Plano No. 2025-0313-O)

FINANCIAL SUMMARY/STRATEGIC GOALS

Funding for this item is available in the 2024-25 Recreation Equipment Replacement Fund. Approval of this purchase, in the amount of \$998,234, will replace fitness equipment at Carpenter Park, Liberty, Oak Point, Sam Johnson, and Tom Muehlenbeck Recreation Centers.

Approval of this item supports the City's Strategic Plan Critical Success Factor of Excellent, Innovative, and Accountable City Government.

ATTACHMENTS:

Description	Upload Date	Type
Cooperative Quote Recap	4/21/2025	Cooperative Quote Recap

CITY OF PLANO

Bid No. 2025-0313-O

**Fitness Equipment for Carpenter Park, Liberty,
Oak Point, Sam Johnson and Tom
Muehlenbeck Recreation Centers
Cooperative Quote Recap**

Number of Vendors Notified: 1

Vendors Submitting "No Bids": 0

Number of Quotes Submitted: 2

Vendor Name

Total Amount Bid

Team Marathon Fitness, Inc. dba Marathon
Fitness via (BuyBoard Contract No. 764-25)

\$998,234.27

Team Marathon Fitness, Inc. dba Marathon Fitness
via Sourcewell Contract No. 052324-PCR

\$1,024,086.62

Recommended Vendor

Team Marathon Fitness, Inc. dba Marathon
Fitness via (BuyBoard Contract No. 764-25)

\$998,234.27

CITY COUNCIL AGENDA MEMO

MEETING DATE: 4/28/2025
DEPARTMENT: Engineering-Transportation
DIRECTOR: B. Caleb Thornhill, P.E., Director of Engineering
AGENDA ITEM: CCTV Camera Expansion Project, TP-S-00009
RECOMMENDED ACTION: Purchase from Existing Contract

ITEM SUMMARY

To approve the purchase of CCTV Camera Expansion Project, TP-S-00009, for the Engineering Department in the amount of \$579,620 from MoboTrex, LLC through an existing contract; and authorizing the City Manager to execute all necessary documents. (BuyBoard Contract No. 703-23) **Approved**

BACKGROUND

The Engineering Department - Transportation Division recommends the approval of an expenditure in the amount of \$579,620 to purchase CCTV camera equipment from MoboTrex, LLC through the BuyBoard purchasing cooperative. This purchase includes the procurement of 146 CCTV cameras. The installation of these cameras is being done under a previously awarded contract. Both the installation and purchase of the equipment will be reimbursed by federal funds.

Quotes from three vendors were requested, and two (2) responded under this procurement with Mobotrex, LLC submitting the lowest, responsive, and responsible quote. The BuyBoard purchasing cooperative documentation shows that the Costar/Rise CCTV camera hardware substantially meets the City's technical requirements and represents the best value for the City of Plano. The Costar/Rise CCTV camera has previously been evaluated live in Plano's Traffic Management Center.

The benefit of this project includes adding visual capabilities at a significant majority of traffic signals and a few mid-block locations between signals. These new cameras will give the Traffic Management Center personnel and Emergency Operations Center remote real-time viewing capabilities and allow Transportation staff to respond to incidents and failed equipment much faster.

Not approving the expenditure would result in the loss of federal funds, continued blind spots around the city for the Traffic Management Center and Emergency Operations Center personnel, and delays in responding to incidents and equipment failures.

The City is authorized to purchase from a cooperative purchasing program with another local government or a local cooperative organization pursuant to Chapter 271 Subchapter F of the Texas Local Government Code and by doing so satisfies any State Law requiring local governments to seek competitive bids for items. (BuyBoard Contract No. 703-23 and City of Plano Contract No. 2025-0227-O)

FINANCIAL SUMMARY/STRATEGIC GOALS

Funding for this item is budgeted in the 2024-25 Street Improvements CIP. The purchase of camera equipment for the CCTV Camera Expansion project, in the total amount of \$579,620, will leave a current year balance of \$213,741 for future expenditures.

Approval of this item will support the City's Strategic Plan Critical Success Factor of being an Excellent, Innovative, and Accountable City Government.

ATTACHMENTS:

Description	Upload Date	Type
Bid Recap	4/11/2025	Bid Recap

CITY OF PLANO

Bid No. 2025-0227-O

CCTV Camera Expansion Project, TP-S-00009

Cooperative Quote Recap

Bid opening Date/Time: February 25, 2025 at 1:00 p.m.

Number of Vendors Notified: 3

Vendors Submitting “No Bids”: 0

Number of Bids Nonresponsive: 0

Number of Bids Submitted: 2

Vendor Name

MoboTrex, LLC
(via BuyBoard 703-23)

Amount

\$579,620.00

AM Signal, LLC
(via PCA OD-383-23)

\$713,210.00

Recommended Vendor

MoboTrex, LLC
(via BuyBoard 703-23)

Amount

\$579,620.00

CITY COUNCIL AGENDA MEMO

MEETING DATE: 4/28/2025
DEPARTMENT: Eco Dev
DIRECTOR: Doug McDonald, Director of Economic Development
AGENDA ITEM: Economic Development Incentive Agreement for Nature's Toolbox, Inc.
RECOMMENDED ACTION: Approval of Contract / Agreement

ITEM SUMMARY

To approve an Economic Development Incentive Agreement between the City of Plano, Texas, and Nature's Toolbox, Inc., a Delaware corporation ("Company"), providing an economic development grant to the Company; and authorizing the City Manager, or his authorized designee, to execute all necessary documents. **Approved**

BACKGROUND

This agenda item represents a request to approve an Economic Development Incentive Agreement for Nature's Toolbox, Inc., a Delaware corporation, pursuant to Chapter 380 of the Texas Local Government Code, and conditioned on the terms as set forth in the attached agreement. Nature's Toolbox, Inc. agrees to lease and occupy a minimum 18,000 square feet of office and biomedical lab space at 5201 Tennyson Parkway, Plano, Texas 75024, and transfer, retain, or create up to 138 Full-Time Job Equivalents by December 31, 2029.

Property Location

FINANCIAL SUMMARY/STRATEGIC GOALS

Funding for this item is available in the 2024-25 Economic Development Fund. This item, in the amount of \$351,900, will leave an unencumbered balance of \$43,659,680 available for future project consideration.

Approval of this Agreement supports the City's Strategic Plan Critical Success Factor of Residential and Commercial Economic Vitality.

ATTACHMENTS:

Description	Upload Date	Type
Nature's Toolbox Chpt 380 Agmt	4/7/2025	Agreement

ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT

This Economic Development Incentive Agreement (“Agreement”) is made by and between the City of Plano, Texas (“City”), a home-rule municipal corporation, and Nature’s Toolbox, Inc., a Delaware corporation (“Company”), acting by and through their respective authorized officers and representatives.

WITNESSETH:

WHEREAS, Company is a life-sciences and biomedical manufacturing company and agrees to lease office space in a building located at 5201 Tennyson Parkway, Plano, Texas 75024 (“Real Property”) and Occupy a minimum of 18,000 square feet of office and biomedical lab space at the Real Property; and

WHEREAS, Company agrees to transfer or create and maintain up to 138 Full-Time Job Equivalents whose assigned work location is at the Real Property within Company’s human resource system(s) of record(s) and who are residents of the MSA Area, as defined below, for the term of this Agreement; and

WHEREAS, Company agrees to construct or cause to be constructed real property improvements that have a minimum fair market value of \$9,000,000.00 on the Real Property; and

WHEREAS, Company has advised the City that a contributing factor that would induce the Company to relocate and expand its business and commercial activities in the City, thereby generating additional local sales tax revenues and increasing ad valorem tax values for the City, would be an agreement in which the City would provide an economic development grant to the Company; and

WHEREAS, City Council finds that the lease and Occupancy of a minimum 18,000 square feet of office space at the Real Property, the creation or transfer and maintenance of up to 138 Full-Time Job Equivalents, and the investment of at least \$9,000,000.00 of real property improvements will promote economic development, stimulate commercial activity, and enhance the tax base and economic vitality of the City; and

WHEREAS, the City has adopted programs for promoting economic development; and

WHEREAS, the City is authorized by TEX. LOC. GOV’T CODE §380.001 *et seq.* to provide economic development grants to promote local economic development and to stimulate business and commercial activity in the City; and

WHEREAS, the City has determined that making an economic development grant to the Company in accordance with the terms and conditions set forth in this Agreement will further the objectives of the City, will benefit the City and its citizens, and will promote local economic development and stimulate business and commercial activity in the City.

NOW THEREFORE, in consideration of the foregoing and the premises, mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby covenant and agree as follows:

Article I Definitions

For purposes of this Agreement, each of the following terms shall have the meaning set forth herein unless the context clearly indicates otherwise:

“Commencement Date” shall mean August 1, 2025.

“Company” shall mean Nature’s Toolbox, Inc., a Delaware corporation.

“Event of Force Majeure” shall mean any contingency or cause beyond the reasonable control of a party including, without limitation, acts of God or the public enemy, war, riot, civil commotion, insurrection, government or de facto governmental action (unless caused by the intentionally wrongful acts or omissions of the party), fires, explosions or floods, strikes, slowdowns or work stoppages any of which event(s) directly and significantly impact the Company’s operations in the City. An economic downturn shall not constitute an Event of Force Majeure.

“Full-Time Job Equivalent(s)” shall mean one or more Company employees, whether individual or combined with other employees, whose assigned work location is at the Real Property within Company’s human resource system(s) of record(s), is a resident of the MSA Area, is paid a total 2,080 hours annually and issued an Internal Revenue Service W-2 form by the Company. Company shall retain a copy of the W-2 forms, or other similar documents, for each such person representing such person’s residence that is reported in the Company’s annual certification(s).

“MSA Area” is a fourteen-county area which includes the eleven counties in the Dallas-Fort Worth-Arlington Metropolitan Statistical Area (as shown on the map of Metropolitan and Micropolitan Statistical Areas of the United States and Puerto Rico published by the U.S. Census Bureau as of March 2020), Cooke County, Fannin County, and Grayson County.

“Occupancy” or “Occupy” shall mean the Company has received a certificate of occupancy for the occupancy of the Real Property and the Company is regularly open and operating their business at the Real Property.

“Real Property” or “Property” shall mean 5201 Tennyson Parkway, Plano, Texas 75024.

Article II Term

The term of this Agreement shall begin on the Commencement Date and continue for ten (10) years thereafter, unless sooner terminated as provided herein (“Term”).

Article III Obligations of Company

In consideration of the grant of public funds as set forth in Section 4.01 below, the Company agrees to perform the following:

(a) By the Commencement Date, lease office space located at the Real Property and Occupy a minimum of 18,000 square feet of office space at the Real Property and maintain Occupancy throughout the term of the Agreement; and

(b) By the Commencement Date, create or transfer at least 58 Full-Time Job Equivalents and maintain the Full-Time Job Equivalents for a minimum 180 days prior to grant payment and continue to maintain the Full-Time Job Equivalents at the Real Property throughout the term of the Agreement; and

(c) By December 31, 2029, construct or cause to be constructed real property improvements that have a minimum fair market value of \$9,000,000.00 on the Real Property; and

(d) By December 31, 2029, and subject to Company maintaining its obligation described in Article III(a), (b), and (c), Company may create or transfer up to an additional 80 Full-Time Job Equivalents and maintain those Full-Time Job Equivalents at the Real Property throughout the term of the Agreement; and

(e) Use reasonable efforts to use facilities, including hotels and motels, located in the City of Plano, Texas for any Company-related or sponsored business activities throughout the term of the Agreement; and

(f) Use reasonable efforts to use the words “Plano, Texas” or “Plano, TX” when referencing the address for the Company on printed or electronic materials.

Article IV Economic Development Grant

4.01 **Grant.** City agrees to provide the Company a grant of up to \$351,900.00 (“Grant”) as long as Company meets each of the obligations of this Agreement.

4.02 **Grant Payment Requirements and Schedule.** Except as otherwise indicated, the Company shall be entitled to Grant in accordance with the following requirements and schedule:

(a) **Job Creation Grant #1.** Company shall be entitled to a grant payment of \$147,900.00 (“Job Creation Grant #1”) if Company complies with the obligations set forth in Article III(a) and (b). The Job Creation Grant #1 shall not be pro-rated.

(b) **Job Creation Grant #2.** Company may be entitled to a grant payment of up to \$204,000.00 (“Job Creation Grant #2”) if:

1. Company complies with the obligations set forth in Article III(a), (b), (c), and (d); and
2. After satisfying the job creation requirement set forth in Article III(b), Company may add up to 80 Full-Time Job Equivalents as set forth in Article III(d). For each additional Full-Time Job Equivalent created or transferred to the Real Property by December 31, 2029, Company may be entitled to a grant payment of \$2,550.00 per additional Full-Time Job Equivalent added. The maximum amount Company may be entitled to under the Job Creation Grant #2 is \$204,000.00.

(c) **Initial Grant Request.** With the Initial Grant Request, Company shall submit an executed Certificate of Compliance form, attached hereto as **Exhibit “A.”** Company shall submit its Initial Grant Request to the City between January 31, 2026, and April 30, 2026. City’s obligation to pay Company under the Job Creation Grant #1 shall terminate after April 30, 2026.

1. City will make the Initial Grant Request payment within thirty (30) days of receipt of the request. City may, in its sole discretion, withhold such payment if additional documents or information is needed from the Company.

(d) **Job Creation Grant #2 Payment Request.** For the Job Creation Grant #2 payment request, Company must submit an executed Certification of Compliance form, attached hereto as **Exhibit “A.”** Company’s request for payment under the Job Creation Grant #2 must be submitted by January 31, 2030. A failure to submit the Certification of Compliance form by January 31, 2030, to the City shall result in forfeiture of the Job Creation Grant #2 by the Company. City shall have no further obligation to pay Company Job Creation Grant #2 after January 31, 2030.

1. City will make the Job Creation Grant #2 payment within thirty (30) days of receipt of the request. City may, in its sole discretion, withhold such payment if additional documents or information is needed from the Company.

(e) Beginning January 31, 2027, Company must submit an annual certification on the form, attached hereto as **Exhibit “B”** not later than January 31st of each year for the duration of this Agreement. **A failure to file the annual certification by the January 31st deadline**

during the remaining years of the Agreement shall be an event of default and, if not cured, results in the City's right to a full refund, including damages as set out in Section 4.03 below.

(f) All certifications required under this Agreement must be executed by the Company's chief executive or financial officer.

4.03 Refund/Repayment/Default.

(a) The following events shall constitute an event of default ("Event of Default") during the Term of this Agreement, if Company:

1. Fails to Occupy or maintain Occupancy at the Real Property;
2. Fails to refund any payments as required by the City;
3. Fails to fulfill any of the obligations set forth in this Agreement;
4. Fails to maintain the required number of Full-Time Job Equivalents for which it has received payment, at the time Company submits its annual certification to the City; or
5. Is convicted of a violation under 8 U.S.C. Section 1324a(f) regarding the unlawful employment of undocumented workers.

(b) If any Event of Default occurs prior to any Grant funds being paid to the Company by the City, then Company shall forfeit the entire Grant and the City's obligations under this Agreement shall terminate.

(c) If any Event of Default, excluding an Event of Default under Section 4.03(a)(4) and (a)(5), occurs after Grant funds have been paid to the Company by the City, then Company shall repay to the City all Grant funds paid to Company within thirty (30) days of written notice of default from the City. City may use any efforts to collect such sums owed and Company agrees to pay any and all interest, and expenses, including attorney fees and costs incurred by City. This obligation shall survive termination of this Agreement.

(d) If a default occurs under Section 4.03(a)(4), Company shall have until January 1st of the following year to cure. If the Company fails to cure the default by January 1st of the following year, then company shall refund to the City an amount equal to Two Thousand Two Hundred Dollars (\$2,550.00) for each lost Full-Time Job Equivalent. For the purposes of determining whether the City is due a refund under this Subsection, the Company shall certify to the City as set out in Section 4.02 the actual number of Full-Time Job Equivalents at the Real Property for the compliance period using the form attached as Exhibit "B". A failure to make the refund payment prior to or at the time of filing certification shall constitute an event of default. If a refund has been paid for one or more Full-Time Job Equivalent(s), Company is not entitled to any future payment for that lost Full-Time Job Equivalent(s) notwithstanding that it subsequently complies with the Full-Time Job Equivalent requirements of this Agreement at a later date.

(e) If a default occurs under Section 4.03(a)(5), then Company shall repay to the City all Grant funds paid pursuant to this Agreement together with interest charged from the date of payment of the funds at the statutory rate for delinquent taxes as determined by V.T.C.A., Tax Code § 33.01, but without the addition of penalty. Repayment of grant funds and interest shall be due not later than 120 days after the date the Company is convicted of the offense.

Article V Termination

5.01 **Events of Termination.** This Agreement terminates upon any one or more of the following:

(a) By expiration of the term and where no defaults have occurred; or

(b) If a party defaults or breaches any of the terms or conditions of this Agreement and such default or breach is not cured within thirty (30) days after written notice thereof by the non-defaulting party unless a longer period is provided. Any default under this provision and right to recover any claims, refunds, damages and/or expenses shall survive the termination of the Agreement.

The City Manager is authorized on behalf of the City to send notice of default and to terminate this Agreement for any default that is not cured.

5.02 **Effect of Termination/Survival of Obligations.** The rights, responsibilities and liabilities of the parties under this Agreement shall be extinguished upon the applicable effective date of termination of this Agreement, except for any obligations or default(s) that existed prior to such termination or as otherwise provided herein and those liabilities and obligations shall survive the termination of this Agreement, including the refund provision, maintenance of records, and access thereto.

Article VI Retention and Accessibility of Records

6.01 Company shall maintain the fiscal records and supporting documentation for expenditures of funds associated with this Agreement. Company shall retain such records, and any supporting documentation for the greater of:

(a) Five (5) years from the end of the Agreement period; or

(b) The period required by other applicable laws and regulations.

6.02 Company gives City, its designee, or any of their duly authorized representatives, access to and the right to examine relevant books, accounts, records, audit reports, reports, files, documents, written or photographic material, videotape and other papers, things, or personal and Real Property belonging to or in use by Company pertaining to the Economic Development

Program Grant (the “Records”) upon receipt of ten (10) business days written notice from the City. The City’s access to Company’s books and records will be limited to information needed to verify that Company is and has been complying with the terms of this Agreement. Any information that is not required by law to be made public shall be kept confidential by City. In no event shall City’s access to Company’s Records include any access to any personal and/or medical data of any employees of Company except to confirm payroll information compliance for Full-Time Job Equivalents. Company shall not be required to disclose to the City any information that by law Company is required to keep confidential. Should any good faith dispute or question arise as to the validity of the data provided, the City reserves the right to require Company to obtain an independent firm to verify the information. This certified statement by an independent firm shall be provided at the sole cost of Company. The rights to access the Records shall terminate five (5) years after the termination or expiration of this Agreement. Failure to provide reasonable access to the Records to authorized City representatives shall give the City the right to suspend or terminate this Agreement as provided for in Section 5.01 above, or any portion thereof, for reason of default. All Records shall be retained by Company for a period of five (5) years after all performance requirements are achieved for audit purposes until such audits or other administrative, civil or criminal matters including, but not limited to, investigations, lawsuits, administrative inquiries and open record requests are completed. Company agrees to maintain the Records in an accessible location.

Article VII Assignment

This Agreement may not be assigned without the express written consent of the non-assigning party, except that the Company may assign this Agreement without obtaining the City’s consent (a) to one of its wholly owned affiliates, or (b) to any person or entity that directly or indirectly acquires, through merger, sale of stock, purchase or otherwise, all or more than ninety (90) percent of the assets of the Company as long as the Company gives sixty (60) days prior written notice to the City and the assignee executes an agreement with the City to be bound to all the terms and conditions of this Agreement and be responsible for any default(s) that occurred prior to or after the assignment.

For any assignment not covered by (a) or (b) in the preceding paragraph, the Company must obtain the prior approval of the City through its City Manager and the assignee must agree to be bound to all the terms and conditions of this Agreement and to accept all liability for any default that occurred prior to and/or after the assignment.

Any assignment agreement must be furnished in a form acceptable to the City and be provided at least thirty (30) days prior to the effective assignment date. City agrees to notify the potential assignee of any known default, but such notification shall not excuse defaults that are not yet known to the City.

Article VIII Miscellaneous

8.01 **No Joint Venture.** It is acknowledged and agreed by the parties that the terms of this Agreement are not intended to and shall not be deemed to create a partnership or joint venture among the parties. Neither party shall have any authority to act on behalf of the other party under any circumstances by virtue of this Agreement.

8.02 **Notice of Bankruptcy.** In the event Company files for bankruptcy, whether involuntarily or voluntary, Company shall provide written notice to the City within three (3) business days of such event.

8.03 **Authorization.** Each party represents that it has full capacity and authority to grant all rights and assume all obligations that are granted and assumed under this Agreement.

8.04 **Notice.** Any notice required or permitted to be delivered hereunder shall be deemed received three (3) days thereafter sent by United States Mail, postage prepaid, certified mail, return receipt requested, addressed to the party at the address set forth below (or such other address as such party may subsequently designate in writing) or on the day actually received if sent by courier or otherwise hand delivered.

If intended for the City:
City of Plano, Texas
Attention: Mr. Mark D. Israelson
City Manager
1520 K Avenue
P.O. Box 860358
Plano, TX 75086-0358

If intended for the Company:
Nature's Toolbox, Inc.
Attention: Mr. Marcel Roche
Chief Financial Officer
7701 Innovation Way NE
Rio Rancho, NM 87144

With a copy to:
City of Plano, Texas
Attention: Ms. Paige Mims
City Attorney
1520 K Avenue
P.O. Box 860358
Plano, TX 75086-0358

8.05 **Compliance with Equal Rights Ordinance.** Company agrees to comply with Section 2-11(F) of the City Code of Ordinances, which reads as follows:

“It shall be unlawful for an employer to discriminate against any person on the basis of race, color, sex, religion, age, national origin, genetic information, sexual orientation, gender identity, disability status or United States military/veteran status by the following actions or inactions:

- (a) for an employer to fail or refuse to hire, or to discharge, any person;

(b) for an employer to discriminate against any person with respect to compensation, terms, conditions or privileges, of employment;

(c) for an employer to limit, segregate or classify employees or applicants for employment in any way that would deprive or tend to deprive a person of employment or employment opportunities, or that would otherwise adversely affect a person's status as an employee;

(d) for an employment agency to fail or refuse to refer for employment, or to otherwise discriminate against, any person because of a protected employment characteristic;

(e) for an employment agency to classify or refer for employment any person, on the basis of a protected employment characteristic;

(f) for a labor organization to exclude or expel from its membership, or to otherwise discriminate against, any person because of a protected employment characteristic;

(g) for a labor organization to fail or refuse to refer for employment any person because of a protected employment characteristic;

(h) for a labor organization to limit, segregate or classify its members or applicants for membership, in any way that would deprive or tend to deprive a person of employment or employment opportunities, or that would otherwise adversely affect a person's status as an employee or as an applicant for employment;

(i) for a labor organization to cause or attempt to cause an employer to discriminate against a person in violation of this subsection;

(j) for an employer, a labor organization or a joint labor-management committee, to discriminate against any person because of a protected employment characteristic in the admission to, or employment in, any program established to provide apprenticeship or other training;

(k) for an employer to print or publish, or cause to be printed or published, any notice or advertisement relating to employment by the employer that indicates any preference, limitation, specification or discrimination, based on a protected employment characteristic;

(l) for an employment agency to print or publish, or cause to be printed or published, any notice or advertisement relating to membership in or any classification or referral for employment by the employment agency that indicates any preference, limitation, specification or discrimination, based on a protected employment characteristic; or

(m) for a joint labor-management committee to print or publish, or cause to be printed or published, any notice or advertisement relating to admission to, or employment in, any program established to provide apprenticeship or other training by the joint labor-management committee

that indicates any preference, limitation, specification or discrimination, based on a protected employment characteristic.”

Company also understands that it is entitled to apply to the City Manager for a waiver from the Equal Rights Ordinance’s application to its business if applying it would conflict with state or federal law. During the review of the waiver request, the contract will be placed on hold.

8.06 **Entire Agreement.** This Agreement is the entire Agreement between the parties with respect to the subject matter covered in this Agreement. There is no other collateral oral or written agreement between the parties that in any manner relates to the subject matter of this Agreement.

8.07 **Governing Law.** This Agreement shall be governed and construed in accordance with the laws of the State of Texas, without giving effect to any conflicts of law rule or principle that might result in the application of the laws of another jurisdiction. Venue for any action concerning this Agreement, the transactions contemplated hereby or the liabilities or obligations imposed hereunder shall be in the State District Court of Collin County, Texas.

8.08 **Amendment.** This Agreement may only be amended by the mutual written agreement of the parties.

8.09 **Severability.** In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect other provisions, and it is the intention of the parties to this Agreement that in lieu of each provision that is found to be illegal, invalid, or unenforceable, a provision shall be added to this Agreement which is legal, valid and enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.

8.10 **Recitals.** The recitals to this Agreement are incorporated herein.

8.11 **Authorized to Bind.** The persons who execute their signatures to this Agreement represent and agree that they are authorized to sign and bind their respective parties to all of the terms and conditions contained herein.

8.12 **Counterparts.** This Agreement may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but all of the counterparts shall constitute one and the same instrument.

[INTENTIONALLY LEFT BLANK. SIGNATURES TO FOLLOW]

This Agreement shall be effective upon the last date on which all parties have executed this Agreement.

ATTEST:

CITY OF PLANO, TEXAS, a home-rule
municipal corporation

Lisa C. Henderson, CITY SECRETARY

Mark D. Israelson, CITY MANAGER
Date: _____

APPROVED AS TO FORM:

For Paige Mims, CITY ATTORNEY

ATTEST:

NATURE'S TOOLBOX, INC., a Delaware
corporation

Name: _____
Title: _____

By: _____
Name: _____
Title: _____
Date: _____

**EXHIBIT “A”
CERTIFICATE OF COMPLIANCE**

Step One (Due between January 31, 2026, and April 30, 2026):

Please select one of the options below:

_____ a. I hereby certify that Nature’s Toolbox, Inc. has Occupied the Real Property by August 1, 2025, and is in compliance with all terms of the Agreement.

_____ b. I hereby certify that Nature’s Toolbox, Inc. has failed to Occupy the Real Property by August 1, 2025, and is not in compliance with all terms of the Agreement and therefore, is not entitled to receive payment in accordance with Article IV of the Agreement.

Step Two (Due between January 31, 2026, and April 30, 2026):

Please select one of the options below:

Job Creation Grant #1

_____ a. I hereby certify that Nature’s Toolbox, Inc. has transferred or created at least 58 Full-Time Job Equivalent positions at the Real Property on or before August 1, 2025, and is in compliance with all terms of the Agreement and is entitled to receive payment in accordance with Section 4.02(a) of that Agreement. The actual number of Full-Time Job Equivalents is _____.

_____ b. I hereby certify that Nature’s Toolbox, Inc. has failed to transfer or create at least 58 Full-Time Job Equivalent positions at the Real Property on or before August 1, 2025, and is not entitled to receive payment in accordance with Section 4.02(a) of that Agreement. The actual number of Full-Time Job Equivalents is _____.

Step Three (Due by January 31, 2030):

Please select one of the options below:

Job Creation Grant #2

_____ a. I hereby certify that Nature’s Toolbox, Inc. has transferred or created additional Full-Time Job Equivalent positions at the Real Property on or before December 31, 2029, added a minimum fair market value of \$9,000,000.00 in real property improvements to the office space located at the Real Property, and is in compliance with all terms of the Agreement and is entitled to receive payment in accordance with Section 4.02(b) of that Agreement. The actual number of additional Full-Time Job Equivalents added is _____.

_____ b. I hereby certify that Nature’s Toolbox, Inc. has failed to transfer or create any additional Full-Time Job Equivalent positions at the Real Property on or before December 31, 2029, and is not entitled to receive payment in accordance with Section 4.02(b) of that Agreement.

ATTEST:

NATURE’S TOOLBOX, INC., a Delaware corporation

Name:

Title: _____

Date

By: _____

Name: _____

Chief Legal and Administrative Officer

For Job Creation Grant #1, this certification shall be submitted between January 31, 2026, and April 30, 2026. For the Job Creation Grant #2, this certification shall be submitted by January 31, 2030.

This Certificate of Compliance should be mailed to:

City of Plano
Finance Department
P.O. Box 860358
Plano, TX 75086-0358

EXHIBIT “B”

ANNUAL CERTIFICATE OF COMPLIANCE

Please select one of the options for annual certification beginning in 2027:

_____ a. I hereby certify that Nature’s Toolbox, Inc. is in compliance with each applicable term as set forth in the Agreement and the transferred or created number of Full-Time Job Equivalents has not fallen below the number for which Nature’s Toolbox, Inc. has received a grant payment in accordance with the terms and conditions set out in Article IV. I further certify that as of December 31 of the prior year, the number of Full-Time Job Equivalents was _____.

_____ b. I hereby certify that Nature’s Toolbox, Inc. is not in compliance with each applicable term as set forth in the Agreement and the transferred or added number of Full-Time Job Equivalents has fallen below the number for which Nature’s Toolbox, Inc. has received a grant payment. I understand that Nature’s Toolbox, Inc. shall have one-year to cure the Full-Time Job Equivalent default. If such default is not cured by the following year, Nature’s Toolbox, Inc. shall refund the City of Plano the appropriate amount as required by Article IV, Section 4.03 of the Agreement. I further certify that as of December 31 of the prior year, the number of Full-Time Job Equivalents was _____.

_____ c. I hereby certify that Nature’s Toolbox, Inc. is not in compliance with each applicable term as set forth in the Agreement and the transferred or added number of Full-Time Job Equivalents has fallen below the number for which Nature’s Toolbox, Inc. has received a grant payment. I further certify that as of December 31 of the prior year, the number of Full-Time Job Equivalents was _____ and that the City of Plano will be refunded the appropriate amount as required by Article IV, Section 4.03 of the Agreement.

ATTEST:

NATURE’S TOOLBOX, INC., a Delaware corporation

Name: _____
Title: _____

By: _____
Name: _____
Chief Legal and Administrative Officer

Date: _____

NOTE: This form is due by January 31 of each year beginning on January 31, 2027, and as long as this Agreement is in effect.

This Certificate of Compliance should be mailed to:

City of Plano
Finance Department
P.O. Box 860358
Plano, TX 75086-0358

CITY COUNCIL AGENDA MEMO

MEETING DATE: 4/28/2025
DEPARTMENT: Eco Dev
DIRECTOR: Doug McDonald, Director of Economic Development
AGENDA ITEM: Second Revised and Restated Economic Development Incentive Agreement for Tax Rebate for CoreWeave, Inc.
RECOMMENDED ACTION: Approval of Contract / Agreement

ITEM SUMMARY

To approve the terms and conditions of a Second Revised and Restated Economic Development Incentive Agreement for Tax Rebate for calendar years 2024-2031 by and between the City of Plano, Texas, and CoreWeave, Inc., a Delaware corporation, authorizing its execution by the City Manager or his authorized designee, and providing an effective date. **Approved**

PREVIOUS ACTION/PRESENTATION

On July 31, 2023, the City Council approved an Economic Development Incentive Agreement for Tax Rebate by and between the City of Plano and CoreWeave, Inc. On December 16, 2024, the City Manager authorized the first revised and restated Economic Development Incentive Agreement for Tax Rebate by and between the City of Plano and CoreWeave, Inc.

BACKGROUND

A request from CoreWeave, Inc., to relocate its business and commercial activities in the City, thereby generating additional local sales tax revenues and increasing ad valorem tax values to the City. CoreWeave, Inc. agrees to occupy at least 454,421 gross square feet of space at 1000 Coit Road, Plano, Texas 75075 and add at least \$1,000,000,000.00 of business personal property on the Real Property and use the Real Property as a data center during the term of this Agreement.

Property Location

FINANCIAL SUMMARY/STRATEGIC GOALS

This item has no financial impact.

Approval of this Agreement supports the City's Strategic Plan Critical Success Factor of Residential and Commercial Economic Vitality.

ATTACHMENTS:

Description	Upload Date	Type
Coreweave 2nd R&R Tax Rebate Agmt	4/14/2025	Agreement

**SECOND REVISED AND RESTATED
ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT
TAX REBATE**

This Second Revised and Restated Economic Development Incentive Agreement (“Agreement”) is made by and between the City of Plano, Texas (the “City”), a home-rule municipal corporation, and CoreWeave, Inc., a Delaware corporation (“Company”), acting by and through their respective authorized officers and representatives.

WITNESSETH:

WHEREAS, Company is engaged in the business of providing specialized cloud service and high-performance computing; and

WHEREAS, Company agrees to Occupy at least 454,421 square feet of space at 1000 Coit Road, Plano, Texas 75075 (“Real Property”); and

WHEREAS, Company agrees to add a minimum fair market value of \$1,000,000,000.00 of business personal property on the Real Property and use the Real Property as a data center during the term of this Agreement; and

WHEREAS, City Council finds that the occupancy of at least 454,421 square feet of space and the investment of at least \$1,000,000,000.00 of business personal property on the Real Property will promote economic development, stimulate commercial activity, and enhance the tax base and economic vitality of the City; and

WHEREAS, the City has adopted programs for promoting economic development; and

WHEREAS, the City is authorized by TEX. LOC. GOV’T CODE §380.001 *et seq.* to provide economic development grants to promote local economic development and to stimulate business and commercial activity in the City; and

WHEREAS, the City has determined that granting a tax rebate to the Company in accordance with the terms and conditions set forth in this Agreement will further the objectives of the City, benefit the City and its citizens, and promote local economic development and stimulate business and commercial activity in the City; and

WHEREAS, on July 31, 2023, the parties entered into an Economic Development Incentive Agreement (“Original Agreement”); and

WHEREAS, on December 16, 2024, the parties entered into a Revised and Restated Economic Development Incentive Agreement to extend the obligation deadlines (“Revised and Restated Agreement”); and

WHEREAS, as of the Effective Date, this Agreement supersedes and replaces the Original Agreement and the Revised and Restated Agreement in its entirety.

NOW THEREFORE, in consideration of the foregoing and the premises, mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby covenant and agree as follows:

Article I Definitions

For purposes of this Agreement, each of the following terms shall have the meaning set forth herein unless the context clearly indicates otherwise:

“Ad Valorem Property Taxes” means those taxes paid each year to City of Plano for the Real Property and the BPP. Ad Valorem Property Taxes excludes taxes paid to any taxing entities other than the City of Plano.

“Affiliate” means an entity that is related to CoreWeave, Inc. through ownership or control. This includes entities that either control, are controlled by, or are under common control with CoreWeave, Inc.

“Business Personal Property” or “BPP” shall mean the tangible business personal property located at the Real Property, excluding inventory and supplies, and used on the Real Property.

“Business Personal Property Improvements” or “BPP Improvements” shall mean new BPP placed on the Real Property by Company, with a Fair Market Value of at least \$1,000,000,000.00 by the 2026 tax year.

“Business Personal Property Taxes” or “BPP Taxes” shall mean those taxes paid each year to the City of Plano for the BPP. Business Personal Property Taxes excludes taxes paid to any taxing entities other than the City of Plano.

“Commencement Date” shall mean the earlier of the Occupancy of the space on the Real Property or December 31, 2023, whichever occurs first.

“Company” shall mean CoreWeave, Inc., a Delaware corporation and its Affiliates.

“Fair Market Value” shall mean the actual cost of the BPP Improvements acquired by or on behalf of the Company.

“Occupancy” or “Occupy” shall mean the Company has received a certificate of occupancy for the occupancy of the Property and the Company is regularly open and operating their business at the Property.

“Real Property” or “Property” shall mean the space occupied by Company at the 1000 Coit Road, Plano, TX 75075, more particularly described by metes and bounds in Exhibit “A” attached hereto and made a part hereof.

Article II Term

The term of this Agreement shall begin on the Commencement Date and continue for seven (7) years thereafter, unless sooner terminated as provided herein.

The tax rebate as described in Article IV shall be for a period of two (2) years, from January 1, 2025 to December 31, 2026.

Article III Obligations of Company

In consideration of the tax rebate described in Article IV, the Company shall:

- (a) By the Commencement Date, lease and Occupy at least 454,421 square feet of space on the Real Property, use the Real Property as a data center, and maintain Occupancy throughout the term of the Agreement; and
- (b) By December 31, 2025, add BPP Improvements with a minimum Fair Market Value of \$750,000,000.00 at the Real Property for the 2025 tax year; and
- (c) By December 31, 2026, maintain the BPP Improvements described in Article III(b) above and add additional BPP Improvements with a minimum Fair Market Value of \$250,000,000.00 at the Real Property for the 2026 tax year; and
- (d) By December 31, 2026, add and maintain a minimum Fair Market Value of the BPP Improvements at the Real Property of not less than \$1,000,000,000.00; and
- (e) For the duration of the Agreement, pay the annual Ad Valorem Property Taxes owed to the City and not become delinquent in such payments. No tax rebate shall be issued by the City if Company is delinquent in its Ad Valorem Property Taxes payment to the City; and
- (f) Use reasonable efforts to use facilities, including hotels and motels, located in the City of Plano, Texas for any Company-related or sponsored business activities throughout the term of the Agreement.

Article IV Tax Rebate

4.01 Subject to Company complying with the obligations detailed in Article III and this Article, the City agrees to provide Company a tax rebate as described below.

(a) After January 1, 2026, and after receipt and acceptance of the certifications required by Section 4.02, the City shall pay to Company a tax rebate equal to fifty percent (50%) of the BPP Taxes on the BPP Improvements paid by Company to the City for the 2025 tax year. Such tax rebate is subject to Company complying with obligations set out in Article III above and this Article. The assessed taxes shall be determined by the Collin Central Appraisal District (“Collin CAD”). The tax rebate amount shall not include any interest or penalties that may be assessed for late payments against the Company.

(b) After January 1, 2027, and after receipt and acceptance of the certifications required by Section 4.02, the City shall pay to Company a tax rebate equal to twenty-five percent (25%) of BPP Taxes on the BPP Improvements paid by Company to the City for the 2026 tax year. Such tax rebate is subject to Company complying with obligations set out in Article III above and this Article. The assessed taxes shall be determined by the Collin CAD. The tax rebate amount shall not include any interest or penalties that may be assessed for late payments against the Company.

4.02 Beginning January 1, 2025, Company must submit an annual certification on the form attached hereto as Exhibit “B” not later than May 1 of each year for the duration of this Agreement certifying compliance with all of the obligations set out in Article III above. A failure to file the annual certification by the May 1 deadline during the remaining years of the Agreement shall be an event of default and, if not cured, results in Company’s forfeiture of the tax rebate for that calendar year or a repayment of the already paid tax rebate by the City. In addition to the annual certification required above, Company must submit a certification of compliance, attached hereto as Exhibit “C” to the City prior any payment of the tax rebate. City will make the payment within thirty (30) days of receipt of each Exhibit “C” if it reflects compliance with the terms of the Agreement. All certifications must be executed by the Company’s chief executive or financial officer.

Article V

Default, Termination and Repayment

5.01 Any of the following events shall be deemed a breach of this Agreement resulting in default:

- (a) Company allows its Ad Valorem Property Taxes to become delinquent, and fails to either:
 - (i) Timely and properly follow the legal procedures for protest and/or contest of any such taxes, or
 - (ii) Cure such delinquency within thirty (30) days of receipt of notice of such delinquency; or
- (b) Company fails to comply with any of the terms and obligations, including those detailed in Article III, in this Agreement; or

- (c) Company fails to provide the certifications as required in Section 4.02; or
- (d) Company fails to comply with the Assignment provision in Article VI below; or
- (e) Company has been convicted of a violation under 8 U.S.C. Section 1324a(f) regarding the unlawful employment of undocumented workers.

5.02 In the event of a default of this Agreement, the City shall give Company written notice of such default and if the default is not cured or a waiver by the City has not been obtained by the Company within thirty (30) days of said written notice, this Agreement shall automatically terminate except any damages as specified below shall survive the termination of this Agreement. Notice shall be in writing as provided below. The City Manager is authorized on behalf of the City to send notice of default and to terminate the Agreement for any default that is not cured.

5.03 Upon the occurrence of an event of default under Section 5.01 (a), (b), (c), or (d) and that remains uncured, at the City's sole discretion, it may require repayment of all or a portion of the tax rebates paid by the City to the Company. Any repayment due and owing to the City shall be paid by the Company within thirty (30) days of written demand from the City for repayment. City may use any efforts to collect such sums owed and the Company agrees to pay any and all interest, and expenses, including attorney's fees and costs incurred by the City. This obligation shall survive termination of this Agreement.

5.04 Upon the occurrence of an event of default under Section 5.01(e) and that remains uncured, all the tax rebates paid to the Company by the City shall become due and owing to the City from the Company, together with interest charged from the date of this Agreement at the statutory rate for delinquent taxes as determined by V.T.C.A., Tax Code § 33.01, but without the addition of penalty other than that mandated by V.T.C.A., § 33.01 or 33.07 and Texas Government Code Chapter 2264. Repayment of funds and interest shall be due not later than 120 days after the date the City notifies the Company of the conviction.

5.05 The rights, responsibilities and liabilities of the parties under this Agreement shall be extinguished upon the applicable effective date of termination of this Agreement, except for any obligations or default(s) that existed prior to such termination or as otherwise provided herein and those liabilities and obligations shall survive the termination of this Agreement, including the refund provision, maintenance of records, and access thereto.

Article VI Assignment

This Agreement may not be assigned without the express written consent of the non-assigning party, except that the Company may assign this Agreement without obtaining the City's consent to (a) one of its wholly owned affiliates or (b) any person or entity that directly or

indirectly acquires, through merger, sale of stock, purchase or otherwise, all or more than ninety (90) percent of the assets of the Company as long as the Company gives sixty (60) days prior written notice to the City and the assignee executes an agreement with the City to be bound to all the terms and conditions of this Agreement and be responsible for any default(s) that occurred prior to or after the assignment.

For any assignment not covered by (a) or (b) in the preceding paragraph, the Company must obtain the prior approval of the City through its City Manager, which will not be unreasonably withheld or delayed, and the assignee must agree to be bound to all the terms and conditions of this Agreement and to accept all liability for any default that occurred prior to and/or after the assignment.

Any assignment agreement must be furnished in a form acceptable to the City and be provided at least thirty (30) days prior to the effective assignment date. City agrees to notify the potential assignee of any known default, but such notification shall not waive any defaults that are not yet known to the City.

Article VII Right to Inspect

Company agrees that the City, its representatives, agents, and employees, shall have reasonable right (upon reasonable prior notice to Company) to access and to inspect the BPP at the Real Property. The right of inspection shall continue during the term of this Agreement.

Article VIII Miscellaneous

8.01 **No Joint Venture.** It is acknowledged and agreed by the parties that the terms of this Agreement are not intended to and shall not be deemed to create a partnership or joint venture among the parties. Neither party shall have any authority to act on behalf of the other party under any circumstances by virtue of this Agreement.

8.02 **Notice of Bankruptcy.** In the event Company files for bankruptcy, whether involuntarily or voluntary, Company shall provide written notice to the City within three (3) business days of such event.

8.03 **Authorization.** Each party represents that it has full capacity and authority to grant all rights and assume all obligations that are granted and assumed under this Agreement.

8.04 **Notice.** Any notice required or permitted to be delivered hereunder shall be deemed received three (3) days thereafter sent by United States Mail, postage prepaid, certified mail, return receipt requested, addressed to the party at the address set forth below (or such other address as such party may subsequently designate in writing) or on the day actually received if sent by courier or otherwise hand delivered.

If intended for the City:
City of Plano, Texas
Attention: Mr. Mark D. Israelson, City Manager
P.O. Box 860358
Plano, TX 75086-0358

With a copy to:
City of Plano, Texas
Attention: Ms. Paige Mims, City Attorney
P.O. Box 860358
Plano, TX 75086-0358

If intended for the Company:
CoreWeave, Inc.
Attention: Mr. Nitin Agrawal, Chief Financial Officer 290
W. Mt. Pleasant Avenue, 4th Floor
Livingston, NJ 07039

8.05 **Compliance with Equal Rights Ordinance.** Company agrees to comply with Section 2-11(F) of the City Code of Ordinances, which reads as follows:

“It shall be unlawful for an employer to discriminate against any person on the basis of race, color, sex, religion, age, national origin, genetic information, sexual orientation, gender identity, disability status or United States military/veteran status by the following actions or inactions:

- (a) for an employer to fail or refuse to hire, or to discharge, any person;
- (b) for an employer to discriminate against any person with respect to compensation, terms, conditions or privileges, of employment;
- (c) for an employer to limit, segregate or classify employees or applicants for employment in any way that would deprive or tend to deprive a person of employment or employment opportunities, or that would otherwise adversely affect a person's status as an employee;
- (d) for an employment agency to fail or refuse to refer for employment, or to otherwise discriminate against, any person because of a protected employment characteristic;
- (e) for an employment agency to classify or refer for employment any person, on the basis of a protected employment characteristic;
- (f) for a labor organization to exclude or expel from its membership, or to otherwise discriminate against, any person because of a protected employment characteristic;

(g) for a labor organization to fail or refuse to refer for employment any person because of a protected employment characteristic;

(h) for a labor organization to limit, segregate or classify its members or applicants for membership, in any way that would deprive or tend to deprive a person of employment or employment opportunities, or that would otherwise adversely affect a person's status as an employee or as an applicant for employment;

(i) for a labor organization to cause or attempt to cause an employer to discriminate against a person in violation of this subsection;

(j) for an employer, a labor organization or a joint labor-management committee, to discriminate against any person because of a protected employment characteristic in the admission to, or employment in, any program established to provide apprenticeship or other training;

(k) for an employer to print or publish, or cause to be printed or published, any notice or advertisement relating to employment by the employer that indicates any preference, limitation, specification or discrimination, based on a protected employment characteristic;

(l) for an employment agency to print or publish, or cause to be printed or published, any notice or advertisement relating to membership in or any classification or referral for employment by the employment agency that indicates any preference, limitation, specification or discrimination, based on a protected employment characteristic; or

(m) for a joint labor-management committee to print or publish, or cause to be printed or published, any notice or advertisement relating to admission to, or employment in, any program established to provide apprenticeship or other training by the joint labor-management committee that indicates any preference, limitation, specification or discrimination, based on a protected employment characteristic.”

Company also understands that it is entitled to apply to the City Manager for a waiver from the Equal Rights Ordinance’s application to its business if applying it would conflict with state or federal law. During the review of the waiver request, the contract will be placed on hold.

8.06 **Entire Agreement.** This Agreement is the entire Agreement between the parties with respect to the subject matter covered in this Agreement. There is no other collateral oral or written agreement between the parties that in any manner relates to the subject matter of this Agreement.

8.07 **Governing Law.** This Agreement shall be governed and construed in accordance with the laws of the State of Texas, without giving effect to any conflicts of law rule or principle that might result in the application of the laws of another jurisdiction. Venue for any action concerning this Agreement, the transactions contemplated hereby or the liabilities or obligations imposed hereunder shall be in the State District Court of Collin County, Texas.

8.08 **Amendment.** This Agreement may only be amended by the mutual written agreement of the parties.

8.09 **Severability.** In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect other provisions, and it is the intention of the parties to this Agreement that in lieu of each provision that is found to be illegal, invalid, or unenforceable, a provision shall be added to this Agreement which is legal, valid and enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.

8.10 **Recitals.** The recitals to this Agreement are incorporated herein.

8.11 **Authorized to Bind.** The persons who execute their signatures to this Agreement represent and agree that they are authorized to sign and bind their respective parties to all of the terms and conditions contained herein.

8.12 **Counterparts.** This Agreement may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but all of the counterparts shall constitute one and the same instrument.

This Agreement shall be effective upon the last date ("Effective Date") on which all parties have executed this Agreement.

ATTEST:

CITY OF PLANO, TEXAS, a home-rule
municipal corporation

Lisa C. Henderson, CITY SECRETARY

Mark D. Israelson, CITY MANAGER

Date: _____

APPROVED AS TO FORM:

for Paige Mims, CITY ATTORNEY

ATTEST:

COREWEAVE, INC., a Delaware corporation

Name: _____
Title: _____

By: _____
Name: _____
Title: _____
Date: _____

**EXHIBIT "A" LEGAL DESCRIPTION
PROPERTY DESCRIPTION**

STATE OF TEXAS:
COUNTY OF COLLIN:

WHEREAS, Bank of America, N.A., according to the deed recorded under Document No. 20081119001346990 of the Official Public Records of Collin County, Texas (O.P.R.C.C.T.), is the owner of that certain tract situated in the Martha McBride Survey, Abstract No. 553, in the City of Plano, Collin County, Texas, said tract being all of *DSC Communications Addition, Lot 1R., Block 1* recorded under Document No. 20100610010001050, O.P.R.C.C.T.; the subject tract being all of said *DSC Communications Addition, Lot 1 R, Block 1* as recorded under Document No. 20100610010001050, O.P.R.C.C.T. is described by metes and bounds as follows:

BEGINNING at a 5/8 inch rebar found at the northeast corner of Lot 1R, Block 1 of *DSC Communications Addition* according to the plat recorded under Document No. 20100610010001050 of the Official Public Records of Collin County, Texas (O.P.R.C.C.T.);

THENCE with the perimeter of Lot 1R, Block 1 of *DSC Communications Addition* according to the plat recorded under Document No. 20100610010001050, O.P.R.C.C.T. the following calls:

1. South 00 Degrees 20 Minutes 30 Seconds West, a distance of 589.17 feet to a point for corner, from which a found 5/8 inch capped rebar stamped "Pacheco Koch" bears South 80 Degrees 07 Minutes East, a distance of 0.16 feet from corner;
2. North 46 Degrees 51 Minutes 43 Seconds West, a distance of 163.89 feet to an "+" cut in concrete found for corner;
3. South 45 Degrees 14 Minutes 41 Seconds West, a distance of 467.06 feet to an "+" cut in concrete found for corner;
4. South 88 Degrees 46 Minutes 03 Seconds West, a distance of 30.71 feet to a point for corner, from which a found 5/8 inch capped rebar stamped "PBS&J" bears North 03 Degrees 09 Minutes East. a distance of 0.19 feet from corner,
5. South 45 Degrees 07 Minutes 16 Seconds West, a distance of 235.06 feet to a 5/8 inch rebar found for corner and the beginning of a non-tangent curve whose radius point bears North 42 Degrees 50 Minutes 19 Seconds West a distance of 100.00 feet;
6. Southwesterly, along the arc of the said non-tangent curve through a delta angle of 42 Degrees 52 Minutes 29 Seconds and an arc length of 74.83 feet (chord bearing South 68 Degrees 35 Minutes 56 Seconds West, a distance of 73.10 feet) to a 1/2 inch capped rebar stamped Lone Oak found for corner and the end of the said non-tangent curve;

7. South 87 Degrees 54 Minutes 18 Seconds West, a distance of 160.04 feet to a point for corner, from which a found 5/8 inch rebar bears South 37 Degrees 05 Minutes West, a distance of 0.20 feet from corner,
8. South 50 Degrees 15 Minutes 15 Seconds West, a distance of 83.15 feet to a 5/8 inch rebar found for corner and the beginning of a non-tangent curve whose radius point bears North 33 Degrees 58 Minutes 57 Seconds West a distance of 92.53 feet, from the said 5/8 inch rebar found for corner a second found 5/8 inch rebar bears North 78 Degrees 15 Minutes East, a distance of 1.75 from corner;
9. Southwesterly, along the arc of the said non-tangent curve through a delta angle of 15 Degrees 50 Minutes 08 Seconds and an arc length of 25.57 feet (chord bearing South 63 Degrees 56 Minutes 07 Seconds West, a distance of 25.49 feet) to a 5/8 inch rebar found for corner and the end of the said non-tangent curve, from the said 5/8 inch rebar found at the end of the non-tangent curve a second found 5/8 inch rebar bears South 11 Degrees 38 Minutes West, a distance of 0.50 feet;
10. North 89 Degrees 38 Minutes 28 Seconds West, a distance of 263.74 feet to a point for corner, from which a found 5/8 inch rebar bears North 57 Degrees 36 Minutes East, a distance of 0.20 feet from corner;
11. North 00 Degrees 06 Minutes 50 Seconds West (**bearing basis**), a distance of 1,012.12 feet to a 5/8 inch capped rebar stamped "PBS&J" found for corner;
12. North 45 Degrees 23 Minutes 39 Seconds East, a distance of 63.07 feet to a point for corner, from which a found 5/8 inch capped rebar stamped "PBS&J" bears South 82 Degrees 46 Minutes East, a distance of 0.15 feet from corner;
13. South 89 Degrees 05 Minutes 51 Seconds East, a distance of 803.42 feet to a point for corner, from which a found 5/8 inch rebar bears South 11 Degrees 41 Minutes East, a distance of 0.15 feet from corner;
14. North 00 Degrees 20 Minutes 30 Seconds East, a distance of 30.00 feet to a 5/8 inch rebar found for corner;
15. South 89 Degrees 05 Minutes 51 Seconds East, a distance of 384.26 feet returning to the **Place of Beginning** and enclosing 23.8049 acres (calculated 1,036,943 square feet).

EXHIBIT "B"
ANNUAL CERTIFICATE OF COMPLIANCE

Please select one of the options below before signing and returning the certification:

- ____ a. I hereby certify that CoreWeave, Inc. and its Affiliates are in compliance with each applicable term as set forth in the Agreement and have maintained Occupancy and operations as set out in Article III.
- ____ b. I hereby certify that CoreWeave, Inc. and its Affiliates are not in compliance with each applicable term as set forth in the Agreement and have failed to maintain Occupancy and operations as set out in Article III.

ATTEST:

COREWEAVE, INC., a Delaware corporation

Name: _____
Title: _____

By: _____
Name: _____
Title: _____
Date: _____

NOTE: This form is due by May 1 of each year beginning on May 1, 2025, and as long as this Agreement is in effect.

This Certificate of Compliance should be mailed to:

City of Plano, Texas
Finance Department
P.O. Box 860358
Plano, TX 75086-0358

EXHIBIT "C"
CERTIFICATE OF COMPLIANCE

Please select one of the options below before signing and returning the certification:
(FOR 2025 TAX YEAR, DUE MAY 1, 2026)

_____ a. I hereby certify that CoreWeave, Inc. and its Affiliates have occupied the Property as of December 31, 2023 and have added Business Personal Property Improvements with a Fair Market Value of not less than \$750,000,000 for new Business Personal Property Improvements added on the Real Property for the 2025 tax year by December 31, 2025, and are in compliance with all terms of the Agreement and are entitled to receive a tax rebate in accordance with Section 4.01(a) of that Agreement.

(FOR 2025 TAX YEAR, DUE MAY 1, 2026)

_____ b. I hereby certify that CoreWeave, Inc. and its Affiliates have failed to Occupy the Property as of December 31, 2023 and/or added Business Personal Property Improvements with a Fair Market Value of not less than \$750,000,000 for new Business Personal Property Improvements added on the Real Property for the 2025 tax year by December 31, 2025, and are not in compliance with the Agreement and are not entitled to receive a tax rebate in accordance with Section 4.01(a) of that Agreement.

(FOR 2026 TAX YEAR, DUE MAY 1, 2027)

_____ c. I hereby certify that CoreWeave, Inc. and its Affiliates have occupied the Property and have maintain Business Personal Property Improvements and add additional Business Personal Property Improvements with a total Fair Market Value of not less than \$1,000,000,000 for new Business Personal Property Improvements on the Real Property for the 2026 tax year by December 31, 2026, and are in compliance with all terms of the Agreement and are entitled to receive a tax rebate in accordance with Section 4.01(b) of that Agreement.

(FOR 2026 TAX YEAR, DUE MAY 1, 2027)

_____ d. I hereby certify that CoreWeave, Inc. and its Affiliates have failed to Occupy the Property and/or maintain Business Personal Property Improvements and add additional Business Personal Property Improvements with a total Fair Market Value of not less than \$1,000,000,000 for new Business Personal Property Improvements on the Real Property for the 2026 tax year by December 31, 2026, and are not in compliance with all terms of the Agreement and are not entitled to receive a tax rebate in accordance with Section 4.01(b) of that Agreement.

ATTEST:

COREWEAVE, INC., a Delaware corporation

Name: _____
Title: _____

By: _____
Name: _____
Title: _____
Date: _____

NOTE: This form is due by May 1, 2026, and May 1, 2027.

This Certificate of Compliance should be mailed to:

City of Plano, Texas
Finance Department
P.O. Box 860358
Plano, TX 75086-0358



CITY COUNCIL AGENDA MEMO

MEETING DATE: 4/28/2025
DEPARTMENT: Finance
DIRECTOR: Denise Tacke, Director of Finance
AGENDA ITEM: Quarterly Investment Portfolio Summary for the quarter ended December 31, 2024
RECOMMENDED ACTION: Adoption of Resolutions

ITEM SUMMARY

To approve the Investment Portfolio Summary for the quarter ended December 31, 2024; and providing an effective date. **Adopted Resolution No. 2025-4-6(R)**

FINANCIAL SUMMARY/STRATEGIC GOALS

This item has no fiscal impact.

The Quarterly Investment Portfolio Summary relates to the City's Strategic Plan Critical Success Factor of Excellent, Innovative, and Accountable City Government.

ATTACHMENTS:

Description	Upload Date	Type
Resolution	4/8/2025	Resolution
Quarterly Investment Portfolio Summary 12.31.24	4/8/2025	Attachment

A Resolution of the City of Plano, Texas, approving the Investment Portfolio Summary for the quarter ended December 31, 2024; and providing an effective date.

WHEREAS, the City Council has been presented the City of Plano’s Investment Portfolio Summary for the quarter ended December 31, 2024, a substantial copy of which is attached hereto as Exhibit “A” and incorporated herein by reference (hereinafter called “Investment Portfolio Summary”); and

WHEREAS, the Public Funds Investment Act at Texas Government Code, Section 2256.005, requires the governing body of an investing entity to review its investment policy and investment strategies not less than annually; and

WHEREAS, upon full review and consideration of the Investment Portfolio Summary, and all matters attendant and related thereto, the City Council is of the opinion that the same should be approved.

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

Section I. The City of Plano’s Investment Portfolio Summary for the quarter ended December 31, 2024, having been reviewed by the City Council of the City of Plano and found to be acceptable and in the best interests of the City of Plano and its citizens, is hereby in all things approved.

Section II. This Resolution shall become effective immediately upon its passage.

PASSED AND APPROVED on the 28th day of April, 2025.

John B. Muns, MAYOR

ATTEST:

Lisa C. Henderson, CITY SECRETARY

APPROVED AS TO FORM:

Paige Mims, CITY ATTORNEY

City of Plano

INVESTMENT PORTFOLIO SUMMARY

For the Quarter Ended

December 31, 2024

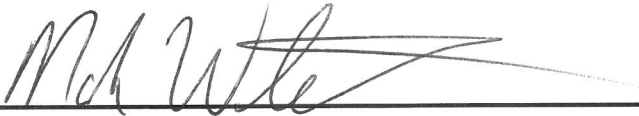
The investment portfolio of the City of Plano is in compliance with the Public Funds Investment Act and the City's Investment Policy and strategies.



City Manager



Director of Finance



Treasurer



Treasury Analyst

Release Date: December 18, 2024

Recent indicators suggest that economic activity has continued to expand at a solid pace. Since earlier in the year, labor market conditions have generally eased, and the unemployment rate has moved up but remains low. Inflation has made progress toward the Committee's 2 percent objective but remains somewhat elevated.

The Committee seeks to achieve maximum employment and inflation at the rate of 2 percent over the longer run. The Committee judges that the risks to achieving its employment and inflation goals are roughly in balance. The economic outlook is uncertain, and the Committee is attentive to the risks to both sides of its dual mandate.

In support of its goals, the Committee decided to lower the target range for the federal funds rate by 1/4 percentage point to 4-1/4 to 4-1/2 percent. In considering the extent and timing of additional adjustments to the target range for the federal funds rate, the Committee will carefully assess incoming data, the evolving outlook, and the balance of risks. The Committee will continue reducing its holdings of Treasury securities and agency debt and agency mortgage-backed securities. The Committee is strongly committed to supporting maximum employment and returning inflation to its 2 percent objective.

In assessing the appropriate stance of monetary policy, the Committee will continue to monitor the implications of incoming information for the economic outlook. The Committee would be prepared to adjust the stance of monetary policy as appropriate if risks emerge that could impede the attainment of the Committee's goals. The Committee's assessments will take into account a wide range of information, including readings on labor market conditions, inflation pressures and inflation expectations, and financial and international developments.

Voting for the monetary policy action were Jerome H. Powell, Chair; John C. Williams, Vice Chair; Thomas I. Barkin; Michael S. Barr; Raphael W. Bostic; Michelle W. Bowman; Lisa D. Cook; Mary C. Daly; Philip N. Jefferson; Adriana D. Kugler; and Christopher J. Waller. Voting against the action was Beth M. Hammack, who preferred to maintain the target range for the federal funds rate at 4-1/2 to 4-3/4 percent.

		12/31/2024		9/30/2024	
<u>Asset Type</u>	<u>Avg Yield</u>	<u>End Book Value</u>	<u>End Market Value</u>	<u>End Book Value</u>	<u>End Market Value</u>
Bank Accounts/Investment Pools	4.35%	134,148,066	134,148,066	116,241,530	116,241,530
Certificates of Deposit/Fixed Term	4.92%	22,959,514	22,959,514	22,959,514	22,959,514
FAMC Bonds	4.48%	29,234,461	29,256,685	29,217,554	29,907,636
FFCB Bonds	3.99%	97,981,543	97,086,758	97,999,772	99,244,919
FHLB Bonds	3.90%	33,174,616	32,811,243	33,213,719	33,455,441
FHLMC Bonds	1.75%	32,742,833	32,460,027	32,653,888	32,195,465
FNMA Bonds	0.87%	75,333,206	72,703,433	75,352,890	72,484,215
T-Notes	0.86%	29,877,641	28,741,406	29,851,092	28,653,516
Municipal Bonds	3.32%	244,973,589	241,562,985	249,485,304	248,028,997
Totals		700,425,469	691,730,119	686,975,263	683,171,233

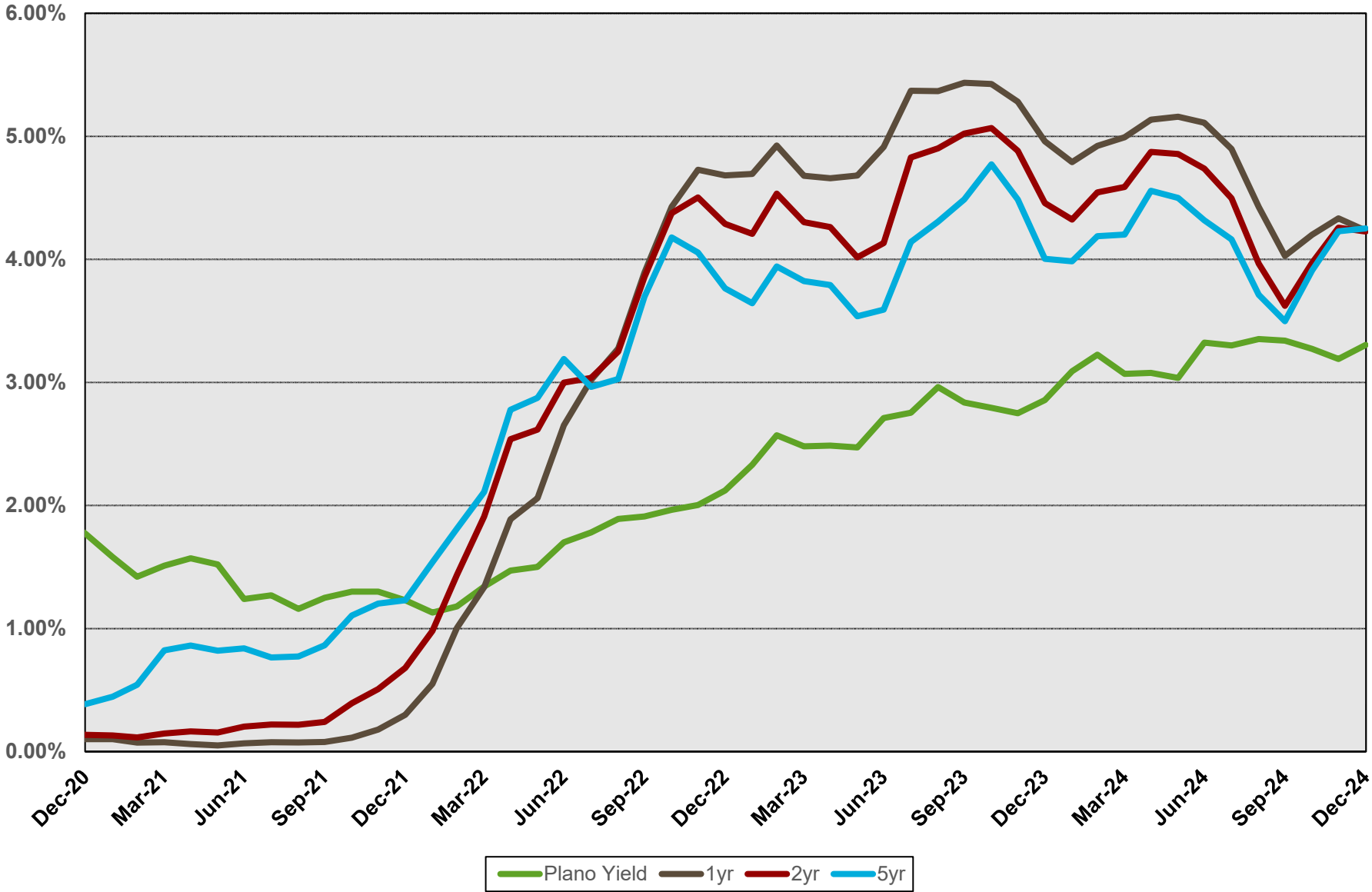
Quarter Average Yields*:		Rolling Twelve Month Average Yields*:	
Plano Portfolio Yield	3.26%	Plano Portfolio Yield	3.21%
Six Month Treasury Yield	4.40%	Six Month Treasury Yield	5.00%
Two Year Treasury Yield	4.15%	Two Year Treasury Yield	4.38%
TexasDaily Investment Pool Yield	4.74%	TexasDaily Investment Pool Yield	5.16%

Quarter Investment Earnings**:	10,228,253	Fiscal Year to Date Investment Earnings**:	10,228,253
Quarter Interest Received & Accrued:	4,793,264	Fiscal Year to Date Interest Received & Accrued:	4,793,264

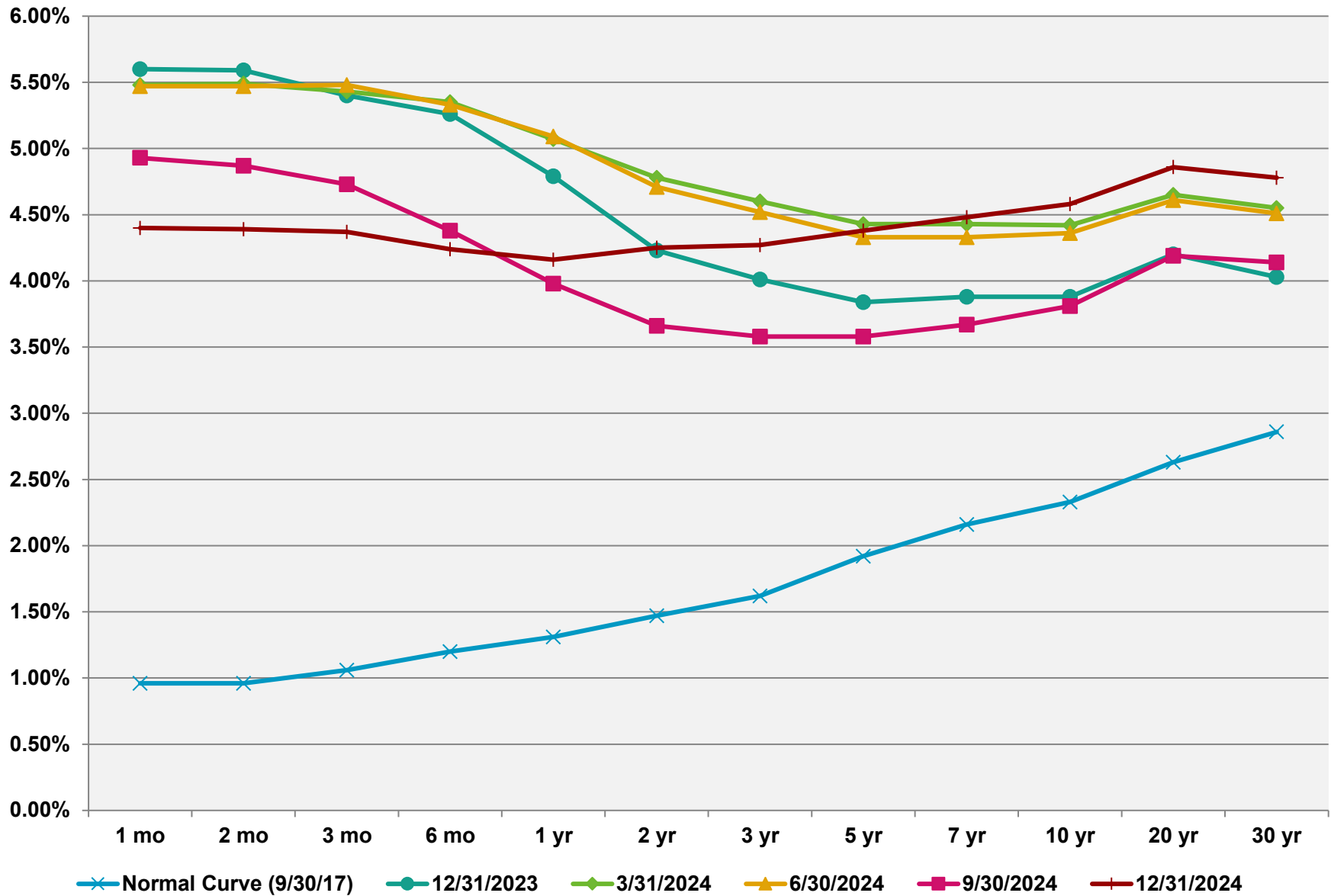
* Simple average calculation using respective month end yields; does not reflect a total return analysis or account for fees.

** Interest earnings are obtained from the general ledger - Interest plus/minus Gain or Loss on Investments, Unrealized Gain or Loss and Amortized Premium/Discount.

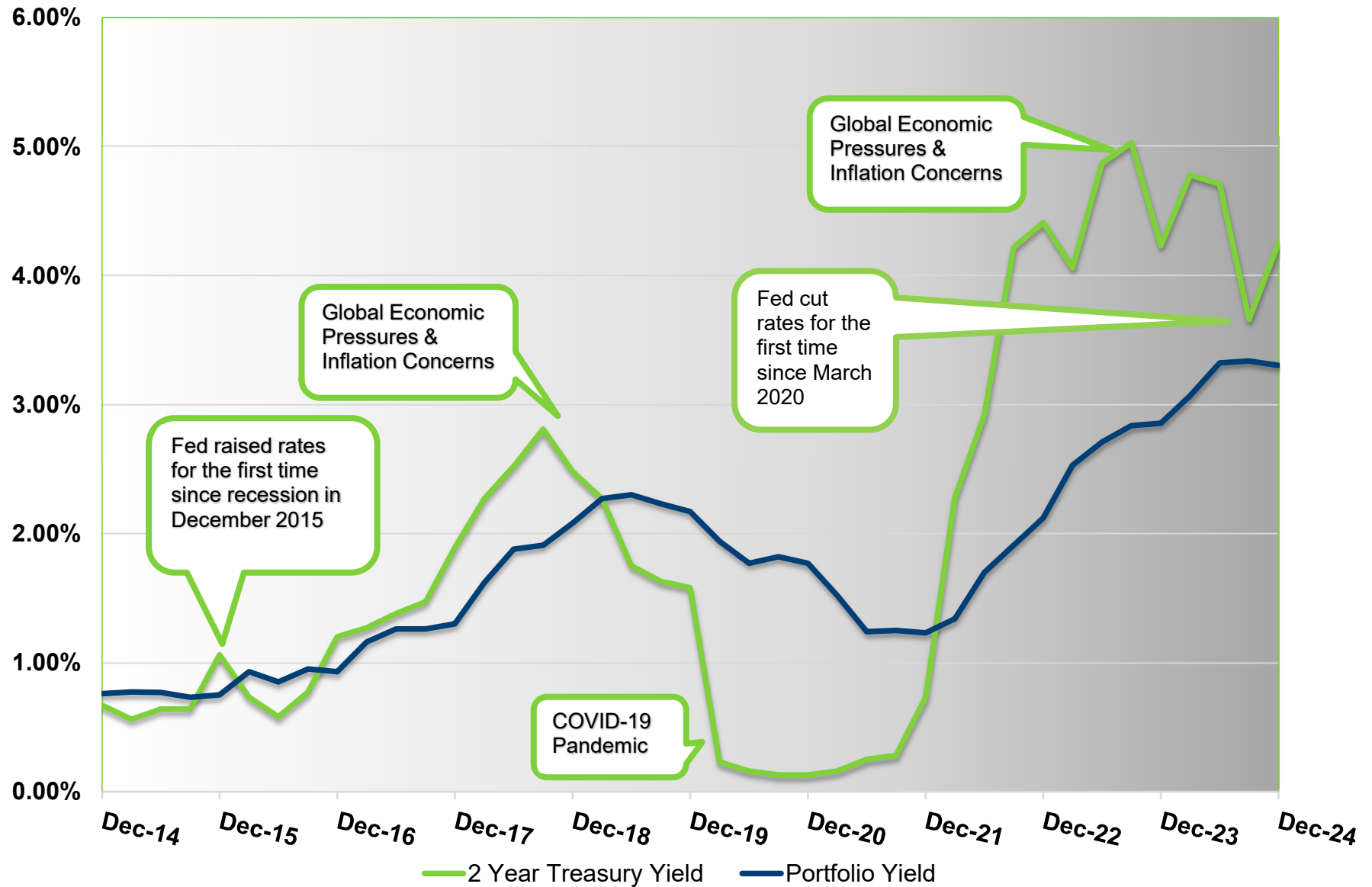
US Treasury and City of Plano Historical Yields



Treasury Yield Curve



Benchmark: 2 Year Treasury vs Plano Portfolio Yield



Detail of Investment Holdings
December 31, 2024

By Sector

Security Description	Coupon	Maturity Date	Settlement Date	Next Call Date	Par Value	Purchased Value	Adjusted Book Value	Market Price	Market Value	Life (mo)	Yield	Accrued Interest
CAPITAL ONE Cash	0.00%	1/1/2025	4/30/2016	N/A	7,715,697.27	7,715,697.27	7,715,697.27	100.00	7,715,697.27	0.03	0.00%	
Prosperity Bank Cash	0.25%	1/1/2025	6/8/2020	N/A	290,997.59	290,997.59	290,997.59	100.00	290,997.59	0.03	0.25%	
Texas Daily LGIP	4.57%	1/1/2025	1/6/2009	N/A	38,050,814.14	38,050,814.14	38,050,814.14	100.00	38,050,814.14	0.03	4.57%	
Texas Daily LGIP	4.75%	1/1/2025	2/27/2023	N/A	3,910,917.86	3,910,917.86	3,910,917.86	100.00	3,910,917.86	0.03	4.75%	
TexasCLASS LGIP	4.75%	1/1/2025	5/1/2018	N/A	18,245,214.46	18,245,214.46	18,245,214.46	100.00	18,245,214.46	0.03	4.75%	
TexasCLASS LGIP	4.45%	1/1/2025	1/29/2020	N/A	20,702,918.82	20,702,918.82	20,702,918.82	100.00	20,702,918.82	0.03	4.45%	
TexasFITLGIP	4.79%	1/1/2025	1/7/2020	N/A	33,384,618.06	33,384,618.06	33,384,618.06	100.00	33,384,618.06	0.03	4.79%	
TexasFIT LGIP	4.44%	1/1/2025	1/30/2020	N/A	11,846,887.79	11,846,887.79	11,846,887.79	100.00	11,846,887.79	0.03	4.44%	
American National Bank & T 5.1 10/10/2025	5.10%	10/10/2025	10/10/2023		5,215,547.81	5,215,547.81	5,215,547.81	100.00	5,215,547.81	9.28	5.10%	326,479.00
East West Bank 4.87 7/31/2025	4.87%	7/31/2025	7/31/2024		17,743,966.05	17,743,966.05	17,743,966.05	100.00	17,743,966.05	6.95	4.87%	362,224.84
FAMC 3.34 7/1/2027	3.34%	7/1/2027	9/20/2023		3,215,000.00	3,054,307.64	3,108,803.31	97.77	3,143,450.21	29.90	4.80%	53,690.50
FAMC 4.15 3/12/2029	4.15%	3/12/2029	3/26/2024		10,000,000.00	9,940,871.50	9,950,008.35	98.98	9,897,954.00	50.23	4.28%	125,652.78
FAMC 4.15 3/12/2029	4.15%	3/12/2029	3/27/2024		6,217,000.00	6,176,713.84	6,182,920.27	98.98	6,153,558.00	50.23	4.30%	78,118.33
FAMC 4.65 8/7/2026	4.65%	8/7/2026	8/7/2023		10,000,000.00	9,986,354.80	9,992,729.20	100.62	10,061,723.20	19.15	4.70%	186,000.00
FFCB 3.75 8/16/2027	3.75%	8/16/2027	8/16/2024		10,000,000.00	9,943,938.40	9,950,952.50	98.60	9,860,037.20	31.41	3.95%	140,625.00
FFCB 3.75 8/16/2027	3.75%	8/16/2027	8/20/2024		5,000,000.00	4,982,600.00	4,984,721.17	98.60	4,930,018.60	31.41	3.87%	70,312.50
FFCB 4 5/26/2026	4.00%	5/26/2026	5/26/2023		5,000,000.00	5,000,000.00	5,000,000.00	99.69	4,984,421.50	16.75	4.00%	19,444.44
FFCB 4 8/6/2027	4.00%	8/6/2027	8/16/2024		15,000,000.00	15,017,740.65	15,015,500.59	99.23	14,884,093.20	31.08	3.96%	241,666.67
FFCB 4 8/6/2027	4.00%	8/6/2027	8/20/2024		15,000,000.00	15,045,524.40	15,039,923.34	99.23	14,884,093.20	31.08	3.89%	241,666.67
FFCB 4.125 3/12/2029	4.13%	3/12/2029	3/12/2024		5,000,000.00	4,997,831.15	4,998,180.35	98.88	4,944,232.20	50.23	4.14%	62,447.92
FFCB 4.125 3/12/2029	4.13%	3/12/2029	3/26/2024		5,000,000.00	4,968,600.00	4,973,452.10	98.88	4,944,232.20	50.23	4.27%	62,447.92
FFCB 4.125 3/12/2029	4.13%	3/12/2029	3/26/2024		5,000,000.00	4,967,800.00	4,972,775.72	98.88	4,944,232.20	50.23	4.27%	62,447.92
FFCB 4.125 3/20/2029	4.13%	3/20/2029	3/20/2024		5,000,000.00	4,978,120.50	4,981,547.41	98.85	4,942,656.75	50.49	4.22%	57,864.58
FFCB 4.125 3/20/2029	4.13%	3/20/2029	3/20/2024		5,000,000.00	4,978,550.00	4,981,909.64	98.85	4,942,656.75	50.49	4.22%	57,864.58
FFCB 4.125 3/20/2029	4.13%	3/20/2029	3/26/2024		10,000,000.00	9,933,242.90	9,943,513.22	98.85	9,885,313.50	50.49	4.28%	115,729.17
FFCB 4.5 5/20/2027	4.50%	5/20/2027	9/9/2024		12,875,000.00	13,173,365.25	13,139,066.91	100.51	12,940,771.16	28.52	3.59%	65,984.38
FHLB 4.125 9/10/2027	4.13%	9/10/2027	9/9/2024		7,780,000.00	7,902,356.06	7,889,740.88	99.51	7,741,989.80	32.23	3.57%	98,951.88
FHLB 4.125 9/10/2027	4.13%	9/10/2027	9/10/2024		5,000,000.00	5,078,635.00	5,070,591.97	99.51	4,975,571.85	32.23	3.57%	63,593.75
FHLB 4.5 3/9/2029	4.50%	3/9/2029	3/26/2024		10,000,000.00	10,101,500.30	10,085,789.92	100.21	10,021,064.80	50.13	4.27%	140,000.00
FHLB 4.625 3/14/2025	4.63%	3/14/2025	3/23/2023		5,000,000.00	5,024,122.80	5,002,439.01	100.06	5,003,001.30	2.39	4.36%	68,732.64
FHLB 4.75 4/9/2027	4.75%	4/9/2027	9/9/2024		5,000,000.00	5,143,236.90	5,126,054.55	101.39	5,069,615.65	27.18	3.58%	54,097.22
FHLMC 0.375 9/23/2025	0.38%	9/23/2025	3/23/2023		10,000,000.00	9,115,380.60	9,742,831.96	97.25	9,725,077.50	8.72	4.14%	10,208.33
FHLMC 0.74 4/28/2025-21	0.74%	4/28/2025	5/28/2020	2/28/2025	23,000,000.00	23,000,000.00	23,000,000.00	98.85	22,734,949.61	3.87	0.74%	15,601.67
FNMA 0.375 8/25/2025	0.38%	8/25/2025	3/19/2021		45,000,000.00	44,188,020.00	44,881,210.33	97.50	43,873,205.40	7.77	0.79%	59,062.50
FNMA 1.875 9/24/2026	1.88%	9/24/2026	3/23/2021		30,000,000.00	31,438,232.90	30,451,995.62	96.10	28,830,228.00	20.72	0.98%	151,562.50
Municipal Bond	5.30%	6/1/2028	11/16/2023	6/1/2026	1,000,000.00	1,006,270.00	1,004,716.67	101.13	1,011,280.00	40.92	5.14%	4,416.67
Municipal Bond	0.65%	6/1/2025	6/24/2021		2,330,000.00	2,330,000.00	2,330,000.00	98.49	2,294,817.00	4.98	0.65%	1,262.08
Municipal Bond	1.10%	8/1/2027	8/8/2023		1,850,000.00	1,624,744.00	1,703,908.94	91.87	1,699,576.50	30.92	4.47%	8,486.88
Municipal Bond	5.00%	8/1/2028	8/26/2024		1,785,000.00	1,855,918.05	1,849,646.05	101.38	1,809,561.60	42.92	3.90%	37,187.50
Municipal Bond	7.00%	6/1/2027	6/27/2023		1,100,000.00	1,179,343.00	1,148,766.92	105.54	1,160,907.00	28.92	4.96%	6,416.67
Municipal Bond	2.85%	8/1/2026	3/16/2022		1,675,000.00	1,712,888.50	1,688,695.78	97.69	1,636,257.25	18.95	2.30%	19,869.69
Municipal Bond	5.75%	6/1/2027	5/23/2023		900,000.00	949,860.00	929,916.00	101.72	915,516.00	28.92	4.24%	4,312.50
Municipal Bond	1.61%	6/15/2028	2/26/2024		3,000,000.00	2,666,490.00	2,732,088.08	90.96	2,728,800.00	41.38	4.48%	2,152.00
Municipal Bond	5.00%	6/15/2026	3/16/2022		1,250,000.00	1,385,775.00	1,296,453.95	101.01	1,262,637.50	17.41	2.30%	2,777.78
Municipal Bond	5.10%	3/1/2029	3/11/2024		7,500,000.00	7,797,225.00	7,748,942.30	101.85	7,638,900.00	49.87	4.21%	127,500.00
Municipal Bond	1.11%	8/1/2027	6/27/2023		780,000.00	679,497.00	716,648.18	92.14	718,660.80	30.92	4.60%	3,617.25
Municipal Bond	2.75%	6/15/2025	4/20/2022		5,000,000.00	5,028,500.00	5,004,106.77	99.35	4,967,350.00	5.44	2.56%	6,111.11
Municipal Bond	2.75%	6/15/2025	4/20/2022		2,000,000.00	2,011,400.00	2,001,642.71	99.35	1,986,940.00	5.44	2.56%	2,444.44
Municipal Bond	4.83%	6/1/2028	8/15/2024		1,280,000.00	1,321,984.00	1,317,803.77	101.01	1,292,979.20	40.92	3.89%	5,152.00
Municipal Bond	4.89%	8/15/2028	12/7/2023		300,000.00	300,000.00	300,000.00	101.51	304,515.00	43.38	4.89%	5,538.60
Municipal Bond	4.90%	8/15/2027	12/7/2023		300,000.00	300,000.00	300,000.00	101.47	304,398.00	31.38	4.90%	5,549.93
Municipal Bond	1.22%	8/1/2026	4/24/2024		12,182,962.00	11,989,317.89	12,047,948.37	95.18	11,595,621.40	18.95	1.94%	61,727.01

Detail of Investment Holdings
December 31, 2024

By Sector

Security Description	Coupon	Maturity Date	Settlement Date	Next Call Date	Par Value	Purchased Value	Adjusted Book Value	Market Price	Market Value	Life (mo)	Yield	Accrued Interest
Municipal Bond	1.22%	8/1/2026	4/24/2024		1,447,038.00	1,424,037.81	1,431,001.68	95.19	1,377,392.06	18.95	1.94%	7,331.66
Municipal Bond	0.86%	8/1/2025	6/13/2022		1,020,000.00	952,567.80	1,007,455.84	97.98	999,396.00	6.98	3.09%	3,655.00
Municipal Bond	0.91%	6/15/2026	3/16/2022		4,750,000.00	4,484,427.50	4,659,137.24	95.19	4,521,620.00	17.41	2.30%	1,923.22
Municipal Bond	4.71%	5/1/2028	8/15/2024		7,425,000.00	7,606,986.75	7,588,452.31	100.21	7,440,518.25	39.90	3.99%	58,298.63
Municipal Bond	1.52%	3/1/2027	3/23/2022		1,180,000.00	1,126,687.60	1,156,653.66	94.03	1,109,601.20	25.90	2.50%	5,986.53
Municipal Bond	4.00%	8/15/2027	8/12/2024		1,750,000.00	1,746,010.00	1,746,522.38	99.15	1,735,037.50	31.38	4.08%	26,444.44
Municipal Bond	2.04%	11/15/2028	3/11/2024		1,970,000.00	1,781,825.60	1,814,288.44	91.01	1,792,916.70	46.39	4.31%	5,127.58
Municipal Bond	3.50%	7/1/2027	5/19/2023		2,725,000.00	2,670,527.25	2,691,968.65	97.98	2,669,846.00	29.90	4.03%	47,673.88
Municipal Bond	2.13%	6/15/2025	3/16/2022		1,550,000.00	1,546,435.00	1,549,501.44	99.01	1,534,593.00	5.44	2.20%	1,465.27
Municipal Bond	2.28%	6/15/2026	3/16/2022		1,030,000.00	1,026,951.20	1,028,956.89	97.03	999,367.80	17.41	2.35%	1,042.36
Municipal Bond	3.00%	9/15/2027	9/9/2024		650,000.00	638,046.50	639,273.34	96.72	628,660.50	32.39	3.65%	5,741.67
Municipal Bond	3.40%	7/1/2025	3/1/2022		2,600,000.00	2,717,000.00	2,617,482.76	99.56	2,588,508.00	5.97	2.00%	44,239.00
Municipal Bond	1.71%	7/1/2027	5/23/2023		2,500,000.00	2,241,800.00	2,343,014.40	92.71	2,317,775.00	29.90	4.49%	21,312.50
Municipal Bond	1.71%	7/1/2027	5/25/2023		4,120,000.00	3,675,534.40	3,849,404.12	92.71	3,819,693.20	29.90	4.62%	35,123.00
Municipal Bond	1.71%	7/1/2027	8/8/2023		2,500,000.00	2,211,025.00	2,314,796.06	92.71	2,317,775.00	29.90	5.01%	21,312.50
Municipal Bond	1.26%	7/1/2025	3/8/2022		2,621,000.00	2,558,908.51	2,611,668.33	98.33	2,577,281.72	5.97	2.00%	16,486.09
Municipal Bond	1.26%	7/1/2025	3/8/2022		2,540,000.00	2,479,827.40	2,530,956.72	98.33	2,497,632.80	5.97	2.00%	15,976.60
Municipal Bond	5.00%	3/1/2026	6/9/2022		1,800,000.00	1,913,436.00	1,835,422.70	100.80	1,814,436.00	13.93	3.19%	30,000.00
Municipal Bond	4.00%	2/15/2026	5/31/2023		900,000.00	899,496.00	899,790.97	99.83	898,443.00	13.48	4.02%	13,600.00
Municipal Bond	0.85%	10/1/2025	3/18/2022		2,000,000.00	1,900,200.00	1,978,851.35	97.52	1,950,360.00	8.98	2.33%	4,260.00
Municipal Bond	1.03%	8/1/2025	2/25/2022		10,000,000.00	9,729,000.00	9,953,932.16	98.17	9,816,800.00	6.98	1.85%	43,041.67
Municipal Bond	1.03%	8/1/2025	6/16/2022		5,000,000.00	4,618,150.00	4,928,779.29	98.17	4,908,400.00	6.98	3.64%	21,520.83
Municipal Bond	3.74%	8/15/2027	6/27/2023		1,000,000.00	968,340.00	979,934.69	98.21	982,110.00	31.38	4.59%	14,144.00
Municipal Bond	2.22%	7/1/2025	2/18/2022		1,960,000.00	1,984,774.40	1,963,668.79	98.98	1,939,988.40	5.97	1.83%	21,716.80
Municipal Bond	2.32%	7/1/2026	2/18/2022		2,005,000.00	2,033,110.10	2,014,646.31	97.17	1,948,238.45	17.93	1.98%	23,217.90
Municipal Bond	3.20%	7/1/2026	3/18/2022		2,750,000.00	2,827,687.50	2,777,136.06	98.44	2,707,045.00	17.93	2.50%	44,000.00
Municipal Bond	1.76%	8/15/2026	6/13/2022		1,740,000.00	1,646,040.00	1,703,501.10	96.05	1,671,339.60	19.41	3.15%	11,588.79
Municipal Bond	1.53%	8/1/2027	6/27/2023		750,000.00	665,055.00	696,455.12	92.81	696,052.50	30.92	4.60%	4,793.75
Municipal Bond	3.48%	9/1/2027	9/9/2024		1,250,000.00	1,242,950.00	1,243,682.89	97.60	1,220,037.50	31.93	3.68%	14,500.00
Municipal Bond	1.93%	6/1/2026	6/13/2022		1,605,000.00	1,527,767.40	1,577,443.58	96.77	1,553,126.40	16.95	3.23%	2,581.37
Municipal Bond	3.58%	9/1/2028	3/12/2024		1,000,000.00	971,710.00	976,800.12	96.84	968,410.00	43.93	4.28%	11,933.33
Municipal Bond	1.80%	4/1/2027	6/23/2023		750,000.00	676,822.50	706,401.50	93.88	704,100.00	26.92	4.65%	3,378.75
Municipal Bond	1.80%	4/1/2027	8/8/2023		3,395,000.00	3,059,641.90	3,188,296.55	93.88	3,187,226.00	26.92	4.79%	15,294.48
Municipal Bond	1.10%	6/15/2026	2/18/2022		5,000,000.00	4,820,450.00	4,939,581.08	95.19	4,759,400.00	17.41	1.97%	2,448.89
Municipal Bond	0.00%	8/15/2025	6/14/2022		4,015,000.00	3,628,395.65	3,939,214.86	97.13	3,899,889.95	7.44	3.22%	-
Municipal Bond	2.25%	10/1/2026	6/10/2022		1,500,000.00	1,443,090.00	1,476,896.13	96.15	1,442,295.00	20.95	3.20%	8,441.25
Municipal Bond	1.47%	12/1/2028	3/11/2024		805,000.00	709,792.65	726,065.05	89.06	716,900.80	46.92	4.26%	984.78
Municipal Bond	3.68%	7/15/2027	8/8/2023		2,500,000.00	2,419,475.00	2,448,109.85	98.07	2,451,750.00	30.36	4.58%	42,422.22
Municipal Bond	3.67%	1/15/2026	3/30/2023		2,500,000.00	2,458,525.00	2,484,578.77	99.34	2,483,525.00	12.46	4.31%	42,306.94
Municipal Bond	2.64%	7/1/2026	3/8/2022		1,750,000.00	1,806,962.50	1,769,770.61	97.54	1,706,880.00	17.93	1.85%	23,091.25
Municipal Bond	1.25%	7/1/2027	6/27/2023		1,125,000.00	987,918.75	1,039,663.41	92.59	1,041,581.25	29.90	4.61%	7,031.25
Municipal Bond	1.50%	7/1/2028	8/15/2024		5,000,000.00	4,554,350.00	4,597,781.99	90.36	4,518,100.00	41.90	4.00%	37,500.00
Municipal Bond	0.79%	3/1/2025	6/29/2021		750,000.00	750,000.00	750,000.00	99.42	745,627.50	1.97	0.79%	1,975.00
Municipal Bond	4.25%	6/1/2028	6/29/2023		1,010,000.00	1,001,344.30	1,003,995.38	97.81	987,850.70	40.92	4.45%	3,577.08
Municipal Bond	2.45%	5/1/2027	6/27/2023	5/1/2026	5,000,000.00	4,622,950.00	4,771,460.43	95.45	4,772,250.00	27.90	4.61%	20,416.67
Municipal Bond	2.45%	5/1/2027	8/7/2023	5/1/2026	2,700,000.00	2,479,977.00	2,562,626.87	95.45	2,577,015.00	27.90	4.86%	11,025.00
Municipal Bond	3.17%	8/1/2026	2/24/2022		2,550,000.00	2,675,128.50	2,594,672.19	98.13	2,502,315.00	18.95	2.01%	33,681.25
Municipal Bond	3.25%	4/1/2026	3/23/2022		2,000,000.00	2,049,300.00	2,015,293.06	98.65	1,973,040.00	14.95	2.60%	16,250.00
Municipal Bond	2.99%	6/15/2025	2/24/2022		2,000,000.00	2,073,320.00	2,010,083.78	99.37	1,987,480.00	5.44	1.84%	2,654.22
Municipal Bond	2.00%	8/1/2027	6/27/2023		465,000.00	419,462.55	436,295.58	94.04	437,290.65	30.92	4.65%	3,871.12
Municipal Bond	3.38%	7/1/2027	8/20/2024		545,000.00	532,775.65	534,331.48	97.25	530,001.60	29.90	4.22%	9,210.50
Municipal Bond	2.07%	8/1/2025	3/25/2022		1,000,000.00	988,750.00	998,043.88	98.70	986,990.00	6.98	2.42%	8,620.83

Detail of Investment Holdings
December 31, 2024

By Sector

Security Description	Coupon	Maturity Date	Settlement Date	Next Call Date	Par Value	Purchased Value	Adjusted Book Value	Market Price	Market Value	Life (mo)	Yield	Accrued Interest
Municipal Bond	3.45%	2/1/2029	3/11/2024		5,000,000.00	4,814,450.00	4,845,063.67	95.45	4,772,700.00	48.95	4.30%	71,875.00
Municipal Bond	3.48%	8/1/2026	8/23/2024		890,000.00	901,298.57	899,223.97	98.61	877,593.40	18.95	2.80%	12,905.00
Municipal Bond	3.48%	8/1/2026	8/23/2024		110,000.00	111,396.45	111,140.04	98.55	108,408.30	18.95	2.80%	1,595.00
Municipal Bond	3.67%	4/1/2026	6/13/2022		1,150,000.00	1,171,620.00	1,157,102.82	99.30	1,141,950.00	14.95	3.14%	10,554.12
Municipal Bond	2.21%	4/1/2027	6/27/2023		555,000.00	512,031.90	529,325.47	95.45	529,736.40	26.92	4.47%	3,067.76
Municipal Bond	5.47%	6/15/2027	6/27/2023		1,300,000.00	1,338,038.00	1,323,521.08	102.08	1,327,001.00	29.38	4.66%	3,161.60
Municipal Bond	1.42%	5/1/2027	6/27/2023		3,000,000.00	2,677,320.00	2,804,415.47	93.44	2,803,200.00	27.90	4.50%	7,090.00
Municipal Bond	0.00%	6/1/2026	3/24/2022		2,750,000.00	2,471,177.50	2,655,783.51	94.06	2,586,677.50	16.95	2.57%	-
Municipal Bond	0.99%	9/15/2025	6/10/2022		2,250,000.00	2,107,282.50	2,219,135.70	97.80	2,200,522.50	8.46	3.05%	6,585.25
Municipal Bond	2.28%	3/1/2026	2/17/2022		4,380,000.00	4,428,705.60	4,394,052.87	97.73	4,280,749.20	13.93	1.99%	33,215.00
Municipal Bond	1.46%	5/1/2027	6/27/2023		725,000.00	643,807.25	675,787.02	93.48	677,708.25	27.90	4.68%	1,769.00
Municipal Bond	2.40%	8/1/2026	2/17/2022		3,270,000.00	3,322,810.50	3,288,772.74	97.19	3,177,982.20	18.95	2.02%	32,672.75
Municipal Bond	1.10%	3/1/2027	2/24/2022		1,600,000.00	1,525,472.00	1,567,844.28	92.87	1,485,888.00	25.90	2.08%	5,877.33
Municipal Bond	1.46%	6/1/2027	6/30/2023		600,000.00	524,550.00	553,528.70	93.17	558,990.00	28.92	5.04%	730.50
Municipal Bond	3.18%	8/1/2026	3/23/2022		2,205,000.00	2,240,897.40	2,218,033.10	97.92	2,159,025.75	18.95	2.78%	29,179.50
Municipal Bond	0.00%	8/1/2028	8/15/2024		1,365,000.00	1,162,734.30	1,182,024.33	84.50	1,153,425.00	42.92	4.09%	-
Municipal Bond	2.35%	6/1/2026	6/10/2022		2,240,000.00	2,169,350.40	2,214,844.46	97.39	2,181,603.20	16.95	3.20%	4,384.80
Municipal Bond	1.24%	3/1/2027	6/27/2023		700,000.00	620,158.00	653,034.12	93.30	653,079.00	25.90	4.65%	2,884.00
Municipal Bond	5.00%	8/15/2025	2/18/2022		1,210,000.00	1,338,598.80	1,232,913.60	100.33	1,213,944.60	7.44	1.84%	22,855.56
Municipal Bond	3.04%	6/1/2025	6/22/2022		8,000,000.00	7,997,600.00	7,999,660.65	99.48	7,958,640.00	4.98	3.05%	20,266.67
Municipal Bond	3.15%	6/1/2026	6/22/2022		3,000,000.00	3,000,270.00	3,000,096.94	98.37	2,951,190.00	16.95	3.15%	7,875.00
Municipal Bond	3.05%	10/1/2028	3/11/2024		920,000.00	873,080.00	881,393.15	99.09	911,591.20	44.92	4.30%	7,019.60
Municipal Bond	1.19%	7/1/2026	6/14/2022		3,445,000.00	3,157,859.25	3,338,730.72	95.51	3,290,181.70	17.93	3.41%	20,411.62
Municipal Bond	1.36%	5/15/2027	8/7/2023		1,645,000.00	1,461,960.85	1,530,018.98	93.32	1,535,114.00	28.36	4.60%	2,848.13
Municipal Bond	6.07%	8/1/2025	6/13/2022		1,000,000.00	1,075,720.00	1,014,085.90	100.92	1,009,190.00	6.98	3.50%	25,291.67
Municipal Bond	4.00%	11/1/2028	3/11/2024		985,000.00	974,490.05	976,318.14	97.75	962,827.65	45.93	4.26%	6,566.67
Municipal Bond	4.20%	5/1/2026	5/25/2023		2,980,000.00	2,986,436.80	2,982,918.18	99.81	2,974,189.00	15.93	4.11%	20,860.00
Municipal Bond	4.63%	8/1/2027	8/1/2023		3,295,000.00	3,315,593.75	3,308,292.20	100.45	3,309,761.60	30.92	4.45%	63,497.40
Municipal Bond	4.00%	9/15/2027	9/9/2024		1,120,000.00	1,131,760.00	1,130,553.02	99.03	1,109,147.20	32.39	3.63%	13,191.11
Municipal Bond	1.51%	5/15/2028	5/18/2023		2,160,000.00	1,916,524.80	1,995,680.94	90.90	1,963,483.20	40.36	4.02%	4,153.80
Municipal Bond	1.41%	2/1/2027	6/27/2023		2,000,000.00	1,796,960.00	1,882,344.88	94.15	1,883,000.00	24.98	4.50%	11,766.67
Municipal Bond	4.00%	8/15/2028	8/27/2024		2,535,000.00	2,549,753.70	2,548,470.77	98.47	2,496,265.20	43.38	3.84%	38,306.67
Municipal Bond	3.24%	4/1/2027	8/20/2024		1,040,000.00	1,018,160.00	1,021,204.78	97.42	1,013,157.60	26.92	4.09%	8,411.00
Municipal Bond	1.32%	5/15/2027	5/18/2023		2,500,000.00	2,256,150.00	2,355,329.05	92.91	2,322,700.00	28.36	3.98%	4,203.89
Municipal Bond	3.00%	8/1/2025	3/1/2022		915,000.00	945,057.75	920,125.94	99.24	908,018.55	6.98	2.00%	11,437.50
Municipal Bond	0.00%	8/15/2025	6/13/2022		1,000,000.00	906,450.00	981,677.44	97.19	971,920.00	7.44	3.12%	-
Municipal Bond	1.25%	5/1/2028	3/19/2024		3,810,000.00	3,355,848.00	3,442,511.31	89.83	3,422,561.10	39.90	4.45%	7,943.85
Municipal Bond	5.40%	6/15/2027	8/8/2023		4,840,000.00	4,955,579.20	4,913,602.67	102.01	4,937,235.60	29.38	4.71%	11,616.00
Treasury Note	0.50%	2/28/2026	3/23/2021		30,000,000.00	29,479,687.50	29,877,641.43	95.80	28,741,406.40	13.90	0.86%	50,552.49
Total / Average					704,415,579.85	696,595,225.37	700,425,468.54		691,730,119.21	18.79	3.30%	4,757,841.56

(1) **Weighted average life** - For purposes of calculating weighted average life bank, pool, and money market investments are assumed to mature the next business day.

(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield is for this month only.

Detail of Investment Holdings
December 31, 2024

By Maturity

Security Description	Coupon	Maturity Date	Settlement Date	Next Call Date	Par Value	Purchased Value	Adjusted Book Value	Market Price	Market Value	Life (mo)	Yield	Accrued Interest
CAPITAL ONE Cash	0.00%	1/1/2025	4/30/2016	N/A	7,715,697.27	7,715,697.27	7,715,697.27	100.00	7,715,697.27	0.03	0.00%	
Prosperity Bank Cash	0.25%	1/1/2025	6/8/2020	N/A	290,997.59	290,997.59	290,997.59	100.00	290,997.59	0.03	0.25%	
Texas Daily LGIP	4.57%	1/1/2025	1/6/2009	N/A	38,050,814.14	38,050,814.14	38,050,814.14	100.00	38,050,814.14	0.03	4.57%	
Texas Daily LGIP	4.75%	1/1/2025	2/27/2023	N/A	3,910,917.86	3,910,917.86	3,910,917.86	100.00	3,910,917.86	0.03	4.75%	
TexasCLASS LGIP	4.75%	1/1/2025	5/1/2018	N/A	18,245,214.46	18,245,214.46	18,245,214.46	100.00	18,245,214.46	0.03	4.75%	
TexasCLASS LGIP	4.45%	1/1/2025	1/29/2020	N/A	20,702,918.82	20,702,918.82	20,702,918.82	100.00	20,702,918.82	0.03	4.45%	
TexasFITLGIP	4.79%	1/1/2025	1/7/2020	N/A	33,384,618.06	33,384,618.06	33,384,618.06	100.00	33,384,618.06	0.03	4.79%	
TexasFIT LGIP	4.44%	1/1/2025	1/30/2020	N/A	11,846,887.79	11,846,887.79	11,846,887.79	100.00	11,846,887.79	0.03	4.44%	
Municipal Bond	0.79%	3/1/2025	6/29/2021		750,000.00	750,000.00	750,000.00	99.42	745,627.50	1.97	0.79%	1,975.00
FHLB 4.625 3/14/2025	4.63%	3/14/2025	3/23/2023		5,000,000.00	5,024,122.80	5,002,439.01	100.06	5,003,001.30	2.39	4.36%	68,732.64
FHLMC 0.74 4/28/2025-21	0.74%	4/28/2025	5/28/2020	2/28/2025	23,000,000.00	23,000,000.00	23,000,000.00	98.85	22,734,949.61	3.87	0.74%	15,601.67
Municipal Bond	0.65%	6/1/2025	6/24/2021		2,330,000.00	2,330,000.00	2,330,000.00	98.49	2,294,817.00	4.98	0.65%	1,262.08
Municipal Bond	3.04%	6/1/2025	6/22/2022		8,000,000.00	7,997,600.00	7,999,660.65	99.48	7,958,640.00	4.98	3.05%	20,266.67
Municipal Bond	2.75%	6/15/2025	4/20/2022		5,000,000.00	5,028,500.00	5,004,106.77	99.35	4,967,350.00	5.44	2.56%	6,111.11
Municipal Bond	2.75%	6/15/2025	4/20/2022		2,000,000.00	2,011,400.00	2,001,642.71	99.35	1,986,940.00	5.44	2.56%	2,444.44
Municipal Bond	2.13%	6/15/2025	3/16/2022		1,550,000.00	1,546,435.00	1,549,501.44	99.01	1,534,593.00	5.44	2.20%	1,465.27
Municipal Bond	2.99%	6/15/2025	2/24/2022		2,000,000.00	2,073,320.00	2,010,083.78	99.37	1,987,480.00	5.44	1.84%	2,654.22
Municipal Bond	3.40%	7/1/2025	3/1/2022		2,600,000.00	2,717,000.00	2,617,482.76	99.56	2,588,508.00	5.97	2.00%	44,239.00
Municipal Bond	1.26%	7/1/2025	3/8/2022		2,621,000.00	2,558,908.51	2,611,668.33	98.33	2,577,281.72	5.97	2.00%	16,486.09
Municipal Bond	1.26%	7/1/2025	3/8/2022		2,540,000.00	2,479,827.40	2,530,956.72	98.33	2,497,632.80	5.97	2.00%	15,976.60
Municipal Bond	2.22%	7/1/2025	2/18/2022		1,960,000.00	1,984,774.40	1,963,668.79	98.98	1,939,988.40	5.97	1.83%	21,716.80
East West Bank 4.87 7/31/2025	4.87%	7/31/2025	7/31/2024		17,743,966.05	17,743,966.05	17,743,966.05	100.00	17,743,966.05	6.95	4.87%	362,224.84
Municipal Bond	0.86%	8/1/2025	6/13/2022		1,020,000.00	952,567.80	1,007,455.84	97.98	999,396.00	6.98	3.09%	3,655.00
Municipal Bond	1.03%	8/1/2025	2/25/2022		10,000,000.00	9,729,000.00	9,953,932.16	98.17	9,816,800.00	6.98	1.85%	43,041.67
Municipal Bond	1.03%	8/1/2025	6/16/2022		5,000,000.00	4,618,150.00	4,928,779.29	98.17	4,908,400.00	6.98	3.64%	21,520.83
Municipal Bond	2.07%	8/1/2025	3/25/2022		1,000,000.00	988,750.00	998,043.88	98.70	986,990.00	6.98	2.42%	8,620.83
Municipal Bond	6.07%	8/1/2025	6/13/2022		1,000,000.00	1,075,720.00	1,014,085.90	100.92	1,009,190.00	6.98	3.50%	25,291.67
Municipal Bond	3.00%	8/1/2025	3/1/2022		915,000.00	945,057.75	920,125.94	99.24	908,018.55	6.98	2.00%	11,437.50
Municipal Bond	0.00%	8/15/2025	6/14/2022		4,015,000.00	3,628,395.65	3,939,214.86	97.13	3,899,889.95	7.44	3.22%	-
Municipal Bond	5.00%	8/15/2025	2/18/2022		1,210,000.00	1,338,598.80	1,232,913.60	100.33	1,213,944.60	7.44	1.84%	22,855.56
Municipal Bond	0.00%	8/15/2025	6/13/2022		1,000,000.00	906,450.00	981,677.44	97.19	971,920.00	7.44	3.12%	-
FNMA 0.375 8/25/2025	0.38%	8/25/2025	3/19/2021		45,000,000.00	44,188,020.00	44,881,210.33	97.50	43,873,205.40	7.77	0.79%	59,062.50
Municipal Bond	0.99%	9/15/2025	6/10/2022		2,250,000.00	2,107,282.50	2,219,135.70	97.80	2,200,522.50	8.46	3.05%	6,585.25
FHLMC 0.375 9/23/2025	0.38%	9/23/2025	3/23/2023		10,000,000.00	9,115,380.60	9,742,831.96	97.25	9,725,077.50	8.72	4.14%	10,208.33
Municipal Bond	0.85%	10/1/2025	3/18/2022		2,000,000.00	1,900,200.00	1,978,851.35	97.52	1,950,360.00	8.98	2.33%	4,260.00
American National Bank & T 5.1 10/10/2025	5.10%	10/10/2025	10/10/2023		5,215,547.81	5,215,547.81	5,215,547.81	100.00	5,215,547.81	9.28	5.10%	326,479.00
Municipal Bond	3.67%	1/15/2026	3/30/2023		2,500,000.00	2,458,525.00	2,484,578.77	99.34	2,483,525.00	12.46	4.31%	42,306.94
Municipal Bond	4.00%	2/15/2026	5/31/2023		900,000.00	899,496.00	899,790.97	99.83	898,443.00	13.48	4.02%	13,600.00
Treasury Note	0.50%	2/28/2026	3/23/2021		30,000,000.00	29,479,687.50	29,877,641.43	95.80	28,741,406.40	13.90	0.86%	50,552.49
Municipal Bond	5.00%	3/1/2026	6/9/2022		1,800,000.00	1,913,436.00	1,835,422.70	100.80	1,814,436.00	13.93	3.19%	30,000.00
Municipal Bond	2.28%	3/1/2026	2/17/2022		4,380,000.00	4,428,705.60	4,394,052.87	97.73	4,280,749.20	13.93	1.99%	33,215.00
Municipal Bond	3.25%	4/1/2026	3/23/2022		2,000,000.00	2,049,300.00	2,015,293.06	98.65	1,973,040.00	14.95	2.60%	16,250.00
Municipal Bond	3.67%	4/1/2026	6/13/2022		1,150,000.00	1,171,620.00	1,157,102.82	99.30	1,141,195.00	14.95	3.14%	10,554.12
Municipal Bond	4.20%	5/1/2026	5/25/2023		2,980,000.00	2,986,436.80	2,982,918.18	99.81	2,974,189.00	15.93	4.11%	20,860.00
FFCB 4 5/26/2026	4.00%	5/26/2026	5/26/2023		5,000,000.00	5,000,000.00	5,000,000.00	99.69	4,984,421.50	16.75	4.00%	19,444.44
Municipal Bond	1.93%	6/1/2026	6/13/2022		1,605,000.00	1,527,767.40	1,577,443.58	96.77	1,553,126.40	16.95	3.23%	2,581.37
Municipal Bond	0.00%	6/1/2026	3/24/2022		2,750,000.00	2,471,177.50	2,655,783.51	94.06	2,586,677.50	16.95	2.57%	-
Municipal Bond	2.35%	6/1/2026	6/10/2022		2,240,000.00	2,169,350.40	2,214,844.46	97.39	2,181,603.20	16.95	3.20%	4,384.80
Municipal Bond	3.15%	6/1/2026	6/22/2022		3,000,000.00	3,000,270.00	3,000,096.94	98.37	2,951,190.00	16.95	3.15%	7,875.00
Municipal Bond	5.00%	6/15/2026	3/16/2022		1,250,000.00	1,385,775.00	1,296,453.95	101.01	1,262,637.50	17.41	2.30%	2,777.78
Municipal Bond	0.91%	6/15/2026	3/16/2022		4,750,000.00	4,484,427.50	4,659,137.24	95.19	4,521,620.00	17.41	2.30%	1,923.22
Municipal Bond	2.28%	6/15/2026	3/16/2022		1,030,000.00	1,026,951.20	1,028,956.89	97.03	999,367.80	17.41	2.35%	1,042.36

Detail of Investment Holdings
December 31, 2024

By Maturity

Security Description	Coupon	Maturity Date	Settlement Date	Next Call Date	Par Value	Purchased Value	Adjusted Book Value	Market Price	Market Value	Life (mo)	Yield	Accrued Interest
Municipal Bond	1.10%	6/15/2026	2/18/2022		5,000,000.00	4,820,450.00	4,939,581.08	95.19	4,759,400.00	17.41	1.97%	2,448.89
Municipal Bond	2.32%	7/1/2026	2/18/2022		2,005,000.00	2,033,110.10	2,014,646.31	97.17	1,948,238.45	17.93	1.98%	23,217.90
Municipal Bond	3.20%	7/1/2026	3/18/2022		2,750,000.00	2,827,687.50	2,777,136.06	98.44	2,707,045.00	17.93	2.50%	44,000.00
Municipal Bond	2.64%	7/1/2026	3/8/2022		1,750,000.00	1,806,962.50	1,769,770.61	97.54	1,706,880.00	17.93	1.85%	23,091.25
Municipal Bond	1.19%	7/1/2026	6/14/2022		3,445,000.00	3,157,859.25	3,338,730.72	95.51	3,290,181.70	17.93	3.41%	20,411.62
Municipal Bond	2.85%	8/1/2026	3/16/2022		1,675,000.00	1,712,888.50	1,688,695.78	97.69	1,636,257.25	18.95	2.30%	19,869.69
Municipal Bond	1.22%	8/1/2026	4/24/2024		12,182,962.00	11,989,317.89	12,047,948.37	95.18	11,595,621.40	18.95	1.94%	61,727.01
Municipal Bond	1.22%	8/1/2026	4/24/2024		1,447,038.00	1,424,037.81	1,431,001.68	95.19	1,377,392.06	18.95	1.94%	7,331.66
Municipal Bond	3.17%	8/1/2026	2/24/2022		2,550,000.00	2,675,128.50	2,594,672.19	98.13	2,502,315.00	18.95	2.01%	33,681.25
Municipal Bond	3.48%	8/1/2026	8/23/2024		890,000.00	901,298.57	899,223.97	98.61	877,593.40	18.95	2.80%	12,905.00
Municipal Bond	3.48%	8/1/2026	8/23/2024		110,000.00	111,396.45	111,140.04	98.55	108,408.30	18.95	2.80%	1,595.00
Municipal Bond	2.40%	8/1/2026	2/17/2022		3,270,000.00	3,322,810.50	3,288,772.74	97.19	3,177,982.20	18.95	2.02%	32,672.75
Municipal Bond	3.18%	8/1/2026	3/23/2022		2,205,000.00	2,240,897.40	2,218,033.10	97.92	2,159,025.75	18.95	2.78%	29,179.50
FAMC 4.65 8/7/2026	4.65%	8/7/2026	8/7/2023		10,000,000.00	9,986,354.80	9,992,729.20	100.62	10,061,723.20	19.15	4.70%	186,000.00
Municipal Bond	1.76%	8/15/2026	6/13/2022		1,740,000.00	1,646,040.00	1,703,501.10	96.05	1,671,339.60	19.41	3.15%	11,588.79
FNMA 1.875 9/24/2026	1.88%	9/24/2026	3/23/2021		30,000,000.00	31,438,232.90	30,451,995.62	96.10	28,830,228.00	20.72	0.98%	151,562.50
Municipal Bond	2.25%	10/1/2026	6/10/2022		1,500,000.00	1,443,090.00	1,476,896.13	96.15	1,442,295.00	20.95	3.20%	8,441.25
Municipal Bond	1.41%	2/1/2027	6/27/2023		2,000,000.00	1,796,960.00	1,882,344.88	94.15	1,883,000.00	24.98	4.50%	11,766.67
Municipal Bond	1.52%	3/1/2027	3/23/2022		1,180,000.00	1,126,687.60	1,156,653.66	94.03	1,109,601.20	25.90	2.50%	5,986.53
Municipal Bond	1.10%	3/1/2027	2/24/2022		1,600,000.00	1,525,472.00	1,567,844.28	92.87	1,485,888.00	25.90	2.08%	5,877.33
Municipal Bond	1.24%	3/1/2027	6/27/2023		700,000.00	620,158.00	653,034.12	93.30	653,079.00	25.90	4.65%	2,884.00
Municipal Bond	1.80%	4/1/2027	6/23/2023		750,000.00	676,822.50	706,401.50	93.88	704,100.00	26.92	4.65%	3,378.75
Municipal Bond	1.80%	4/1/2027	8/8/2023		3,395,000.00	3,059,641.90	3,188,296.55	93.88	3,187,226.00	26.92	4.79%	15,294.48
Municipal Bond	2.21%	4/1/2027	6/27/2023		555,000.00	512,031.90	529,325.47	95.45	529,736.40	26.92	4.47%	3,067.76
Municipal Bond	3.24%	4/1/2027	8/20/2024		1,040,000.00	1,018,160.00	1,021,204.78	97.42	1,013,157.60	26.92	4.09%	8,411.00
FHLB 4.75 4/9/2027	4.75%	4/9/2027	9/9/2024		5,000,000.00	5,143,236.90	5,126,054.55	101.39	5,069,615.65	27.18	3.58%	54,097.22
Municipal Bond	2.45%	5/1/2027	6/27/2023	5/1/2026	5,000,000.00	4,622,950.00	4,771,460.43	95.45	4,772,250.00	27.90	4.61%	20,416.67
Municipal Bond	2.45%	5/1/2027	8/7/2023	5/1/2026	2,700,000.00	2,479,977.00	2,562,626.87	95.45	2,577,015.00	27.90	4.86%	11,025.00
Municipal Bond	1.42%	5/1/2027	6/27/2023		3,000,000.00	2,677,320.00	2,804,415.47	93.44	2,803,200.00	27.90	4.50%	7,090.00
Municipal Bond	1.46%	5/1/2027	6/27/2023		725,000.00	643,807.25	675,787.02	93.48	677,708.25	27.90	4.68%	1,769.00
Municipal Bond	1.36%	5/15/2027	8/7/2023		1,645,000.00	1,461,960.85	1,530,018.98	93.32	1,535,114.00	28.36	4.60%	2,848.13
Municipal Bond	1.32%	5/15/2027	5/18/2023		2,500,000.00	2,256,150.00	2,355,329.05	92.91	2,322,700.00	28.36	3.98%	4,203.89
FFCB 4.5 5/20/2027	4.50%	5/20/2027	9/9/2024		12,875,000.00	13,173,365.25	13,139,066.91	100.51	12,940,771.16	28.52	3.59%	65,984.38
Municipal Bond	7.00%	6/1/2027	6/27/2023		1,100,000.00	1,179,343.00	1,148,766.92	105.54	1,160,907.00	28.92	4.96%	6,416.67
Municipal Bond	5.75%	6/1/2027	5/23/2023		900,000.00	949,860.00	929,916.00	101.72	915,516.00	28.92	4.24%	4,312.50
Municipal Bond	1.46%	6/1/2027	6/30/2023		600,000.00	524,550.00	553,528.70	93.17	558,990.00	28.92	5.04%	730.50
Municipal Bond	5.47%	6/15/2027	6/27/2023		1,300,000.00	1,338,038.00	1,323,521.08	102.08	1,327,001.00	29.38	4.66%	3,161.60
Municipal Bond	5.40%	6/15/2027	8/8/2023		4,840,000.00	4,955,579.20	4,913,602.67	102.01	4,937,235.60	29.38	4.71%	11,616.00
Municipal Bond	3.50%	7/1/2027	5/19/2023		2,725,000.00	2,670,527.25	2,691,968.65	97.98	2,669,846.00	29.90	4.03%	47,673.88
FAMC 3.34 7/1/2027	3.34%	7/1/2027	9/20/2023		3,215,000.00	3,054,307.64	3,108,803.31	97.77	3,143,450.21	29.90	4.80%	53,690.50
Municipal Bond	1.71%	7/1/2027	5/23/2023		2,500,000.00	2,241,800.00	2,343,014.40	92.71	2,317,775.00	29.90	4.49%	21,312.50
Municipal Bond	1.71%	7/1/2027	5/25/2023		4,120,000.00	3,675,534.40	3,849,404.12	92.71	3,819,693.20	29.90	4.62%	35,123.00
Municipal Bond	1.71%	7/1/2027	8/8/2023		2,500,000.00	2,211,025.00	2,314,796.06	92.71	2,317,775.00	29.90	5.01%	21,312.50
Municipal Bond	1.25%	7/1/2027	6/27/2023		1,125,000.00	987,918.75	1,039,663.41	92.59	1,041,581.25	29.90	4.61%	7,031.25
Municipal Bond	3.38%	7/1/2027	8/20/2024		545,000.00	532,775.65	534,331.48	97.25	530,001.60	29.90	4.22%	9,210.50
Municipal Bond	3.68%	7/15/2027	8/8/2023		2,500,000.00	2,419,475.00	2,448,109.85	98.07	2,451,750.00	30.36	4.58%	42,422.22
Municipal Bond	1.10%	8/1/2027	8/8/2023		1,850,000.00	1,624,744.00	1,703,908.94	91.87	1,699,576.50	30.92	4.47%	8,486.88
Municipal Bond	1.11%	8/1/2027	6/27/2023		780,000.00	679,497.00	716,648.18	92.14	718,660.80	30.92	4.60%	3,617.25
Municipal Bond	1.53%	8/1/2027	6/27/2023		750,000.00	665,055.00	696,455.12	92.81	696,052.50	30.92	4.60%	4,793.75
Municipal Bond	2.00%	8/1/2027	6/27/2023		465,000.00	419,462.55	436,295.58	94.04	437,290.65	30.92	4.65%	3,871.12
Municipal Bond	4.63%	8/1/2027	8/1/2023		3,295,000.00	3,315,593.75	3,308,292.20	100.45	3,309,761.60	30.92	4.45%	63,497.40
FFCB 4 8/6/2027	4.00%	8/6/2027	8/16/2024		15,000,000.00	15,017,740.65	15,015,500.59	99.23	14,884,093.20	31.08	3.96%	241,666.67

**Detail of Investment Holdings
December 31, 2024**

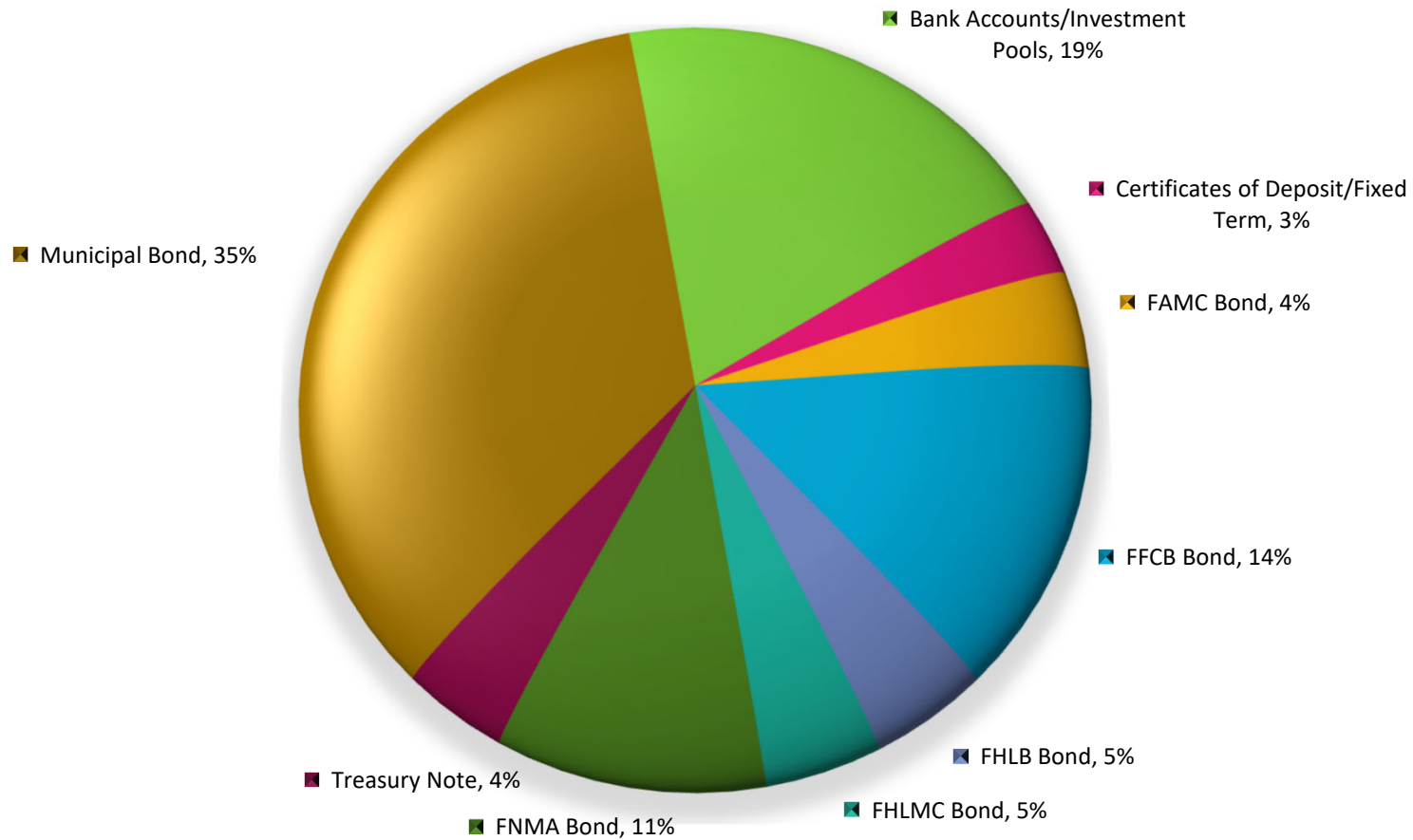
By Maturity

Security Description	Coupon	Maturity Date	Settlement Date	Next Call Date	Par Value	Purchased Value	Adjusted Book Value	Market Price	Market Value	Life (mo)	Yield	Accrued Interest
FFCB 4 8/6/2027	4.00%	8/6/2027	8/20/2024		15,000,000.00	15,045,524.40	15,039,923.34	99.23	14,884,093.20	31.08	3.89%	241,666.67
Municipal Bond	4.90%	8/15/2027	12/7/2023		300,000.00	300,000.00	300,000.00	101.47	304,398.00	31.38	4.90%	5,549.93
Municipal Bond	4.00%	8/15/2027	8/12/2024		1,750,000.00	1,746,010.00	1,746,522.38	99.15	1,735,037.50	31.38	4.08%	26,444.44
Municipal Bond	3.74%	8/15/2027	6/27/2023		1,000,000.00	968,340.00	979,934.69	98.21	982,110.00	31.38	4.59%	14,144.00
FFCB 3.75 8/16/2027	3.75%	8/16/2027	8/16/2024		10,000,000.00	9,943,938.40	9,950,952.50	98.60	9,860,037.20	31.41	3.95%	140,625.00
FFCB 3.75 8/16/2027	3.75%	8/16/2027	8/20/2024		5,000,000.00	4,982,600.00	4,984,721.17	98.60	4,930,018.60	31.41	3.87%	70,312.50
Municipal Bond	3.48%	9/1/2027	9/9/2024		1,250,000.00	1,242,950.00	1,243,682.89	97.60	1,220,037.50	31.93	3.68%	14,500.00
FHLB 4.125 9/10/2027	4.13%	9/10/2027	9/9/2024		7,780,000.00	7,902,356.06	7,889,740.88	99.51	7,741,989.80	32.23	3.57%	98,951.88
FHLB 4.125 9/10/2027	4.13%	9/10/2027	9/10/2024		5,000,000.00	5,078,635.00	5,070,591.97	99.51	4,975,571.85	32.23	3.57%	63,593.75
Municipal Bond	3.00%	9/15/2027	9/9/2024		650,000.00	638,046.50	639,273.34	96.72	628,660.50	32.39	3.65%	5,741.67
Municipal Bond	4.00%	9/15/2027	9/9/2024		1,120,000.00	1,131,760.00	1,130,553.02	99.03	1,109,147.20	32.39	3.63%	13,191.11
Municipal Bond	4.71%	5/1/2028	8/15/2024		7,425,000.00	7,606,986.75	7,588,452.31	100.21	7,440,518.25	39.90	3.99%	58,298.63
Municipal Bond	1.25%	5/1/2028	3/19/2024		3,810,000.00	3,355,848.00	3,442,511.31	89.83	3,422,561.10	39.90	4.45%	7,943.85
Municipal Bond	1.51%	5/15/2028	5/18/2023		2,160,000.00	1,916,524.80	1,995,680.94	90.90	1,963,483.20	40.36	4.02%	4,153.80
Municipal Bond	5.30%	6/1/2028	11/16/2023	6/1/2026	1,000,000.00	1,006,270.00	1,004,716.67	101.13	1,011,280.00	40.92	5.14%	4,416.67
Municipal Bond	4.83%	6/1/2028	8/15/2024		1,280,000.00	1,321,984.00	1,317,803.77	101.01	1,292,979.20	40.92	3.89%	5,152.00
Municipal Bond	4.25%	6/1/2028	6/29/2023		1,010,000.00	1,001,344.30	1,003,995.38	97.81	987,850.70	40.92	4.45%	3,577.08
Municipal Bond	1.61%	6/15/2028	2/26/2024		3,000,000.00	2,666,490.00	2,732,088.08	90.96	2,728,800.00	41.38	4.48%	2,152.00
Municipal Bond	1.50%	7/1/2028	8/15/2024		5,000,000.00	4,554,350.00	4,597,781.99	90.36	4,518,100.00	41.90	4.00%	37,500.00
Municipal Bond	5.00%	8/1/2028	8/26/2024		1,785,000.00	1,855,918.05	1,849,646.05	101.38	1,809,561.60	42.92	3.90%	37,187.50
Municipal Bond	0.00%	8/1/2028	8/15/2024		1,365,000.00	1,162,734.30	1,182,024.33	84.50	1,153,425.00	42.92	4.09%	-
Municipal Bond	4.89%	8/15/2028	12/7/2023		300,000.00	300,000.00	300,000.00	101.51	304,515.00	43.38	4.89%	5,538.60
Municipal Bond	4.00%	8/15/2028	8/27/2024		2,535,000.00	2,549,753.70	2,548,470.77	98.47	2,496,265.20	43.38	3.84%	38,306.67
Municipal Bond	3.58%	9/1/2028	3/12/2024		1,000,000.00	971,710.00	976,800.12	96.84	968,410.00	43.93	4.28%	11,933.33
Municipal Bond	3.05%	10/1/2028	3/11/2024		920,000.00	873,080.00	881,393.15	99.09	911,591.20	44.92	4.30%	7,019.60
Municipal Bond	4.00%	11/1/2028	3/11/2024		985,000.00	974,490.05	976,318.14	97.75	962,827.65	45.93	4.26%	6,566.67
Municipal Bond	2.04%	11/15/2028	3/11/2024		1,970,000.00	1,781,825.60	1,814,288.44	91.01	1,792,916.70	46.39	4.31%	5,127.58
Municipal Bond	1.47%	12/1/2028	3/11/2024		805,000.00	709,792.65	726,065.05	89.06	716,900.80	46.92	4.26%	984.78
Municipal Bond	3.45%	2/1/2029	3/11/2024		5,000,000.00	4,814,450.00	4,845,063.67	95.45	4,772,700.00	48.95	4.30%	71,875.00
Municipal Bond	5.10%	3/1/2029	3/11/2024		7,500,000.00	7,797,225.00	7,748,942.30	101.85	7,638,900.00	49.87	4.21%	127,500.00
FHLB 4.5 3/9/2029	4.50%	3/9/2029	3/26/2024		10,000,000.00	10,101,500.30	10,085,789.92	100.21	10,021,064.80	50.13	4.27%	140,000.00
FAMC 4.15 3/12/2029	4.15%	3/12/2029	3/26/2024		10,000,000.00	9,940,871.50	9,950,008.35	98.98	9,897,954.00	50.23	4.28%	125,652.78
FAMC 4.15 3/12/2029	4.15%	3/12/2029	3/27/2024		6,217,000.00	6,176,713.84	6,182,920.27	98.98	6,153,558.00	50.23	4.30%	78,118.33
FFCB 4.125 3/12/2029	4.13%	3/12/2029	3/12/2024		5,000,000.00	4,997,831.15	4,998,180.35	98.88	4,944,232.20	50.23	4.14%	62,447.92
FFCB 4.125 3/12/2029	4.13%	3/12/2029	3/26/2024		5,000,000.00	4,968,600.00	4,973,452.10	98.88	4,944,232.20	50.23	4.27%	62,447.92
FFCB 4.125 3/12/2029	4.13%	3/12/2029	3/26/2024		5,000,000.00	4,967,800.00	4,972,775.72	98.88	4,944,232.20	50.23	4.27%	62,447.92
FFCB 4.125 3/20/2029	4.13%	3/20/2029	3/20/2024		5,000,000.00	4,978,120.50	4,981,547.41	98.85	4,942,656.75	50.49	4.22%	57,864.58
FFCB 4.125 3/20/2029	4.13%	3/20/2029	3/20/2024		5,000,000.00	4,978,550.00	4,981,909.64	98.85	4,942,656.75	50.49	4.22%	57,864.58
FFCB 4.125 3/20/2029	4.13%	3/20/2029	3/26/2024		10,000,000.00	9,933,242.90	9,943,513.22	98.85	9,885,313.50	50.49	4.28%	115,729.17
Total / Average					704,415,579.85	696,595,225.37	700,425,468.54		691,730,119.21	18.79	3.34%	4,757,841.56

(1) **Weighted average life** - For purposes of calculating weighted average life bank, pool, and money market investments are assumed to mature the next business day.

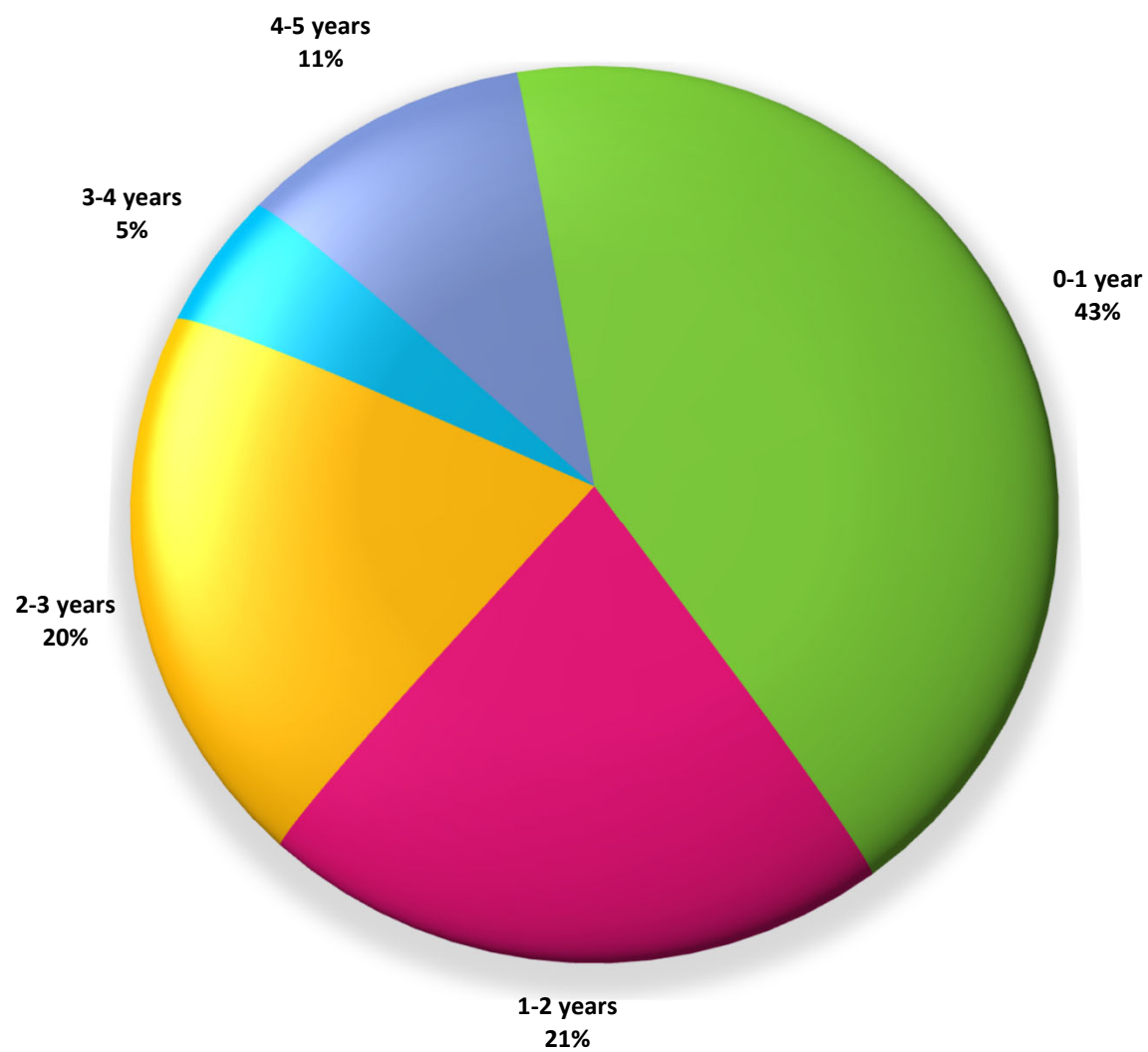
(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield is for this month only.

Portfolio Composition 12/31/24

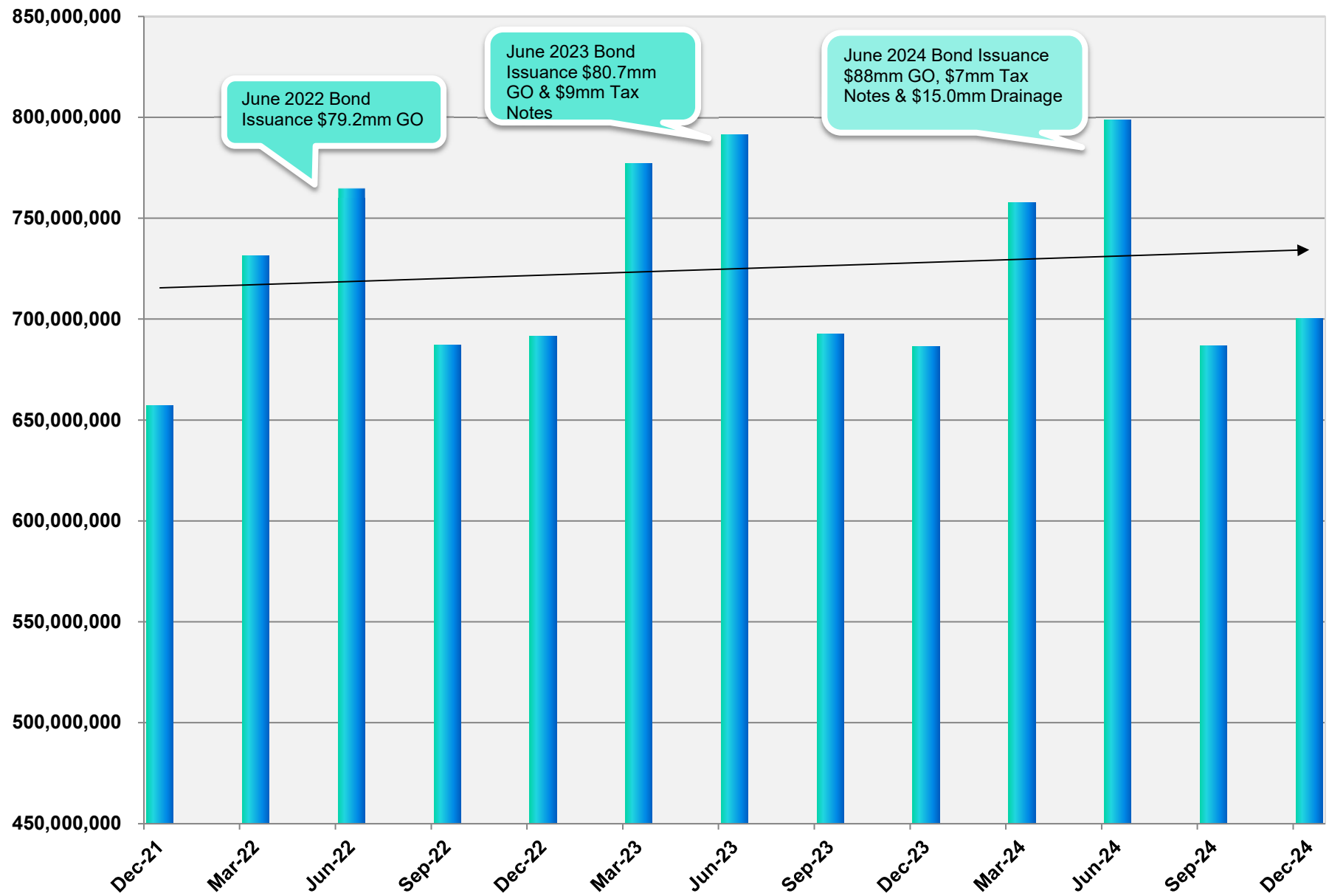


*US Backed Agency Bonds Total 39%

Portfolio Maturities 12/31/24



Quarter End Book Value



Adjusted Book Value Comparison

Investment Description	Maturity Date	September 30, 2024				December 31, 2024			
		Par Value		Adjusted Book Value		Par Value		Adjusted Book Value	
		Beginning	Face Amount/Shares	Beginning	BV	Ending	Face Amount/Shares	Ending	BV
Security Type	Maturity Date								
Cash	0.00%	1/1/2025	7,647,333.45	7,647,333.45	68,363.82	-	7,715,697.27	7,715,697.27	
Cash	0.25%	1/1/2025	732,989.37	732,989.37	-	(441,991.78)	290,997.59	290,997.59	
Compound CD	5.10%	10/10/2025	5,215,547.81	5,215,547.81	-	-	5,215,547.81	5,215,547.81	
Compound CD	4.87%	7/31/2025	17,743,966.05	17,743,966.05	-	-	17,743,966.05	17,743,966.05	
Local Government Investment Pool	4.57%	1/1/2025	23,099,722.77	23,099,722.77	14,951,091.37	-	38,050,814.14	38,050,814.14	
Local Government Investment Pool	4.75%	1/1/2025	9,702,907.18	9,702,907.18	-	(5,791,989.32)	3,910,917.86	3,910,917.86	
Local Government Investment Pool	4.75%	1/1/2025	18,580,034.61	18,580,034.61	-	(334,820.15)	18,245,214.46	18,245,214.46	
Local Government Investment Pool	4.45%	1/1/2025	15,103,723.66	15,103,723.66	5,599,195.16	-	20,702,918.82	20,702,918.82	
Local Government Investment Pool	4.79%	1/1/2025	20,794,322.82	20,794,322.82	12,590,295.24	-	33,384,618.06	33,384,618.06	
Local Government Investment Pool	4.44%	1/1/2025	20,580,496.45	20,580,496.45	-	(8,733,608.66)	11,846,887.79	11,846,887.79	
FAMC Bond	4.80%	7/1/2027	3,215,000.00	3,098,090.49	10,712.82	-	3,215,000.00	3,108,803.31	
FAMC Bond	4.28%	3/12/2029	10,000,000.00	9,947,006.24	3,002.11	-	10,000,000.00	9,950,008.35	
FAMC Bond	4.30%	3/12/2029	6,217,000.00	6,180,873.70	2,046.57	-	6,217,000.00	6,182,920.27	
FAMC Bond	4.70%	8/7/2026	10,000,000.00	9,991,583.80	1,145.40	-	10,000,000.00	9,992,729.20	
FFCB Bond	3.95%	8/16/2027	10,000,000.00	9,946,242.30	4,710.20	-	10,000,000.00	9,950,952.50	
FFCB Bond	3.87%	8/16/2027	5,000,000.00	4,983,253.90	1,467.27	-	5,000,000.00	4,984,721.17	
FFCB Bond	4.00%	5/26/2026	5,000,000.00	5,000,000.00	-	-	5,000,000.00	5,000,000.00	
FFCB Bond	3.96%	8/6/2027	15,000,000.00	15,017,004.86	-	(1,504.27)	15,000,000.00	15,015,500.59	
FFCB Bond	3.89%	8/6/2027	15,000,000.00	15,043,797.76	-	(3,874.42)	15,000,000.00	15,039,923.34	
FFCB Bond	4.14%	3/12/2029	5,000,000.00	4,998,071.08	109.27	-	5,000,000.00	4,998,180.35	
FFCB Bond	4.27%	3/12/2029	5,000,000.00	4,971,140.84	1,634.88	-	5,000,000.00	4,972,775.72	
FFCB Bond	4.27%	3/12/2029	5,000,000.00	4,971,857.84	1,594.26	-	5,000,000.00	4,973,452.10	
FFCB Bond	4.22%	3/20/2029	5,000,000.00	4,980,828.92	1,080.72	-	5,000,000.00	4,981,909.64	
FFCB Bond	4.22%	3/20/2029	5,000,000.00	4,980,445.05	1,102.36	-	5,000,000.00	4,981,547.41	
FFCB Bond	4.28%	3/20/2029	10,000,000.00	9,940,138.69	3,374.53	-	10,000,000.00	9,943,513.22	
FFCB Bond	3.59%	5/20/2027	12,875,000.00	13,166,991.22	-	(27,924.31)	12,875,000.00	13,139,066.91	
FHLB Bond	3.57%	9/10/2027	7,780,000.00	7,900,011.65	-	(10,270.77)	7,780,000.00	7,889,740.88	
FHLB Bond	3.57%	9/10/2027	5,000,000.00	5,077,198.74	-	(6,606.77)	5,000,000.00	5,070,591.97	
FHLB Bond	4.27%	3/9/2029	10,000,000.00	10,090,951.90	-	(5,161.98)	10,000,000.00	10,085,789.92	
FHLB Bond	4.36%	3/14/2025	5,000,000.00	5,005,512.83	-	(3,073.82)	5,000,000.00	5,002,439.01	
FHLB Bond	3.58%	4/9/2027	5,000,000.00	5,140,043.72	-	(13,989.17)	5,000,000.00	5,126,054.55	
FHLMC Bond	4.14%	9/23/2025	10,000,000.00	9,653,886.62	88,945.34	-	10,000,000.00	9,742,831.96	
FHLMC Bond	0.74%	4/28/2025	23,000,000.00	23,000,000.00	-	-	23,000,000.00	23,000,000.00	
FNMA Bond	0.79%	8/25/2025	45,000,000.00	44,835,097.89	46,112.44	-	45,000,000.00	44,881,210.33	
FNMA Bond	0.98%	9/24/2026	30,000,000.00	30,517,792.45	-	(65,796.83)	30,000,000.00	30,451,995.62	
Municipal Bond	5.14%	6/1/2028	1,000,000.00	1,005,064.38	-	(347.71)	1,000,000.00	1,004,716.67	
Municipal Bond	0.65%	6/1/2025	2,330,000.00	2,330,000.00	-	-	2,330,000.00	2,330,000.00	
Municipal Bond	4.47%	8/1/2027	1,850,000.00	1,689,656.15	14,252.79	-	1,850,000.00	1,703,908.94	
Municipal Bond	3.90%	8/1/2028	1,785,000.00	1,854,189.55	-	(4,543.50)	1,785,000.00	1,849,646.05	
Municipal Bond	4.96%	6/1/2027	1,100,000.00	1,153,853.72	-	(5,086.80)	1,100,000.00	1,148,766.92	
Municipal Bond	2.30%	8/1/2026	1,675,000.00	1,690,875.73	-	(2,179.95)	1,675,000.00	1,688,695.78	
Municipal Bond	4.24%	6/1/2027	900,000.00	933,036.49	-	(3,120.49)	900,000.00	929,916.00	
Municipal Bond	4.48%	6/15/2028	3,000,000.00	2,712,557.26	19,530.82	-	3,000,000.00	2,732,088.08	
Municipal Bond	2.30%	6/15/2026	1,250,000.00	1,304,502.46	-	(8,048.51)	1,250,000.00	1,296,453.95	
Municipal Bond	4.21%	3/1/2029	7,500,000.00	7,763,999.96	-	(15,057.66)	7,500,000.00	7,748,942.30	
Municipal Bond	4.60%	8/1/2027	780,000.00	710,467.51	6,180.67	-	780,000.00	716,648.18	
Municipal Bond	2.56%	6/15/2025	2,000,000.00	2,002,553.12	-	(910.41)	2,000,000.00	2,001,642.71	
Municipal Bond	2.56%	6/15/2025	5,000,000.00	5,006,382.81	-	(2,276.04)	5,000,000.00	5,004,106.77	
Municipal Bond	3.89%	6/1/2028	1,280,000.00	1,320,590.59	-	(2,786.82)	1,280,000.00	1,317,803.77	
Municipal Bond	4.89%	8/15/2028	300,000.00	300,000.00	-	-	300,000.00	300,000.00	

Adjusted Book Value Comparison

Investment Description	Maturity Date	September 30, 2024		Purchase/ Adjustment	(Maturity/Call/ Sale/Adjustment)	December 31, 2024	
		Par Value	Adjusted Book Value			Par Value	Adjusted Book Value
Municipal Bond	4.90% 8/15/2027	300,000.00	300,000.00	-	-	300,000.00	300,000.00
Municipal Bond	1.94% 8/1/2026	12,182,962.00	12,026,458.32	21,490.05	-	12,182,962.00	12,047,948.37
Municipal Bond	1.94% 8/1/2026	1,447,038.00	1,428,449.19	2,552.49	-	1,447,038.00	1,431,001.68
Municipal Bond	3.09% 8/1/2025	1,020,000.00	1,002,037.71	5,418.13	-	1,020,000.00	1,007,455.84
Municipal Bond	2.30% 6/15/2026	4,750,000.00	4,643,394.54	15,742.70	-	4,750,000.00	4,659,137.24
Municipal Bond	3.99% 5/1/2028	7,425,000.00	7,600,808.60	-	(12,356.29)	7,425,000.00	7,588,452.31
Municipal Bond	2.50% 3/1/2027	1,180,000.00	1,153,934.85	2,718.81	-	1,180,000.00	1,156,653.66
Municipal Bond	4.08% 8/15/2027	1,750,000.00	1,746,188.06	334.32	-	1,750,000.00	1,746,522.38
Municipal Bond	4.31% 11/15/2028	1,970,000.00	1,804,164.43	10,124.01	-	1,970,000.00	1,814,288.44
Municipal Bond	4.03% 7/1/2027	2,725,000.00	2,688,636.54	3,332.11	-	2,725,000.00	2,691,968.65
Municipal Bond	2.20% 6/15/2025	1,550,000.00	1,549,225.13	276.31	-	1,550,000.00	1,549,501.44
Municipal Bond	2.35% 6/15/2026	1,030,000.00	1,028,776.16	180.73	-	1,030,000.00	1,028,956.89
Municipal Bond	3.65% 9/15/2027	650,000.00	638,274.50	998.84	-	650,000.00	639,273.34
Municipal Bond	2.00% 7/1/2025	2,600,000.00	2,626,320.20	-	(8,837.44)	2,600,000.00	2,617,482.76
Municipal Bond	4.49% 7/1/2027	2,500,000.00	2,327,178.13	15,836.27	-	2,500,000.00	2,343,014.40
Municipal Bond	4.62% 7/1/2027	4,120,000.00	3,822,107.17	27,296.95	-	4,120,000.00	3,849,404.12
Municipal Bond	5.01% 7/1/2027	2,500,000.00	2,296,113.21	18,682.85	-	2,500,000.00	2,314,796.06
Municipal Bond	2.00% 7/1/2025	2,540,000.00	2,526,385.39	4,571.33	-	2,540,000.00	2,530,956.72
Municipal Bond	2.00% 7/1/2025	2,621,000.00	2,606,951.22	4,717.11	-	2,621,000.00	2,611,668.33
Municipal Bond	3.19% 3/1/2026	1,800,000.00	1,843,090.68	-	(7,667.98)	1,800,000.00	1,835,422.70
Municipal Bond	4.02% 2/15/2026	900,000.00	899,744.19	46.78	-	900,000.00	899,790.97
Municipal Bond	2.33% 10/1/2025	2,000,000.00	1,971,750.35	7,101.00	-	2,000,000.00	1,978,851.35
Municipal Bond	1.85% 8/1/2025	10,000,000.00	9,934,034.32	19,897.84	-	10,000,000.00	9,953,932.16
Municipal Bond	3.64% 8/1/2025	5,000,000.00	4,898,017.29	30,762.00	-	5,000,000.00	4,928,779.29
Municipal Bond	4.59% 8/15/2027	1,000,000.00	978,005.74	1,928.95	-	1,000,000.00	979,934.69
Municipal Bond	1.83% 7/1/2025	1,960,000.00	1,965,523.34	-	(1,854.55)	1,960,000.00	1,963,668.79
Municipal Bond	1.98% 7/1/2026	2,005,000.00	2,016,268.73	-	(1,622.42)	2,005,000.00	2,014,646.31
Municipal Bond	2.50% 7/1/2026	2,750,000.00	2,781,700.07	-	(4,564.01)	2,750,000.00	2,777,136.06
Municipal Bond	3.15% 8/15/2026	1,740,000.00	1,697,828.98	5,672.12	-	1,740,000.00	1,703,501.10
Municipal Bond	4.60% 8/1/2027	750,000.00	691,231.23	5,223.89	-	750,000.00	696,455.12
Municipal Bond	3.68% 9/1/2027	1,250,000.00	1,243,086.20	596.69	-	1,250,000.00	1,243,682.89
Municipal Bond	3.23% 6/1/2026	1,605,000.00	1,572,539.92	4,903.66	-	1,605,000.00	1,577,443.58
Municipal Bond	4.28% 9/1/2028	1,000,000.00	975,207.30	1,592.82	-	1,000,000.00	976,800.12
Municipal Bond	4.65% 4/1/2027	750,000.00	701,515.92	4,885.58	-	750,000.00	706,401.50
Municipal Bond	4.79% 4/1/2027	3,395,000.00	3,165,133.67	23,162.88	-	3,395,000.00	3,188,296.55
Municipal Bond	1.97% 6/15/2026	5,000,000.00	4,929,113.02	10,468.06	-	5,000,000.00	4,939,581.08
Municipal Bond	3.22% 8/15/2025	4,015,000.00	3,908,500.18	30,714.68	-	4,015,000.00	3,939,214.86
Municipal Bond	3.20% 10/1/2026	1,500,000.00	1,473,569.75	3,326.38	-	1,500,000.00	1,476,896.13
Municipal Bond	4.26% 12/1/2028	805,000.00	720,990.27	5,074.78	-	805,000.00	726,065.05
Municipal Bond	4.58% 7/15/2027	2,500,000.00	2,442,954.45	5,155.40	-	2,500,000.00	2,448,109.85
Municipal Bond	4.31% 1/15/2026	2,500,000.00	2,480,845.21	3,733.56	-	2,500,000.00	2,484,578.77
Municipal Bond	1.85% 7/1/2026	1,750,000.00	1,773,095.84	-	(3,325.23)	1,750,000.00	1,769,770.61
Municipal Bond	4.61% 7/1/2027	1,125,000.00	1,031,054.90	8,608.51	-	1,125,000.00	1,039,663.41
Municipal Bond	4.00% 7/1/2028	5,000,000.00	4,568,827.33	28,954.66	-	5,000,000.00	4,597,781.99
Municipal Bond	0.79% 3/1/2025	750,000.00	750,000.00	-	-	750,000.00	750,000.00
Municipal Bond	4.45% 6/1/2028	1,010,000.00	1,003,552.73	442.65	-	1,010,000.00	1,003,995.38
Municipal Bond	4.61% 5/1/2027	5,000,000.00	4,746,753.45	24,706.98	-	5,000,000.00	4,771,460.43
Municipal Bond	4.86% 5/1/2027	2,700,000.00	2,547,775.72	14,851.15	-	2,700,000.00	2,562,626.87
Municipal Bond	2.01% 8/1/2026	2,550,000.00	2,601,782.64	-	(7,110.45)	2,550,000.00	2,594,672.19
Municipal Bond	2.60% 4/1/2026	2,000,000.00	2,018,378.50	-	(3,085.44)	2,000,000.00	2,015,293.06
Municipal Bond	1.84% 6/15/2025	2,000,000.00	2,015,672.38	-	(5,588.60)	2,000,000.00	2,010,083.78

Adjusted Book Value Comparison

Investment Description	Maturity Date	September 30, 2024		Purchase/ Adjustment	(Maturity/Call/ Sale/Adjustment)	December 31, 2024	
		Par Value	Adjusted Book Value			Par Value	Adjusted Book Value
Municipal Bond	4.65% 8/1/2027	465,000.00	433,495.15	2,800.43	-	465,000.00	436,295.58
Municipal Bond	4.22% 7/1/2027	545,000.00	533,255.27	1,076.21	-	545,000.00	534,331.48
Municipal Bond	2.42% 8/1/2025	1,000,000.00	997,198.98	844.90	-	1,000,000.00	998,043.88
Municipal Bond	4.30% 2/1/2029	5,000,000.00	4,835,516.36	9,547.31	-	5,000,000.00	4,845,063.67
Municipal Bond	2.80% 8/1/2026	890,000.00	900,692.15	-	(1,468.18)	890,000.00	899,223.97
Municipal Bond	2.80% 8/1/2026	110,000.00	111,321.50	-	(181.46)	110,000.00	111,140.04
Municipal Bond	3.14% 4/1/2026	1,150,000.00	1,158,535.85	-	(1,433.03)	1,150,000.00	1,157,102.82
Municipal Bond	4.47% 4/1/2027	555,000.00	526,448.42	2,877.05	-	555,000.00	529,325.47
Municipal Bond	10/1/2024	5,000,000.00	5,000,299.33	-	(5,000,299.33)	-	-
Municipal Bond	4.66% 6/15/2027	1,300,000.00	1,325,936.19	-	(2,415.11)	1,300,000.00	1,323,521.08
Municipal Bond	4.50% 5/1/2027	3,000,000.00	2,783,271.20	21,144.27	-	3,000,000.00	2,804,415.47
Municipal Bond	2.57% 6/1/2026	2,750,000.00	2,639,017.71	16,765.80	-	2,750,000.00	2,655,783.51
Municipal Bond	3.05% 9/15/2025	2,250,000.00	2,208,129.82	11,005.88	-	2,250,000.00	2,219,135.70
Municipal Bond	1.99% 3/1/2026	4,380,000.00	4,397,094.91	-	(3,042.04)	4,380,000.00	4,394,052.87
Municipal Bond	4.68% 5/1/2027	725,000.00	670,466.69	5,320.33	-	725,000.00	675,787.02
Municipal Bond	2.02% 8/1/2026	3,270,000.00	3,291,760.78	-	(2,988.04)	3,270,000.00	3,288,772.74
Municipal Bond	2.08% 3/1/2027	1,600,000.00	1,564,099.57	3,744.71	-	1,600,000.00	1,567,844.28
Municipal Bond	5.04% 6/1/2027	600,000.00	548,681.35	4,847.35	-	600,000.00	553,528.70
Municipal Bond	2.78% 8/1/2026	2,205,000.00	2,220,107.57	-	(2,074.47)	2,205,000.00	2,218,033.10
Municipal Bond	4.09% 8/1/2028	1,365,000.00	1,169,164.31	12,860.02	-	1,365,000.00	1,182,024.33
Municipal Bond	3.20% 6/1/2026	2,240,000.00	2,210,368.04	4,476.42	-	2,240,000.00	2,214,844.46
Municipal Bond	4.65% 3/1/2027	700,000.00	647,564.67	5,469.45	-	700,000.00	653,034.12
Municipal Bond	1.84% 8/15/2025	1,210,000.00	1,242,200.17	-	(9,286.57)	1,210,000.00	1,232,913.60
Municipal Bond	3.05% 6/1/2025	8,000,000.00	7,999,455.26	205.39	-	8,000,000.00	7,999,660.65
Municipal Bond	3.15% 6/1/2026	3,000,000.00	3,000,114.19	-	(17.25)	3,000,000.00	3,000,096.94
Municipal Bond	4.30% 10/1/2028	920,000.00	878,800.58	2,592.57	-	920,000.00	881,393.15
Municipal Bond	3.41% 7/1/2026	3,445,000.00	3,320,857.28	17,873.44	-	3,445,000.00	3,338,730.72
Municipal Bond	4.60% 5/15/2027	1,645,000.00	1,517,789.78	12,229.20	-	1,645,000.00	1,530,018.98
Municipal Bond	3.50% 8/1/2025	1,000,000.00	1,020,169.96	-	(6,084.06)	1,000,000.00	1,014,085.90
Municipal Bond	4.26% 11/1/2028	985,000.00	975,748.02	570.12	-	985,000.00	976,318.14
Municipal Bond	4.11% 5/1/2026	2,980,000.00	2,983,470.59	-	(552.41)	2,980,000.00	2,982,918.18
Municipal Bond	4.45% 8/1/2027	3,295,000.00	3,309,589.00	-	(1,296.80)	3,295,000.00	3,308,292.20
Municipal Bond	3.63% 9/15/2027	1,120,000.00	1,131,535.69	-	(982.67)	1,120,000.00	1,130,553.02
Municipal Bond	4.02% 5/15/2028	2,160,000.00	1,983,400.39	12,280.55	-	2,160,000.00	1,995,680.94
Municipal Bond	4.50% 2/1/2027	2,000,000.00	1,868,139.80	14,205.08	-	2,000,000.00	1,882,344.88
Municipal Bond	3.84% 8/15/2028	2,535,000.00	2,549,407.51	-	(936.74)	2,535,000.00	2,548,470.77
Municipal Bond	4.09% 4/1/2027	1,040,000.00	1,019,098.62	2,106.16	-	1,040,000.00	1,021,204.78
Municipal Bond	3.98% 5/15/2027	2,500,000.00	2,339,942.08	15,386.97	-	2,500,000.00	2,355,329.05
Municipal Bond	2.00% 8/1/2025	915,000.00	922,339.96	-	(2,214.02)	915,000.00	920,125.94
Municipal Bond	3.12% 8/15/2025	1,000,000.00	974,251.55	7,425.89	-	1,000,000.00	981,677.44
Municipal Bond	4.45% 5/1/2028	3,810,000.00	3,414,730.74	27,780.57	-	3,810,000.00	3,442,511.31
Municipal Bond	4.71% 6/15/2027	4,840,000.00	4,921,160.09	-	(7,557.42)	4,840,000.00	4,913,602.67
Treasury Note	0.86% 2/28/2026	30,000,000.00	29,851,091.93	26,549.50	-	30,000,000.00	29,877,641.43
		\$ 691,509,044.17	\$ 686,975,263.05	\$ 34,034,017.64	\$ (20,583,812.15)	\$ 704,415,579.85	\$ 700,425,468.54

Market Value Comparison

Investment Description	Yield	Maturity Date	September 30, 2024		Qtr to Qtr Change	December 31, 2024	
			Par Value	Market Value		Par Value	Market Value
Cash	0.00%	1/1/2025	7,647,333.45	7,647,333.45	68,363.82	7,715,697.27	7,715,697.27
Cash	0.25%	1/1/2025	732,989.37	732,989.37	(441,991.78)	290,997.59	290,997.59
Compound CD	5.10%	10/10/2025	5,215,547.81	5,215,547.81	-	5,215,547.81	5,215,547.81
Compound CD	4.87%	7/31/2025	17,743,966.05	17,743,966.05	-	17,743,966.05	17,743,966.05
Local Government Investment Pool	4.57%	1/1/2025	23,099,722.77	23,099,722.77	14,951,091.37	38,050,814.14	38,050,814.14
Local Government Investment Pool	4.75%	1/1/2025	9,702,907.18	9,702,907.18	(5,791,989.32)	3,910,917.86	3,910,917.86
Local Government Investment Pool	4.75%	1/1/2025	18,580,034.61	18,580,034.61	(334,820.15)	18,245,214.46	18,245,214.46
Local Government Investment Pool	4.45%	1/1/2025	15,103,723.66	15,103,723.66	5,599,195.16	20,702,918.82	20,702,918.82
Local Government Investment Pool	4.79%	1/1/2025	20,794,322.82	20,794,322.82	12,590,295.24	33,384,618.06	33,384,618.06
Local Government Investment Pool	4.44%	1/1/2025	20,580,496.45	20,580,496.45	(8,733,608.66)	11,846,887.79	11,846,887.79
FAMC Bond	4.80%	7/1/2027	3,215,000.00	3,190,089.92	(46,639.71)	3,215,000.00	3,143,450.21
FAMC Bond	4.28%	3/12/2029	10,000,000.00	10,217,846.30	(319,892.30)	10,000,000.00	9,897,954.00
FAMC Bond	4.30%	3/12/2029	6,217,000.00	6,352,435.04	(198,877.04)	6,217,000.00	6,153,558.00
FAMC Bond	4.70%	8/7/2026	10,000,000.00	10,147,264.50	(85,541.30)	10,000,000.00	10,061,723.20
FFCB Bond	3.95%	8/16/2027	10,000,000.00	10,030,364.90	(170,327.70)	10,000,000.00	9,860,037.20
FFCB Bond	3.87%	8/16/2027	5,000,000.00	5,015,182.45	(85,163.85)	5,000,000.00	4,930,018.60
FFCB Bond	4.00%	5/26/2026	5,000,000.00	5,015,562.30	(31,140.80)	5,000,000.00	4,984,421.50
FFCB Bond	3.96%	8/6/2027	15,000,000.00	15,145,540.95	(261,447.75)	15,000,000.00	14,884,093.20
FFCB Bond	3.89%	8/6/2027	15,000,000.00	15,145,540.95	(261,447.75)	15,000,000.00	14,884,093.20
FFCB Bond	4.14%	3/12/2029	5,000,000.00	5,103,826.10	(159,593.90)	5,000,000.00	4,944,232.20
FFCB Bond	4.27%	3/12/2029	5,000,000.00	5,103,826.10	(159,593.90)	5,000,000.00	4,944,232.20
FFCB Bond	4.27%	3/12/2029	5,000,000.00	5,103,826.10	(159,593.90)	5,000,000.00	4,944,232.20
FFCB Bond	4.22%	3/20/2029	5,000,000.00	5,104,296.60	(161,639.85)	5,000,000.00	4,942,656.75
FFCB Bond	4.22%	3/20/2029	5,000,000.00	5,104,296.60	(161,639.85)	5,000,000.00	4,942,656.75
FFCB Bond	4.28%	3/20/2029	10,000,000.00	10,208,593.20	(323,279.70)	10,000,000.00	9,885,313.50
FFCB Bond	3.59%	5/20/2027	12,875,000.00	13,164,063.06	(223,291.90)	12,875,000.00	12,940,771.16
FHLB Bond	3.57%	9/10/2027	7,780,000.00	7,892,056.27	(150,066.47)	7,780,000.00	7,741,989.80
FHLB Bond	3.57%	9/10/2027	5,000,000.00	5,072,015.60	(96,443.75)	5,000,000.00	4,975,571.85
FHLB Bond	4.27%	3/9/2029	10,000,000.00	10,352,688.00	(331,623.20)	10,000,000.00	10,021,064.80
FHLB Bond	4.36%	3/14/2025	5,000,000.00	5,002,578.20	423.10	5,000,000.00	5,003,001.30
FHLB Bond	3.58%	4/9/2027	5,000,000.00	5,136,102.90	(66,487.25)	5,000,000.00	5,069,615.65
FHLMC Bond	4.14%	9/23/2025	10,000,000.00	9,654,118.50	70,959.00	10,000,000.00	9,725,077.50
FHLMC Bond	0.74%	4/28/2025	23,000,000.00	22,541,346.19	193,603.42	23,000,000.00	22,734,949.61
FNMA Bond	0.79%	8/25/2025	45,000,000.00	43,542,565.65	330,639.75	45,000,000.00	43,873,205.40
FNMA Bond	0.98%	9/24/2026	30,000,000.00	28,941,649.50	(111,421.50)	30,000,000.00	28,830,228.00
Municipal Bond	5.14%	6/1/2028	1,000,000.00	1,019,930.00	(8,650.00)	1,000,000.00	1,011,280.00
Municipal Bond	0.65%	6/1/2025	2,330,000.00	2,268,534.60	26,282.40	2,330,000.00	2,294,817.00
Municipal Bond	4.47%	8/1/2027	1,850,000.00	1,721,277.00	(21,700.50)	1,850,000.00	1,699,576.50
Municipal Bond	3.90%	8/1/2028	1,785,000.00	1,863,968.40	(54,406.80)	1,785,000.00	1,809,561.60
Municipal Bond	4.96%	6/1/2027	1,100,000.00	1,183,996.00	(23,089.00)	1,100,000.00	1,160,907.00
Municipal Bond	2.30%	8/1/2026	1,675,000.00	1,643,392.75	(7,135.50)	1,675,000.00	1,636,257.25
Municipal Bond	4.24%	6/1/2027	900,000.00	930,933.00	(15,417.00)	900,000.00	915,516.00
Municipal Bond	4.48%	6/15/2028	3,000,000.00	2,780,580.00	(51,780.00)	3,000,000.00	2,728,800.00
Municipal Bond	2.30%	6/15/2026	1,250,000.00	1,274,025.00	(11,387.50)	1,250,000.00	1,262,637.50
Municipal Bond	4.21%	3/1/2029	7,500,000.00	7,857,375.00	(218,475.00)	7,500,000.00	7,638,900.00
Municipal Bond	4.60%	8/1/2027	780,000.00	725,275.20	(6,614.40)	780,000.00	718,660.80
Municipal Bond	2.56%	6/15/2025	2,000,000.00	1,981,640.00	5,300.00	2,000,000.00	1,986,940.00
Municipal Bond	2.56%	6/15/2025	5,000,000.00	4,954,100.00	13,250.00	5,000,000.00	4,967,350.00
Municipal Bond	3.89%	6/1/2028	1,280,000.00	1,328,320.00	(35,340.80)	1,280,000.00	1,292,979.20
Municipal Bond	4.89%	8/15/2028	300,000.00	312,729.00	(8,214.00)	300,000.00	304,515.00
Municipal Bond	4.90%	8/15/2027	300,000.00	310,188.00	(5,790.00)	300,000.00	304,398.00

Market Value Comparison

Investment Description	Yield	Maturity Date	September 30, 2024		Qtr to Qtr Change	December 31, 2024	
			Par Value	Market Value		Par Value	Market Value
Municipal Bond	1.94%	8/1/2026	12,182,962.00	11,604,758.62	(9,137.22)	12,182,962.00	11,595,621.40
Municipal Bond	1.94%	8/1/2026	1,447,038.00	1,379,070.63	(1,678.57)	1,447,038.00	1,377,392.06
Municipal Bond	3.09%	8/1/2025	1,020,000.00	992,531.40	6,864.60	1,020,000.00	999,396.00
Municipal Bond	2.30%	6/15/2026	4,750,000.00	4,513,212.50	8,407.50	4,750,000.00	4,521,620.00
Municipal Bond	3.99%	5/1/2028	7,425,000.00	7,565,629.50	(125,111.25)	7,425,000.00	7,440,518.25
Municipal Bond	2.50%	3/1/2027	1,180,000.00	1,114,734.20	(5,133.00)	1,180,000.00	1,109,601.20
Municipal Bond	4.08%	8/15/2027	1,750,000.00	1,764,612.50	(29,575.00)	1,750,000.00	1,735,037.50
Municipal Bond	4.31%	11/15/2028	1,970,000.00	1,831,469.60	(38,552.90)	1,970,000.00	1,792,916.70
Municipal Bond	4.03%	7/1/2027	2,725,000.00	2,709,767.25	(39,921.25)	2,725,000.00	2,669,846.00
Municipal Bond	2.20%	6/15/2025	1,550,000.00	1,529,757.00	4,836.00	1,550,000.00	1,534,593.00
Municipal Bond	2.35%	6/15/2026	1,030,000.00	1,004,105.80	(4,738.00)	1,030,000.00	999,367.80
Municipal Bond	3.65%	9/15/2027	650,000.00	636,792.00	(8,131.50)	650,000.00	628,660.50
Municipal Bond	2.00%	7/1/2025	2,600,000.00	2,583,412.00	5,096.00	2,600,000.00	2,588,508.00
Municipal Bond	4.49%	7/1/2027	2,500,000.00	2,338,275.00	(20,500.00)	2,500,000.00	2,317,775.00
Municipal Bond	4.62%	7/1/2027	4,120,000.00	3,853,477.20	(33,784.00)	4,120,000.00	3,819,693.20
Municipal Bond	5.01%	7/1/2027	2,500,000.00	2,338,275.00	(20,500.00)	2,500,000.00	2,317,775.00
Municipal Bond	2.00%	7/1/2025	2,540,000.00	2,479,344.80	18,288.00	2,540,000.00	2,497,632.80
Municipal Bond	2.00%	7/1/2025	2,621,000.00	2,558,410.52	18,871.20	2,621,000.00	2,577,281.72
Municipal Bond	3.19%	3/1/2026	1,800,000.00	1,824,534.00	(10,098.00)	1,800,000.00	1,814,436.00
Municipal Bond	4.02%	2/15/2026	900,000.00	901,287.00	(2,844.00)	900,000.00	898,443.00
Municipal Bond	2.33%	10/1/2025	2,000,000.00	1,936,600.00	13,760.00	2,000,000.00	1,950,360.00
Municipal Bond	1.85%	8/1/2025	10,000,000.00	9,749,400.00	67,400.00	10,000,000.00	9,816,800.00
Municipal Bond	3.64%	8/1/2025	5,000,000.00	4,874,700.00	33,700.00	5,000,000.00	4,908,400.00
Municipal Bond	4.59%	8/15/2027	1,000,000.00	997,640.00	(15,530.00)	1,000,000.00	982,110.00
Municipal Bond	1.83%	7/1/2025	1,960,000.00	1,932,364.00	7,624.40	1,960,000.00	1,939,988.40
Municipal Bond	1.98%	7/1/2026	2,005,000.00	1,951,025.40	(2,786.95)	2,005,000.00	1,948,238.45
Municipal Bond	2.50%	7/1/2026	2,750,000.00	2,713,012.50	(5,967.50)	2,750,000.00	2,707,045.00
Municipal Bond	3.15%	8/15/2026	1,740,000.00	1,675,881.00	(4,541.40)	1,740,000.00	1,671,339.60
Municipal Bond	4.60%	8/1/2027	750,000.00	703,860.00	(7,807.50)	750,000.00	696,052.50
Municipal Bond	3.68%	9/1/2027	1,250,000.00	1,239,100.00	(19,062.50)	1,250,000.00	1,220,037.50
Municipal Bond	3.23%	6/1/2026	1,605,000.00	1,553,704.20	(577.80)	1,605,000.00	1,553,126.40
Municipal Bond	4.28%	9/1/2028	1,000,000.00	992,020.00	(23,610.00)	1,000,000.00	968,410.00
Municipal Bond	4.65%	4/1/2027	750,000.00	709,267.50	(5,167.50)	750,000.00	704,100.00
Municipal Bond	4.79%	4/1/2027	3,395,000.00	3,210,617.55	(23,391.55)	3,395,000.00	3,187,226.00
Municipal Bond	1.97%	6/15/2026	5,000,000.00	4,773,950.00	(14,550.00)	5,000,000.00	4,759,400.00
Municipal Bond	3.22%	8/15/2025	4,015,000.00	3,868,733.55	31,156.40	4,015,000.00	3,899,889.95
Municipal Bond	3.20%	10/1/2026	1,500,000.00	1,448,745.00	(6,450.00)	1,500,000.00	1,442,295.00
Municipal Bond	4.26%	12/1/2028	805,000.00	732,550.00	(15,649.20)	805,000.00	716,900.80
Municipal Bond	4.58%	7/15/2027	2,500,000.00	2,486,975.00	(35,225.00)	2,500,000.00	2,451,750.00
Municipal Bond	4.31%	1/15/2026	2,500,000.00	2,489,250.00	(5,725.00)	2,500,000.00	2,483,525.00
Municipal Bond	1.85%	7/1/2026	1,750,000.00	1,711,395.00	(4,515.00)	1,750,000.00	1,706,880.00
Municipal Bond	4.61%	7/1/2027	1,125,000.00	1,046,553.75	(4,972.50)	1,125,000.00	1,041,581.25
Municipal Bond	4.00%	7/1/2028	5,000,000.00	4,575,900.00	(57,800.00)	5,000,000.00	4,518,100.00
Municipal Bond	0.79%	3/1/2025	750,000.00	739,800.00	5,827.50	750,000.00	745,627.50
Municipal Bond	4.45%	6/1/2028	1,010,000.00	1,010,030.30	(22,179.60)	1,010,000.00	987,850.70
Municipal Bond	4.61%	5/1/2027	5,000,000.00	4,818,050.00	(45,800.00)	5,000,000.00	4,772,250.00
Municipal Bond	4.86%	5/1/2027	2,700,000.00	2,601,747.00	(24,732.00)	2,700,000.00	2,577,015.00
Municipal Bond	2.01%	8/1/2026	2,550,000.00	2,516,238.00	(13,923.00)	2,550,000.00	2,502,315.00
Municipal Bond	2.60%	4/1/2026	2,000,000.00	1,977,760.00	(4,720.00)	2,000,000.00	1,973,040.00
Municipal Bond	1.84%	6/15/2025	2,000,000.00	1,983,520.00	3,960.00	2,000,000.00	1,987,480.00
Municipal Bond	4.65%	8/1/2027	465,000.00	440,336.40	(3,045.75)	465,000.00	437,290.65

Market Value Comparison

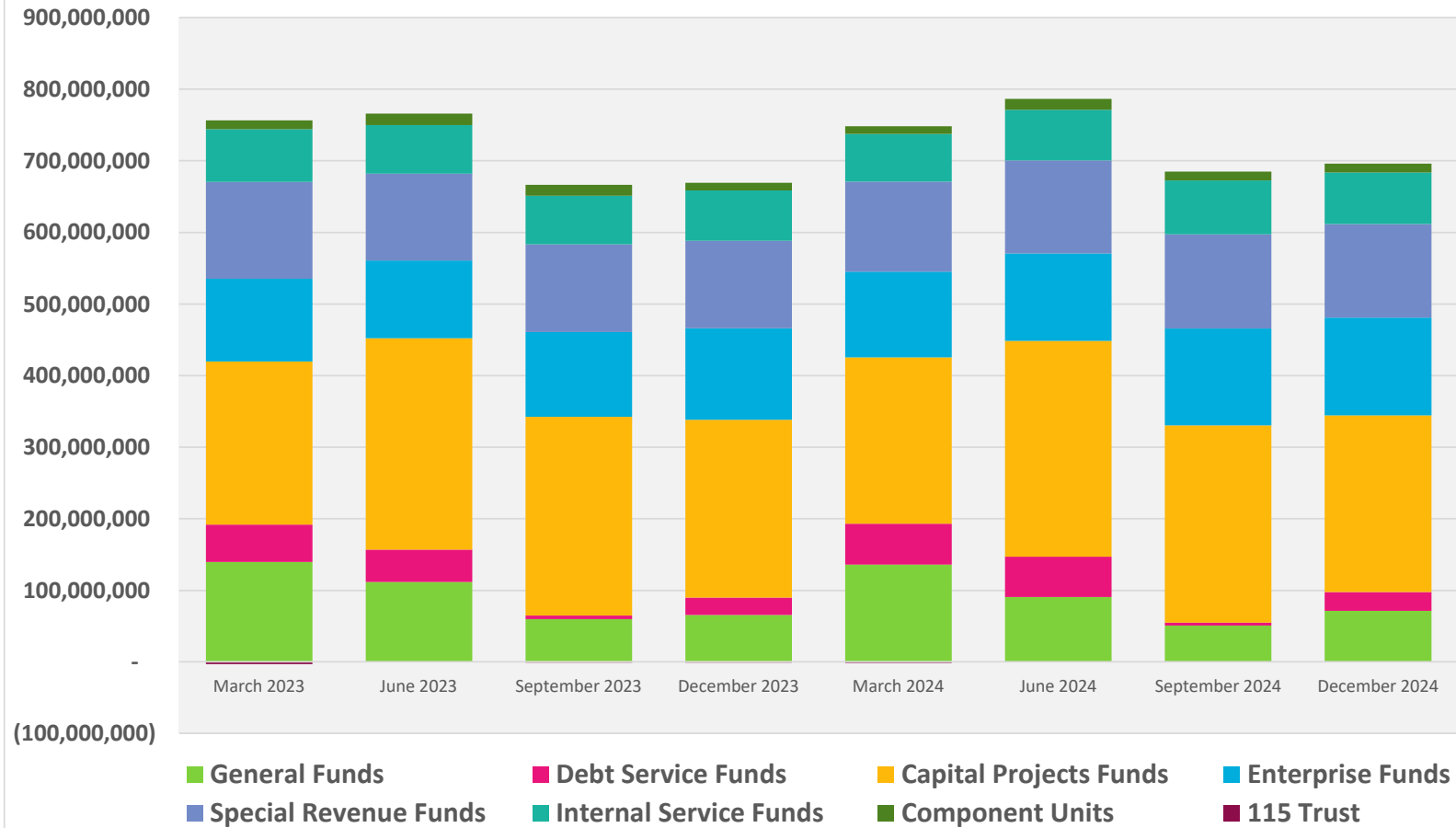
Investment Description	Yield	Maturity Date	September 30, 2024		Qtr to Qtr Change	December 31, 2024	
			Par Value	Market Value		Par Value	Market Value
Municipal Bond	4.22%	7/1/2027	545,000.00	535,010.15	(5,008.55)	545,000.00	530,001.60
Municipal Bond	2.42%	8/1/2025	1,000,000.00	982,320.00	4,670.00	1,000,000.00	986,990.00
Municipal Bond	4.30%	2/1/2029	5,000,000.00	4,891,550.00	(118,850.00)	5,000,000.00	4,772,700.00
Municipal Bond	2.80%	8/1/2026	890,000.00	881,171.20	(3,577.80)	890,000.00	877,593.40
Municipal Bond	2.80%	8/1/2026	110,000.00	109,063.90	(655.60)	110,000.00	108,408.30
Municipal Bond	3.14%	4/1/2026	1,150,000.00	1,143,997.00	(2,047.00)	1,150,000.00	1,141,950.00
Municipal Bond	4.47%	4/1/2027	555,000.00	533,388.30	(3,651.90)	555,000.00	529,736.40
Municipal Bond		10/1/2024	5,000,000.00	5,000,000.00	(5,000,000.00)	-	-
Municipal Bond	4.66%	6/15/2027	1,300,000.00	1,337,934.00	(10,933.00)	1,300,000.00	1,327,001.00
Municipal Bond	4.50%	5/1/2027	3,000,000.00	2,825,160.00	(21,960.00)	3,000,000.00	2,803,200.00
Municipal Bond	2.57%	6/1/2026	2,750,000.00	2,564,540.00	22,137.50	2,750,000.00	2,586,677.50
Municipal Bond	3.05%	9/15/2025	2,250,000.00	2,185,605.00	14,917.50	2,250,000.00	2,200,522.50
Municipal Bond	1.99%	3/1/2026	4,380,000.00	4,277,683.20	3,066.00	4,380,000.00	4,280,749.20
Municipal Bond	4.68%	5/1/2027	725,000.00	680,383.50	(2,675.25)	725,000.00	677,708.25
Municipal Bond	2.02%	8/1/2026	3,270,000.00	3,182,298.60	(4,316.40)	3,270,000.00	3,177,982.20
Municipal Bond	2.08%	3/1/2027	1,600,000.00	1,488,576.00	(2,688.00)	1,600,000.00	1,485,888.00
Municipal Bond	5.04%	6/1/2027	600,000.00	562,518.00	(3,528.00)	600,000.00	558,990.00
Municipal Bond	2.78%	8/1/2026	2,205,000.00	2,175,916.05	(16,890.30)	2,205,000.00	2,159,025.75
Municipal Bond	4.09%	8/1/2028	1,365,000.00	1,164,809.10	(11,384.10)	1,365,000.00	1,153,425.00
Municipal Bond	3.20%	6/1/2026	2,240,000.00	2,177,974.40	3,628.80	2,240,000.00	2,181,603.20
Municipal Bond	4.65%	3/1/2027	700,000.00	657,986.00	(4,907.00)	700,000.00	653,079.00
Municipal Bond	1.84%	8/15/2025	1,210,000.00	1,216,993.80	(3,049.20)	1,210,000.00	1,213,944.60
Municipal Bond	3.05%	6/1/2025	8,000,000.00	7,941,520.00	17,120.00	8,000,000.00	7,958,640.00
Municipal Bond	3.15%	6/1/2026	3,000,000.00	2,966,250.00	(15,060.00)	3,000,000.00	2,951,190.00
Municipal Bond	4.30%	10/1/2028	920,000.00	909,935.20	1,656.00	920,000.00	911,591.20
Municipal Bond	3.41%	7/1/2026	3,445,000.00	3,276,987.35	13,194.35	3,445,000.00	3,290,181.70
Municipal Bond	4.60%	5/15/2027	1,645,000.00	1,546,151.95	(11,037.95)	1,645,000.00	1,535,114.00
Municipal Bond	3.50%	8/1/2025	1,000,000.00	1,015,180.00	(5,990.00)	1,000,000.00	1,009,190.00
Municipal Bond	4.26%	11/1/2028	985,000.00	987,925.45	(25,097.80)	985,000.00	962,827.65
Municipal Bond	4.11%	5/1/2026	2,980,000.00	2,988,999.60	(14,810.60)	2,980,000.00	2,974,189.00
Municipal Bond	4.45%	8/1/2027	3,295,000.00	3,367,061.65	(57,300.05)	3,295,000.00	3,309,761.60
Municipal Bond	3.63%	9/15/2027	1,120,000.00	1,128,590.40	(19,443.20)	1,120,000.00	1,109,147.20
Municipal Bond	4.02%	5/15/2028	2,160,000.00	1,995,494.40	(32,011.20)	2,160,000.00	1,963,483.20
Municipal Bond	4.50%	2/1/2027	2,000,000.00	1,891,440.00	(8,440.00)	2,000,000.00	1,883,000.00
Municipal Bond	3.84%	8/15/2028	2,535,000.00	2,559,412.05	(63,146.85)	2,535,000.00	2,496,265.20
Municipal Bond	4.09%	4/1/2027	1,040,000.00	1,025,856.00	(12,698.40)	1,040,000.00	1,013,157.60
Municipal Bond	3.98%	5/15/2027	2,500,000.00	2,340,225.00	(17,525.00)	2,500,000.00	2,322,700.00
Municipal Bond	2.00%	8/1/2025	915,000.00	905,785.95	2,232.60	915,000.00	908,018.55
Municipal Bond	3.12%	8/15/2025	1,000,000.00	961,840.00	10,080.00	1,000,000.00	971,920.00
Municipal Bond	4.45%	5/1/2028	3,810,000.00	3,481,387.50	(58,826.40)	3,810,000.00	3,422,561.10
Municipal Bond	4.71%	6/15/2027	4,840,000.00	5,023,629.60	(86,394.00)	4,840,000.00	4,937,235.60
Treasury Note	0.86%	2/28/2026	30,000,000.00	28,653,515.70	87,890.70	30,000,000.00	28,741,406.40
			\$ 691,509,044.17	\$ 683,171,232.67	\$ 8,558,886.54	\$ 704,415,579.85	\$ 691,730,119.21

Book Value Allocation					
	September 30, 2024		December 31, 2024		Previous Quarter Comparison
	% Equity in Treasury Pool	Book Value Fund Allocation	% Equity in Treasury Pool	Book Value Fund Allocation	Book Value Change (\$)
General Fund	7.43%	51,023,587.59	10.27%	71,929,646.07	20,906,058.48
Debt Service Fund	0.62%	4,250,675.01	3.78%	26,498,704.40	22,248,029.40
Capital Projects Fund	40.27%	276,675,992.38	35.46%	248,399,426.05	(28,276,566.33)
Enterprise Fund	19.76%	135,750,108.89	19.64%	137,565,495.74	1,815,386.85
Special Revenue Fund	19.18%	131,734,635.56	18.86%	132,097,550.60	362,915.04
Internal Service Fund	10.99%	75,476,013.69	10.34%	72,436,089.07	(3,039,924.62)
Component Unit	1.82%	12,514,634.33	1.72%	12,073,101.50	(441,532.83)
115 Trust	-0.07%	(450,384.40)	-0.08%	(574,544.90)	(124,160.50)
Totals	100.00%	686,975,263.05	100.00%	700,425,468.54	13,450,205.49

Market Value Allocation					
	September 30, 2024		December 31, 2024		Previous Quarter Comparison
	% Equity in Treasury Pool	Market Value Fund Allocation	% Equity in Treasury Pool	Market Value Fund Allocation	Market Value Change (\$)
General Fund	7.43%	50,741,051.54	10.27%	71,036,683.97	20,295,632.43
Debt Service Fund	0.62%	4,227,137.48	3.78%	26,169,739.36	21,942,601.88
Capital Projects Fund	40.27%	275,143,937.39	35.46%	245,315,700.68	(29,828,236.71)
Enterprise Fund	19.76%	134,998,411.46	19.64%	135,857,705.13	859,293.66
Special Revenue Fund	19.18%	131,005,173.26	18.86%	130,457,641.15	(547,532.11)
Internal Service Fund	10.99%	75,058,075.72	10.34%	71,536,839.79	(3,521,235.93)
Component Unit	1.82%	12,445,336.28	1.72%	11,923,221.41	(522,114.87)
115 Trust	-0.07%	(447,890.46)	-0.08%	(567,412.28)	(119,521.82)
Totals	100.00%	683,171,232.67	100.00%	691,730,119.21	8,558,886.54

Allocations are based upon fund equity in the Treasury Pool at the end of the period.

Treasury Pool Allocation History



CITY COUNCIL AGENDA MEMO

MEETING DATE: 4/28/2025
DEPARTMENT: Special Projects
DIRECTOR: Peter Braster, Director of Special Projects
AGENDA ITEM: Abandonment of 0.187 Acres of 13th Street Right-of-Way east of P Avenue
RECOMMENDED ACTION: Adoption of Ordinances

ITEM SUMMARY

To abandon all right, title and interest of the City in and to a tract of land situated in the Sanford Beck Survey, Abstract No. 73, City of Plano, Collin County, Texas, and being 0.187 acres of 13th Street; abandoning all right, title and interest of the City in such right-of-way to the abutting property owner, Baymon Servall LP, to the extent of its interest; authorizing the City Manager or his authorized designee to execute any documents deemed necessary to quitclaim the City's interest; and providing an effective date.

Adopted Ordinance No. 2025-4-7

BACKGROUND

Baymon Servall LP has submitted a request to abandon a segment of 13th Street east of P Avenue to be incorporated into its existing property located at 1600 14th Street. On February 3, 2025, the Plano Planning & Zoning Commission conditionally approved Site Plan 2024-028 pertaining to the existing service contractor use and planned automobile sales business on the site subject to approval of this petitioned abandonment.

The City owns a street easement interest in the property through a plat dedication for Oglesby Place recorded in January 1909. The fair-market value of \$96,781 for the Property was determined by a third-party appraisal firm. Baymon Servall LP has agreed to pay this amount for the property.

The Engineering Department has reviewed this request and determined that there are no detrimental effects to the City if the Right-of-Way is abandoned and quitclaimed to Baymon Servall LP. This item was prepared in coordination with the City of Plano Engineering Department and Planning Department. Staff recommends approval of the request to abandon the identified segment of 13th Street as requested.

FINANCIAL SUMMARY/STRATEGIC GOALS

Approval of the abandonment of 8,150 square feet of 13th Street right-of-way east of P Avenue, will result in a one-time revenue of \$96,781.

Approval of this item will support the City's Strategic Plan Critical Success Factor of being an Excellent, Innovative, and Accountable City Government.

ATTACHMENTS:

Description	Upload Date	Type
Ordinance	4/21/2025	Ordinance
Locator Map	1/23/2025	Map

An Ordinance of the City Council of the City of Plano, Texas, abandoning all right, title and interest of the City in and to a tract of land situated in the Sanford Beck Survey, Abstract No. 73, City of Plano, Collin County, Texas, and being 0.187 acres of 13th Street; abandoning all right, title and interest of the City in such right-of-way to the abutting property owner, Baymon Servall LP, to the extent of its interest; authorizing the City Manager or his authorized designee to execute any documents deemed necessary to quitclaim the City's interest; and providing an effective date.

WHEREAS, the City Council of the City of Plano has been requested to abandon all right, title and interest of the City in and to a portion of that certain right-of-way situated in the Sanford Beck Survey, Abstract No. 73 (hereinafter called "Right-of-Way"), which is located within the City Limits of Plano, Collin County, Texas, and which is more particularly described in Exhibit "A-1" attached hereto and incorporated herein by reference; and

WHEREAS, the Property Owner has filed with the City a Petition for Abandonment, a copy of which is attached hereto as Exhibit "A" and made a part hereof by reference; and

WHEREAS, the Engineering Department has determined that there will be no detrimental effect on the City if the Right-of-Way is abandoned and quitclaimed to the Property Owner, and has advised that the Right-of-Way should be abandoned.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PLANO, TEXAS, THAT:

Section I. All the right, title and interest of the City of Plano, Texas, in and to the Right-of-Way is hereby abandoned, and all right, title and interest of the City in and to the Right-of-Way is hereby quitclaimed to the Property Owner in accordance with its respective interests. A certified copy of this Ordinance may be recorded in the Collin County Land Records to reflect this abandonment and quitclaim. The City Manager, or his authorized designee, is hereby authorized to execute on behalf of the City of Plano, Texas, any instruments necessary to complete the abandonment and quitclaim of the right-of-way by the City of Plano.

Section II. The abandonment and quitclaim is without prejudice to any and all improvements, facilities, equipment or lines of any public utility, municipal or otherwise, if any, which are presently located within any portion of the Right-of-Way. Any such utility shall have the continued right to locate, maintain, repair, reconstruct, preserve or relocate improvements, facilities, equipment or lines in such portion of the Right-of-Way.

Section III. The City Council hereby finds and determines that the abandonment of the right-of-way is in the public interest of the City of Plano, Texas, and its citizens, and will inure to the benefit of the public generally.

Section IV. This Ordinance shall become effective immediately upon its passage.

PASSED AND APPROVED on the 28th day of April, 2025.

John B. Muns, MAYOR

ATTEST:

Lisa C. Henderson, CITY SECRETARY

APPROVED AS TO FORM:

Paige Mims, CITY ATTORNEY

EXHIBIT "A"

PETITION FOR ABANDONMENT

[For Right-of-Way Abandonment]

We, the undersigned, (hereinafter "Owners"), being all of the owners of real property abutting 13th Street east of P Avenue (hereinafter called "Right-of-Way"), more particularly described by metes and bounds in the field note description attached hereto and incorporated herein as **Exhibit "A-1"** do hereby request that the City of Plano, Texas (called "City") abandon the Right-of-Way.

1. The Owners are requesting the abandonment of the Right-of-Way for the following reasons:

TO FULLY UTILIZE ALL PROPERTY BEHIND
1600 14TH STREET

2. The following public interest will be served as a result of the abandonment:

ADDITIONAL INCREMENTAL TAX REVENUE
TO CITY OF PLANO

3. Unless the City determines that this abandonment is exempt from payment of fair market value, the Owners agree to pay to the City the fair market value of the Right-of-Way as determined by an appraisal obtained by the City (called "Price"). The appraisal shall be conclusive as to the fair market value. The Owners shall reimburse the City for the cost of the appraisal and other costs incident to the abandonment (called "Costs"). The Price and Costs shall be paid to the City prior to the abandonment. Should the Plano City Council decide not to abandon the Right-of-Way, the Price shall be returned to the Owners, but the Costs shall be retained by the City. Each Owner's share of the Price and Costs shall be in the same proportion as their abutting ownership as hereinafter defined.
4. ~~If the Owners are providing a replacement right-of-way for the Right-of-Way requested to be abandoned herein, Owners will attach a metes and bounds description or plat identifying the replacement right of way and attach same to this Petition as **Exhibit "B"**.~~

5. The Owners hereby represent and affirm to the City that no other property owner, lessee, tenant or easement or license holder uses the Right-of-Way to access or to serve their property.
6. **The Owners further agree to release, defend, indemnify and hold the City, its officers, agents and employees harmless from and against any and all claims, losses, demands, suits, judgments and costs, including reasonable and necessary attorney's fees and expenses, arising out of, related to or resulting from the abandonment and closing of the Right-of-Way by City.**
7. The Owners understand and agree that the abandonment is in the sole discretion of the Plano City Council. The Owners also understand and agree that the Right-of-Way will be abandoned to them in proportion to their abutting ownership. The abutting ownership will be determined by the number of linear feet of frontage adjacent to the Right-of-Way owned by each property owner. Based on the foregoing, the Owners hereby represent and affirm that they have searched the public land records and determined that the abutting ownership is in the following proportions:

N/A

8. Owners shall also prepare a map or drawing showing the Right-of-Way to be abandoned along with a designation of all abutting property owners. This map or drawing shall be attached hereto and incorporated herein as **Exhibit "C"**.
9. ~~Abutting property owners have signed letters indicating their support of the right of way abandonment. These are attached hereto and incorporated herein as **Exhibit "D"**.~~

[Reminder of page blank]

10. The undersigned officers and/or agents of the Owners hereby represent and affirm that they have the necessary authority to execute this Petition for Abandonment on behalf of the Owners.

BAYMAN SAW AVE, LP

Typed Name of Owner

1600 14TH STREET

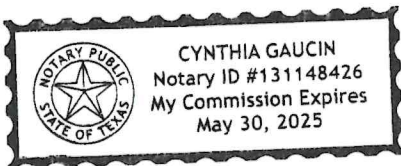
Address

PLANO, TX 75074

City, State and Zip

Dated: 1/20/25

[Signature]
Signature of Owner



Cynthia Gaucin 1/20/25

Contact Person for Property Owners:

Name: DANIEL S. ALFORD

Phone No: 214. 762. 2260

Exhibit "A-1"

METES & BOUNDS DESCRIPTION (PETITION FOR ABANDONMENT)

SITUATED in the State of Texas, County of Collin, and City of Plano, being part of the Sanford Beck Survey, Abstract No. 73, and being part of unimproved 13th Street of Oglesby Place Addition, an addition to the City of Plano as recorded in Volume 1, Page 21 of the Collin County Map Records, with said premises being more particularly described as follows:

BEGINNING at an "X" found in concrete, same being in the west line of Lot 1, Block A of Replat of the Pool Addition as recorded in Volume I, Page 614 of the Collin County Map Records, marking the southeast corner of Lot 3 of said Oglesby Place, the southeast corner of a called 1.657 acre tract as recorded under Clerk's File No. 2024000055750 of the Collin County Land Records, the northeast corner of said unimproved 13th street and the herein described premises, from which a 1/2" iron rod found for reference bears North 01°14'16" East, 456.00 feet to a point in the south right-of-way line of 14th Street, marking the northwest corner of Lot 2, Block A of Replat of the Pool Addition, and the northeast corner of said 0.41 acre tract;

THENCE with the west line of Lot 1 of said Pool Addition and the east line of said unimproved 13th Street, South 01°14'16" West, 40.46 feet to a Roome capped iron rod set in the north line of the DART Railway, marking the southwest corner of Lot 1 of said Pool Addition, the southeast corner of said unimproved 13th Street and said premises;

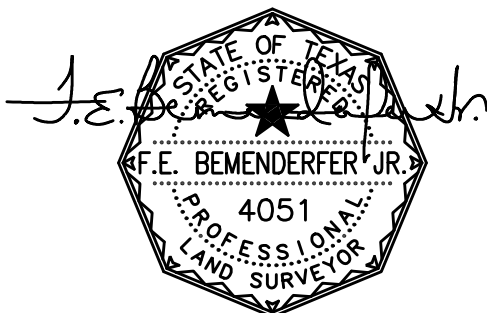
THENCE with the south right-of-way line of said unimproved 13th Street and the north line of said DART Railway, North 80°10'00" West, 203.43 feet to a Roome capped iron rod set marking the southwest corner of said premises;

THENCE crossing through said unimproved 13th Street, North 00°23'35" East 40.55 feet a 1/2-inch Roome capped iron rod found at the intersection of the north right-of-way line of unimproved 13th Street with the east right-of-way line of "P" Avenue, marking the southwest corner of said 1.657 acre tract, the southwest corner of Lot 2 of said Oglesby Place and the northwest corner of said premises, from which a 1/2" iron rod found for reference bears North 00°23'35" East, 423.87 feet to a point marking the intersection of the east right-of-way line of "P" Avenue (40 foot right-of-way) with the south right-of-way line of 14th Street, being in the west line of Lot 1, and marking the northwest corner of said 1.657 acre tract;

THENCE with the south line of Lots 2 and 3 of said Oglesby Place, the south line of said 1.657 acre tract, and the north right-of-way line of said unimproved 13th Street, South 80°10'00" East (Basis of Bearings), 204.04 feet to the place of beginning and containing 8,150 square feet or 0.187 acres of land.

*Petition for Abandonment
Unimproved 13th Street
8,150 SF / 0.187 ACRES
Being Part of the
Oglesby Place Addition
Sanford Beck Survey, Abstract No. 73
City of Plano, Collin County, Texas
January 21, 2025*

P:\AC\2022Q2\AC894197.dwg



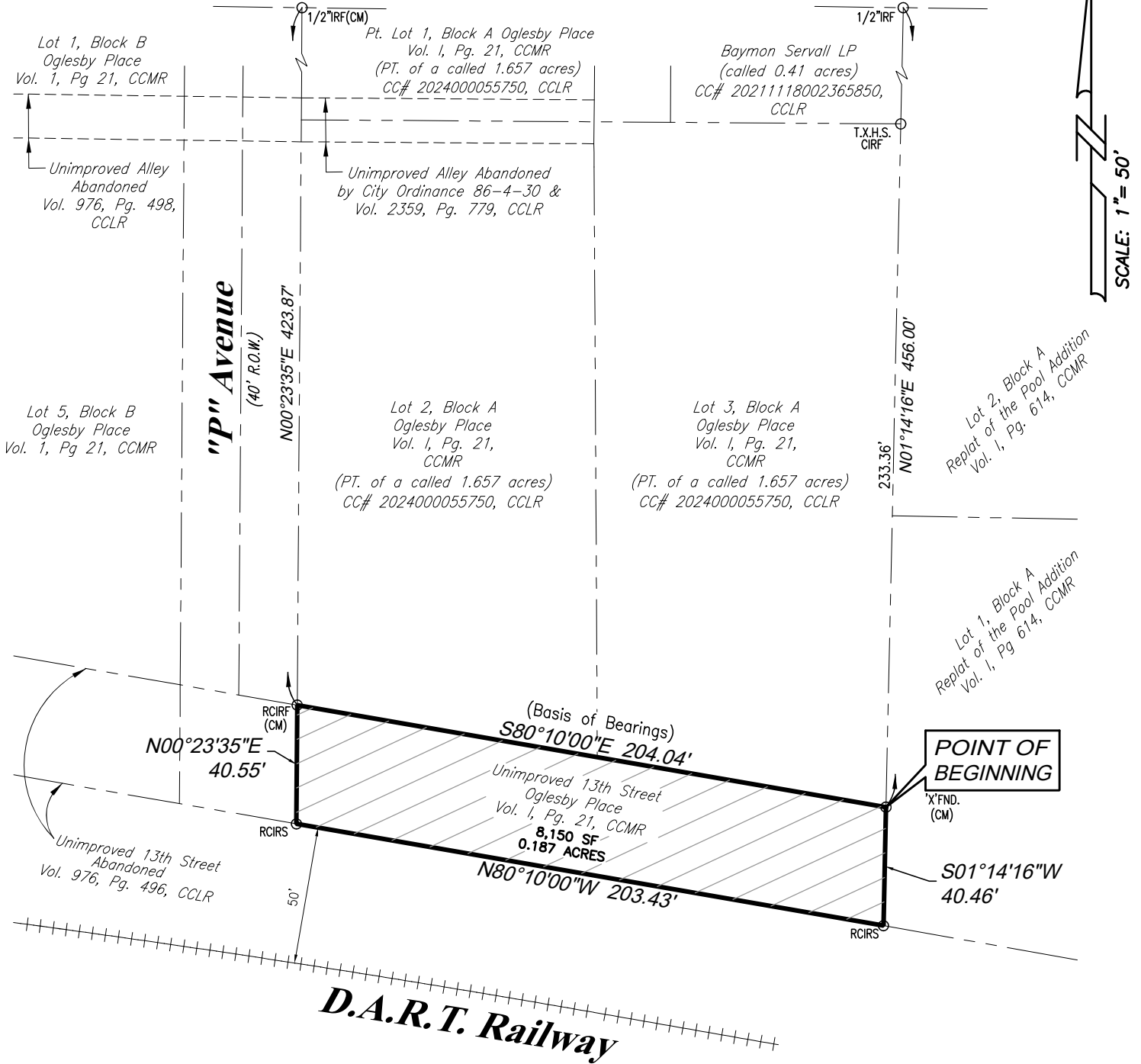
Roome
Land Surveying

2000 Avenue G, Suite 810
Plano, Texas 75074
Phone (972) 423-4372 / Fax (972) 423-7523
www.roomesurveying.com / Firm No. 10013100

14th Street

Exhibit "C"

14th Street



= AREA TO BE ABANDONED

Legend

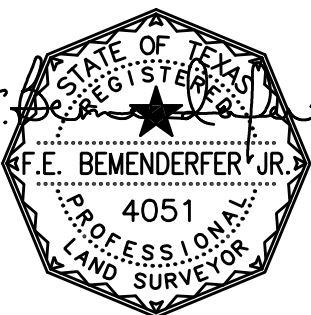
RCIRF	Roome Capped Iron Rod Found
RCIRS	Roome Capped Iron Rod Set
IRF	Iron Rod Found
CCMR	Collin County Map Records
CCLR	Collin County Land Records
CM	Controlling Monument

Notes:

- 1) Bearings based on General Warranty Deed recorded under CC# 2024000055750 of the Collin County Land Records.
- 2) A description of the area for abandonment accompanies this exhibit.

Petition for Abandonment
Unimproved 13th Street
 8,150 SF / 0.187 ACRES
 Being Part of the
Oglesby Place Addition
Sanford Beck Survey, Abstract No. 73
 City of Plano, Collin County, Texas
 January 21, 2025

P:\AC\2022Q2\AC894197.dwg



Roome
 Land Surveying

2000 Avenue G, Suite 810
 Plano, Texas 75074
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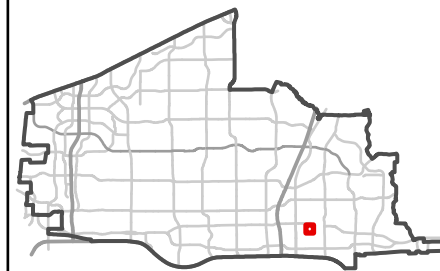
0 100 200
Feet



City of Plano BI-GIS Division
January 2025

Abandonment of Right-of-Way at 13th St and P Ave

Project Location





CITY COUNCIL AGENDA MEMO

MEETING DATE: 4/28/2025
DEPARTMENT: City Secretary
DIRECTOR: Lisa Henderson, City Secretary
AGENDA ITEM: Adoption of Quarterly Code Supplement No. 151.
RECOMMENDED ACTION: Adoption of Ordinances

ITEM SUMMARY

An Ordinance of the City of Plano, Texas, adopting and enacting Supplement Number 151 to the Code of Ordinances for the City of Plano; providing for amendment to certain sections of the Code; and providing an effective date. **Adopted Ordinance No. 2025-4-8**

FINANCIAL SUMMARY/STRATEGIC GOALS

This item has no fiscal impact.

Approval of this Ordinance will support the City's Strategic Plan Critical Success Factor of Excellent, Innovative and Accountable City Government.

ATTACHMENTS:

Description	Upload Date	Type
Ordinance	4/21/2025	Ordinance

An Ordinance of the City of Plano, Texas, adopting and enacting Supplement Number 151 to the Code of Ordinances for the City of Plano; providing for amendment to certain sections of the Code; and providing an effective date.

WHEREAS, the City Council of the City of Plano, Texas, adopted a new Code of Ordinances upon adoption of Ordinance No. 87-3-14, on March 9, 1987; and

WHEREAS, Sections V and VI of Ordinance No. 87-3-14 provide for amendment to said Code of Ordinances; and

WHEREAS, the Code of Ordinances of the City of Plano, Texas, has been revised by previous amendments duly passed as individual ordinances by the City Council and such amendments are reflected on Supplement Number 151; and

WHEREAS, the City Council wishes to adopt the ordinance codification version appearing in Supplement Number 151 of the Plano Code of Ordinances in order for the printed Code form to be considered identical to the original ordinance and to eliminate any confusion or differences in the format of the original ordinance.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PLANO, TEXAS, THAT:

Section I. The City Council hereby adopts the printed Code form of the ordinances contained in Supplement Number 151 as prepared by the codifier.

Section II. This Ordinance shall become effective immediately upon its passage.

PASSED AND APPROVED on this the 28th day of April, 2025.

John B. Muns, MAYOR

ATTEST:

Lisa C. Henderson, CITY SECRETARY

APPROVED AS TO FORM:

Paige Mims, CITY ATTORNEY

CITY COUNCIL AGENDA MEMO

MEETING DATE: 4/28/2025
DEPARTMENT: Finance
DIRECTOR: Denise Tacke, Director of Finance
AGENDA ITEM: To authorize the issuance of City of Plano Bonds
RECOMMENDED ACTION: Adoption of Ordinances

ITEM SUMMARY

To authorize the issuance of "City of Plano, Texas, Municipal Drainage Utility System Revenue Bonds, Series 2025"; resolving other matters incident and related to the issuance, sale, payment and delivery of said Bonds; establishing procedures for the sale and delivery of said Bonds, and delegating matters relating to the sale and issuance of said Bonds to an authorized City Official. **Adopted Ordinance No. 2025-4-9**

BACKGROUND

Proceeds from the sale of said Bonds will be used to (i) fund the acquisition, construction and repair of structures, equipment, and facilities for the City's municipal drainage utility system, and (ii) pay costs of issuance associated with the sale of said Bonds.

FINANCIAL SUMMARY/STRATEGIC GOALS

This ordinance permits the City of Plano to sell Municipal Drainage Utility System Revenue Bonds for the acquisition, construction and repair of structures, equipment, and facilities for the City's municipal drainage utility system and to pay the costs of issuance associated with the sale of the Bonds. Approximately \$5,000,000 is expected to be raised from the 2025 Municipal Drainage Utility System Revenue Bond sale, with the City repaying the bonds over a 20 year term through a lien on and pledge of the revenues of the system. The exact amount of interest and principal to be paid will be determined by a competitive bid process.

Approval of this Ordinance supports the Strategic Plan Critical Success Factors of Safe, Vibrant Neighborhoods and Excellent, Innovative, and Accountable City Government.

ATTACHMENTS:

Description	Upload Date	Type
PLANO MDUS REF & IMP 2025	4/18/2025	Attachment

BOND ORDINANCE

CITY OF PLANO, TEXAS
MUNICIPAL DRAINAGE UTILITY SYSTEM REVENUE BONDS
SERIES 2025

Adopted April 28, 2025

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An Ordinance of the City of Plano, Texas, authorizing the issuance of “City of Plano, Texas, Municipal Drainage Utility System Revenue Bonds, Series 2025”; resolving other matters incident and related to the issuance, sale, payment and delivery of said Bonds; establishing procedures for the sale and delivery of said Bonds, and delegating matters relating to the sale and issuance of said Bonds to an authorized City Official.

WHEREAS, pursuant to authority conferred by Subchapter C of Chapter 402 of the Texas Local Government Code, now recodified as Chapter 552 of the Texas Local Government Code (the “Act”), the City Council (the “City Council”) of the City of Plano, Texas (the “City”), established the City of Plano, Texas, Municipal Drainage Utility System (the “System”);

WHEREAS, the City has previously issued its municipal drainage utility system revenue bonds (the “Previously Issued Bonds”), payable from the Revenues (as hereinafter defined) of the System;

WHEREAS, the City has reserved the right and option to issue, under certain conditions, Additional Bonds (as hereinafter defined), payable from the Revenues, on a parity as to lien and right with such Previously Issued Bonds;

WHEREAS, the City Council finds and determines that Bonds should be issued for the purpose of the acquisition, construction and repair of structures, equipment and facilities for the City’s municipal drainage utility system, pursuant to this Ordinance and as permitted by the Act and, in accordance with the provisions of Chapter 1371, Texas Government Code, as amended (“Chapter 1371”), the City by this Ordinance and in accordance with the provisions of Chapter 1371, is delegating to a Pricing Officer (hereinafter designated) the authority to establish the terms and details related to the issuance and sale of the Bonds including: (i) the form and designation of the Bonds; (ii) the principal amount of the Bonds and the amount of the Bonds to mature in each year; (iii) the dates, price, interest rates, interest payment dates, principal payment dates, and redemption features of the Bonds; and (iv) any other details relating to the issuance, sale, delivery, and/or exchange of the Bonds, all within certain specified parameters set forth herein;

WHEREAS, the City Council has found and determined that it is necessary and in the best interest of the City and its citizens that it authorize by this Ordinance the issuance and delivery of its bonds in a single series at this time; and

WHEREAS, the meeting at which this Ordinance is considered is open to the public as required by law, and the public notice of the time, place and purpose of said meeting was given as required by Chapter 551, Texas Government Code, as amended.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PLANO:

ARTICLE I

DEFINITIONS, FINDINGS AND INTERPRETATION

Section 1.01 Definitions.

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

“Act” means Subchapter C of Chapter 552 of the Texas Local Government Code, as amended (formerly codified as Subchapter C of Chapter 402 of the Texas Local Government Code).

“Accountant” means a certified public accountant.

“Additional Bonds” means revenue bonds or other evidences of indebtedness issued or entered into, as the case may be, in the future in accordance with the terms and conditions provided in Section 9.02 hereof and, by their terms, are equally and ratably secured by a parity lien on and pledge of the Revenues of the System.

“Average Annual Debt Service” means an amount which, at the time of computation, is derived by dividing the total amount of Debt Service to be paid over a period of years as the same is scheduled to become due and payable by the number of years taken into account in determining the total Debt Service. Capitalized interest payments provided from bond proceeds shall be excluded in making the aforementioned computation.

“Bonds” means the “City of Plano, Texas, Municipal Drainage Utility System Revenue Bonds, Series 2025” authorized by this Ordinance.

“City” means the incorporated municipality known as the City of Plano located in Collin and Denton Counties, Texas.

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

“Code” means the Internal Revenue Code of 1986, as amended, including applicable regulations, published rulings and court decisions.

“Credit Facility” means (i) a policy of insurance or a surety bond, issued by an issuer of policies of insurance insuring the timely payment of debt service on governmental obligations, provided that a Rating Agency having an outstanding rating on such obligations would rate such obligations which are fully insured by a standard policy issued by the issuer in its two highest generic rating categories for such obligations; and (ii) a letter or line of credit issued by any financial institution, provided that a Rating Agency having an outstanding rating on the Bonds would rate the Bonds in its two highest generic rating categories for such obligations if the letter or line of credit proposed to be issued by such financial institution secured the timely payment of the entire principal amount of the Bonds and the interest thereon.

“Debt Service” means as of any particular date of computation, with respect to any obligations and with respect to any period, the aggregate of the amounts to be paid or set aside by the City as of such date or in such period for the payment of the principal of and interest (to the extent not capitalized) on such obligations; assuming, in the case of obligations required to be redeemed or prepaid as to principal prior to maturity, the principal amounts thereof will be redeemed prior to maturity in accordance with such applicable mandatory redemption.

“Designated Payment/Transfer Office” means the designated office of the initial Paying Agent/Registrar specified in the Pricing Certificate.

“DTC” shall mean The Depository Trust Company of New York, New York, or any successor securities depository.

“DTC Participant” shall mean 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.

“EMMA” means the Electronic Municipal Market Access System.

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

“Fiscal Year” means the twelve-month financial accounting period used by the City in connection with the operation of the System which may be any twelve consecutive month period established by the City.

“Initial Bond” means the initial bond authorized by Section 3.04(d) of this Ordinance.

“Interest Payment Date” means the date or dates for the payment of interest on the Bonds as set forth in the Pricing Certificate.

“Letter of Representations” means the Blanket Issuer Letter of Representations between the City and DTC.

“Maturity Date” means the dates on which the principal of the Bonds is due and payable as set forth in the Pricing Certificate.

“MSRB” means the Municipal Securities Rulemaking Board.

“Net Revenues” means, with respect to any period, Revenues of the System remaining after deducting the System’s Operating and Maintenance Expenses for such period.

“Operating and Maintenance Expenses” means all current expenses of operating and maintaining the System, including all salaries, labor, materials, and administrative costs, allocable under generally accepted accounting principles, to the System. Depreciation charges and other costs and disbursements which may be capitalized under generally accepted accounting principles shall not be considered Operating and Maintenance Expenses.

“Outstanding” means when used in this Ordinance with respect to Bonds, Previously Issued Bonds or any Additional Bonds, as the case may be, as of the date of determination, all Bonds, Previously Issued Bonds and any Additional Bonds theretofore sold, issued and delivered by the City, except:

(1) Bonds, Previously Issued Bonds or any Additional Bonds cancelled or delivered to the transfer agent or registrar for cancellation in connection with the exchange or transfer of such obligations;

(2) Bonds, Previously Issued Bonds or any Additional Bonds paid or deemed to be paid in accordance with the provisions of Section 9.08 hereof; and

(3) Bonds, Previously Issued Bonds or any Additional Bonds that have been mutilated, destroyed, lost, or stolen and replacement bonds have been registered and delivered in lieu thereof.

“Owner” means the person who is the registered owner of a Bond, a Previously Issued Bond, or an Additional Bond, as applicable.

“Paying Agent/Registrar” means the bank appointed to serve as the paying agent/registrar for the Bonds as set forth in the Pricing Certificate, or any successor thereto.

“Previously Issued Bonds” means the bonds of the following issues of the City to be outstanding upon the issuance of the Bonds herein authorized:

(1) Municipal Drainage Utility System Revenue Refunding Bonds, Series 2015, dated May 1, 2015;

(2) Municipal Drainage Utility System Revenue Refunding and Improvement Bonds, Series 2017, dated February 1, 2017;

(3) Municipal Drainage Utility System Revenue Refunding and Improvement Bonds, Series 2019, dated April 1, 2019;

(4) Municipal Drainage Utility System Revenue Refunding and Improvement Bonds, Series 2021, dated May 1, 2021; and

(5) Municipal Drainage Utility System Revenue Bonds, Series 2024, dated May 1, 2024.

“Rating Agency” means any nationally recognized securities rating agency which has assigned a rating to the Bonds.

“Record Date” shall mean that record date set forth in the Pricing Certificate.

“Register” means the register specified in Section 3.06(a) of this Ordinance.

“Revenues” means all annual income, receipts and revenues of every nature derived or received from the operation and ownership (excluding restricted gifts, grants in aid of construction and any amounts received from drainage charges specifically provided by ordinance for contribution to the funding of future drainage system construction) of the System, including earnings and income derived from the investment or deposit of moneys in any special funds or accounts created and established for the payment and security of the Bonds and the Previously Issued Bonds and other obligations payable solely from and secured only by a lien on and pledge of the Revenues of the System.

“Rule” means SEC Rule 15c2-12, as amended from time to time or officially interpreted by the SEC.

“SEC” means the United States Securities and Exchange Commission.

“Special Record Date” means the Special Record Date prescribed by Section 3.03(b).

“System” means all land, easements and interest in land, together with all structures, equipment and facilities used in draining benefited property (within the meaning of the Act),

including, but not limited to, bridges, catch basins, channels, conduits, creeks, culverts, detention ponds, ditches, draws, flumes, pipes, pumps, sloughs, treatment works, and appurtenances to those items, whether natural or artificial, or using force or gravity, that are used to draw off surface water from land, carry the water away, collect, store, or treat the water, or divert the water into natural or artificial watercourses.

Section 1.02 Findings.

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

Section 1.03 Table of Contents, Titles and Headings.

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

Section 1.04 Interpretation.

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

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

ARTICLE II

SECURITY FOR THE BONDS

Section 2.01 Pledge of Security.

The City hereby covenants and agrees that all of the Revenues of the System are hereby irrevocably pledged to the payment of the Bonds, the Previously Issued Bonds and Additional Bonds, if issued, and the interest thereon, including the establishment and maintenance of the special funds created and established by this Ordinance, all as hereinafter provided. It is hereby ordained that the Previously Issued Bonds, the Bonds and the interest thereon shall constitute a first lien on such Revenues of the System and be valid and binding in accordance with the terms hereof without any filing or recording thereof (except in the official records of the City), physical delivery of such Revenues or further act by the City, and the lien created on the Revenues for the payment and security of the Bonds shall be prior in right and claim as to any other indebtedness, liability or obligation of the City or the System.

Section 2.02 Rates and Charges.

For the benefit of the Owners of the Previously Issued Bonds and the Bonds and in accordance with the provisions of the Act and other applicable laws of the State of Texas, the City hereby expressly stipulates and agrees, while any of the Previously Issued Bonds and the Bonds

are Outstanding, to establish, maintain and impose drainage charges for services afforded by the System that are reasonably expected, on the basis of available information and experience and with due allowance for contingencies, to produce Revenues in each Fiscal Year sufficient to pay:

- (1) Operating and Maintenance Expenses of the System;
- (2) Debt Service on the Previously Issued Bonds, the Bonds and any Additional Bonds then Outstanding;
- (3) any required deposits to a reserve fund and any future contingency fund created for the payment and security of the Previously Issued Bonds, the Bonds and any Additional Bonds; and
- (4) all other indebtedness payable from and/or secured in whole or in part by a lien on and pledge of the Revenues of the System.

Section 2.03 Bonds as Special Obligations.

The Bonds and the Previously Issued Bonds are special obligations of the City payable from the pledged Revenues and the Owners thereof shall never have the right to demand payment thereof out of funds raised or to be raised by taxation.

ARTICLE III

AUTHORIZATION; DELEGATION OF AUTHORITY TO PRICING OFFICER

Section 3.01 Authorization.

Revenue bonds of the City shall be and are hereby authorized to be issued in the maximum aggregate principal amount hereinafter set forth to be designated the "City of Plano, Texas, Municipal Drainage Utility System Revenue Bonds, Series 2025," or such other designation as specified in the Pricing Certificate (hereinafter referred to as the "Bonds") for the purpose of providing funds for (i) the acquisition, construction and repair of structures, equipment and facilities for the City's municipal drainage utility system and (ii) to pay the costs of issuing the Bonds, in accordance with the authority conferred by and in conformity with the Constitution and laws of the State of Texas, including Chapter 552, Texas Local Government Code, as amended, and Chapter 1371 of the Texas Government Code, as amended. The Bonds shall be dated (the "Bond Date") as provided in the Pricing Certificate.

Section 3.02 Date, Denomination, Maturities and Interest.

- (a) The Bonds shall be in fully registered form, without coupons, in the denomination of \$5,000 or any integral multiple thereof and shall be lettered "R" and numbered separately from one (1) upward, except the Initial Bond, which shall be numbered T-1.
- (b) The Bonds shall mature in the years and in the principal amounts and shall bear interest at the per annum rates as set forth in the Pricing Certificate.
- (c) Interest shall accrue on the unpaid principal amounts from the date specified in the Pricing Certificate at the rate(s) per annum shown in the Pricing Certificate (calculated on the

basis of a 360-day year of twelve 30-day months). Interest on the Bonds shall be payable on the dates, and commencing on the date, set forth in the Pricing Certificate.

Section 3.03 Delegation of Authority to Pricing Officer.

(a) As authorized by Chapter 1371, Texas Government Code, as amended, the City Manager or the Director of Finance of the City (either, the "Pricing Officer") is hereby authorized to act on behalf of the City in selling and delivering the Bonds and carrying out the other procedures specified in this Ordinance, including determining the aggregate principal amount of the Bonds, 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 manner of sale (negotiated, privately placed or competitively bid), the years in which the Bonds will mature, the principal amount to mature in each of such years, the rate of interest to be borne by each such maturity, the date from which interest on the Bonds will accrue, the interest payment dates, the record date, the compounding dates, the 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, determination of the use of a book-entry-only securities clearance, settlement and transfer system, the designation of a paying agent/registrar, the terms of any bond insurance applicable to the Bonds, including any modification of the continuing disclosure undertaking contained in Article XI hereof as may be required by the purchasers of the Bonds in connection with any amendments to Rule 15c2-12, and all other matters relating to the issuance, sale and delivery of the Bonds, all of which shall be specified in the Pricing Certificate, provided that:

- i. the aggregate original principal amount of the Bonds shall not exceed \$5,000,000;
- ii. the maximum true interest cost for the Bonds shall not exceed 5.00%;
- iii. the maximum maturity date of the Bonds shall not exceed May 15, 2045.

The execution of the Pricing Certificate shall evidence the sale date of the Bonds by the City to the Purchasers (hereinafter defined).

If the Pricing Officer determines that bond insurance results in a net reduction of the City's interest costs associated with the Bonds, then the Pricing Officer is authorized, in connection with effecting the sale of the Bonds, to make the selection of the municipal bond insurance company for the Bonds (the "Insurer") and to obtain from the Insurer a municipal bond insurance policy in support of the Bonds. The Pricing Officer shall have the authority to determine the provisions of the commitment for any such policy and to execute any documents to effect the issuance of said policy by the Insurer.

(b) In establishing the aggregate principal amount of the Bonds, the Pricing Officer shall establish an amount not exceeding the amount authorized in subsection (a)(i) above, which shall be sufficient in amount to provide for the purposes for which the Bonds are authorized and to pay costs of issuing the Bonds. The delegation made hereby shall expire if not exercised by the Pricing Officer within 180 days of the date hereof. The Bonds shall be sold to the purchaser(s)/underwriter(s) named in the Pricing Certificate (the "Purchasers"), at such price and with and subject to such terms as set forth in the Pricing Certificate and the Purchase Contract (hereinafter defined), and may be sold by negotiated or competitive sale or by private placement. The Pricing Officer is hereby delegated the authority to designate the Purchasers, which delegation shall be evidenced by the execution of the Pricing Certificate.

Section 3.04 Medium, Method and Place of Payment.

(a) The principal of and interest on the Bonds shall be paid in lawful money of the United States of America.

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

(c) Interest on each Bond shall be paid to each Owner by (i) check dated as of the Interest Payment Date, and sent on or before the Interest Payment Date by first-class United States mail, postage prepaid, by the Paying Agent/Registrar to each Owner at the address of each Owner as such appears in the Register or (ii) by such other customary banking arrangements acceptable to the Paying Agent/Registrar and the person to whom interest is to be paid at the risk and expense of such Owner.

(d) The principal of each Bond shall be paid to the Owner thereof on the due date (whether at the maturity date or the date of prior redemption thereof) upon presentation and surrender of such Bond at the designated office of the Paying Agent/Registrar.

(e) If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, legal holiday, or day on which banking institutions in the city where the Designated Payment/Transfer Office is located are required or authorized by law or executive order to close, the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday, or day on which banking institutions are required or authorized to close, and payment on such date shall for all purposes be deemed to have been made on the due date thereof as specified in this Section.

(f) Unclaimed payments of amounts due hereunder that remain unclaimed by the Owners after the applicable payment or redemption date shall be segregated in a special escrow account and held in trust, uninvested by the Paying Agent/Registrar, for the account of the Owners of the Bonds to which such unclaimed payments pertain. Subject to Title 6, Texas Property Code, payments remaining unclaimed by the Owners entitled thereto for three years after the applicable payment or redemption date shall be applied to the next payment on the Bonds thereafter coming due; to the extent any such moneys remain after the retirement of all outstanding Bonds, such moneys shall be paid to the City to be used for any lawful purpose. Thereafter, neither the City, the Paying Agent/Registrar, nor any other person shall be liable or responsible to any Owners of such Bonds for any further payment of such unclaimed moneys or on account of any such Bonds, subject to Title 6, Texas Property Code.

Section 3.05 Execution and Registration of Bonds.

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

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

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

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

Section 3.06 Ownership.

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

(b) All payments made to the Owner of a Bond shall be valid and effectual and shall discharge the liability of the City and the Paying Agent/Registrar upon such Bond to the extent of the sums paid.

Section 3.07 Registration, Transfer and Exchange.

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

(b) The ownership of a Bond may be transferred and exchanged only upon the presentation and surrender of the Bond to the Paying Agent/Registrar. A Bond may be assigned by the execution of an assignment form on the Bond or by other instrument of transfer and assignment acceptable to the Paying Agent/Registrar. A new Bond or Bonds will be delivered by the Paying Agent/Registrar, in lieu of the Bond being transferred or exchanged, at the Designated Payment/Transfer Office of the Paying Agent/Registrar, or sent by United States mail, first-class, postage prepaid, to the new registered owner or his designee. No transfer of any Bond shall be effective until entered in the Register.

(c) The Bonds shall be exchangeable upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar for a Bond or Bonds of the same maturity and interest rate and in any denomination or denominations of any integral multiple of \$5,000 and in an aggregate principal amount equal to the unpaid principal amount of the Bonds presented for exchange. The Paying Agent/Registrar is hereby authorized to authenticate and deliver Bonds exchanged for other Bonds in accordance with this Section.

(d) Each exchanged Bond delivered by the Paying Agent/Registrar in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Ordinance to the same extent as the Bond or Bonds in lieu of which such exchange Bond is delivered.

(e) No service charge shall be made to the Owner for the initial registration, any subsequent transfer, or exchange for a different denomination of any of the Bonds. The Paying Agent/Registrar, however, may require the Owner to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection with the registration, transfer or exchange of a Bond.

Section 3.08 Cancellation.

All Bonds paid or redeemed before scheduled maturity in accordance with this Ordinance, and all Bonds in lieu of which exchanged Bonds or replacement Bonds are authenticated and delivered in accordance with this Ordinance, shall be cancelled upon the making of proper records regarding such payment, exchange or replacement. The Paying Agent/Registrar shall dispose of cancelled Bonds in accordance with the Securities Exchange Act of 1934.

Section 3.09 Temporary Bonds.

(a) Following the delivery and registration of the Initial Bond and pending the preparation of definitive Bonds, the proper officers of the City may execute and, upon the City's request, the Paying Agent/Registrar shall authenticate and deliver, one or more temporary Bonds

that are printed, lithographed, typewritten, mimeographed or otherwise produced, in any denomination, substantially of the tenor of the definitive Bonds in lieu of which they are delivered, without coupons, and with such appropriate insertions, omissions, substitutions and other variations as the officers of the City executing such temporary Bonds may determine, as evidenced by their signing of such temporary Bonds.

(b) Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the benefit and security of this Ordinance.

(c) The City, without unreasonable delay, shall prepare, execute and deliver to the Paying Agent/Registrar the Bonds in definitive form; thereupon, upon the presentation and surrender of the Bond or Bonds in temporary form to the Paying Agent/Registrar, the Paying Agent/Registrar shall cancel the Bonds in temporary form and authenticate and deliver in exchange therefor a Bond or Bonds of the same maturity and series, in definitive form, in the authorized denomination, and in the same aggregate principal amount, as the Bond or Bonds in temporary form surrendered. Such exchange shall be made without the making of any charge therefor to any Owner.

Section 3.10 Replacement Bonds.

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

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

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

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

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

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

(c) After the delivery of such replacement Bond, if a bona fide purchaser of the original Bond in lieu of which such replacement Bond was issued presents for payment such original Bond, the City and the Paying Agent/Registrar shall be entitled to recover such replacement Bond from the person to whom it was delivered or any person taking therefrom,

except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost or expense incurred by the City or the Paying Agent/Registrar in connection therewith.

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

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

Section 3.11 Book-Entry-Only System.

(a) Notwithstanding the provisions contained in Article III hereof relating to the payment and transfer/exchange of the Bonds, the City hereby approves and authorizes the use of "Book-Entry-Only" securities clearance, settlement, and transfer system provided by The Depository Trust Company, a limited purpose trust company organized under the laws of the State of New York ("DTC"), in accordance with the requirements and procedures identified in the current DTC Operational Arrangements memorandum, as amended, the Blanket Issuer Letter of Representations, by and between the City and DTC, and the Letter of Representations from the Paying Agent/Registrar to DTC (collectively, the "Depository Agreement") relating to the Bonds.

(b) In the event the Pricing Officer elects to utilize DTC's "Book-Entry-Only" System, which election shall be made by the Pricing Officer in the Pricing Certificate, pursuant to the Depository Agreement and the rules of DTC, the Bonds shall be deposited with DTC and who shall hold said Bonds for the DTC Participants. While the Bonds are held by DTC under the Depository Agreement, the Holder of the Bonds on the Security Register for all purposes, including payment and notices, shall be Cede & Co., as nominee of DTC, notwithstanding the ownership of each actual purchaser or owner of each Bond (the "Beneficial Owners") being recorded in the records of DTC and DTC Participants.

(c) In the event DTC determines to discontinue serving as securities depository for the Bonds or otherwise ceases to provide book-entry clearance and settlement of securities transactions in general or the City determines that DTC is incapable of properly discharging its duties as securities depository for the Bonds, the City covenants and agrees with the Holders of the Bonds to cause Bonds to be printed in definitive form and provide for the Bond certificates to be issued and delivered to DTC Participants and Beneficial Owners, as the case may be. Thereafter, the Bonds in definitive form shall be assigned, transferred and exchanged on the Security Register maintained by the Paying Agent/Registrar and payment of such Bonds shall be made in accordance with the provisions of Sections IV and V hereof.

ARTICLE IV

REDEMPTION OF BONDS BEFORE MATURITY

Section 4.01 Limitation on Redemption.

The Bonds shall be subject to redemption before their scheduled maturity only as provided in the Pricing Certificate.

ARTICLE V

PAYING AGENT/REGISTRAR

Section 5.01 Appointment of Initial Paying Agent/Registrar.

The selection and appointment of the Paying Agent/Registrar for the Bonds shall be as provided in the Pricing Certificate. Books and records relating to the registration, payment, exchange and transfer of the Bonds shall at all times be kept and maintained on behalf of the City by the Paying Agent/Registrar, all as provided herein, in accordance with the terms and provisions of a "Paying Agent/Registrar Agreement," substantially in the form attached hereto as **Exhibit A** and such reasonable rules and regulations as the Paying Agent/Registrar and the City may prescribe. The Pricing Officer or the Mayor and City Secretary are hereby authorized to execute and deliver such Paying Agent/Registrar Agreement in connection with the delivery of the Bonds.

Section 5.02 Qualifications.

Each Paying Agent/Registrar shall be a commercial bank, a trust company organized under the laws of the State of Texas, or any other entity duly qualified and legally authorized to serve as and perform the duties and services of paying agent and registrar for the Bonds.

Section 5.03 Maintaining Paying Agent/Registrar.

(a) At all times while any Bonds are outstanding, the City will maintain a Paying Agent/Registrar that is qualified under Section 5.02 of this Ordinance. The Pricing Officer is hereby authorized to execute an agreement with the Paying Agent/Registrar specifying the duties and responsibilities of the City and the Paying Agent/Registrar. The signature of the Pricing Officer may be attested by the City Secretary of the City.

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

Section 5.04 Termination.

The City, upon not less than 60 days' notice, reserves the right to terminate the appointment of any Paying Agent/Registrar by delivering to the entity whose appointment is to be terminated written notice of such termination.

Section 5.05 Notice of Change to Owners.

Promptly upon each change in the entity serving as Paying Agent/Registrar, the City will cause notice of the change to be sent to each Owner by first-class United States mail, postage

prepaid to the address of each Owner of a Bond appearing on the Register at the close of business on the last Business Day next preceding the date of mailing of such notice, stating the effective date of the change and the name and mailing address of the replacement Paying Agent/Registrar.

Section 5.06 Agreement to Perform Duties and Functions.

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

Section 5.07 Delivery of Records to Successor.

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

ARTICLE VI

FORM OF THE BONDS

Section 6.01 Form Generally.

(a) The Bonds, the Registration Certificate of the Comptroller of Public Accounts of the State of Texas, the Certificate of Paying Agent/Registrar, and the form of Assignment to be printed on the Bonds, shall be substantially in the forms set forth in this Article VI with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Ordinance and the Pricing Certificate, may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including insurance legends on insured Bonds and any reproduction of an opinion of counsel) thereon as may, consistently herewith, be established by the City or determined by the Pricing Officer. The Pricing Certificate shall set forth the final and controlling forms and terms of the Bonds. Any portion of the text of any Bonds may be set forth on the reverse thereof, with an appropriate reference thereto on the face of the Bond.

(b) The definitive Bonds and the Initial Bonds shall be printed, lithographed, engraved, typewritten, photocopied or otherwise reproduced in any other similar manner, all as determined by the officers executing such Bonds as evidenced by their execution thereof.

(c) The Initial Bond submitted to the Attorney General of the State of Texas may be typewritten and photocopied or otherwise reproduced.

Section 6.02 Form of the Bonds.

The form of the Bonds, including the form of the Registration Certificate of the Comptroller of Public Accounts of the State of Texas, the form of Certificate of the Paying Agent/Registrar and the form of Assignment appearing on the Bonds, shall be substantially as follows:

(a) Form of Bonds.

REGISTERED
No. R-_____

REGISTERED:
\$_____

United States of America
State of Texas

CITY OF PLANO, TEXAS
MUNICIPAL DRAINAGE UTILITY SYSTEM REVENUE BOND
SERIES 2025¹

<u>INTEREST RATE:</u>	<u>MATURITY DATE:</u>	<u>BOND DATE:</u>	<u>CUSIP NUMBER:</u>
_____%	_____	_____, 2025	_____

The City of Plano, Texas (the "City"), in the Counties of Collin and Denton, State of Texas, for value received, hereby promises to pay to

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

_____ DOLLARS

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

The principal of this Bond shall be payable without exchange or collection charges in lawful money of the United States of America upon presentation and surrender of this Bond at the designated office in _____, of _____, as Paying Agent/Registrar (the "Designated Payment/Transfer Office"), or, with respect to a successor paying agent/registrar, at the Designated Payment/Transfer Office of such successor.

Interest on this Bond is payable to the registered owner of this Bond on or before the interest payment date by (i) check dated as of the interest payment date, and sent on or before the interest payment date by first-class United States mail, postage prepaid, by the Paying Agent/Registrar to the registered owner at the address of such owner as appears in the registration books of the Paying Agent/Registrar or (ii) by such other customary banking arrangements acceptable to the Paying Agent/Registrar and the person to whom interest is to be paid, provided that the registered owner shall bear all risk and expense of such interest payment

¹ Conform the terms and provisions of this Bond to the terms and provisions specified in the Pricing Certificate.

method. For the purpose of the payment of interest on this Bond, the registered owner shall be the person in whose name this Bond is registered at the close of business on the "Record Date," which shall be the _____ business day of the month next preceding such interest payment date; provided, however, that in the event of nonpayment 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 Record Date and of the scheduled payment date of the past due interest (the "Special Payment Date," which shall be 15 days after the Special Record Date) shall be sent at least five Business Days prior to the Special Record Date by first-class United States mail, postage prepaid to the address of each Owner of a Bond appearing on the registration books of the Paying Agent/Registrar at the close of business on the last Business Day next preceding the date of mailing of such notice.

If the date for the payment of the principal of or interest on this Bond shall be a Saturday, Sunday, legal holiday, or day on which banking institutions in the city where the Designated Payment/Transfer Office is located are required or authorized by law or executive order to close, the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday, or day on which banking institutions are required or authorized to close, and payment on such date shall for all purposes be deemed to have been made on the original date payment was due.

This Bond is one of a series of fully registered bonds specified in the title hereof issued in the aggregate principal amount of \$_____ (herein referred to as the "Bonds"), issued pursuant to Subchapter C, Chapter 552, Texas Local Government Code, as amended and Chapter 1371, Texas Government Code, as amended, and a certain ordinance of the City (the "Ordinance"). Capitalized terms used herein and not otherwise defined shall have the meaning assigned thereto in the Ordinance. The Bonds are being issued for the purpose of providing funds to (i) acquire, construct and repair structures, equipment and facilities for the City's municipal drainage utility system and (ii) pay the costs of issuing the Bonds.

The Bonds, together with certain outstanding parity lien revenue bonds of the City (the "Previously Issued Bonds"), constitute special obligations of the City and are payable solely from and equally secured by a first lien on and pledge of the Revenues of the System. The Bonds and the Previously Issued Bonds do not constitute a legal or equitable pledge, charge, lien or encumbrance upon any property of the City or the System, except with respect to the Revenues.

The City expressly reserves the right to issue additional revenue obligations in all things on a parity with the Bonds and the Previously Issued Bonds, payable solely from and equally secured by a first lien on and pledge of the Revenues of the System; provided, however, that any and all such additional obligations may be so issued only in accordance with and subject to the covenants, conditions, limitations and restrictions relating thereto which are set out and contained in the Ordinance to which reference is hereby made for more complete and full particulars.

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

The Paying Agent/Registrar shall give notice of any redemption of Bonds by sending notice, not less than 30 days before the date fixed for redemption, to the registered owner of each Bond or portion thereof to be redeemed by first-class United States mail, postage prepaid, at the address shown on the Register. In the Ordinance, the City reserves the right in the case of an optional redemption to give notice of its election or direction to redeem Bonds conditioned upon the occurrence of subsequent events. Such notice may state (i) that the redemption is conditioned upon the deposit of moneys and/or authorized securities, in an amount equal to the amount necessary to effect the redemption, with the Paying Agent/Registrar, or such other entity as may be authorized by law, no later than the redemption date or (ii) that the City retains the right to rescind such notice at any time prior to the scheduled redemption date if the City delivers a certificate of the City to the Paying Agent/Registrar instructing the Paying Agent/Registrar to rescind the redemption notice, and such notice and redemption shall be of no effect if such moneys and/or authorized securities are not so deposited or if the notice is rescinded. The Paying Agent/Registrar shall give prompt notice of any such rescission of a conditional notice of redemption to the affected Owners. Any Bonds subject to conditional redemption where redemption has been rescinded shall remain Outstanding, and the rescission shall not constitute an event of default. Further, in the case of a conditional redemption, the failure of the City to make moneys and/or authorized securities available in part or in whole on or before the redemption date shall not constitute an event of default.

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

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

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

IT IS HEREBY CERTIFIED AND RECITED that the issuance of this Bond and the series of which it is a part is duly authorized by law; that all acts, conditions and things required to be done precedent to and in the issuance of the Bonds to render the same lawful and valid have been properly done and have happened in regular and due time, form and manner as required by law; that the Bonds do not exceed any constitutional or statutory limitation; and that provision has been made for the payment of the principal of and interest on the Bonds by irrevocably pledging the Revenues of the System, as hereinabove recited.

The owner hereof shall never have the right to demand payment of this Bond out of any funds raised or to be raised by taxation.

IN WITNESS WHEREOF, the City has caused this Bond to be executed in its name by the manual or facsimile signatures of the Mayor and City Secretary of the City, and the official seal of the City has been duly impressed or placed in facsimile on this Bond.

City Secretary
City of Plano, Texas

Mayor
City of Plano, Texas

[SEAL]

(b) Form of Comptroller's Registration Certificate.

The following Comptroller's Registration Certificate may be deleted from the definitive Bonds if such Certificate on the Initial Bond is fully executed.

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

I hereby certify that there is on file and of record in my office a certificate of the Attorney General of the State of Texas to the effect that this Bond has been examined by him as required by law, that he finds that it has been issued in conformity with the Constitution and laws of the State of Texas, and that it is a valid and binding special obligation of the City of Plano, Texas, payable from the revenues pledged to its payment by and in the ordinance authorizing same, and that said Bond has this day been registered by me.

Witness my hand and seal of office at Austin, Texas, _____.

Comptroller of Public Accounts of
the State of Texas

[SEAL]

(c) Form of Certificate of Paying Agent/Registrar.

The following Certificate of Paying Agent/Registrar may be deleted from the Initial Bond if the Comptroller's Registration Certificate appears thereon.

CERTIFICATE OF PAYING AGENT/REGISTRAR

The records of the Paying Agent/Registrar show that the Initial Bond of this series of Bonds was approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas, and that this is one of the Bonds referred to in the within-mentioned Ordinance.

Dated: _____

_____, as
Paying Agent/Registrar

By: _____
Authorized Signature

(d) Form of Assignment

ASSIGNMENT

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

(Social Security or Federal Employer Identification No. _____) the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints as attorney to transfer the within Bond on the books kept for registration therefor, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed By:

Authorized Signatory

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

(e) The Initial Bond shall be in the form set forth in this Section, except for the following alterations:

(i) 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 the words "CUSIP NUMBER:" shall be deleted;

(ii) in the first paragraph of the Bond, the words "on the Maturity Date specified above" shall be deleted and the following will be inserted: "on _____ in each of the years, in the principal installments, and bearing interest at the per annum rates in accordance with the following schedule:

<u>Years</u>	<u>Principal Installments</u>	<u>Interest Rates</u>
--------------	-------------------------------	-----------------------

(Information to be inserted from schedule in the Pricing Certificate).

(iii) the Initial Bond shall be numbered T-1.

Section 6.03 CUSIP Registration.

The City may secure identification numbers through CUSIP Global Services managed by FactSet Research Systems Inc. on behalf of the American Bankers Association, New York, New York, and may authorize the printing of such numbers on the face of the Bonds. It is expressly provided, however, that the presence or absence of CUSIP Numbers on the Bonds shall be of no significance or effect as regards the legality thereof and neither the City nor bond counsel to the City are to be held responsible for CUSIP Numbers incorrectly printed on the Bonds.

Section 6.04 Legal Opinion.

The approving legal opinion of Norton Rose Fulbright US LLP, Dallas, Texas, may be printed on the reverse side of or attached to each Bond above the certification of the City Secretary of the City, which may be executed in facsimile. The City Council confirms the continuation of the engagement of Norton Rose Fulbright US LLP as the City's bond counsel.

ARTICLE VII

FUNDS AND ACCOUNTS

Section 7.01 Creation of Funds.

All revenues derived from the operation of the System shall be kept separate from other funds of the City. To that end, creation of the following special Funds is hereby confirmed:

- (a) "City of Plano, Texas Municipal Drainage Utility System Fund," hereinafter called the "System Fund."
- (b) "City of Plano, Texas Municipal Drainage Utility System Bond Fund," hereinafter called the "Bond Fund."

Section 7.02 System Fund.

(a) The City hereby covenants and agrees that the Revenues of the System (excluding earnings and income derived from investments held in the Bond Fund) shall be deposited as collected to the credit of the System Fund. All revenues deposited in the System Fund shall be pledged and appropriated to the extent required for the following uses and in the order of priority shown:

First: To the payment of the amounts required to be deposited in the Bond Fund for the payment of Debt Service on the Bonds and the Previously Issued Bonds as the same becomes due and payable.

Second: To the payment of any amounts required to be deposited in any fund or account the City may establish that is related to the Bonds and any Additional Bonds.

(b) Revenues remaining in the System Fund after satisfying the foregoing payments, or making adequate and sufficient provision for the payment thereof, may be transferred to the City's general fund or used for any lawful purpose including payment of Operating and Maintenance Expenses.

Section 7.03 Bond Fund.

(a) Moneys on deposit in the Bond Fund shall be used solely for the purpose of paying the principal of and interest on the Bonds and the Previously Issued Bonds as the same becomes due and payable. The City hereby covenants that there shall be deposited into the Bond Fund from the System Fund an amount sufficient to pay the principal of and interest on the Bonds and the Previously Issued Bonds when due, either at maturity or prior redemption. Deposits to the Bond Fund shall be made in substantially equal monthly installments on or before the 10th day of each month, beginning the month next following the delivery of the Bonds to the Purchasers.

(b) The required monthly deposits to the Bond Fund for the payment of principal of and interest on the Bonds shall continue to be made as hereinabove provided until (i) the total amount on deposit in the Bond Fund is equal to the amount required to fully pay and discharge all Outstanding Bonds or (ii) the Bonds are no longer Outstanding.

(c) Accrued interest and premium, if any, received from the sale of the Bonds, as well as earnings derived from the investment of moneys in the Bond Fund, shall be deposited to the credit of the Bond Fund and taken into consideration in determining the amount of the monthly deposits hereinabove required to be deposited in the Bond Fund from the Revenues of the System.

Section 7.04 Reserve Fund.

(a) The City may provide for the establishment of a Reserve Fund related to any Additional Bonds in accordance with the provisions to be set forth in an ordinance authorizing the issuance of such Additional Bonds, which ordinance will contain the terms and conditions of any Reserve Fund to be established. No Reserve Fund is being established by this Ordinance related to the Bonds.

(b) In accordance with the ordinances authorizing the issuance of the Previously Issued Bonds, the City hereby elects to discontinue the Reserve Fund that had been maintained in connection with the Previously Issued Bonds dated on or before May 1, 2021 and authorizes the withdrawal and transfer of monies in the Reserve Fund that was maintained in connection with the Previously Issued Bonds dated on or before May 1, 2021, to the Bond Fund.

Section 7.05 Deficiencies: Excess Revenues.

(a) If on any occasion there shall not be sufficient Revenues of the System to make the required deposits into the Bond Fund, then such deficiency shall be cured as soon as possible from the next available Revenues of the System, or from any other sources available for such purpose.

(b) Subject to making the required deposits to the Bond Fund in accordance with the provisions of this Ordinance, the ordinances authorizing the issuance of the Previously Issued Bonds, or any ordinance authorizing the issuance of Additional Bonds, the excess Revenues may be transferred to the City's general operating fund or used by the City for any lawful purpose.

Section 7.06 Security of Funds.

(a) Money in any Fund may, at the option of the City, be invested in funds and obligations authorized and identified in the Public Funds Investment Act, as amended (to the extent such funds and obligations are also authorized under the City's investment policy), or other applicable law. All deposits and investments shall be made in such a manner that the money required to be expended from any Fund will be available at the proper time or times. All interest and income derived from deposits and investments in the Bond Fund immediately shall be credited to, and any losses debited to, the Bond Fund. All investments shall be sold promptly when necessary to prevent any default in connection with the Bonds or any Previously Issued Bonds.

(b) To the extent amounts deposited to the credit of any Funds referenced herein are not invested, such uninvested amounts shall be secured in the manner and to the fullest extent required by laws of the State of Texas for the security of public funds.

ARTICLE VIII

SALE AND DELIVERY OF BONDS; DEPOSIT OF PROCEEDS

Section 8.01 Sale of Bonds: Official Statement.

(a) The Bonds authorized by this Ordinance are to be sold by the City to the Purchasers in accordance with a bond purchase agreement in the event of a negotiated sale, letter agreement to purchase in the event of a private placement, or the successful bid form in the event of a competitive sale, as applicable (the "Purchase Contract"), the terms and provisions of which Purchase Contract are to be determined by the Pricing Officer. The Pricing Officer is hereby authorized and directed to execute the Purchase Contract for and on behalf of the City, as the act and deed of this City Council, and to make a determination as to whether the terms are in the City's best interests, which determination shall be final.

With regard to such terms and provisions of the Purchase Contract, the Pricing Officer is hereby authorized to come to an agreement with the Purchasers on the following, among other matters:

1. The details of the purchase and sale of the Bonds;
2. The details of any public offering of the Bonds by the Purchasers, if any;
3. The details of any Official Statement or similar disclosure document (and, if appropriate, any Preliminary Official Statement) relating to the Bonds and the City's Rule 15c2-12 compliance, if applicable;
4. A security deposit for the Bonds, if any;
5. The representations and warranties of the City to the Purchasers;
6. The details of the delivery of, and payment for, the Bonds;
7. The Purchasers' obligations under the Purchase Contract;
8. The certain conditions to the obligations of the City under the Purchase Contract;
9. Termination of the Purchase Contract;
10. Particular covenants of the City;

11. The survival of representations made in the Purchase Contract;
12. The payment of any expenses relating to the Purchase Contract;
13. Notices; and
14. Any and all such other details that are found by the Pricing Officer to be necessary and advisable for the purchase and sale of the Bonds.

(b) The Mayor and City Secretary of the City are further authorized and directed to deliver for and on behalf of the City copies of a Preliminary Official Statement and Official Statement prepared in connection with the offering of the Bonds by the Purchasers, in final form as may be required by the Purchasers, and such final Official Statement as delivered by said officials shall constitute the Official Statement authorized for distribution and use by the Purchasers.

Section 8.02 Control and Delivery of Bonds.

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

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

(c) In the event the Mayor or City Secretary is absent or otherwise unable to execute any document or take any action authorized herein, the Mayor Pro Tem and the Assistant City Secretary, respectively, shall be authorized to execute such documents and take such actions, and the performance of such duties by the Mayor Pro Tem and the Assistant City Secretary shall for the purposes of this Ordinance have the same force and effect as if such duties were performed by the Mayor and City Secretary, respectively.

Section 8.03 Proceeds of Sale.

Immediately following the delivery of the Bonds, the proceeds of sale (less those proceeds of sale designated to pay costs of issuance and any accrued interest received from the Purchasers of the Bonds or additional proceeds being deposited to the Bond Fund) shall be deposited with an official depository of the City to finance the permanent public improvements referenced in Section 3.01 hereof. The proceeds of sale of the Bonds not so deposited for the permanent public improvements shall be disbursed for payment of the costs of issuance or deposited in the Bond Fund for the Bonds, all in accordance with written instructions from the City or its financial advisor. Such proceeds of sale may be invested in authorized investments and any investment earnings realized may be (with respect to the accrued interest received from the Purchasers) deposited in the Bond Fund as shall be determined by this City Council.

ARTICLE IX

PARTICULAR REPRESENTATIONS AND COVENANTS

Section 9.01 Payment of Bonds.

While any of the Bonds are Outstanding, the Director of Finance (or other designated financial officer of the City) shall cause to be transferred to the Paying Agent/Registrar, from funds on deposit in the Bond Fund, amounts sufficient to fully pay and discharge promptly as each installment of interest and principal of the Bonds accrues or matures or comes due by reason of redemption prior to maturity; such transfer of funds to be made in such manner as will cause immediately available funds to be deposited with the Paying Agent/Registrar for the Bonds at the close of the last business day next preceding the date of payment for the Bonds.

Section 9.02 Issuance of Additional Parity Bonds.

Subject to the provisions hereinafter appearing as to conditions precedent which must be satisfied, the City reserves the right to issue, from time to time as needed, Additional Bonds for any authorized purpose, including the issuance of refunding bonds. Such Additional Bonds may be issued in such form and manner as now or hereafter authorized by the laws of the State of Texas for the issuance of evidences or instruments, and should new methods or financing techniques be developed that differ from those now available and in normal use, the City reserves the right to employ the same in its financing arrangements provided that the following conditions precedent for the authorization and issuance of the same are satisfied, to wit:

(i) The officer of the City then having the primary responsibility for the financial affairs of the City shall have executed a certificate stating (a) that, to the best of his or her knowledge and belief, the City is not then in default as to any covenant, obligation or agreement contained in any ordinance or other proceeding relating to any obligations of the City payable from and secured by a lien on and pledge of the Revenues of the System that would materially affect the security or payment of such obligations and (b) either (i) payments into all special Funds maintained for the payment and security of all outstanding obligations payable from and secured by a lien on and pledge of the Revenues of the System have been made and that the amounts on deposit in such special Funds equal or exceed the amounts then required to be on deposit therein or (ii) the application of the proceeds of sale of such obligations then being issued will cure any such deficiency;

(ii) The Additional Bonds shall be scheduled to mature or be payable as to principal on May 15 or November 15 (or both) in each year the same are to be outstanding or during the term thereof; and

(iii) The City has secured a certificate or opinion of an Accountant to the effect that, according to the books and records of the City, the Net Revenues for the last completed Fiscal Year, or for 12 consecutive months out of the 18 months immediately preceding the month in which the ordinance authorizing the issuance of the then proposed Additional Bonds is passed, are at least equal to 1.25 times the Average Annual Debt Service for all Outstanding Bonds, Outstanding Previously Issued Bonds and any Outstanding Additional Bonds after giving effect to the issuance of the Additional Bonds then being issued. In making a determination of the Net Revenues, the Accountant may take into consideration a change in the charges for services afforded by the System that became effective at least 60 days prior to the last day of the period for which Net Revenues

are determined and, for purposes of satisfying the above Net Revenues test, make a pro forma determination of the Net Revenues of the System for the period of time covered by his certification or opinion based on such change in charges being in effect for the entire period covered by the certificate or opinion of the Accountant.

Section 9.03 Issuance of Obligations of Inferior Lien and Pledge.

The City hereby reserves the right to issue obligations payable from and secured by a lien on and pledge of the Revenues of the System, junior and subordinate in rank and dignity to the lien and pledge securing the payment of the Bonds and the Previously Issued Bonds, as may be authorized by the laws of the State of Texas.

Section 9.04 Refunding Bonds.

The City reserves the right to issue refunding bonds to refund all or any part of the Bonds and the Previously Issued Bonds (pursuant to any law then available) upon such terms and conditions as the City Council of the City may deem to be in the best interest of the City and its inhabitants, and if less than all of such Bonds and the Previously Issued Bonds then Outstanding are refunded, the conditions precedent prescribed (for the issuance of Additional Bonds) set forth in Section 9.02 hereof shall be satisfied and the certificate or opinion of the Accountant required in Section 9.02 shall give effect to the Debt Service of the proposed refunding bonds (and shall not give effect to the Debt Service on the bonds being refunded following their cancellation or provisions being made for their payment). Notwithstanding the foregoing, to the extent that the City issues refunding bonds to refund the Bonds or Additional Bonds issued after the issuance of the Bonds and such refunding will result in a net debt service savings to the City, the certificate or opinion of an Accountant set forth in Section 9.04(iv) above shall not be required to be provided as a condition precedent to the issuance of such Additional Bonds.

Section 9.05 Maintenance and Operation - Insurance.

In regard to the operations and properties of the System, the City agrees to carry and maintain liability and property damage insurance of the kind and in the amounts customarily carried by municipal corporations in Texas on such kind of properties; provided, however, the City, in lieu of and/or in combination with carrying such insurance, may self-insure against all perils and risks by establishing self-insurance reserves. Annually each year, not later than the end of each Fiscal Year, the City shall prepare or cause to be prepared by a person competent and knowledgeable in such matters a written evaluation of the adequacy of such self-insurance and/or insurance coverage and of any recommended changes in regard to the City's insurance/self-insurance policies, practices and procedures.

Section 9.06 Records - Accounts - Accounting Reports.

The City hereby covenants, reaffirms and agrees that so long as any of the Bonds, or any interest thereon, remain outstanding and unpaid, it will keep and maintain a proper and complete system of records and accounts pertaining to the operation of the System separate and apart from all other records and accounts in which complete and correct entries shall be made of all transactions relating to said System, and that the Owner or Owners of any of such Bonds or any duly authorized agent or agents of such Owners shall have the right at all reasonable times to inspect all such records, accounts and data relating thereto, and to inspect the System and all properties comprising same. The City further agrees that within 60 days following the close of each Fiscal Year it will cause an audit of such books and accounts to be initiated by an

independent firm of Accountants, showing the receipts and disbursements for account of the System for the Fiscal Year.

Each such audit, in addition to whatever other matters may be thought proper by the firm of Accountants, shall particularly include the following:

(a) A detailed statement of the income and expenditures of the System for such Fiscal Year.

(b) A balance sheet as of the end of such Fiscal Year.

(c) The Accountants' comments regarding the manner in which the City has carried out the requirements of this Ordinance and his recommendations for any changes or improvements in the operation, records and accounts of the System.

(d) A list of the insurance policies in force at the end of the Fiscal Year on the System properties, setting out as to each policy the amount thereof, the risk covered, the name of the insurer, and the policy's expiration date.

Expenses incurred in making the audits above referred to are to be regarded as maintenance and operating expenses and paid as such. Copies of the aforesaid annual audit shall be furnished to the original purchasers of the Bonds and any subsequent Owner upon written request. At the close of the first six-month period of each Fiscal Year, the City Secretary of the City is hereby directed to furnish a copy of an operating and income statement in reasonable detail covering such period to any bondholder upon written request therefor, received not more than 30 days after the close of said six-month period. Any Owner shall have the right to discuss with the Accountant making the annual audit the contents thereof and to ask for such additional information as he may reasonably require.

Section 9.07 Sale or Lease of Properties.

The City, to the extent and in the manner authorized by law, may sell or exchange for consideration representing the fair value thereof, as determined by the City Council of the City, any property of the System which is obsolete, damaged or worn out or otherwise unsuitable. The proceeds of any sale of properties of the System shall be deposited in the System Fund.

Section 9.08 Satisfaction of Obligation of City.

The Bonds may be defeased, discharged or refunded in any manner permitted by applicable law.

Section 9.09 Bonds as Negotiable Instruments.

Each of the Bonds shall be deemed and construed to be an "Investment Security" and, as such, a negotiable instrument, within the meaning of Article 8 of the Texas Uniform Commercial Code.

Section 9.10 Special Covenants.

The City further covenants and agrees by and through this Ordinance as follows:

(i) It has the lawful power to pledge the Revenues of the System to the payment of the Bonds to the extent provided herein and has lawfully exercised said power under the Constitution and laws of the State of Texas, including the Act, and that the Bonds issued hereunder, together with the Previously Issued Bonds and any Additional Bonds, shall be ratably secured in such manner that no one bond shall have preference over any other bond of said issues.

(ii) The Revenues of the System have not been in any manner pledged or encumbered to the payment of any debt or obligation of the City or the System, save and except for the Bonds and the Previously Issued Bonds; provided that the City has reserved the right pursuant to Section 9.03 hereof to issue subordinate lien obligations.

(iii) To exercise and pursue with due diligence available remedies provided by law for the collection of delinquent drainage charges, including the power under Section 552.050 of the Act to discontinue all utility services, particularly water and sewer services provided by the City to a user of benefited property who is delinquent in the payment of drainage charges.

Section 9.11 Ordinance a Contract - Amendments.

This Ordinance shall constitute a contract with the Owners from time to time, be binding on the City, and shall not be amended or repealed by the City while any Bond remains Outstanding except as permitted in this Section and Section 11.05. The City, may, without the consent of or notice to any Owners, from time to time and at any time, amend this Ordinance in any manner not detrimental to the interests of the Owners, to cure any ambiguity, inconsistency, or formal defect or omission herein and to provide additional security for the payment of the Bonds. In addition, the City may, with the written consent from the owners holding a majority in aggregate principal amount of the Bonds then Outstanding (excluding Bonds acquired by or held for the account of the City) affected thereby, amend, add to, or rescind any of the provisions of this Ordinance; provided that, without the written consent of all Owners of Bonds then Outstanding, no such amendment, addition, or rescission shall (1) extend the time or times of payment of the Bonds, reduce the principal amount thereof, the redemption price therefor, or the rate of interest thereon, or in any other way modify the terms of payment of the principal or interest on the Bonds, (2) give any preference to any Bond over any other Bond, or (3) reduce the aggregate principal amount of Bonds required to be held for consent to any such amendment, addition, or rescission.

Section 9.12 Provisions Concerning Federal Income Tax Exclusion.

(a) Definitions. When used in this Section, the following terms have the following meanings:

“*Closing Date*” means the date on which the Bonds are first authenticated and delivered to the initial purchasers against payment therefor.

“*Code*” means the Internal Revenue Code of 1986, as amended by all legislation, if any, effective on or before the Closing Date.

"Computation Date" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"Gross Proceeds" means any proceeds as defined in Section 1.148-1(b) of the Regulations, and any replacement proceeds as defined in Section 1.148-1(c) of the Regulations, of the Bonds.

"Investment" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"Nonpurpose Investment" means any investment property, as defined in Section 148(b) of the Code, in which Gross Proceeds of the Bonds are invested and which is not acquired to carry out the governmental purposes of the Bonds.

"Rebate Amount" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"Regulations" means any proposed, temporary, or final Income Tax Regulations issued pursuant to Sections 103 and 141 through 150 of the Code, and 103 of the Internal Revenue Code of 1954, which are applicable to the Bonds. Any reference to any specific Regulation shall also mean, as appropriate, any proposed, temporary or final Income Tax Regulation designed to supplement, amend or replace the specific Regulation referenced.

"Yield" of (1) any Investment has the meaning set forth in Section 1.148-5 of the Regulations and (2) the Bonds has the meaning set forth in Section 1.148-4 of the Regulations.

(b) Not to Cause Interest to Become Taxable. The City shall not use, permit the use of, or omit to use Gross Proceeds or any other amounts (or any property the acquisition, construction, or improvement of which is to be financed (or refinanced) directly or indirectly with Gross Proceeds) in a manner which if made or omitted, respectively, would cause the interest on any Bond to become includable in the gross income, as defined in Section 61 of the Code, of the owner thereof for federal income tax purposes. Without limiting the generality of the foregoing, unless and until the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such covenant will not adversely affect the exemption from federal income tax of the interest on any Bond, the City shall comply with each of the specific covenants in this Section.

(c) No Private Use or Private Payments. Except as permitted by Section 141 of the Code and the Regulations and rulings thereunder, the City shall at all times prior to the last Stated Maturity of Bonds:

(i) exclusively own, operate, and possess all property the acquisition, construction, or improvement of which is to be financed or refinanced directly or indirectly with Gross Proceeds of the Bonds, and not use or permit the use of such Gross Proceeds (including all contractual arrangements with terms different than those applicable to the general public) or any property acquired, constructed, or improved with such Gross Proceeds in any activity carried on by any person or entity (including the United States or any agency, department, and instrumentality thereof) other than a state or local government, unless such use is solely as a member of the general public; and

(ii) not directly or indirectly impose or accept any charge or other payment by any person or entity who is treated as using Gross Proceeds of the Bonds or any property the acquisition, construction, or improvement of which is to be financed or refinanced directly or indirectly with such Gross Proceeds, other

than taxes of general application within the City or interest earned on investments acquired with such Gross Proceeds pending application for their intended purposes.

(d) No Private Loan. Except to the extent permitted by Section 141 of the Code and the Regulations and rulings thereunder, the City shall not use Gross Proceeds of the Bonds to make or finance loans to any person or entity other than a state or local government. For purposes of the foregoing covenant, such Gross Proceeds are considered to be “loaned” to a person or entity if: (1) property acquired, constructed, or improved with such Gross Proceeds is sold or leased to such person or entity in a transaction which creates a debt for federal income tax purposes; (2) capacity in or service from such property is committed to such person or entity under a take-or-pay, output, or similar contract or arrangement; or (3) indirect benefits, or burdens and benefits of ownership, of such Gross Proceeds or any property acquired, constructed, or improved with such Gross Proceeds are otherwise transferred in a transaction which is the economic equivalent of a loan.

(e) Not to Invest at Higher Yield. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the City shall not at any time prior to the final Stated Maturity of the Bonds directly or indirectly invest Gross Proceeds in any Investment (or use Gross Proceeds to replace money so invested), if as a result of such investment the Yield from the Closing Date of all Investments acquired with Gross Proceeds (or with money replaced thereby), whether then held or previously disposed of, exceeds the Yield of the Bonds.

(f) Not Federally Guaranteed. Except to the extent permitted by Section 149(b) of the Code and the Regulations and rulings thereunder, the City shall not take or omit to take any action which would cause the Bonds to be federally guaranteed within the meaning of Section 149(b) of the Code and the Regulations and rulings thereunder.

(g) Information Report. The City shall timely file the information required by Section 149(e) of the Code with the Secretary of the Treasury on Form 8038-G or such other form and in such place as the Secretary may prescribe.

(h) Rebate of Arbitrage Profits. Except to the extent otherwise provided in Section 148(f) of the Code and the Regulations and rulings thereunder:

(i) The City shall account for all Gross Proceeds (including all receipts, expenditures and investments thereof) on its books of account separately and apart from all other funds (and receipts, expenditures and investments thereof) and shall retain all records of accounting for at least six (6) years after the day on which the last outstanding Bond is discharged. However, to the extent permitted by law, the City may commingle Gross Proceeds of the Bonds with other money of the City, provided that the City separately accounts for each receipt and expenditure of Gross Proceeds and the obligations acquired therewith.

(ii) Not less frequently than each Computation Date, the City shall calculate the Rebate Amount in accordance with rules set forth in Section 148(f) of the Code and the Regulations and rulings thereunder. The City shall maintain such calculations with its official transcript of proceedings relating to the issuance of the Bonds until six years after the final Computation Date.

(iii) As additional consideration for the purchase of the Bonds by the Purchasers and the loan of the money represented thereby and in order to induce

such purchase by measures designed to insure the excludability of the interest thereon from the gross income of the Holders thereof for federal income tax purposes, the City shall pay to the United States out of the general fund, other appropriate fund, or, if permitted by applicable Texas statute, regulation, or opinion of the Attorney General of the State of Texas, the Interest and Sinking Fund, the amount that when added to the future value of previous rebate payments made for the Bonds equals (i) in the case of a Final Computation Date as defined in Section 1.148-3(e)(2) of the Regulations, one hundred percent (100%) of the Rebate Amount on such date; and (ii) in the case of any other Computation Date, ninety percent (90%) of the Rebate Amount on such date. In all cases, the rebate payments shall be made at the times, in the installments, to the place, and in the manner as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder, and shall be accompanied by Form 8038-T or such other forms and information as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder.

(iv) The City shall exercise reasonable diligence to assure that no errors are made in the calculations and payments required by paragraphs (2) and (3), and if an error is made, to discover and promptly correct such error within a reasonable amount of time thereafter (and in all events within one hundred eighty (180) days after discovery of the error), including payment to the United States of any additional Rebate Amount owed to it, interest thereon, and any penalty imposed under Section 1.148-3(h) of the Regulations.

(i) Not to Divert Arbitrage Profits. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the City shall not, at any time prior to the earlier of the Stated Maturity or final payment of the Bonds, enter into any transaction that reduces the amount required to be paid to the United States pursuant to subsection (h) of this Section because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the Yield of the Bonds not been relevant to either party.

(j) Elections. The City hereby directs and authorizes the Mayor, Mayor Pro Tem, City Manager and Director of Finance of the City, individually or jointly, to make elections permitted or required pursuant to the provisions of the Code or the Regulations, as one or more of such persons deems necessary or appropriate in connection with the Bonds, in the Certificate as to Tax Exemption, or similar or other appropriate certificate, form, or document.

Section 9.13 Continuing Obligation.

Notwithstanding any other provision of this Ordinance, the City's obligations under the covenants and provisions of Section 9.12 shall survive the defeasance and discharge of the Bonds.

ARTICLE X

DEFAULT AND REMEDIES

Section 10.01 Remedies in Event of Default.

In addition to all rights and remedies provided by the laws of the State of Texas, the City covenants and agrees particularly that in the event the City:

(a) defaults in payments to be made to the Bond Fund as required by this Ordinance; or

(b) defaults in the observance or performance of any other of the covenants, conditions or obligations set forth in this Ordinance, the Owners of any of the Bonds shall be entitled to a writ of mandamus issued by a court of property jurisdiction, compelling and requiring the City and its officers to observe and perform any covenant, condition or obligation prescribed in this Ordinance. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power, or shall be construed to be a waiver of any such default or acquiescence therein, and every such right and power may be exercised from time to time and as often as may be deemed expedient.

The specific remedy herein provided shall be cumulative of all other existing remedies and the specification of such remedy shall not be deemed to be exclusive.

ARTICLE XI

CONTINUING DISCLOSURE UNDERTAKING

Section 11.01 Applicability.

This Section shall apply unless the Pricing Officer determines in the Pricing Certificate that an undertaking is not required pursuant to the Rule.

Section 11.02 Annual Reports.

(a) The City shall provide annually to the MSRB (1) within six months after the end of each fiscal year ending in or after 2025, financial information and operating data with respect to the City of the general type included in the final Official Statement approved by the Pricing Officer under the Tables specified by the Pricing Officer in the Pricing Certificate and (2) audited financial statements of the City within 12 months after the end of each fiscal year ending in and after 2025. If the audit of such financial statements is not complete within 12 month after any such fiscal year end, then the City shall file unaudited financial statements within such 12-month period and audited financial statements for such fiscal year when and if the audit report on such financial statements becomes available. Any financial statements so provided shall be prepared in accordance with the accounting principles described in the Pricing Certificate, or such other accounting principles as the City may be required to employ from time to time pursuant to state law or regulation.

(b) 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.

(c) 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 available to the public on the MSRB's Internet Web site or filed with the SEC.

Section 11.03 Notice of Certain Events.

(a) The City shall provide notice of any of the following events with respect to the Bonds to the MSRB in a timely manner and not more than 10 business days after occurrence of the event:

1. Principal and interest payment delinquencies;
2. Non-payment related defaults, if material;
3. Unscheduled draws on debt service reserves reflecting financial difficulties;
4. Unscheduled draws on credit enhancements reflecting financial difficulties;
5. Substitution of credit or liquidity providers, or their failure to perform;
6. 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 material events affecting the tax status of the Bonds;
7. Modifications to rights of holders of the Bonds, if material;
8. Bond calls, if material, and tender offers;
9. Defeasances;
10. Release, substitution, or sale of property securing repayment of the Bonds, if material;
11. Rating changes;
12. Bankruptcy, insolvency, receivership, or similar event of the City, which shall occur as described below;
13. The consummation of a merger, consolidation, or acquisition involving the City or the sale of all or substantially all of its assets, other than in the ordinary course of business, the entry into of 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;
14. Appointment of a successor or additional trustee or the change of name of a trustee, if material;
15. 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
16. 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.

For these purposes, (a) any event described in the immediately preceding item 12 is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the City in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the City, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the City and (b) the City intends the words used in the immediately preceding items 15 and 16 in this Section to have the meanings ascribed to them in SEC Release No. 34-83885, dated August 20, 2018.

The City shall notify the MSRB, in a timely manner, of any failure by the City to provide financial information or operating data in accordance with Section 11.02(a) hereof by the time required by such Section.

Section 11.04 Filings with the MSRB.

All financial information, operating data, financial statements, notices and other documents provided to the MSRB in accordance with this Section shall be provided in an electronic format prescribed by the MSRB and shall be accompanied by identifying information as prescribed by the MSRB.

Section 11.05 Limitations, Disclaimers and Amendments.

(a) The City shall be obligated to observe and perform the covenants specified in this Article 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 Bond calls and any defeasances that cause the City to be no longer an “obligated person.”

(b) The provisions of this Article are for the sole benefit of the Owners and beneficial owners of the Bonds, and nothing in this Article, 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 Article 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 Article 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 OWNER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE CITY, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS ARTICLE, 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.

(c) No default by the City in observing or performing its obligations under this Article shall constitute a breach of or default under the Ordinance for purposes of any other provisions of this Ordinance.

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

(e) The provisions of this Article 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 (i) the provisions of this Article, 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 to the date of such amendment, as well as such

changed circumstances, and (ii) either (A) the Owners of a majority in aggregate principal amount (or any greater amount required by any other provisions of this Ordinance that authorizes such an amendment) of the outstanding Bonds consent to such amendment or (B) an entity or individual person that is unaffiliated with the City (such as nationally recognized bond counsel) determines that such amendment will not materially impair the interests of the Owners and beneficial owners of the Bonds. The provisions of this Section may also be amended from time to time or repealed by the City if the SEC amends or repeals the applicable provisions of the Rule or a court of final jurisdiction determines that such provisions are invalid, but only if and to the extent that reservation of the City's right to do so would not prevent an underwriter of the initial public offering of the Bonds from lawfully purchasing or selling Bonds in such offering. If the City so amends the provisions of this Article, it shall include with any amended financial information or operating data next provided in accordance with Section 11.02 an explanation, in narrative form, of the reasons for the amendment and of the impact of any change in type of financial information or operating data so provided.

ARTICLE XII

RESERVED

ARTICLE XIII

ATTORNEY GENERAL MODIFICATION

Section 13.01 Attorney General Modification.

In order to obtain the approval of the Bonds by the Attorney General of the State of Texas, any provision of this Ordinance may be modified, altered or amended after the date of its adoption if required by the Attorney General in connection with the Attorney General's examination as to the legality of the Bonds and approval thereof in accordance with the applicable law. Such changes, if any, shall be provided to the City Secretary of the City and the City Secretary of the City shall insert such changes into this Ordinance as if approved on the date hereof.

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PASSED AND APPROVED on the 28th day of April, 2025.

CITY OF PLANO, TEXAS

John B. Muns, Mayor

ATTEST:

Lisa C. Henderson, City Secretary

APPROVED AS TO FORM:

Paige Mims, City Attorney

EXHIBIT A

FORM OF PAYING AGENT/REGISTRAR AGREEMENT

PAYING AGENT/REGISTRAR AGREEMENT

THIS AGREEMENT is entered into as of _____, 2025 (this "Agreement"), by and between _____, a national association duly organized and existing under the laws of the United States of America, or its successors (the "Bank") and the City of Plano, Texas (the "Issuer"),

RECITALS

WHEREAS, the Issuer has duly authorized and provided for the issuance of its "City of Plano, Texas Municipal Drainage Utility System Revenue Bonds, Series 2025" (the "Securities"), dated _____, 2025, such Securities scheduled to be delivered to the initial purchasers thereof on or about _____, 2025; and

WHEREAS, the Issuer has selected the Bank to serve as Paying Agent/Registrar in connection with the payment of the principal of, premium, if any, and interest on said Securities and with respect to the registration, transfer and exchange thereof by the registered owners thereof; and

WHEREAS, the Bank has agreed to serve in such capacities for and on behalf of the Issuer and has full power and authority to perform and serve as Paying Agent/Registrar for the Securities;

NOW, THEREFORE, it is mutually agreed as follows:

ARTICLE ONE

APPOINTMENT OF BANK AS PAYING AGENT AND REGISTRAR

Section 1.01 Appointment. The Issuer hereby appoints the Bank to serve as Paying Agent with respect to the Securities, and, as Paying Agent for the Securities, the Bank shall be responsible for paying on behalf of the Issuer the principal, premium (if any), and interest on the Securities as the same become due and payable to the registered owners thereof; all in accordance with this Agreement and the "Authorizing Document" (hereinafter defined). The Issuer hereby appoints the Bank as Registrar with respect to the Securities and, as Registrar for the Securities, the Bank shall keep and maintain for and on behalf of the Issuer books and records as to the ownership of said Securities and with respect to the transfer and exchange thereof as provided herein and in the Authorizing Document.

The Bank hereby accepts its appointment, and agrees to serve as the Paying Agent and Registrar for the Securities.

Section 1.02 Compensation. As compensation for the Bank's services as Paying Agent/Registrar, the Issuer hereby agrees to pay the Bank the fees and amounts set forth in **Annex A** attached hereto; provided however, notwithstanding anything herein or in Annex A to the contrary, the aggregate value of this agreement shall be less than the dollar limitation set forth in Sections 2271.002(a)(2), 2274.002(a)(2) and 2276.002(a)(2) of the Texas Government Code, as amended.

In addition, the Issuer agrees to reimburse the Bank upon its request for all reasonable expenses, disbursements and advances incurred or made by the Bank in accordance with any of

the provisions hereof (including the reasonable compensation and the expenses and disbursements of its agents and counsel).

ARTICLE TWO DEFINITIONS

Section 2.01 Definitions. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

“Acceleration Date” on any Security means the date, if any, on and after which the principal or any or all installments of interest, or both, are due and payable on any Security which has become accelerated pursuant to the terms of the Security.

“Authorizing Document” means the resolution, order, or ordinance of the governing body of the Issuer pursuant to which the Securities are issued, as the same may be amended or modified, including any pricing certificate related thereto, certified by the secretary or any other officer of the Issuer and delivered to the Bank.

“Bank Office” means the designated office of the Bank at the address shown in Section 3.01 hereof. The Bank will notify the Issuer in writing of any change in location of the Bank Office.

“Holder” and “Security Holder” each means the Person in whose name a Security is registered in the Security Register.

“Person” means any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision of a government.

“Predecessor Securities” of any particular Security means every previous Security evidencing all or a portion of the same obligation as that evidenced by such particular Security (and, for the purposes of this definition, any mutilated, lost, destroyed, or stolen Security for which a replacement Security has been registered and delivered in lieu thereof pursuant to Section 4.06 hereof and the Authorizing Document).

“Redemption Date”, when used with respect to any Security to be redeemed, means the date fixed for such redemption pursuant to the terms of the Authorizing Document.

“Responsible Officer”, when used with respect to the Bank, means the Chairman or Vice-Chairman of the Board of Directors, the Chairman or Vice-Chairman of the Executive Committee of the Board of Directors, the President, any Vice President, the Secretary, any Assistant Secretary, the Treasurer, any Assistant Treasurer, the Cashier, any Assistant Cashier, any Trust Officer or Assistant Trust Officer, or any other officer of the Bank customarily performing functions similar to those performed by any of the above designated officers and also means, with respect to a particular corporate trust matter, any other officer to whom such matter is referred because of his knowledge of and familiarity with the particular subject.

“Security Register” means a register maintained by the Bank on behalf of the Issuer providing for the registration and transfers of Securities.

“Stated Maturity” means the date specified in the Authorizing Document the principal of a Security is scheduled to be due and payable.

Section 2.02 Other Definitions. The terms “Bank,” “Issuer,” and “Securities (Security)” have the meanings assigned to them in the recital paragraphs of this Agreement.

The term “Paying Agent/Registrar” refers to the Bank in the performance of the duties and functions of this Agreement.

ARTICLE THREE PAYING AGENT

Section 3.01 Duties of Paying Agent. As Paying Agent, the Bank shall pay, provided adequate collected funds have been provided to it for such purpose by or on behalf of the Issuer, on behalf of the Issuer the principal of each Security at its Stated Maturity, Redemption Date or Acceleration Date, to the Holder upon surrender of the Security to the Bank at the following address:

As Paying Agent, the Bank shall, provided adequate collected funds have been provided to it for such purpose by or on behalf of the Issuer, pay on behalf of the Issuer the interest on each Security when due, by computing the amount of interest to be paid each Holder and making payment thereof to the Holders of the Securities (or their Predecessor Securities) on the Record Date (as defined in the Authorizing Document). All payments of principal and/or interest on the Securities to the registered owners shall be accomplished (1) by the issuance of checks, payable to the registered owners, drawn on the paying agent account provided in Section 5.05 hereof, sent by United States mail, first class postage prepaid, to the address appearing on the Security Register or (2) by such other method, acceptable to the Bank, requested in writing by the Holder at the Holder’s risk and expense.

Section 3.02 Payment Dates. The Issuer hereby instructs the Bank to pay the principal of and interest on the Securities on the dates specified in the Authorizing Document.

ARTICLE FOUR REGISTRAR

Section 4.01 Security Register - Transfers and Exchanges. The Bank agrees to keep and maintain for and on behalf of the Issuer at the Bank Office books and records (herein sometimes referred to as the “Security Register”) for recording the names and addresses of the Holders of the Securities, the transfer, exchange and replacement of the Securities and the payment of the principal of and interest on the Securities to the Holders and containing such other information as may be reasonably required by the Issuer and subject to such reasonable regulations as the Issuer and the Bank may prescribe. The Bank represents and warrants that it will at all times have immediate access to the Security Register by electronic or other means and will be capable at all times of producing a hard copy of the Security Register for use by the Issuer. All transfers, exchanges and replacements of Securities shall be noted in the Security Register.

Every Security surrendered for transfer or exchange shall be duly endorsed or be accompanied by a written instrument of transfer, the signature on which has been guaranteed by an officer of a federal or state bank or a member of the Financial Industry Regulatory Authority,

such written instrument to be in a form satisfactory to the Bank and duly executed by the Holder thereof or his agent duly authorized in writing.

The Bank may request any supporting documentation it feels necessary to effect a re-registration, transfer or exchange of the Securities.

To the extent possible and under reasonable circumstances, the Bank agrees that, in relation to an exchange or transfer of Securities, the exchange or transfer by the Holders thereof will be completed and new Securities delivered to the Holder or the assignee of the Holder in not more than three (3) business days after the receipt of the Securities to be cancelled in an exchange or transfer and the written instrument of transfer or request for exchange duly executed by the Holder, or his duly authorized agent, in form and manner satisfactory to the Paying Agent/Registrar.

Section 4.02 Securities. The Issuer shall provide additional Securities when needed to facilitate transfers or exchanges thereof. The Bank covenants that such additional Securities, if and when provided, will be kept in safekeeping pending their use and reasonable care will be exercised by the Bank in maintaining such Securities in safekeeping, which shall be not less than the care maintained by the Bank for debt securities of other governments or corporations for which it serves as registrar, or that is maintained for its own securities.

Section 4.03 Form of Security Register. The Bank, as Registrar, will maintain the Security Register relating to the registration, payment, transfer and exchange of the Securities in accordance with the Bank's general practices and procedures in effect from time to time. The Bank shall not be obligated to maintain such Security Register in any form other than those which the Bank has currently available and currently utilizes at the time.

The Security Register may be maintained in written form or in any other form capable of being converted into written form within a reasonable time.

Section 4.04 List of Security Holders. The Bank will provide the Issuer at any time requested by the Issuer, upon payment of the required fee, a copy of the information contained in the Security Register. The Issuer may also inspect the information contained in the Security Register at any time the Bank is customarily open for business, provided that reasonable time is allowed the Bank to provide an up-to-date listing or to convert the information into written form.

The Bank will not release or disclose the contents of the Security Register to any person other than to, or at the written request of, an authorized officer or employee of the Issuer, except upon receipt of a court order or as otherwise required by law. Upon receipt of a court order and prior to the release or disclosure of the contents of the Security Register, the Bank will notify the Issuer so that the Issuer may contest the court order or such release or disclosure of the contents of the Security Register.

Section 4.05 Return of Cancelled Securities. The Bank will, at such reasonable intervals as it determines, surrender to the Issuer, all Securities in lieu of which or in exchange for which other Securities have been issued, or which have been paid.

Section 4.06 Mutilated, Destroyed, Lost or Stolen Securities. The Issuer hereby instructs the Bank, subject to the provisions of the Authorizing Document, to deliver and issue Securities in exchange for or in lieu of mutilated, destroyed, lost, or stolen Securities as long as the same does not result in an overissuance.

In case any Security shall be mutilated, destroyed, lost or stolen, the Bank may execute and deliver a replacement Security of like form and tenor, and in the same denomination and bearing a number not contemporaneously outstanding, in exchange and substitution for such mutilated Security, or in lieu of and in substitution for such mutilated, destroyed, lost or stolen Security, only upon the approval of the Issuer and after (i) the filing by the Holder thereof with the Bank of evidence satisfactory to the Bank of the destruction, loss or theft of such Security, and of the authenticity of the ownership thereof and (ii) the furnishing to the Bank of indemnification in an amount satisfactory to hold the Issuer and the Bank harmless. All expenses and charges associated with such indemnity and with the preparation, execution and delivery of a replacement Security shall be borne by the Holder of the Security mutilated, destroyed, lost or stolen.

Section 4.07 Transaction Information to Issuer. The Bank will, within a reasonable time after receipt of written request from the Issuer, furnish the Issuer information as to the Securities it has paid pursuant to Section 3.01, Securities it has delivered upon the transfer or exchange of any Securities pursuant to Section 4.01, and Securities it has delivered in exchange for or in lieu of mutilated, destroyed, lost, or stolen Securities pursuant to Section 4.06.

ARTICLE FIVE THE BANK

Section 5.01 Duties of Bank. The Bank undertakes to perform the duties set forth herein and agrees to use reasonable care in the performance thereof.

Section 5.02 Reliance on Documents, Etc.

(a) The Bank may conclusively rely, as to the truth of the statements and correctness of the opinions expressed therein, on certificates or opinions furnished to the Bank.

(b) The Bank shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it shall be proved that the Bank was negligent in ascertaining the pertinent facts.

(c) No provisions of this Agreement shall require the Bank to expend or risk its own funds or otherwise incur any financial liability for performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity satisfactory to it against such risks or liability is not assured to it.

(d) The Bank may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. Without limiting the generality of the foregoing statement, the Bank need not examine the ownership of any Securities, but is protected in acting upon receipt of Securities containing an endorsement or instruction of transfer or power of transfer which appears on its face to be signed by the Holder or an agent of the Holder. The Bank shall not be bound to make any investigation into the facts or matters stated in a resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security or other paper or document supplied by the Issuer.

(e) The Bank may consult with counsel, and the written advice of such counsel or any opinion of counsel shall be full and complete authorization and protection with respect to any action taken, suffered, or omitted by it hereunder in good faith and in reliance thereon.

(f) The Bank may exercise any of the powers hereunder and perform any duties hereunder either directly or by or through agents or attorneys of the Bank.

(g) The Bank is also authorized to transfer funds relating to the closing and initial delivery of the Securities in the manner disclosed in the closing memorandum or letter as prepared by the Issuer, the Issuer's financial advisor or other agent. The Bank may act on a facsimile or e-mail transmission of the closing memorandum or letter acknowledged by the Issuer, the Issuer's financial advisor or other agent as the final closing memorandum or letter. The Bank shall not be liable for any losses, costs or expenses arising directly or indirectly from the Bank's reliance upon and compliance with such instructions.

Section 5.03 Recitals of Issuer. The recitals contained herein with respect to the Issuer and in the Securities shall be taken as the statements of the Issuer, and the Bank assumes no responsibility for their correctness.

The Bank shall in no event be liable to the Issuer, any Holder or Holders of any Security, or any other Person for any amount due on any Security from its own funds.

Section 5.04 May Hold Securities. The Bank, in its individual or any other capacity, may become the owner or pledgee of Securities and may otherwise deal with the Issuer with the same rights it would have if it were not the Paying Agent/Registrar, or any other agent.

Section 5.05 Moneys Held by Bank - Paying Agent Account/Collateralization. A paying agent account shall at all times be kept and maintained by the Bank for the receipt, safekeeping, and disbursement of moneys received from the Issuer under this Agreement for the payment of the Securities, and money deposited to the credit of such account until paid to the Holders of the Securities shall be continuously collateralized by securities or obligations which qualify and are eligible under both the laws of the State of Texas and the laws of the United States of America to secure and be pledged as collateral for paying agent accounts to the extent such money is not insured by the Federal Deposit Insurance Corporation. Payments made from such paying agent account shall be made by check drawn on such account unless the owner of the Securities shall, at its own expense and risk, request an alternative method of payment.

Subject to the applicable unclaimed property laws of the State of Texas, any money deposited with the Bank for the payment of the principal of, premium (if any), or interest on any Security and remaining unclaimed for three years after final maturity of the Security has become due and payable will be held by the Bank and disposed of only in accordance with Title 6 of the Texas Property Code, as amended. The Bank shall have no liability by virtue of actions taken in compliance with this provision.

The Bank is not obligated to pay interest on any money received by it under this Agreement.

This Agreement relates solely to money deposited for the purposes described herein, and the parties agree that the Bank may serve as depository for other funds of the Issuer, act as trustee under indentures authorizing other bond transactions of the Issuer, or act in any other capacity not in conflict with its duties hereunder.

Section 5.06 Indemnification. To the extent permitted by law, the Issuer agrees to indemnify the Bank for, and hold it harmless against, any loss, liability, or expense incurred without negligence or bad faith on its part, arising out of or in connection with its acceptance or administration of its duties hereunder, including the cost and expense against any claim or liability in connection with the exercise or performance of any of its powers or duties under this Agreement.

Section 5.07 Interpleader. The Issuer and the Bank agree that the Bank may seek adjudication of any adverse claim, demand, or controversy over its person as well as funds on deposit, in either a Federal or State District Court located in the state and county where the administrative office of the Issuer is located, and agree that service of process by certified or registered mail, return receipt requested, to the address referred to in Section 6.03 of this Agreement shall constitute adequate service. The Issuer and the Bank further agree that the Bank has the right to file a Bill of Interpleader in any court of competent jurisdiction in the State of Texas to determine the rights of any Person claiming any interest herein.

Section 5.08 DTC Services. It is hereby represented and warranted that, in the event the Securities are otherwise qualified and accepted for “Depository Trust Company” services or equivalent depository trust services by other organizations, the Bank has the capability and, to the extent within its control, will comply with the “Operational Arrangements”, which establishes requirements for securities to be eligible for such type depository trust services, including, but not limited to, requirements for the timeliness of payments and funds availability, transfer turnaround time, and notification of redemptions and calls.

ARTICLE SIX MISCELLANEOUS PROVISIONS

Section 6.01 Amendment. This Agreement may be amended only by an agreement in writing signed by both of the parties hereto.

Section 6.02 Assignment. This Agreement may not be assigned by either party without the prior written consent of the other.

Section 6.03 Notices. Any request, demand, authorization, direction, notice, consent, waiver, or other document provided or permitted hereby to be given or furnished to the Issuer or the Bank shall be mailed or delivered to the Issuer or the Bank, respectively, at the addresses shown on the signature page(s) hereof.

Section 6.04 Effect of Headings. The Article and Section headings herein are for convenience of reference only and shall not affect the construction hereof.

Section 6.05 Successors and Assigns. All covenants and agreements herein by the Issuer shall bind its successors and assigns, whether so expressed or not.

Section 6.06 Severability. In case any provision herein shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 6.07 Merger, Conversion, Consolidation, or Succession. Any corporation or association into which the Bank may be merged or converted or with which it may be consolidated, or any corporation or association resulting from any merger, conversion, or consolidation to which the Bank shall be a party, or any corporation or association succeeding to all or substantially all of the corporate trust business of the Bank shall be the successor of the Bank as Paying Agent

under this Agreement without the execution or filing of any paper or any further act on the part of either parties hereto.

Section 6.08 Benefits of Agreement. Nothing herein, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder, any benefit or any legal or equitable right, remedy, or claim hereunder.

Section 6.09 Entire Agreement. This Agreement and the Authorizing Document constitute the entire agreement between the parties hereto relative to the Bank acting as Paying Agent/Registrar and if any conflict exists between this Agreement and the Authorizing Document, the Authorizing Document shall govern.

Section 6.10 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement.

Section 6.11 Termination. This Agreement will terminate (i) on the date of final payment of the principal of and interest on the Securities to the Holders thereof or (ii) may be earlier terminated by either party upon sixty (60) days written notice; provided, however, an early termination of this Agreement by either party shall not be effective until (a) a successor Paying Agent/Registrar has been appointed by the Issuer and such appointment accepted and (b) notice has been given to the Holders of the Securities of the appointment of a successor Paying Agent/Registrar. However, if the Issuer fails to appoint a successor Paying Agent/Registrar within a reasonable time, the Bank may petition a court of competent jurisdiction within the State of Texas to appoint a successor. Furthermore, the Bank and the Issuer mutually agree that the effective date of an early termination of this Agreement shall not occur at any time which would disrupt, delay or otherwise adversely affect the payment of the Securities.

Upon an early termination of this Agreement, the Bank agrees to promptly transfer and deliver the Security Register (or a copy thereof), together with the other pertinent books and records relating to the Securities, to the successor Paying Agent/Registrar designated and appointed by the Issuer.

The provisions of Section 1.02 and of Article Five shall survive and remain in full force and effect following the termination of this Agreement.

Section 6.12 Iran, Sudan or Foreign Terrorist Organizations Prohibited. The Bank represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on the following page of such officer's internet website:

<https://comptroller.texas.gov/purchasing/publications/divestment.php>

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and excludes the Bank and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Bank understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Bank and exists to make a profit.

Notwithstanding anything contained herein, the representations and covenants contained in this Section 6.12 shall survive the termination of the Agreement until the statute of limitations has run.

Section 6.13 Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Texas.

[Remainder of page left blank intentionally.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

[BANK]

By: _____

Title: _____

Address: _____

CITY OF PLANO, TEXAS

By: _____
_____ and Pricing Officer

Address: 1520 K Avenue
Plano, Texas 75074

CITY COUNCIL AGENDA MEMO

MEETING DATE: 4/28/2025
DEPARTMENT: Finance
DIRECTOR: Denise Tacke, Director of Finance
AGENDA ITEM: To authorize the issuance of City of Plano Bonds
RECOMMENDED ACTION: Adoption of Ordinances

ITEM SUMMARY

To authorize the issuance of "City of Plano, Texas, General Obligation Refunding and Improvement Bonds, Series 2025"; levying a continuing direct annual ad valorem tax for the payment of said Bonds; resolving other matters incident and related to the issuance, sale, payment and delivery of said Bonds; establishing procedures for the sale and delivery of said Bonds; and delegating matters relating to the sale and issuance of said Bonds to an authorized City Official; and providing a severability clause and an effective date. **Adopted Ordinance No. 2025-4-10**

BACKGROUND

Proceeds from the sale of said Bonds will be used for the purpose of providing funds for the discharge and final payment of certain obligations of the City and to make various permanent public improvements for the City and to pay the costs and expenses of the issuance of said Bonds.

FINANCIAL SUMMARY/STRATEGIC GOALS

This ordinance permits the City of Plano to sell General Obligation (G.O.) Bonds to refund outstanding debt at a lower interest rate and finance street, park, and library projects as planned in the 2024-25 Community Investment Program and authorized by the Plano voters in the 2021 bond referendum. Approximately \$75,140,000 is expected to be raised from the 2025 G.O. Bond sale, with the City repaying the bonds over a 20 year term through the interest and sinking portion of Plano's property tax rate. The exact amount of interest and principal to be paid will be determined by a competitive bid process.

Approval of this Ordinance supports the Strategic Plan Critical Success Factors of Safe, Vibrant Neighborhoods and Excellent, Innovative, and Accountable City Government.

ATTACHMENTS:

Description	Upload Date	Type
Plano G.O. REF 2025	4/18/2025	Attachment

An Ordinance of the City of Plano, Texas, authorizing the issuance of “City of Plano, Texas, General Obligation Refunding and Improvement Bonds, Series 2025”; levying a continuing direct annual ad valorem tax for the payment of said Bonds; resolving other matters incident and related to the issuance, sale, payment and delivery of said Bonds; establishing procedures for the sale and delivery of said Bonds; and delegating matters relating to the sale and issuance of said Bonds to an authorized City official; and providing a severability clause and an effective date.

WHEREAS, the City of Plano, Texas (the “City”), currently has outstanding obligations of the City of the following issue or series, to wit: “City of Plano, Texas, General Obligation Refunding and Improvement Bonds, Series 2015”, dated May 1, 2015 (the “Refunded Obligations”); and

WHEREAS, pursuant to the provisions of Chapter 1207 of the Texas Government Code, as amended (“Chapter 1207”), the City Council of the City (the “Council”) is authorized to issue refunding bonds and deposit the proceeds of sale directly with any place of payment for the Refunded Obligations, or other authorized depository, and such deposit, when made in accordance with Chapter 1207 and the ordinance authorizing the issuance of the Refunded Obligations, shall constitute the making of firm banking and financial arrangements for the discharge and final payment of the Refunded Obligations; and

WHEREAS, the City shall by this Ordinance, in accordance with the provisions of Section 1207.007, Texas Government Code, as amended, delegate to a Pricing Officer (hereinafter defined and designated) the authority to determine the principal amount and certain other specified terms of the Bonds to be issued, negotiate the terms of sale thereof and select the specific maturities, in whole or in part, of the Refunded Obligations to be refunded; and

WHEREAS, the Council hereby finds and determines that it is a public purpose and in the best interests of the City to refund the Refunded Obligations in order to achieve a present value debt service savings, with such savings, among other information and terms, to be included in a pricing certificate (the “Pricing Certificate”) to be executed by the Pricing Officer, all in accordance with the provisions of Section 1207.007, Texas Government Code, as amended; and

WHEREAS, the Council hereby finds and determines that it is in the best interests of the City to issue bonds to pay the costs of making permanent public improvements authorized by the voters of the City at a bond election held on May 1, 2021 (the “Election”) and that the Pricing Officer be authorized to determine from such voted authorization the purposes and amounts for which such bonds shall be issued, such determination to be included in the Pricing Certificate, all in accordance with the provisions of Chapters 1331 and 1371, Texas Government Code, as amended.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PLANO:

SECTION I. Authorization - Series Designation - Principal Amount - Purpose - Bond Date. General obligation refunding and improvement bonds of the City shall be and are hereby authorized to be issued in the maximum aggregate principal amount hereinafter set forth to be designated and bear the title “CITY OF PLANO, TEXAS, GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2025”, or such other designation as specified in the Pricing Certificate (herein referred to as the “Bonds”), for the purpose of providing funds for the discharge and final payment of certain obligations of the City (described in the preamble hereof

and finally identified in the Pricing Certificate and referred to herein as the “Refunded Obligations”), to make various permanent public improvements for the City and to pay the costs and expenses of issuance, in accordance with the authority conferred by and in conformity with the Constitution and laws of the State of Texas, including Chapters 1207, 1331 and 1371 of the Texas Government Code. The Bonds shall be dated (the “Bond Date”) as provided in the Pricing Certificate.

SECTION II. Fully Registered Obligations – Terms. The Bonds shall be issued as fully registered obligations, and (other than the Initial Bond referenced in Section VIII hereof) shall be in denominations of \$5,000 or any integral multiple (within a Stated Maturity) thereof, shall be lettered “R” and numbered consecutively from one (1) upward and principal shall become due and payable on a date certain in each of the years and in amounts (the “Stated Maturities”) in accordance with the details of the Bonds as set forth in the Pricing Certificate.

The Bonds shall bear interest on the unpaid principal amounts from the date specified in the Pricing Certificate at the rate(s) per annum shown in the Pricing Certificate (calculated on the basis of a 360-day year consisting of twelve 30-day months). Interest on the Bonds shall be payable in each year, on the dates, and commencing on the date, set forth in the Pricing Certificate.

SECTION III. Delegation of Authority to Pricing Officer.

(a) As authorized by Section 1207.007 and Section 1371.053, Texas Government Code, as amended, the City Manager or the Director of Finance of the City (either, the “Pricing Officer”) is hereby authorized to act on behalf of the City in selling and delivering the Bonds and carrying out the other procedures specified in this Ordinance, including determining the purposes and amounts of the Bonds to be issued to fund public improvements authorized at the Election, the selection of the specific maturities or series, if any, in whole or in part, of the Refunded Obligations to be refunded, determining the aggregate principal amount of the Bonds, 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 manner of sale (negotiated, privately placed or competitively bid), the years in which the Bonds will mature, the principal amount to mature in each of such years, the rate of interest to be borne by each such maturity, the date from which interest on the Bonds will accrue, the interest payment dates, the record date, the 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, determination of the use of a book-entry-only securities clearance, settlement and transfer system, the designation of a paying agent/registrar, the designation of an escrow agent satisfying the requirements of Chapter 1207, if any, the terms of any bond insurance applicable to the Bonds, including any modification of the continuing disclosure undertaking contained in Section XXXI hereof as may be required by the purchasers of the Bonds in connection with any amendments to Rule 15c2-12, and all other matters relating to the issuance, sale and delivery of the Bonds, all of which shall be specified in the Pricing Certificate, provided that:

- (i) the aggregate original principal amount of the Bonds shall not exceed \$94,385,000;
- (ii) the refunding must produce a net present value debt service savings of at least 3% of the principal amount of the Refunded Obligations, net of any City contribution;

(iii) the maximum true interest cost for the Bonds shall not exceed 5.00%;

(iv) the maximum maturity date of the Bonds shall not exceed September 1, 2045.

The execution of the Pricing Certificate shall evidence the sale date of the Bonds by the City to the Purchasers (hereinafter defined).

If the Pricing Officer determines that bond insurance results in a net reduction of the City's interest costs associated with the Bonds, then the Pricing Officer is authorized, in connection with effecting the sale of the Bonds, to make the selection of the municipal bond insurance company for the Bonds (the "Insurer") and to obtain from the Insurer a municipal bond insurance policy in support of the Bonds. The Pricing Officer shall have the authority to determine the provisions of the commitment for any such policy and to execute any documents to effect the issuance of said policy by the Insurer.

(b) In establishing the aggregate principal amount of the Bonds, the Pricing Officer shall establish an amount not exceeding the amount authorized in subsection (a)(i) above, which shall be sufficient in amount to provide for the purposes for which the Bonds are authorized and to pay costs of issuing the Bonds. The delegation made hereby shall expire if not exercised by the Pricing Officer within one (1) year of the date hereof. The Bonds shall be sold to the purchaser(s)/underwriter(s) named in the Pricing Certificate (the "Purchasers"), at such price and with and subject to such terms as set forth in the Pricing Certificate and the Purchase Contract (hereinafter defined), and may be sold by negotiated or competitive sale or by private placement. The Pricing Officer is hereby delegated the authority to designate the Purchasers, which delegation shall be evidenced by the execution of the Pricing Certificate.

SECTION IV. Terms of Payment - Paying Agent/Registrar. The principal of, premium, if any, and the interest on the Bonds, due and payable by reason of maturity, redemption or otherwise, shall be payable only to the registered owners or holders of the Bonds (hereinafter called the "Holders") appearing on the registration and transfer books maintained by the Paying Agent/Registrar, and the payment thereof shall be in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts, and shall be without exchange or collection charges to the Holders.

The selection and appointment of the Paying Agent/Registrar for the Bonds shall be as provided in the Pricing Certificate. Books and records relating to the registration, payment, exchange and transfer of the Bonds (the "Security Register") shall at all times be kept and maintained on behalf of the City by the Paying Agent/Registrar, all as provided herein, in accordance with the terms and provisions of a "Paying Agent/Registrar Agreement," substantially in the form attached hereto as **Exhibit A** and such reasonable rules and regulations as the Paying Agent/Registrar and the City may prescribe. The Pricing Officer or the Mayor and City Secretary are hereby authorized to execute and deliver such Paying Agent/Registrar Agreement in connection with the delivery of the Bonds. The City covenants to maintain and provide a Paying Agent/Registrar at all times until the Bonds are paid and discharged, and any successor Paying Agent/Registrar shall be a commercial bank, trust company, financial institution, or other entity qualified and authorized to serve in such capacity and perform the duties and services of Paying Agent/Registrar. Upon any change in the Paying Agent/Registrar for the Bonds, the City agrees to promptly cause a written notice thereof to be sent to each Holder by United States mail, first-class postage, prepaid, which notice shall also give the address of the new Paying Agent/Registrar.

The Bonds shall be payable at their Stated Maturities or upon their earlier redemption, only upon the presentation and surrender of the Bonds to the Paying Agent/Registrar at its designated offices provided in the Pricing Certificate (the "Designated Payment/Transfer Office"); provided, however, while a Bond is registered to Cede & Co., the payment thereof upon a partial redemption of the principal amount thereof may be accomplished without presentation and surrender of such Bond. Interest on a Bond shall be paid by the Paying Agent/Registrar to the Holders whose names appears in the Security Register at the close of business on the Record Date (which shall be set forth in the Pricing Certificate) and such interest payments shall be made (i) by check sent by United States mail, first-class, postage prepaid, to the address of the Holder recorded in the Security Register or (ii) by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the Holder. If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are authorized by law or executive order to be closed, 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 such banking institutions are authorized to be closed; and payment on such date shall have the same force and effect as if made on the original date payment was due.

In the event of a non-payment of interest on one or more maturities of the Bonds 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 past due 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 fifteen (15) days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first-class, postage prepaid, to the address of each Holder of the Bonds appearing on the Security Register at the close of business on the last business day next preceding the date of mailing of such notice.

SECTION V. Registration - Transfer - Exchange of Bonds - Predecessor Bonds. The Paying Agent/Registrar shall obtain, record, and maintain in the Security Register the name and address of each and every Holder of the Bonds issued under and pursuant to the provisions of this Ordinance, or if appropriate, the nominee thereof. Any Bond may be transferred or exchanged for Bonds of like kind, maturity, and amount and in authorized denominations upon the Security Register by the Holder, in person or by his duly authorized agent, upon surrender of such Bond to the Paying Agent/Registrar at its Designated Payment/Transfer Office for cancellation, accompanied by a written instrument of transfer or request for exchange duly executed by the Holder or by his duly authorized agent, in form satisfactory to the Paying Agent/Registrar.

Upon surrender for assignment or transfer of any Bond (other than the Initial Bond authorized in Section VIII hereof) for transfer at the Designated Payment/Transfer Office of the Paying Agent/Registrar, one or more new Bonds, executed on behalf of and furnished by the City, shall be registered and issued to the assignee or transferee of the previous Holder; such Bonds to be of authorized denominations, of like Stated Maturity, and of a like aggregate principal amount as the Bond or Bonds surrendered for transfer.

At the option of the Holder, Bonds (other than the Initial Bond authorized in Section VIII hereof) may be exchanged for other Bonds of authorized denominations and having the same Stated Maturity, bearing the same rate of interest and of like aggregate principal amount as the Bonds surrendered for exchange, upon surrender of the Bonds to be exchanged at the Designated Payment/Transfer Office of the Paying Agent/Registrar. Whenever any Bonds are surrendered

for exchange, the Paying Agent/Registrar shall register and deliver new Bonds, executed on behalf of and furnished by the City, to the Holder requesting the exchange.

All Bonds issued upon any such transfer or exchange of Bonds shall be delivered to the Holders at the Designated Payment/Transfer Office of the Paying Agent/Registrar or sent by United States mail, first-class, postage prepaid, to the Holders, and, upon the registration and delivery thereof, the same shall be the valid obligations of the City, evidencing the same obligation to pay and entitled to the same benefits under this Ordinance, as the Bonds surrendered in such transfer or exchange.

All transfers or exchanges of Bonds pursuant to this Section shall be made without expense or service charge to the Holder, except as otherwise herein provided, and except that the Paying Agent/Registrar shall require payment by the Holder requesting such transfer or exchange of any tax or other governmental charges required to be paid with respect to such transfer or exchange.

Bonds cancelled by reason of an exchange or transfer pursuant to the provisions hereof are hereby defined to be "Predecessor Bonds," evidencing all or a portion, as the case may be, of the same obligation to pay evidenced by the new Bond or Bonds registered and delivered in the exchange or transfer therefor. Additionally, the term "Predecessor Bonds" shall include any mutilated, lost, destroyed, or stolen Bond for which a replacement Bond has been issued, registered, and delivered in lieu thereof pursuant to the provisions of Section XI hereof, and such new replacement Bond shall be deemed to evidence the same obligation as the mutilated, lost, destroyed, or stolen Bond.

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

SECTION VI. Book-Entry-Only Transfers and Transactions. Notwithstanding the provisions contained in Sections IV and V hereof relating to the payment and transfer/exchange of the Bonds, the City hereby approves and authorizes the use of "Book-Entry-Only" securities clearance, settlement, and transfer system provided by The Depository Trust Company, a limited purpose trust company organized under the laws of the State of New York ("DTC"), in accordance with the requirements and procedures identified in the current DTC Operational Arrangements memorandum, as amended, the Blanket Issuer Letter of Representations, by and between the City and DTC, and the Letter of Representations from the Paying Agent/Registrar to DTC (collectively, the "Depository Agreement") relating to the Bonds.

In the event the Pricing Officer elects to utilize DTC's "Book-Entry-Only" System, which election shall be made by the Pricing Officer in the Pricing Certificate, pursuant to the Depository Agreement and the rules of DTC, the Bonds shall be deposited with DTC who shall hold said Bonds for its participants (the "DTC Participants"). While the Bonds are held by DTC under the Depository Agreement, the Holder of the Bonds on the Security Register for all purposes, including payment and notices, shall be Cede & Co., as nominee of DTC, notwithstanding the ownership of each actual purchaser or owner of each Bond (the "Beneficial Owners") being recorded in the records of DTC and DTC Participants.

In the event DTC determines to discontinue serving as securities depository for the Bonds or otherwise ceases to provide book-entry clearance and settlement of securities transactions in

general or the City determines that DTC is incapable of properly discharging its duties as securities depository for the Bonds, the City covenants and agrees with the Holders of the Bonds to cause Bonds to be printed in definitive form and provide for the Bond certificates to be issued and delivered to DTC Participants and Beneficial Owners, as the case may be. Thereafter, the Bonds in definitive form shall be assigned, transferred and exchanged on the Security Register maintained by the Paying Agent/Registrar and payment of such Bonds shall be made in accordance with the provisions of Sections IV and V hereof.

SECTION VII. Execution - Registration. The Bonds shall be executed on behalf of the City by the Mayor under the City's seal reproduced or impressed thereon and attested by the City Secretary. The signature of said officials on the Bonds may be manual or facsimile. Bonds bearing the manual or facsimile signatures of individuals who are or were the proper officials of the City on the date of the adoption of this Ordinance shall be deemed to be duly executed on behalf of the City, notwithstanding that one or more of such individuals shall cease to hold such offices at the time of delivery of the Bonds to the initial purchaser(s) and with respect to Bonds delivered in subsequent exchanges and transfers, all as authorized and provided in Chapter 1201 of the Texas Government Code, as amended.

No Bond shall be entitled to any right or benefit under this Ordinance, or be valid or obligatory for any purpose, unless there appears on such Bond either a certificate of registration substantially in the form provided in Section IX(c) (or as set forth in the Pricing Certificate), executed by facsimile or manually by the Comptroller of Public Accounts of the State of Texas, or his or her duly authorized agent, or a certificate of registration substantially in the form provided in Section IX(d) (or as set forth in the Pricing Certificate), manually executed by an authorized officer, employee or representative of the Paying Agent/Registrar, and either such certificate duly signed upon any Bond shall be conclusive evidence, and the only evidence, that such Bond has been duly certified, registered, and delivered.

SECTION VIII. Initial Bond. The Bonds herein authorized shall be initially issued as fully registered Bonds as specified in the Pricing Certificate, being a single, fully registered Bond in the aggregate principal amount noted and principal installments to become due and payable as provided in the Pricing Certificate and numbered T-1, (hereinafter called the "Initial Bond") and the Initial Bond shall be registered in the name of the Purchaser(s) or the designee thereof. The Initial Bond shall be the Bonds submitted to the Office of the Attorney General of the State of Texas for approval, certified and registered by the Office of the Comptroller of Public Accounts of the State of Texas and delivered to the Purchaser(s). Any time after the delivery of the Initial Bond, the Paying Agent/Registrar, pursuant to written instructions from the Purchaser(s), or the designee thereof, shall cancel the Initial Bond delivered hereunder and exchange therefor definitive Bonds of like kind and of authorized denominations, Stated Maturities, principal amounts and bearing applicable interest rates for transfer and delivery to the Holders named at the addresses identified therefor; all pursuant to and in accordance with such written instructions from the Purchaser(s), or the designee thereof, and such other information and documentation as the Paying Agent/Registrar may reasonably require.

SECTION IX. Forms.

(a) **Forms Generally.** The Bonds, the Registration Certificate of the Comptroller of Public Accounts of the State of Texas, the Registration Certificate of Paying Agent/Registrar, and the form of Assignment to be printed on each of the Bonds, shall be substantially in the forms set forth in this Section with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Ordinance and, with the Bonds to be completed and modified

with the information set forth in the Pricing Certificate, may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including insurance legends on insured Bonds and any reproduction of an opinion of counsel) thereon as may, consistently herewith, be established by the City or determined by the Pricing Officer. The Pricing Certificate shall set forth the final and controlling forms and terms of the Bonds. Any portion of the text of any Bonds may be set forth on the reverse thereof, with an appropriate reference thereto on the face of the Bond.

The definitive Bonds and the Initial Bond shall be printed, lithographed, engraved, typewritten, photocopied or otherwise reproduced in any other similar manner, all as determined by the officers executing such Bonds as evidenced by their execution thereof.

(b) Form of Definitive Bonds.

REGISTERED
NO. R-_____

PRINCIPAL AMOUNT
\$_____

UNITED STATES OF AMERICA
STATE OF TEXAS
CITY OF PLANO, TEXAS
GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BOND
SERIES 2025¹

Bond Date: _____, 20__ Interest Rate: _____% Stated Maturity: _____, 20__ CUSIP No.: _____

Registered Owner:

Principal Amount: _____ DOLLARS

The City of Plano (hereinafter referred to as the "City"), a body corporate and political subdivision in the Counties of Collin and Denton, State of Texas, for value received, acknowledges itself indebted to and hereby promises to pay to the Registered Owner named above, or the registered assigns thereof, on the Stated Maturity date specified above the Principal Amount hereinabove stated (or so much thereof as shall not have been paid upon prior redemption), and to pay interest on the unpaid principal amount hereof from the interest payment date next preceding the "Registration Date" of this Bond appearing below (unless this Bond bears a "Registration Date" as of an interest payment date, in which case it shall bear interest from such date, or unless the "Registration Date" of this Bond is prior to the initial interest payment date in which case it shall bear interest from the _____) at the per annum rate of interest specified above computed on the basis of a 360-day year of twelve 30-day months; such interest being payable on _____ and _____ in each year, commencing _____, 20__, until maturity or prior redemption. Principal of this Bond is payable at its Stated Maturity or upon its prior redemption to the registered owner hereof, upon presentation and surrender, at the designated offices of the Paying Agent/Registrar executing the registration certificate appearing hereon, initially in _____, _____, or, with respect to a successor Paying Agent/Registrar, at the designated offices of such successor (the "Designated Payment/Transfer Office"); provided, however, while this Bond is registered to Cede & Co., the payment of principal

¹ Conform the terms and provisions of this Bond to the terms and provisions specified in the Pricing Certificate.

upon a partial redemption of the principal amount hereof may be accomplished without presentation and surrender of this Bond. Interest is payable to the registered owner of this Bond (or one or more Predecessor Bonds, as defined in the Ordinance hereinafter referenced) whose name appears on the "Security Register" maintained by the Paying Agent/Registrar at the close of business on the "Record Date", which is the _____ day of the month next preceding each interest payment date, and interest shall be paid by the Paying Agent/Registrar by check sent by United States mail, first-class, postage prepaid, to the address of the registered owner recorded in the Security Register or by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the registered owner. If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the Designated Payment/Transfer 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 such banking institutions are authorized to close; and payment on such date shall have the same force and effect as if made on the original date payment was due. All payments of principal of, premium, if any, and interest on this Bond shall be without exchange or collection charges to the owner hereof and in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

This Bond is one of the series specified in its title issued in the aggregate principal amount of \$_____ (herein referred to as the "Bonds") for the purpose of providing funds for the discharge and final payment of certain outstanding obligations of the City, to make various permanent public improvements for the City, to wit: _____ and to pay the costs and expenses of issuance, under and in strict conformity with the Constitution and laws of the State of Texas, including Chapters 1207, 1331 and 1371 of the Texas Government Code, as amended, and pursuant to an Ordinance adopted by the City Council of the City (herein referred to as the "Ordinance").

²[The Bonds maturing on the dates hereinafter identified (the "Term Bonds") are subject to mandatory redemption prior to maturity with funds on deposit in the Interest and Sinking Fund established and maintained for the payment thereof in the Ordinance, and shall be redeemed in part prior to maturity at the price of par and accrued interest thereon to the date of redemption, and without premium, on the dates and in the principal amounts as follows:

Term Bonds due _____, 20__	
<u>Redemption Date</u>	<u>Principal Amount</u>
_____, 20__	
_____, 20__*	

Term Bonds due _____, 20__	
<u>Redemption Date</u>	<u>Principal Amount</u>
_____, 20__	
_____, 20__*	

* Stated maturity.

The particular Term Bonds of a Stated Maturity to be redeemed on each redemption date shall be chosen by lot by the Paying Agent/Registrar; provided, however, that the principal amount of Term Bonds for a Stated Maturity required to be redeemed on a mandatory redemption date may be reduced, at the option of the City, by the principal amount of Term Bonds of like Stated Maturity which, at least fifty (50) days prior to a mandatory redemption date, (1) shall have been acquired by the City at a price not exceeding the principal amount of such Term Bonds plus accrued interest to the date of purchase thereof, and delivered to the Paying Agent/Registrar for

² Conform redemption provisions to Pricing Certificate.

cancellation or (2) shall have been redeemed pursuant to the optional redemption provisions appearing below and not theretofore credited against a mandatory redemption requirement.]

The Bonds maturing on and after _____, 20__, may be redeemed prior to their Stated Maturities, at the option of the City, in whole or in part in principal amounts of \$5,000 or any integral multiple thereof (and if within a Stated Maturity by lot by the Paying Agent/Registrar), on _____, 20__, or on any date thereafter, at the redemption price of par, together with accrued interest to the date of redemption.

At least thirty (30) days prior to the date fixed for any redemption of Bonds, the City shall cause a written notice of such redemption to be sent by United States mail, first-class, postage prepaid, to the registered owners of each Bond to be redeemed, in whole or in part, at the address shown on the Security Register and subject to the terms and provisions relating thereto contained in the Ordinance. If a Bond (or any portion of its principal sum) shall have been duly called for redemption and notice of such redemption duly given, then upon such redemption date such Bond (or the portion of its principal sum to be redeemed) shall become due and payable, and interest thereon shall cease to accrue from and after the redemption date therefor; provided moneys for the payment of the redemption price and the interest on the principal amount to be redeemed to the date of redemption are held for the purpose of such payment by the Paying Agent/Registrar.

In the event a portion of the principal amount of a Bond is to be redeemed and the registered owner is someone other than Cede & Co., payment of the redemption price of such principal amount shall be made to the registered owner only upon presentation and surrender of such Bond to the Designated Payment/Transfer Office of the Paying Agent/Registrar, and a new Bond or Bonds of like maturity and interest rate in any authorized denominations provided by the Ordinance for the then unredeemed balance of the principal sum thereof will be issued to the registered owner, without charge. If a Bond is selected for redemption, in whole or in part, the City and the Paying Agent/Registrar shall not be required to transfer such Bond to an assignee of the registered owner within forty-five (45) days of the redemption date therefor; provided, however, such limitation on transferability shall not be applicable to an exchange by the registered owner of the unredeemed balance of a Bond redeemed in part.

With respect to any optional redemption of the Bonds, unless 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 may state that said redemption is conditional upon the receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such redemption, or upon the satisfaction of any prerequisites set forth in such notice of redemption; and, if sufficient moneys are not received or such prerequisites are not satisfied, 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.

The Bonds are payable from the proceeds of an ad valorem tax levied, within the limitations prescribed by law, upon all taxable property in the City. Reference is hereby made to the Ordinance and the Pricing Certificate, copies of which are on file in the Designated Payment/Transfer Office of the Paying Agent/Registrar, and to all of the provisions of which the owner or holder of this Bond by the acceptance hereof hereby assents, for definitions of terms; the description of and the nature and extent of the tax levied for the payment of the Bonds; the terms and conditions relating to the transfer or exchange of this Bond; the conditions upon which the Ordinance may be amended or supplemented with or without the consent of the Holders; the rights, duties, and obligations of the City and the Paying Agent/Registrar; the terms and provisions upon which this Bond may be discharged at or prior to its maturity or redemption, and deemed to

be no longer Outstanding thereunder; and for other terms and provisions contained therein. Capitalized terms used herein and not otherwise defined have the meanings assigned in the Ordinance.

This Bond, subject to certain limitations contained in the Ordinance, may be transferred on the Security Register only upon its presentation and surrender at the Designated Payment/Transfer Office of the Paying Agent/Registrar, with the Assignment hereon duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Paying Agent/Registrar duly executed by, the registered owner hereof, or his duly authorized agent. When a transfer on the Security Register occurs, one or more new fully registered Bonds of the same Stated Maturity, of authorized denominations, bearing the same rate of interest, and of the same aggregate principal amount will be issued by the Paying Agent/Registrar to the designated transferee or transferees.

The City and the Paying Agent/Registrar, and any agent of either, shall treat the registered owner whose name appears on the Security Register (i) on the Record Date as the owner entitled to payment of interest hereon, (ii) on the date of surrender of this Bond as the owner entitled to payment of principal at the Stated Maturity, or its redemption, in whole or in part, and (iii) on any other date as the owner for all other purposes, and neither the City nor the Paying Agent/Registrar, or any agent of either, shall be affected by notice to the contrary. In the event of nonpayment of interest on a Bond 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 fifteen (15) days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first-class, postage prepaid, to the address of each registered owner of a Bond appearing on the Security Register at the close of business on the last business day next preceding the date of mailing of such notice.

It is hereby certified, recited, represented, and declared that the City is a body corporate and political subdivision duly organized and legally existing under and by virtue of the Constitution and laws of the State of Texas; that the issuance of the Bonds is duly authorized by law; that all acts, conditions, and things required to exist and be done precedent to and in the issuance of the Bonds to render the same lawful and valid obligations of the City have been properly done, have happened, and have been performed in regular and due time, form, and manner as required by the Constitution and laws of the State of Texas, and the Ordinance; that the Bonds do not exceed any Constitutional or statutory limitation; and that due provision has been made for the payment of the principal of and interest on the Bonds by the levy of a tax as aforesated. In case any provision in this Bond shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. The terms and provisions of this Bond and the Ordinance shall be construed in accordance with and shall be governed by the laws of the State of Texas.

IN WITNESS WHEREOF, the City Council of the City has caused this Bond to be duly executed under the official seal of the City.

CITY OF PLANO, TEXAS

ATTEST:

Mayor

City Secretary

(City Seal)

(c) Form of Registration Certificate of Comptroller of Public Accounts to appear on Initial Bond only.

REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER
OF PUBLIC ACCOUNTS
THE STATE OF TEXAS

(
(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 duly registered by the Comptroller of Public Accounts of the State of Texas.

WITNESS my signature and seal of office this _____.

Comptroller of Public Accounts
of the State of Texas

(Seal)

(d) Form of Certificate of Paying Agent/Registrar to appear on Definitive Bonds only.

REGISTRATION CERTIFICATE OF PAYING AGENT/REGISTRAR

This Bond has been duly issued and registered in the name of the Registered Owner shown above under the provisions of the within-mentioned Ordinance; the bond or bonds of the above entitled and designated series originally delivered having been approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas, as shown by the records of the Paying Agent/Registrar.

The designated office of the Paying Agent/Registrar in _____, is the Designated Payment/Transfer Office for this Bond.

as Paying Agent/Registrar

Registration Date:

By: _____
Authorized Signature

(e) Form of Assignment.

ASSIGNMENT

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

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

DATED: _____

Signature guaranteed:

NOTICE: The signature on this assignment
must correspond with the name of the
registered owner as it appears on the face of
the within Bond in every particular.

(f) Form of Initial Bond: The Initial Bond shall be in the respective form set forth
therefor in subsection (b) of this Section, except as follows:

The heading and paragraph one shall be amended to read as follows:

NO. T-1 \$ _____

UNITED STATES OF AMERICA
STATE OF TEXAS
CITY OF PLANO, TEXAS
GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BOND,
SERIES 2025

Bond Date: _____, 2025

Registered Owner:

Principal Amount: _____ DOLLARS

The City of Plano (hereinafter referred to as the "City"), a body corporate and political
subdivision in the Counties of Collin and Denton, State of Texas, for value received,
acknowledges itself indebted to and hereby promises to pay to the registered owner named
above, or the registered assigns thereof, the Principal Amount hereinabove stated on
_____ in the years and in principal installments in accordance with the following
schedule:

<u>YEAR</u>	<u>PRINCIPAL AMOUNT</u>	<u>INTEREST RATE</u>
-------------	-----------------------------	--------------------------

(Information to be inserted from the Pricing Certificate)

(or so much principal thereof as shall not have been redeemed prior to maturity) and to pay
interest on the unpaid principal installments hereof from the _____ at the per annum rates

of interest specified above computed on the basis of a 360-day year of twelve 30-day months; such interest being payable on _____, 20____, and each _____ and _____ thereafter, until maturity or prior redemption. Principal installments of this Bond are payable in the year of maturity or on a redemption date to the registered owner hereof by _____ (the "Paying Agent/Registrar"), upon presentation and surrender at its designated offices, initially in _____, _____, or, with respect to a successor paying agent/registrar, at the designated office of such successor (the "Designated Payment/Transfer Office"). Interest is payable to the registered owner of this Bond whose name appears on the "Security Register" maintained by the Paying Agent/Registrar at the close of business on the "Record Date," which is the _____ day of the month next preceding each interest payment date, and interest shall be paid by the Paying Agent/Registrar by check sent by United States mail, first-class postage, prepaid, to the address of the registered owner recorded in the Security Register or by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the registered owner. All payments of principal of, premium, if any, and interest on this Bond shall be without exchange or collection charges to the registered owner hereof and in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts. If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are authorized by law or executive order to be closed, 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 such banking institutions are authorized to be closed; and payment on such date shall have the same force and effect as if made on the original date payment was due.

SECTION X. Levy of Taxes. To provide for the payment of the "Debt Service Requirements" of the Bonds, being (i) the interest on the Bonds and (ii) a sinking fund for their redemption at maturity or a sinking fund of 2% (whichever amount is the greater) there is hereby levied, and there shall be annually assessed and collected in due time, form, and manner, a tax on all taxable property in the City, within the limitations by law prescribed, sufficient to pay the principal of and interest on the Bonds as the same becomes due and payable; and such tax hereby levied on each one hundred dollars' valuation of taxable property in the City for the payment of the Debt Service Requirements of the Bonds shall be at a rate from year to year as will be ample and sufficient to provide funds each year to pay the principal of and interest on said Bonds while Outstanding; full allowance being made for delinquencies and costs of collection; the taxes levied, assessed, and collected for and on account of the Bonds shall be accounted for separate and apart from all other funds of the City and shall be deposited in the "SPECIAL SERIES 2025 GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BOND FUND", or such other fund designation as specified in the Pricing Certificate (the "Interest and Sinking Fund") to be maintained at an official depository of the City's funds; and such tax hereby levied, and to be assessed and collected annually, is hereby pledged to the payment of the Bonds.

The Mayor, Mayor Pro Tem, City Manager, Director of Finance and City Secretary of the City, individually or jointly, are hereby authorized and directed to cause to be transferred to the Paying Agent/Registrar for the Bonds, from funds on deposit in the Interest and Sinking Fund, amounts sufficient to fully pay and discharge promptly each installment of interest and principal of the Bonds as the same accrues or matures or comes due by reason of redemption prior to maturity; such transfers of funds to be made in such manner as will cause collected funds to be deposited with the Paying Agent/Registrar on or before each principal and interest payment date for the Bonds.

With regard to any payment to become due on the Bonds prior to the tax delinquency date next following the annual assessment of taxes levied which next follows the Bond Date, if any, sufficient current funds will be available and are hereby appropriated to make such payments; and the Mayor, Mayor Pro Tem, City Manager, Director of Finance and City Secretary of the City, individually or jointly, are hereby authorized and directed to transfer and deposit in the Interest and Sinking Fund such current funds which will be sufficient to pay the payments due on the tax delinquency date next following the annual assessment of taxes levied which next follows the Bond Date.

SECTION XI. Mutilated - Destroyed - Lost and Stolen Bonds. In case any Bond shall be mutilated, or destroyed, lost, or stolen, the Paying Agent/Registrar may execute and deliver a replacement Bond of like form and tenor, and in the same denomination and bearing a number not contemporaneously outstanding, in exchange and substitution for such mutilated Bond; and with respect to a lost, destroyed, or stolen Bond, a replacement Bond may be issued only upon the approval of the City and after (i) the filing by the Holder with the Paying Agent/Registrar of evidence satisfactory to the Paying Agent/Registrar of the destruction, loss, or theft of such Bond, and of the authenticity of the ownership thereof and (ii) the furnishing to the Paying Agent/Registrar of indemnification in an amount satisfactory to hold the City and the Paying Agent/Registrar harmless. All expenses and charges associated with such indemnity and with the preparation, execution and delivery of a replacement Bond shall be borne by the Holder of the Bond mutilated, destroyed, lost, or stolen.

Every replacement Bond issued pursuant to this Section shall be a valid and binding obligation of the City, and shall be entitled to all the benefits of this Ordinance equally and ratably with all other Outstanding Bonds; notwithstanding the enforceability of payment by anyone of the destroyed, lost, or stolen Bonds.

The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement and payment of mutilated, destroyed, lost, or stolen Bonds.

SECTION XII. Satisfaction of Obligations of City. If the City shall pay or cause to be paid, or there shall otherwise be paid to the Holders, the principal of, premium, if any, and interest on the Bonds, at the times and in the manner stipulated in this Ordinance and the Pricing Certificate, then the pledge of taxes levied under this Ordinance and all covenants, agreements, and other obligations of the City to the Holders shall thereupon cease, terminate, and be discharged and satisfied.

Bonds or any principal amount(s) thereof shall be deemed to have been paid within the meaning and with the effect expressed above in this Section when (i) money sufficient to pay in full such Bonds or the principal amount(s) thereof at maturity or to the redemption date therefor, together with all interest due thereon, shall have been irrevocably deposited with and held in trust by the Paying Agent/Registrar, or an authorized escrow agent, or (ii) Government Securities shall have been irrevocably deposited in trust with the Paying Agent/Registrar, or an authorized escrow agent, which Government Securities have been certified by an independent accounting firm or other qualified third-party firm to mature as to principal and interest in such amounts and at such times as will insure the availability, without reinvestment, of sufficient money, together with any moneys deposited therewith, if any, to pay when due the principal of and interest on such Bonds, or the principal amount(s) thereof, on and prior to the Stated Maturity thereof or (if notice of redemption has been duly given or waived or if irrevocable arrangements therefor acceptable to the Paying Agent/Registrar have been made) the redemption date thereof. The City covenants

that no deposit of moneys or Government Securities will be made under this Section and no use made of any such deposit which would cause the Bonds to be treated as "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, or regulations adopted pursuant thereto.

The City reserves the right, subject to satisfying the requirements of (i) and (ii) above, to substitute other Government Securities for the Government Securities originally deposited, to reinvest the uninvested moneys on deposit for such defeasance and to withdraw for the benefit of the City moneys in excess of the amount required for such defeasance.

Any moneys so deposited with the Paying Agent/Registrar, or an authorized escrow agent, and all income from Government Securities held in trust by the Paying Agent/Registrar, or an authorized escrow agent, pursuant to this Section which is not required for the payment of the Bonds, or any principal amount(s) thereof, or interest thereon with respect to which such moneys have been so deposited shall be remitted to the City or deposited as directed by the City. Furthermore, any money held by the Paying Agent/Registrar for the payment of the principal of and interest on the Bonds and remaining unclaimed for a period of three (3) years after the Stated Maturity, or applicable redemption date, of the Bonds such moneys were deposited and are held in trust to pay shall upon the request of the City be remitted to the City against a written receipt therefor. Notwithstanding the above and foregoing, any remittance of funds from the Paying Agent/Registrar to the City shall be subject to any applicable unclaimed property laws of the State of Texas.

Unless otherwise modified by the Pricing Officer, the term "Government Securities", as used herein, means (a) direct noncallable obligations of the United States of America, including obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, (b) noncallable obligations of an agency or instrumentality of the United States, including obligations unconditionally guaranteed or insured by the agency or instrumentality and on the date of their acquisition or purchase by the City are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent, (c) noncallable obligations of a state or an agency or a county, municipality, or other political subdivision of a state that have been refunded and on the date of their acquisition or purchase by the City, are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent, and (d) any other then authorized securities or obligations under applicable State law that may be used to defease obligations such as the Bonds.

Upon such deposit as described above, such Bonds shall no longer be regarded to be outstanding or unpaid. Provided, however, the City has reserved the option, to be exercised at the time of the defeasance of the Bonds, to call for redemption, at an earlier date, those Bonds which have been defeased to their maturity date, if the City: (i) in the proceedings providing for the firm banking and financial arrangements, expressly reserves the right to call the Bonds for redemption; (ii) gives notice of the reservation of that right to the Holders of the Bonds immediately following the making of the firm banking and financial arrangements; and (iii) directs that notice of the reservation be included in any redemption notices that it authorizes.

SECTION XIII. Ordinance a Contract - Amendments - Outstanding Bonds. This Ordinance, together with the Pricing Certificate, shall constitute a contract with the Holders from time to time, be binding on the City, and shall not be amended or repealed by the City so long as any Bond remains Outstanding except as permitted in this Section and in Section XXXI hereof. The City may, without the consent of or notice to any Holders, from time to time and at any time, amend this Ordinance or any provision in the Pricing Certificate in any manner not detrimental to

the interests of the Holders, including the curing of any ambiguity, inconsistency, or formal defect or omission herein. In addition, the City may, with the consent of Holders who own a majority of the aggregate principal amount of the Bonds then Outstanding, amend, add to, or rescind any of the provisions of this Ordinance or any provision in the Pricing Certificate; provided that, without the consent of all Holders of Outstanding Bonds, no such amendment, addition, or rescission shall (1) extend the time or times of payment of the principal of, premium, if any, and interest on the Bonds, reduce the principal amount thereof, the redemption price, or the rate of interest thereon, or in any other way modify the terms of payment of the principal of or interest on the Bonds, (2) give any preference to any Bond over any other Bond, or (3) reduce the aggregate principal amount of Bonds required to be held by Holders for consent to any such amendment, addition, or rescission.

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

- (1) those Bonds cancelled by the Paying Agent/Registrar or delivered to the Paying Agent/Registrar for cancellation;
- (2) those Bonds deemed to be duly paid by the City in accordance with the provisions of Section XII hereof; and
- (3) those mutilated, destroyed, lost, or stolen Bonds which have been replaced with Bonds registered and delivered in lieu thereof as provided in Section XI hereof.

SECTION XIV. Covenants to Maintain Tax-Exempt Status.

(a) **Definitions.** When used in this Section, the following terms have the following meanings:

"*Closing Date*" means the date on which the Bonds are first authenticated and delivered to the initial purchasers against payment therefor.

"*Code*" means the Internal Revenue Code of 1986, as amended by all legislation, if any, effective on or before the Closing Date.

"*Computation Date*" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"*Gross Proceeds*" means any proceeds as defined in Section 1.148-1(b) of the Regulations, and any replacement proceeds as defined in Section 1.148-1(c) of the Regulations, of the Bonds.

"*Investment*" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"*Nonpurpose Investment*" means any investment property, as defined in Section 148(b) of the Code, in which Gross Proceeds of the Bonds are invested and which is not acquired to carry out the governmental purposes of the Bonds.

"*Rebate Amount*" has the meaning set forth in Section 1.148-1(b) of the Regulations.

“Regulations” means any proposed, temporary, or final Income Tax Regulations issued pursuant to Sections 103 and 141 through 150 of the Code, and 103 of the Internal Revenue Code of 1954, which are applicable to the Bonds. Any reference to any specific Regulation shall also mean, as appropriate, any proposed, temporary or final Income Tax Regulation designed to supplement, amend or replace the specific Regulation referenced.

“Yield” of (1) any Investment has the meaning set forth in Section 1.148-5 of the Regulations and (2) the Bonds has the meaning set forth in Section 1.148-4 of the Regulations.

(b) Not to Cause Interest to Become Taxable. The City shall not use, permit the use of, or omit to use Gross Proceeds or any other amounts (or any property the acquisition, construction, or improvement of which is to be financed (or refinanced) directly or indirectly with Gross Proceeds) in a manner which if made or omitted, respectively, would cause the interest on any Bond to become includable in the gross income, as defined in Section 61 of the Code, of the owner thereof for federal income tax purposes. Without limiting the generality of the foregoing, unless and until the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such covenant will not adversely affect the exemption from federal income tax of the interest on any Bond, the City shall comply with each of the specific covenants in this Section.

(c) No Private Use or Private Payments. Except as permitted by Section 141 of the Code and the Regulations and rulings thereunder, the City shall at all times prior to the last Stated Maturity of Bonds:

(i) exclusively own, operate, and possess all property the acquisition, construction, or improvement of which is to be financed or refinanced directly or indirectly with Gross Proceeds of the Bonds (including property financed with Gross Proceeds of the Refunded Obligations), and not use or permit the use of such Gross Proceeds (including all contractual arrangements with terms different than those applicable to the general public) or any property acquired, constructed, or improved with such Gross Proceeds in any activity carried on by any person or entity (including the United States or any agency, department, and instrumentality thereof) other than a state or local government, unless such use is solely as a member of the general public; and

(ii) not directly or indirectly impose or accept any charge or other payment by any person or entity who is treated as using Gross Proceeds of the Bonds or any property the acquisition, construction, or improvement of which is to be financed or refinanced directly or indirectly with such Gross Proceeds (including property financed with Gross Proceeds of the Refunded Obligations), other than taxes of general application within the City or interest earned on investments acquired with such Gross Proceeds pending application for their intended purposes.

(d) No Private Loan. Except to the extent permitted by Section 141 of the Code and the Regulations and rulings thereunder, the City shall not use Gross Proceeds of the Bonds to make or finance loans to any person or entity other than a state or local government. For purposes of the foregoing covenant, such Gross Proceeds are considered to be “loaned” to a person or entity if: (1) property acquired, constructed, or improved with such Gross Proceeds is

sold or leased to such person or entity in a transaction which creates a debt for federal income tax purposes; (2) capacity in or service from such property is committed to such person or entity under a take-or-pay, output, or similar contract or arrangement; or (3) indirect benefits, or burdens and benefits of ownership, of such Gross Proceeds or any property acquired, constructed, or improved with such Gross Proceeds are otherwise transferred in a transaction which is the economic equivalent of a loan.

(e) Not to Invest at Higher Yield. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the City shall not at any time prior to the final Stated Maturity of the Bonds directly or indirectly invest Gross Proceeds in any Investment (or use Gross Proceeds to replace money so invested), if as a result of such investment the Yield from the Closing Date of all Investments acquired with Gross Proceeds (or with money replaced thereby), whether then held or previously disposed of, exceeds the Yield of the Bonds.

(f) Not Federally Guaranteed. Except to the extent permitted by Section 149(b) of the Code and the Regulations and rulings thereunder, the City shall not take or omit to take any action which would cause the Bonds to be federally guaranteed within the meaning of Section 149(b) of the Code and the Regulations and rulings thereunder.

(g) Information Report. The City shall timely file the information required by Section 149(e) of the Code with the Secretary of the Treasury on Form 8038-G or such other form and in such place as the Secretary may prescribe.

(h) Rebate of Arbitrage Profits. Except to the extent otherwise provided in Section 148(f) of the Code and the Regulations and rulings thereunder:

(i) The City shall account for all Gross Proceeds (including all receipts, expenditures and investments thereof) on its books of account separately and apart from all other funds (and receipts, expenditures and investments thereof) and shall retain all records of accounting for at least six (6) years after the day on which the last outstanding Bond is discharged. However, to the extent permitted by law, the City may commingle Gross Proceeds of the Bonds with other money of the City, provided that the City separately accounts for each receipt and expenditure of Gross Proceeds and the obligations acquired therewith.

(ii) Not less frequently than each Computation Date, the City shall calculate the Rebate Amount in accordance with rules set forth in Section 148(f) of the Code and the Regulations and rulings thereunder. The City shall maintain such calculations with its official transcript of proceedings relating to the issuance of the Bonds until six years after the final Computation Date.

(iii) As additional consideration for the purchase of the Bonds by the Purchasers and the loan of the money represented thereby and in order to induce such purchase by measures designed to insure the excludability of the interest thereon from the gross income of the Holders thereof for federal income tax purposes, the City shall pay to the United States out of the general fund, other appropriate fund, or, if permitted by applicable Texas statute, regulation, or opinion of the Attorney General of the State of Texas, the Interest and Sinking Fund, the amount that when added to the future value of previous rebate payments made for the Bonds equals (i) in the case of a Final Computation Date as defined in Section 1.148-3(e)(2) of the Regulations, one hundred percent (100%) of the Rebate

Amount on such date; and (ii) in the case of any other Computation Date, ninety percent (90%) of the Rebate Amount on such date. In all cases, the rebate payments shall be made at the times, in the installments, to the place, and in the manner as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder, and shall be accompanied by Form 8038-T or such other forms and information as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder.

(iv) The City shall exercise reasonable diligence to assure that no errors are made in the calculations and payments required by paragraphs (2) and (3), and if an error is made, to discover and promptly correct such error within a reasonable amount of time thereafter (and in all events within one hundred eighty (180) days after discovery of the error), including payment to the United States of any additional Rebate Amount owed to it, interest thereon, and any penalty imposed under Section 1.148-3(h) of the Regulations.

(i) Not to Divert Arbitrage Profits. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the City shall not, at any time prior to the earlier of the Stated Maturity or final payment of the Bonds, enter into any transaction that reduces the amount required to be paid to the United States pursuant to subsection (h) of this Section because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the Yield of the Bonds not been relevant to either party.

(j) Elections. The City hereby directs and authorizes the Mayor, Mayor Pro Tem, City Manager and Director of Finance of the City, individually or jointly, to make elections permitted or required pursuant to the provisions of the Code or the Regulations, as one or more of such persons deems necessary or appropriate in connection with the Bonds, in the Certificate as to Tax Exemption, or similar or other appropriate certificate, form, or document.

(k) Bonds Not Hedge Bonds. At the time the original obligations refunded by the Bonds were issued, the City reasonably expected to spend at least 85% of the spendable proceeds of such obligations within three years after such obligations were issued and (2) not more than 50% of the proceeds of the original obligations refunded by the Bonds were invested in Nonpurpose Investments having a substantially guaranteed Yield for a period of 4 years or more.

(l) Current Refunding. The Bonds are being issued to pay and discharge in full the Refunded Obligations and such payment of the Refunded Obligations will occur within ninety (90) days after the issuance of the Bonds.

SECTION XV. Sale of Bonds – Purchase Contract - Official Statement. The Bonds authorized by this Ordinance are to be sold by the City to the Purchasers in accordance with a bond purchase agreement in the event of a negotiated sale, letter agreement to purchase in the event of a private placement, or the successful bid form in the event of a competitive sale, as applicable (either, the "Purchase Contract"), the terms and provisions of which Purchase Contract are to be determined by the Pricing Officer in accordance with Section III hereof. The Pricing Officer is hereby authorized and directed to execute the Purchase Contract for and on behalf of the City, as the act and deed of this Council, and to make a determination as to whether the terms are in the City's best interests, which determination shall be final.

With regard to such terms and provisions of the Purchase Contract, the Pricing Officer is hereby authorized to come to an agreement with the Purchasers on the following, among other matters:

1. The details of the purchase and sale of the Bonds;
2. The details of any public offering of the Bonds by the Purchasers, if any;
3. The details of any Official Statement or similar disclosure document (and, if appropriate, any Preliminary Official Statement) relating to the Bonds and the City's Rule 15c2-12 compliance, if applicable;
4. A security deposit for the Bonds, if any;
5. The representations and warranties of the City to the Purchasers;
6. The details of the delivery of, and payment for, the Bonds;
7. The Purchasers' obligations under the Purchase Contract;
8. The certain conditions to the obligations of the City under the Purchase Contract;
9. Termination of the Purchase Contract;
10. Particular covenants of the City;
11. The survival of representations made in the Purchase Contract;
12. The payment of any expenses relating to the Purchase Contract;
13. Notices; and
14. Any and all such other details that are found by the Pricing Officer to be necessary and advisable for the purchase and sale of the Bonds.

The Mayor and City Secretary of the City are further authorized and directed to deliver for and on behalf of the City copies of a Preliminary Official Statement and Official Statement prepared in connection with the offering of the Bonds by the Purchasers, in final form as may be required by the Purchasers, and such final Official Statement as delivered by said officials shall constitute the Official Statement authorized for distribution and use by the Purchasers.

SECTION XVI. Escrow Agreement. An "Escrow Agreement" or "Special Escrow Agreement" (either, the "Escrow Agreement") by and between the City and an authorized escrow agent (the "Escrow Agent"), if any such agreement is required in connection with the issuance of the Bonds, shall be attached to and approved in the Pricing Certificate. Such Escrow Agreement is hereby authorized to be finalized and executed by the Pricing Officer for and on behalf of the City and as the act and deed of this Council; and such Escrow Agreement as executed by said Pricing Officer shall be deemed approved by this Council and constitute the Escrow Agreement herein approved. With regard to the finalization of certain terms and provisions of any Escrow Agreement, a Pricing Officer is hereby authorized to come to an agreement with the Escrow Agent on the following details, among other matters:

1. The identification of the Refunded Obligations;
2. The creation and funding of the Escrow Fund or Funds; and
3. The Escrow Agent's compensation, administration of the Escrow Fund or Funds, and the settlement of any paying agents' charges relating to the Refunded Obligations.

Furthermore, appropriate officials of the City in cooperation with the Escrow Agent are hereby authorized and directed to make the necessary arrangements for the purchase of the escrowed

securities referenced in the Escrow Agreement, if any, and the delivery thereof to the Escrow Agent on the day of delivery of the Bonds to the Purchasers for deposit to the credit of the "CITY OF PLANO, TEXAS, GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2025 ESCROW FUND" (referred to herein as the "Escrow Fund"), or such other designation as specified in the Pricing Certificate; all as contemplated and provided in Chapter 1207, this Ordinance, the Pricing Certificate and the Escrow Agreement.

On or immediately prior to the date of the delivery of the Bonds to the Purchasers, the Pricing Officer, or other authorized City official listed in Section XXXIII hereof, shall also cause to be deposited (and is hereby authorized to cause to be deposited) with the Escrow Agent from moneys on deposit in the debt service fund(s) maintained for the payment of the Refunded Obligations an amount which, together with the proceeds of sale of the Bonds, and the investment earnings thereon, will be sufficient to pay in full the Refunded Obligations (or the amount of accrued interest due thereon) scheduled to mature and authorized to be redeemed on the earliest date established in the Pricing Certificate for the redemption of any of the Refunded Obligations (or the earliest date of payment, to be made from moneys in the Escrow Fund(s), as established in the Pricing Certificate, of the amount of accrued interest due thereon).

SECTION XVII. Refunded Obligations.

(a) In order to provide for the refunding, discharge, and retirement of the Refunded Obligations as selected by the Pricing Officer, the Refunded Obligations, identified, described, and in the amounts set forth in the Pricing Certificate, are called for redemption on the first date such Refunded Obligations are subject to redemption or such other date specified by the Pricing Officer in the Pricing Certificate at the price of par plus accrued interest to the redemption date, and notice of such redemption shall be given in accordance with the applicable provisions of the ordinance adopted by this Council, which authorized the issuance of the Refunded Obligations. The Pricing Officer is hereby authorized and directed to issue or cause to be issued a Notice of Redemption for the Refunded Obligations in substantially the form set forth as an exhibit to the Pricing Certificate, to the paying agent/registrar for Refunded Obligations, in accordance with the redemption provisions applicable to the Refunded Obligations.

(b) The paying agent/registrar for Refunded Obligations is hereby directed to provide the appropriate notice of redemption as required by the ordinance authorizing the issuance of the Refunded Obligations and is hereby directed to make appropriate arrangements so that the Refunded Obligations may be redeemed on the redemption date specified in the Pricing Certificate.

(c) The source of funds for payment of the principal of and interest on the Refunded Obligations on their respective maturity or redemption dates shall be from the funds deposited with the Escrow Agent, pursuant to the Escrow Agreement, if any, or with the paying agent/registrar for the Refunded Obligations pursuant the provisions of Chapter 1207, this Ordinance and the Pricing Certificate finalized by the Pricing Officer.

SECTION XVIII. Control and Custody of Bonds. The Mayor of the City shall be and is hereby authorized to take and have charge of all necessary ordinances, resolutions, orders and records, including the definitive Bonds and the Initial Bond, pending the investigation and approval of the Initial Bond by the Attorney General of the State of Texas, and the registration of the Initial Bond thereof by the Comptroller of Public Accounts and the delivery thereof to the Purchasers.

SECTION XIX. Proceeds of Sale. Immediately following the delivery of the Bonds, the proceeds of sale (less those proceeds of sale designated to pay costs of making permanent public improvements of the City and to pay costs of issuance and any accrued interest received from the Purchasers of the Bonds or additional proceeds being deposited to the Interest and Sinking Fund) shall be deposited with the Escrow Agent for application and disbursement in accordance with the provisions of the Escrow Agreement or deposited with the paying agent/registrars for the Refunded Obligations for the payment and redemption of the Refunded Obligations. The proceeds of sale of the Bonds not so deposited with the Escrow Agent (or the paying agent/registrars for the Refunded Obligations) for the refunding of the Refunded Obligations shall be disbursed for payment of the costs of making permanent public improvements of the City, the costs of issuance, or deposited in the Interest and Sinking Fund for the Bonds, all in accordance with written instructions from the City or its financial advisor. Such proceeds of sale may be invested in authorized investments and any investment earnings realized may be (with respect to the accrued interest received from the Purchasers) deposited in the Interest and Sinking Fund as shall be determined by this Council.

Additionally, the Pricing Officer shall determine the amount of any City contribution to the refunding from moneys on deposit in the interest and sinking fund(s) maintained for the payment of the Refunded Obligations.

SECTION XX. Notices to Holders - Waiver. Wherever this Ordinance or the Pricing Certificate provides for notice to Holders of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and sent by United States mail, first-class, postage prepaid, to the address of each Holder appearing in the Security Register at the close of business on the business day next preceding the mailing of such notice.

In any case in which notice to Holders is given by mail, neither the failure to mail such notice to any particular Holders, nor any defect in any notice so mailed, shall affect the sufficiency of such notice with respect to all other Bonds. Where this Ordinance or the Pricing Certificate provides for notice in any manner, such notice may be waived in writing by the Holder entitled to receive such notice, either before or after the event with respect to which such notice is given, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Paying Agent/Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

SECTION XXI. Cancellation. All Bonds surrendered for payment, redemption, transfer, exchange, or replacement, if surrendered to the Paying Agent/Registrar, shall be promptly cancelled by it and, if surrendered to the City, shall be delivered to the Paying Agent/Registrar and, if not already cancelled, shall be promptly cancelled by the Paying Agent/Registrar. The City may at any time deliver to the Paying Agent/Registrar for cancellation any Bonds previously certified or registered and delivered which the City may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly cancelled by the Paying Agent/Registrar. All cancelled Bonds held by the Paying Agent/Registrar shall be returned to the City.

SECTION XXII. Bond Counsel Opinion. The obligation of the Purchasers to accept delivery of the Bonds is subject to being furnished a final opinion of Norton Rose Fulbright US LLP, Dallas, Texas, Bond Counsel to the City, approving the Bonds as to their validity, said opinion to be dated and delivered as of the date of delivery and payment for the Bonds. A true and correct reproduction of said opinion is hereby authorized to be printed on the Bonds, or an executed counterpart thereof is hereby authorized to be either printed on definitive printed obligations or deposited with DTC along with the global certificates for the implementation and use of the Book-

Entry-Only System used in the settlement and transfer of the Bonds. The City Council confirms the continuation of the engagement of Norton Rose Fulbright US LLP as the City's bond counsel.

SECTION XXIII. CUSIP Numbers. CUSIP numbers may be printed or typed on the definitive Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the definitive Bonds shall be of no significance or effect as regards the legality thereof, and neither the City nor attorneys approving the Bonds as to legality are to be held responsible for CUSIP numbers incorrectly printed or typed on the definitive Bonds.

SECTION XXIV. Benefits of Ordinance. Nothing in this Ordinance or the Pricing Certificate, expressed or implied, is intended or shall be construed to confer upon any person other than the City, the Paying Agent/Registrar and the Holders, any right, remedy, or claim, legal or equitable, under or by reason of this Ordinance or any provision hereof or the Pricing Certificate, this Ordinance and all of its provisions and the Pricing Certificate being intended to be and being for the sole and exclusive benefit of the City, the Paying Agent/Registrar, and the Holders.

SECTION XXV. Inconsistent Provisions. All ordinances or resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Ordinance or the Pricing Certificate 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 XXVI. Governing Law. This Ordinance shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION XXVII. Effect of Headings. The Section headings herein are for convenience of reference only and shall not affect the construction hereof.

SECTION XXVIII. Construction of Terms. If appropriate in the context of this Ordinance, words of the singular number shall be considered to include the plural, words of the plural number shall be considered to include the singular, and words of the masculine, feminine, or neuter gender shall be considered to include the other genders.

SECTION XXIX. Severability. If any provision of this Ordinance or the Pricing Certificate or the application thereof to any circumstance shall be held to be invalid, the remainder of this Ordinance and the Pricing Certificate and the application thereof to other circumstances shall nevertheless be valid, and the City Council hereby declares that this Ordinance would have been enacted without such invalid provision.

SECTION XXX. Incorporation of Findings and Determinations. The findings and determinations of the City Council contained in the preamble hereof are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section.

SECTION XXXI. Continuing Disclosure Undertaking. This Section shall apply, with such updates, if any, set forth in the Pricing Certificate, unless the Pricing Officer determines in the Pricing Certificate that an undertaking is not required pursuant to the Rule (defined below).

(a) **Definitions.** As used in this Section, the following terms have the meanings ascribed to such terms below:

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

“MSRB” means the Municipal Securities Rulemaking Board.

“Rule” means SEC Rule 15c2-12, as amended from time to time or officially interpreted by the SEC.

“SEC” means the United States Securities and Exchange Commission.

(b) Annual Reports. The City shall provide annually to the MSRB (1) within six months after the end of each fiscal year ending in or after 2025, financial information and operating data with respect to the City of the general type included in the final Official Statement approved by the Pricing Officer under the tables in the Official Statement specified by the Pricing Officer in the Pricing Certificate and (2) audited financial statements of the City within 12 months after the end of each fiscal year ending in or after 2025. If the audit of such financial statements is not complete within 12 month after any such fiscal year end, then the City shall file unaudited financial statements within such 12-month period and audited financial statements for such fiscal year when and if the audit report on such financial statements becomes available. Any financial statements so provided shall be prepared in accordance with the accounting principles described in the Pricing Certificate, or such other accounting principles as the City may be required to employ from time to time pursuant to state law or regulation.

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 available to the public on the MSRB’s Internet Web site or filed with the SEC.

(c) Notice of Certain Events. The City shall provide notice of any of the following events with respect to the Bonds to the MSRB in a timely manner and not more than 10 business days after occurrence of the event:

1. Principal and interest payment delinquencies;
2. Non-payment related defaults, if material;
3. Unscheduled draws on debt service reserves reflecting financial difficulties;
4. Unscheduled draws on credit enhancements reflecting financial difficulties;
5. Substitution of credit or liquidity providers, or their failure to perform;
6. 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 material events affecting the tax status of the Bonds;
7. Modifications to rights of holders of the Bonds, if material;
8. Bond calls, if material, and tender offers;

9. Defeasances;
10. Release, substitution, or sale of property securing repayment of the Bonds, if material;
11. Rating changes;
12. Bankruptcy, insolvency, receivership, or similar event of the City, which shall occur as described below;
13. The consummation of a merger, consolidation, or acquisition involving the City or the sale of all or substantially all of its assets, other than in the ordinary course of business, the entry into of 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;
14. Appointment of a successor or additional trustee or the change of name of a trustee, if material;
15. 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
16. 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.

For these purposes, (a) any event described in the immediately preceding item 12 is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the City in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the City, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the City and (b) the City intends the words used in the immediately preceding items 15 and 16 in this Section to have the meanings ascribed to them in SEC Release No. 34-83885, dated August 20, 2018.

The City shall notify the MSRB, in a timely manner, of any failure by the City to provide financial information or operating data in accordance with subsection (b) of this Section by the time required by such Section.

(d) Filings with the MSRB. All financial information, operating data, financial statements, notices and other documents provided to the MSRB in accordance with this Section shall be provided in an electronic format prescribed by the MSRB and shall be accompanied by identifying information as prescribed by the MSRB.

(e) Limitations, Disclaimers and Amendments. The City shall be obligated to observe and perform the covenants specified in this Section while, but only while, 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 the notice required by subsection (c) hereof of any Bond calls and defeasance that cause the City to be no longer such an “obligated person.”

The provisions of this Section are for the sole benefit of the Holders and beneficial owners of the Bonds, and nothing in this Section, express or implied, shall give any benefit or any legal or

equitable right, remedy, or claim hereunder to any other person. The City undertakes to provide only the financial information, operating data, financial statements, and notices which it has expressly agreed to provide pursuant to this Section and does not hereby undertake to provide any other information that may be relevant or material to a complete presentation of the City's financial results, condition, or prospects or hereby undertake to update any information provided in accordance with this Section or otherwise, except as expressly provided herein. The City does not make any representation or warranty concerning such information or its usefulness to a decision to invest in or sell Bonds at any future date.

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

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

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.

Notwithstanding anything to the contrary in this Ordinance, the provisions of this Section may be amended by the City from time to time to adapt to changed circumstances resulting 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 to the date of such amendment, 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 consent 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 interests of the Holders and beneficial owners of the Bonds. The provisions of this Section may also be amended from time to time or repealed by the City if the SEC amends or repeals the applicable provisions of the Rule or a court of final jurisdiction determines that such provisions are invalid, but only if and to the extent that reservation of the City's right to do so would not prevent an underwriter of the initial public offering of the Bonds from lawfully purchasing or selling Bonds in such offering. If the City so amends the provisions of this Section, it shall include with any amended financial information or operating data next provided pursuant to subsection (b) of this Section an explanation, in narrative form, of the reasons for the amendment and of the impact of any change in the type of financial information or operating data so provided.

SECTION XXXII. Municipal Bond Insurance. The Bonds may be sold with the principal of and interest thereon being insured by a municipal bond insurance provider authorized to transact business in the State of Texas. The Pricing Officer is hereby authorized to make the selection of municipal bond insurance (if any) for the Bonds and make the determination of the provisions of any commitment therefor.

SECTION XXXIII. Further Procedures. Any one or more of the Mayor, Mayor Pro Tem, City Manager, Director of Finance and City Secretary are hereby expressly 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 on behalf of the City all agreements, instruments, certificates or other documents, whether mentioned herein or not, as may be necessary or desirable in order to carry out the terms and provisions of this Ordinance and the issuance of the Bonds. In addition, prior to the initial delivery of the Bonds, the Mayor, Mayor Pro Tem, City Manager, Director of Finance or Bond Counsel to the City are each hereby authorized and directed to approve any changes or corrections to this Ordinance or to any of the documents authorized and approved by this Ordinance, including the Pricing Certificate: (i) in order to cure any technical ambiguity, formal defect or omission in this Ordinance or such other document; or (ii) as requested by the Attorney General of the State of Texas or his representative to obtain the approval of the Bonds by the Attorney General and if such officer or counsel determines that such ministerial changes are consistent with the intent and purpose of this Ordinance, which determination shall be final. In the event that any officer of the City whose signature shall appear on any document shall cease to be such officer before the delivery of such document, such signature nevertheless shall be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

SECTION XXXIV. Public Meeting. It is officially found, determined, and declared that the meeting at which this Ordinance is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Ordinance, was given, all as required by Chapter 551 of the Texas Government Code, as amended.

SECTION XXXV. Effective Date. In accordance with the provisions of Texas Government Code, Section 1201.028, as amended, this Ordinance shall be in force and effect from and after its passage on the date shown below and it is so ordained.

[Remainder of Page Intentionally Left Blank]

PASSED AND APPROVED on the 28th day of April, 2025.

CITY OF PLANO, TEXAS

John B. Muns, Mayor

ATTEST:

Lisa C. Henderson, City Secretary

APPROVED AS TO FORM:

Paige Mims, City Attorney

EXHIBIT A
FORM OF PAYING AGENT/REGISTRAR AGREEMENT

PAYING AGENT/REGISTRAR AGREEMENT

THIS AGREEMENT is entered into as of _____, 2025 (this "Agreement"), by and between _____, a national association duly organized and existing under the laws of the United States of America, or its successors (the "Bank") and the City of Plano, Texas (the "Issuer"),

RECITALS

WHEREAS, the Issuer has duly authorized and provided for the issuance of its "City of Plano, Texas, General Obligation Refunding and Improvement Bonds, Series 2025" (the "Securities"), dated _____, 2025, such Securities scheduled to be delivered to the initial purchasers thereof on or about _____, 2025; and

WHEREAS, the Issuer has selected the Bank to serve as Paying Agent/Registrar in connection with the payment of the principal of, premium, if any, and interest on said Securities and with respect to the registration, transfer and exchange thereof by the registered owners thereof; and

WHEREAS, the Bank has agreed to serve in such capacities for and on behalf of the Issuer and has full power and authority to perform and serve as Paying Agent/Registrar for the Securities;

NOW, THEREFORE, it is mutually agreed as follows:

ARTICLE ONE

APPOINTMENT OF BANK AS PAYING AGENT AND REGISTRAR

Section 1.01 Appointment. The Issuer hereby appoints the Bank to serve as Paying Agent with respect to the Securities, and, as Paying Agent for the Securities, the Bank shall be responsible for paying on behalf of the Issuer the principal, premium (if any), and interest on the Securities as the same become due and payable to the registered owners thereof; all in accordance with this Agreement and the "Authorizing Document" (hereinafter defined). The Issuer hereby appoints the Bank as Registrar with respect to the Securities and, as Registrar for the Securities, the Bank shall keep and maintain for and on behalf of the Issuer books and records as to the ownership of said Securities and with respect to the transfer and exchange thereof as provided herein and in the Authorizing Document.

The Bank hereby accepts its appointment, and agrees to serve as the Paying Agent and Registrar for the Securities.

Section 1.02 Compensation. As compensation for the Bank's services as Paying Agent/Registrar, the Issuer hereby agrees to pay the Bank the fees and amounts set forth in **Annex A** attached hereto; provided however, notwithstanding anything herein or in Annex A to the contrary, the aggregate value of this agreement shall be less than the dollar limitation set forth in Sections 2271.002(a)(2), 2274.002(a)(2) and 2276.002(a)(2) of the Texas Government Code, as amended.

In addition, the Issuer agrees to reimburse the Bank upon its request for all reasonable expenses, disbursements and advances incurred or made by the Bank in accordance with any of

the provisions hereof (including the reasonable compensation and the expenses and disbursements of its agents and counsel).

ARTICLE TWO DEFINITIONS

Section 2.01 Definitions. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

“Acceleration Date” on any Security means the date, if any, on and after which the principal or any or all installments of interest, or both, are due and payable on any Security which has become accelerated pursuant to the terms of the Security.

“Authorizing Document” means the resolution, order, or ordinance of the governing body of the Issuer pursuant to which the Securities are issued, as the same may be amended or modified, including any pricing certificate related thereto, certified by the secretary or any other officer of the Issuer and delivered to the Bank.

“Bank Office” means the designated office of the Bank at the address shown in Section 3.01 hereof. The Bank will notify the Issuer in writing of any change in location of the Bank Office.

“Holder” and “Security Holder” each means the Person in whose name a Security is registered in the Security Register.

“Person” means any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision of a government.

“Predecessor Securities” of any particular Security means every previous Security evidencing all or a portion of the same obligation as that evidenced by such particular Security (and, for the purposes of this definition, any mutilated, lost, destroyed, or stolen Security for which a replacement Security has been registered and delivered in lieu thereof pursuant to Section 4.06 hereof and the Authorizing Document).

“Redemption Date”, when used with respect to any Security to be redeemed, means the date fixed for such redemption pursuant to the terms of the Authorizing Document.

“Responsible Officer”, when used with respect to the Bank, means the Chairman or Vice-Chairman of the Board of Directors, the Chairman or Vice-Chairman of the Executive Committee of the Board of Directors, the President, any Vice President, the Secretary, any Assistant Secretary, the Treasurer, any Assistant Treasurer, the Cashier, any Assistant Cashier, any Trust Officer or Assistant Trust Officer, or any other officer of the Bank customarily performing functions similar to those performed by any of the above designated officers and also means, with respect to a particular corporate trust matter, any

other officer to whom such matter is referred because of his knowledge of and familiarity with the particular subject.

“Security Register” means a register maintained by the Bank on behalf of the Issuer providing for the registration and transfers of Securities.

“Stated Maturity” means the date specified in the Authorizing Document the principal of a Security is scheduled to be due and payable.

Section 2.02 Other Definitions. The terms “Bank,” “Issuer,” and “Securities (Security)” have the meanings assigned to them in the recital paragraphs of this Agreement.

The term “Paying Agent/Registrar” refers to the Bank in the performance of the duties and functions of this Agreement.

ARTICLE THREE PAYING AGENT

Section 3.01 Duties of Paying Agent. As Paying Agent, the Bank shall pay, provided adequate collected funds have been provided to it for such purpose by or on behalf of the Issuer, on behalf of the Issuer the principal of each Security at its Stated Maturity, Redemption Date or Acceleration Date, to the Holder upon surrender of the Security to the Bank at the following address:

As Paying Agent, the Bank shall, provided adequate collected funds have been provided to it for such purpose by or on behalf of the Issuer, pay on behalf of the Issuer the interest on each Security when due, by computing the amount of interest to be paid each Holder and making payment thereof to the Holders of the Securities (or their Predecessor Securities) on the Record Date (as defined in the Authorizing Document). All payments of principal and/or interest on the Securities to the registered owners shall be accomplished (1) by the issuance of checks, payable to the registered owners, drawn on the paying agent account provided in Section 5.05 hereof, sent by United States mail, first class postage prepaid, to the address appearing on the Security Register or (2) by such other method, acceptable to the Bank, requested in writing by the Holder at the Holder’s risk and expense.

Section 3.02 Payment Dates. The Issuer hereby instructs the Bank to pay the principal of and interest on the Securities on the dates specified in the Authorizing Document.

ARTICLE FOUR REGISTRAR

Section 4.01 Security Register - Transfers and Exchanges. The Bank agrees to keep and maintain for and on behalf of the Issuer at the Bank Office books and records (herein sometimes referred to as the “Security Register”) for recording the names and addresses of the

Holders of the Securities, the transfer, exchange and replacement of the Securities and the payment of the principal of and interest on the Securities to the Holders and containing such other information as may be reasonably required by the Issuer and subject to such reasonable regulations as the Issuer and the Bank may prescribe. The Bank represents and warrants that it will at all times have immediate access to the Security Register by electronic or other means and will be capable at all times of producing a hard copy of the Security Register for use by the Issuer. All transfers, exchanges and replacements of Securities shall be noted in the Security Register.

Every Security surrendered for transfer or exchange shall be duly endorsed or be accompanied by a written instrument of transfer, the signature on which has been guaranteed by an officer of a federal or state bank or a member of the Financial Industry Regulatory Authority, such written instrument to be in a form satisfactory to the Bank and duly executed by the Holder thereof or his agent duly authorized in writing.

The Bank may request any supporting documentation it feels necessary to effect a re-registration, transfer or exchange of the Securities.

To the extent possible and under reasonable circumstances, the Bank agrees that, in relation to an exchange or transfer of Securities, the exchange or transfer by the Holders thereof will be completed and new Securities delivered to the Holder or the assignee of the Holder in not more than three (3) business days after the receipt of the Securities to be cancelled in an exchange or transfer and the written instrument of transfer or request for exchange duly executed by the Holder, or his duly authorized agent, in form and manner satisfactory to the Paying Agent/Registrar.

Section 4.02 Securities. The Issuer shall provide additional Securities when needed to facilitate transfers or exchanges thereof. The Bank covenants that such additional Securities, if and when provided, will be kept in safekeeping pending their use and reasonable care will be exercised by the Bank in maintaining such Securities in safekeeping, which shall be not less than the care maintained by the Bank for debt securities of other governments or corporations for which it serves as registrar, or that is maintained for its own securities.

Section 4.03 Form of Security Register. The Bank, as Registrar, will maintain the Security Register relating to the registration, payment, transfer and exchange of the Securities in accordance with the Bank's general practices and procedures in effect from time to time. The Bank shall not be obligated to maintain such Security Register in any form other than those which the Bank has currently available and currently utilizes at the time.

The Security Register may be maintained in written form or in any other form capable of being converted into written form within a reasonable time.

Section 4.04 List of Security Holders. The Bank will provide the Issuer at any time requested by the Issuer, upon payment of the required fee, a copy of the information contained in the Security Register. The Issuer may also inspect the information contained in the Security Register at any time the Bank is customarily open for business, provided that reasonable time is allowed the Bank to provide an up-to-date listing or to convert the information into written form.

The Bank will not release or disclose the contents of the Security Register to any person other than to, or at the written request of, an authorized officer or employee of the Issuer, except upon receipt of a court order or as otherwise required by law. Upon receipt of a court order and prior to the release or disclosure of the contents of the Security Register, the Bank will notify the

Issuer so that the Issuer may contest the court order or such release or disclosure of the contents of the Security Register.

Section 4.05 Return of Cancelled Securities. The Bank will, at such reasonable intervals as it determines, surrender to the Issuer, all Securities in lieu of which or in exchange for which other Securities have been issued, or which have been paid.

Section 4.06 Mutilated, Destroyed, Lost or Stolen Securities. The Issuer hereby instructs the Bank, subject to the provisions of the Authorizing Document, to deliver and issue Securities in exchange for or in lieu of mutilated, destroyed, lost, or stolen Securities as long as the same does not result in an overissuance.

In case any Security shall be mutilated, destroyed, lost or stolen, the Bank may execute and deliver a replacement Security of like form and tenor, and in the same denomination and bearing a number not contemporaneously outstanding, in exchange and substitution for such mutilated Security, or in lieu of and in substitution for such mutilated, destroyed, lost or stolen Security, only upon the approval of the Issuer and after (i) the filing by the Holder thereof with the Bank of evidence satisfactory to the Bank of the destruction, loss or theft of such Security, and of the authenticity of the ownership thereof and (ii) the furnishing to the Bank of indemnification in an amount satisfactory to hold the Issuer and the Bank harmless. All expenses and charges associated with such indemnity and with the preparation, execution and delivery of a replacement Security shall be borne by the Holder of the Security mutilated, destroyed, lost or stolen.

Section 4.07 Transaction Information to Issuer. The Bank will, within a reasonable time after receipt of written request from the Issuer, furnish the Issuer information as to the Securities it has paid pursuant to Section 3.01, Securities it has delivered upon the transfer or exchange of any Securities pursuant to Section 4.01, and Securities it has delivered in exchange for or in lieu of mutilated, destroyed, lost, or stolen Securities pursuant to Section 4.06.

ARTICLE FIVE THE BANK

Section 5.01 Duties of Bank. The Bank undertakes to perform the duties set forth herein and agrees to use reasonable care in the performance thereof.

Section 5.02 Reliance on Documents, Etc.

(a) The Bank may conclusively rely, as to the truth of the statements and correctness of the opinions expressed therein, on certificates or opinions furnished to the Bank.

(b) The Bank shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it shall be proved that the Bank was negligent in ascertaining the pertinent facts.

(c) No provisions of this Agreement shall require the Bank to expend or risk its own funds or otherwise incur any financial liability for performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity satisfactory to it against such risks or liability is not assured to it.

(d) The Bank may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. Without limiting the generality of the foregoing statement, the Bank need not examine the ownership of any Securities, but is protected in acting upon receipt of Securities containing an endorsement or instruction of transfer or power of transfer which appears on its face to be signed by the Holder or an agent of the Holder. The Bank shall not be bound to make any investigation into the facts or matters stated in a resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security or other paper or document supplied by the Issuer.

(e) The Bank may consult with counsel, and the written advice of such counsel or any opinion of counsel shall be full and complete authorization and protection with respect to any action taken, suffered, or omitted by it hereunder in good faith and in reliance thereon.

(f) The Bank may exercise any of the powers hereunder and perform any duties hereunder either directly or by or through agents or attorneys of the Bank.

(g) The Bank is also authorized to transfer funds relating to the closing and initial delivery of the Securities in the manner disclosed in the closing memorandum or letter as prepared by the Issuer, the Issuer's financial advisor or other agent. The Bank may act on a facsimile or e-mail transmission of the closing memorandum or letter acknowledged by the Issuer, the Issuer's financial advisor or other agent as the final closing memorandum or letter. The Bank shall not be liable for any losses, costs or expenses arising directly or indirectly from the Bank's reliance upon and compliance with such instructions.

Section 5.03 Recitals of Issuer. The recitals contained herein with respect to the Issuer and in the Securities shall be taken as the statements of the Issuer, and the Bank assumes no responsibility for their correctness.

The Bank shall in no event be liable to the Issuer, any Holder or Holders of any Security, or any other Person for any amount due on any Security from its own funds.

Section 5.04 May Hold Securities. The Bank, in its individual or any other capacity, may become the owner or pledgee of Securities and may otherwise deal with the Issuer with the same rights it would have if it were not the Paying Agent/Registrar, or any other agent.

Section 5.05 Moneys Held by Bank - Paying Agent Account/Collateralization. A paying agent account shall at all times be kept and maintained by the Bank for the receipt, safekeeping, and disbursement of moneys received from the Issuer under this Agreement for the payment of the Securities, and money deposited to the credit of such account until paid to the Holders of the Securities shall be continuously collateralized by securities or obligations which qualify and are eligible under both the laws of the State of Texas and the laws of the United States of America to secure and be pledged as collateral for paying agent accounts to the extent such money is not insured by the Federal Deposit Insurance Corporation. Payments made from such paying agent account shall be made by check drawn on such account unless the owner of the Securities shall, at its own expense and risk, request an alternative method of payment.

Subject to the applicable unclaimed property laws of the State of Texas, any money deposited with the Bank for the payment of the principal of, premium (if any), or interest on any Security and remaining unclaimed for three years after final maturity of the Security has become

due and payable will be held by the Bank and disposed of only in accordance with Title 6 of the Texas Property Code, as amended. The Bank shall have no liability by virtue of actions taken in compliance with this provision.

The Bank is not obligated to pay interest on any money received by it under this Agreement.

This Agreement relates solely to money deposited for the purposes described herein, and the parties agree that the Bank may serve as depository for other funds of the Issuer, act as trustee under indentures authorizing other bond transactions of the Issuer, or act in any other capacity not in conflict with its duties hereunder.

Section 5.06 Indemnification. To the extent permitted by law, the Issuer agrees to indemnify the Bank for, and hold it harmless against, any loss, liability, or expense incurred without negligence or bad faith on its part, arising out of or in connection with its acceptance or administration of its duties hereunder, including the cost and expense against any claim or liability in connection with the exercise or performance of any of its powers or duties under this Agreement.

Section 5.07 Interpleader. The Issuer and the Bank agree that the Bank may seek adjudication of any adverse claim, demand, or controversy over its person as well as funds on deposit, in either a Federal or State District Court located in the state and county where the administrative office of the Issuer is located, and agree that service of process by certified or registered mail, return receipt requested, to the address referred to in Section 6.03 of this Agreement shall constitute adequate service. The Issuer and the Bank further agree that the Bank has the right to file a Bill of Interpleader in any court of competent jurisdiction in the State of Texas to determine the rights of any Person claiming any interest herein.

Section 5.08 DTC Services. It is hereby represented and warranted that, in the event the Securities are otherwise qualified and accepted for "Depository Trust Company" services or equivalent depository trust services by other organizations, the Bank has the capability and, to the extent within its control, will comply with the "Operational Arrangements", which establishes requirements for securities to be eligible for such type depository trust services, including, but not limited to, requirements for the timeliness of payments and funds availability, transfer turnaround time, and notification of redemptions and calls.

ARTICLE SIX MISCELLANEOUS PROVISIONS

Section 6.01 Amendment. This Agreement may be amended only by an agreement in writing signed by both of the parties hereto.

Section 6.02 Assignment. This Agreement may not be assigned by either party without the prior written consent of the other.

Section 6.03 Notices. Any request, demand, authorization, direction, notice, consent, waiver, or other document provided or permitted hereby to be given or furnished to the Issuer or the Bank shall be mailed or delivered to the Issuer or the Bank, respectively, at the addresses shown on the signature page(s) hereof.

Section 6.04 Effect of Headings. The Article and Section headings herein are for convenience of reference only and shall not affect the construction hereof.

Section 6.05 Successors and Assigns. All covenants and agreements herein by the Issuer shall bind its successors and assigns, whether so expressed or not.

Section 6.06 Severability. In case any provision herein shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 6.07 Merger, Conversion, Consolidation, or Succession. Any corporation or association into which the Bank may be merged or converted or with which it may be consolidated, or any corporation or association resulting from any merger, conversion, or consolidation to which the Bank shall be a party, or any corporation or association succeeding to all or substantially all of the corporate trust business of the Bank shall be the successor of the Bank as Paying Agent under this Agreement without the execution or filing of any paper or any further act on the part of either parties hereto.

Section 6.08 Benefits of Agreement. Nothing herein, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder, any benefit or any legal or equitable right, remedy, or claim hereunder.

Section 6.09 Entire Agreement. This Agreement and the Authorizing Document constitute the entire agreement between the parties hereto relative to the Bank acting as Paying Agent/Registrar and if any conflict exists between this Agreement and the Authorizing Document, the Authorizing Document shall govern.

Section 6.10 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement.

Section 6.11 Termination. This Agreement will terminate (i) on the date of final payment of the principal of and interest on the Securities to the Holders thereof or (ii) may be earlier terminated by either party upon sixty (60) days written notice; provided, however, an early termination of this Agreement by either party shall not be effective until (a) a successor Paying Agent/Registrar has been appointed by the Issuer and such appointment accepted and (b) notice has been given to the Holders of the Securities of the appointment of a successor Paying Agent/Registrar. However, if the Issuer fails to appoint a successor Paying Agent/Registrar within a reasonable time, the Bank may petition a court of competent jurisdiction within the State of Texas to appoint a successor. Furthermore, the Bank and the Issuer mutually agree that the effective date of an early termination of this Agreement shall not occur at any time which would disrupt, delay or otherwise adversely affect the payment of the Securities.

Upon an early termination of this Agreement, the Bank agrees to promptly transfer and deliver the Security Register (or a copy thereof), together with the other pertinent books and records relating to the Securities, to the successor Paying Agent/Registrar designated and appointed by the Issuer.

The provisions of Section 1.02 and of Article Five shall survive and remain in full force and effect following the termination of this Agreement.

Section 6.12 Contracts With Companies Engaged in Business With Iran, Sudan or Foreign Terrorist Organizations Prohibited. The Bank represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on the following page of such officer's internet website:

<https://comptroller.texas.gov/purchasing/publications/divestment.php>

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code and excludes the Bank and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Bank understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Bank and exists to make a profit.

Notwithstanding anything contained herein, the representations and covenants contained in this Section 6.12 shall survive the termination of the Agreement until the statute of limitations has run.

Section 6.13 Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Texas.

[Remainder of page left blank intentionally.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

[BANK]

By: _____

Title: _____

Address: _____
_____, Texas _____

CITY OF PLANO, TEXAS

By: _____
_____ and Pricing Officer

Address: 1520 K Avenue
Plano, Texas 75074



CITY COUNCIL AGENDA MEMO

MEETING DATE: 4/28/2025
DEPARTMENT: Finance
DIRECTOR: Denise Tacke, Director of Finance
AGENDA ITEM: To authorize the issuance of City of Plano Bonds
RECOMMENDED ACTION: Adoption of Ordinances

ITEM SUMMARY

To authorize the issuance of "City of Plano, Texas, Waterworks and Sewer System Revenue Bonds, Series 2025"; pledging the net revenues of the City's combined waterworks and sewer system to the payment of the principal of and interest on said Bonds; resolving other matters incident and related to the issuance, payment, security, sale and delivery of said Bonds, including establishing parameters and delegating matters to certain City officials; and providing a severability clause and an effective date. **Adopted Ordinance No. 2025-4-11**

BACKGROUND

Proceeds from the sale of the Bonds will be used for extending and improving the water and sanitary sewer system, including the acquisition of right-of-way, and to pay certain costs incurred in connection with the issuance of the Bonds.

FINANCIAL SUMMARY/STRATEGIC GOALS

This ordinance authorizes the City of Plano to sell Waterworks and Sewer System Revenue Bonds to be repaid with future municipal waterworks and sewer fee revenues. The proceeds of this Bond sale will be used for improving and extending the City's combined water works and sewer system and to pay the cost of issuance associated with the sale of said Bonds. Approximately \$45,000,000 is expected to be raised from the 2025 Waterworks and Sewer System Revenue Bond sale, with the City repaying the Bonds over a 30 year term through the receipt of system revenues. The exact amount of interest and principal to be paid will be determined by a competitive bid process. The maximum true interest cost rate for the Bonds shall not exceed 5.25%.

Approval of this Ordinance supports the Strategic Plan Critical Success Factors of Safe, Vibrant Neighborhoods and Excellent, Innovative, and Accountable City Government.

ATTACHMENTS:

Description	Upload Date	Type
Plano WS REV 2025	4/18/2025	Attachment

An Ordinance of the City of Plano, Texas authorizing the issuance of “City of Plano, Texas, Waterworks and Sewer System Revenue Bonds, Series 2025”; pledging the net revenues of the City’s combined waterworks and sewer system to the payment of the principal of and interest on said Bonds; resolving other matters incident and related to the issuance, payment, security, sale and delivery of said Bonds, including establishing parameters and delegating matters to certain City officials; and providing a severability clause and an effective date.

WHEREAS, the City Council (the “Council”) of the City of Plano, Texas (the “City”) has determined that revenue bonds in the maximum principal amount hereinafter set forth should be issued and sold at this time for improving and extending the City’s waterworks and sewer system (the “System”) in accordance with the provisions of Texas Government Code, Chapter 1502, as amended (“Chapter 1502”); and

WHEREAS, the Council by this Ordinance, in accordance with the provisions of Texas Government Code, Chapter 1371, as amended (“Chapter 1371”), delegates to a Pricing Officer (hereinafter designated) the authority to determine the principal amount of the Bonds to be issued and to negotiate the terms of sale thereof; and

WHEREAS, in the ordinance authorizing the Previously Issued Bonds (defined herein), the City reserved the right to issue additional bonds on a parity therewith, payable from and equally secured by a lien on and pledge of the Net Revenues (as hereinafter defined), but only pursuant to and subject to the covenants, conditions, limitations and restrictions contained in the ordinance authorizing the Previously Issued Bonds; and

WHEREAS, the Council has found and determined that the bonds herein authorized may and shall be issued as Additional Bonds (defined herein) on a parity with the Outstanding Bonds Similarly Secured (defined herein) in that:

(a) The City is not in default as to any covenant, condition, or obligation contained in this Ordinance or the ordinances authorizing the issuance of the Bonds Similarly Secured;

(b) Each of the special funds created for the payment and security of the Bonds Similarly Secured contains the amount of money required to be on deposit therein;

(c) Prior to the delivery of the bonds authorized by this Ordinance, the City has secured from a certified public accountant a certificate or opinion showing that the Net Earnings of the System for either the completed Fiscal Year next preceding the date of the proposed bonds authorized by this Ordinance or a consecutive twelve month period out of the last fifteen (15) months next preceding the date of the proposed bonds authorized by this Ordinance is equal to the lesser of (i) at least 1.25 times the average annual principal and interest requirements (calculated on a Fiscal Year basis at the time of the issuance of the proposed bonds authorized by this Ordinance) of all Bonds Similarly Secured that will be Outstanding after the issuance of the proposed bonds authorized by this Ordinance or (ii) at least 1.10 times the maximum annual principal and interest requirements (calculated on a Fiscal Year basis at the time of the issuance of the bonds authorized by this Ordinance) of all Bonds Similarly Secured that will be Outstanding after the issuance of the proposed bonds authorized by this Ordinance. However, (A) should the certificate of the accountant certify that the Net Earnings of the System for the period covered thereby were less than required above, and (B) a change in the rates and charges for services afforded by the System became effective at least 60 days prior to the last day of the period covered by the accountant’s certificate, and (C) the accountant’s certificate may state that, had

such change in rates and charges been effective for the entire period covered by the accountant's certificate, the Net Earnings covered by the accountant's certificate would have been, in his or their opinion, equal to the lesser of (i) at least 1.25 times the average annual principal and interest requirements (calculated on a Fiscal Year basis) of the Outstanding Bonds Similarly Secured or (ii) at least 1.10 times the maximum annual principal and interest requirements (calculated on a Fiscal Year basis at the time of the issuance of the proposed bonds authorized by this Ordinance) after giving effect to the issuance of the bonds authorized by this Ordinance and the Outstanding Bonds Similarly Secured, then, in such event, the coverage specified in the first sentence of this paragraph (c) shall not be required for the period specified, and such accountant's certificate will be sufficient if accompanied by an engineer's certificate to the above effect;

(d) This Ordinance requires that deposits shall be made into the Interest and Sinking Fund in amounts adequate to pay the principal and interest requirements of the bonds authorized by this Ordinance as the same become due; and

(e) The bonds authorized by this Ordinance are scheduled to mature on May 1 or November 1 (or both) of each of the years in which they are scheduled to mature or become due; and

WHEREAS, the Council finds and determines that it is in the best interest of the City and its inhabitants to proceed with the issuance of bonds to provide funds for the purposes hereinafter specified.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PLANO:

SECTION I. Authorization - Designation - Principal Amount - Purpose. Revenue bonds of the City shall be and are hereby authorized to be issued in the aggregate principal amount set forth in the Pricing Certificate to be designated and bear the title "CITY OF PLANO, TEXAS, WATERWORKS AND SEWER SYSTEM REVENUE BONDS, SERIES 2025", (herein referred to as the "Bonds") for the purpose of (i) improving and extending the City's combined waterworks and sewer system (the "System") and (ii) to pay the costs and expenses of issuance, in accordance with the authority conferred by and in conformity with the Constitution and laws of the State of Texas, including Texas Government Code, Chapters 1371 and 1502, as amended.

SECTION II. Fully Registered Obligations - Authorized Denominations - Stated Maturities - Interest Maximum Rate - Bond Date. The Bonds are issuable in fully registered form only; shall be dated as provided in the Pricing Certificate (the "Bond Date"), and shall be in denominations of \$5,000 or any integral multiple thereof (within a Stated Maturity), and the Bonds shall become due and payable on a date certain in each of the years and in principal amounts (the "Stated Maturities") and bear interest at per annum rates in accordance with the details of the Bonds as set forth in the Pricing Certificate.

The Bonds shall bear interest on the unpaid principal amount from the date(s) specified in the Pricing Certificate at the rates per annum shown in the Pricing Certificate until such principal shall have been paid or duly provided for at or after the Stated Maturity of each Bond or any earlier redemption date. The amount of interest to be paid each payment period shall be computed on the basis of a 360-day year of twelve 30-day months and such interest shall be payable each year on the dates and commencing on the date set forth in the Pricing Certificate.

SECTION III. Delegation of Authority to Pricing Officer. As authorized by Chapter 1371, the City Manager or the Director of Finance of the City (either, the "Pricing Officer") is hereby

authorized to act on behalf of the City in selling and delivering the Bonds and carrying out the other procedures specified in this Ordinance, including determining the aggregate principal amount of the Bonds, the date of the Bonds, any additional or different designation or title by which the Bonds shall be known, determining whether the Bonds shall be issued in one or more series or subseries, the price at which the Bonds will be sold, the manner of sale (negotiated, privately placed or competitively bid), the years in which the Bonds will mature, the principal amount to mature in each of such years, the rate of interest to be borne by each such maturity, the date from which interest on the Bonds will accrue, the record date, the interest payment dates, the 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, determination of the use of a book-entry-only securities clearance, settlement and transfer system, the designation of one or more paying agent/registrars, the terms of any bond insurance applicable to the Bonds, including any modification of the continuing disclosure undertaking contained in Section XLV hereof as may be required by the purchasers of the Bonds in connection with any amendments to the Rule (hereinafter defined), and all other matters relating to the issuance, sale and delivery of the Bonds, all of which shall be specified in the Pricing Certificate, provided that:

- (i) the aggregate original principal amount of the Bonds shall not exceed \$45,000,000;
- (ii) the maximum true interest cost rate for the Bonds shall not exceed 5.25%; and
- (iii) the maximum maturity date for the Bonds shall not exceed May 1, 2055.

The execution of the Pricing Certificate shall evidence the sale date of the Bonds by the City to the Purchasers (hereinafter defined).

If the Pricing Officer determines that bond insurance results in a net reduction of the City's interest costs associated with the Bonds, then the Pricing Officer is authorized, in connection with effecting the sale of the Bonds, to make the selection of a municipal bond insurance company for the Bonds (the "Insurer") and to obtain from the Insurer a municipal bond insurance policy in support of the Bonds. The Pricing Officer shall have the authority to determine the provisions of the commitment for any such policy and to execute any documents to affect the issuance of said policy by the Insurer.

In establishing the aggregate principal amount of the Bonds, the Pricing Officer shall establish an amount not exceeding the amount authorized in subsection III(a) above, which shall be sufficient in amount to provide for the purposes for which the Bonds are authorized and to pay costs of issuing the Bonds. The delegation made hereby shall expire if not exercised by the Pricing Officer within 180 days of the date of the adoption of this Ordinance. The Bonds shall be sold to the purchaser(s)/underwriter(s) named in the Pricing Certificate (the "Purchasers"), at such price and with and subject to such terms as set forth in the Pricing Certificate and the Purchase Contract (hereinafter defined), and may be sold by negotiated or competitive sale or by private placement. The Pricing Officer is hereby delegated the authority to designate the Purchasers, which delegation shall be evidenced by the execution of the Pricing Certificate.

SECTION IV. Payment of Bonds - Paying Agent/Registrar. The principal of, premium, if any, and the interest on the Bonds due and payable by reason of maturity, redemption, or otherwise, shall be payable only to the registered owners or holders of the Bonds (the "Holders")

appearing on the registration and transfer books maintained by the Paying Agent/Registrar. Any such payments shall be payable, without exchange or collection charges, to the Holder in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

The selection and appointment of the Paying Agent/Registrar for the Bonds shall be as provided in the Pricing Certificate. Books and records relating to the registration, payment, exchange and transfer of the Bonds (the "Security Register") shall at all times be kept and maintained on behalf of the City by the Paying Agent/Registrar, all as provided herein, in accordance with the terms and provisions of a "Paying Agent/Registrar Agreement," substantially in the form attached hereto as Exhibit A and such reasonable rules and regulations as the Paying Agent/Registrar and the City may prescribe. The Pricing Officer is hereby authorized to execute and deliver such Paying Agent/Registrar Agreement in connection with the delivery of the Bonds. The City covenants to maintain and provide a Paying Agent/Registrar at all times until the Bonds are paid and discharged, and any successor Paying Agent/Registrar shall be a commercial bank, trust company, financial institution, or other entity qualified and authorized to serve in such capacity and perform the duties and services of Paying Agent/Registrar. Upon any change in the Paying Agent/Registrar for the Bonds, the City agrees to promptly cause a written notice thereof to be sent to each Holder by United States mail, first class postage prepaid, which notice shall also give the address of the new Paying Agent/Registrar.

Principal of and premium, if any, on the Bonds, shall be payable at their Stated Maturities or upon their earlier redemption only upon presentation and surrender of the Bonds to the Paying Agent/Registrar at its designated offices as provided in the Pricing Certificate (the "Designated Payment/Transfer Office"). The Paying Agent/Registrar shall pay interest on the Bonds only to the Holders whose names appear in the Security Register at the close of business on the "Record Date" (which shall be set forth in the Pricing Certificate) and such interest payments shall be made either by: (i) check sent United States mail, first class postage prepaid, to the address of the Holder recorded in the Security Register on the Record Date or (ii) by such other method, acceptable to the Paying Agent/Registrar, requested by the Holder at the Holder's risk and expense. If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, a legal holiday, or a day when banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are authorized by law or executive order to be closed, then the date for such payment shall be the next succeeding day which is not such a Saturday, Sunday, legal holiday, or day when banking institutions are authorized to be closed; and payment on such date shall have the same force and effect as if made on the original date payment was due.

In the event of a non-payment 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 past due 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 fifteen (15) days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first class postage prepaid, to the address of each Holder appearing on the Security Register at the close of business on the last business day next preceding the date of mailing of such notice.

SECTION V. Registration - Transfer - Exchange of Bonds - Predecessor Bonds. A Security Register relating to the registration, payment, and transfer or exchange of the Bonds shall at all times be kept and maintained by the City at the Designated Payment/Transfer Office

of the Paying Agent/Registrar and at a place within the State of Texas, as provided herein and in accordance with the provisions of the Paying Agent/Registrar Agreement and such rules and regulations as the Paying Agent/Registrar and the City may prescribe. The Paying Agent/Registrar shall obtain, record, and maintain in the Security Register the name and address of each and every Holder of the Bonds issued under and pursuant to the provisions of this Ordinance, or, if appropriate, the nominee thereof. Any Bond may, in accordance with its terms and the terms hereof, be transferred or exchanged for Bonds, maturity, and amount in authorized denominations upon the Security Register by the Holder, in person or by his duly authorized agent, upon surrender of such Bond to the Paying Agent/Registrar at its Designated Payment/Transfer Office for cancellation, accompanied by a written instrument of transfer or request for exchange duly executed by the Holder or by his duly authorized agent, in form satisfactory to the Paying Agent/Registrar.

Upon surrender for transfer of any Bond (other than the Initial Bond(s) authorized in Section VIII hereof) at the Designated Payment/Transfer Office of the Paying Agent/Registrar, the Paying Agent/Registrar shall register and deliver, in the name of the designated transferee or transferees, one or more new Bonds, executed on behalf of and furnished by the City, of authorized denominations and having the same Stated Maturity and of a like aggregate principal amount as the Bond or Bonds surrendered for transfer.

At the option of the Holder, Bonds (other than the Initial Bond(s) authorized in Section VIII hereof) may be exchanged for other Bonds of authorized denominations and having the same Stated Maturity, bearing the same rate of interest and of like aggregate principal amount as the Bonds surrendered for exchange, upon surrender of the Bonds to be exchanged at the Designated Payment/Transfer Office of the Paying Agent/Registrar. Whenever any Bonds are so surrendered for exchange, the Paying Agent/Registrar shall register and deliver new Bonds executed on behalf of, and furnished by, the City to the Holder requesting the exchange.

All Bonds issued upon any transfer or exchange of Bonds shall be delivered to the Holders at the Designated Payment/Transfer Office of the Paying Agent/Registrar, or sent by United States mail, first class postage prepaid, to the Holder and, upon the delivery thereof, the same shall be valid obligations of the City, evidencing the same obligation to pay, and entitled to the same benefits under this Ordinance, as the Bonds surrendered in such transfer or exchange.

All transfers or exchanges of Bonds pursuant to this Section shall be made without expense or service charge to the Holder, except as otherwise herein provided, and except that the Paying Agent/Registrar shall require payment by the Holder requesting such transfer or exchange of any tax or other governmental charges required to be paid with respect to such transfer or exchange.

Bonds canceled by reason of an exchange or transfer under this Section are hereby defined to be "Predecessor Bonds," evidencing all or a portion, as the case may be, of the same obligation to pay evidenced by the new Bond or Bonds registered and delivered in the exchange or transfer therefor. Additionally, the term "Predecessor Bonds" shall include any Bond registered and delivered pursuant to Section XXX hereof in lieu of a mutilated, lost, destroyed, or stolen Bond which shall be deemed to evidence the same obligation as the mutilated, lost, destroyed, or stolen Bond.

Neither the City nor the Paying Agent/Registrar shall be required to transfer or exchange any Bond called for redemption, in whole or in part, within forty-five (45) days of the date fixed for the redemption of such Bond; provided, however, such limitation on transferability shall not be

applicable to an exchange by the Holder of the unredeemed balance of a Bond called for redemption in part.

SECTION VI. Book-Entry-Only Transfers and Transactions. Notwithstanding the provisions contained in the applicable sections hereof and in the Pricing Certificate relating to the payment, and transfer/exchange of the Bonds, the City hereby approves and authorizes the use of “Book-Entry-Only” securities clearance, settlement and transfer system provided by The Depository Trust Company (DTC), a limited purpose trust company organized under the laws of the State of New York, in accordance with the operational arrangements referenced in the Blanket Issuer Letter of Representations, by and between the City and DTC (the “Depository Agreement”).

In the event the Pricing Officer elects to utilize DTC’s “Book-Entry-Only” System, which election shall be made by the Pricing Officer in the Pricing Certificate, pursuant to the Depository Agreement and the rules of DTC, the Bonds shall be deposited with DTC who shall hold said Bonds for its participants (the “DTC Participants”). While the Bonds are held by DTC under the Depository Agreement, the Holder of the Bonds on the Security Register for all purposes, including payment and notices, shall be Cede & Co., as nominee of DTC, notwithstanding the ownership of each actual purchaser or owner of each Bond (the “Beneficial Owners”) being recorded in the records of DTC and DTC Participants.

In the event DTC determines to discontinue serving as securities depository for the Bonds or otherwise ceases to provide book-entry clearance and settlement of securities transactions in general or in the event the City decides to discontinue use of the system of book-entry transfers through DTC, the City covenants and agrees with the Holders of the Bonds to cause Bonds to be printed in definitive form and provide for the Bond certificates to be issued and delivered to DTC Participants and Beneficial Owners, as the case may be. Thereafter, the Bonds in definitive form shall be assigned, transferred and exchanged on the Security Register maintained by the Paying Agent/Registrar and payment of such Bonds shall be made in accordance with the applicable provisions hereof and in the Pricing Certificate.

SECTION VII. Execution - Registration. The Bonds shall be executed on behalf of the City by the Mayor under its seal reproduced or impressed thereon and countersigned by the City Secretary. The signature of said officers and the seal of the City on the Bonds may be manual or facsimile. Bonds bearing the manual or facsimile signatures of individuals who are or were the proper officers of the City on the date of adoption of the Ordinance shall be deemed to be duly executed on behalf of the City, notwithstanding that such individuals or either of them shall cease to hold such offices at the time of delivery of the Bonds to the initial purchaser(s) and with respect to Bonds delivered in subsequent exchanges and transfers, all as authorized and provided in Texas Government Code, Chapter 1201, as amended.

No Bond shall be entitled to any right or benefit under this Ordinance, or be valid or obligatory for any purpose, unless there appears on such Bond either a certificate of registration substantially in the form provided in Section IX(c), executed by facsimile or manually by the Comptroller of Public Accounts of the State of Texas, or his or her duly authorized agent, or a certificate of registration substantially in the form provided in Section IX(d), manually executed by an authorized officer, employee or representative of the Paying Agent/Registrar, and either such certificate duly signed upon any Bond shall be conclusive evidence, and the only evidence, that such Bond has been duly certified, registered and delivered.

SECTION VIII. Initial Bond(s). The Bonds herein authorized shall be initially issued as (1) a single fully registered bond in the total principal amount with principal installments to become

due and payable as provided in the Pricing Certificate and numbered T-1, or, alternatively, (2) as one bond for each year of maturity in the applicable principal amount and denomination and to be numbered consecutively from T-1 and upward (hereinafter called the "Initial Bond(s)") and, in either case, the Initial Bond(s) shall be registered in the name of the initial purchaser(s) or the designee thereof. The Initial Bond(s) shall be the Bonds submitted to the Office of the Attorney General of the State of Texas for approval, certified and registered by the Office of the Comptroller of Public Accounts of the State of Texas and delivered to the initial purchaser(s). Any time after the delivery of the Initial Bond, the Paying Agent/Registrar, pursuant to written instructions from the initial purchaser(s), or the designee thereof, shall cancel the Initial Bond and exchange it for definitive Bonds of authorized denominations, Stated Maturities, principal amounts and bearing applicable interest rates for transfer and delivery to the named Holders at the addresses identified for such purpose; all pursuant to and in accordance with such written instructions from the initial purchaser(s), or the designee thereof, and such other information and documentation as the Paying Agent/Registrar may reasonably require.

SECTION IX. Forms.

(a) Forms Generally. The Bonds, the Registration Certificate of the Comptroller of Public Accounts of the State of Texas, the Registration Certificate of Paying Agent/Registrar, and the form of Assignment to be printed on each of the Bonds, shall be substantially in the forms set forth in this Section with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Ordinance and, with the Bonds to be completed and modified with the information set forth in the Pricing Certificate, may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including insurance legends in the event the Bonds, or any maturities thereof, are purchased with insurance and any reproduction of an opinion of counsel) thereon as may, consistently herewith, be established by the City or as determined by the Pricing Officer or the officers executing such Bonds as evidenced by their execution thereof. The Pricing Certificate shall set forth the final and controlling forms and terms of the Bonds. Any portion of the text of any Bonds may be set forth on the reverse thereof, with an appropriate reference thereto on the face of the Bond.

The definitive Bonds and the Initial Bond(s) shall be printed, lithographed, engraved, typewritten, photocopied or otherwise reproduced in any other similar manner, all as determined by the officers executing such Bonds as evidenced by their execution thereof.

The City may provide (i) for issuance of one fully registered Bond for each Stated Maturity in the aggregate principal amount of each Stated Maturity and (ii) for registration of such Bonds in the name of a securities depository, or the nominee thereof. While any Bond is registered in the name of a securities depository or its nominee, references herein and in the Bonds to the Holder or registered owner of such Bond shall mean the securities depository or its nominee and shall not mean any other person.

(b) Form of Definitive Bond.

REGISTERED
NO. R-_____

UNITED STATES OF AMERICA
STATE OF TEXAS
CITY OF PLANO, TEXAS

REGISTERED
\$_____

WATERWORKS AND SEWER SYSTEM REVENUE BOND
SERIES 2025

Bond Date: _____, 20____ Interest Rate: _____ Stated Maturity: _____ 1, _____ CUSIP NO. _____

Registered Owner:

Principal Amount: _____ DOLLARS

The City of Plano, Texas (hereinafter referred to as the "City"), a body corporate and municipal corporation in the Counties of Collin and Denton, State of Texas, for value received, hereby promises to pay to the registered owner named above, or the registered assigns thereof, solely from the Net Revenues, as provided in the Ordinance, on the Stated Maturity date specified above or date of redemption, the Principal Amount stated above (or so much thereof as shall not have been paid upon prior redemption) and to pay interest on the unpaid Principal Amount hereof from the interest payment date next preceding the "Registration Date" of this Bond appearing below (unless this Bond bears a "Registration Date" as of an interest payment date, in which case it shall bear interest from such date, or unless the "Registration Date" of this Bond is prior to the initial interest payment date in which case it shall bear interest from _____) at the per annum rate of interest specified above computed on the basis of a 360-day year of twelve 30-day months; such interest being payable _____ 1 and _____ 1 of each year commencing _____, until maturity or prior redemption. Principal of this Bond shall be payable to the registered owner hereof, upon presentation and surrender, at the Designated Payment/Transfer Office of the Paying Agent/Registrar executing the registration certificate appearing hereon, or its successor. Interest shall be payable to the registered owner of this Bond (or one or more Predecessor Bonds, as defined in the Ordinance hereinafter referenced) whose name appears on the "Security Register" maintained by the Paying Agent/Registrar at the close of business on the "Record Date," which is the _____ day of the month next preceding each interest payment date. All payments of principal of, premium, if any, and interest on this Bond shall be in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts and shall be made by the Paying Agent/Registrar by check sent on or prior to the appropriate date of payment by United States mail, first class postage prepaid, to the address of the registered owner recorded in the Security Register on the Record Date or by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the registered owner. If the date for the payment of the Bonds shall be a Saturday, Sunday, a legal holiday, or a day when banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are authorized by law or executive order to be closed, then the date for such payment shall be the next succeeding day which is not such a Saturday, Sunday, legal holiday, or day when banking institutions are authorized to be closed; 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 the series specified in its title issued in the aggregate principal amount of \$ _____ (herein referred to as the "Bonds") pursuant to the Pricing Certificate and an ordinance adopted by the governing body of the City (the "Bond Ordinance," and jointly with the Pricing Certificate, the "Ordinance"), for the purpose of (i) improving and extending the City's waterworks and sewer system (the "System") and (ii) to pay the costs and expenses of issuance in conformity with the Constitution and laws of the State of Texas, including Texas Government Code, Chapters 1371 and 1502, as amended, and the Ordinance.

[The Bonds maturing on the dates hereinafter identified (the "Term Bonds") are subject to mandatory redemption prior to maturity with funds on deposit in the Interest and Sinking Fund established and maintained for the payment thereof in the Ordinance, and shall be redeemed in part prior to maturity at the price of par and accrued interest thereon to the date of redemption, and without premium, on the dates and in the principal amounts as follows:

Term Bonds due _____, 20__

<u>Redemption Date</u>	<u>Principal Amount</u>
------------------------	-------------------------

_____, 20__

_____, 20__ *

Term Bonds due _____, 20__

<u>Redemption Date</u>	<u>Principal Amount</u>
------------------------	-------------------------

_____, 20__

_____, 20__ *

* Stated maturity.

The particular Term Bonds of a Stated Maturity to be redeemed on each redemption date shall be chosen by lot by the Paying Agent/Registrar; provided, however, that the principal amount of Term Bonds for a Stated Maturity required to be redeemed on a mandatory redemption date may be reduced, at the option of the City, by the principal amount of Term Bonds of like Stated Maturity which, at least fifty (50) days prior to a mandatory redemption date, (1) shall have been acquired by the City at a price not exceeding the principal amount of such Term Bonds plus accrued interest to the date of purchase thereof, and delivered to the Paying Agent/Registrar for cancellation or (2) shall have been redeemed pursuant to the optional redemption provisions appearing below and not theretofore credited against a mandatory redemption requirement.]

The Bonds maturing on and after _____, may be redeemed prior to their Stated Maturities, at the option of the City, in whole or in part in principal amounts of \$5,000 or any integral multiple thereof (and if within a Stated Maturity by lot by the Paying Agent/Registrar), on _____, or on any date thereafter, at the redemption price of par, together with accrued interest to the date of redemption.

At least thirty (30) days prior to the date fixed for any redemption of Bonds, the City shall cause a written notice of such redemption to be sent by United States mail, first class postage prepaid, to the registered owners of each Bond to be redeemed at the address shown on the Security Register and subject to the terms and provisions relating thereto contained in the Ordinance. If a Bond (or any portion of its principal sum) shall have been duly called for redemption and notice of such redemption duly given, then upon such redemption date such Bond (or the portion of its principal sum to be redeemed) shall become due and payable, and interest thereon shall cease to accrue from and after the redemption date therefor; provided moneys for the payment of the redemption price and the interest on the principal amount to be redeemed to the date of redemption are held for the purpose of such payment by the Paying Agent/Registrar.

In the event a portion of the principal amount of a Bond is to be redeemed and the registered owner is someone other than Cede & Co., payment of the redemption price of such principal amount shall be made to the registered owner only upon presentation and surrender of such Bond to the Designated Payment/Transfer Office of the Paying Agent/Registrar, and a new Bond or Bonds of like maturity and interest rate in any authorized denominations provided by the Ordinance for the then unredeemed balance of the principal sum thereof will be issued to the registered owner, without charge. If a Bond is selected for redemption, in whole or in part, the City and the Paying Agent/Registrar shall not be required to transfer such Bond to an assignee of the registered owner within forty-five (45) days of the redemption date; provided, however, such

limitation on transferability shall not be applicable to an exchange by the registered owner of the unredeemed balance of a Bond redeemed in part.

With respect to any optional redemption of the Bonds, unless 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 may state that said redemption is conditional upon the receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such redemption, or upon the satisfaction of any prerequisites set forth in such notice of redemption; and, if 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.

The Bonds are special obligations of the City payable, together with Previously Issued Bonds, solely from and secured by a lien on and pledge of the Net Revenues (as defined in the Ordinance) of the City's waterworks and sewer system (the "System"). The Bonds do not constitute a legal or equitable pledge, charge, lien or encumbrance upon any property of the City or the System, except with respect to the Net Revenues. The registered owner hereof shall never have the right to demand payment of this obligation out of any funds raised or to be raised by taxation.

Subject to satisfying the terms and conditions prescribed therefor, the City has reserved the right to issue additional revenue obligations payable from and equally and ratably secured by a parity lien on and pledge of the Net Revenues, in the same manner and to the same extent as the Bonds.

Reference is hereby made to the Ordinance, a copy of which is on file in the Designated Payment/Transfer Office of the Paying Agent/Registrar, and to all of the provisions of which the registered owner by his acceptance hereof hereby assents, for the definitions of terms; the description of and the nature and extent of the security for the Bonds; the properties constituting the System; the Net Revenues pledged to the payment of the principal of and interest on the Bonds; the nature and extent and manner of enforcement of the lien and pledge securing the payment of the Bonds; the terms and conditions for the issuance of additional revenue obligations; the terms and conditions relating to the transfer or exchange of this Bond; the conditions upon which the Ordinance may be amended or supplemented with or without the consent of the registered owner; the rights, duties, and obligations of the City and the Paying Agent/Registrar; the terms and provisions upon which the liens, pledges, charges and covenants made therein may be discharged at or prior to the maturity or redemption of this Bond, and this Bond deemed to be no longer Outstanding thereunder; and, for other terms and provisions contained therein. Capitalized terms used herein have the same meanings assigned in the Ordinance.

This Bond, subject to certain limitations contained in the Ordinance, may be transferred on the Security Register only upon its presentation and surrender at the Designated Payment/Transfer Office of the Paying Agent/Registrar, with the Assignment hereon duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Paying Agent/Registrar duly executed by, the registered owner hereof, or his duly authorized agent. When a transfer on the Security Register occurs, one or more new fully registered Bonds of the same Stated Maturity, of authorized denominations, bearing the same rate of interest, and of the same aggregate principal amount will be issued by the Paying Agent/Registrar to the designated transferee or transferees.

The City and the Paying Agent/Registrar, and any agent of either, may treat the registered owner hereof whose name appears on the Security Register (i) on the Record Date as the owner entitled to payment of interest hereon, (ii) on the date of surrender of this Bond as the owner entitled to payment of principal hereof at its Stated Maturity or upon its prior redemption, in whole or in part, and (iii) on any other date as the owner for all other purposes, and neither the City nor the Paying Agent/Registrar, or any agent of either, shall be affected by notice to the contrary. In the event of non-payment 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 fifteen (15) days after the Special Record Date) shall be sent at least five (5) 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 Security Register at the close of business on the last business day next preceding the date of mailing of such notice.

It is hereby certified, recited and represented and covenanted that the City is a duly organized and legally existing municipal corporation under and by virtue of the Constitution and laws of the State of Texas; that the issuance of the Bonds is duly authorized by law; that all acts, conditions and things required to exist and be done precedent to and in the issuance of the Bonds to render the same lawful and valid obligations of the City have been properly done, have happened and have been performed in regular and due time, form and manner as required by the Constitution and laws of the State of Texas, and the Ordinance; that the Bonds do not exceed any constitutional or statutory limitation; and that due provision has been made for the payment of the principal of and interest on the Bonds by a pledge of the Net Revenues as aforestated. In case any provision in this Bond or any application thereof shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions and applications shall not in any way be affected or impaired thereby. The terms and provisions of this Bond and the Ordinance shall be construed in accordance with and shall be governed by the laws of the State of Texas.

IN WITNESS WHEREOF, the City Council of the City has caused this Bond to be duly executed under the official seal of the City.

CITY OF PLANO, TEXAS

Mayor

ATTEST:

City Secretary

(c) Form of Registration Certificate of Comptroller of Public Accounts to Appear on Initial Bond(s) only.

REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER
OF PUBLIC ACCOUNTS
THE STATE OF TEXAS

(
(
(

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 duly registered by the Comptroller of Public Accounts of the State of Texas.

WITNESS my signature and seal of office this _____.

Comptroller of Public Accounts
of the State of Texas

(SEAL)

(d) Form of Certificate of Paying Agent/Registrar to Appear on Definitive Bonds only.

REGISTRATION CERTIFICATE OF PAYING AGENT/REGISTRAR

This Bond has been duly issued and registered in the name of the Registered Owner shown above under the provisions of the within-mentioned Ordinance; the bond or bonds of the above entitled and designated series originally delivered having been approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts, as shown by the records of the Paying Agent/Registrar.

The designated office of the Paying Agent/Registrar in _____ is the Designated Payment/Transfer Office for this Bond.

as Paying Agent/Registrar

Registration Date: _____

By: _____
Authorized Signature

(e) Form of Assignment.

ASSIGNMENT

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

(Social Security or other identifying number: _____)
_____) the within Bond and all rights thereunder, and hereby
irrevocably constitutes and appoints _____

attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

DATED: _____

Signature guaranteed:

NOTICE: The signature on this assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular.

(f) Form of Initial Bond(s): The Initial Bond shall be in the form set forth in paragraph (b) of this Section, except that the form of a single fully registered Initial Bond shall be modified as follows:

The heading and first paragraph shall be amended to read as follows:

NO. T-1 \$ _____

UNITED STATES OF AMERICA
STATE OF TEXAS
CITY OF PLANO, TEXAS
WATERWORKS AND SEWER SYSTEM REVENUE BOND
SERIES 2025

Bond Date: _____, 2025

Registered Owner:

Principal Amount: _____ DOLLARS

The City of Plano (hereinafter referred to as the "City"), a body corporate and municipal corporation in the Counties of Collin and Denton, State of Texas, for value received, hereby promises to pay to the registered owner named above, or the registered assigns thereof, solely from the revenues hereinafter identified, on _____ in each of the years and in principal amounts and bearing interest at per annum interest rates in accordance with the following schedule:

<u>YEAR</u>	<u>PRINCIPAL AMOUNT</u>	<u>INTEREST RATE</u>
-------------	-----------------------------	--------------------------

(Information to be inserted from maturity schedule in the Pricing Certificate)

(or so much thereof as shall not have been redeemed prior to maturity) and to pay interest on the unpaid Principal Amount hereof from _____ at the per annum rates of

interest specified above computed on the basis of a 360-day year of twelve 30-day months; such interest being payable on _____ and _____ of each year, commencing _____, until maturity or prior redemption. Principal of this Bond shall be payable to the registered owner hereof, upon presentation and surrender to _____ (the "Paying Agent/Registrar"), at its designated offices, initially in _____, or, with respect to a successor Paying Agent/Registrar, at the designated offices of such successor (the "Designated Payment/Transfer Office"). Interest shall be payable to the registered owner of this Bond whose name appears on the "Security Register" maintained by the Paying Agent/Registrar at the close of business on the "Record Date," which is the _____ day of the month next preceding each interest payment date. All payments of principal of, premium, if any, and interest on this Bond shall be in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts, and interest shall be paid by the Paying Agent/Registrar by check sent United States mail, first class postage prepaid, to the address of the registered owner recorded in the Security Register on the Record Date or by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the registered owner. If the date for the payment of the Bonds shall be a Saturday, Sunday, a legal holiday, or a day when banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are authorized by law or executive order to be closed, then the date for such payment shall be the next succeeding day which is not such a Saturday, Sunday, legal holiday, or day when banking institutions are authorized to be closed; and payment on such date shall have the same force and effect as if made on the original date payment was due.

SECTION X. Definitions. For purposes of this Ordinance and in particular for clarity with respect to the issuance of the Bonds herein authorized and the pledge and appropriation of revenues therefor, the following definitions are provided:

(a) The term "Additional Bonds" shall mean the additional parity revenue obligations which the City reserves the right to issue in this Ordinance.

(b) The term "Bonds" shall mean the waterworks and sewer system revenue bonds authorized by this Ordinance and designated as "City of Plano, Texas, Waterworks and Sewer System Revenue Bonds, Series 2025."

(c) The term "Bonds Similarly Secured" means the Bonds, the Previously Issued Bonds and Additional Bonds.

(d) The term "Fiscal Year" shall mean the twelve months' period ending September 30 of each year, unless otherwise designated by the City.

(e) The term "Net Revenues" shall mean the gross revenues of the System less the expense of operation and maintenance, all salaries, labor, materials, repairs, and extensions necessary to render efficient service, provided, however, that only such expenses for repairs and extensions as in the judgment of the City, reasonably and fairly exercised, are necessary to keep the System in operation and render adequate service to the City and the inhabitants thereof, or such as might be necessary to meet some physical accident or condition that would otherwise impair any obligations payable from the net revenues of the System, shall be deducted in determining "Net Revenues." Contractual payments for the purchase of water or the treatment of sewage shall be a maintenance and operating expense of the System to the extent provided in any contract therefor and as may be authorized by law. Depreciation shall never be considered as an expense of operation and maintenance.

(f) The term “Ordinance” means this Ordinance under which the Bonds are authorized.

(g) The terms “Outstanding” and “outstanding”, when used in this Ordinance with respect to Bonds or Additional Bonds means, as of the date of determination, all bonds theretofore issued and delivered, except:

(1) those bonds theretofore canceled by the paying agent/registrar or delivered to the paying agent/registrar for cancellation;

(2) those bonds for which payment has been duly provided by the City by the irrevocable deposit with the paying agent/registrar, or an authorized escrow agent, of money, or government securities, or both, in the amount necessary to fully pay the principal of, premium, if any, and interest thereon to maturity or redemption, as the case may be, provided that, if such bonds are to be redeemed, notice of redemption thereof shall have been duly given pursuant to the ordinance authorizing such bonds or irrevocably provided to be given to the satisfaction of the paying agent/registrar, or waived;

(3) those bonds that have been mutilated, destroyed, lost or stolen and replacement bonds have been registered and delivered in lieu thereof as provided in the ordinance authorizing such bonds.

(h) The term “Previously Issued Bonds” means bonds issued on a parity with the Bonds and Additional Bonds, including the Outstanding “City of Plano, Texas, Waterworks and Sewer System Revenue Bonds, Series 2016,” dated April 15, 2016, “City of Plano, Texas, Waterworks and Sewer System Revenue Bonds, Series 2018,” dated April 15, 2018 and “City of Plano, Texas, Waterworks and Sewer System Revenue Bonds, Series 2021,” dated May 1, 2021.

(i) The term “System” shall mean the City’s combined Waterworks and Sewer System, including all present and future additions, extensions, replacements, and improvements thereto.

SECTION XI. Pledge of Revenues. That the City hereby covenants and agrees that the Net Revenues of the System, with the exception of those in excess of the amounts required for the payment and security of the Bonds Similarly Secured, are hereby irrevocably pledged to the payment and security of the Bonds Similarly Secured, including the establishment and maintenance of the special funds created and established for the payment and security thereof, all as hereinafter provided, and it is hereby ordained that the Bonds Similarly Secured, and the interest thereon, shall constitute a lien on the Net Revenues of the System and be valid and binding without any filing or recording except for the filing of this Ordinance in the records of the City.

Texas Government Code, Chapter 1208, as amended, applies to the issuance of the Bonds and the pledge of the revenues granted by the City under this Section of this Ordinance, and such pledge 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 revenues granted by the City under this Section of this Ordinance is to be subject to the filing requirements of Texas Business and Commerce Code, Chapter 9, as amended, then in order to preserve to the Holders 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 Texas Business and Commerce Code, Chapter 9, as amended, and enable a filing to perfect the security interest in said pledge to occur.

SECTION XII. Rates and Charges. For the benefit of the original purchasers as well as the ultimate owners of the Bonds and the Bonds Similarly Secured, and, in addition to all provisions and covenants in the laws of the State of Texas and in this Ordinance, it is expressly stipulated that the City shall, at all times while any of the Bonds Similarly Secured are Outstanding and unpaid, maintain rates and collect charges for the facilities and services afforded by the System, as required by Texas Government Code, Section 1502.057, as amended, which will provide revenues sufficient at all times to:

(a) Pay for all operation, maintenance, depreciation, replacement, and betterment charges of said System;

(b) Produce Net Revenues each year in an amount reasonably estimated to be not less than the annual principal and interest requirements of the Bonds Similarly Secured scheduled to come due and mature in each year;

(c) Maintain the Reserve Fund, if any, provided and established for the benefit and security of the Bonds Similarly Secured; and

(d) Pay all other outstanding indebtedness against said System as and when the same becomes due.

SECTION XIII. Revenue Fund. The City covenants that it will deposit, as collected, all revenues of every nature derived from the operation of the System into a separate account known as the "City of Plano, Texas, Waterworks and Sewer System Revenue Fund (herein called the "Revenue Fund") which is hereby established which shall be maintained and kept separate and apart from all other funds of the City, and, further, that said Revenue Fund shall be pledged and appropriated to the following uses and in the order of precedence shown:

First: To the payment of all necessary and reasonable maintenance and operation expenses of the System as said expenses are defined by law;

Second: To the payment, equally and ratably, of the amounts required to be deposited in the Interest and Sinking Fund created and established for the payment of principal of and interest on the Bonds Similarly Secured as the same becomes due and payable;

Third: To the payment of the amounts required, if any, to be deposited to any Reserve Fund to accumulate and maintain therein the Required Reserve Amount, if any, in accordance with the provisions of Section XV hereof;

Fourth: To the payment of any other indebtedness payable from and secured, in whole or in part, by a lien on and claim against the Net Revenues of the System; and

Fifth: Any Net Revenues remaining in the Revenue Fund after satisfying the foregoing payments, or making adequate and sufficient provisions for the payment thereof, may be appropriated and used for any other purpose now or hereafter permitted by law.

SECTION XIV. Interest and Sinking Fund. There is hereby established and the City agrees to maintain the "City of Plano, Texas, Series Waterworks and Sewer System Interest and Sinking Fund" (the "Interest and Sinking Fund"). The City covenants that from the funds in the Revenue Fund, the City shall pay into the Interest and Sinking Fund during each year in which any of the Bonds Similarly Secured are outstanding, an amount equal to one hundred percent (100%) of the amount required to meet the principal and interest payments falling due on or before the next interest payment, maturity or redemption date of the Bonds Similarly Secured, such payments to be made in substantially equal monthly installments. If the revenues of the System in any month, after deductions for maintenance and operation expenses, are then insufficient to make the required payments into the Interest and Sinking Fund, then the amount of any deficiency in the payment shall be added to the amount otherwise required to be paid into the Interest and Sinking Fund in the next month. All moneys paid into the Interest and Sinking Fund shall be deposited in a City depository bank, and the Mayor, Mayor Pro Tem, City Manager, Director of Finance or City Secretary, any one or more of said officials of the City, shall cause the depository bank, not later than any principal or interest payment date, to transfer the amount then to become due to the paying agent.

SECTION XV. Reserve Fund.

(a) **Establishment.** A Reserve Fund shall not be required to be established or maintained by the City for the payment of the Bonds or any other Bonds Similarly Secured so long as the Net Revenues of the System for a Fiscal Year equal or exceed one hundred fifty per cent (150%) of the annual debt service requirements of Bonds Similarly Secured due and payable in such Fiscal Year. If for any Fiscal Year such Net Revenues do not exceed 150% of the annual debt service requirements of the Bonds Similarly Secured, the City shall be obligated to establish and maintain on the books of the City a separate fund or account designated as the "City of Plano, Texas, Waterworks and Sewer System Reserve Fund" (the "Reserve Fund"). Upon being established and except as provided in below, the amount on deposit to the credit of the Reserve Fund shall be maintained for the benefit of the owners of the Bonds Similarly Secured. The amounts deposited to the credit of the Reserve Fund shall be in a special fund maintained at a depository of the City. Monies or investments held in the Reserve Fund shall be used for the purpose of retiring the last of the Bonds Similarly Secured as they become due or paying principal of and interest on the Bonds Similarly Secured when and to the extent the amounts in the Interest and Sinking Fund are insufficient for such purpose.

When a Reserve Fund is required to be established as noted above and while the same is required to be maintained, the Required Reserve Amount (the "Required Reserve Amount") to be accumulated and maintained in the Reserve Fund shall be determined and re-determined as follows:

- (1) ten per cent (10%) of the average annual debt service requirement for all Bonds Similarly Secured if the Net Revenues for the previous Fiscal Year were less than 150% of the annual debt service requirement for such Fiscal Year;
- (2) twenty per cent (20%) of the average annual debt service requirement for all Bonds Similarly Secured if the Net Revenues for the previous Fiscal Year were less than one hundred forty percent (140%) of the annual debt service requirement for such Fiscal Year, but greater than or equal to one hundred thirty percent (130%) of the annual debt service requirement for such Fiscal Year;

(3) thirty per cent (30%) of the average annual debt service requirement for all Bonds Similarly Secured then Outstanding if the Net Revenues for the previous Fiscal Year were less than one hundred thirty percent (130%) of the annual debt service requirement for such Fiscal Year, but greater than or equal to one hundred twenty percent (120%) of the annual debt service requirement for such Fiscal Year;

(4) forty per cent (40%) of the average annual debt service requirement for all Bonds Similarly Secured if the Net Revenues for the previous Fiscal Year were less than one hundred twenty percent (120%) of the annual debt service requirement for such Fiscal Year, but greater than or equal to one hundred ten percent (110%) of the annual debt service requirement for such Fiscal Year; and

(5) fifty per cent (50%) of the average annual debt service requirement for all Bonds Similarly Secured if the Net Revenues for the previous Fiscal Year were less than 110% of the annual debt service requirement for such Fiscal Year.

The City shall review the amount, if any, on deposit in the Reserve Fund within thirty (30) days of the receipt of the audited financial statements applicable to the System for the preceding Fiscal Year to determine compliance with the provisions of subparagraph (1), (2), (3), (4) and (5) of subsection (a) of this Section. If at any time the City is required to fund the Required Reserve Amount, or to increase the Required Reserve Amount, the Required Reserve Amount or increase in the Required Reserve Amount, as applicable, shall be funded as provided in subsection (b) of this Section in not more than sixty (60) substantially equal consecutive monthly deposits commencing not later than the month following the receipt of audited financial statements for the System for the preceding Fiscal Year.

(b) Funding. The Required Reserve Amount, if required, shall be established and maintained with Net Revenues of the System, transfer(s) of funds from refunded obligations, proceeds of sale of Bonds Similarly Secured, or by depositing to the credit of the Reserve Fund, to the extent permitted by law, one or more surety bonds or insurance policies issued by a company or institution which at the time of such deposit has a rating in one of the two highest rating categories by two nationally recognized rating agencies or services, or any combination thereof. The City hereby covenants and agrees to accumulate in the Reserve Fund the Required Reserve Amount either by depositing, from Net Revenues, in not more than sixty (60) substantially equal monthly payments, which initial fractional payment thereof shall be made on or before the fifteenth (15th) day of the month next following the determination that additional amounts need to be accumulated in the Reserve Fund to satisfy the Required Reserve Amount or by funding the Reserve Fund in the Required Reserve Amount from funds received from the transfer of funds from refunded obligations, from proceeds of sale of Bonds Similarly Secured, or by depositing one or more surety bonds or insurance policies issued by a company or companies meeting the aforesaid criteria, or any combination of the foregoing.

Concurrently with the delivery of a series of Additional Bonds, the appropriate City officials shall determine the Required Reserve Amount as well as the amount then held in the Reserve Fund, and the amount of such difference shall be deposited in the said Reserve Fund (i) by depositing to the credit of the Reserve Fund (concurrently with the delivery of the then proposed Additional Bonds) cash or an additional surety bond or insurance policy or revised surety bond or revised insurance policy with coverage in an amount sufficient to provide for the new Required Reserve to be fully or partially funded, or (ii) at the option of the City, in not more than sixty (60) substantially equal consecutive monthly payments, cash, the initial payment to be made on or before the

fifteenth (15th) day of the month next following the month in which such Additional Bonds are delivered (or 1/60th of the balance of the additional amount not deposited immediately in cash or provided by a surety bond or insurance policy).

When and so long as the cash and investments in the Reserve Fund and/or coverage afforded by a surety bond or insurance policy held for the account of the Reserve Fund total not less than the Required Reserve Amount, no deposits need be made to the credit of the Reserve Fund; but, if and when the Reserve Fund at any time contains less than the Required Reserve Amount (or so much thereof as shall then be required to be contained therein if Additional Bonds have been issued and the City has elected to accumulate all or a portion of the Required Reserve Amount with Net Revenues), the City covenants and agrees to cause monthly deposits to be made to the Reserve Fund on or before the fifteenth (15th) day of each month (beginning the month next following the month the deficiency in the Required Reserve Amount occurred) from Net Revenues of the System in an amount equal to either (i) one-sixtieth (1/60th) of the Required Reserve Amount until the total Required Reserve Amount then required to be maintained in said Fund has been fully restored or (ii) the amounts to pay principal of and interest on Bonds Similarly Secured held by an insurer, or evidenced by an instrument of assignment entitling an insurer to payment of principal of and interest on Bonds Similarly Secured, as a result of payments or draws made on a surety bond or insurance policy held for the account of the Reserve Fund, and such payments will result in (x) the principal of and/or interest on such Bonds Similarly Secured to be paid and (y) the restoration and replenishment of the surety bond or insurance policy coverage representing all or a portion of the Required Reserve Amount.

During such time as the Reserve Fund contains the total Required Reserve Amount, the City may, at its option, withdraw all surplus in the Reserve Fund over the Required Reserve Amount and deposit such surplus in the System Fund. Any such amount to be withdrawn that is allocated to proceeds of Bonds Similarly Secured shall be deposited to the Interest and Sinking Fund or otherwise used for only such purposes as other bond proceeds may be used.

If the Reserve Fund is required to be established as provided in (a) above, and for two consecutive Fiscal Years, the Net Revenues of the System for a Fiscal Year equal or exceed one hundred fifty per cent (150%) of the annual debt service requirements of Bonds Similarly Secured due and payable in such Fiscal Year, then the Reserve Fund does not need to be maintained and the amounts in the Reserve Fund may be deposited to the Interest and Sinking Fund or otherwise used for only such purposes as bond proceeds or other revenues of the System, as applicable, may be used.

SECTION XVI. Investment of Certain Funds. The Interest and Sinking Fund may be invested in investments authorized by the Public Funds Investment Act, Texas Government Code, Chapter 2256, as amended, and the City's investment policy. All moneys resulting from the investment of said fund shall be transferred to the Revenue Fund as received.

SECTION XVII. Further Covenants. The City further covenants and agrees by and through this Ordinance as follows:

(a) That the Bonds shall be special obligations of the City, and the registered owners thereof shall never have the right to demand payment out of any funds raised or to be raised by taxation.

(b) That it has the lawful power to pledge the revenues supporting the Bonds and has lawfully exercised said power under the Constitution and laws of the State of Texas, and that the

Bonds issued under this Ordinance shall be ratably secured in such manner that no one Bond shall have preference over any other Bond or Bonds or Bonds Similarly Secured.

(c) That other than for the payment of the Bonds and the Previously Issued Bonds, the Net Revenues have not been in any manner pledged to the payment of any debt or obligation of the City or the System, other than debt or obligations which have a lien on or pledge of the Net Revenues subordinate to the lien on and pledge of such Net Revenues to the Bonds Similarly Secured.

SECTION XVIII. Issuance of Additional Bonds.

(a) That, in addition to the right to issue bonds of inferior lien as authorized by law, the City reserves the right to issue Additional Bonds, for the purpose of improving, extending, equipping and repairing the System and for the purpose of refunding in any lawful manner, any part or all of the Bonds Similarly Secured or other obligations of the City eligible to be refunded under the laws of the State of Texas as such laws now or hereafter may exist. The Additional Bonds shall be secured by and payable from a lien on and pledge of the Net Revenues in the same manner and to the same extent as any then Outstanding Bonds Similarly Secured, and the Additional Bonds then proposed to be issued shall in all respects be on a parity and of equal dignity as to lien and right. Additional Bonds may be issued in one or more installments; provided, however, that none of the Additional Bonds shall be issued unless and until the following conditions have been met, to wit:

- (i) The City is not then in default as to any covenant, condition, or obligation contained in this Ordinance or the ordinances authorizing the issuance of the Bonds Similarly Secured.
- (ii) Each of the special funds created for the payment and security of the Bonds Similarly Secured contains the amount of money then required to be on deposit therein.
- (iii) The City has secured from a certified public accountant a certificate or opinion showing that the Net Earnings of the System for either the completed Fiscal Year next preceding the date of the Additional Bonds or a consecutive twelve month period out of the last fifteen (15) months next preceding the date of the Additional Bonds is equal to the lesser of (i) at least 1.25 times the average annual principal and interest requirements (calculated on a Fiscal Year basis at the time of the issuance of the Additional Bonds) of all Bonds Similarly Secured that will be Outstanding after the issuance of the proposed Additional Bonds or (ii) at least 1.10 times the maximum annual principal and interest requirements (calculated on a Fiscal Year basis at the time of the issuance of the Additional Bonds) of all Bonds Similarly Secured that will be Outstanding after the issuance of the proposed Additional Bonds. However, (A) should the certificate of the accountant certify that the Net Earnings of the System for the period covered thereby were less than required above, and (B) a change in the rates and charges for services afforded by the System became effective at least 60 days prior to the last day of the period covered by the accountant's certificate, and (C) the accountant's certificate may state that, had such change in rates and charges been effective for the entire period covered by the accountant's certificate, the Net Earnings covered by the

accountant's certificate would have been, in his or their opinion, equal to the lesser of (i) at least 1.25 times the average annual principal and interest requirements (calculated on a Fiscal Year basis) of the Outstanding Bonds Similarly Secured or (ii) at least 1.10 times the maximum annual principal and interest requirements (calculated on a Fiscal Year basis at the time of the issuance of the Additional Bonds) after giving effect to the issuance of the Bonds and the Outstanding Bonds Similarly Secured, then, in such event, the coverage specified in the first sentence of this paragraph (iii) shall not be required for the period specified, and such accountant's certificate will be sufficient if accompanied by an engineer's certificate to the above effect.

- (iv) The ordinance authorizing the Additional Bonds requires that deposits shall be made into the Interest and Sinking Fund in amounts adequate to pay the principal and interest requirements of the Additional Bonds as the same become due.
- (v) The Additional Bonds are made to mature on May 1 or November 1 (or both) of each of the years in which they are scheduled to mature or become due.

(b) The term "Net Earnings," as used in this Ordinance shall mean all income, revenues, and receipts derived from the operation or by reason of the ownership of the System, including grants, gifts, contributions in aid of construction (but excluding meter deposits), interest earned on invested moneys in the special Funds created therein for the payment and security of Bonds Similarly Secured, after deduction of maintenance and operation expenses but not deducting depreciation, and other expenditures which, under standard accounting practice, should be classified as capital expenditures.

(c) Wherever, in this Ordinance, the City reserves the right to issue Additional Bonds, such term shall also include, mean and refer to any other forms or types of obligations, whether now existing or hereafter authorized, which may be made lawfully payable from and secured by the Net Revenues.

SECTION XIX. Maintenance and Operation - Insurance. The City shall maintain the System in good condition and operate the same in an efficient manner and at reasonable cost. So long as any Bonds are outstanding, the City agrees to maintain insurance for the benefit of the holder or holders thereof on the System of a kind, including but not limited to self-insurance to the extent and in the manner deemed advisable by the City, and in an amount which usually would be carried by private companies engaged in a similar type of business. Nothing in this Ordinance shall be construed as requiring the City to expend any funds derived from sources other than the operation of the System, but nothing therein shall be construed as preventing the City from doing so.

SECTION XX. Records - Accounts - Accounting Reports. The City covenants and agrees that so long as any Bonds, or any interest thereon, remain outstanding and unpaid, it will keep and maintain a proper and complete system of records and accounts pertaining to the operation of its System separate and apart from all other records and accounts; complete and correct entries shall be made of all transactions relating to the System, in accordance with generally accepted accounting principles except as provided by Texas Government Code, Chapter 1502, as amended; and registered owners shall have the right at all reasonable times to inspect all such records, accounts and data relating thereto, and to inspect the System and all

properties comprising same. The City further agrees that following the close of each Fiscal Year, it will cause an audit of such books and accounts to be made by an independent firm of certified public accountants of national reputation. Each such audit, in addition to whatever other matters may be thought proper by the accountant, shall particularly include the following:

- (a) A detailed statement of the income and expenditures of the System for such Fiscal Year.
- (b) A balance sheet as of the end of such Fiscal Year.
- (c) The accountant's comments regarding the manner in which the City has carried out the requirements of this Ordinance and his recommendations for any changes or improvements in the operation, records and accounts of the System.

Expenses incurred in making the audits referred to hereinabove are to be regarded as maintenance and operation expenses and paid as such. Copies of the aforesaid annual audit shall be immediately furnished, upon request, to the original purchaser or any subsequent owner of the Bonds.

SECTION XXI. Excess Revenues. As provided in Section XIII hereof, all revenues in excess of those required to establish and maintain the Interest and Sinking Fund as required, may be used for any proper City purpose now or heretofore permitted by law.

SECTION XXII. Security of Funds. All funds for which provision is made by the Ordinance shall be secured in the manner and to the fullest extent permitted by law for the security of public funds and the funds created by the Ordinance shall be used only for the purposes therein specified.

SECTION XXIII. Remedy in Event of Default. In addition to all the rights and remedies provided by the laws of the State of Texas, the City covenants and agrees particularly that in the event the City (a) defaults in payments to be made to the Interest and Sinking Fund as required by this Ordinance, or (b) defaults in the observance or performance of any other of the covenants, conditions or obligations set forth in this Ordinance, registered owner or owners of any of the Bonds shall be entitled to a writ of mandamus issued by a court of proper jurisdiction, compelling and requiring the City and its officers to observe and perform any covenant, condition or obligation prescribed in this Ordinance. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power, or shall be construed to be a waiver of any such default or acquiescence therein, and every such right and power may be exercised from time to time and as often as may be deemed expedient.

The specific remedy provided shall be cumulative of all other existing remedies and the specification of such remedy shall not be deemed to be exclusive.

SECTION XXIV. Bonds are Special Obligations. The Bonds are and shall be special obligations of the City payable from the pledged Net Revenues, and the holder or holders thereof shall never have the right to demand payment of the Bonds out of funds raised or to be raised by taxation.

SECTION XXV. Bonds are Negotiable Instruments. Each of the Bonds authorized shall be deemed and construed to be a "Security" and as such a negotiable instrument within the meaning of Chapter 8 of the Texas Business and Commerce Code, as amended.

SECTION XXVI. Competition - Sale of System. So far as it legally may, the City covenants and agrees, for the protection and security of the Bonds, and the registered owner or owners thereof from time to time, that it will not grant a franchise for the operation of any competing system in the City until all Bonds shall have been retired. Neither the System, nor a substantial part thereof, shall be sold while the Bonds are outstanding, but nothing in this Ordinance shall prevent the sale or disposal of properties constituting a part of the System which are no longer useful or needed in connection with the operation thereof.

SECTION XXVII. Satisfaction of Obligation of the City. If the City shall pay or cause to be paid, or there shall otherwise be paid to the Holders, the principal of, premium, if any, and interest on the Bonds, at the times and in the manner stipulated in this Ordinance, then the pledge of revenues under this Ordinance and all covenants, agreements, and other obligations of the City to the Holders shall thereupon cease, terminate, and be discharged and satisfied.

Bonds or any principal amount(s) thereof shall be deemed to have been paid within the meaning and with the effect expressed above in this Section when (i) money sufficient to pay in full such Bonds or the principal amount(s) thereof at maturity or to the redemption date therefor, together with all interest due thereon, shall have been irrevocably deposited with and held in trust by the Paying Agent/Registrar, or an authorized escrow agent, or (ii) Government Securities shall have been irrevocably deposited in trust with the Paying Agent/Registrar, or an authorized escrow agent, which Government Securities have been certified by an independent accounting or consulting firm to mature as to principal and interest in such amounts and at such times as will insure the availability, without reinvestment, of sufficient money, together with moneys deposited therewith, if any, to pay when due the principal of and interest on such Bonds, or the principal amount(s) thereof, on and prior to the Stated Maturity thereof or (if notice of redemption has been duly given or waived or if irrevocable arrangements therefor acceptable to the Paying Agent/Registrar have been made) the redemption date thereof. The City covenants that no deposit of moneys or Government Securities will be made under this Section and no use made of any such deposit which would cause the Bonds to be treated as "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), or regulations adopted pursuant thereto.

Any moneys so deposited with the Paying Agent/Registrar, or an authorized escrow agent, and all income from Government Securities held in trust by the Paying Agent/Registrar, or an authorized escrow agent, pursuant to this Section which is not required for the payment of the Bonds, or any principal amount(s) thereof, or interest thereon with respect to which such moneys have been so deposited shall be remitted to the City or deposited as directed by the City. Furthermore, any money held by the Paying Agent/Registrar for the payment of the principal of and interest on the Bonds and remaining unclaimed for a period of three (3) years after the Stated Maturity, or applicable redemption date, of the Bonds such moneys were deposited and are held in trust to pay shall upon the request of the City be remitted to the City against a written receipt therefor. The provisions of this paragraph are subject to the applicable unclaimed property law of the State of Texas.

Unless otherwise modified by the Pricing Officer, the term "Government Securities," as used herein, means (i) direct noncallable obligations of the United States of America, including obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, (ii) noncallable obligations of an agency or instrumentality of the United States, including obligations unconditionally guaranteed or insured by the agency or instrumentality and, on the date of their acquisition or purchase by the City, 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 on the date of their acquisition or purchase by the City, are rated as to investment quality by a nationally recognized investment rating firm not 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

SECTION XXVIII. Ordinance to Constitute Contract - Amendment. This Ordinance shall constitute a contract with the Holder of any Bond from time to time, be binding on the City, and shall not be amended or repealed by the City so long as any Bond remains Outstanding except as permitted in this Section and in Section XLV hereof. The City, may, without the consent of or notice to any Holders of Bonds, from time to time and at any time, amend this Ordinance in any manner not detrimental to the interests of the Holders of any Bond, including the curing of any ambiguity, inconsistency or formal defect or omission herein. In addition, the City may, with the written consent of the Holders of Bonds owning a majority in aggregate principal amount of the Bonds then Outstanding affected thereby, amend, add to or rescind any of the provisions of this Ordinance; provided that, without the consent of all Holders of Outstanding Bonds, no such amendment, addition or rescission shall (a) extend the time or times of payment of the principal of, premium, if any, and interest on the Bonds, reduce the principal amount thereof, the redemption price therefor or the rate of interest thereon or in any other way modify the terms of payment of the principal of, premium, if any, or interest on the Bonds, (b) give any preference to any Bond over any other Bond or (c) reduce the aggregate principal amount of Bonds required for consent to any such amendment, addition or rescission.

SECTION XXIX. Covenants to Maintain Tax-Exempt Status.

(a) **Definitions.** When used in this Section, the following terms shall have the following meanings:

“*Closing Date*” means the date on which the Bonds are first authenticated and delivered to the initial purchasers against payment therefor.

“*Code*” means the Internal Revenue Code of 1986, as amended by all legislation, if any, effective on or before the Closing Date.

“*Computation Date*” has the meaning set forth in Section 1.148-1(b) of the Regulations.

“*Gross Proceeds*” means any proceeds as defined in Section 1.148-1(b) of the Regulations, and any replacement proceeds as defined in Section 1.148-1(c) of the Regulations, of the Bonds.

“*Investment*” has the meaning set forth in Section 1.148-1(b) of the Regulations.

“*Nonpurpose Investment*” means any investment property, as defined in Section 148(b) of the Code, in which Gross Proceeds of the Bonds are invested and which is not acquired to carry out the governmental purposes of the Bonds.

“*Rebate Amount*” has the meaning set forth in Section 1.148-1(b) of the Regulations.

“Regulations” means any proposed, temporary, or final Income Tax Regulations issued pursuant to Sections 103 and 141 through 150 of the Code, and 103 of the Internal Revenue Code of 1954, which are applicable to the Bonds. Any reference to any specific Regulation shall also mean, as appropriate, any proposed, temporary or final Income Tax Regulation designed to supplement, amend or replace the specific Regulation referenced.

“Yield” of (1) any Investment has the meaning set forth in Section 1.148-5 of the Regulations; and (2) the Bonds has the meaning set forth in Section 1.148-4 of the Regulations.

(b) Not to Cause Interest to Become Taxable. The City shall not use, permit the use of, or omit to use Gross Proceeds or any other amounts (or any property the acquisition, construction or improvement of which is to be financed directly or indirectly with Gross Proceeds) in a manner which if made or omitted, respectively, would cause the interest on any Bond to become includable in the gross income, as defined in Section 61 of the Code, of the owner thereof for federal income tax purposes. Without limiting the generality of the foregoing, unless and until the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such covenant will not adversely affect the exemption from federal income tax of the interest on any Bond, the City shall comply with each of the specific covenants in this Section.

(c) No Private Use or Private Payments. Except as permitted by Section 141 of the Code and the Regulations and rulings thereunder, the City shall at all times prior to the last Stated Maturity of Bonds:

(i) exclusively own, operate and possess all property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with Gross Proceeds of the Bonds, and not use or permit the use of such Gross Proceeds (including all contractual arrangements with terms different than those applicable to the general public) or any property acquired, constructed or improved with such Gross Proceeds in any activity carried on by any person or entity (including the United States or any agency, department and instrumentality thereof) other than a state or local government, unless such use is solely as a member of the general public; and

(ii) not directly or indirectly impose or accept any charge or other payment by any person or entity who is treated as using Gross Proceeds of the Bonds or any property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with such Gross Proceeds, other than taxes of general application within the City or interest earned on investments acquired with such Gross Proceeds pending application for their intended purposes.

(d) No Private Loan. Except to the extent permitted by Section 141 of the Code and the Regulations and rulings thereunder, the City shall not use Gross Proceeds of the Bonds to make or finance loans to any person or entity other than a state or local government. For purposes of the foregoing covenant, such Gross Proceeds are considered to be “loaned” to a person or entity if: (1) property acquired, constructed or improved with such Gross Proceeds is sold or leased to such person or entity in a transaction which creates a debt for federal income tax purposes; (2) capacity in or service from such property is committed to such person or entity

under a take-or-pay, output or similar contract or arrangement; or (3) indirect benefits, or burdens and benefits of ownership, of such Gross Proceeds or any property acquired, constructed or improved with such Gross Proceeds are otherwise transferred in a transaction which is the economic equivalent of a loan.

(e) Not to Invest at Higher Yield. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the City shall not at any time prior to the final Stated Maturity of the Bonds directly or indirectly invest Gross Proceeds in any Investment (or use Gross Proceeds to replace money so invested), if as a result of such investment the Yield from the Closing Date of all Investments acquired with Gross Proceeds (or with money replaced thereby), whether then held or previously disposed of, exceeds the Yield of the Bonds.

(f) Not Federally Guaranteed. Except to the extent permitted by Section 149(b) of the Code and the Regulations and rulings thereunder, the City shall not take or omit to take any action which would cause the Bonds to be federally guaranteed within the meaning of Section 149(b) of the Code and the Regulations and rulings thereunder.

(g) Information Report. The City shall timely file the information required by Section 149(e) of the Code with the Secretary of the Treasury on Form 8038-G or such other form and in such place as the Secretary may prescribe.

(h) Rebate of Arbitrage Profits. Except to the extent otherwise provided in Section 148(f) of the Code and the Regulations and rulings thereunder:

(i) The City shall account for all Gross Proceeds (including all receipts, expenditures and investments thereof) on its books of account separately and apart from all other funds (and receipts, expenditures and investments thereof) and shall retain all records of accounting for at least six years after the day on which the last outstanding Bond is discharged. However, to the extent permitted by law, the City may commingle Gross Proceeds of the Bonds with other money of the City, provided that the City separately accounts for each receipt and expenditure of Gross Proceeds and the obligations acquired therewith.

(ii) Not less frequently than each Computation Date, the City shall calculate the Rebate Amount in accordance with rules set forth in Section 148(f) of the Code and the Regulations and rulings thereunder. The City shall maintain such calculations with its official transcript of proceedings relating to the issuance of the Bonds until six years after the final Computation Date.

(iii) As additional consideration for the purchase of the Bonds by the Purchaser and the loan of the money represented thereby and in order to induce such purchase by measures designed to insure the excludability of the interest thereon from the gross income of the owners thereof for federal income tax purposes, the City shall pay to the United States out of the Interest and Sinking Fund or its general fund, as permitted by applicable Texas statute, regulation or opinion of the Attorney General of the State of Texas, the amount that when added to the future value of previous rebate payments made for the Bonds equals (i) in the case of a Final Computation Date as defined in Section 1.148-3(e)(2) of the Regulations, one hundred percent (100%) of the Rebate Amount on such date; and (ii) in the case of any other Computation Date, ninety percent (90%) of the Rebate Amount on such date. In all cases, the rebate payments shall be made at

the times, in the installments, to the place and in the manner as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder, and shall be accompanied by Form 8038-T or such other forms and information as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder.

(iv) The City shall exercise reasonable diligence to assure that no errors are made in the calculations and payments required by paragraphs (2) and (3), and if an error is made, to discover and promptly correct such error within a reasonable amount of time thereafter (and in all events within one hundred eighty (180) days after discovery of the error), including payment to the United States of any additional Rebate Amount owed to it, interest thereon, and any penalty imposed under Section 1.148-3(h) of the Regulations.

(i) Not to Divert Arbitrage Profits. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the City shall not, at any time prior to the earlier of the Stated Maturity or final payment of the Bonds, enter into any transaction that reduces the amount required to be paid to the United States pursuant to subsection (h) of this Section because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the Yield of the Bonds not been relevant to either party.

(j) Elections. The City hereby directs and authorizes the Mayor, City Manager, Director of Finance, either or any combination of them, to make elections permitted or required pursuant to the provisions of the Code or the Regulations, as they deem necessary or appropriate in connection with the Bonds, in the Certificate as to Tax Exemption or similar or other appropriate certificate, form or document.

SECTION XXX. 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, Stated 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 to the Paying Agent/Registrar. In every case of loss, theft, or destruction of a Bond, the applicant 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 applicant 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 cause of damage or mutilation of a Bond, the applicant 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 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 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.

(e) Authority for Issuing Replacement Bonds. In accordance with Chapter 1201, Texas Government Code, as amended, this Section of the 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 the Ordinance for Bonds issued in conversion and exchange for other Bonds.

SECTION XXXI. Sale of Bonds - Official Statement. The Bonds authorized by this Ordinance are to be sold by the City to the Purchasers in accordance with a bond purchase agreement in the event of a negotiated sale, letter agreement to purchase in the event of a private placement, or the successful bid form in the event of a competitive sale, as applicable (the "Purchase Contract"), the terms and provisions of which Purchase Contract are to be determined by the Pricing Officer in accordance with Section III hereof. The Pricing Officer is hereby authorized and directed to execute the Purchase Contract for and on behalf of the City, as the act and deed of this Council, and to make a determination as to whether the terms are in the City's best interests, which determination shall be final.

With regard to such terms and provisions of the Purchase Contract, the Pricing Officer is hereby authorized to come to an agreement with the Purchasers on the following, among other matters:

1. The details of the purchase and sale of the Bonds;
2. The details of any public offering of the Bonds by the Purchasers, if any;
3. The details of any Official Statement or similar disclosure document (and, if appropriate, any Preliminary Official Statement) relating to the Bonds and the City's Rule 15c2-12 compliance, if applicable;
4. A security deposit for the Bonds, if any;
5. The representations and warranties of the City to the Purchasers;
6. The details of the delivery of, and payment for, the Bonds;
7. The Purchasers' obligations under the Purchase Contract;
8. The certain conditions to the obligations of the City under the Purchase Contract;

9. Termination of the Purchase Contract;
10. Particular covenants of the City;
11. The survival of representations made in the Purchase Contract;
12. The payment of any expenses relating to the Purchase Contract;
13. Notices; and
14. Any and all such other details that are found by the Pricing Officer to be necessary and advisable for the purchase and sale of the Bonds.

The Pricing Officer or the Mayor and City Secretary of the City are further authorized and directed to deliver for and on behalf of the City copies of a Preliminary Official Statement and Official Statement prepared in connection with the offering of the Bonds by the Purchasers, in final form as may be required by the Purchasers, and such final Official Statement as delivered by said officials shall constitute the Official Statement authorized for distribution and use by the Purchasers.

SECTION XXXII. Control and Custody of Bonds. The Mayor of the City shall be and is hereby authorized to take and have charge of all necessary orders and records pending investigation by the Attorney General of the State of Texas, including the printing and supply of definitive Bonds, and shall take and have charge and control of the Initial Bond(s) pending the approval thereof by the Attorney General, the registration thereof by the Comptroller of Public Accounts, and the delivery thereof to the Purchaser.

Furthermore, the Mayor, City Manager, City Secretary, Director of Finance, any one or more of said officials, are hereby authorized and directed to furnish and execute such documents relating to the City and its financial affairs as may be necessary for the issuance of the Bonds, the approval of the Attorney General, and the registration by the Comptroller of Public Accounts and, together with the City's financial advisor, bond counsel, and the Paying Agent/Registrar, make the necessary arrangements for the delivery of the Initial Bond(s) to the Purchaser and the initial exchange thereof for definitive Bonds.

SECTION XXXIII. Proceeds of Sale. Immediately following the delivery of the Bonds, the proceeds of sale (less those proceeds of sale designated to pay costs of issuance and any accrued interest received from the Purchasers of the Bonds or additional proceeds being deposited to the Interest and Sinking Fund) shall be deposited in a construction or project fund maintained at a City depository bank (the "Construction Fund"). Pending expenditure for authorized projects and purposes, such proceeds of sale may be invested in authorized investments in accordance with the provisions of Texas Government Code, Chapter 2256, as amended, including specifically guaranteed investment contracts permitted by Texas Government Code, Section 2256.015, et seq., and the City's investment policies and guidelines, and any investment earnings realized may be expended for such authorized projects and purposes or deposited in the Interest and Sinking Fund as shall be determined by the City Council or its designee. Accrued interest, if any, received from the purchasers of the Bonds, as well as proceeds of sale, including investment earnings thereon, remaining after completion of all authorized projects or purposes shall be deposited to the credit of the Interest and Sinking Fund.

SECTION XXXIV. Notices to Holders - Waiver. Wherever this Ordinance provides for notice to Holders of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and sent by United States mail, first class postage prepaid, to the address of each Holder appearing in the Security Register at the close of business on the business day next preceding the mailing of such notice.

In any case where notice to Holders is given by mail, neither the failure to mail such notice to any particular Holders, nor any defect in any notice so mailed, shall affect the sufficiency of such notice with respect to all other Bonds. Where this Ordinance provides for notice in any manner, such notice may be waived in writing by the Holder entitled to receive such notice, either before or after the event with respect to which such notice is given; and, such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Paying Agent/Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

SECTION XXXV. Cancellation. All Bonds surrendered for payment, redemption, transfer, exchange, or replacement, if surrendered to the Paying Agent/Registrar, shall be promptly canceled by it and, if surrendered to the City, shall be delivered to the Paying Agent/Registrar and, if not already canceled, shall be promptly canceled by the Paying Agent/Registrar. The City may at any time deliver to the Paying Agent/Registrar for cancellation any Bonds previously certified or registered and delivered which the City may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly canceled by the Paying Agent/Registrar. All canceled Bonds held by the Paying Agent/Registrar shall be disposed of as directed by the City.

SECTION XXXVI. Bond Counsel Opinion. That the Purchaser's obligation to accept delivery of the Bonds herein authorized is subject to their being furnished a final legal opinion of Norton Rose Fulbright US LLP, Dallas, Texas, approving such Bonds as to their validity, said opinion to be dated and delivered as of the date of delivery and payment of such Bonds. A true and correct reproduction of said opinion or an executed counterpart thereof shall accompany the global Bonds deposited with DTC or a reproduction thereof shall be printed on the definitive Bonds in the event the book-entry-only system shall be discontinued. The City Council confirms the continuation of the engagement of Norton Rose Fulbright US LLP as the City's bond counsel.

SECTION XXXVII. CUSIP Numbers. CUSIP numbers may be printed on the Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the Bonds shall be of no significance or effect as regards the legality thereof and neither the City nor the attorneys approving said Bonds as to legality are to be held responsible for CUSIP numbers incorrectly printed on the Bonds.

SECTION XXXVIII. Benefits of Ordinance. Nothing in this Ordinance, expressed or implied, is intended or shall be construed to confer upon any person other than the City, the Paying Agent/Registrar and the Holders any right, remedy, or claim, legal or equitable, under or by reason of this Ordinance or any provision hereof, this Ordinance and all its provisions being intended to be and being for the sole and exclusive benefit of the City, the Paying Agent/Registrar and the Holders

SECTION XXXIX. Inconsistent Provisions. All ordinances, orders, or resolutions, or parts thereof, which are in conflict or inconsistent with any provision 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 XL. Governing Law. This Ordinance shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION XLI. Effect of Headings. The Section headings herein are for convenience of reference only and shall not affect the construction hereof.

SECTION XLII. Construction of Terms. If appropriate in the context of this Ordinance, words of the singular number shall be considered to include the plural, words of the plural number shall be considered to include the singular, and words of the masculine, feminine, or neuter gender shall be considered to include the other genders.

SECTION XLIII. Severability. If any provision of this Ordinance or the application thereof to any circumstance shall be held to be invalid, the remainder of this Ordinance and the application thereof to other circumstances shall nevertheless be valid, and the City Council hereby declares that this Ordinance would have been enacted without such invalid provision.

SECTION XLIV. Incorporation of Reservations, Findings, and Determinations. The reservations, findings and determinations set forth in the preambles of this Ordinance are hereby incorporated herein as if fully set forth in the body of this Ordinance and are adopted as official reservations, findings and determinations.

SECTION XLV. Continuing Disclosure Undertaking.

(a) **Definitions.** As used in this Section, the following terms have the meanings ascribed to such terms below:

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

“MSRB” means the Municipal Securities Rulemaking Board.

“Rule” means SEC Rule 15c2 12, as amended from time to time or officially interpreted by the SEC.

“SEC” means the United States Securities and Exchange Commission.

(b) **Annual Reports.** The City shall provide annually to the MSRB (1) within six months after the end of each fiscal year ending in or after 2025, financial information and operating data with respect to the City of the general type included in the final Official Statement approved by the Pricing Officer under the tables in the Official Statement as specified by the Pricing Officer in the Pricing Certificate and (2) if not included in the financial and operating data referenced in subsection (b)(1) above, audited financial statements of the City within 12 months after the end of each fiscal year ending in or after 2025. If the audit of such financial statements is not complete within 12 month after any such fiscal year end, then the City shall file unaudited financial statements within such 12-month period and audited financial statements for such fiscal year when and if the audit report on such financial statements becomes available. Any financial statements so provided shall be prepared in accordance with the accounting principles described

in the Pricing Certificate, or such other accounting principles as the City may be required to employ from time to time pursuant to state law or regulation.

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 available to the public on the MSRB's Internet Web site or filed with the SEC.

(c) Notice of Certain Events. The City shall provide notice of any of the following events with respect to the Bonds to the MSRB in a timely manner and not more than 10 business days after occurrence of the event:

1. Principal and interest payment delinquencies;
2. Non-payment related defaults, if material;
3. Unscheduled draws on debt service reserves reflecting financial difficulties;
4. Unscheduled draws on credit enhancements reflecting financial difficulties;
5. Substitution of credit or liquidity providers, or their failure to perform;
6. 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 material events affecting the tax status of the Bonds;
7. Modifications to rights of holders of the Bonds, if material;
8. Bond calls, if material, and tender offers;
9. Defeasances;
10. Release, substitution, or sale of property securing repayment of the Bonds, if material;
11. Rating changes;
12. Bankruptcy, insolvency, receivership, or similar event of the City, which shall occur as described below;
13. The consummation of a merger, consolidation, or acquisition involving the City or the sale of all or substantially all of its assets, other than in the ordinary course of business, the entry into of 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;
14. Appointment of a successor or additional trustee or the change of name of a trustee, if material;
15. 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
16. 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.

For these purposes, (a) any event described in the immediately preceding item 12 is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the City in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed

jurisdiction over substantially all of the assets or business of the City, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the City and (b) the City intends the words used in the immediately preceding items 15 and 16 in this Section to have the meanings ascribed to them in SEC Release No. 34-83885, dated August 20, 2018.

The City shall notify the MSRB, in a timely manner, of any failure by the City to provide financial information or operating data in accordance with subsection (b) of this Section by the time required by this Section.

(d) Filings with the MSRB. All financial information, operating data, financial statements, notices, and other documents provided to the MSRB in accordance with this Section shall be provided in an electronic format prescribed by the MSRB and shall be accompanied by identifying information as prescribed by the MSRB.

(e) 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 required by subsection (c) hereof of any Bond calls and defeasance that cause the City to be no longer such an “obligated person”.

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

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

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

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.

Notwithstanding anything herein to the contrary, the provisions of this Section may be amended by the City from time to time to adapt to changed circumstances resulting 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 to the date of such amendment, 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 consent 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 interests of the Holders and beneficial owners of the Bonds. The provisions of this Section may also be amended from time to time or repealed by the City if the SEC amends or repeals the applicable provisions of the Rule or a court of final jurisdiction determines that such provisions are invalid, but only if and to the extent that reservation of the City's right to do so would not prevent underwriters of the initial public offering of the Bonds from lawfully purchasing or selling Bonds in such offering. If the City so amends the provisions of this Section, it shall include with any amended financial information or operating data next provided in accordance with subsection (b) an explanation, in narrative form, of the reasons for the amendment and of the impact of any change in the type of financial information or operating data so provided.

SECTION XLVI. Municipal Bond Insurance. The Bonds may be sold with the principal of and interest thereon being insured by a municipal bond insurance provider authorized to transact business in the State of Texas. The Pricing Officer is hereby authorized to make the selection of municipal bond insurance (if any) for the Bonds and make the determination of the provisions of any commitment therefor.

SECTION XLVII. Further Procedures. Any one or more of the Mayor, Mayor Pro Tem, City Manager, Director of Finance and City Secretary are hereby expressly 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 on behalf of the City all agreements, instruments, certificates or other documents, whether mentioned herein or not, as may be necessary or desirable in order to carry out the terms and provisions of this Ordinance and the issuance, sale and delivery of the Bonds. In addition, prior to the delivery of the Bonds, the Mayor, Mayor Pro Tem, City Manager, Director of Finance or Bond Counsel to the City are each hereby authorized and directed to approve any changes or corrections to this Ordinance or to any of the documents authorized and approved by this Ordinance: (i) in order to cure any ambiguity, formal defect, or omission in the Ordinance or such other document, or (ii) as requested by the Attorney General of the State of Texas or his representative to obtain the approval of the Bonds by the Attorney General. In the event that any officer of the City whose signature shall appear on any document shall cease to be such officer before the delivery of such document, such signature nevertheless shall be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

SECTION XLVIII. Public Meeting. It is officially found, determined, and declared that the meeting at which this Ordinance is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Ordinance, was given, all as required by Texas Government Code, Chapter 551, as amended.

SECTION XLIX. Effective Date. That this Ordinance shall take effect and be in force from and after its passage and approval, in accordance with the provisions of Texas Government Code, Section 1201.028, as amended.

PASSED AND APPROVED on the 28th day of April, 2025.

CITY OF PLANO, TEXAS

John B. Muns, Mayor

ATTEST:

Lisa C. Henderson, City Secretary

APPROVED AS TO FORM:

Paige Mims, City Attorney

EXHIBIT A

PAYING AGENT/REGISTRAR AGREEMENT

PAYING AGENT/REGISTRAR AGREEMENT

THIS AGREEMENT is entered into as of _____, 2025 (this "Agreement"), by and between _____, a banking association duly organized and existing under the laws of the United States of America (the "Bank") and the City of Plano, Texas (the "Issuer"),

RECITALS

WHEREAS, the Issuer has duly authorized and provided for the issuance of its "City of Plano, Texas, Waterworks and Sewer System Revenue Bonds, Series 2025" (the "Securities"), dated _____, 2025, such Securities scheduled to be delivered to the initial purchasers thereof on or about _____, 2025; and

WHEREAS, the Issuer has selected the Bank to serve as Paying Agent/Registrar in connection with the payment of the principal of, premium, if any, and interest on said Securities and with respect to the registration, transfer and exchange thereof by the registered owners thereof; and

WHEREAS, the Bank has agreed to serve in such capacities for and on behalf of the Issuer and has full power and authority to perform and serve as Paying Agent/Registrar for the Securities;

NOW, THEREFORE, it is mutually agreed as follows:

ARTICLE ONE

APPOINTMENT OF BANK AS PAYING AGENT AND REGISTRAR

Section 1.01 Appointment. The Issuer hereby appoints the Bank to serve as Paying Agent with respect to the Securities, and, as Paying Agent for the Securities, the Bank shall be responsible for paying on behalf of the Issuer the principal, premium (if any), and interest on the Securities as the same become due and payable to the registered owners thereof; all in accordance with this Agreement and the "Authorizing Document" (hereinafter defined). The Issuer hereby appoints the Bank as Registrar with respect to the Securities and, as Registrar for the Securities, the Bank shall keep and maintain for and on behalf of the Issuer books and records as to the ownership of said Securities and with respect to the transfer and exchange thereof as provided herein and in the Authorizing Document.

The Bank hereby accepts its appointment, and agrees to serve as the Paying Agent and Registrar for the Securities.

Section 1.02 Compensation. As compensation for the Bank's services as Paying Agent/Registrar, the Issuer hereby agrees to pay the Bank the fees and amounts set forth in **Annex A** attached hereto; provided however, notwithstanding anything herein or in Annex A to the contrary, the aggregate value of this agreement shall be less than the dollar limitation set forth in Sections 2271.002(a)(2), 2274.002(a)(2) and 2276.002(a)(2) of the Texas Government Code, as amended.

In addition, the Issuer agrees to reimburse the Bank upon its request for all reasonable expenses, disbursements and advances incurred or made by the Bank in accordance with any of

the provisions hereof (including the reasonable compensation and the expenses and disbursements of its agents and counsel).

ARTICLE TWO DEFINITIONS

Section 2.01 Definitions. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

“Acceleration Date” on any Security means the date on and after which the principal or any or all installments of interest, or both, are due and payable on any Security which has become accelerated pursuant to the terms of the Security.

“Authorizing Document” means the resolution, order, or ordinance of the governing body of the Issuer pursuant to which the Securities are issued, as the same may be amended or modified, including any pricing certificate related thereto, certified by the secretary or any other officer of the Issuer and delivered to the Bank.

“Bank Office” means the designated office of the Bank at the address shown in Section 3.01 hereof. The Bank will notify the Issuer in writing of any change in location of the Bank Office.

“Financial Advisor” means Hilltop Securities Inc.

“Holder” and “Security Holder” each means the Person in whose name a Security is registered in the Security Register.

“Person” means any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision of a government.

“Predecessor Securities” of any particular Security means every previous Security evidencing all or a portion of the same obligation as that evidenced by such particular Security (and, for the purposes of this definition, any mutilated, lost, destroyed, or stolen Security for which a replacement Security has been registered and delivered in lieu thereof pursuant to Section 4.06 hereof and the Authorizing Document).

“Redemption Date”, when used with respect to any Security to be redeemed, means the date fixed for such redemption pursuant to the terms of the Authorizing Document.

“Responsible Officer”, when used with respect to the Bank, means the Chairman or Vice-Chairman of the Board of Directors, the Chairman or Vice-Chairman of the Executive Committee of the Board of Directors, the President, any Vice President, the Secretary, any Assistant Secretary, the Treasurer, any Assistant Treasurer, the Cashier, any Assistant Cashier, any Trust Officer or Assistant Trust Officer, or any other officer of the Bank customarily performing functions similar to those performed by any of the above designated officers and also means, with respect to a particular corporate trust matter, any other officer to whom such matter is referred because of his knowledge of and familiarity with the particular subject.

“Security Register” means a register maintained by the Bank on behalf of the Issuer providing for the registration and transfers of Securities.

“Stated Maturity” means the date specified in the Authorizing Document the principal of a Security is scheduled to be due and payable.

Section 2.02 Other Definitions. The terms “Bank,” “Issuer,” and “Securities (Security)” have the meanings assigned to them in the recital paragraphs of this Agreement.

The term “Paying Agent/Registrar” refers to the Bank in the performance of the duties and functions of this Agreement.

ARTICLE THREE PAYING AGENT

Section 3.01 Duties of Paying Agent. As Paying Agent, the Bank shall pay, provided adequate collected funds have been provided to it for such purpose by or on behalf of the Issuer, on behalf of the Issuer the principal of each Security at its Stated Maturity, Redemption Date or Acceleration Date, to the Holder upon surrender of the Security to the Bank at the following address:

As Paying Agent, the Bank shall, provided adequate collected funds have been provided to it for such purpose by or on behalf of the Issuer, pay on behalf of the Issuer the interest on each Security when due, by computing the amount of interest to be paid each Holder and making payment thereof to the Holders of the Securities (or their Predecessor Securities) on the Record Date (as defined in the Authorizing Document). All payments of principal and/or interest on the Securities to the registered owners shall be accomplished (1) by the issuance of checks, payable to the registered owners, drawn on the paying agent account provided in Section 5.05 hereof, sent by United States mail, first class postage prepaid, to the address appearing on the Security Register or (2) by such other method, acceptable to the Bank, requested in writing by the Holder at the Holder’s risk and expense.

Section 3.02 Payment Dates. The Issuer hereby instructs the Bank to pay the principal of and interest on the Securities on the dates specified in the Authorizing Document.

ARTICLE FOUR REGISTRAR

Section 4.01 Security Register - Transfers and Exchanges. The Bank agrees to keep and maintain for and on behalf of the Issuer at the Bank Office books and records (herein sometimes referred to as the “Security Register”) for recording the names and addresses of the Holders of the Securities, the transfer, exchange and replacement of the Securities and the payment of the principal of and interest on the Securities to the Holders and containing such other information as may be reasonably required by the Issuer and subject to such reasonable regulations as the Issuer and the Bank may prescribe. All transfers, exchanges and replacements of Securities shall be noted in the Security Register.

Every Security surrendered for transfer or exchange shall be duly endorsed or be accompanied by a written instrument of transfer, the signature on which has been guaranteed by an officer of a federal or state bank or a member of the Financial Industry Regulatory Authority,

such written instrument to be in a form satisfactory to the Bank and duly executed by the Holder thereof or his agent duly authorized in writing.

The Bank may request any supporting documentation it feels necessary to effect a re-registration, transfer or exchange of the Securities.

To the extent possible and under reasonable circumstances, the Bank agrees that, in relation to an exchange or transfer of Securities, the exchange or transfer by the Holders thereof will be completed and new Securities delivered to the Holder or the assignee of the Holder in not more than three (3) business days after the receipt of the Securities to be cancelled in an exchange or transfer and the written instrument of transfer or request for exchange duly executed by the Holder, or his duly authorized agent, in form and manner satisfactory to the Paying Agent/Registrar.

Section 4.02 Securities. The Issuer shall provide additional Securities when needed to facilitate transfers or exchanges thereof. The Bank covenants that such additional Securities, if and when provided, will be kept in safekeeping pending their use and reasonable care will be exercised by the Bank in maintaining such Securities in safekeeping, which shall be not less than the care maintained by the Bank for debt securities of other governments or corporations for which it serves as registrar, or that is maintained for its own securities.

Section 4.03 Form of Security Register. The Bank, as Registrar, will maintain the Security Register relating to the registration, payment, transfer and exchange of the Securities in accordance with the Bank's general practices and procedures in effect from time to time. The Bank shall not be obligated to maintain such Security Register in any form other than those which the Bank has currently available and currently utilizes at the time.

The Security Register may be maintained in written form or in any other form capable of being converted into written form within a reasonable time.

Section 4.04 List of Security Holders. The Bank will provide the Issuer at any time requested by the Issuer, upon payment of the required fee, a copy of the information contained in the Security Register. The Issuer may also inspect the information contained in the Security Register at any time the Bank is customarily open for business, provided that reasonable time is allowed the Bank to provide an up-to-date listing or to convert the information into written form.

The Bank will not release or disclose the contents of the Security Register to any person other than to, or at the written request of, an authorized officer or employee of the Issuer, except upon receipt of a court order or as otherwise required by law. Upon receipt of a court order and prior to the release or disclosure of the contents of the Security Register, the Bank will notify the Issuer so that the Issuer may contest the court order or such release or disclosure of the contents of the Security Register.

Section 4.05 Return of Cancelled Securities. The Bank will, at such reasonable intervals as it determines, surrender to the Issuer, all Securities in lieu of which or in exchange for which other Securities have been issued, or which have been paid.

Section 4.06 Mutilated, Destroyed, Lost or Stolen Securities. The Issuer hereby instructs the Bank, subject to the provisions of the Authorizing Document, to deliver and issue Securities in exchange for or in lieu of mutilated, destroyed, lost, or stolen Securities as long as the same does not result in an overissuance.

In case any Security shall be mutilated, destroyed, lost or stolen, the Bank may execute and deliver a replacement Security of like form and tenor, and in the same denomination and bearing a number not contemporaneously outstanding, in exchange and substitution for such mutilated Security, or in lieu of and in substitution for such mutilated, destroyed, lost or stolen Security, only upon the approval of the Issuer and after (i) the filing by the Holder thereof with the Bank of evidence satisfactory to the Bank of the destruction, loss or theft of such Security, and of the authenticity of the ownership thereof and (ii) the furnishing to the Bank of indemnification in an amount satisfactory to hold the Issuer and the Bank harmless. All expenses and charges associated with such indemnity and with the preparation, execution and delivery of a replacement Security shall be borne by the Holder of the Security mutilated, destroyed, lost or stolen.

Section 4.07 Transaction Information to Issuer. The Bank will, within a reasonable time after receipt of written request from the Issuer, furnish the Issuer information as to the Securities it has paid pursuant to Section 3.01, Securities it has delivered upon the transfer or exchange of any Securities pursuant to Section 4.01, and Securities it has delivered in exchange for or in lieu of mutilated, destroyed, lost, or stolen Securities pursuant to Section 4.06.

ARTICLE FIVE THE BANK

Section 5.01 Duties of Bank. The Bank undertakes to perform the duties set forth herein and agrees to use reasonable care in the performance thereof.

Section 5.02 Reliance on Documents, Etc.

(a) The Bank may conclusively rely, as to the truth of the statements and correctness of the opinions expressed therein, on certificates or opinions furnished to the Bank.

(b) The Bank shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it shall be proved that the Bank was negligent in ascertaining the pertinent facts.

(c) No provisions of this Agreement shall require the Bank to expend or risk its own funds or otherwise incur any financial liability for performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity satisfactory to it against such risks or liability is not assured to it.

(d) The Bank may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. Without limiting the generality of the foregoing statement, the Bank need not examine the ownership of any Securities, but is protected in acting upon receipt of Securities containing an endorsement or instruction of transfer or power of transfer which appears on its face to be signed by the Holder or an agent of the Holder. The Bank shall not be bound to make any investigation into the facts or matters stated in a resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security or other paper or document supplied by the Issuer.

(e) The Bank may consult with counsel, and the written advice of such counsel or any opinion of counsel shall be full and complete authorization and protection with respect to any action taken, suffered, or omitted by it hereunder in good faith and in reliance thereon.

(f) The Bank may exercise any of the powers hereunder and perform any duties hereunder either directly or by or through agents or attorneys of the Bank.

(g) The Bank is also authorized to transfer funds relating to the closing and initial delivery of the Securities in the manner disclosed in the closing memorandum or letter as prepared by the Issuer, the Financial Advisor or other agent. The Bank may act on a facsimile or e-mail transmission of the closing memorandum or letter acknowledged by the Issuer, the Issuer's financial advisor or other agent as the final closing memorandum or letter. The Bank shall not be liable for any losses, costs or expenses arising directly or indirectly from the Bank's reliance upon and compliance with such instructions.

Section 5.03 Recitals of Issuer. The recitals contained herein with respect to the Issuer and in the Securities shall be taken as the statements of the Issuer, and the Bank assumes no responsibility for their correctness.

The Bank shall in no event be liable to the Issuer, any Holder or Holders of any Security, or any other Person for any amount due on any Security from its own funds.

Section 5.04 May Hold Securities. The Bank, in its individual or any other capacity, may become the owner or pledgee of Securities and may otherwise deal with the Issuer with the same rights it would have if it were not the Paying Agent/Registrar, or any other agent.

Section 5.05 Moneys Held by Bank - Paying Agent Account/Collateralization. A paying agent account shall at all times be kept and maintained by the Bank for the receipt, safekeeping, and disbursement of moneys received from the Issuer under this Agreement for the payment of the Securities, and money deposited to the credit of such account until paid to the Holders of the Securities shall be continuously collateralized by securities or obligations which qualify and are eligible under both the laws of the State of Texas and the laws of the United States of America to secure and be pledged as collateral for paying agent accounts to the extent such money is not insured by the Federal Deposit Insurance Corporation. Payments made from such paying agent account shall be made by check drawn on such account unless the owner of the Securities shall, at its own expense and risk, request an alternative method of payment.

Subject to the applicable unclaimed property laws of the State of Texas, any money deposited with the Bank for the payment of the principal of, premium (if any), or interest on any Security and remaining unclaimed for three years after final maturity of the Security has become due and payable will be held by the Bank and disposed of only in accordance with Title 6 of the Texas Property Code, as amended. The Bank shall have no liability by virtue of actions taken in compliance with this provision.

The Bank is not obligated to pay interest on any money received by it under this Agreement.

This Agreement relates solely to money deposited for the purposes described herein, and the parties agree that the Bank may serve as depository for other funds of the Issuer, act as trustee under indentures authorizing other bond transactions of the Issuer, or act in any other capacity not in conflict with its duties hereunder.

Section 5.06 Indemnification. To the extent permitted by law, the Issuer agrees to indemnify the Bank for, and hold it harmless against, any loss, liability, or expense incurred without negligence or bad faith on its part, arising out of or in connection with its acceptance or administration of its duties hereunder, including the cost and expense against any claim or liability in connection with the exercise or performance of any of its powers or duties under this Agreement.

Section 5.07 Interpleader. The Issuer and the Bank agree that the Bank may seek adjudication of any adverse claim, demand, or controversy over its person as well as funds on deposit, in either a Federal or State District Court located in the state and county where the administrative office of the Issuer is located, and agree that service of process by certified or registered mail, return receipt requested, to the address referred to in Section 6.03 of this Agreement shall constitute adequate service. The Issuer and the Bank further agree that the Bank has the right to file a Bill of Interpleader in any court of competent jurisdiction in the State of Texas to determine the rights of any Person claiming any interest herein.

Section 5.08 DTC Services. It is hereby represented and warranted that, in the event the Securities are otherwise qualified and accepted for “Depository Trust Company” services or equivalent depository trust services by other organizations, the Bank has the capability and, to the extent within its control, will comply with the “Operational Arrangements”, which establishes requirements for securities to be eligible for such type depository trust services, including, but not limited to, requirements for the timeliness of payments and funds availability, transfer turnaround time, and notification of redemptions and calls.

ARTICLE SIX MISCELLANEOUS PROVISIONS

Section 6.01 Amendment. This Agreement may be amended only by an agreement in writing signed by both of the parties hereto.

Section 6.02 Assignment. This Agreement may not be assigned by either party without the prior written consent of the other.

Section 6.03 Notices. Any request, demand, authorization, direction, notice, consent, waiver, or other document provided or permitted hereby to be given or furnished to the Issuer or the Bank shall be mailed or delivered to the Issuer or the Bank, respectively, at the addresses shown on the signature page(s) hereof.

Section 6.04 Effect of Headings. The Article and Section headings herein are for convenience of reference only and shall not affect the construction hereof.

Section 6.05 Successors and Assigns. All covenants and agreements herein by the Issuer shall bind its successors and assigns, whether so expressed or not.

Section 6.06 Severability. In case any provision herein shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 6.07 Merger, Conversion, Consolidation, or Succession. Any corporation or association into which the Bank may be merged or converted or with which it may be consolidated, or any corporation or association resulting from any merger, conversion, or consolidation to which

the Bank shall be a party, or any corporation or association succeeding to all or substantially all of the corporate trust business of the Bank shall be the successor of the Bank as Paying Agent under this Agreement without the execution or filing of any paper or any further act on the part of either parties hereto.

Section 6.08 Benefits of Agreement. Nothing herein, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder, any benefit or any legal or equitable right, remedy, or claim hereunder.

Section 6.09 Entire Agreement. This Agreement and the Authorizing Document constitute the entire agreement between the parties hereto relative to the Bank acting as Paying Agent/Registrar and if any conflict exists between this Agreement and the Authorizing Document, the Authorizing Document shall govern.

Section 6.10 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement.

Section 6.11 Termination. This Agreement will terminate (i) on the date of final payment of the principal of and interest on the Securities to the Holders thereof or (ii) may be earlier terminated by either party upon sixty (60) days written notice; provided, however, an early termination of this Agreement by either party shall not be effective until (a) a successor Paying Agent/Registrar has been appointed by the Issuer and such appointment accepted and (b) notice has been given to the Holders of the Securities of the appointment of a successor Paying Agent/Registrar. However, if the Issuer fails to appoint a successor Paying Agent/Registrar within a reasonable time, the Bank may petition a court of competent jurisdiction within the State of Texas to appoint a successor. Furthermore, the Bank and the Issuer mutually agree that the effective date of an early termination of this Agreement shall not occur at any time which would disrupt, delay or otherwise adversely affect the payment of the Securities.

Upon an early termination of this Agreement, the Bank agrees to promptly transfer and deliver the Security Register (or a copy thereof), together with the other pertinent books and records relating to the Securities, to the successor Paying Agent/Registrar designated and appointed by the Issuer.

The provisions of Section 1.02 and of Article Five shall survive and remain in full force and effect following the termination of this Agreement.

Section 6.12 Contracts With Companies Engaged in Business With Iran, Sudan or Foreign Terrorist Organizations Prohibited. The Bank represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following page of such officer's internet website:

<https://comptroller.texas.gov/purchasing/publications/divestment.php>

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code and excludes the Bank and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal

sanctions regime relating to a foreign terrorist organization. The Bank understands “affiliate” to mean any entity that controls, is controlled by, or is under common control with the Bank and exists to make a profit.

Notwithstanding anything contained herein, the representations and covenants contained in this Section 6.12 shall survive the termination of the Agreement until the statute of limitations has run.

Section 6.13 Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Texas.

[Remainder of page left blank intentionally.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

[BANK]

By: _____

Title: _____

Address: _____
_____, Texas _____

CITY OF PLANO, TEXAS

By: _____
_____ and Pricing Officer

Address: 1520 K Avenue
Plano, Texas 75074

CITY COUNCIL AGENDA MEMO

MEETING DATE: 4/28/2025

DEPARTMENT: Zoning

DIRECTOR: Christina Day, Director of Planning

AGENDA ITEM: Public hearing and consideration of an Ordinance to grant the appeal of the Planning & Zoning Commission's denial of Zoning Case 2024-023 and Preliminary Site Plan 2024-036.

RECOMMENDED ACTION: Items for Individual Consideration

ITEM SUMMARY

Public hearing and consideration of an Ordinance to grant the appeal of the Planning & Zoning Commission's denial of Zoning Case 2024-023 and Preliminary Site Plan 2024-036. Request to amend the Comprehensive Zoning Ordinance of the City, Ordinance No. 2015-5-2, as heretofore amended, rezoning 6.6 acres of land located on the west side of K Avenue, 2,240 feet south of Spring Creek Parkway in the City of Plano, Collin County, Texas, from Corridor Commercial to Single-Family Residence Attached; directing a change accordingly in the official zoning map of the City; and providing a penalty clause, a repealer clause, a savings clause, a severability clause, a publication clause, and an effective date. **Conducted and Remanded to Planning & Zoning Commission**

PREVIOUS ACTION/PRESENTATION

At its March 24, 2025, meeting, City Council tabled this item to the April 28, 2025, meeting.

BACKGROUND

At its January 6, 2025, meeting, the Planning & Zoning Commission denied this rezoning request and associated preliminary site plan with a vote of 8-0. The applicant has appealed the Commission's denials. A 3/4 vote, or 6 of 8 City Council members, is required for approval of the zoning case. A simple majority, or 5 of 8 City Council members, is required for approval of the preliminary site plan.

FINANCIAL SUMMARY/STRATEGIC GOALS

Approval of this agenda item will support the City's Critical Success Factor of Residential and Commercial Economic Vitality. For detailed comments on the comprehensive plan related to this item, please see the attached Supporting Documents.

ATTACHMENTS:

Description	Upload Date	Type
Ordinance	4/22/2025	Ordinance
Supporting Documents	3/28/2025	Informational

Zoning Case 2024-023

An Ordinance of the City of Plano, Texas, amending the Comprehensive Zoning Ordinance of the City, Ordinance No. 2015-5-2, as heretofore amended, rezoning 6.6 acres of land out of the D. Rowlett Survey, Abstract No. 738, located on the west side of K Avenue, 2,240 feet south of Spring Creek Parkway in the City of Plano, Collin County, Texas, from Corridor Commercial to Single-Family Residence Attached; directing a change accordingly in the official zoning map of the City; and providing a penalty clause, a repealer clause, a savings clause, a severability clause, a publication clause, and an effective date.

WHEREAS, the City Secretary of Plano, Texas, directed that notices of a hearing be issued, as required by the Zoning Ordinance of the City of Plano and laws of the State of Texas, at a meeting of the City Council, to be held on the 24th day of March, 2025, for the purpose of considering rezoning 6.6 acres of land out of the D. Rowlett Survey, Abstract No. 738, located on the west side of K Avenue, 2,240 feet south of Spring Creek Parkway in the City of Plano, Collin County, Texas, from Corridor Commercial to Single-Family Residence Attached; and

WHEREAS, the City Secretary of said City accordingly caused to be issued and published the notices required by its Zoning Ordinance and laws of the State of Texas applicable thereto, the same having been published in a paper of general circulation in the City of Plano, Texas, at least fifteen (15) days prior to the time set for such hearing; and

WHEREAS, the Planning & Zoning Commission denied the petition to rezone and offered reasons for the denial at the public hearing, and the petitioner, upon its own motion, filed a written request that a public hearing be scheduled and held before the City Council regarding the petition; and

WHEREAS, a three-fourths vote of City Council was required to approve the petition based upon both the denial of the Planning & Zoning Commission and the protest against the petition; and

WHEREAS, on the 24th day of March, 2025, the City Council of said City, held its public hearing and tabled the item to the 28th day of April, 2025, during which it held an additional public hearing and heard all persons wishing to be heard both for and against the aforesaid change in the Zoning Ordinance; and

WHEREAS, the City Council is of the opinion and finds that such rezoning would not be detrimental to the public health, safety, or general welfare, and will promote the best and most orderly development of the properties affected thereby, and to be affected thereby, in the City of Plano, and as well, the owners and occupants thereof, and the City generally; and

WHEREAS, the City Council authorized this Ordinance to be executed without further consideration.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PLANO, TEXAS, THAT:

Section I. The Comprehensive Zoning Ordinance of the City, Ordinance No. 2015-5-2, as the same has been heretofore amended, is hereby further amended so as to rezone 6.6 acres of land out of the D. Rowlett Survey, Abstract No. 738, located on the west side of K Avenue, 2,240 feet south of Spring Creek Parkway in the City of Plano, Collin County, Texas, from Corridor Commercial to Single-Family Residence Attached, said property being described in the legal description on Exhibit A attached hereto.

Section II. It is directed that the official zoning map of the City of Plano (which is retained in electronic record format) be changed to reflect the zoning classification established by this Ordinance.

Section III. All provisions of the ordinances of the City of Plano in conflict with the provisions of this Ordinance are hereby repealed, and all other provisions of the Ordinances of the City of Plano not in conflict with the provisions of this Ordinance shall remain in full force and effect.

Section IV. The repeal of any ordinance or part of ordinances effectuated by the enactment of this Ordinance shall not be construed as abandoning any action now pending under or by virtue of such ordinance or as discontinuing, abating, modifying or altering any penalty accruing or to accrue, or as affecting any rights of the municipality under any section or provisions of any ordinance at the time of passage of this Ordinance.

Section V. Any violation of the provisions or terms of this ordinance by any person, firm or corporation shall be a misdemeanor offense and shall be subject to a fine in accordance with Section 1-4(a) of the City Code of Ordinances for each offense. Every day a violation continues shall constitute a separate offense.

Section VI. It is the intention of the City Council that this Ordinance, and every provision hereof, shall be considered severable, and the invalidity or partial invalidity of any section, clause or provision of this Ordinance shall not affect the validity of any other portion of this Ordinance.

Section VII. This Ordinance shall become effective immediately upon its passage and publication as required by law.

PASSED AND APPROVED on the 28th day of April, 2025.

John B. Muns, MAYOR

ATTEST:

Lisa C. Henderson, CITY SECRETARY

APPROVED AS TO FORM:

Paige Mims, CITY ATTORNEY

Zoning Case 2024-023

Being 6.636 acres of land situated in the D. Rowlett Survey, Abstract Number 738, Collin County, Texas, being all of a tract of land described in deed to Shahid Rasul, recorded in Instrument Number 20140516000487520, Official Public Records Collin County, Texas (o.p.r.c.c.t.), and all three tracts of land described in deed as Tract 1, Tract 2 and Tract 3, in deed to Shahid Rasul, recorded in Instrument Number 20090618000759420, o.p.r.c.c.t. and being more particularly described by metes and bounds as follows:

Commencing at a found 5/8 iron rod at the intersection of the southeasterly right-of-way line of Split Trail Road (100-foot right-of-way) and the southwest corner of Lot 1, Block A, Plano Expressway Addition, recorded in Instrument Number 20180510010002150, o.p.r.c.c.t.;

Thence north 17 degrees 48 minutes 33 seconds east, along said southeasterly right-of-way, a distance of 52.56 feet to an iron rod set at the southwest corner of said Tract 3, said point being the **Point of Beginning**;

Thence north 88 degrees 24 minutes 38 seconds west, leaving said southeasterly right-of-way, a distance of 52.07 feet to a point for corner in the centerline of said Split Trail Road;

Thence north 17 degrees 48 minutes 33 seconds east, along said centerline, a distance of 332.13 feet to a point for corner;

Thence south 88 degrees 28 minutes 29 seconds east, leaving said centerline, passing at a distance of 52.09 feet, the northwest corner of a tract of land described as Tract 1, in deed to Shaid Rasul, recorded in Instrument Number 2009618000759240, o.p.r.c.c.t., same being the southwest corner of a tract of land described in deed to Masjid Salahadeen of north Texas, recorded in instrument number 202400033306, o.p.r.c.c.t. said point being in said southeasterly right-of-way line, from which a 5/8-inch iron rod with cap stamped 'rpls 5587' bears south 12 degrees 20 minutes 36 seconds west, a distance of 0.66 feet, and continuing along the common line of said Tract 1 and Salahadeen Tract, continuing a total distance of 416.61 feet to a found 1/2-inch iron rod at the northeast corner of said Tract 1, same being the southeast corner of said Salahadeed Tract, and being on the west line of said Shahid Rasul Tract (Instrument Number 20140516000487520);

Thence north 01 degrees 14 minutes 02 seconds east, along the west line of said Shahid Rasul Tract and said Salhadeen Tract, a distance of 15.60 feet to the common corner of Tracts 1 & 2 as described in deed to Cyprian Akamnonu and Patricia Akamnonu, recorded in Instrument Number 2008611000706820, o.p.r.c.c.t.;

Thence north 00 degrees 42 minutes 14 seconds east, along the common line of said Shaid Rasul Tract, Salhadeen Tract and Lot 1 Block A, Split Trail Industrial Park, recorded in Instrument Number 20170714010003350, o.p.r.c.c.t., a distance of 186.42 feet a found 1/2-inch iron rod at the common corner of said Shaid Rasul Tract, said Split Trail Industrial Park a tract of land described in deed to Salhadeen Masjid of North Texas Inc Revocable Trust, recorded in Instrument Number 20171128001567160, o.p.r.c.c.t. and a tract of land described in deed to Kave Land Partners LLC, recorded in Instrument Number 20140725000782070, o.p.r.c.c.t.;

Thence south 52 degrees 05 minutes 39 seconds east, along the common line of said Shaid Rasul Tract and said Kave Land Partners LLC Tract, passing at a distance of 516.58 feet the

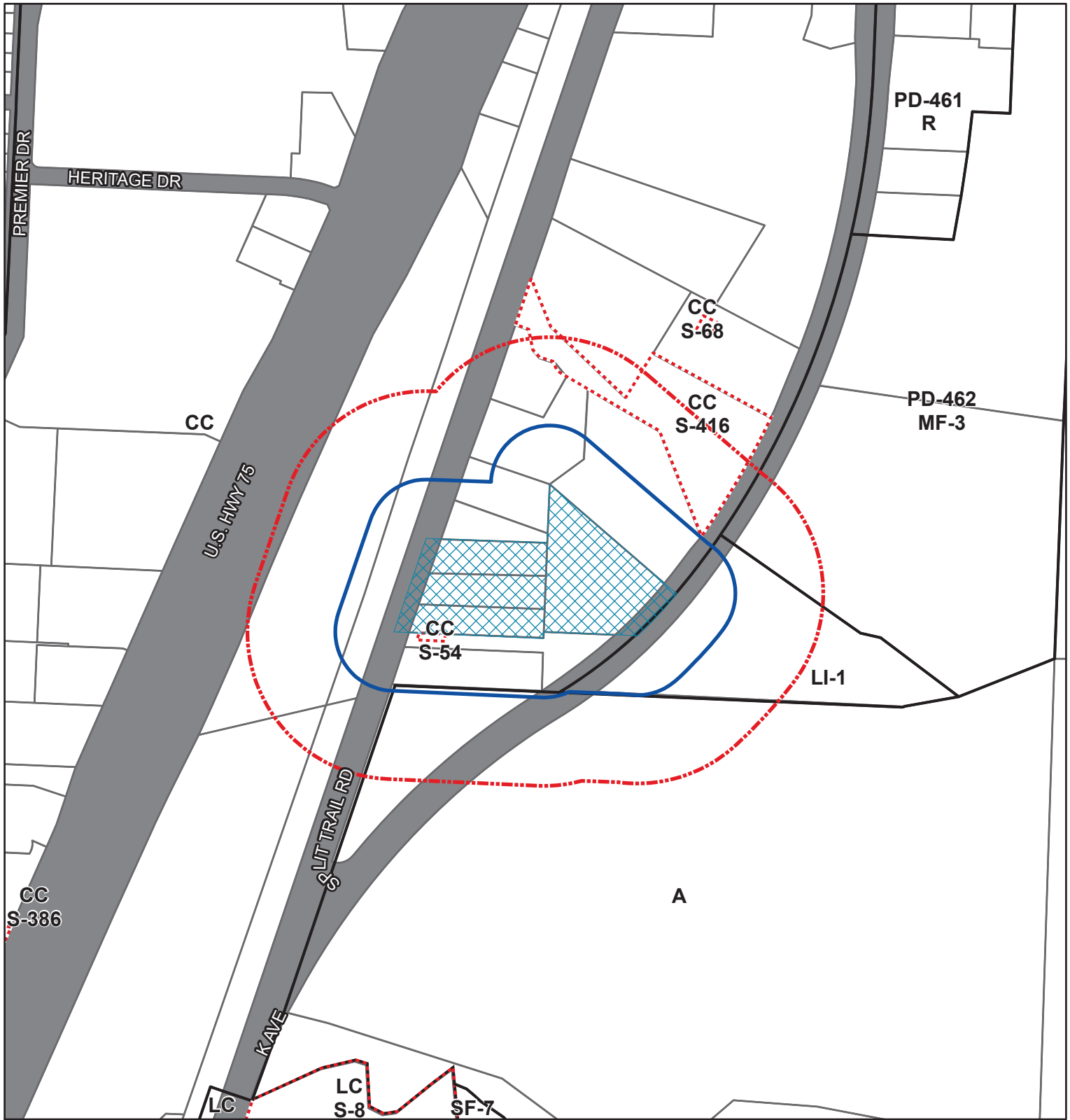
northwesterly right-of-way of Avenue K-State Highway 5 (110-foot right-of-way) and the most easterly corner of said Shaid Rasul Tract, continuing a total distance of 571.58 feet to a point for corner in the centerline of said Avenue K-State Highway 5, said point being at the beginning of a curve to the right having a radius of 1739.44, a central angle of 06 degrees 59 minutes 52 seconds, a chord bearing and distance of south 41 degrees 17 minutes 47 seconds west, 212.31 feet;

Thence along said centerline of said Avenue K-State Highway 5 an arc distance of 212.44 feet to a point for corner;

Thence north 88 degrees 19 minutes 32 seconds west, leaving said centerline of Avenue K-State Highway 5, passing at a distance of 76.46 feet the intersection of the common line of said Shaid Rasul Tract, and said Plano Expressway Addition with said northwesterly right-of-way, and continuing along the common line of said Shaid Rasul Tract and said Plano Expressway Addition, a total distance of 320.08 feet to a found 1/2-inch iron rod in the east line of said tract 3 (Instrument Number 20090618000759240);

Thence south 01 degrees 14 minutes 02 seconds west, along the common line of said Tract 3 and said Plano Expressway Addition, a distance of 20.00 feet to a set iron rod;

Thence north 88 degrees 24 minutes 38 seconds west, continuing along said common line of Tract 3 and Plano Expressway Addition, a distance of 459.30 feet to the **Point of Beginning** and containing 6.636 acres or 289,065 square feet, more or less.



Zoning Case: 2024-023

Existing Zoning: Corridor Commercial

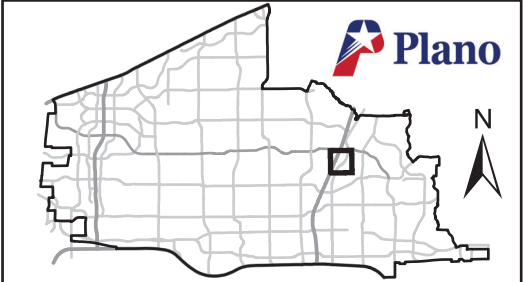
Proposed Zoning: Single-Family Residence Attached

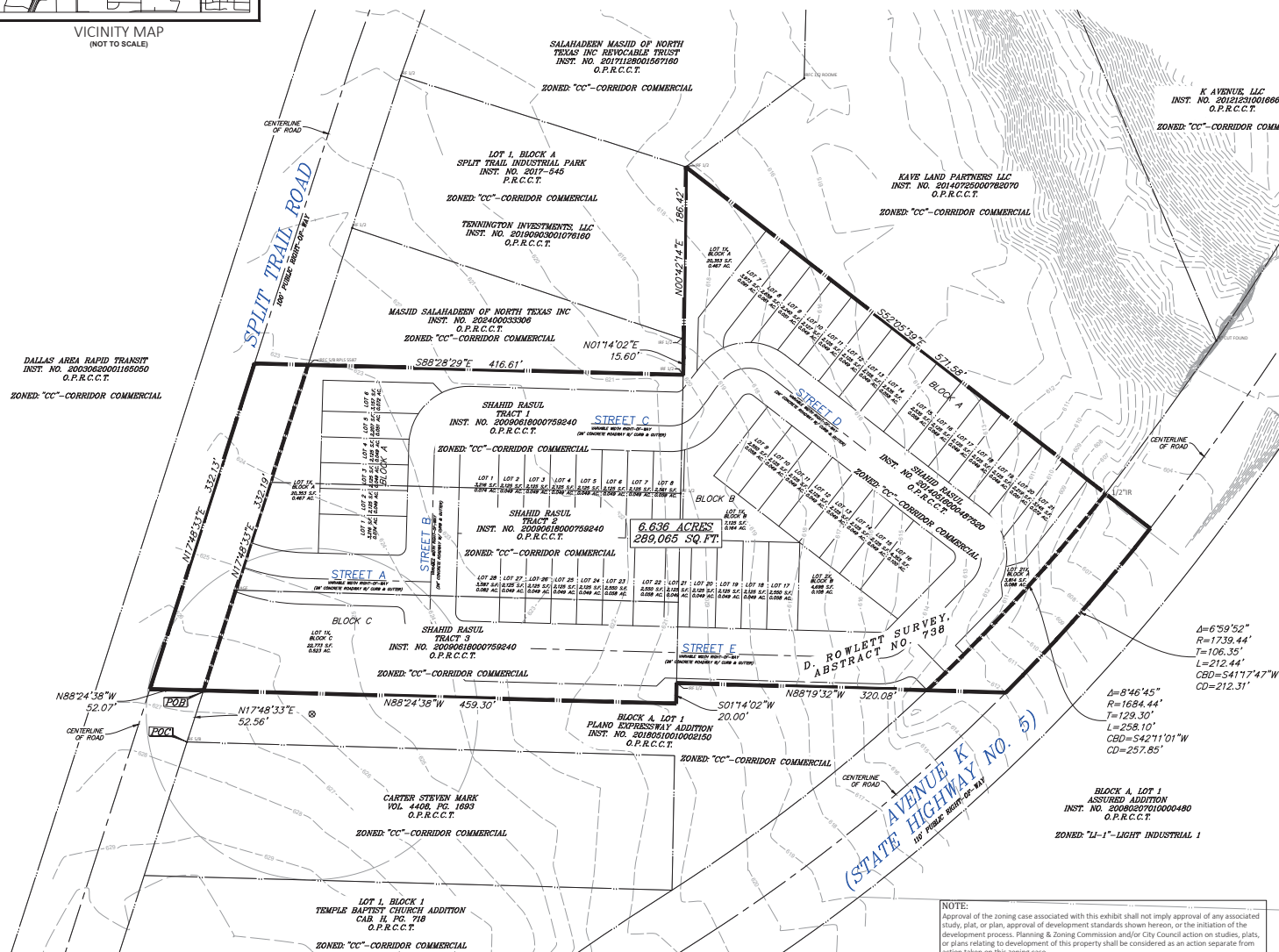
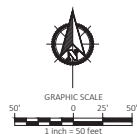
--- 500' Notification Buffer
 --- Subject Property
 --- Zoning Boundary Change/SUP

--- 200' Notification Buffer
 --- Streets
 --- Zoning Boundary

--- Municipal Boundaries
 --- Specific Use Permit

Source: City of Plano





BEING 6.836 ACRES OF LAND SITUATED IN THE D. ROWLETT SURVEY, ABSTRACT NUMBER 738, COLLIN COUNTY, TEXAS, BEING ALL OF A TRACT OF LAND DESCRIBED IN DEED TO SHAHID RASUL, RECORDED IN INSTRUMENT NUMBER 20140516000487520, OFFICIAL PUBLIC RECORDS COLLIN COUNTY, TEXAS (O.P.R.C.C.T.), AND ALL THREE TRACTS OF LAND DESCRIBED IN DEED AS TRACT 1, TRACT 2 AND TRACT 3, IN DEED TO SHAHID RASUL, RECORDED IN INSTRUMENT NUMBER 20090618000759420, O.P.R.C.C.T. AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING AT A FOUND 5/8 IRON ROD AT THE INTERSECTION OF THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SPLIT TRAIL ROAD (100-FOOT RIGHT-OF-WAY) AND THE SOUTHWEST CORNER OF LOT 1, BLOCK A, PLANO EXPRESSWAY ADDITION, RECORDED IN INSTRUMENT NUMBER 20180510010002150, O.P.B.C.T.:

THENCE NORTH 17 DEGREES 48 MINUTES 33 SECONDS EAST, ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY, A DISTANCE OF 52.56 FEET TO AN IRON ROD SET AT THE SOUTHWEST CORNER OF SAID TRACT 3, SAID POINT BEING THE POINT OF BEGINNING;

THENCE NORTH 88 DEGREES 24 MINUTES 38 SECONDS WEST, LEAVING SAID SOUTHEASTERLY RIGHT-OF-WAY, A DISTANCE OF 52.07 FEET TO A POINT FOR CORNER IN THE CENTERLINE OF SAID SPIIT TRAIL ROAD;

THENCE NORTH 17 DEGREES 48 MINUTES 33 SECONDS EAST, ALONG SAID CENTERLINE, A DISTANCE OF 332.13 FEET TO A POINT FOR CORNER;

THENCE SOUTH 88 DEGREES 28 MINUTES 29 SECONDS EAST, LEAVING SAID CENTERLINE, PASSING AT A DISTANCE OF 52.09 FEET, THE NORTHWEST CORNER OF A TRACT OF LAND DESCRIBED AS TRACT 1, IN NEED TO BE SHAWD RASUL, RECORDED IN INSTRUMENT NUMBER 200610090759240, OF 0.62 AC., SAME BEING THE SOUTHWEST CORNER OF A TRACT OF LAND DESCRIBED AS TRACT 2, IN NEED TO BE SHAWD RASUL, RECORDED IN INSTRUMENT NUMBER 2002200033306, O.P.R.C.T. SAID POINT BEING IN SAID SOUTHEASTERLY 1/4 SECTION 18, T4N, R12E, S44E, OF 36.00 AC., BEING THE SOUTHWEST CORNER OF SAID TRACT 2, CONTINUING ALONG THE COMMON LINE OF SAID TRACTS 1 AND 2, AND SALAHADEN TRACT, CONTINUING A TOTAL DISTANCE OF 416.61 FEET TO A POINT 12-INCH ROD AT THE NORTHWEST CORNER OF TRACT 1, SAME BEING THE SOUTHEAST CORNER OF SAID TRACT 2, CONTINUING ALONG THE COMMON LINE OF SAID TRACTS 1 AND 2, TO THE WEST LINE OF SAID SHAWD RASUL, RECORDED IN INSTRUMENT NUMBER 20151600045752.

THENCE NORTH 01 DEGREES 14 MINUTES 02 SECONDS EAST, ALONG THE WEST LINE OF SAID SHAHID RASUL TRACT AND SAID SALHADEEN TRACT, A DISTANCE OF 15.60 FEET TO THE COMMON CORNER OF TRACTS 1 & 2 AS DESCRIBED IN DEED TO CYPRIAN AKAMONNU AND PATRICIA AKAMONNU, RECORDED IN INSTRUMENT NUMBER 2008611000706820, O.P.R.C.T.;

THENCE NORTH 08.0 DEGREES 42 MINUTES 14 SECONDS EAST, ALONG THE COMMON LINE OF SAID SAHDAI RASUL TRACT, SALHADEEN TRACT AND LOT 1 BLOCK A SPLIT TRAIL INDUSTRIAL PARK, RECORDED IN INSTRUMENT NUMBER 20170714010003350, A P.O.R.C.C.T., A DISTANCE OF 196.42 FEET A FOUND 1/2-INCH IRON ROD AT THE COMMON CORNER OF SAID SAHDAI RASUL TRACT, SAID SPLIT TRAIL INDUSTRIAL PARK A TRACT OF LAND DESCRIBED IN DEED TO SALHADEEN MASJID OF NORTH TEXAS INC REVOCABLE TRUST, RECORDED IN INSTRUMENT NUMBER 20171128001567160, A P.O.R.C.C.T. AND A TRACT OF LAND DESCRIBED IN DEED TO KAVE LAND PARTNERS LLC, RECORDED IN INSTRUMENT NUMBER 20140725000782070, A P.O.R.C.C.T.

THENCE SOUTH 52 DEGREES 05 MINUTES 39 SECONDS EAST, ALONG THE COMMON LINE OF SAID SHAHD RASUL TRACT AND SAID KAVE LAND PARTNERS, LLC TRACT, PASSING AT A DISTANCE OF 516.58 FEET THE NORTHWESTERLY RIGHT-OF-WAY OF AVENUE K-STATE HIGHWAY 5 (110-FOOT RIGHT-OF-WAY) AND THE MOST EASTERLY CORNER OF SAID SHAHD RASUL TRACT, CONTINUING A TOTAL DISTANCE OF 571.58 FEET TO A POINT FOR CORNER IN THE CENTERLINE OF SAID AVENUE K-STATE HIGHWAY 5, SAID POINT BEING AT THE BEGINNING OF CURVE TO 10 TO 100 FEET OF 1730.43 FEET, CENTRAL ANGLE OF 68 DEGREES 59 MINUTES 52 SECONDS, CHORD BEARING AND DISTANCE OF SOUTH 41 DEGREES 17 MINUTES 47 SECONDS WEST, 212.31 FEET.

THENCE ALONG SAID CENTERLINE OF SAID AVENUE K-STATE HIGHWAY 5 AN ARC DISTANCE OF 212.44 FEET TO A POINT FOR CORNER:

THENCE NORTH 88 DEGREES 19 MINUTES 32 SECONDS WEST, LEAVING SAID CENTERLINE OF AVENUE K-STATE HIGHWAY 5, PASSING AT A DISTANCE OF 76.48 FEET THE INTERSECTION OF THE COMMON LINE OF SAID SHAID RASUL TRACT, AND SAID PLANO EXPRESSWAY ADDITION WITH SAID NORTHWESTERLY RIGHT-OF-WAY, AND CONTINUING ALONG THE COMMON LINE OF SAID SHAID RASUL TRACT AND SAID PLANO EXPRESSWAY ADDITION, A TOTAL DISTANCE OF 320.08 FEET TO A FOUND 1/2-INCH IRON ROD IN THE EAST LINE OF SAID TRACT 3 (INSTRUMENT NUMBER 200906180005762340).

THENCE SOUTH 01 DEGREES 14 MINUTES 02 SECONDS WEST, ALONG THE COMMON LINE OF SAID TRACT 3 AND SAID PLANO EXPRESSWAY ADDITION, A DISTANCE OF 20.00 FEET TO A SET IRON ROD;

THENCE NORTH 88 DEGREES 24 MINUTES 38 SECONDS WEST, CONTINUING ALONG SAID COMMON LINE OF TRACT 3 AND PLANO EXPRESSWAY ADDITION, A DISTANCE OF 459.30 FEET TO THE POINT OF BEGINNING AND CONTAINING 6.636 ACRES OR 289,065 SQUARE FEET, MORE OR LESS.

ZONING EXHIBIT

SPLIT TRAIL TOWNHOMES

LOTS 1-21X, BLOCK A, LOTS 1-29, BLOCK B,
AND LOT 1X, BLOCK C

6.636 ACRES / 289,065 SQUARE FEET
SITUATED IN THE D. ROWLETT SURVEY , ABSTRACT NO. 738
CITY OF PLANO, COLLIN COUNTY, TEXAS

CIVIL
URBAN STRATEGY
CONTACT: DOUG BARRILLEAUX
4222 MAIN ST.
DALLAS, TX 75226
WWW.URBANSTRATEGY.US
214-396-2339


SURVEYOR
URBAN STRATEGY
CONTACT: DAVID MINTON
1100 E. CAMPBELL, STE 210
RICHARDSON, TX 75081
214-396-2339
TBPLS.FIRM.NO. 10194610

BLOCK A, LOT 1
ASSURED ADDITON
INST. NO. 20080207010000480
O.P.R.C.C.T.
ZONED: "LI-1"-LIGHT INDUSTRIAL

NOTE: Approval of the zoning case associated with this exhibit shall not imply approval of any associated study, plat, or plan, approval of development standards shown hereon, or the initiation of the development process. Planning & Zoning Commission and/or City Council action on studies, plats or plans relating to development of this property shall be considered as an action separate from action taken on this zoning case.

DATE: March 25, 2025

TO: Petitioner with Items before City Council

FROM: Christina D. Day, AICP, Director of Planning 

SUBJECT: Results of the City Council Meeting of March 24, 2025

PUBLIC HEARING – ZONING CASE 2024-023
PETITIONER: SHAHID RASUL

Public Hearing and consideration of Appeals of the Planning & Zoning Commission's denials of Zoning Case 2024-023 and Preliminary Site Plan 2024-036. Request to rezone 6.6 acres located on the west side of K Avenue, 2,240 feet south of Spring Creek Parkway from Corridor Commercial to Single-Family Residence Attached. 49 Single-Family Residence Attached lots on 6 acres located on the west side of K Avenue, 2,240 feet south of Spring Creek Parkway. Project #ZC2024-023 & PSP2024-036.

APPROVED	<u>0</u>	DENIED	<u>0</u>	TABLED	<u>8</u>
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STIPULATIONS:

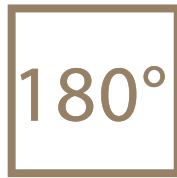
The item is tabled to the April 28, 2025, City Council meeting.

To view the hearing, please click on the provided link:

<https://planotx.new.swagit.com/videos/338257?ts=3363>

CDD/hm

cc: Nour Beshir, 180 Arc LLC
Mike Bell, Assistant Director of Planning
Christina Sebastian, Land Records Planning Manager
Jeanna Scott, Building Inspections Manager



FOR CONSTRUCTION
DESIGN-BUILD

2/5/2025

Mr. John Kim - Planner

City of Plano

1520 K Avenue, Suite 250

Plano, TX 75074

RE: Zoning Case 2024-023 & PSP 2024-036 – Split Trail Townhomes – Appeal Request

Dear Mr. Kim,

On behalf of the property owner and applicant of the subject zoning case, please accept this letter as a formal request for a public hearing at the earliest available City Council meeting to appeal the action taken by the Planning & Zoning Commission at its meeting on January 6, 2025 denying the item. We are open to multiple date options as provided by the city.

Please contact me should you have any questions or require any further information.

Sincerely,

Nour Din
CEO, 180 AF

A handwritten signature in black ink, appearing to be "Nour Din", written over a large, loopy, and somewhat illegible scribble.

DATE: January 7, 2025

TO: Petitioners with Items before the Planning & Zoning Commission

FROM: Planning & Zoning Commission

VIA: Mike Bell, AICP, Development Review Manager acting as Secretary of the Planning & Zoning Commission *MB*

SUBJECT: Results of Planning & Zoning Commission Meeting of January 6, 2025

AGENDA ITEM NO. 4A - ZONING CASE 2024-023
PETITIONER: SHAHID RASUL

Request to rezone from Corridor Commercial to Single-Family Residence Attached on 6.6 acres located on the west side of K Avenue, 2,240 feet south of Spring Creek Parkway. Project #ZC2024-023.

DENIED: 8-0

Speaker Card(s) Received:	Support:	<u>1</u>	Oppose:	<u>3</u>	Neutral:	<u>0</u>
Letters Received Within 200' Notice Area:	Support:	<u>0</u>	Oppose:	<u>1</u>	Neutral:	<u>1</u>
Letters Received Within the Subject Property	Support:	<u>0</u>	Oppose:	<u>0</u>	Neutral:	<u>0</u>
Petition Signatures Received:	Support:	<u>0</u>	Oppose:	<u>0</u>	Neutral:	<u>0</u>
Other Responses:	Support:	<u>1</u>	Oppose:	<u>4</u>	Neutral:	<u>0</u>

RESULTS:

The Commission denied the item.

To view the hearing, please click on the provided link:
<https://planotx.new.swagit.com/videos/325018?ts=1166>

JK/af

cc: Christina Sebastian, Land Records Planning Manager
Melissa Kleineck, Lead Planner
Justin Cozart, Sr. GIS Technician
Jeanna Scott, Building Inspections Manager
Dorothy Alatorre, Sr. Administrative Assistant - Neighborhood Services

AGENDA ITEM NO. 4A

PUBLIC HEARING: Zoning Case 2024-023

PETITIONER: Shahid Rasul

CASE PLANNER: John Kim, AICP-Candidate

DESCRIPTION: Request to rezone **from** Corridor Commercial **to** Single-Family Residence Attached on 6.6 acres located on the west side of K Avenue, 2,240 feet south of Spring Creek Parkway. Project #ZC2024-023.

EXECUTIVE SUMMARY

The purpose of the request is to rezone the 6.6-acre subject property from Corridor Commercial (CC) to Single-Family Residence Attached (SF-A) to facilitate development of a single-family attached residential subdivision. Major topics of consideration in this request include:

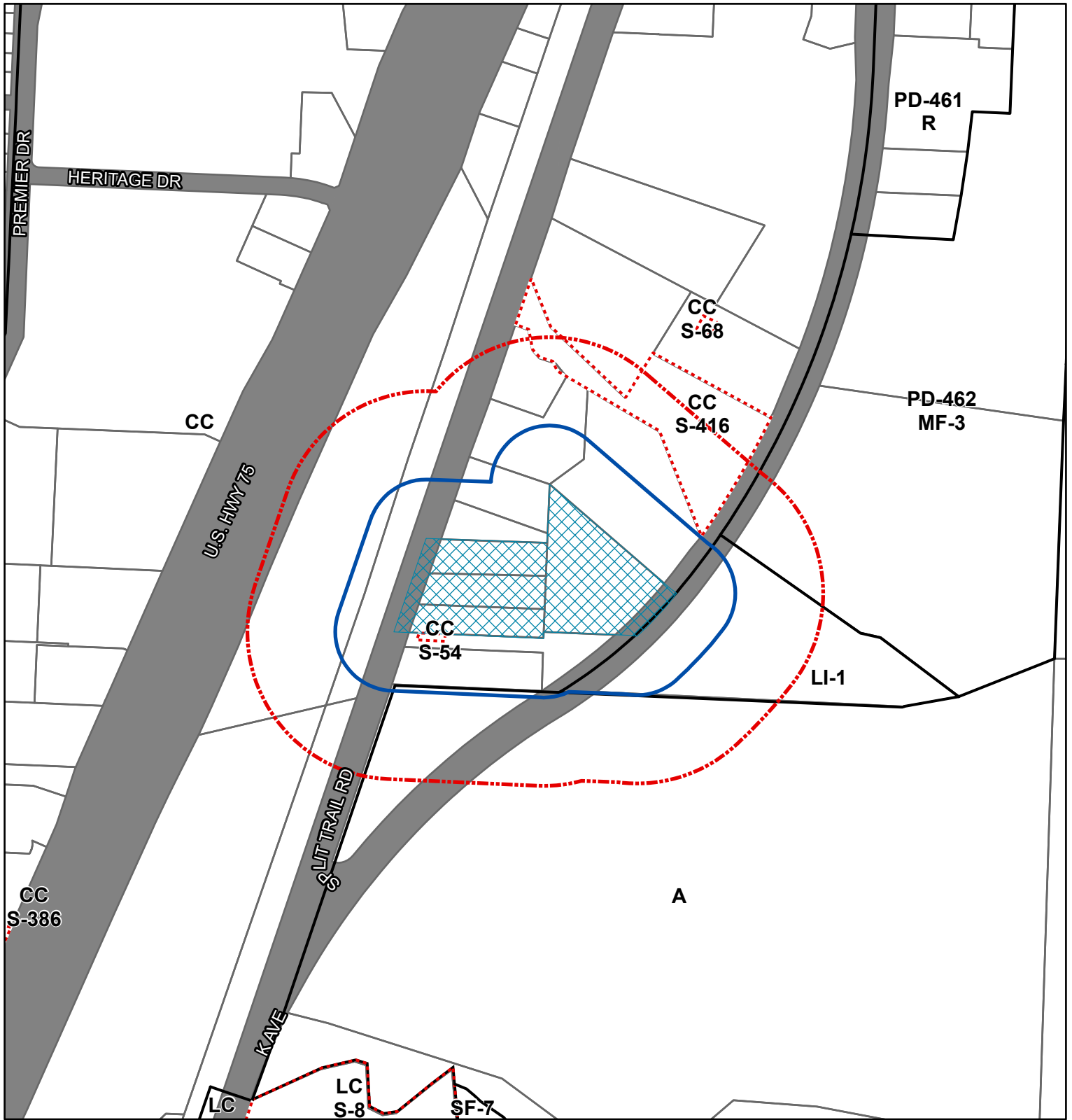
- Envision Oak Point Small Area Plan – The subject property is located within an area designated *Transit Ready* by the Envision Oak Point Small Area Plan. *Transit Ready* areas are the potential sites for the extension of transit stations north of DART's Parker Road station. These areas are recommended to change over time as transit arrives in the area. Initial land uses are commercial, such as office and retail uses, followed by adding housing within walking distance of transit stations once those locations are identified and financed. As the exact station locations have not yet been identified or financed, uses allowed under the existing CC zoning continue to be appropriate at this site.
- Compatibility with Surrounding Area – The subject property is located within a commercially zoned corridor that is developed with a mix of retail, heavy commercial, and light industrial uses, including a business that produces compost, mulch, and other landscaping materials that are known to create strong odors, deposit debris in the surrounding area, and are at elevated risk for fires due to the nature of the work on site. A residential subdivision in this location would be isolated from other residential services, such as elementary schools and neighborhood parks, by DART right-of-way and K Avenue. For these reasons, the request is incompatible with the surrounding area.
- Impacts to Adjacent Properties – Rezoning the property to residential will create additional restrictions on the development of adjacent properties, including requirements to construct 8-foot masonry screening walls and residential adjacency standards. It would also cause the commercial antenna located on the property to the south to become nonconforming with setbacks from residential zoning districts.

- Access – Two points of access to the neighborhood are proposed, including one from Split Trail Road and one from K Avenue. The property can only get direct access from the existing median opening on K Avenue by sharing a driveway with the commercially-zoned property to the north. (Note: the subdivision of these properties was done without the benefit of a plat by a previous owner). Shared access is a typical condition between commercial properties but is not typical between commercial and residential property outside of a mixed-use area.

The applicant did not attempt to coordinate with the adjacent property owner on this issue and, as a result, is proposing access from K Avenue farther to the south. This will require residents traveling northbound on K Avenue to perform a U-turn to access the neighborhood from southbound K Avenue. Alternatively, residents could turn left onto Split Trail Drive where it intersects K Avenue approximately one-quarter mile south. This design requires approval of a variance to the Street Design Standards and creates unnecessary traffic safety risks that would likely be avoided if the site were developed with non-residential uses under its existing CC zoning.

- Conformance to the Comprehensive Plan:
 - Future Land Use Map/Envision Oak Point – The subject site is located within an area designated as Suburban Activity Center (SA). Where there are conflicts with the SA designation and the Envision Oak Point Small Area Plan (EOP), the EOP plan controls due to the extensive public outreach and additional detail within the plan.
 - Expressway Corridor Environmental Health Map – The location is within EHA-1. An EHA Site Analysis was provided as part of the request, which found the proposed development is not consistent with the EHA guidelines. The applicant is proposing mitigation standards for air filtration, to limit indoor noise levels, restrict balconies facing the expressway, and construct solid fencing to buffer the affected buildings; however, as this request is not for a Planned Development, these mitigation measures cannot be stipulated as part of the zoning (i.e., required of the development). Therefore, the request does not conform with EHA guidelines.

For these reasons, staff recommends denial of this request. A preliminary site plan accompanies the request as Agenda Item No. 4B.



Zoning Case: 2024-023

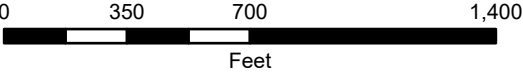
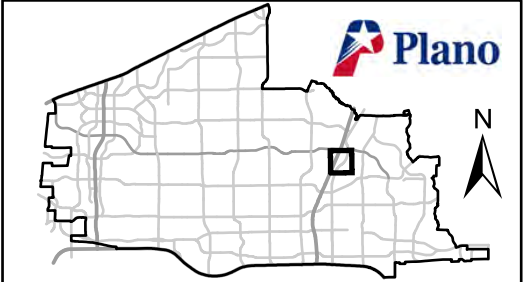
Existing Zoning: Corridor Commercial

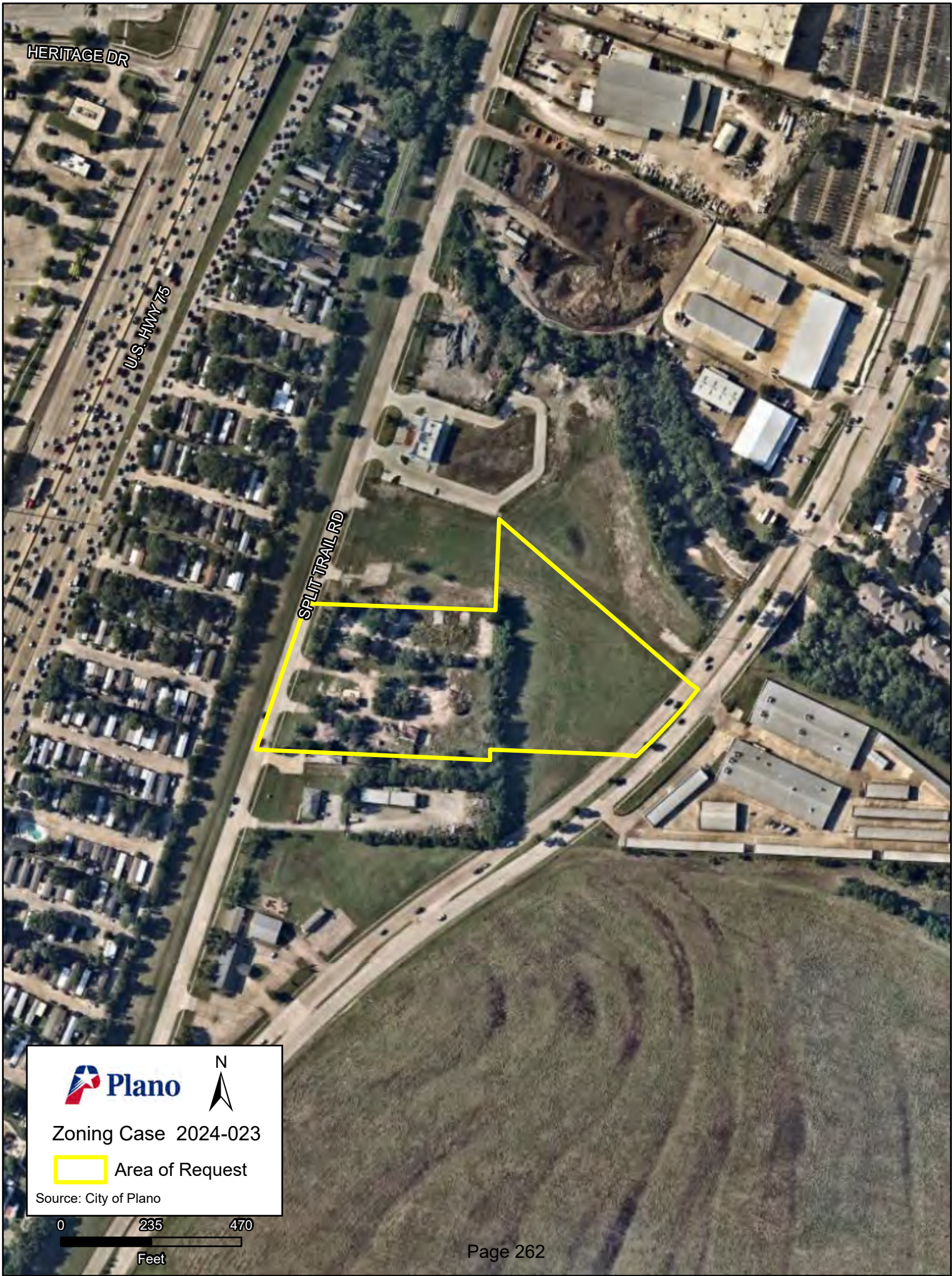
Proposed Zoning: Single-Family Residence Attached



--- 500' Notification Buffer
 --- Subject Property
 --- Zoning Boundary Change/SUP
 --- Zoning Boundary
 --- Specific Use Permit

--- 200' Notification Buffer
 --- Streets
 --- Municipal Boundaries


Source: City of Plano





 **Plano** 

Zoning Case 2024-023

 Area of Request

Source: City of Plano



STAFF PRELIMINARY REPORT – INTRODUCTORY REMARKS

The purpose of the request is to rezone the subject property from Corridor Commercial (CC) to Single-Family Residence Attached (SF-A) to allow the construction of single-family attached residences.

Existing Zoning – Section 10.900 and of the Zoning Ordinance states the purpose for the CC district as follows:

The CC district is intended to provide for retail, service, office, and limited manufacturing uses within major regional transportation corridors. The regulations and standards of this district are reflective of the high traffic volumes and high visibility of these regional highways.

Proposed Zoning – Section 9.1000 and of the Zoning Ordinance states the purpose for the SF-A district as follows:

The SF-A district is intended to provide for a variety of residential housing types and densities in the medium density range (5–10 units/acre) on individually-platted lots or multiple units on a single lot.

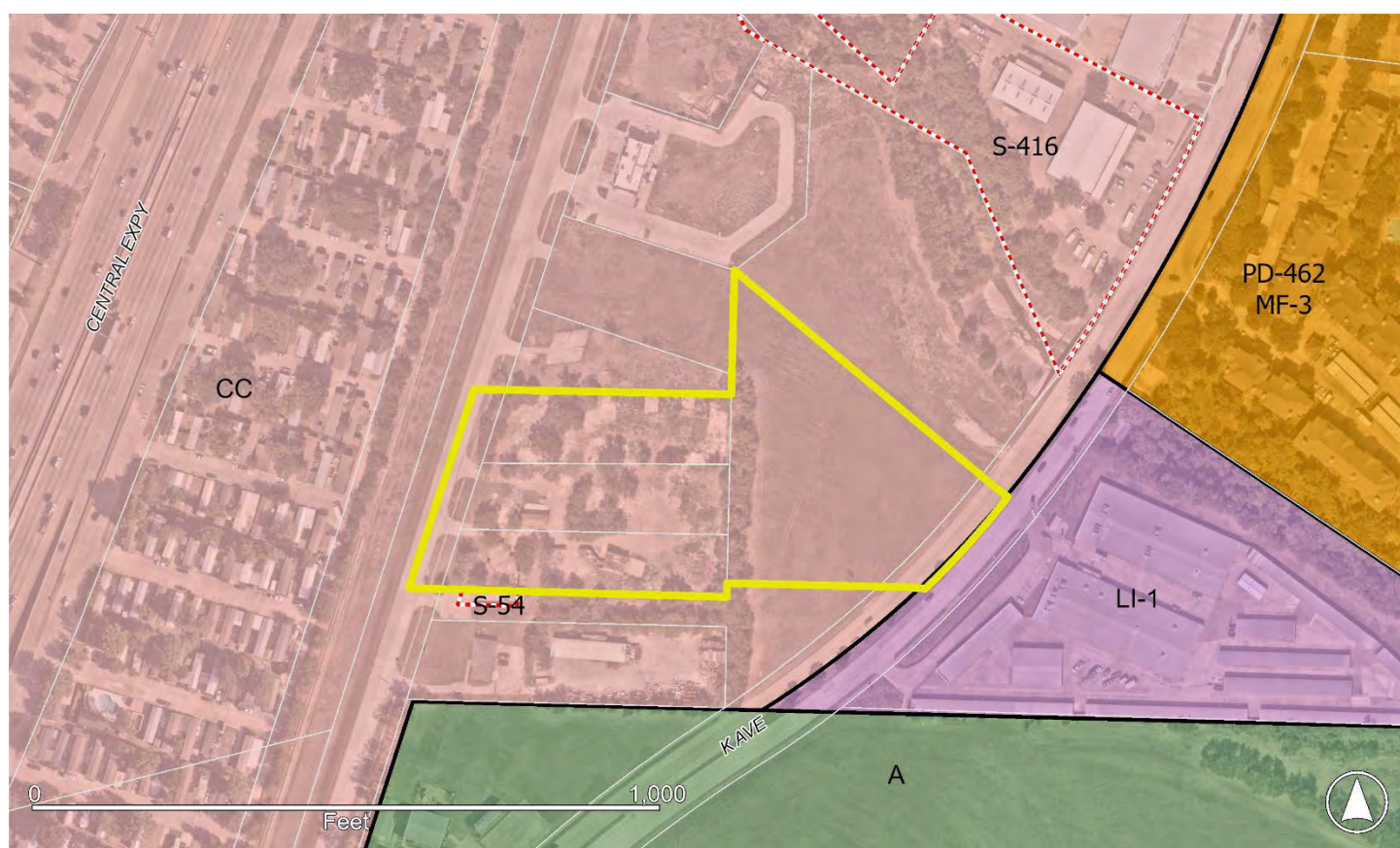
Site History

The subject property currently includes four parcels. According to historical aerial photographs, a single-family home and a small mobile home park was built on land fronting Split Trail Road in the 1960s. The property was part of a larger tract. The tract was sold to various owners without benefit of platting in the decade between 2000 and 2010, so this property shows up as several lots in the County records, but none of the parcels are platted as individual lots of record with the City.

In 2000, the subject property was rezoned from Light Industrial-1 (LI-1) to CC as part of a series of city-initiated rezonings along the U.S. Highway 75 corridor. The three western tracts have most recently been utilized by service contractor businesses.

Surrounding Land Use and Zoning

North	The properties are zoned Corridor Commercial (CC). Most property to the north is undeveloped, but one lot is developed with a religious facility.
East	The property to the east across K Avenue is zoned Light Industrial-1 (LI-1) and developed with mini-warehouse/public storage.
South	The property immediately to the south is zoned CC with Specific Use Permit No. 54 (S-54) for Commercial Antenna Support Structure and is partially developed with a 93 ft. commercial antenna support structure.
West	The property to the west across Split Trail Road and the DART rail right-of-way is zoned CC and developed with a mobile home/trailer park.



STAFF PRELIMINARY REPORT – CONFORMANCE TO THE COMPREHENSIVE PLAN

The proposed request has been reviewed for conformance with the Comprehensive Plan. Major factors included in the analysis are provided below, but the Comprehensive Plan Fact Sheet has more specific details about the request.

Guiding Principles – This set of Guiding Principles to the Comprehensive Plan establishes overarching themes that apply to all policies and actions and express values for Plano Today, Plano 2050, and Plano Together. Since the principles do not stand alone but are used in concert with one another and carry across the Plan as a whole, each principle must be judged through a lens that incorporates all other principles to be fully and accurately understood. As such, the Commission is encouraged to review the full list of Guiding Principles and judge zoning requests through the lens of all principles.

Core Policies – The following policies serve as the fundamental basis for staff recommendations for zoning cases.

- **Land Use**: *Plano will support a system of organized land use to provide housing and employment choices aligned with the market, where new and redevelopment areas respect the viability and quality of life for existing neighborhoods, businesses, and institutions.*
- **Redevelopment & Growth Management**: *Plano will protect and preserve the well-established built environment of Plano and prevent overcrowding by requiring new growth and redevelopment to respect the unique development patterns, suburban character, housing needs, infrastructure capacity considerations, and fiscal constraints of our community.*

Future Land Use Map – The subject property is located within the **Suburban Activity Centers (SA)** category of the Future Land Use Map; however, this area is guided by the **Envision Oak Point** small area plan. As noted in the **Future Land Use Map & Dashboards** section of the Comprehensive Plan:

Small Area Plans are considered an extension of the Comprehensive Plan and may be used to further refine the community's vision for specific locations within the city. If there are conflicts with the dashboards, the existing Small Area Plan controls due to the extensive public outreach and additional detail within these plans.

Envision Oak Point – Adopted in 2018, Envision Oak Point (EOP) serves as a guide for development for approximately 730 acres in northeast Plano, including the subject property. The plan's vision states:

Oak Point enhances community and establishes place by unifying northeast Plano, serving as its social hub and shaping unique, amenity-rich neighborhoods connecting the area's diverse population to its vast network of natural features and civic spaces."

The Envision Oak Point Community Vision is shaped by three components. These include:

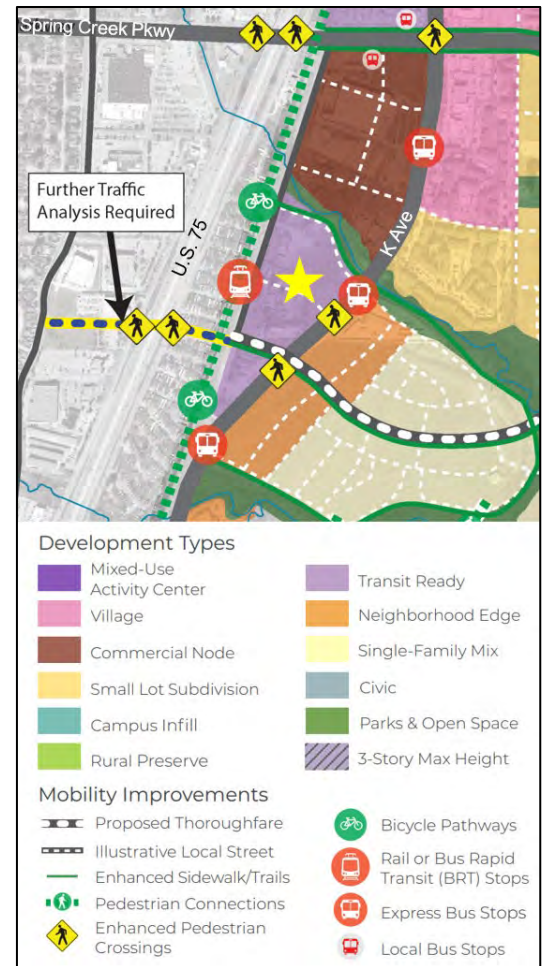
- A Community Vision Map that applies desired Development Types, mobility improvements, and social amenities to the Oak Point area;
- A Strategic Framework that communicates shared goals, policies, and actions for the future of the Oak Point area; and

- Sub-Area Strategies that provide site-specific design guidance for critical elements of the community vision.

[Community Vision Map: Transit Ready](#) – The EOP Community Vision Map guides future development, mobility improvements, and social amenities in northeast Plano. Land use, development character, and scale in the Oak Point vision are represented by a set of 11 development types. The subject property (location indicated with a yellow star on the graphic to the right) is within an area designated as a Transit Ready development type, which is described as follows:

As the region continues to grow, it is anticipated that rapid transit will be extended north from Parker Road Station. Transit Ready areas will support the establishment of new rail or rapid transit stations in Oak Point. These areas will evolve as transit arrives in the area - beginning with office and retail uses, and adding housing within walking distance as stations are financed. Residents and employees in the area enjoy easy access to transit, and transit users around the region benefit from newly built retail and employment destinations.

The description recommends that properties be prioritized for the establishment of new rail or rapid transit stations and recommends other nonresidential uses be developed, followed by housing placed within walking distance to the established location of stations. Allowing housing to develop first is not in alignment with the recommended hierarchy of uses.



Mix of Uses – The Transit Ready Area is approximately 45.9 acres in total. Envision Oak Point recommends 40% residential uses and 60% nonresidential uses for this area. Further, the breakdown of residential uses is recommended as 20% single-family attached, and 80% multifamily. Currently, there are no residential uses within the Transit Ready area.

Although the request is within the total amount of acreage recommended for residential uses, only 3.7 acres are recommended for single-family attached. As this property is 6.6 acres, the request exceeds the recommended single-family threshold.

The Mix of Uses also recommends 10% open space be provided. The proposed project includes 0.5 acres of active open space, which is 8.39% of active open space which is not consistent with the recommended amount of open space in the Transit Ready Area of the EOP Plan.

EOP Community Vision Map – Transit Ready Description & Mix of Uses	
Transit Ready Description	Does Not Meet
Land Use Mix	Does Not Meet
Employment Mix	No Change
Open Space	Does Not Meet

Character Defining Elements – The request for SF-A zoning would allow two-story homes, and the proposed concept plan includes a typical single-family residential block pattern with streets that meet the city’s Thoroughfare Standards for internal streets, visitor parking, and garages within individual units. The Transit Ready Area recommends 10% open space, such as greens, squares, plazas, and trails to provide access to transit and amenities. The plan shows 0.5 acres of active open space, which is 8.39% active open space and therefore does not meet the recommendations of the Transit Ready Area of the EOP Plan.

EOP Community Vision Map – Transit Ready Character Defining Elements	
Building Height	Meets
Block Pattern & Streetscape	Meets
Parking Orientation	Meets
Civic/Open Space	Does Not Meet

Parks, Open Space & Mobility Improvements – The scope of the request does not include park, open space, or mobility improvements applicable to the EOP Community Vision Map.

EOP Community Vision Map – Other Improvements	
Parks & Open Space Improvements	N/A
Mobility Improvements	N/A

Sub-Area Strategies – The subject property is in the Western Quadrant of Envision Oak Point, which is planned to be “Oak Point’s Employment Center – A long-term transition driven by access to U.S. 75 and transit system improvements.” The goals of this area that are applicable to this request are:

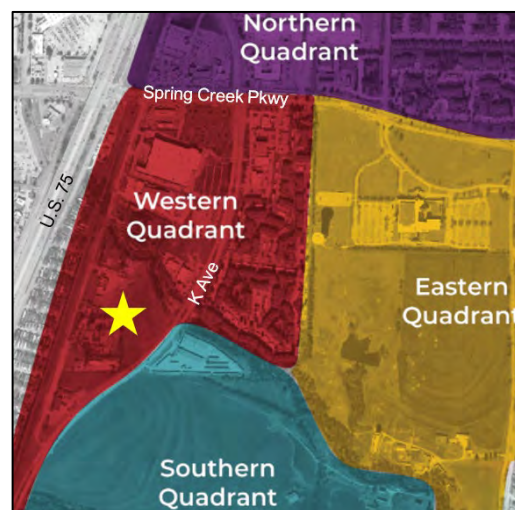
1. *Encourage preservation of land between Split Trail and K Avenue to support a potential transit station area.*

If approved, this request would remove a significant portion of undeveloped property situated in the middle of this sub-area. Removing this land reduces the amount of property that could be utilized as a potential transit station. Additionally, developing with single-family uses will make it difficult to repurpose the property if a transition if desired in the future. This request is not in conformance with this goal.

2. *Pursue multiple east/west connections to better connect this area to the east side of K Avenue.*

The request includes streets that allow vehicle and pedestrian connections from Split Trail Avenue to K Avenue. This request is in conformance with this goal.

Although connections will be provided to meet goal #2, the development of this land as proposed would create difficulties in transitioning this area to support a transit center in the future.



[Expressway Corridor Environmental Health Map](#) – A portion of the subject property is located within Expressway Corridor Environmental Health Area One (EHA-1). Sensitive land uses within Expressway Corridor Environmental Health Areas should achieve a maximum outdoor noise level of less than 65 dBA Ldn.

New sensitive land uses (SLUs) may be appropriate if satisfactory mitigation can be achieved as evidenced by an Environmental Health Area (EHA) Site Analysis. The applicant has provided an EHA Site Analysis to support the request.

The EHA Site Analysis found the proposed development is not consistent with the EHA Guidelines. The analysis recommends the following mitigation strategies:

- Central air conditioning for all units, to allow windows to remain closed;
- Restrict balconies where impacted by outdoor noise;
- Board-on-board wood fencing for outdoor amenity areas abutting Split Trail to reduce outdoor noise exposure;
- Improved building materials to achieve a maximum indoor noise level of 45 dBA;
- Locate air intake vents away from the expressway; and
- Design air filtration system to MERV-12 standard.

Per the analysis, three of the buildings would be partially exposed to noise levels greater than 65 dBA Ldn. The applicant is proposing to meet these requirements as part of this proposal; however, the applicant is not proposing a planned development district, so this mitigation would not be required and enforceable under the zoning ordinance. Therefore, this request is not in conformance with the Expressway Corridor Environmental Health Map.

Expressway Corridor Environmental Health Map	
Expressway Corridor Environmental Health Map	Does Not Meet

On December 16, 2024, the Planning & Zoning Commission recommended updates to the Zoning Ordinance and Comprehensive Plan to replace the Expressway Corridor Environmental Map with a new a new Expressway Corridor Overlay District. These updates are scheduled for City Council consideration on the January 13, 2025, meeting. New requirements that would be applicable to the proposed development include enhanced air filtration systems, sound-dampening building materials, and a 15-foot landscape edge. The applicant may be able to meet these requirements with their proposal but will be vested to develop under the current zoning ordinance if the plan is approved.

Other Comprehensive Plan Policies

[City of Plano Housing Trends Analysis](#) – The Housing Trends Analysis and Strategic Plan aims to understand the housing needs of Plano residents, prepare for future growth and redevelopment, and guide community investment and sustainable development. This analysis notes that the city has supply-side constraints due to limited areas to facilitate additional growth, except for infill sites, redevelopment opportunities, and a few areas for new development. Additionally, rising construction costs have furthered housing affordability issues. The proposed additional housing would support the housing needs in Plano.

Adequacy of Public Facilities – The following have been reviewed in support of the [Facilities & Infrastructure Policy](#).

- Water and Sanitary Sewer - Water and sanitary sewer services are available to serve the subject property; however, the petitioner may be responsible for making improvements to the water and/or sanitary sewer system to increase the system capacity if required.
- Traffic Impact Analysis (TIA) - A TIA is not required for this rezoning request.
- School Capacity – Information was requested from Plano ISD on December 16, 2024. As of the publication date of this report, no response has been received. Information will be provided directly to the P&Z Commission and City Council if it is received prior to their respective hearing dates.
- Public Safety Response Time – Based upon existing personnel, equipment, and facilities, fire emergency response times will be sufficient to serve the site. Residential units in this area will increase EMS and fire calls for service and may impact future staffing levels and the type of equipment assigned to area fire stations.
- Parks – The subject property is located within Park Fee Service Area 3 and requires park fees for each unit.
- Libraries – The subject property is located within the L.E.R. Schimelpfenig Library's service area, and service to future residents would be possible with the current library resources.

Conformance to the Comprehensive Plan Summary

In summary, the request is inconsistent with the Transit Ready development area of the Envision Oak Point Small Area Plan because it does not follow the recommended sequence of development and does not meet the recommended mix of uses. It also does not comply with the Expressway Corridor Environmental Health Map of the Comprehensive Plan. As a result, staff finds the request is not in conformance with the Comprehensive Plan.

STAFF PRELIMINARY REPORT – ANALYSIS & RECOMMENDATION

Single-Family Residence Attached Use and Site Design

As shown on the associated preliminary site plan, the applicant is proposing a subdivision with 49 single-family attached units and five open space lots. The site will provide street access for pedestrians and vehicles through the property from K Avenue to Split Trail Road.

Compatibility with Nearby Uses and Impact on Adjacent Properties

The proposed rezoning to SF-A is incompatible with the surrounding area for the following reasons:

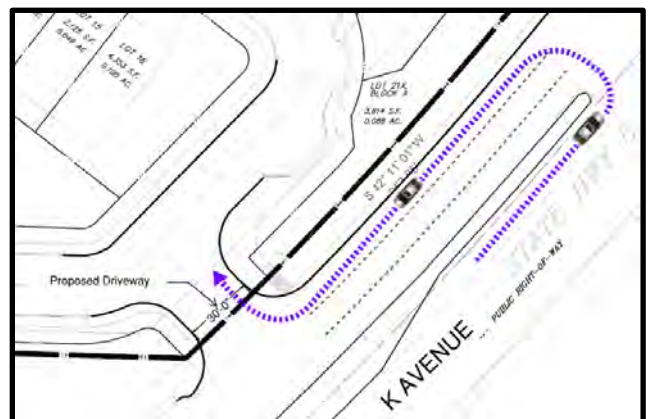
1. Surrounding Commercial Properties – The subject property is located within a commercially zoned corridor, developed with a mix of retail, heavy commercial, and light industrial uses. These include two construction companies on properties directly to the south and a business to the north that produces compost, mulch, and other landscaping materials known to create strong odors and debris in the surrounding area. Composting operations are subject to fires from combustion.

Rezoning the property from commercial to residential will create additional burdens and restrict the allowable developments in the neighboring properties. The surrounding commercial properties will be required to provide 8' masonry screening walls, increased setbacks for taller buildings, and other residential adjacency standards. As discussed below, access to neighborhood sites will also be negatively impacted.

2. Isolated Residential – A small, traditional residential neighborhood within this commercially zoned corridor would be isolated from other residential services, such as elementary schools and neighborhood parks.
3. Access – The site will have no direct access to the median opening on K Avenue unless shared with the undeveloped property to the north. This is a common condition for non-residential properties, which would likely be the result if both were developed in accordance with CC zoning; however, it is not a common condition for residential and non-residential properties. Alternative driveway designs were discussed; however, the applicant ultimately chose to relocate the driveway approximately 140 feet farther to the south.

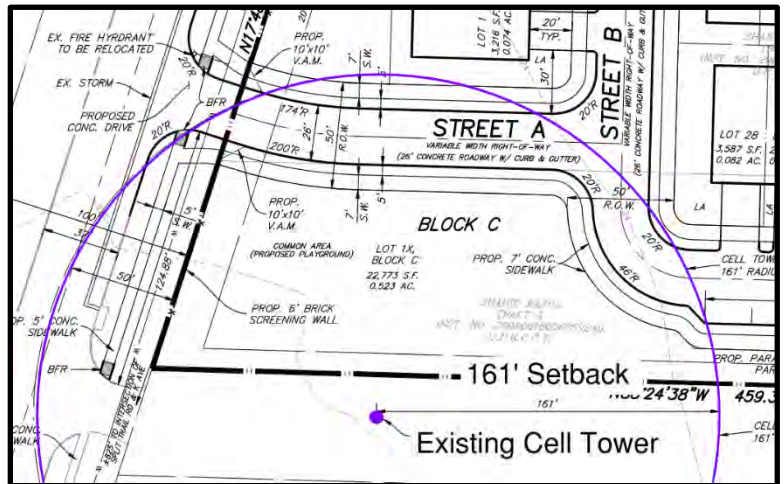
The applicant made no attempts to coordinate with the property owner to the north on this issue. As a result, access from K Avenue will be provided farther to the south. This is problematic for several reasons:

- A. This will require residents traveling northbound on K Avenue to perform a U-turn across three lanes of traffic before taking an immediate right-turn into the neighborhood. As shown, this design does not meet the city's requirements for driveway separation from a median opening and requires approval of a variance to the Street Design Standards



B. The driveway design would likely impact the development of the properties to the north and south. By not sharing access to the median opening, the property to the north does not have adequate frontage to provide its own direct access to K Avenue without the need for a variance for either driveway separation or for no direct point of access to a public street. Alternatively, if the driveway is in the proposed location, the property to the south does not have the adequate length of street frontage to provide its own direct access to K Avenue without the need for a variance from driveway separation requirements. These situations would likely be avoided if all three properties were developed in accordance with the existing CC zoning and shared driveway openings.

- To meet the intent of the setback, the applicant is proposing to build their residences a minimum of 161 feet away from the antenna. This would meet the setback requirement from a residential property line, but not the zoning boundary line as required by the Ordinance; and without Planned Development stipulations, this setback cannot be enforced. The diagram shows the proposed townhome buildings with a minimum setback of 161' from the existing antenna structure.



The applicant is requesting to rezone the subject property from Corridor Commercial to Single-Family Residence Attached. This request is not in conformance with the order of development as recommended by the Envision Oak Point Small Area Plan and is incompatible with surrounding commercial uses. Adjacent commercial properties may be burdened and restricted by the proposed rezoning. For these reasons, staff recommends denial of the request.

Recommended for denial.

January 23, 2025

John Kim
Planner
1520 K Avenue, 2nd Floor
Suite 250, Plano, Texas 75074

RE: Property located along the northeast corner of Spring Creek Pkwy and Communications Pkwy, Plano

Dear John,

You have inquired as to the capacities and enrollment projections for the schools impacted by a potential development property located on the northeast corner of Spring Creek Pkwy and Communications Pkwy., Plano

The following table provides both enrollment and capacity figures.

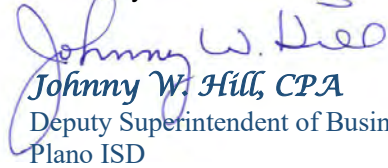
School	2024/25 Enrollment	2025-26 Enrollment (Projected)	2026-27 Enrollment (Projected)	2027-28 Enrollment (Projected)	2028-29 Enrollment (Projected)	Functional Capacity	Program Capacity
Barksdale ES	545	556	551	554	541	678	799
Renner MS	1,140	1,122	1,128	1,122	1,113	1,162	1,367
Shepton HS	1,358	1,390	1,292	1,250	1,270	1,765	2,077
Plano West Senior HS	2,560	2,505	2,505	2,505	2,410	2,632	3,097

The enrollment figures are derived from our most recent demographer's report. The 2024-2025 column represents actual enrollment as of October 2024. All other enrollment figures are projected and are based on City zoning as it existed in the Fall of 2024. The impact of any zoning changes since that time (including this requested rezoning) are not yet factored into the projections.

Program capacity figures are based on current building floor plans, and the application of the District's maximum class size to every standard classroom. 22 students max for Kindergarten and Grades 1 through 4, 26 max for Grade 5, and 28 max at the Secondary level.

Functional capacity figures recognize there will always be inherent/uncontrollable inefficiencies in classroom utilization. For instance, as mentioned above, the District limits class sizes in kindergarten through grade 4 to a maximum of 22 students. If a building has three first grade classrooms, it can accommodate up to 66 students (Program Capacity). However, if only 54 students are enrolled in first grade, each class will actually only serve 18 students. The additional capacity of 12 students (66-54) is not utilized as it is not available to other grades or other campuses. In recognition of this variable, the functional capacity is calculated at 85% of the program capacity.

Sincerely,



Johnny W. Hill, CPA

Deputy Superintendent of Business & Employee Services
Plano ISD
2700 W. 15th Street
Plano, Texas 75075
469-752-8113



Project Narrative: Split Trail Residential Development

Location: 3912 Split Trail Road, Plano, Texas 75074

Overview:

The **Split Trail Residential Development** is a thoughtfully designed community consisting of **49 residential units**, strategically located to address the growing need for **affordable housing** in Plano, Texas. Each unit features a **two-car garage** and a **private backyard**, offering a blend of comfort, convenience, and functionality for modern living.

Purpose and Community Impact:

Plano has experienced significant population growth, resulting in rising housing costs and a shortage of attainable housing options for families and working professionals. According to recent housing data:

- Plano's median home price has increased by over **40% in the past five years**.
- More than **35% of households** in Plano are considered cost-burdened, spending over **30% of their income on housing**.
- The city anticipates needing **over 10,000 additional affordable housing units** by 2030 to meet growing demand.

The **Split Trail project directly addresses this challenge** by offering attainable housing options without compromising on quality or design.

Design Highlights:

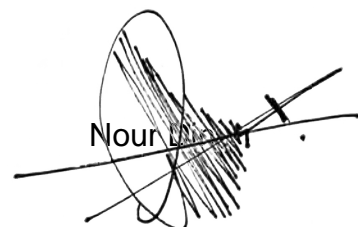
- **49 Residential Units:** Designed with efficiency and aesthetics in mind.
- **Two-Car Garages:** Ensures ample parking space for residents, reducing street congestion.
- **Private Backyards:** Provides outdoor space for recreation, relaxation, and family activities.
- **Community-Oriented Layout:** Streets and open spaces are planned for pedestrian safety and accessibility.

Sustainability and Connectivity:

The project is designed to foster a sense of community while ensuring long-term environmental sustainability. Its strategic location near **key transportation routes and commercial centers** enhances connectivity, reducing travel time and transportation costs for residents.

Conclusion:

The **Split Trail Residential Development** represents a significant step towards increasing housing affordability in Plano. By offering **high-quality homes at attainable prices**, the project not only addresses immediate housing needs but also contributes to a more **inclusive, diverse, and sustainable community**.



Traffic Noise Assessment
Townhouse Development, Plano
**"K" Avenue & Split Trail Road
Plano, Texas**

December 2, 2024
HGC Project #: 02400971



Prepared for:

Prime Builders and Developers Inc
700 Central Expressway S
Allen TX, 75002

Prepared by:

A handwritten signature in black ink, appearing to read 'Nick McCabe', written over a horizontal line.

Nick McCabe, MEng, PEng PE, INCE

And:

A handwritten signature in black ink, appearing to read 'Harry Cai', written over a horizontal line.

Harry Cai, MEng, PEng, INCE

Version Control

Ver.	Date	Version Description	Prepared By
1.0	December 2, 2024	Report Issued	NM

Limitations

This document was prepared solely for the addressed party and titled project or named part thereof and should not be relied upon or used for any other project without obtaining prior written authorization from HGC Noise Vibration Acoustics (HGC). Further, the input of content from any document produced by HGC or related HGC intellectual property into any Artificial Intelligence tool is expressly prohibited. HGC accepts no responsibility or liability for any consequence of this document being used for a purpose other than for which it was commissioned. Any person or party using or relying on the document for such other purpose agrees and will by such use or reliance be taken to confirm their agreement to indemnify HGC for all loss or damage resulting therefrom. HGC accepts no responsibility or liability for this document to any person or party other than the party by whom it was commissioned.

Any conclusions and/or recommendations herein reflect the judgment of HGC based on information available at the time of preparation and were developed in good faith on information provided by others, as noted in the report, which has been assumed to be factual and accurate. Changed conditions or information occurring or becoming known after the date of this report could affect the results and conclusions presented.

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Photo Plates	Sound Level Monitor
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Appendix A	Calibration Certificates
Appendix B	Meteorological Data
Appendix C	Traffic Volume Data for 2040

1 INTRODUCTION

As requested, HGC Noise Vibration Acoustics (HGC) has reviewed the materials provided to us pertaining to the proposed townhouse development to be located between "K" Avenue and Split Trail Road in Plano, TX. The development is partially located within the Expressway Corridor Environmental Health Area One (EHA-1) established under the City of Plano Comprehensive Plan 2021. As a result, the City of Plano requires that a Noise Study be undertaken to assess the sound levels that can be expected at the Sensitive Land Uses (SLUs) proposed for the development. An EHA Site Analysis Checklist developed by the City describes information required to be included in the study.

The principal source of traffic noise affecting the development is traffic on US 75 (Central Expressway) located roughly 600 feet west of the west edge of the site. In the area near the site, Central Expressway has 5 driving lanes in each direction, with collector roads on either side with a further 3 lanes each.

The EHA-1 area is defined as the area around an expressway where day-night sound levels (L_{DN}) between 65 dBA and 75 dBA are expected. The City of Plano indicates that SLUs such as residences are can be appropriate in this area if satisfactory mitigation is provided.

Through measurements and modelling, the traffic sound levels at the development have been assessed, and this report presents the results of the assessment.

2 QUALIFICATIONS

This report has been prepared under the direction of Nick McCabe of HGC Noise Vibration Acoustics. Mr. McCabe has been a practicing acoustical consultant for 27 years, has Master of Engineering Science degree, is a licensed Professional Engineer, and is a member of the Institute of Noise Control Engineering (INCE).

3 SITE DESCRIPTION

Figure 1 illustrates the site and the immediate surroundings. The proposed residential development is located between Split Trail Road to the west and State Highway 5 ("K" Avenue) to the east. Immediately to the north is a vacant

property, and immediately to the south is a property used by a cellular utility. West of Split Trail Road is a narrow strip of green space and an abandoned railway track. Beyond this is a residential area of prefabricated homes which stretches to the Central Expressway collector lanes. The nearest lanes are about 530 feet from the west edge of the subject site, and the furthest collector lanes are about 830 feet from the site. In the area near the site, Central Expressway has 5 driving lanes in each direction, and a posted speed limit of 70 mph, with collector roads on either side with a further 3 lanes each and a posted speed limit of 45 mph.

Eight blocks of two-story townhomes are planned for the property as shown in Figure 2. The plans for the development are at a preliminary stage at this time. Building elevations and unit layouts have not been developed.

4 ROAD TRAFFIC NOISE CRITERIA

Criteria for acceptable levels of environmental noise vary widely within the US and internationally. The City of Plano has stated an Expressway Corridor Environmental Health Goal of a maximum outdoor L_{DN} sound level of less than 65 dBA. Day-night sound levels (L_{DN}) describe the average noise level over a 24-hour period, calculated from the average daytime (defined as 07:00 to 22:00) sound level (L_D) and the average nighttime (defined as 22:00 to 07:00) sound level (L_N), with a +10 dBA penalty applied to the L_N to account for the greater potential for nighttime noise to annoy or interfere with sleep.

The two Expressway Corridor Environmental Health Areas (EHA) identified by the City of Plano are EHA-1, defined as the area around an expressway where the outdoor L_{DN} sound level is greater than 65 dBA but less than 75 dBA, and EHA-2, where the outdoor L_{DN} sound level is greater than 75 dBA. Plano notes that Sensitive Land Uses (SLUs) are generally inappropriate in EHA-2.

These criteria are the same as criteria developed by the US Department of Housing and Urban Development (HUD), federally codified as Title 24, Subtitle, Part 51 in 1979. HUD defines the criteria as shown in Table 1.

Table 1: HUD Exterior Sound Level Limits

Sound Level	Acceptability
$L_{DN} \leq 65$ dBA	Acceptable
$65 \text{ dBA} < L_{DN} \leq 75$ dBA	Normally Unacceptable
$L_{DN} > 75$ dBA	Unacceptable

HUD indicates that for development in Normally Unacceptable areas, noise mitigation must be developed, and that mitigation should be designed to achieve an indoor sound level of 45 dBA. HUD notes that in general, a standard façade construction can be expected to achieve about 20 dB of attenuation, such that an exterior L_{DN} sound level of 65 dBA can generally be assumed to result in an interior L_{DN} sound level of 45 dBA. Thus, for Normally Unacceptable situations, some additional form of mitigation, beyond that provided by standard constructions, may be needed.

Typically, mitigation options include changes to the site orientation, noise barrier walls, and/or acoustically upgraded façade constructions (such upgraded walls, upgraded or smaller windows).

5 TRAFFIC NOISE ASSESSMENT

5.1 Noise Measurements

The EHA Site Analysis Checklist requires that one 24-hour sound level measurement be conducted on the site, possibly supplemented by one or more short-term 30-minute measurements.

5.1.1 Measurement locations

Sound level monitoring was thus undertaken for a 24-hour period beginning in the morning of November 20, 2024 at the northwest corner of the closest proposed building to the expressway, Building F, at the location identified as Measurement Location 1 on Figure 3. An additional 30-minute measurement was conducted at a second location, set back somewhat from Split Trail Road,

identified as Measurement Location 2 on Figure 3. Coordinates of the measurement locations are summarized in Table 2.

Table 2: Measurement Location Coordinates

Measurement Location	Location Coordinates	
	Latitude	Longitude
Location 1 (24-hour monitoring location)	33.051583°	-96.694317°
Location 2	33.051194°	-96.694130°

A photo of a sound level monitor deployed on the site is attached to this report as Photo Plate 1.

5.1.2 Instrumentation

Measurements were conducted using Stantec type 977 sound level monitors, which meet ANSI Type 1 specifications. Correct calibration was verified on site using a Bruel and Kjaer type 4231 hand-held sound level calibrator before and after the measurements. Windscreens were used on both monitors. Calibration certificates for these instruments are attached to this report in Appendix A.

5.1.3 Weather

Meteorological data for the measurement period, obtained from Dallas Love Field airport, is provided in Appendix B. The weather was generally favorable for measurements. Although elevated wind speeds occurred early in the monitoring period, low or calm wind conditions prevailed during most of the measurement period. The pavement was dry during the monitoring.

5.1.4 Traffic

During the 30-minute measurement at Location 2 and the beginning of the monitoring period at Location 1, a count of traffic volume on Central Expressway was undertaken. Because of the high traffic volume and large number of driving lanes, it was infeasible to count traffic in real time, and thus a video of traffic was made from a vantage point on the east side of the expressway, between the site

and the expressway. The video was then subsequently reviewed to determine the traffic volumes. The resulting data is summarized in Table 3.

Table 3: Traffic Volume Count Data, November 20, 2024, 10:00 to 11:00

Roadway	Vehicles	Heavy Truck Percentage
NB Collector Lanes	500	1.4
Expressway Lanes	5758	7.9
SB Collector Lanes	256	0.8

At present the Texas DOT Statewide Traffic Analysis and Reporting Systems (STARS II) indicates that the Annual Average Daily Traffic (AADT) for the expressway in this area is 229,617. Using this daily volume with the appropriate hourly volume fraction taken from the Average Hourly Histogram contained in the EHA Site Analysis Checklist suggests that the traffic in the half-hour summarized above would on average be approximately 5200, which is within 10% of counted traffic volume.

Although the expressway lanes have a posted speed limit of 75 mph, by traveling past the site a few times, it was found that traffic was generally flowing at about 55 to 65 mph at the time. The collector lanes have a posted speed limit of 45 mph, but traffic was generally flowing at about 50 mph. No unusual conditions such as construction or accidents appeared to be affecting traffic at the time.

5.1.5 Measurement summary

The results of the 24-hour L_{EQ} monitoring conducted at Location 1 are summarized in Figure 4. The equivalent L_{DN} sound level of this data is 72 dBA.

The short-term measurements are summarized in Table 4.

7 NOISE MITIGATION

The modelled L_{DN} sound levels at the closest facades are above 65 dBA, and thus mitigation is required.

The EHA Site Analysis Checklist suggests that mitigation in the form of moving SLUs as far as possible from the noise source may be appropriate. However, in this case, it is difficult to see how sensitive area could be moved further from the expressway without dramatically reducing the number of residential units available within the constraints of the development concept. Thus, the mitigation options described herein assume that the current site plan will remain largely unchanged. Mitigation to protect both outdoor amenity areas and indoor spaces is described in the following sections.

7.1 Outdoor areas

No special outdoor amenity areas such as playgrounds or pools are shown on the site plan. However, it is not known if individual units may be provided with rear yard spaces or balconies. If such outdoor spaces are provided in areas where the L_{DN} sound level is predicted to be above 65 dBA, then these areas need to be protected. Due to the exposure of the rear (west) façade of Building F, the sound level at any balcony on the west façade provided for these units is unlikely to meet the 65 dBA criterion. It is thus recommended that any balconies on Building F be located on the east façade, which is shielded from US 75 traffic noise. If rear yards are intended for Building F, then these should be protected by a 6-foot noise barrier wall.

The next closest buildings, Buildings E and G, are located further from the expressway, the predicted sound levels are lower. The modeling indicates that sound levels on balconies or in potential outdoor amenity areas at the rear (south) side of Building E, and either the front or back sides of Building G are predicted to have L_{DN} sound levels lower than the 65 dBA criterion.

7.2 Indoor Areas

It is recommended that central air conditioning is provided for all units, so that windows may remain closed. Window or through-the-wall air conditioning units are not recommended for any residential units because of the noise they produce

and because the units penetrate through the exterior wall which degrades the overall noise insulating properties of the envelope.

To protect indoor spaces, mitigation in the form of upgraded façade construction are appropriate in some cases. As discussed elsewhere in this report, HUD guidelines indicate that for development in areas with L_{DN} sound levels between 65 and 75 dBA, noise mitigation should be designed to achieve an indoor sound level of 45 dBA. HUD notes that in general, a standard façade construction can be expected to achieve about 20 dB of attenuation, such that an exterior L_{DN} sound level of 65 dBA can generally be assumed to result in an interior L_{DN} sound level of 45 dBA. Thus, no special wall or window constructions are likely needed for the majority of the development. However, for the west, north and south facades of Building F, and the west and north facade of Buildings E and the west façade of building G, upgraded construction are appropriate.

Detailed unit layouts, and wall and window schedules have not been developed at this preliminary stage of planning for the proposed development. Thus, the recommendations below are based on the assumption of a 100% exterior wall to floor area ratio at most, and a typical window to floor area ratio of 50% at most for all rooms.

Based on these assumptions, and a the maximum predicted L_{DN} sound level of 73 dBA (refer to Table 5), the following recommendations are made: The external walls on the west, north and south facades of Building F, the west and north facades of Buildings E, and the west façade of Building G should be provided with brick or another form of masonry for the exterior wall system on both the upper and lower floors. Windows on these facades should be provided with glazing units which are rated to achieve a minimum Sound Transmission Class (STC) rating of STC-34.

Alternate recommendations for wall and window constructions can be developed as part of the detailed design of the project, once floor plans and elevations for the buildings are available.

7.3 Summary of Recommended Mitigation

The following noise mitigation measures are recommended:

1. Central air conditioning systems are recommended to allow windows to remain closed.
2. No balconies should be constructed on the west, north or south façade of Building F, on the west or north façade of Building E, or the west façade of building G.
3. Any rear yard amenity areas on the west side of Building F should be protected by a 6' noise barrier wall. Any suitable noise barrier wall construction must be entirely free from gaps and cracks, and should achieve a reasonable surface density (a wall with a surface density of 4 lb/ft² would be adequate). A suitable construction is a board-on-board wood fence consisting of two back-to-back layers of boards, with the joints staggered.
4. Exterior walls on the west, north and south facades of Building F, the west and north facades of Buildings E, and the west façade of Building G should be provided with brick or another form of masonry for the exterior wall system on both the upper and lower floors.
5. Windows on the west, north and south facades of Building F, the west and north facades of Buildings E, and the west façade of Building G should provide a minimum acoustic performance of STC-34.

Alternate recommendations for wall and window constructions can be developed as part of the detailed design of the project, once floor plans and elevations for the buildings are available.

7.4 Resulting Noise Exposure

The project comprises eight blocks of two-story townhouse units. US 75 (Central Expressway) is located roughly 600 feet west of the west edge of the site, beyond an intervening roadway and existing residential area.

The modelling indicates that the L_{DN} sound level at the majority of the development is below the 65 dBA criterion beyond which noise mitigation is warranted. However, the modeled sound level at the townhomes closest to the expressway exceeds this threshold, with a worst-case façade location where an L_{DN} of 73 dBA is predicted.

Thus, a number of noise mitigation measures are recommended above. With these measures in place, outdoor sound levels in potential amenity areas such as balconies or rear yards are anticipated to remain below the 65 dBA L_{DN} criterion. To protect indoor spaces, recommended wall constructions and window ratings are also made. With these measures in place, the indoor sound level is predicted to remain below the 45 dBA L_{DN} indoor criterion discussed in HUD publications.

8 ADDITIONAL CONSIDERATIONS

The EHA Site Analysis Checklist contains additional recommendations or requirements that are not directly noise related. A suitable mechanical engineer will need to review these items once the design of the development reaches an appropriate stage. The items are reproduced below:

- Air intake vents are [to be] located on the side of the building facing away from expressway so the building itself provides shielding from air pollution.
- The proposed air quality filtration system(s) for buildings containing SLU(s) reduces at least 90% of particulate matter (PM10) emissions. A Minimum Efficiency Reporting Value (MERV) 12 rated air filtration system or higher is appropriate for air quality concerns.
- Environmental Quality Map [to be prepared]

9 SUMMARY

The proposed townhouse development to be located between "K" Avenue and Split Trail Road in Plano, TX is located about 600 feet from Central Expressway. As a result, under requirements of the City of Plano Comprehensive Plan 2021, the City of Plano requires that a Noise Study be undertaken to assess the traffic noise on the site, and the study described herein is intended to meet this requirement.

The study makes use of sound level measurements conducted on the site as well as a predictive assessment based on traffic noise modeling based on traffic volume data for the year 2040. The assessment indicates that the noise of the expressway at many of the townhouse units will be below the 65 dBA L_{DN} threshold specified by the City of Plano, and thus no special measures are necessary for these units. However, for units close to the expressway, sound levels will be above this threshold, with a worst-case façade exposure reaching an L_{DN} of 73 dBA. Mitigation is warranted under the City's requirements.



Various mitigation measures are described, intended to reduce expressway noise at sensitive outdoor areas to below an L_{DN} of 65 dBA. Additionally, to reduce indoor sound levels below the 45 dBA L_{DN} indoor sound level criterion discussed in HUD publications, recommendations are made for exterior wall constructions and window ratings of certain building facades.

Figure 1: Site and Surroundings



Figure 2: Proposed Site Plan

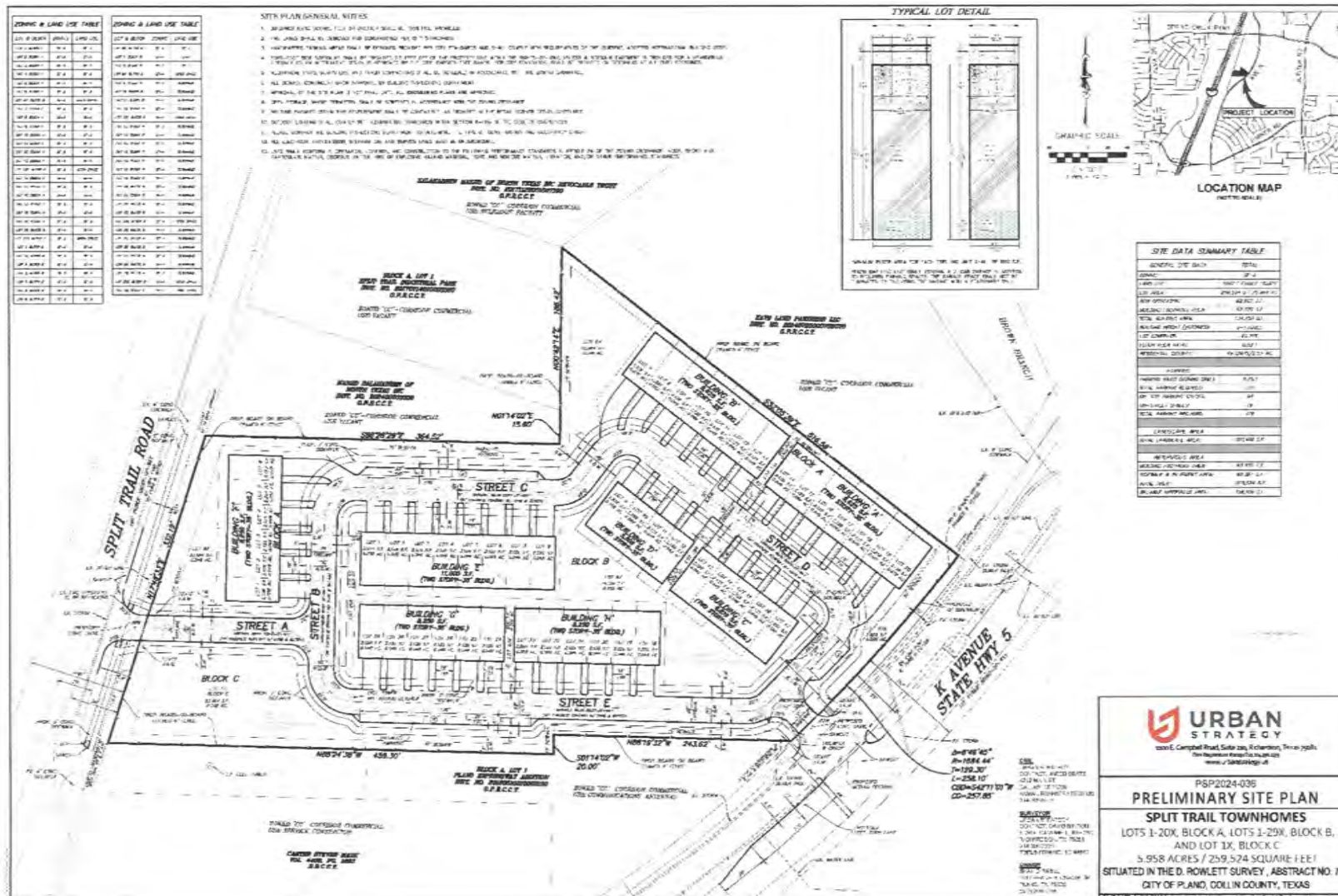


Figure 3: Noise Measurement Site Plan

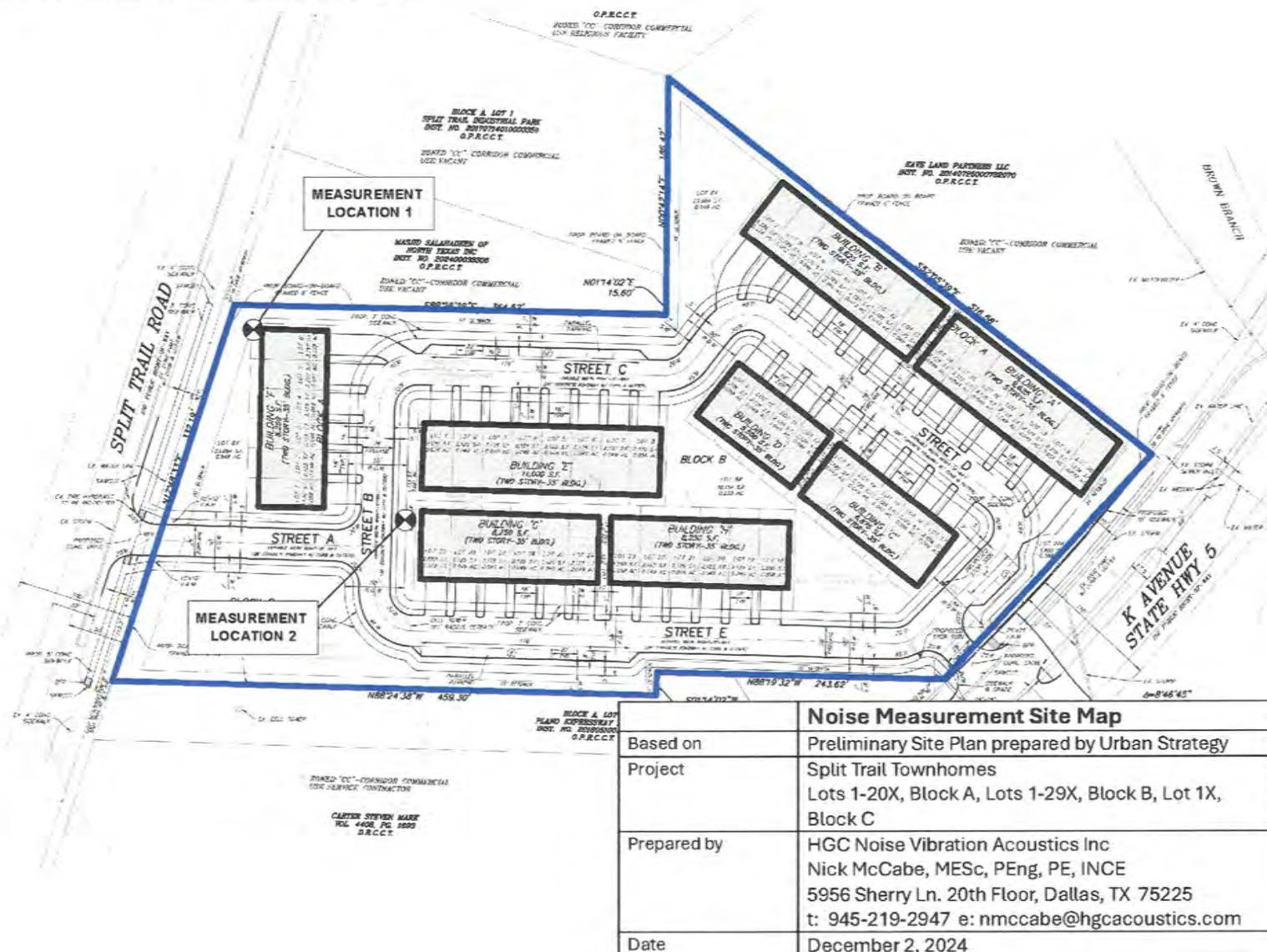


Figure 4: Sound Level Monitoring Results

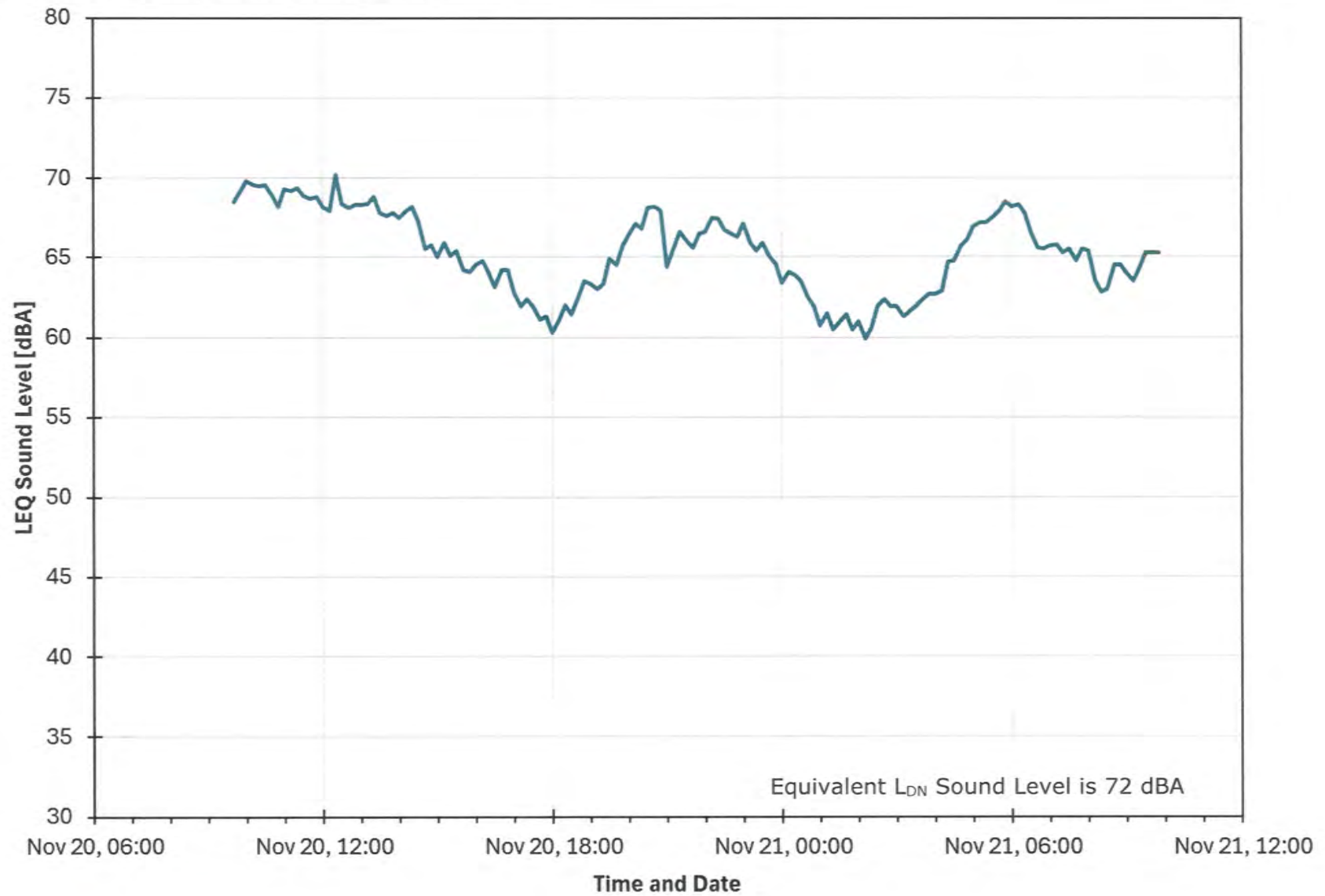


Figure 5: Modelled Existing Outdoor L_{DN} Sound Levels. All predictions at 15 feet

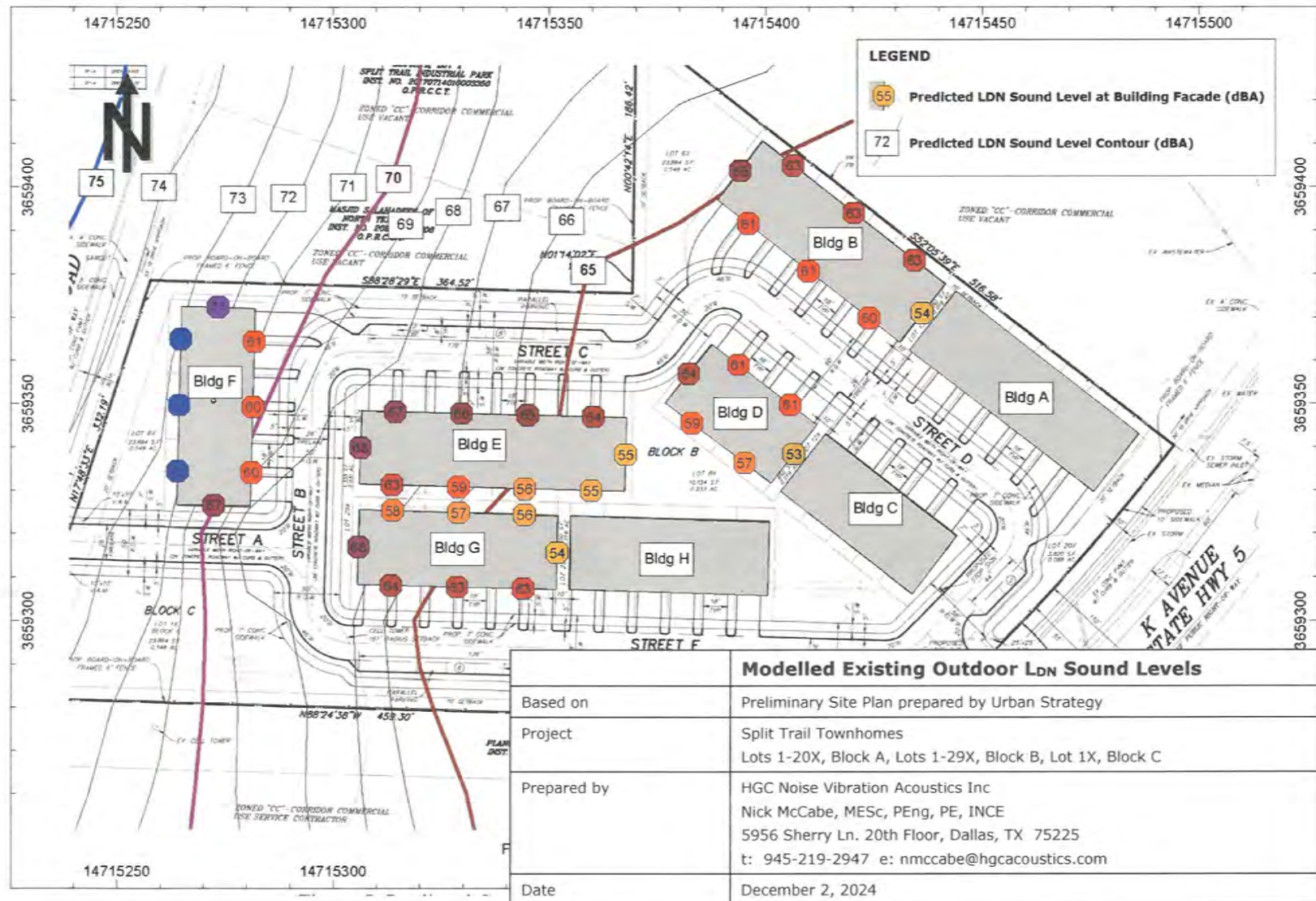


Figure 6: Modelled 2040 Outdoor L_{DN} Sound Levels. All predictions at 15 feet

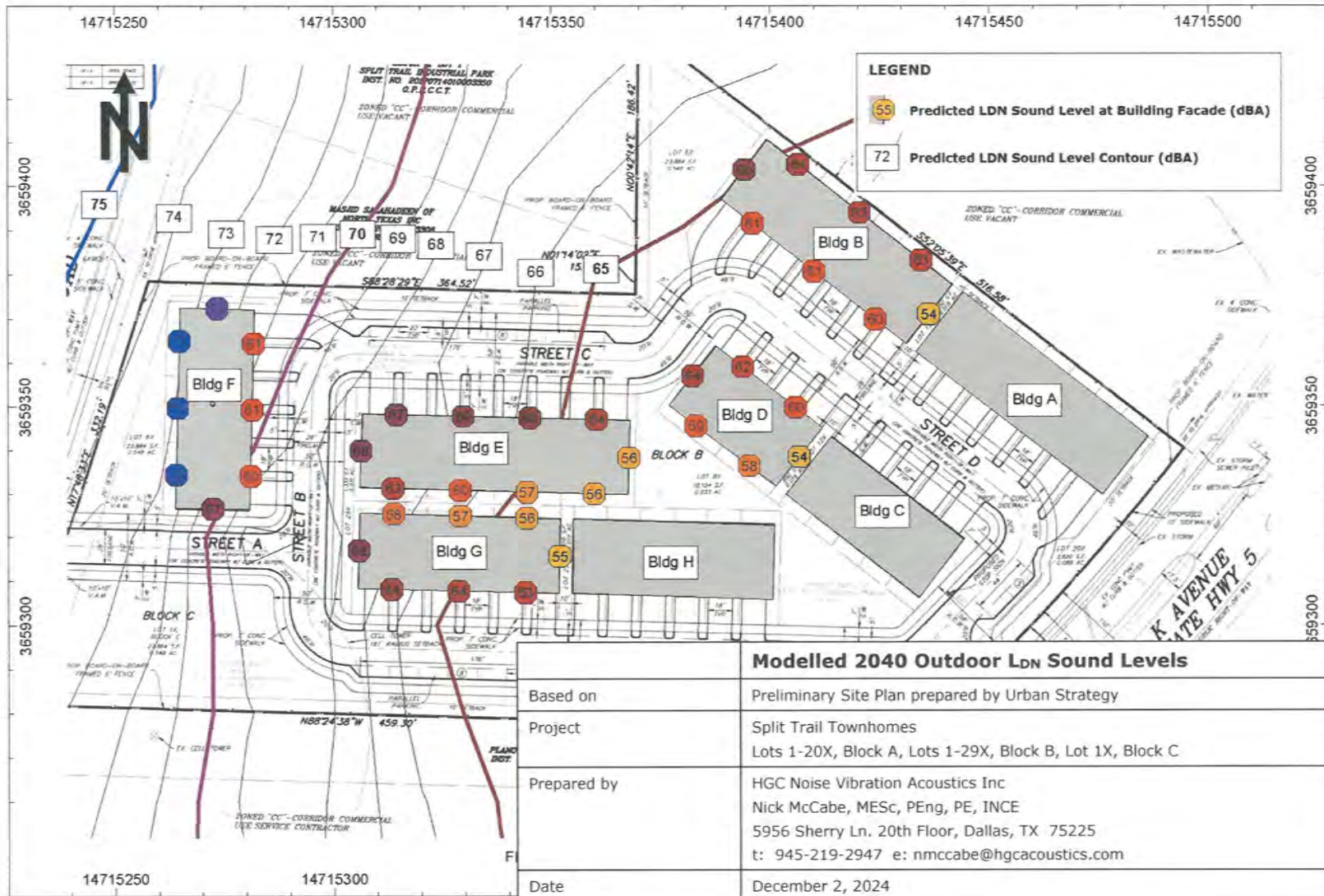


Figure 7: Modelled 2040 Outdoor L_{DN} Sound Levels at Facades. Looking East.



Photo Plates



Appendix A: Calibration Certificates

CERTIFICATE of CALIBRATION

Make :	Svantek	Reference # :	179241
Model :	SVAN977	Customer :	HGC Engineering Mississauga, ON
Descr. :	Sound Level Meter Type I		
Serial # :	45420	P. Order :	Sean Richardson
Asset # :	SV977_08		
Cal. status :	Received in spec's, no adjustment made.		

Navair Technologies certifies that the above listed instrument was calibrated on date noted and was released from this laboratory performing in accordance with the specifications set forth by the manufacturer.

Unless otherwise noted in the calibration report a 4:1 accuracy ratio was maintained for this calibration.

Our calibration system complies with the requirements of ISO-9001-2015 and is registered under certificate CA96/269, working standards used for calibration are certified by or traceable to the National Research Council of Canada or the National Institute of Standards and Technology.

Calibrated : Dec 21, 2023

By :



T. Beilin

Cal. Due : Dec 21, 2024

Temperature : 23 °C ± 2 °C Relative Humidity : 30% to 70%

Standards used : J-216 J-303 J-512

Navair Technologies

REPAIR AND CALIBRATION TRACEABLE TO NRC AND NIST

6375 Dixie Rd unit 7 Mississauga, ON, L5T 2E7
Phone : 800-668-7440 Fax: 9

Fax: 905 565 8325

http://www.navair.com
e-Mail: service@navair.com

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CERTIFICATE of CALIBRATION

Make : Bruel & Kjaer

Reference # : 179263

Model : 4231

Customer : HGC Engineering
Mississauga, ON

Descr. : Sound cal 94/114dB 1KHz Type 1

Serial # : 3012348

P. Order : Sean Richardson

Asset # : B&K CAL 5

Cal. status : Received in spec's, no adjustment made.

Navair Technologies certifies that the above listed instrument was calibrated on date noted and was released from this laboratory performing in accordance with the specifications set forth by the manufacturer.

Unless otherwise noted in the calibration report a 4:1 accuracy ratio was maintained for this calibration.

Our Quality System system complies with the requirements of ISO-9001-2015 and is registered under certificate CA96/269, working standards used for calibration are certified by or traceable to the National Research Council of Canada or the National Institute of Standards and Technology.

Calibrated : Dec 27, 2023

By: *Lee Allen*

Cal. Due : Dec 27, 2024

Petro Onasko

Temperature : 23 °C ± 2 °C Relative Humidity : 30% to 70%

Standards used : J-203 J-216 J-261 J-333 J-420

Navair Technologies

REPAIR AND CALIBRATION TRACEABLE TO NRC AND NIST

6375 Dixie Rd unit 7 Mississauga, ON, L5T 2E7

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Appendix B: Meteorological Data

National Weather Services Data for Dallas Love Field

Date and Time (CST)	Wind (mph)	Weather	Temperature (°F)		Relative Humidity	Wind Chill (°F)	Heat Index (°F)	Pressure		Precipitation (in)		
			Air	Dwpt				altimeter (in)	sea level (mb)	1 hr	3 hr	6 hr
Nov 20 2024, 09:53	N 12 G 22	Fair	55.9	28.9	36%			30.36	1027.9			
Nov 20 2024, 10:53	N 13 G 24	Fair	59	25	27%			30.36	1027.9			
Nov 20 2024, 11:53	N 10	Fair	62.1	21.9	21%			30.35	1027.5			
Nov 20 2024, 12:53	N 13 G 18	Fair	63	21	20%			30.34	1026.9			
Nov 20 2024, 13:53	N 16 G 32	Fair	64	18	17%			30.32	1026.2			
Nov 20 2024, 14:53	NW 10 G	Fair	64	19.9	18%			30.31	1026.1			
Nov 20 2024, 15:53	N 13	A Few Clouds	63	18	17%			30.3	1025.8			
Nov 20 2024, 16:53	NW 13	A Few Clouds	61	19	20%			30.3	1025.7			
Nov 20 2024, 17:53	NW 6	Fair	57.9	19	22%			30.3	1025.8			
Nov 20 2024, 18:53	Calm	A Few Clouds	53.1	27	37%			30.3	1026			
Nov 20 2024, 19:53	Calm	A Few Clouds	50	30.9	48%			30.31	1026.2			
Nov 20 2024, 20:53	NW 6	A Few Clouds	48.9	30.9	50%	47		30.31	1026.1			
Nov 20 2024, 21:53	Calm	Fair	50	30.9	48%			30.31	1026.2			
Nov 20 2024, 22:53	Calm	Fair	46.9	30.9	54%			30.31	1026.3			
Nov 20 2024, 23:53	Calm	Fair	46.9	33.1	59%			30.31	1026			
Nov 21 2024, 00:53	Calm	Fair	43	35.1	74%			30.3	1025.8			
Nov 21 2024, 01:53	Calm	Fair	42.1	35.1	76%			30.3	1025.7			
Nov 21 2024, 02:53	Calm	Fair	42.1	35.1	76%			30.29	1025.4			
Nov 21 2024, 03:53	Calm	Fair	39.9	35.1	83%			30.28	1025.3			
Nov 21 2024, 04:53	Calm	Fair	39.9	33.1	77%			30.28	1025.4			
Nov 21 2024, 05:53	Calm	Fair	42.1	33.1	71%			30.27	1025			
Nov 21 2024, 06:53	Calm	Fair	41	34	76%			30.28	1025.5			
Nov 21 2024, 07:53	Calm	Fair	45	33.1	63%			30.3	1026			
Nov 21 2024, 08:53	Vrbl 3	Fair	48.9	35.1	59%			30.32	1026.5			
Nov 21 2024, 09:53	W 3	A Few Clouds	55.9	35.1	46%			30.32	1026.4			
Nov 21 2024, 10:53	Vrbl 7	Fair	62.1	27	26%			30.31	1026.3			
Nov 21 2024, 11:53	W 7	Fair	64.9	28.9	26%			30.28	1025.1			



Appendix C: Traffic Volume Data for 2040

Table 1 – 2040 Traffic: used in Plano Expressway Corridor Environmental Health Map

Dallas North Tollway		2040 AADT	Speed (mph)	Histogram Used
Mainline*		177,039	70	Plano DNT
Dallas Parkway NB (Frontage Road)		20,867	45	Plano DNT
Dallas Parkway SB (Frontage Road)		22,133	45	Plano DNT
President George Bush Turnpike		2040 AADT	Speed (mph)	Histogram Used
Mainline*		167,978	70	Plano DNT
President George Bush Hwy (TX 190) EB (Frontage Road)		16,062	55	Plano DNT
President George Bush Hwy (TX 190) WB (Frontage Road)		16,253	55	Plano DNT
Sam Rayburn Tollway		2040 AADT	Speed (mph)	Histogram Used
Mainline*		141,311	70	Plano DNT
TX 121 EB (Frontage Road)		44,506	55	Plano DNT
TX 121 WB (Frontage Road)		50,241	55	Plano DNT
US 75		2040 AADT	Speed (mph)	Histogram Used
Mainline*		248,563	70	Plano US 75
Central Expressway NB (Frontage Road)		39,871	50	Plano DNT
Central Expressway SB (Frontage Road)		33,605	50	Plano DNT
Ramps		2040 AADT	Speed (mph)	Histogram Used
Sam Rayburn to Dallas North Tollway		11,658	50	Plano DNT
Dallas North Tollway to Sam Rayburn		14,606	50	Plano DNT
US 75 to President George Bush Turnpike		10,253	50	Plano US 75
President George Bush Turnpike to US 75		13,858	50	Plano US 75

* Assume 50/50 split per direction on mainlines

Table 2 – Average Hourly Histogram for 2040

Average Hourly Histogram									
Plano DNT					Plano US 75				
Hour	Cars	Medium Trucks	Heavy Trucks	Total	Hour	Cars	Medium Trucks	Heavy Trucks	Total
0-1h	1.43%	0.04%	0.03%	1.50%	0-1h	0.65%	0.02%	0.03%	0.71%
1-2h	1.43%	0.04%	0.03%	1.50%	1-2h	0.33%	0.01%	0.02%	0.36%
2-3h	1.43%	0.04%	0.03%	1.50%	2-3h	0.22%	0.01%	0.01%	0.23%
3-4h	1.43%	0.04%	0.03%	1.50%	3-4h	0.19%	0.01%	0.01%	0.21%
4-5h	1.43%	0.04%	0.03%	1.50%	4-5h	0.22%	0.01%	0.01%	0.23%
5-6h	1.43%	0.04%	0.03%	1.50%	5-6h	0.68%	0.02%	0.04%	0.74%
6-7h	4.77%	0.14%	0.09%	5.00%	6-7h	2.16%	0.07%	0.11%	2.34%
7-8h	8.59%	0.25%	0.16%	9.00%	7-8h	5.85%	0.19%	0.30%	6.34%
8-9h	7.63%	0.23%	0.14%	8.00%	8-9h	6.73%	0.22%	0.35%	7.30%
9-10h	4.77%	0.14%	0.09%	5.00%	9-10h	4.32%	0.14%	0.23%	4.69%
10-11h	2.86%	0.08%	0.05%	2.99%	10-11h	4.19%	0.14%	0.22%	4.54%
11-12h	4.77%	0.14%	0.09%	5.00%	11-12h	5.13%	0.17%	0.27%	5.57%
12-13h	6.68%	0.20%	0.12%	7.00%	12-13h	6.34%	0.21%	0.33%	6.88%
13-14h	4.77%	0.14%	0.09%	5.00%	13-14h	6.03%	0.20%	0.31%	6.54%
14-15h	2.86%	0.08%	0.05%	2.99%	14-15h	5.76%	0.19%	0.30%	6.24%
15-16h	2.86%	0.08%	0.05%	2.99%	15-16h	6.34%	0.21%	0.33%	6.88%
16-17h	6.68%	0.20%	0.12%	7.00%	16-17h	6.85%	0.22%	0.36%	7.43%
17-18h	9.54%	0.28%	0.18%	10.00%	17-18h	7.74%	0.25%	0.40%	8.40%
18-19h	6.68%	0.20%	0.12%	7.00%	18-19h	7.05%	0.23%	0.37%	7.65%
19-20h	4.77%	0.14%	0.09%	5.00%	19-20h	5.37%	0.17%	0.28%	5.82%
20-21h	2.86%	0.08%	0.05%	2.99%	20-21h	4.19%	0.14%	0.22%	4.55%
21-22h	2.86%	0.08%	0.05%	2.99%	21-22h	2.98%	0.10%	0.16%	3.23%
22-23h	1.43%	0.04%	0.03%	1.50%	22-23h	1.83%	0.06%	0.10%	1.98%
23-24h	1.43%	0.04%	0.03%	1.50%	23-24h	1.05%	0.03%	0.05%	1.14%
Total	95.39%	2.78%	1.78%	99.95%	Total	92.20%	3.00%	4.80%	100.00%

Table 4: Measurement Summary

Location ID (Refer to Figure 3)	Measurement Location 1	Measurement Location 2
Duration	24-hour	30 min
Date and Time	Nov 20, 2024, 9:30 to Nov 21, 2024, 10:00	Nov 20, 2024, 10:00
Metrological Conditions	See Appendix B	
Highway Pavement	Dry	
Traffic Types	Typical mix	
Traffic Speeds [mph]	55 – 65 (expressway) 50 (collectors)	
Traffic Counts	See Table 3	
Height of Microphone	5'	
Measured L_{EQ}	70	65
Modeled L_{EQ} (Refer to Section 6)	68	65
Difference between measured and modeled	2	0

6 TRAFFIC NOISE MODELLING

Traffic noise was predicted using a computer implementation of the FHWA Traffic Noise Model (TNM 2.5) within the CadnaA environmental noise modelling environment (CadnaA version 2024 MR1, build 205.5427). The model considers the geometry of the site and expressway, the surrounding environment, the AADT traffic volume data (current data obtained from STARS II and future data for the year 2040 obtained from the EHA Site Analysis Checklist), together with the Average Hourly Histogram data and commercial vehicle percentages taken from the checklist.

The model was first validated by predicting L_{EQ} sound levels at the two measurement locations shown in Figure 3, using the traffic count data shown in Table 3, with the observed traffic speeds. The results of this validation are shown

in Table 4 and indicate that the modelled L_{EQ} sound levels are within 3 dB of the measured L_{EQ} sound levels, validating the model.

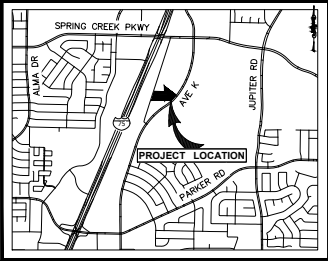
The model was then used to compute the existing average L_{DN} sound levels on the site, based on the current STARS II AADT data. The results are shown in Figure 5.

Finally, the model was used to compute the future average L_{DN} sound levels on the site, based on the AADT data for the year 2040 contained in the EHA Site Analysis Checklist. The 2024 traffic volume data and Average Hourly Histogram are reproduced in Appendix C. The results of the modelling using the 2040 data are shown in Figures 6 and 7, and are summarized in Table 5.

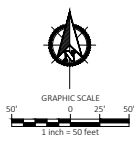
As shown in Figures 6 and 7, the L_{DN} sound levels at the facades closest to the expressway exceed 65 dBA, but are below 75 dBA. Thus, development can be acceptable if sufficient mitigation is included in the design of the development, under both City of Plano and HUD guidelines.

Table 5: Predicted 2040 L_{DN} Sound Levels at Building Facades
Levels Exceeding 65 dBA Indicated in Red.

Location (Refer to Figure 6)	First Floor	Second Floor
Building F (closest), West Façade	67	73
Building F (closest), North Façade	65	71
Building F (closest), South Façade	62	67
Building F (closest), East Façade	56	61
Building E, West Façade	64	68
Building E, North Facade	63	67
Building G, West Façade	64	68
Other Locations	< 65	< 65



VICINITY MAP
(NOT TO SCALE)



LEGAL DESCRIPTION

BEING 6.636 ACRES OF LAND SITUATED IN THE D. ROWLETT SURVEY, ABSTRACT NUMBER 738, COLLIN COUNTY, TEXAS, BEING ALL OF A TRACT OF LAND DESCRIBED IN DEED TO SHAHD RASUL, RECORDED IN INSTRUMENT NUMBER 20140516000487520, OFFICIAL PUBLIC RECORDS COLLIN COUNTY, TEXAS (O.P.R.C.C.T.), AND ALL THREE TRACTS OF LAND DESCRIBED IN DEED AS TRACT 1, TRACT 2 AND TRACT 3, IN DEED TO SHAHD RASUL, RECORDED IN INSTRUMENT NUMBER 20090618000759240, O.P.R.C.C.T. AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING AT A FOUND 58 IRON ROD AT THE INTERSECTION OF THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SPLIT TRAIL ROAD (100-FOOT RIGHT-OF-WAY) AND THE SOUTHWEST CORNER OF LOT 1, BLOCK A, PLANO EXPRESSWAY ADDITION, RECORDED IN INSTRUMENT NUMBER 20160510010002150, O.P.R.C.C.T.;

THENCE NORTH 17 DEGREES 48 MINUTES 33 SECONDS EAST, ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF SPLIT TRAIL ROAD, A DISTANCE OF 52.07 FEET TO THE SOUTHWEST CORNER OF SAID TRACT 3, SAID POINT BEING THE POINT OF BEGINNING;

THENCE NORTH 88 DEGREES 24 MINUTES 38 SECONDS WEST, LEAVING SAID SOUTHEASTERLY RIGHT-OF-WAY, A DISTANCE OF 52.07 FEET TO A POINT FOR CORNER IN THE CENTERLINE OF SAID SPLIT TRAIL ROAD;

THENCE NORTH 17 DEGREES 48 MINUTES 33 SECONDS EAST, ALONG SAID CENTERLINE, A DISTANCE OF 332.13 FEET TO A POINT FOR CORNER;

THENCE SOUTH 88 DEGREES 28 MINUTES 29 SECONDS EAST, LEAVING SAID CENTERLINE, PASSING AT A DISTANCE OF 52.09 FEET, THE NORTHWEST CORNER OF A TRACT OF LAND DESCRIBED AS TRACT 1, IN DEED TO SHAHD RASUL, RECORDED IN INSTRUMENT NUMBER 20090618000759240, O.P.R.C.C.T., SAME BEING THE SOUTHWEST CORNER OF A TRACT OF LAND DESCRIBED IN DEED TO MASJID SALAHADEN OF NORTH TEXAS, RECORDED IN INSTRUMENT NUMBER 202400033306, O.P.R.C.C.T. SAID POINT BEING IN SAID SOUTHEASTERLY RIGHT-OF-WAY LINE, FROM WHICH A 58-INCH IRON ROD WITH CAP STAMPED RPLS 5087 BEARS SOUTH 12 DEGREES 20 MINUTES 36 SECONDS WEST, A DISTANCE OF 0.88 FEET, AND CONTINUING ALONG THE COMMON LINE OF SAID TRACT 1 AND SALAHADEN TRACT CONTINUING A TOTAL DISTANCE OF 416.61 FEET TO A FOUND 12-INCH IRON ROD AT THE NORTHEAST CORNER OF SAID TRACT 1, SAME BEING THE SOUTHEAST CORNER OF SAID SALAHADEN TRACT, AND BEING ON THE WEST LINE OF SAID SHAHD RASUL, TRACT (INSTRUMENT NUMBER 20140516000487520);

THENCE NORTH 01 DEGREES 14 MINUTES 02 SECONDS EAST, ALONG THE WEST LINE OF SAID SHAHD RASUL TRACT AND SAID SALAHADEN TRACT, A DISTANCE OF 15.80 FEET TO THE COMMON CORNER OF TRACTS 1 & 2 AS DESCRIBED IN DEED TO CYPRIAN AKAMINOU AND PATRICIA AKAMINOU, RECORDED IN INSTRUMENT NUMBER 2008061000706820, O.P.R.C.C.T.;

THENCE NORTH 00 DEGREES 42 MINUTES 14 SECONDS EAST, ALONG THE COMMON LINE OF SAID SHAHD RASUL TRACT, SALAHADEN TRACT AND LOT 1 BLOCK A, SPLIT TRAIL INDUSTRIAL PARK, RECORDED IN INSTRUMENT NUMBER 20170714010003350, O.P.R.C.C.T., A DISTANCE OF 186.42 FEET A FOUND 12-INCH IRON ROD AT THE COMMON CORNER OF SAID SHAHD RASUL TRACT, SAID SPLIT TRAIL INDUSTRIAL PARK, A TRACT OF LAND DESCRIBED IN DEED TO SALAHADEN MASJID OF NORTH TEXAS INC. REVOCABLE TRUST, RECORDED IN INSTRUMENT NUMBER 20171128001567160, O.P.R.C.C.T. AND A TRACT OF LAND DESCRIBED IN DEED TO KAVE LAND PARTNERS LLC, RECORDED IN INSTRUMENT NUMBER 20140726000782070, O.P.R.C.C.T.;

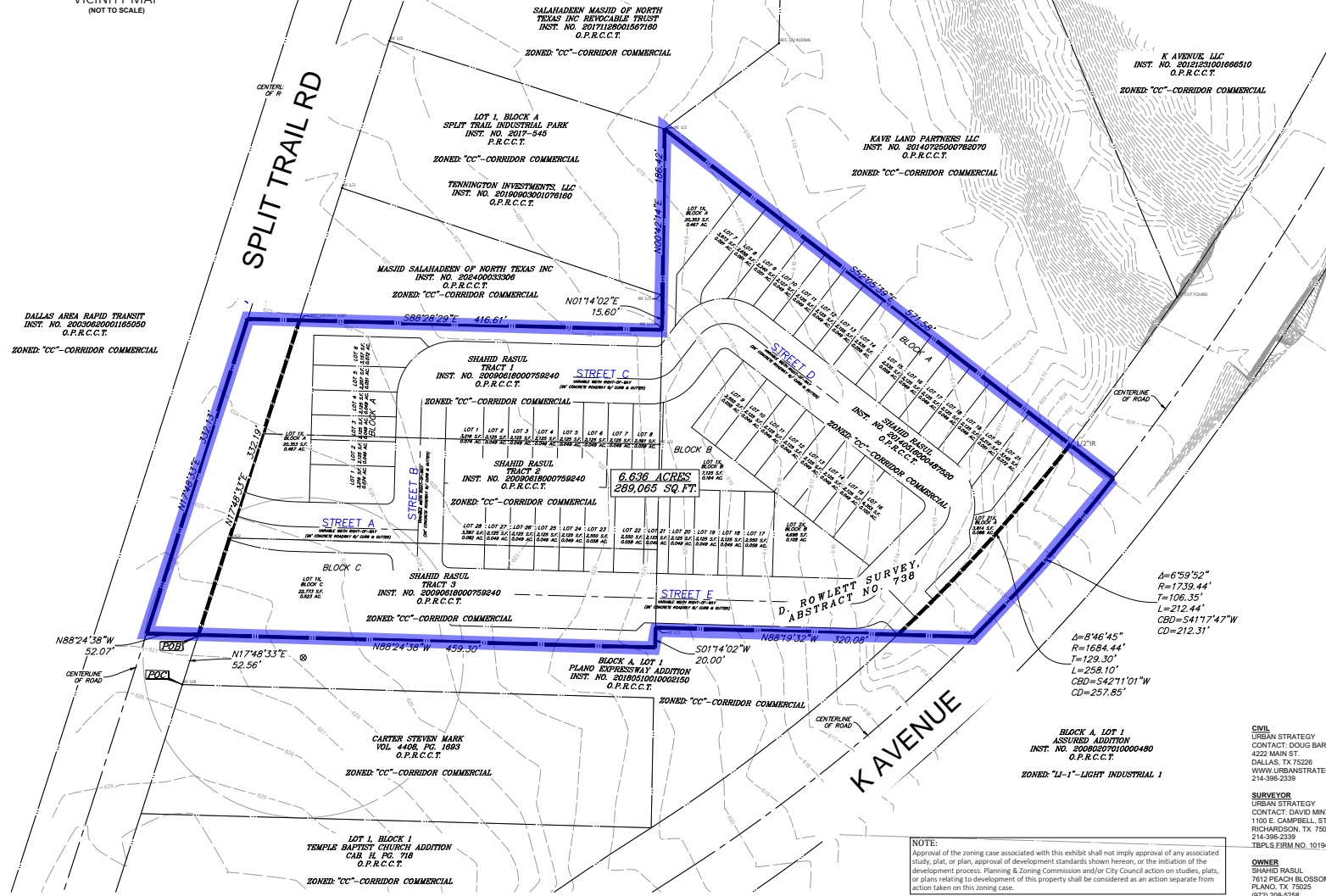
THENCE SOUTH 52 DEGREES 05 MINUTES 39 SECONDS EAST, ALONG THE COMMON LINE OF SAID SHAHD RASUL TRACT AND SAID KAVE LAND PARTNERS, LLC TRACT, PASSING AT A DISTANCE OF 516.58 FEET THE NORTHWESTERLY RIGHT-OF-WAY OF AVENUE K-STATE HIGHWAY 5 (110-FOOT RIGHT-OF-WAY) AND THE MOST EASTERLY CORNER OF SAID SHAHD RASUL TRACT, CONTINUING A TOTAL DISTANCE OF 571.58 FEET TO A POINT FOR CORNER IN THE CENTERLINE OF SAID AVENUE K-STATE HIGHWAY 5, SAID POINT BEING AT THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1739.44', A CENTRAL ANGLE OF 08 DEGREES 58 MINUTES 52 SECONDS, A CHORD BEARING AND DISTANCE OF SOUTH 41 DEGREES 17 MINUTES 47 SECONDS WEST, 212.31 FEET;

THENCE ALONG SAID CENTERLINE OF SAID AVENUE K-STATE HIGHWAY 5 AN ARC DISTANCE OF 212.44 FEET TO A POINT FOR CORNER;

THENCE NORTH 88 DEGREES 19 MINUTES 32 SECONDS WEST, LEAVING SAID CENTERLINE OF AVENUE K-STATE HIGHWAY 5, PASSING AT A DISTANCE OF 76.48 FEET THE INTERSECTION OF THE COMMON LINE OF SAID SHAHD RASUL TRACT, AND SAID PLANO EXPRESSWAY ADDITION WITH SAID NORTHWESTERLY RIGHT-OF-WAY, AND CONTINUING ALONG THE COMMON LINE OF SAID SHAHD RASUL TRACT AND SAID PLANO EXPRESSWAY ADDITION, A TOTAL DISTANCE OF 320.06 FEET TO A FOUND 12-INCH IRON ROD IN THE EAST LINE OF SAID TRACT 3 (INSTRUMENT NUMBER 20090618000759240);

THENCE SOUTH 01 DEGREES 14 MINUTES 02 SECONDS WEST, ALONG THE COMMON LINE OF SAID TRACT 3 AND SAID PLANO EXPRESSWAY ADDITION, A DISTANCE OF 20.00 FEET TO A SET IRON ROD;

THENCE NORTH 88 DEGREES 24 MINUTES 38 SECONDS WEST, CONTINUING ALONG SAID COMMON LINE OF TRACT 3 AND PLANO EXPRESSWAY ADDITION, A DISTANCE OF 459.30 FEET TO THE POINT OF BEGINNING AND CONTAINING 6.636 ACRES OR 289,065 SQUARE FEET, MORE OR LESS.



NOTE:
Approval of the zoning case associated with this exhibit shall not imply approval of any associated study, plat, or plan, approval of development standards shown hereon, or the initiation of the development process. Planning & Zoning Commission and/or City Council action on studies, plats, or plans relating to development of this property shall be considered as an action separate from action taken on this zoning case.

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214-396-2339

SURVEYOR
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1100 E. CAMPBELL, STE 210
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TIPLS FIRM NO. 10194610

OWNER
SHAHD RASUL
7612 PEACH BLOSSOM DR
PLANO, TX 75025
(972) 208-5258

ZONING CASE 2024-023

ZONING EXHIBIT

SPLIT TRAIL TOWNHOMES

LOTS 1-21X, BLOCK A, LOTS 1-29, BLOCK B,
AND LOT 1X, BLOCK C

6.636 ACRES / 289,065 SQUARE FEET

SITUATED IN THE D. ROWLETT SURVEY, ABSTRACT NO. 738

CITY OF PLANO, COLLIN COUNTY, TEXAS

THIS PLAT AND THE INFORMATION CONTAINED HEREON ARE THE PROPERTY OF URBAN STRATEGY, INC. AND ARE NOT TO BE REPRODUCED OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, INCLUDING PHOTOCOPYING, RECORDING, OR BY ANY INFORMATION STORAGE AND RETRIEVAL SYSTEM, WITHOUT THE WRITTEN PERMISSION OF URBAN STRATEGY, INC.

DATE: January 7, 2025

TO: Applicants with Items before the Planning & Zoning Commission

FROM: Planning & Zoning Commission

VIA: Mike Bell, AICP, Development Review Manager acting as Secretary of the Planning & Zoning Commission *MB*

SUBJECT: Results of Planning & Zoning Commission Meeting of January 6, 2025

**AGENDA ITEM NO. 4B - PRELIMINARY SITE PLAN
SPLIT TRAIL TOWNHOMES, BLOCK A, LOTS 1-21 & 1X-2X, BLOCK B, LOTS 1-28 & 1X-2X, AND
BLOCK C, LOT 1X
APPLICANT: SHAHID RASUL**

49 Single-Family Residence Attached lots and five common area lots on 6.0 acres located on the west side of K Avenue, 2,240 feet south of Spring Creek Parkway. Zoned Corridor Commercial. Project #PSP2024-036.

DENIED: 8-0

RESULTS:

The Commission denied the item.

To view the hearing, please click on the provided link:
<https://planotx.new.swagit.com/videos/325018?ts=1166>

JK/af

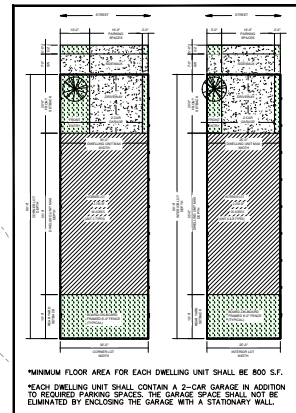
cc: Jeanna Scott, Building Inspections Manager

ZONING & LAND USE TABLE		
LOT & BLOCK	ZONING	LAND USE
LOT 1X, BLOCK A	SF-A	OPEN SPACE
LOT 1-2X, BLOCK A	SF-A	OPEN SPACE
LOT 2X, BLOCK A	SF-A	OPEN SPACE
LOT 1X, BLOCK B	SF-A	OPEN SPACE
LOT 2X, BLOCK B	SF-A	OPEN SPACE
LOT 1-2X, BLOCK B	SF-A	OPEN SPACE
LOT 1X, BLOCK C	SF-A	OPEN SPACE

SITE PLAN GENERAL NOTES:

- BUILDINGS 6,000 SQUARE FEET OR GREATER SHALL BE 100% FIRE SPRINKLED.
- FIRE LINES SHALL BE DESIGNED AND CONSTRUCTED PER CITY STANDARDS.
- HANDICAPPED PARKING AREAS SHALL BE DESIGNED PROVIDED PER CITY STANDARDS AND SHALL COMPLY WITH REQUIREMENTS OF THE CURRENT, ADOPTED INTERNATIONAL BUILDING CODE.
- FOUR-FOOT WIDE SIDEWALKS SHALL BE PROVIDED 2.5 FEET OFF OF THE PROPERTY LINE WITHIN THE RIGHTS-OF-WAY, UNLESS A SIDEWALK EASEMENT IS PROVIDED FOR A MEANDERING SIDEWALK OR AN ALTERNATIVE DESIGN IS APPROVED BY THE CITY. BARRIER-FREE RAMPS, PER CITY STANDARDS, SHALL BE PROVIDED ON SIDEWALKS AT ALL CURB CROSSINGS.
- MECHANICAL UNITS, DUMPSTERS, AND TRASH COMPACTORS SHALL BE SCREENED IN ACCORDANCE WITH THE ZONING ORDINANCE.
- ALL SIGNAGE CONTINGENT UPON APPROVAL BY BUILDING INSPECTIONS DEPARTMENT.
- APPROVAL OF THE SITE PLAN IS NOT FINAL UNTIL ALL ENGINEERING PLANS ARE APPROVED.
- OPEN STORAGE, WHERE PERMITTED, SHALL BE SCREENED IN ACCORDANCE WITH THE ZONING ORDINANCE.
- BUILDING FACADES WITHIN THIS DEVELOPMENT SHALL BE COMPATIBLE, AS PROVIDED IN THE RETAIL CORNER DESIGN GUIDELINES.
- OUTDOOR LIGHTING SHALL COMPLY WITH ILLUMINATION STANDARDS WITHIN SECTION 6-456 OF THE CODE OF ORDINANCES.
- PLEASE CONTACT THE BUILDING INSPECTIONS DEPARTMENT TO DETERMINE THE TYPE OF CONSTRUCTION AND OCCUPANCY GROUP.
- ALL ELECTRICAL TRANSMISSION, DISTRIBUTION, AND SERVICE LINES MUST BE UNDERGROUND.
- USES SHALL CONFORM IN OPERATION, LOCATION, AND CONSTRUCTION TO THE FOLLOWING PERFORMANCE STANDARDS IN ARTICLE 24 OF THE ZONING ORDINANCE: NOISE, SMOKE AND PARTICULATE MATTER, OBSCURE MATTER, FIRE OR EXPLOSIVE HAZARD MATERIAL, TOXIC AND NOXIOUS MATTER, VIBRATION, AND/OR OTHER PERFORMANCE STANDARDS.

TYPICAL LOT DETAIL



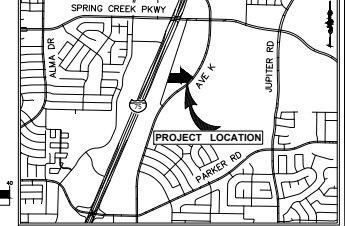
MINIMUM FLOOR AREA FOR EACH DWELLING UNIT SHALL BE 800 S.F.
EACH DWELLING UNIT SHALL CONTAIN A 2-CAR GARAGE IN ADDITION TO REQUIRED PARKING SPACES. THE GARAGE SPACE SHALL NOT BE ELIMINATED BY ENCLOSING THE GARAGE WITH A STATIONARY WALL.

SITE/PAVING LEGEND

LA LANDSCAPE AREA

LOCATION MAP

(NOT TO SCALE)



SITE DATA SUMMARY TABLE

GENERAL SITE DATA		TOTAL
ZONING		SF-A
LAND USE		SF-A
LOT AREA		259,524 S.F./5.958 AC
ROW DEDICATION		63,053 S.F.
BUILDING FOOTPRINT AREA		67,373 S.F.
TOTAL BUILDING AREA		134,750 S.F.
BUILDING HEIGHT (STORIES)		2-3 STORIES
BUILDING HEIGHT (FEET-DISTANCE TO TALLEST BUILDING ELEMENT)		35 FT.
LOT COVERAGE		25.96%
FLOOR AREA RATIO		0.52:1
EXISTING OPEN STORAGE		0
PROPOSED OPEN STORAGE		0
RESIDENTIAL DENSITY		49 UNITS/5.958 AC
MULTIFAMILY UNITS		
# OF STUDIOS		N/A
# OF 1 BEDROOMS & MIN. SIZE		N/A
# OF 2 BEDROOMS & MIN. SIZE		N/A
# OF 3 BEDROOMS & MIN. SIZE		N/A
TOTAL UNIT COUNT		N/A
RESIDENTIAL DENSITY		N/A
PARKING		
PARKING RATIO (ZONING ORD.)		2.25:1
STANDARD SPACES		111
ACCESSIBLE SPACES		0
TOTAL PARKING REQUIRED (# SPACES)		111
ON-SITE STANDARD SPACES		98
ON-SITE ACCESSIBLE SPACES		0
ON-STREET SPACES		17
OFF-SITE SPACES		0
TOTAL PARKING PROVIDED		115
PARKING IN EXCESS OF 110%:		0
LANDSCAPE AREA		
LANDSCAPE EDGE AREA PROVIDED		40,156 S.F.
REQ. INTERIOR LANDSCAPE AREA		N/A
ADD. INTERIOR LANDSCAPE AREA		N/A
OTHER LANDSCAPE AREAS		58,763 S.F.
TOTAL LANDSCAPE AREA		98,919 S.F.
PERMEABLE AREA		
PERMEABLE PAVEMENT		0
TOTAL PERMEABLE AREA (W/IN 10' SIDEWALKS)		0
TOTAL PERMEABLE AREA		0
IMPERVIOUS AREA		
BUILDING FOOTPRINT AREA		67,373 S.F.
AREA "X" SPACES, PARK & OTHER IMPERVIOUS AREAS		94,071 S.F.
OTHER IMPERVIOUS AREA		N/A
TOTAL IMPERVIOUS AREA		161,445 S.F.
ROW "X" TOTAL LANDSCAPE & TOTAL PERMEABLE AREA "X" TOTAL IMPERVIOUS AREA		260,416 S.F.
TOTAL IMPERVIOUS AREA		161,446 S.F.
LESS BMP IMPERVIOUS AREA CREDIT		0
BILLABLE IMPERVIOUS AREA		161,446 S.F.

DENIED
City of Plano
JANUARY 6, 2025
PLZ COMMUNITY
Planning Department

PSP2024-036

PRELIMINARY SITE PLAN

SPLIT TRAIL TOWNHOMES

LOTS 1-21, 1X, 2X, BLOCK A, LOTS 1-28, BLOCK B, AND LOT 1X, BLOCK C

5.958 ACRES / 259,524 SQUARE FEET

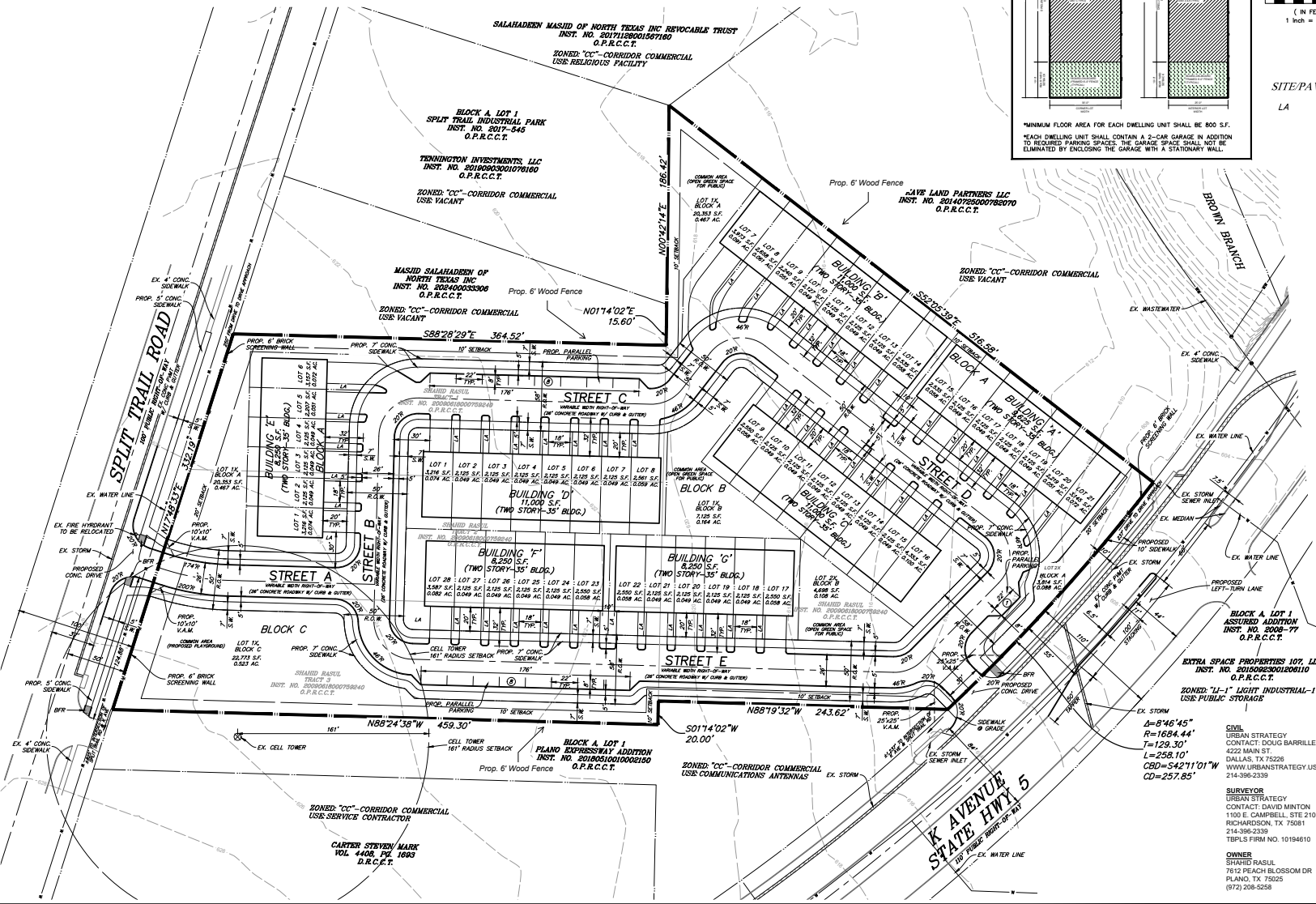
SITUATED IN THE D. ROWLETT SURVEY, ABSTRACT NO. 738

CITY OF PLANO, COLLIN COUNTY, TEXAS

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THIS DOCUMENT IS A PRELIMINARY SITE PLAN. IT IS NOT TO BE USED FOR CONSTRUCTION OR FOR ANY OTHER PURPOSE. THE CITY OF PLANO, TEXAS, IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS IN THIS DOCUMENT. THE CITY OF PLANO, TEXAS, IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS IN THIS DOCUMENT.

AGENDA ITEM NO. 4B

PRELIMINARY SITE PLAN: Split Trail Townhomes, Block A, Lots 1-21, 1X & 2X, Block B, Lots 1-28, and Block C, Lot 1X

APPLICANT: Shahid Rasul

CASE PLANNER: John Kim, AICP-Candidate

DESCRIPTION: 49 Single-Family Residence Attached lots on 6 acres located on the west side of K Avenue, 2,240 feet south of Spring Creek Parkway. Zoned Corridor Commercial. Project #PSP2024-036.

STAFF REPORT – REMARKS & RECOMMENDATION

REMARKS:

This Preliminary Site Plan is associated with Zoning Case 2024-023 and is contingent upon approval of the zoning case. The purpose for the Preliminary Site Plan is to show the proposed Single-Family Residence Attached development and its associated improvements.

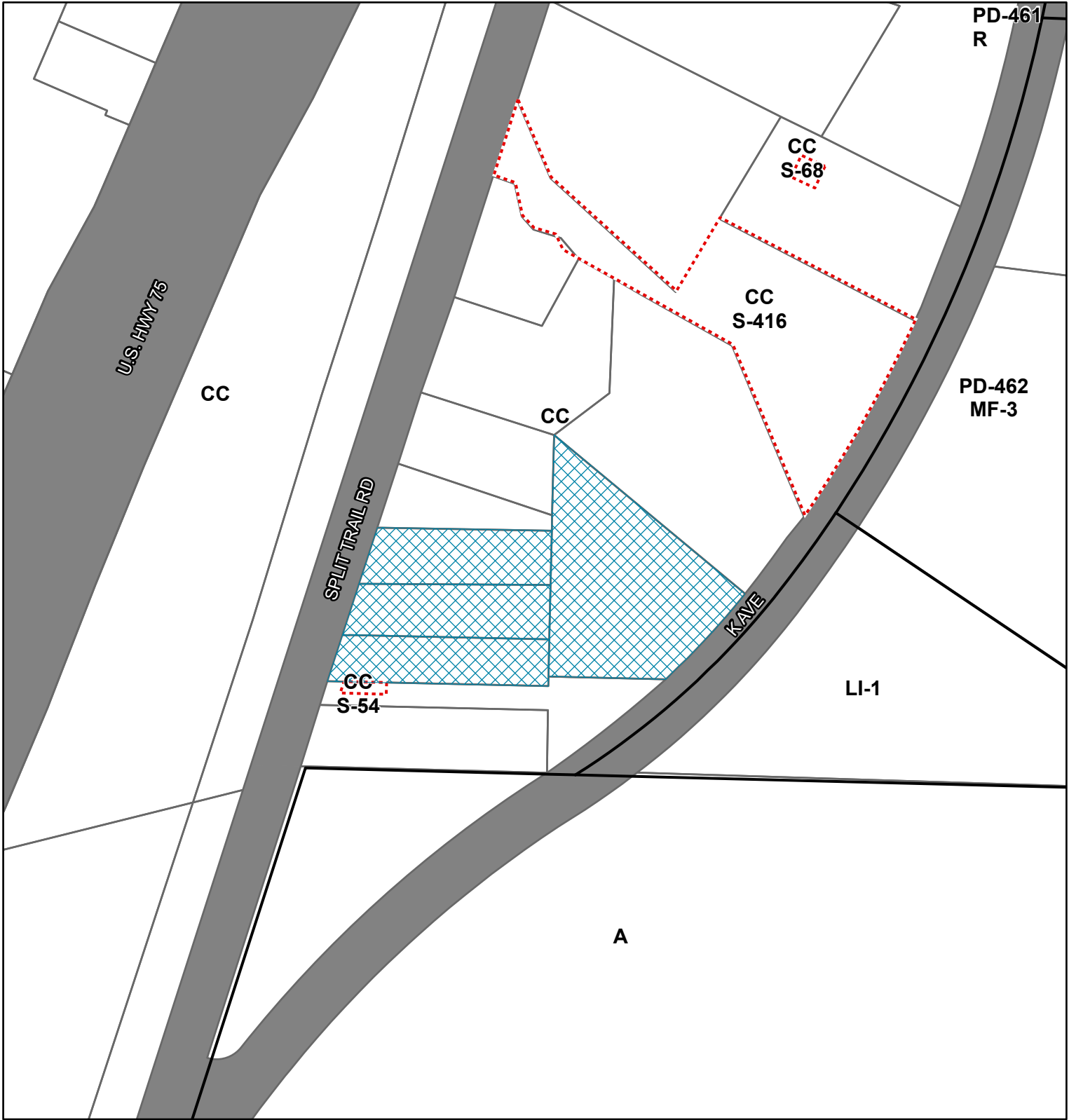
The preliminary site plan proposes a driveway located approximately 140 feet south from the existing median opening. The required driveway spacing along this portion of K Avenue is 235 feet and will require approval of a variance to the Street Design Standards from the Engineering Department. If the variance is denied, a revision to the preliminary site plan will be required.

RECOMMENDATION:

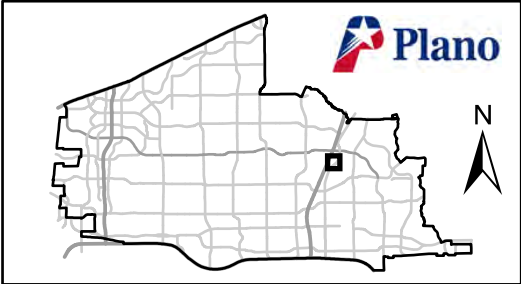
Recommended for denial.

If approved by the Commission, staff recommends the approval be subject to:

1. City Council approval of Zoning Case 2024-023; and
2. Approval of a variance to the Street Design Standards by the Engineering Department for driveway separation from a median opening.



Item Submitted: Preliminary Site Plan (PSP2024-036)
Title: Split Trail Townhomes
Zoning: Corridor Commercial



Legend:
Subject Property (Blue cross-hatch)
Streets (Grey)
Municipal Boundaries (Black line)
Zoning Boundary Change/SUP (Red dashed line)
Zoning Boundary (Black line)
Specific Use Permit (Red dotted line)

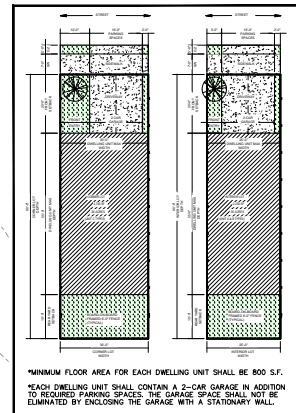
Source: City of Plano

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LOT 1X, BLOCK C	SF-A	OPEN SPACE

SITE PLAN GENERAL NOTES:

- BUILDINGS 6,000 SQUARE FEET OR GREATER SHALL BE 100% FIRE SPRINKLED.
- FIRE LANES SHALL BE DESIGNED AND CONSTRUCTED PER CITY STANDARDS.
- HANDICAPPED PARKING AREAS SHALL BE DESIGNED PROVIDED PER CITY STANDARDS AND SHALL COMPLY WITH REQUIREMENTS OF THE CURRENT, ADOPTED INTERNATIONAL BUILDING CODE.
- FOUR-FOOT WIDE SIDEWALKS SHALL BE PROVIDED 2.5 FEET OFF OF THE PROPERTY LINE WITHIN THE RIGHTS-OF-WAY, UNLESS A SIDEWALK EASEMENT IS PROVIDED FOR A MEANDERING SIDEWALK OR AN ALTERNATIVE DESIGN IS APPROVED BY THE CITY. BARRIER-FREE RAMP, PER CITY STANDARDS, SHALL BE PROVIDED ON SIDEWALKS AT ALL CURB CROSSINGS.
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- ALL SIGNAGE CONTINGENT UPON APPROVAL BY BUILDING INSPECTIONS DEPARTMENT.
- APPROVAL OF THE SITE PLAN IS NOT FINAL UNTIL ALL ENGINEERING PLANS ARE APPROVED.
- OPEN STORAGE, WHERE PERMITTED, SHALL BE SCREENED IN ACCORDANCE WITH THE ZONING ORDINANCE.
- BUILDING FACADES WITHIN THIS DEVELOPMENT SHALL BE COMPATIBLE, AS PROVIDED IN THE RETAIL CORNER DESIGN GUIDELINES.
- OUTDOOR LIGHTING SHALL COMPLY WITH ILLUMINATION STANDARDS WITHIN SECTION 8-456 OF THE CODE OF ORDINANCES.
- PLEASE CONTACT THE BUILDING INSPECTIONS DEPARTMENT TO DETERMINE THE TYPE OF CONSTRUCTION AND OCCUPANCY GROUP.
- ALL ELECTRICAL TRANSMISSION, DISTRIBUTION, AND SERVICE LINES MUST BE UNDERGROUND.
- USES SHALL CONFORM IN OPERATION, LOCATION, AND CONSTRUCTION TO THE FOLLOWING PERFORMANCE STANDARDS IN ARTICLE 24 OF THE ZONING ORDINANCE: NOISE, SMOKE AND PARTICULATE MATTER, OBSCURE MATTER, FIRE OR EXPLOSIVE HAZARD MATERIAL, TOXIC AND NOXIOUS MATTER, VIBRATION, AND/OR OTHER PERFORMANCE STANDARDS.

TYPICAL LOT DETAIL

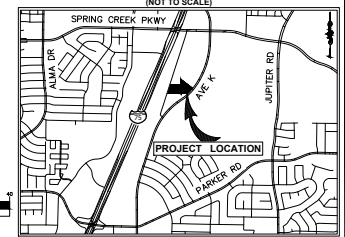


MINIMUM FLOOR AREA FOR EACH DWELLING UNIT SHALL BE 800 S.F.
EACH DWELLING UNIT SHALL CONTAIN A 2-CAR GARAGE IN ADDITION TO REQUIRED PARKING SPACES. THE GARAGE SPACE SHALL NOT BE ELIMINATED BY ENCLOSING THE GARAGE WITH A STATIONARY WALL.

SITE/PAVING LEGEND

LA LANDSCAPE AREA

LOCATION MAP



SITE DATA SUMMARY TABLE

GENERAL SITE DATA		TOTAL
ZONING	SF-A	
LAND USE	SF-A	
LOT AREA	259,524 S.F./5.958 AC	
ROW DEDICATION	63,053 S.F.	
BUILDING FOOTPRINT AREA	67,373 S.F.	
TOTAL BUILDING AREA	134,750 S.F.	
BUILDING HEIGHT (STORIES)	2-STORIES	
BUILDING HEIGHT (FEET-DISTANCE TO TALLEST BUILDING ELEMENT)	35 FT.	
LOT COVERAGE	25.96%	
FLOOR AREA RATIO	0.52:1	
EXISTING OPEN STORAGE	0	
PROPOSED OPEN STORAGE	0	
RESIDENTIAL DENSITY	49 UNITS/5.958 AC	
MULTIFAMILY UNITS		
# OF STUDIOS	N/A	
# OF 1 BEDROOMS & MIN. SIZE	N/A	
# OF 2 BEDROOMS & MIN. SIZE	N/A	
# OF 3 BEDROOMS & MIN. SIZE	N/A	
TOTAL UNIT COUNT	N/A	
RESIDENTIAL DENSITY	N/A	
PARKING		
PARKING RATIO (ZONING ORD.)	2.25:1	
STANDARD SPACES	111	
ACCESSIBLE SPACES	0	
TOTAL PARKING REQUIRED	111	
PROVIDED PARKING (# SPACES)	115	
ON-SITE STANDARD SPACES	98	
ON-SITE ACCESSIBLE SPACES	0	
ON-STREET SPACES	17	
OFF-SITE SPACES	0	
TOTAL PARKING PROVIDED	115	
PARKING IN EXCESS OF 110%:	0	
LANDSCAPE AREA		
LANDSCAPE EDGE AREA PROVIDED	40,156 S.F.	
REQ. INTERIOR LANDSCAPE AREA	N/A	
ADD. INTERIOR LANDSCAPE AREA	N/A	
OTHER LANDSCAPE AREAS	58,763 S.F.	
TOTAL LANDSCAPE AREA	98,919 S.F.	
PERMEABLE AREA		
PERMEABLE PAVEMENT	0	
TOTAL PERMEABLE AREA (PARKING LOT & SIDEWALKS)	0	
TOTAL PERMEABLE AREA	0	
IMPERVIOUS AREA		
BUILDING FOOTPRINT AREA	67,373 S.F.	
AREA "X" SPACES, PARK & OTHER IMPERVIOUS (OF 100%)	94,071 S.F.	
OTHER IMPERVIOUS AREA	N/A	
TOTAL IMPERVIOUS AREA	161,445 S.F.	
IMP. % TOTAL LANDSCAPE AREA	163.24%	
TOTAL IMPERVIOUS AREA	161,446 S.F.	
LESS BMP IMPERVIOUS AREA (CREDIT)	0	
BILLABLE IMPERVIOUS AREA	161,446 S.F.	

CITY OF PLANO APPROVAL

PRELIMINARY SITE PLAN

SPLIT TRAIL TOWNHOMES

LOTS 1-21, 1X, 2X, BLOCK A, LOTS 1-28, BLOCK B, AND LOT 1X, BLOCK C

5.958 ACRES / 259,524 SQUARE FEET

SITUATED IN THE D. ROWLETT SURVEY, ABSTRACT NO. 738

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EXTRA SPACE PROPERTIES 107, LLC
INST. NO. 2010080001200110
O.P.R.C.C.T.

ZONED: "LI-1" LIGHT INDUSTRIAL-1
USE: PUBLIC STORAGE

$d=8'46.45"$
 $R=1684.44'$
 $T=129.30'$
 $L=258.10'$
 $CB=542.1101'W$
 $CD=257.85'$

ZONED: "CC"-CORRIDOR COMMERCIAL
USE: COMMUNICATIONS ANTENNAS

ZONED: "CC"-CORRIDOR COMMERCIAL
USE: SERVICE CONTRACTOR

CARTER STEVEN MARK
VOL. 4408, PG. 1693
O.P.R.C.C.T.

MASUD SALAHADEN OF NORTH TEXAS INC
INST. NO. 202400033006
O.P.R.C.C.T.

TENNINGTON INVESTMENTS, LLC
INST. NO. 2018000301071610
O.P.R.C.C.T.

ZONED: "CC"-CORRIDOR COMMERCIAL
USE: RELIGIOUS FACILITY

SALARADEN MASUD OF NORTH TEXAS INC REVOCAABLE TRUST
INST. NO. 2017120001567160
O.P.R.C.C.T.

DAVE LAND PARTNERS LLC
INST. NO. 20140725000782070
O.P.R.C.C.T.

ZONED: "CC"-CORRIDOR COMMERCIAL
USE: VACANT

ZONED: "CC"-CORRIDOR COMMERCIAL
USE: COMMUNICATIONS ANTENNAS

ZONED: "CC"-CORRIDOR COMMERCIAL
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INST. NO. 2017120001567160
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USE: SERVICE CONTRACTOR

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VOL. 4408, PG. 1693
O.P.R.C.C.T.

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INST. NO. 202400033006
O.P.R.C.C.T.

TENNINGTON INVESTMENTS, LLC
INST. NO. 2018000301071610
O.P.R.C.C.T.

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USE: RELIGIOUS FACILITY

SALARADEN MASUD OF NORTH TEXAS INC REVOCAABLE TRUST
INST. NO. 2017120001567160
O.P.R.C.C.T.

DAVE LAND PARTNERS LLC
INST. NO. 20140725000782070
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CITY COUNCIL AGENDA MEMO

MEETING DATE: 4/28/2025
DEPARTMENT: City Secretary
DIRECTOR: B. Caleb Thornhill, P.E., Director of Engineering
AGENDA ITEM: Streambank Stabilization Assessment Results Presentation
RECOMMENDED ACTION: Items for Individual Consideration

ITEM SUMMARY

Streambank Stabilization Assessment Results Presentation. **Presented**

ATTACHMENTS:

Description	Upload Date	Type
Streambank Presentation	4/23/2025	Other



Streambank Stabilization Program Update

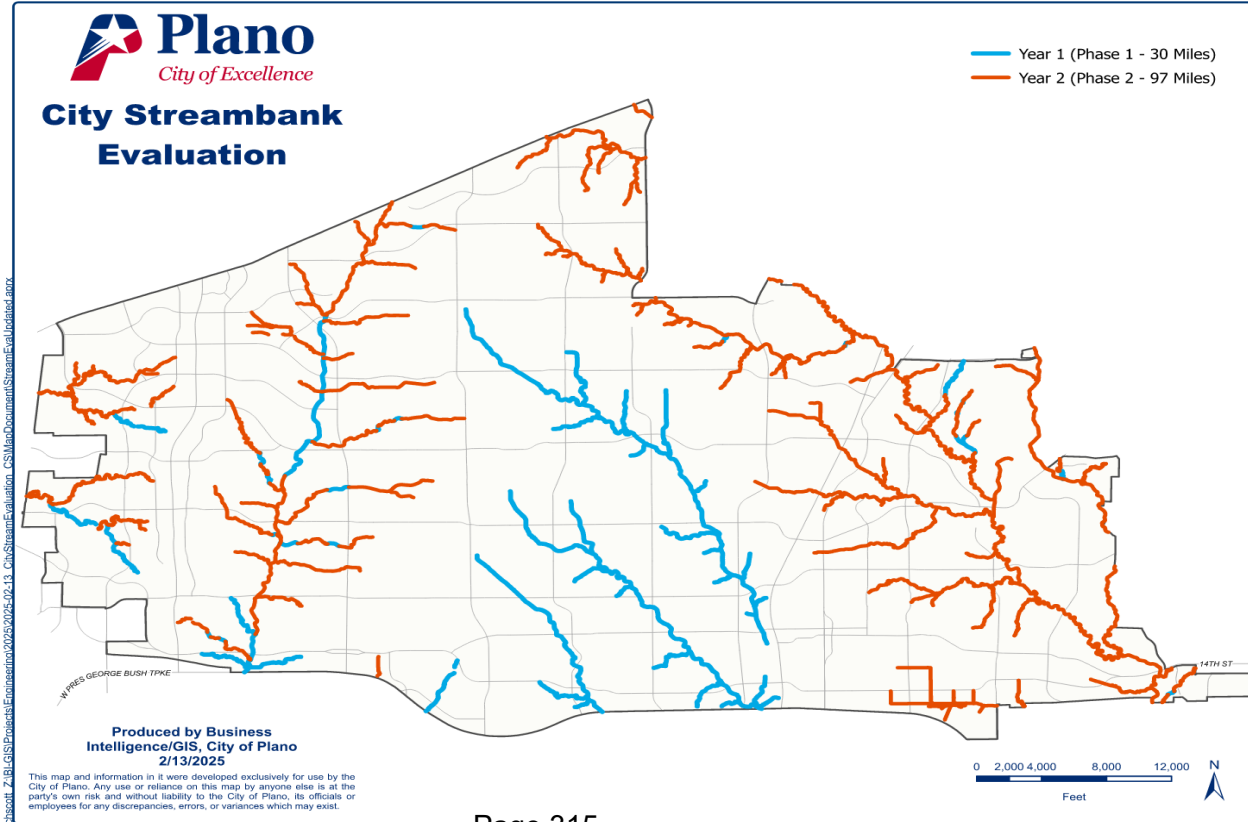
Preliminary Open Meeting – April 28, 2025

Director of Engineering – Caleb Thornhill
Engineer, Sr. – Russell Erskine
Engineer, Sr. – Alison Smith

Streambank Stabilization – Update

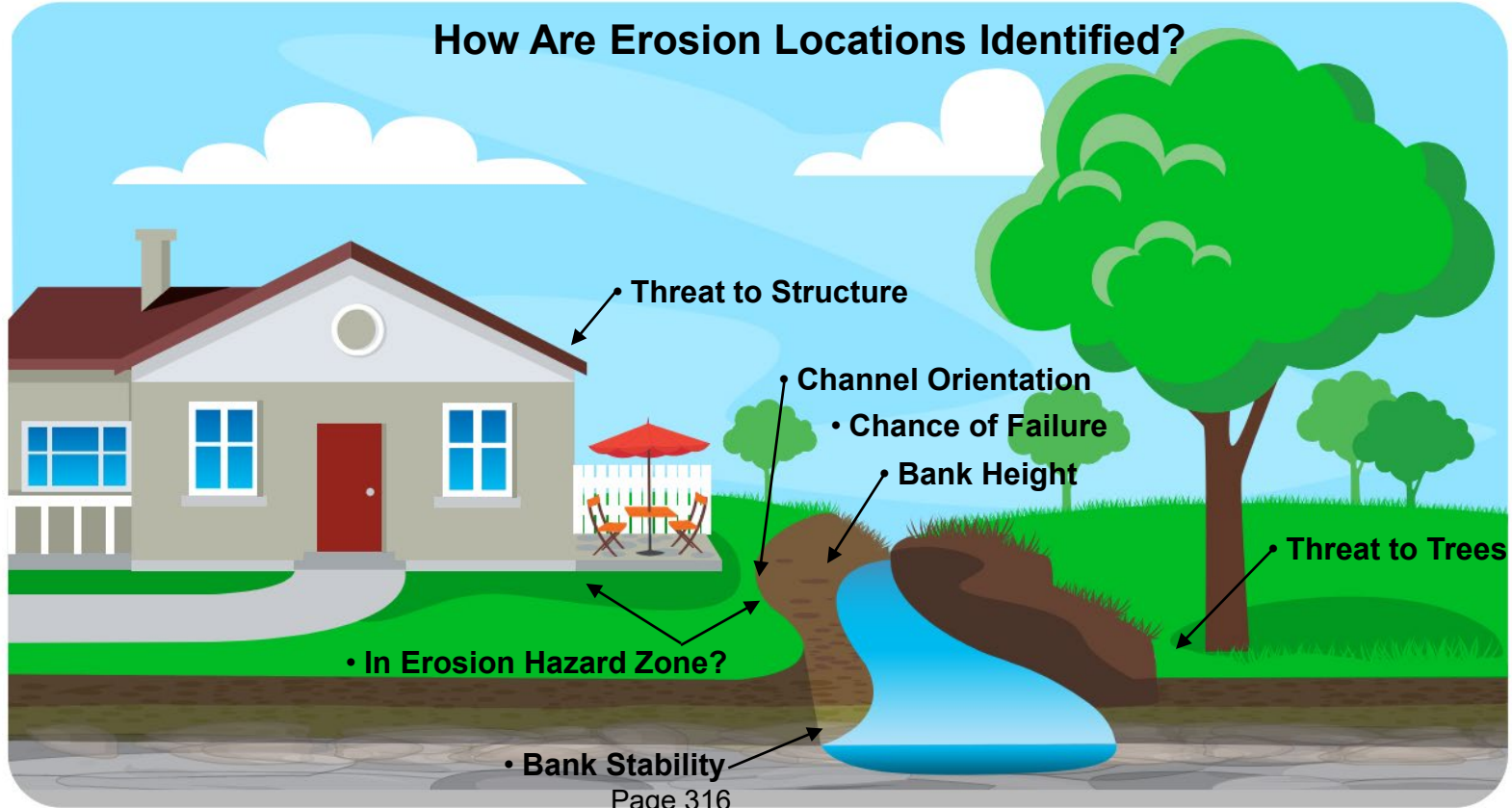
1. Presented program to Council in Preliminary Open Meeting – August 8, 2022
2. Perform Citywide Streambank Erosion Assessment – Approved by Council on December 22, 2022
3. Spring 2023 – Approx. 30 miles
4. Fall/Spring 2023/24 – Approx. 97 miles
5. Final Database Completed – March 2025

Streambank Stabilization – Update



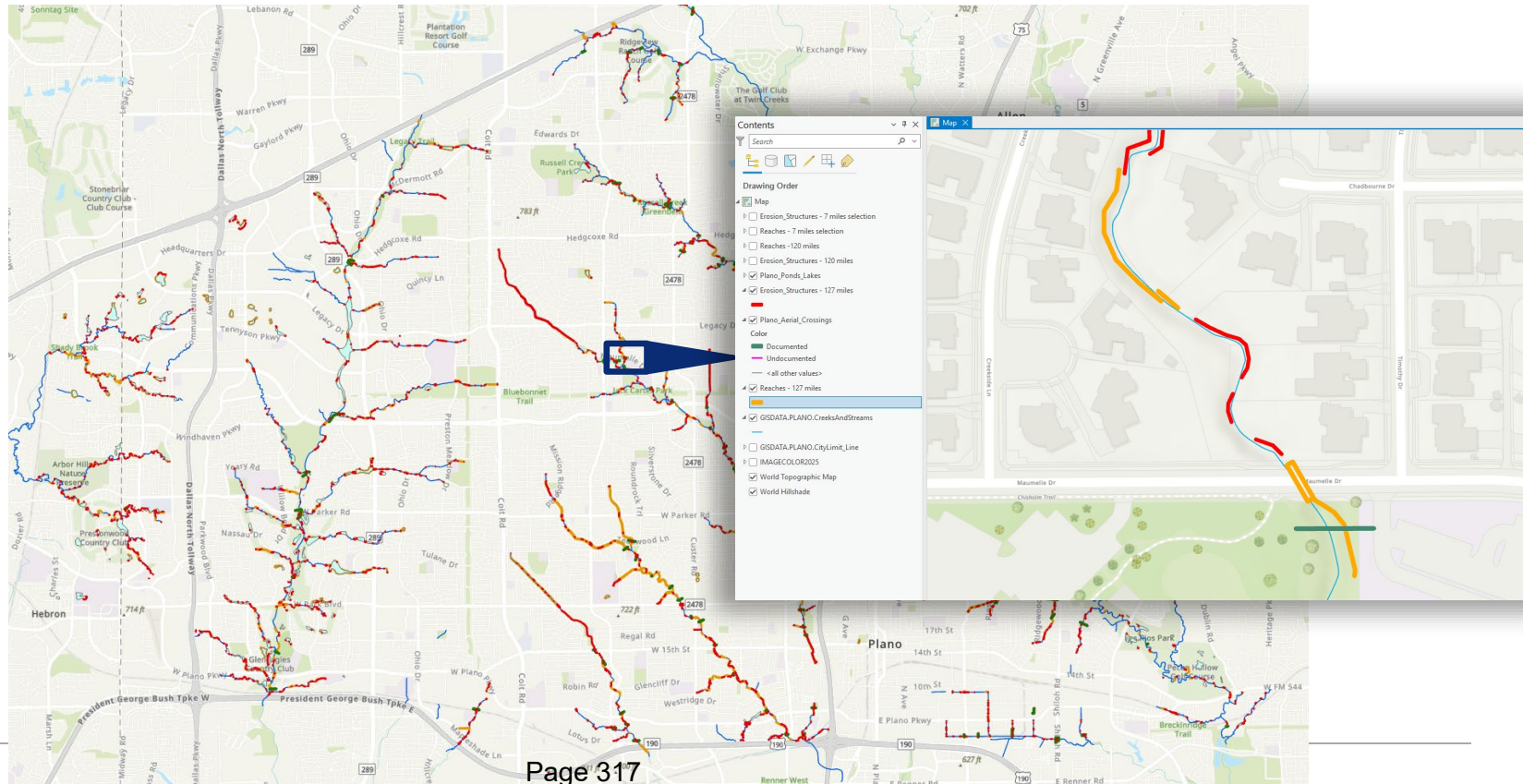
Streambank Stabilization – Update

How Are Erosion Locations Identified?



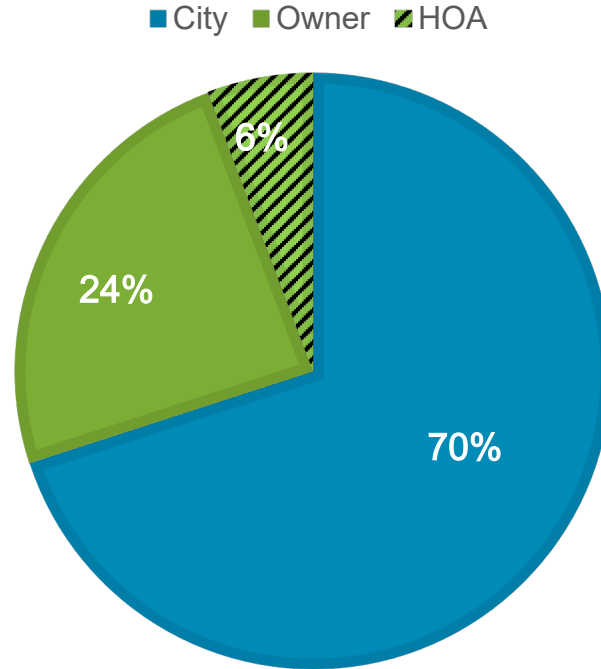
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Streambank Assessment in GIS Database



Streambank Stabilization – Update

RESPONSIBILITY (PER PLAT LANGUAGE)

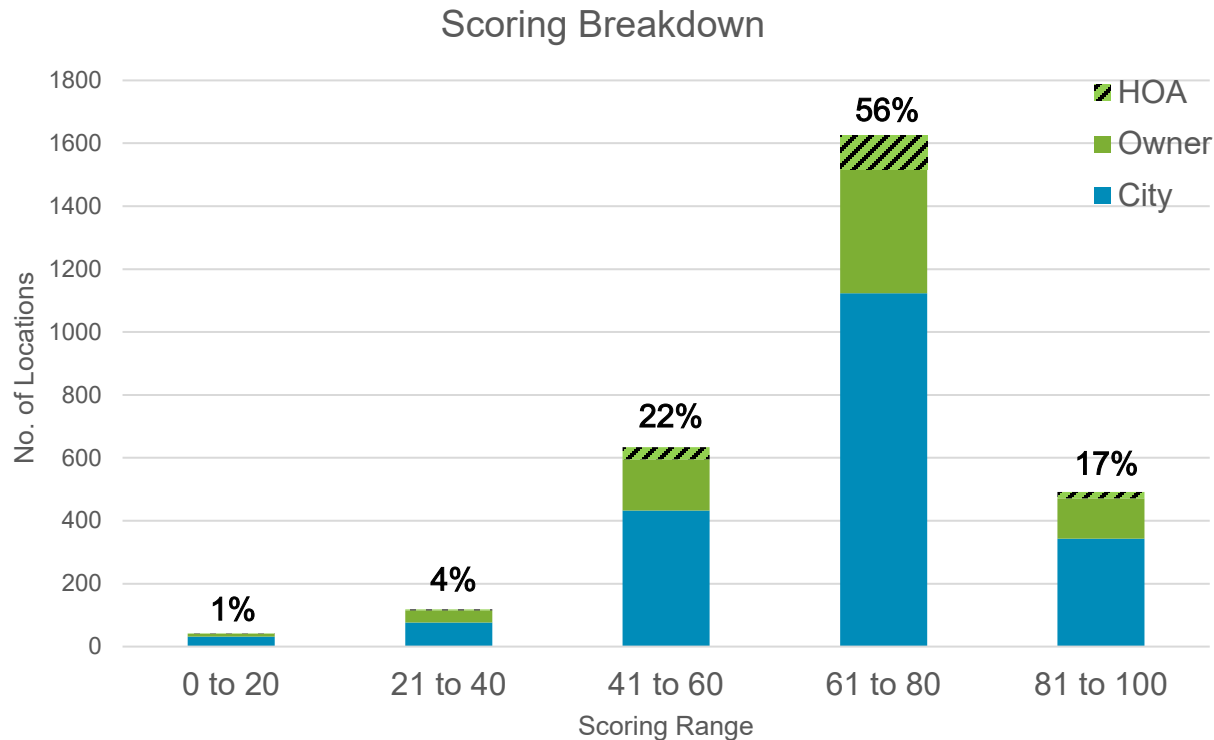


Over 3,000+ Erosion
Locations Identified.

Threat Assessment

Score	Erosion Threat Assessment
0 to 20	Critical - Area with the highest need of erosion protection due to structure location in the Erosion Hazard Setback Zone, failure has occurred or will occur in less than 2 years, channel orientation, bank is not stable, trees have fallen into creek, and/or safety is an issue.
21 to 40	High - Erosion is occurring and a structure is threatened, failure has not occurred but may within 2 years, channel orientation, bank is not stable, tree roots are exposed, or loss has occurred, and safety is an issue.
41 to 60	Medium - Erosion is occurring, threat to structure is low to moderate, failure is 3 to 5 years out, bank stability is an issue, trees may be threatened, and safety might be an issue.
61 to 80	Low - minor signs of erosion, threat to structure is low and potential time to failure is more than 5 years out.
81 to 100	Very Low - little to no signs of erosion, or area has recently been protected from erosion.

Streambank Stabilization – Update

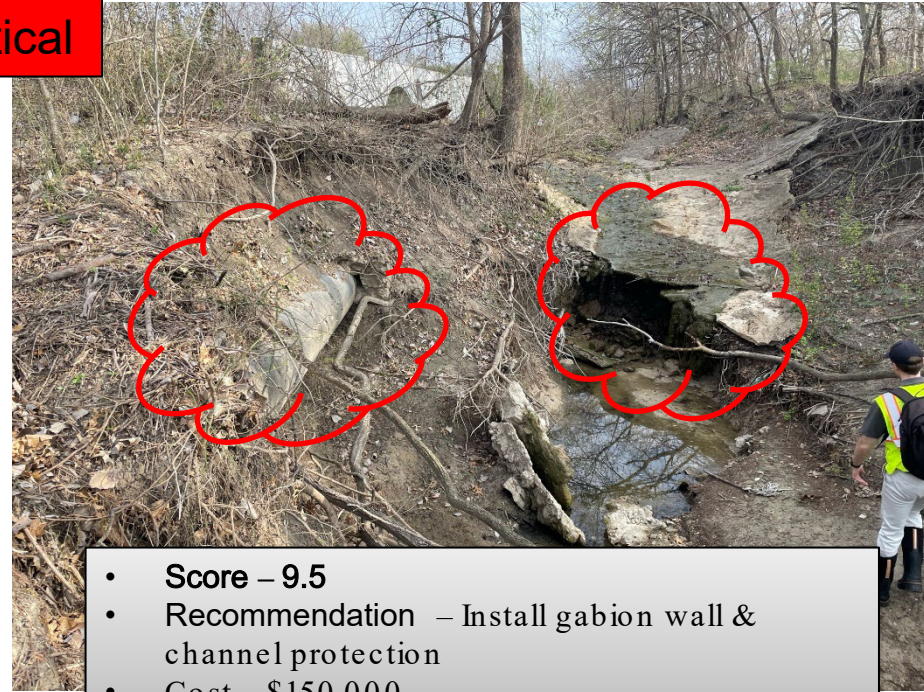


0 to 20	=	Critical
21 to 40	=	High
41 to 60	=	Medium
61 to 80	=	Low
81 to 100	=	Very Low

Example Locations Scoring 0 to 20



- **Score – 7.5**
- Recommendation – Install gabion wall
- Cost – \$125,000



- **Score – 9.5**
- Recommendation – Install gabion wall & channel protection
- Cost – \$150,000

Example Locations Scoring 21 to 40



- **Score – 37**
- Recommendation – Relocate concrete trail
- Cost – \$75,000



- **Score – 36**
- Recommendation – Replace headwall and install gabion wall.
- Cost – \$575,000

Example Locations Scoring 41 to 60 - Medium

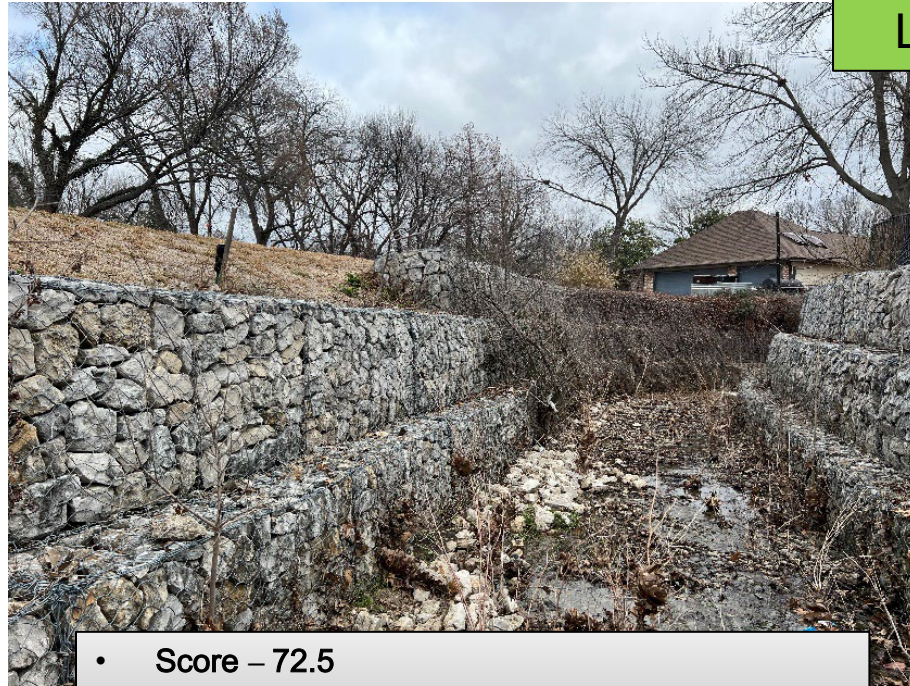


- **Score – 48.5**
- **Recommendation – Install gabion wall**
- **Cost – \$325,000**



- **Score – 59.5**
- **Recommendation – Install gabion wall**
- **Cost – \$575,000**

Example Locations Scoring 61 to 80 - Low



Low

- **Score – 72.5**
- Recommendation – N/A (score >60)
- Cost – N/A (score >60)



- **Score – 62**
- Recommendation – N/A (score >60)
- Cost – N/A (score >60)

Example Locations Scoring 81 to 100 – Very Low



- **Score – 85**
- **Recommendation – N/A (score >60)**
- **Cost – N/A (score >60)**

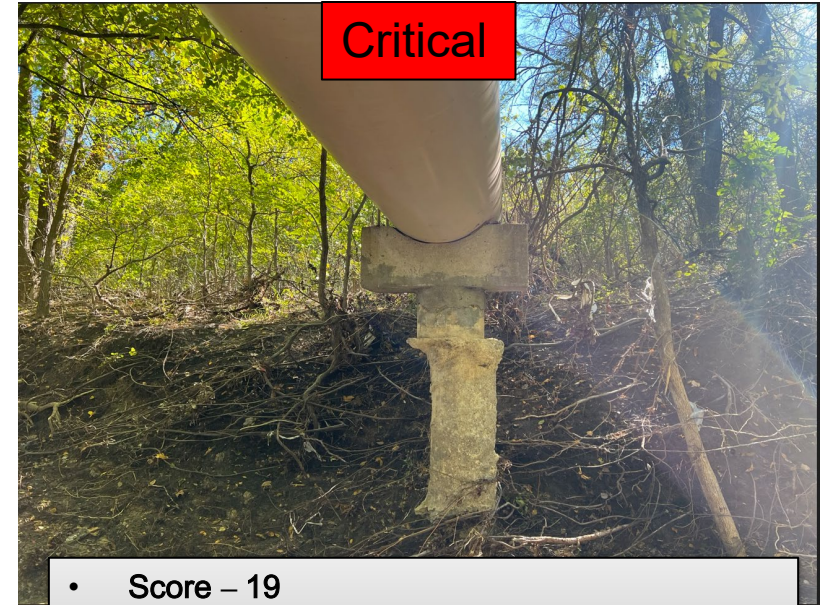


- **Score – 90**
- **Recommendation – N/A (score >60)**
- **Cost – N/A (score >60)**

Aerial Sewer Crossing Examples



- **Score – 61**
- **Recommendation – N/A (score >60)**
- **Cost – N/A (score >60)**



- **Score – 19**
- **Recommendation – Add columns and beam, remove existing pier.**
- **Cost – \$75,000**

Evaluation Results – Estimated Costs

Ownership	Costs	
	Critical (0 to 20)	High to Medium (21 to 60)
Private Owner (Residential)	\$650,000	\$29,600,000
Private Owner (Commercial)	\$2,800,000	\$24,800,000
Private Owner (HOA)	\$150,000	\$8,650,000
City	\$5,400,000	\$63,100,000
City (Parks)	\$1,350,000	\$21,850,000
Other (DART/ KCS, etc)	\$0	\$2,000,000
Total	\$10,350,000	\$150,000,000

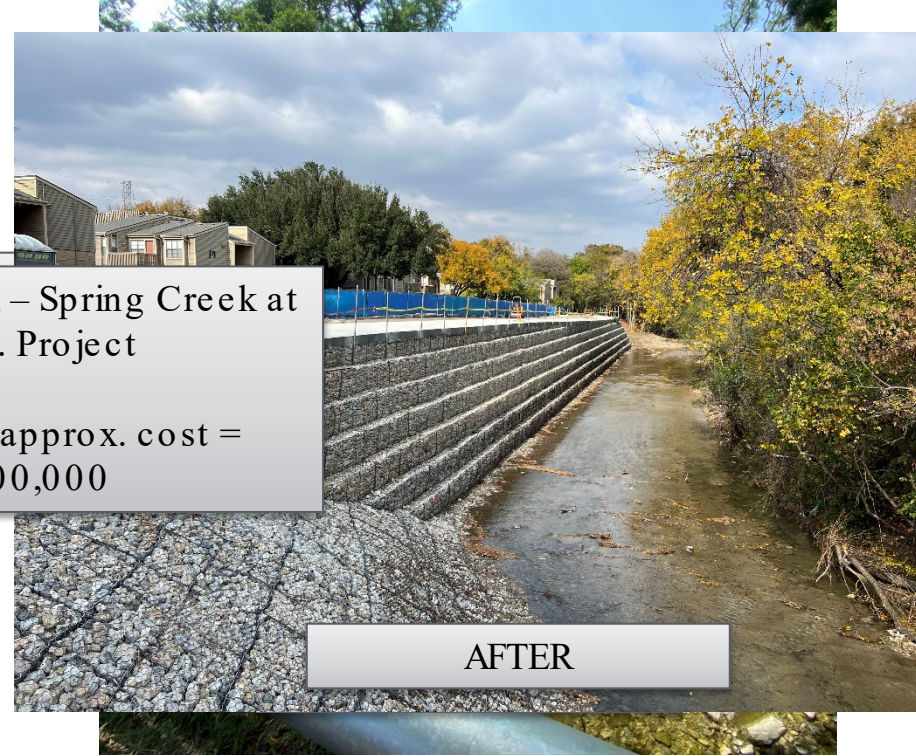


Past Streambank Stabilization Projects



Erosion Control – Spring Creek at
16th St. Project

Gabion Wall approx. cost =
\$1,600,000



Benchmark Comparison – Peer Programs

City	Private Property	HOA Responsible	Notes
Plano	No*	No	*Based on plat language.
Dallas	No*	No	*Bond money used for erosion projects, not drainage fee.
Richardson	Yes*	Yes	*Will help owners if they pay \$5,000. Help Commercial if they pay 50%.
Garland	Yes*	Yes	*Residential: 33/67 *Commercial: 50/50
Frisco	No	No	
McKinney	No*	No	*Will consider a project if there is a safety concern.
Arlington	No	No	

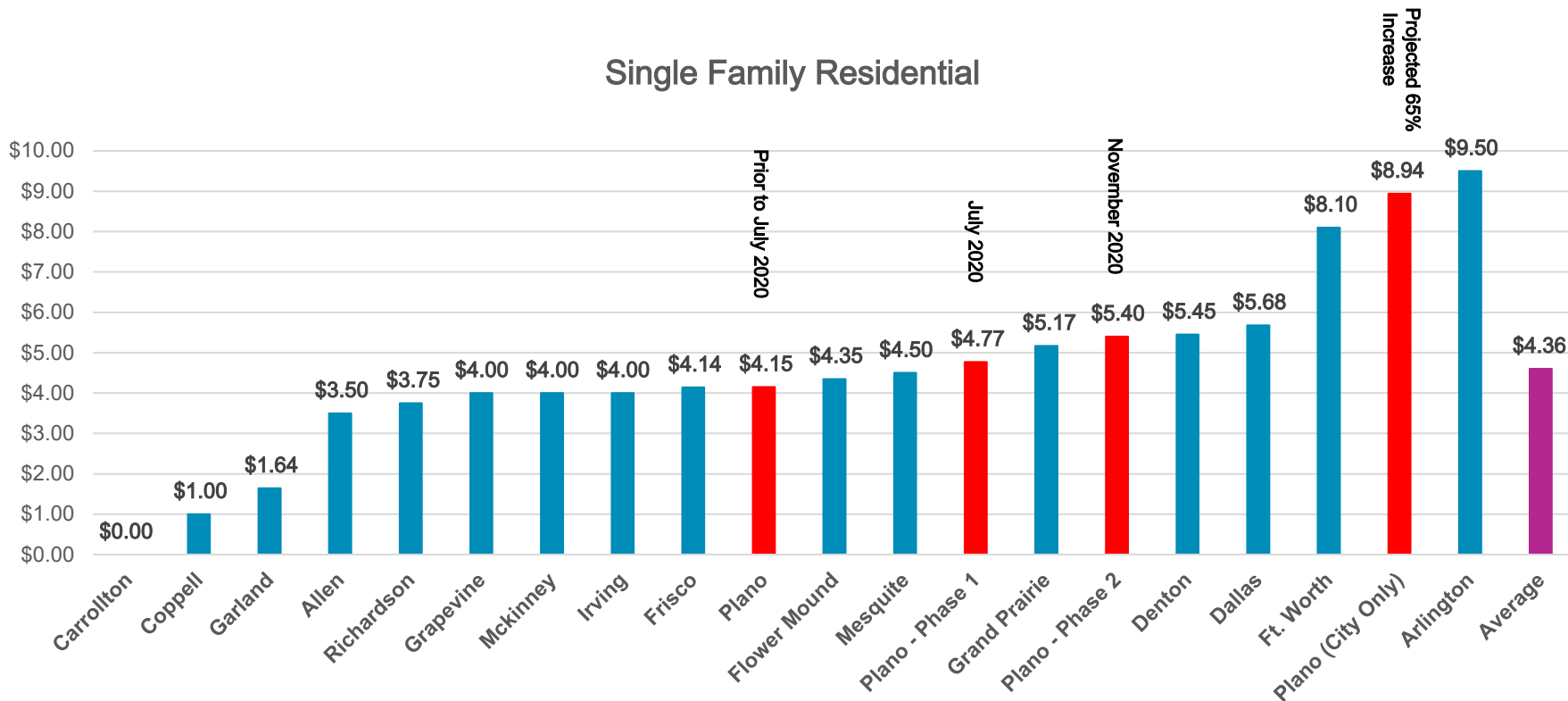
Cost Projections – 20 Years (0-60 score)

	Estimated Cost of Repairs	Expenditures Needed/Year*
City & City Parks	\$91,700,000	\$9,000,000
City Plus Owner (Res)	\$121,900,000	\$12,000,000
City Plus Owner (Res) and HOA	\$130,700,000	\$12,900,000
All Sites (except Other)	\$158,300,000	\$15,600,000

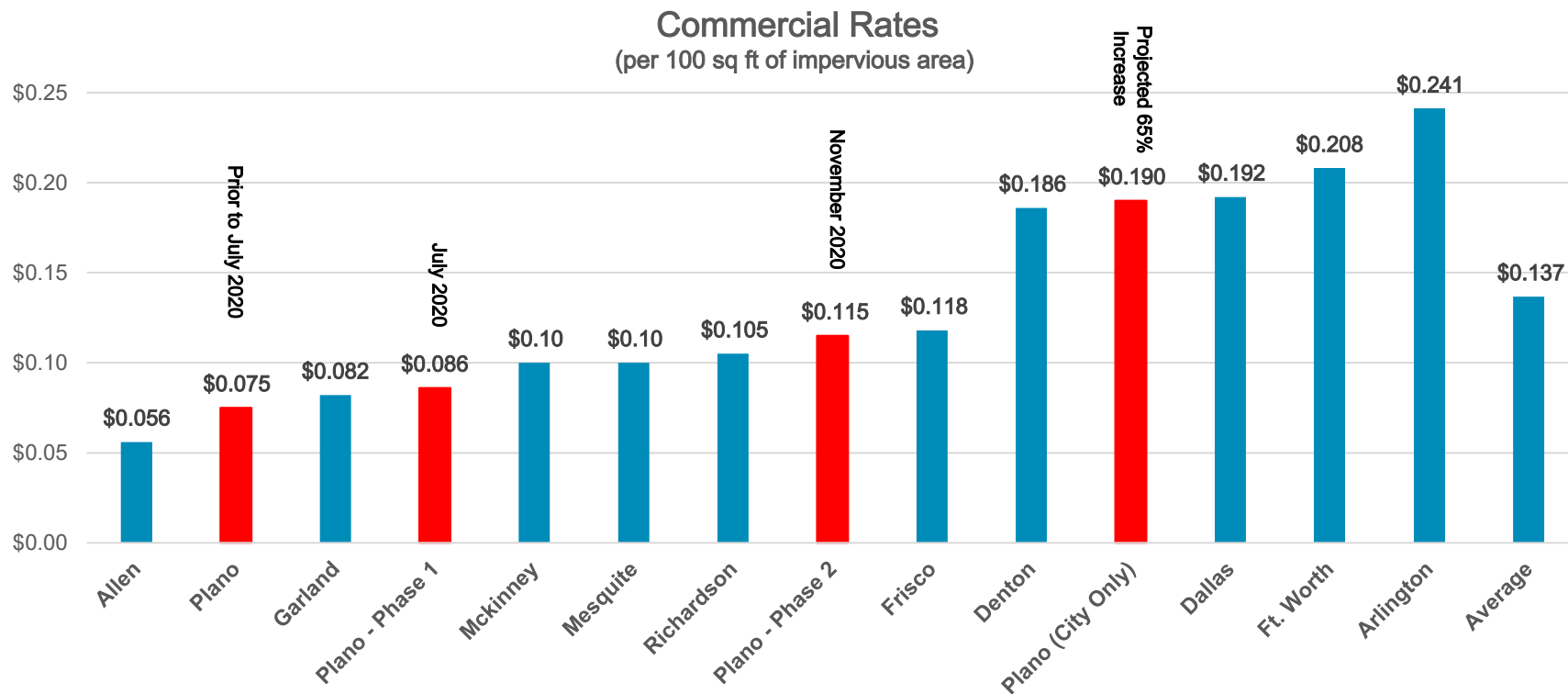
* Includes the increase in cost due to erosion and inflation.

Stormwater Fee – Rate Comparison

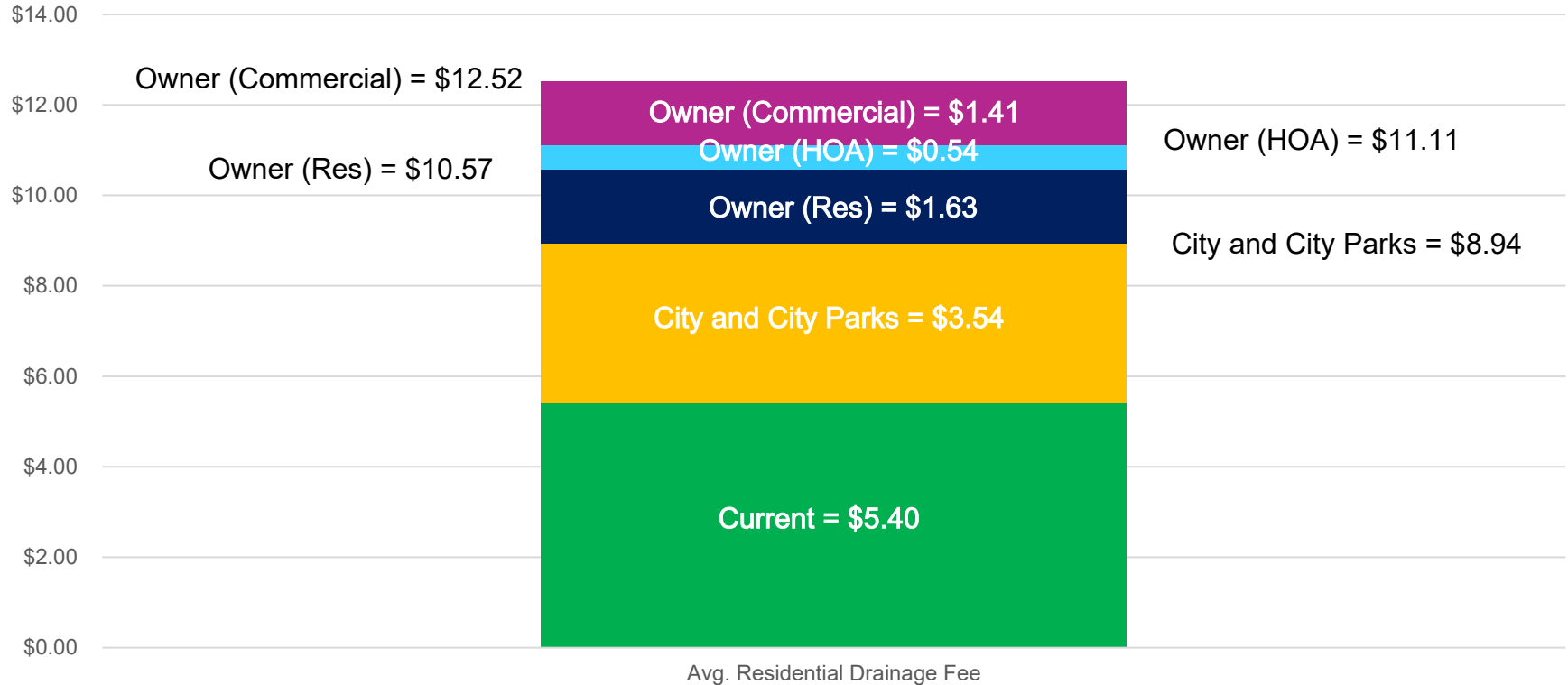
Single Family Residential



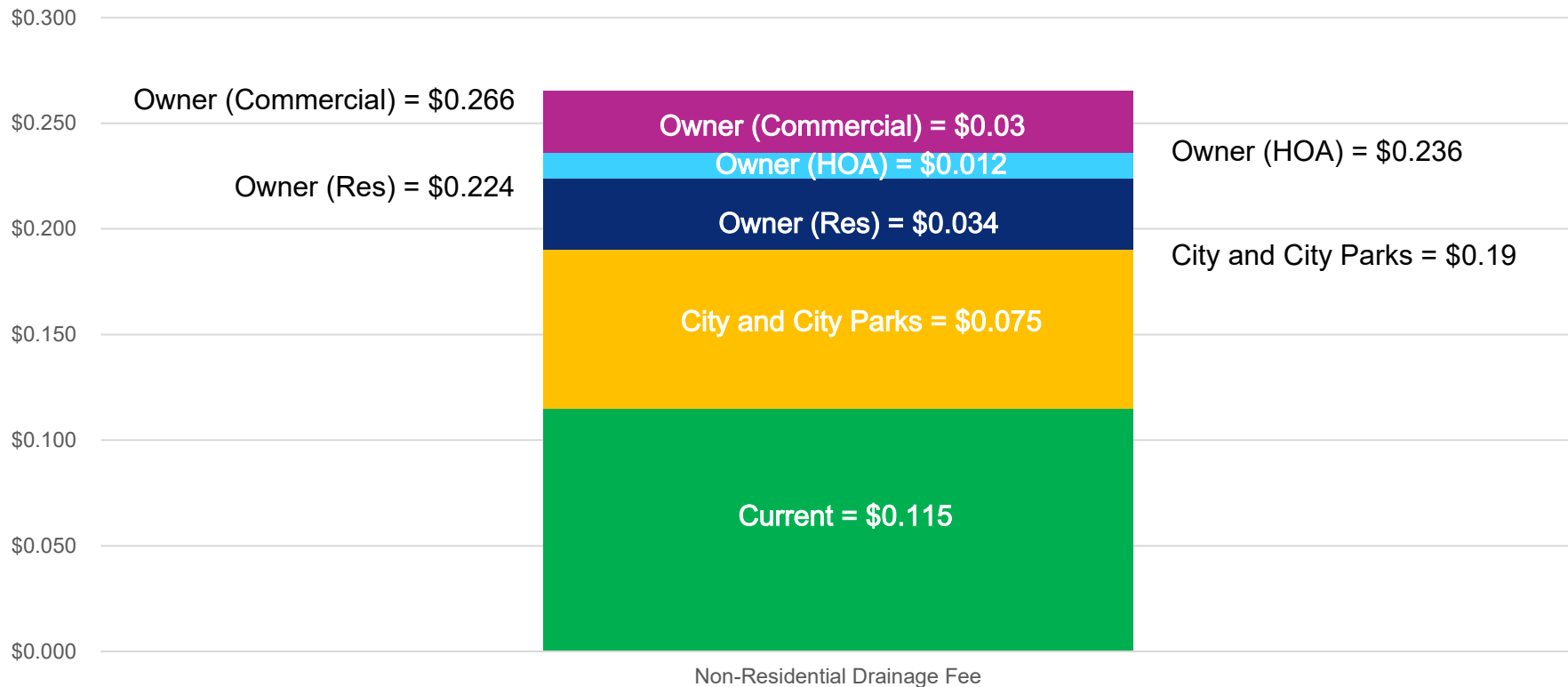
Stormwater Fee – Rate Comparison



Impacts to Drainage Fee - Residential



Impact to Drainage Fee – Non-Residential



Next Steps

- Receive feedback
- Present to City Council again Summer 2025
- Establish policy Fall 2025

Streambank Stabilization Assessment

B. Caleb Thornhill, P.E.
Alison Smith, P.E., CFM
Russell Erskine, P.E., CFM
Engineering
972-941-7152

