

ORDINANCE NO.

AN ORDINANCE AUTHORIZING THE ISSUANCE BY PILOT KNOB MUNICIPAL UTILITY DISTRICT NO. 3 (DISTRICT) OF UNLIMITED TAX ROAD BONDS, SERIES 2025, IN AN AMOUNT NOT TO EXCEED \$16,225,000, TO BE USED FOR STREET EXTENSION PROJECTS ON WILLIAM CANNON DRIVE, COLTON BLUFF SPRINGS ROAD, AND UNION PARK LANE, WILLIAM CANNON DRIVE LANDSCAPING, AND RELATED ENGINEERING COSTS AND COSTS OF ISSUING THE BONDS; AND WAIVING CITY CODE SECTIONS 25-9-284 AND 25-9-287 TO WAIVE NOTICE OF THE DISTRICT'S APPLICATION TO COUNCIL AND THE WATER AND WASTEWATER COMMISSION AND WAIVING COMMISSION REVIEW OF THE APPLICATION TO THE EXTENT REQUIRED; AND DECLARING AN EMERGENCY.

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

PART 1. City Council authorizes the issuance by the Pilot Knob Municipal Utility District No. 3 (District), in one or more series, of Unlimited Tax Road Bonds, Series 2025, in an amount not to exceed \$16,225,000, consistent with its Official Notice of Sale and Preliminary Official Statement dated ~~November 6~~December 1, 2025. The bonds will remain the sole obligation of the District unless full purpose annexation of the District by the City occurs.

PART 2. City Council waives City Code Sections 25-9-284 and 25-9-287 to waive notice of the District's application to Council and the Water and Wastewater Commission and waive Commission review of the application to the extent required.

PART 3. City Council finds that the bonds to be issued are needed to fund street projects and therefore constitute an emergency to ensure public peace, health, and safety. Because of this emergency, this ordinance shall take effect immediately upon its passage. This ordinance takes effect on _____, 2025.

PASSED AND APPROVED

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_____, 2025

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Kirk Watson
Mayor

APPROVED: _____

Deborah Thomas
City Attorney

ATTEST: _____

Erika Brady
City Clerk

DRAFT