



City Council Workshop Agenda

Monday, June 02, 2025, 4:30 PM

Council Chambers, 616 NE 4th AVE

NOTE: The City welcomes public meeting citizen participation. TTY Relay Service: 711. In compliance with the ADA, if you need special assistance to participate in a meeting, contact the City Clerk's office at (360) 834-6864, 72 hours prior to the meeting so reasonable accommodations can be made (28 CFR 35.102-35.104 ADA Title 1)

To observe the meeting (no public comment ability)

- go to <https://vimeo.com/event/5166200>

To participate in the meeting (able to public comment)

- go to <https://us06web.zoom.us/j/88548119347>

(public comments may be submitted to publiccomments@cityofcamas.us)

CALL TO ORDER

ROLL CALL

PUBLIC COMMENTS

WORKSHOP TOPICS

1. Port of Camas-Washougal Strategic Plan
Presenter: Trang Lam, Chief Executive Officer
Time Estimate: 10 minutes
2. [2025 Spring Omnibus Budget Presentation](#)
[Presenter: Cathy Huber Nickerson, Finance Director and Debra Brooks, Financial Analyst](#)
[Time Estimate 15 minutes](#)
3. [Ordinance for the Issuance, Sale and Delivery of not to exceed \\$26,300,000 Unlimited Tax General Obligation Bonds, Limited Tax Obligation Bonds not to exceed \\$6,000,000 and Funds to Refund Outstanding 2015 Limited Tax General Obligation Bonds](#)
[Presenter: Cathy Huber Nickerson, Finance Director](#)
[Time Estimate: 15 minutes](#)
4. [Interlocal Purchasing Agreement with the University of Washington \(WIPHE\)](#)
[Presenter: Michelle Jackson, Information Technology Director](#)
[Time Estimate: 5 minutes](#)
5. [Ordinance No. 25-010 – Recreational Vehicle and Trailer Parking, Storage, and Occupancy](#)
[Presenter: Alan Peters, Community Development Director](#)
[Time Estimate: 15 minutes](#)

6. [NE Cedar Street Parking Time Limit Change](#)
[Presenter: James Carothers, Engineering Manager](#)
[Time Estimate: 5 minutes](#)
7. Staff Miscellaneous Updates
Presenter: Doug Quinn, City Administrator
Time Estimate: 10 minutes

COUNCIL COMMENTS AND REPORTS

PUBLIC COMMENTS

CLOSE OF MEETING



Staff Report

June 2, 2025 Council Workshop Meeting

2025 Spring Omnibus Budget Presentation

Presenter: Cathy Huber Nickerson, Finance Director and Debra Brooks, Financial Analyst

Time Estimate: 15 minutes

Phone	Email
360.817.1537	chuber@cityofcamas.us
360.817.7025	dbrooks@cityofcamas.us

BACKGROUND: This presentation will review the carry forward, administrative, and supplemental budget packages to amend the 2025 Budget.

SUMMARY: The 2025 Spring Omnibus consists of five unanticipated carry forward items from the 2024 budget, seven packages to address unforeseen budget needs, and six administrative budget appropriations that are budget neutral due to additional revenues to offset the expenditures.

BENEFITS TO THE COMMUNITY: This presentation will highlight requested changes to the budget to address unanticipated revenue and/or expenditures in the 2025 fiscal year at a summary level.

POTENTIAL CHALLENGES: The City has the resources to support the requested budget changes.

BUDGET IMPACT: The budget impact will be \$2.24 million in 2024 budget carry forward to 2025, \$44.82 million in administrative budget items that will have a net neutral budget impact, and \$194 thousand in supplemental budget items.

RECOMMENDATION: The next step will be at the June 16, 2025 Council Meeting with the opening of the Public Hearing to consider public comment on the 2025 Fall Omnibus Budget which will remain open until July 7, 2025 Council Meeting, whereupon the public hearing will be closed and the ordinance considered for adoption.



2025 SPRING BUDGET AMENDMENT OMNIBUS PACKAGES OVERVIEW



June 2nd, 2025 – City Council Workshop

Budget Amendment Overview

Omnibus packages are grouped by the following types:

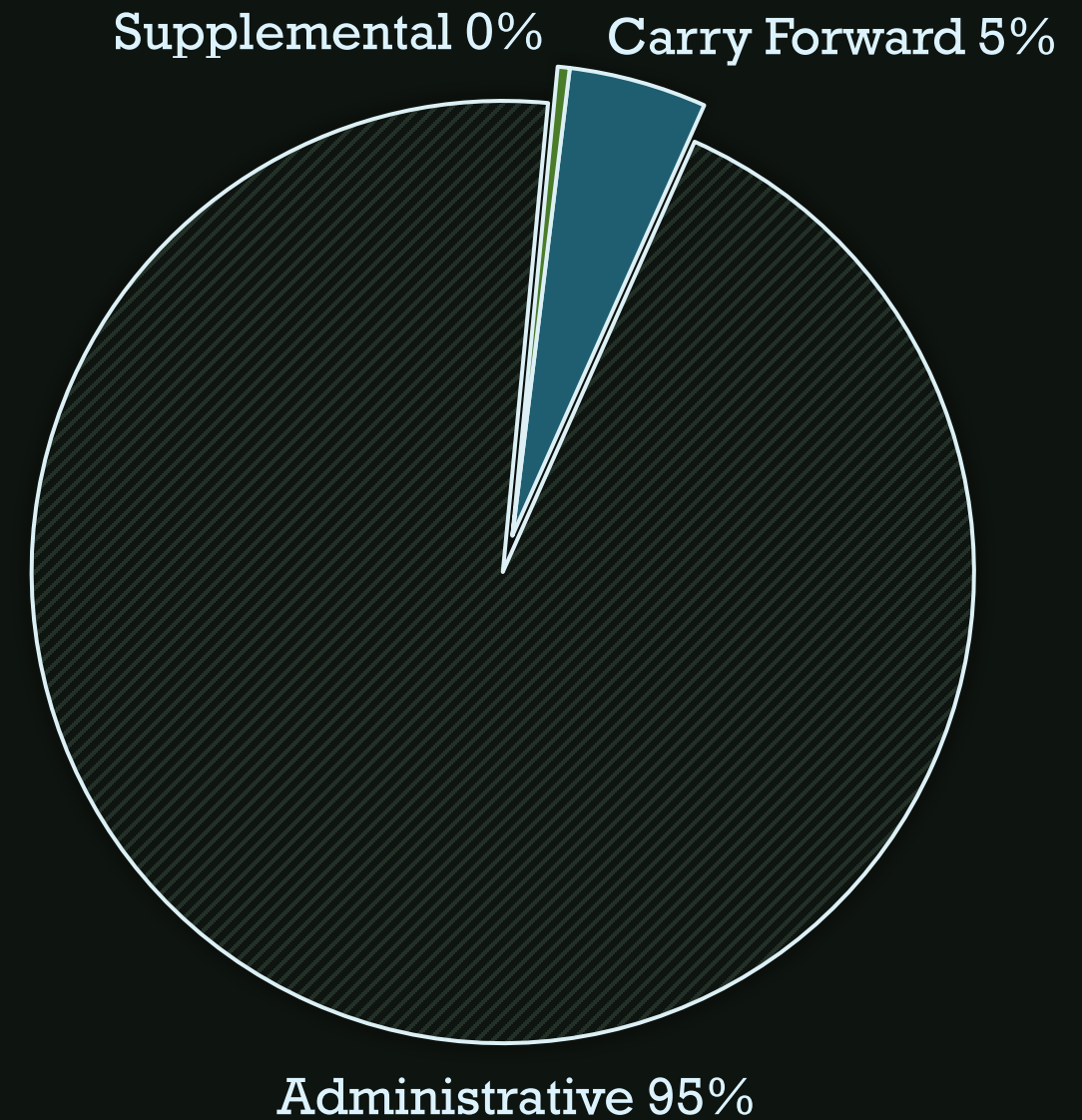
Carry Forward: Items budgeted in a previous year that have continued into the current year – requests for the carry forward and reallocation of unspent budget from the prior year to cover the on-going activity

Administrative: Expenses with a dedicated revenue source or items that are technical in nature with a net neutral impact to budget

Supplemental: Requests to allocate budget for unanticipated needs that have newly arisen in the current year

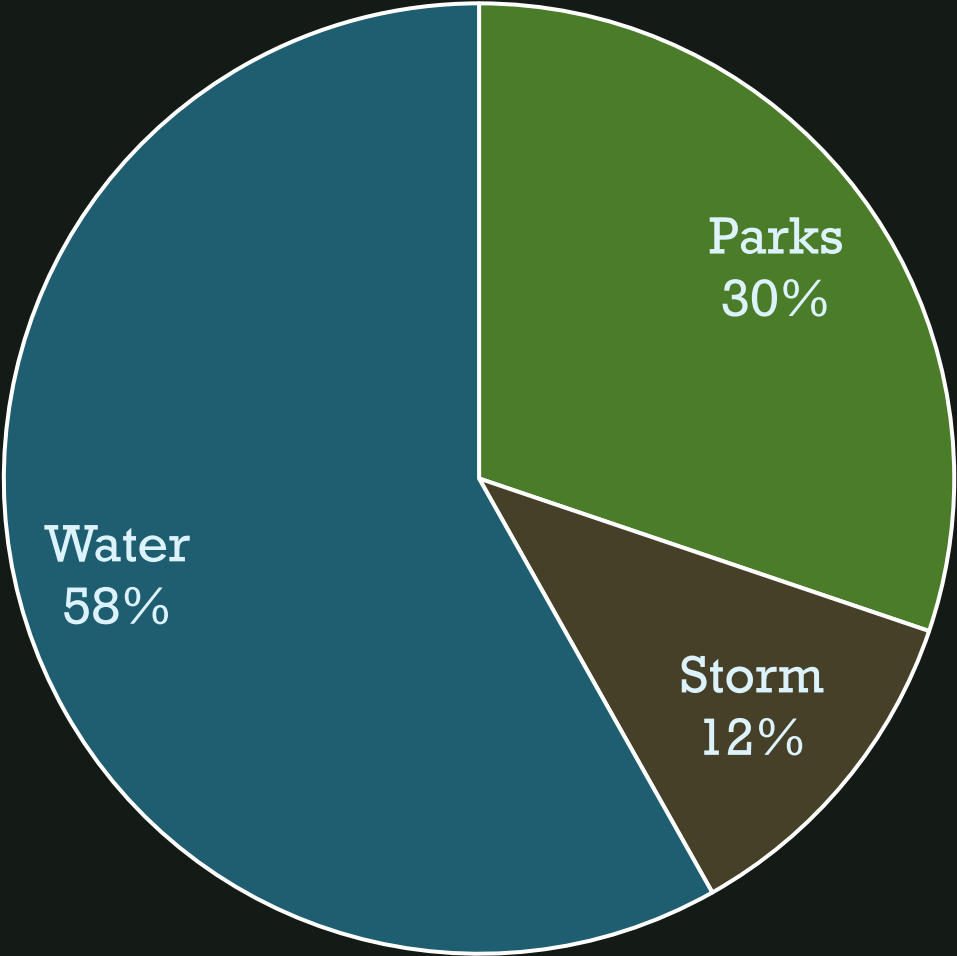
AMENDMENT OVERVIEW:

**18 BUDGET
PACKAGES**
\$2.43M



5 Carry Forward Packages

Resource Area	Package Description
Parks & Rec	South Lacamas Creek Trailhead
Storm Water	Endicott Street Storm Water System Rehabilitation
	Stake Bed Truck
Water	Forest Home Booster Station
	Hathaway Road Waterline



6 Administrative Packages

OMNIBUS PACKAGE

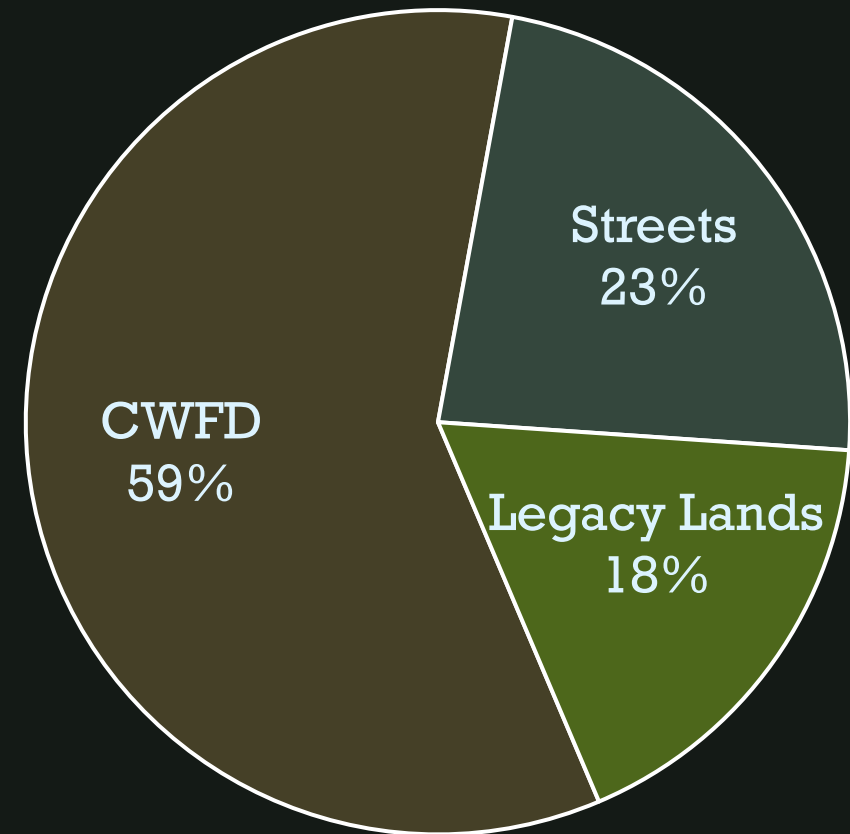
Resource Area	Package Description
Citywide (All)	Facility R&R – establishing fund expenses
	Reclass department facility expenses to interfund rent
Streets	NW Lake Road improvements – Leadbetter to Everett
CW Fire Dept	Opioid mitigation equipment
	Station 41 HQ replacement
Debt Funds	Debt service, issuance costs

REVENUE SOURCE

Source	Description
Charges for Service	Interfund rent to Facility R&R
	Technical - net zero impact
Intergovernmental	WSDOT/FHWA Hwy Safety Improvement Program (HSIP)
Judgments	Opioid settlements
Miscellaneous	Voter approved GO bond
Miscellaneous	GO bonds

7 Supplemental Packages

Resource Area	Package Description
Streets	Transportation System Plan
	ADA Transition Plan
	Traffic Controller Upgrades – <i>unused budget unallocated</i>
	3 rd Ave Pedestrian & Bicycle Improvements
CW Fire Dept	Fire engine outfitting (2)
	Flooring reinforcement and repairs for the breathing apparatus (SCBA) refilling station replacement
	Radio bridge to enhance communications in buildings
Legacy Lands	Closing costs for Heritage trailhead land transfer



Omnibus Timeline

Next steps for the
Spring budget
amendment...

**Council
Workshop –
June 2, 2025:**
Overview of Budget
Amendment

**Regular
Council
Meeting –
June 16, 2025:**
Budget Hearing
Opened

**Regular
Council
Meeting –
July 7, 2025:**

- Hearing Closed
- Council Vote



Staff Report

June 2, 2025, Council Workshop

Ordinance for the issuance, sale and delivery of not to exceed \$26,300,000 unlimited tax general obligation bonds, limited tax obligation bonds not to exceed \$6,000,000 and funds to refund outstanding 2015 limited tax general obligation bonds

Presenter: Cathy Huber Nickerson, Finance Director

Time Estimate: 15 minutes

Phone	Email
360.817.1537	chuber@cityofcamas.us

BACKGROUND: The City of Camas needs to replace the aging Camas Downtown Headquarters as recommended in the Camas-Washougal Fire Department Master Plan. In addition, a new fire engine will be needed as well. Council placed a bond levy for the Camas voters to consider August 6, 2024. The voters approved the levy by 67.95%. The total the City will borrow would be \$26,300,000 of which approximately \$23,400,000 would be unlimited general obligation bonds and the rest may be the premium proceeds from the sale of the bonds.

SUMMARY: This ordinance authorizes the issuance of the voted bonds as well as issue a potential \$6 million to be used for transportation projects and a refinancing (refunding) of part of the 2015 limited general obligation bonds.

BENEFITS TO THE COMMUNITY: The benefit of borrowing for the projects would be to streamline the cashflow for lower property tax rates for the residents, provide opportunity for future residents to participate and provide an opportunity to refinance for lower interest on existing debt.

POTENTIAL CHALLENGES: The financial markets may change before issuance and staff may need to reschedule or consider other financing options.

BUDGET IMPACT: These projects would only move forward with Council's approval for this ordinance.

RECOMMENDATION: Next steps include a public hearing scheduled for June 16, 2025, to consider public testimony and approve the ordinance.

CITY OF CAMAS, WASHINGTON

ORDINANCE NO. _____

AN ORDINANCE of the City of Camas, Washington, relating to contracting indebtedness; providing for the issuance, sale and delivery of not to exceed \$26,300,000 aggregate principal amount of unlimited tax general obligation bonds to provide funds to make fire safety improvements, including acquiring land for and constructing and equipping a new fire station, renovating an existing fire station and acquiring a new fire engine and to pay the costs of issuance and sale of the bonds authorized by the qualified voters of the City at a special election held on August 6, 2024 pursuant to Ordinance No. 24-006; providing for the issuance, sale and delivery of not to exceed \$_____ aggregate principal amount of limited tax general obligation refunding bonds to provide funds to refund certain outstanding limited tax general obligation bonds of the City and to pay the costs of issuance and sale of such bonds; fixing or setting parameters with respect to certain terms and covenants of the bonds; appointing the City's designated representative to approve the final terms of the sale of the bonds; and providing for other related matters.

Passed _____, 2025

This document prepared by:

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**The cover page, table of contents and section headings of this ordinance are for convenience of reference only, and shall not be used to resolve any question of interpretation of this ordinance.*

CITY OF CAMAS, WASHINGTON

ORDINANCE NO. _____

AN ORDINANCE of the City of Camas, Washington, relating to contracting indebtedness; providing for the issuance, sale and delivery of not to exceed \$26,300,000 aggregate principal amount of unlimited tax general obligation bonds to provide funds to make fire safety improvements, including acquiring land for and constructing and equipping a new fire station, renovating an existing fire station and acquiring a new fire engine and to pay the costs of issuance and sale of the bonds authorized by the qualified voters of the City at a special election held on August 6, 2024 pursuant to Ordinance No. 24-006; providing for the issuance, sale and delivery of not to exceed \$_____ aggregate principal amount of limited tax general obligation refunding bonds to provide funds to refund certain outstanding limited tax general obligation bonds of the City and to pay the costs of issuance and sale of such bonds; fixing or setting parameters with respect to certain terms and covenants of the bonds; appointing the City's designated representative to approve the final terms of the sale of the bonds; and providing for other related matters.

THE CITY COUNCIL OF THE CITY OF CAMAS, WASHINGTON, DO ORDAIN AS FOLLOWS:

Section 1. Definitions. As used in this ordinance, the following capitalized terms shall have the following meanings:

(a) “*2015 LTGO Bonds*” means the City's Limited Tax General Obligation Bonds, 2015, issued pursuant to Ordinance No. 2710.

(b) “*Acquired Obligations*” means those United States Treasury Certificates of Indebtedness, Notes, and Bonds--State and Local Government Series and other direct, noncallable obligations of the United States of America purchased to accomplish the refunding of the Refunded Bonds as authorized by this ordinance.

(c) “*Authorized Denomination*” means \$5,000 or any integral multiple thereof within a maturity of a Series.

(d) “*Beneficial Owner*” means, with respect to a Bond, the owner of any beneficial interest in that Bond.

(e) “*Bond*” means each UTGO Bond and LTGO Bond.

(f) “*Bond Authorization*” means the authorization to issue no more than \$26,300,000 principal amount of unlimited tax general obligation bonds for the purpose of paying or reimbursing costs of carrying out and accomplishing the Project, pursuant to the Bond Election Ordinance and the special election held within the City on August 6, 2024.

(g) “*Bond Counsel*” means the firm of Foster Garvey P.C., its successor, or any other attorney or firm of attorneys selected by the City with a nationally recognized standing as bond counsel in the field of municipal finance.

(h) “*Bond Election Ordinance*” means Ordinance No. 24-006, passed by the City Council on April 15, 2024, authorizing a proposition to be submitted to the qualified voters of the City for their approval or rejection at a special election held therein on August 6, 2024, with respect to the Bond Authorization.

(i) “*Bond Purchase Contract*” means an offer to purchase a Series of the Bonds, setting forth certain terms and conditions of the issuance, sale and delivery of those Bonds, which offer is authorized to be accepted by the Designated Representative on behalf of the City, if consistent with this ordinance.

(j) “*Bond Register*” means the books or records maintained by the Bond Registrar for the purpose of identifying ownership of each Bond.

(k) “*Bond Registrar*” means the Fiscal Agent, or any successor bond registrar selected by the City.

(l) “*City*” means the City of Camas, Washington, a municipal corporation duly organized and existing under the laws of the State.

(m) “*City Council*” means the legislative authority of the City, as duly and regularly constituted from time to time.

(n) “*Code*” means the United States Internal Revenue Code of 1986, as amended, and applicable rules and regulations promulgated thereunder.

(o) “*DTC*” means The Depository Trust Company, New York, New York, or its nominee.

(p) “*Designated Representative*” means the officer of the City appointed in Section 4 of this ordinance to serve as the City’s designated representative in accordance with RCW 39.46.040(2).

(q) “*Final Terms*” means the terms and conditions for the sale of a Series of the Bonds including the amount, date or dates, denominations, interest rate or rates (or mechanism for determining interest rate or rates), payment dates, final maturity, redemption rights, price, and other terms or covenants, including minimum savings for refunding bonds (if the refunding bonds are issued for savings purposes).

(r) “*Fiscal Agent*” means the fiscal agent of the State, as the same may be designated by the State from time to time.

(s) “*Government Obligations*” has the meaning given in RCW 39.53.010, as now in effect or as may hereafter be amended.

(t) “*Issue Date*” means, with respect to a Bond, the date of initial issuance and delivery of that Bond to the Purchaser in exchange for the purchase price of that Bond.

(u) “*Letter of Representations*” means the Blanket Issuer Letter of Representations between the City and DTC, dated October 12, 1998, as it may be amended from time to time, and any successor or substitute letter relating to the operational procedures of the Securities Depository.

(v) “*LTGO Bond*” means each LTGO Bond issued pursuant to and for the purposes provided in this ordinance.

(w) “*LTGO Bond Fund*” means the Limited Tax General Obligation Refunding Bond Fund, 2025, of the City created for the payment of the principal of and interest on the LTGO Bonds.

(x) “*MSRB*” means the Municipal Securities Rulemaking Board.

(y) “*Net Premium*” means, with respect to any Series of LTGO Bonds, that portion of original issue premium, if any, that is in excess of the sum of (1) original issue discount, if any, and (2) the underwriter’s discount, if any.

(z) “*Official Statement*” means an offering document, disclosure document, private placement memorandum or substantially similar disclosure document provided to purchasers and potential purchasers in connection with the initial offering of a Series of the Bonds in conformance with Rule 15c2-12 or other applicable regulations of the SEC.

(aa) “*Owner*” means, without distinction, the Registered Owner and the Beneficial Owner.

(bb) “*Project*” means fire safety improvements, including the acquisition of land for and construction and equipping a new fire station, the renovation of an existing fire station and the acquisition of a new fire engine, and other capital purposes, as deemed necessary and advisable by the City. Incidental costs incurred in connection with carrying out and accomplishing the Project, consistent with RCW 39.46.070, may be included as costs of the Project. The Project includes acquisition, construction and installation of all necessary furniture, equipment, apparatus, accessories, fixtures and appurtenances. The term “land” includes all real property and all appurtenant improvements, structures and interests therein.

(cc) “*Project Fund*” means the fund or account designated or created by the Finance Director for the purpose of carrying out the Project.

(dd) “*Purchaser*” means KeyBanc Capital Markets Inc. of Seattle, Washington, or such other corporation, firm, association, partnership, trust, bank, financial institution or other legal entity or group of entities selected by the Designated Representative to serve as purchaser in a private placement, underwriter or placement agent in a negotiated sale.

(ee) “*Rating Agency*” means any nationally recognized rating agency then maintaining a rating on the Bonds at the request of the City.

(ff) “*Record Date*” means the Bond Registrar’s close of business on the 15th day of the month preceding an interest payment date. With respect to redemption of a Bond prior to its maturity, the Record Date shall mean the Bond Registrar’s close of business on the date on which the Bond Registrar sends the notice of redemption in accordance with Section 9.

(gg) “*Refunded Bonds*” means all or a portion of the Refunding Candidates selected by the Designated Representative to be refunded with proceeds of a Series of the LTGO Bonds and included in the Refunding Plan.

(hh) “*Refunding Candidates*” means the outstanding 2015 LTGO Bonds, maturing in the years 2025, 2027, 2030 and 2035, the refundings of which have been provided for by this ordinance.

(ii) “*Refunding Plan*” means:

(1) the placement of sufficient proceeds of a Series of the LTGO Bonds which, with other money of the City, if necessary, will be deposited with the Refunding Trustee or may be used to acquire the Acquired Obligations to be deposited along with cash, if necessary, with the Refunding Trustee;

(2) the payment of the principal of and interest on the Refunded Bonds when due up to and including such date determined by the Designated Representative, and the call, payment, and redemption on such date, of all of the then-outstanding Refunded Bonds at a price of par; and

(3) may include the payment of the costs of issuing a Series of the LTGO Bonds and the costs of carrying out the foregoing elements of the Refunding Plan.

(jj) “*Refunding Trust Agreement*” means a Refunding Trust Agreement between the City and the Refunding Trustee.

(kk) “*Refunding Trustee*” means the trustee or escrow agent or any successor trustee or escrow agent serving as refunding trustee to carry out the Refunding Plan.

(ll) “*Registered Owner*” means, with respect to a Bond, the person in whose name that Bond is registered on the Bond Register. For so long as the City utilizes the book-entry only system for the Bonds under the Letter of Representations, Registered Owner shall mean the Securities Depository.

(mm) “*Rule 15c2-12*” means Rule 15c2-12 promulgated by the SEC under the Securities Exchange Act of 1934, as amended.

(nn) “*SEC*” means the United States Securities and Exchange Commission.

(oo) “*Securities Depository*” means DTC, any successor thereto, any substitute securities depository selected by the City that is qualified under applicable laws and regulations to provide the services proposed to be provided by it, or the nominee of any of the foregoing.

(pp) “*Series of the Bonds*” or “*Series*” means a series of the Bonds issued pursuant to this ordinance.

(qq) “*State*” means the State of Washington.

(rr) “*Term Bond*” means each Bond designated as a Term Bond and subject to mandatory redemption in the years and amounts set forth in the Bond Purchase Contract.

(ss) “*Undertaking*” means the undertaking to provide continuing disclosure entered into pursuant to Section 19 of this ordinance.

(tt) “*UTGO Bond*” means each UTGO Bond issued pursuant to and for the purposes provided in this ordinance.

(uu) “*UTGO Bond Fund*” means the Unlimited Tax General Obligation Bond Fund, 2025, of the City created for the payment of the principal of and interest on the UTGO Bonds.

Section 2. Findings and Determinations. The City takes note of the following facts and makes the following findings and determinations:

(a) *Voter Authorization of UTGO Bonds.* Pursuant to the Bond Election Ordinance (which is incorporated by this reference), the Bond Authorization was approved by the requisite number of voters.

(b) *Authority and Description of Project.* Pursuant to the Bond Authorization, the City is authorized to issue the UTGO Bonds for the purpose of paying or reimbursing costs of the Project, which are capital purposes only and do not include the replacement of equipment. It is in the best interests of the City and its taxpayers to issue the UTGO Bonds to carry out and accomplish the Project.

(c) *Plan of Financing.* Pursuant to applicable law, including without limitation chapters 35.37, 35.40, 39.36, 39.44, 39.46 and 39.52 RCW, the City is authorized to issue general obligation bonds for the purpose of financing the Project, which is a capital purpose only and does not include the replacement of equipment. The total expected cost of the Project is approximately \$[26,300,000], which is expected to be made up of proceeds of the UTGO Bonds and other available money of the City.

(d) *Authority and Description of the Refunding Plan.*

(1) Pursuant to Ordinance No. 2710, the City heretofore issued its \$7,325,000 par value Limited Tax General Obligation Bonds, 2015 (the “2015 LTGO Bonds”), for the purpose of financing a portion of the City’s road and transportation projects, acquisition of buildings and other capital purposes, and by that ordinance reserved the right to redeem the 2015 LTGO Bonds maturing on and after December 1, 2025 prior to their maturity on or after June 1, 2025, at a price of par plus accrued interest to the date fixed for redemption (the “Refunding Candidates”).

(2) There are presently \$4,785,000 par value of Refunding Candidates outstanding.

(3) After due consideration, it appears to the City Council that all or a portion of the Refunding Candidates may be refunded by a portion of the issuance and sale of the limited tax general obligation refunding bonds authorized herein, so that a savings will be effected by the difference between the principal and interest cost over the life of the portion of the LTGO Bonds used for the Refunding Plan and the principal and interest cost over the life of the Refunded Bonds but for such refunding, which refunding will be effected by carrying out the Refunding Plan.

(e) *Debt Capacity.* The maximum amount of indebtedness authorized by this ordinance is \$_____. Based on the following facts, up to \$26,300,000 of this amount is to be issued for the UTGO Bonds within the amount permitted to be issued by the City with voter approval for general municipal purposes, and up to \$_____ of this amount is to be issued for the LTGO Bonds within the amount permitted to be issued by the City for general municipal purposes without a vote:

(i) The assessed valuation of the taxable property within the City as ascertained by the last preceding assessment for City purposes for collection in the calendar year 2025 is \$8,061,731,234.

(ii) As of April 1, 2025, the City had limited tax general obligation indebtedness, consisting of bonds, notes, State loans and leases outstanding in the principal amount of \$[54,448,980], which is incurred within the limit of up to 1½% of the value of the taxable property within the City permitted for general municipal purposes without a vote.

(iii) As of April 1, 2025, the City had no outstanding unlimited tax general obligation indebtedness.

(f) *The Bonds.* For the purpose of providing the funds necessary to carry out the Project, to refund the Refunded Bonds and to pay the costs of issuance and sale of the Bonds, the City Council finds that it is in the best interests of the City and its taxpayers to issue and sell the Bonds to the Purchaser, pursuant to the terms as approved by the City's Designated Representative consistent with this ordinance.

Section 3. Authorization of Bonds. The City is authorized to borrow money on the credit of the City and issue negotiable unlimited tax general obligation bonds evidencing indebtedness in one or more Series in aggregate principal amount not to exceed \$26,300,000 to provide funds necessary to carry out the Project and to pay the costs of issuance and sale of the UTGO Bonds. The proceeds of the UTGO Bonds allocated to paying the cost of the Project shall be deposited as set forth in Section 8 of this ordinance and shall be used to carry out the Project, or a portion of the Project, in such order of time as the City determines is advisable and practicable.

The City is authorized to borrow money on the credit of the City and issue negotiable limited tax general obligation refunding bonds evidencing indebtedness in one or more Series in aggregate principal amount not to exceed \$_____ to provide funds necessary to carry out the Refunding Plan and to pay the costs of issuance and sale of the LTGO Bonds.

Section 4. Description of the Bonds; Appointment of Designated Representative. The City's Finance Director, or the City Administrator in the absence of the Finance Director, is appointed as the Designated Representative of the City and is authorized and directed to conduct

the sale of the Bonds in the manner and upon the terms deemed most advantageous to the City, and to approve the Final Terms of each Series of the Bonds, with such additional terms and covenants as the Designated Representative deems advisable, within the following parameters:

(a) The UTGO Bonds may be issued in one or more Series, and the aggregate principal amount of the UTGO Bonds shall not exceed \$26,300,000; the LTGO Bonds may be issued in one or more Series, and the aggregate principal amount of the LTGO Bonds shall not exceed \$_____;

(b) One or more rates of interest may be fixed for the Bonds as long as no rate of interest for any maturity of the Bonds exceeds ____%;

(c) The true interest cost to the City for each Series of Bonds does not exceed ____%;

(d) The aggregate purchase price for each Series of Bonds shall not be less than ____% and not more than ____% of the aggregate stated principal amount of the Bonds, excluding any original issue discount;

(e) The Designated Representative shall determine the amounts of Net Premium received from the Purchaser, if any, to be deposited into the Project Fund and the UTGO Bond Fund pursuant to Section 8; provided that, a Purchaser may retain its underwriter's discount and deduct other costs of selling, issuing and delivering any Series of UTGO Bonds from the price paid to the City for such Series of UTGO Bonds and pay such other costs of selling, issuing and delivering such Series of UTGO Bonds directly to the respective financing participants;

(f) The Bonds may be issued subject to optional and mandatory redemption provisions;

(g) Each Series of UTGO Bonds shall mature no later than December 31, 2050 and each Series of LTGO Bonds shall mature no later than December 1, 2035;

(h) The Bonds shall be dated as of the date of their delivery, which date and time for the issuance and delivery of the Bonds is not later than December 31, 2025; and

(i) There is a minimum net present value savings of ____% of the Refunded Bonds.

In addition, a Series of the Bonds may not be issued if it would cause the indebtedness of the City to exceed the City's legal debt capacity on the Issue Date. The Designated Representative may determine whether it is in the City's best interest to provide for bond insurance or other credit enhancement; and may accept such additional terms, conditions and covenants as the Designated Representative may determine are in the best interests of the City, consistent with this ordinance.

In determining the number of series, the series designations, final principal amounts, date of the Bonds, denominations, interest rates, payment dates, redemption provisions, tax status, and maturity dates for the Bonds, the Designated Representative, in consultation with other City officials and staff and advisors, shall take into account those factors that, in the judgment of the Designated Representative, will result in the lowest true interest cost on the Bonds to their maturity, including, but not limited to current financial market conditions and current interest rates for obligations comparable to the Bonds.

Section 5. Bond Registrar; Registration and Transfer of Bonds.

(a) *Registration of Bonds.* Each Bond shall be issued only in registered form as to both principal and interest and the ownership of each Bond shall be recorded on the Bond Register.

(b) *Bond Registrar; Duties.* The Fiscal Agent is appointed as initial Bond Registrar. The Bond Registrar shall keep, or cause to be kept, sufficient books for the registration and transfer of the Bonds, which shall be open to inspection by the City at all times. The Bond Registrar is authorized, on behalf of the City, to authenticate and deliver Bonds transferred or exchanged in accordance with the provisions of the Bonds and this ordinance, to serve as the City's paying agent for the Bonds and to carry out all of the Bond Registrar's powers and duties under this ordinance. The Bond Registrar shall be responsible for its representations contained in the Bond Registrar's Certificate of Authentication on each Bond. The Bond Registrar may become an Owner with the same rights it would have if it were not the Bond Registrar and, to the extent permitted by law, may act as depository for and permit any of its officers or directors to act as members of, or in any other capacity with respect to, any committee formed to protect the rights of Owners.

(c) *Bond Register; Transfer and Exchange.* The Bond Register shall contain the name and mailing address of each Registered Owner and the principal amount and number of each Bond held by each Registered Owner. A Bond surrendered to the Bond Registrar may be exchanged for a Bond or Bonds in any Authorized Denomination of an equal aggregate principal amount and of the same Series, interest rate and maturity. A Bond may be transferred only if endorsed in the manner provided thereon and surrendered to the Bond Registrar. Any exchange or transfer shall be without cost to the Owner or transferee. The Bond Registrar shall not be obligated to exchange any Bond or transfer registered ownership during the period between the applicable Record Date and the next upcoming interest payment or redemption date.

(d) *Securities Depository; Book-Entry Only Form.* If a Bond is to be issued in book-entry form, DTC shall be appointed as initial Securities Depository and each such Bond initially shall be registered in the name of Cede & Co., as the nominee of DTC. Each Bond registered in the name of the Securities Depository shall be held fully immobilized in book-entry only form by the Securities Depository in accordance with the provisions of the Letter of Representations. Registered ownership of any Bond registered in the name of the Securities Depository may not be transferred except: (i) to any successor Securities Depository; (ii) to any substitute Securities Depository appointed by the City; or (iii) to any person if the Bond is no longer to be held in book-entry only form. Upon the resignation of the Securities Depository, or upon a termination of the services of the Securities Depository by the City, the City may appoint a substitute Securities Depository. If (i) the Securities Depository resigns and the City does not appoint a substitute Securities Depository, or (ii) the City terminates the services of the Securities Depository, the Bonds no longer shall be held in book-entry only form and the registered ownership of each Bond may be transferred to any person as provided in this ordinance.

Neither the City nor the Bond Registrar shall have any obligation to participants of any Securities Depository or the persons for whom they act as nominees regarding accuracy of any records maintained by the Securities Depository or its participants. Neither the City nor the Bond Registrar shall be responsible for any notice that is permitted or required to be given to a Registered

Owner except such notice as is required to be given by the Bond Registrar to the Securities Depository.

Section 6. Form and Execution of Bonds.

(a) *Form of Bonds; Signatures and Seal.* Each Bond shall be prepared in a form consistent with the provisions of this ordinance and State law. Each Bond shall be signed by the Mayor and the City Clerk, either or both of whose signatures may be manual or in facsimile, and the seal of the City or a facsimile reproduction thereof shall be impressed or printed thereon. If any officer whose manual or facsimile signature appears on a Bond ceases to be an officer of the City authorized to sign bonds before the Bond bearing such officer's manual or facsimile signature is authenticated by the Bond Registrar, or issued or delivered by the City, that Bond nevertheless may be authenticated, issued and delivered and, when authenticated, issued and delivered, shall be as binding on the City as though that person had continued to be an officer of the City authorized to sign bonds. Any Bond also may be signed on behalf of the City by any person who, on the actual date of signing of the Bond, is an officer of the City authorized to sign bonds, although such officer did not hold the required office on its Issue Date.

(b) *Authentication.* Only a Bond bearing a Certificate of Authentication in substantially the following form, manually signed by the Bond Registrar, shall be valid or obligatory for any purpose or entitled to the benefits of this ordinance: "Certificate of Authentication. This Bond is one of the fully registered City of Camas, Washington, [Unlimited/Limited] Tax General Obligation [Refunding] Bonds, 2025, described in the Bond Ordinance." The authorized signing of a Certificate of Authentication shall be conclusive evidence that the Bond so authenticated has been duly executed, authenticated and delivered and is entitled to the benefits of this ordinance.

Section 7. Payment of Bonds. Principal of and interest on each Bond shall be payable in lawful money of the United States of America. Principal of and interest on each Bond registered in the name of the Securities Depository is payable in the manner set forth in the Letter of Representations. Interest on each Bond not registered in the name of the Securities Depository is payable by electronic transfer on the interest payment date, or by check or draft of the Bond Registrar mailed on the interest payment date to the Registered Owner at the address appearing on the Bond Register on the Record Date. However, the City is not required to make electronic transfers except pursuant to a request by a Registered Owner in writing received on or prior to the Record Date and at the sole expense of the Registered Owner. Principal of each Bond not registered in the name of the Securities Depository is payable upon presentation and surrender of the Bond by the Registered Owner to the Bond Registrar. The Bonds are not subject to acceleration under any circumstances.

Section 8. Funds and Accounts; Deposit of Proceeds.

(a) *UTGO Bond Fund.* The UTGO Bond Fund is created as a special fund of the City for the sole purpose of paying principal of and interest and any redemption premium on the UTGO Bonds. From the proceeds received from the sale of each Series of UTGO Bonds, the Designated Representative is authorized and directed to deposit in the UTGO Bond Fund that amount, if any, of Net Premium that the Designated Representative determines pursuant to Section 4 of this

ordinance is to be deposited in the UTGO Bond Fund and used to pay interest on the UTGO Bonds on their earliest interest payment date or dates. All amounts allocated to the payment of the principal of and interest on the UTGO Bonds shall be deposited in the UTGO Bond Fund as necessary for the timely payment of amounts due with respect to the UTGO Bonds. The principal of and interest on the UTGO Bonds shall be paid out of the UTGO Bond Fund. Until needed for that purpose, the City may invest money in the UTGO Bond Fund temporarily in any legal investment, and the investment earnings shall be retained in the UTGO Bond Fund and used for the purposes of that fund.

(b) *LTGO Bond Fund.* The LTGO Bond Fund is created as a special fund of the City for the sole purpose of paying principal of and interest and any redemption premium on the LTGO Bonds. Bond proceeds in excess of the amounts needed to pay the costs of the Refunding Plan and the costs of issuance, if any, shall be deposited into the LTGO Bond Fund. All amounts allocated to the payment of the principal of and interest on the LTGO Bonds shall be deposited in the LTGO Bond Fund as necessary for the timely payment of amounts due with respect to the LTGO Bonds. The principal of and interest on the LTGO Bonds shall be paid out of the LTGO Bond Fund. Until needed for that purpose, the City may invest money in the LTGO Bond Fund temporarily in any legal investment, and the investment earnings shall be retained in the LTGO Bond Fund and used for the purposes of that fund.

(c) *Project Fund.* The City is authorized to create and establish or designate the Project Fund as a fund or account of the City, with such subaccounts as the Designated Representative shall deem appropriate, for the purpose of paying or reimbursing costs of the Project.

(i) The Finance Director is authorized and directed to deposit in the Project Fund: (A) Net Premium that the Designated Representative determines, pursuant to Section 4 of this ordinance, is to be used to pay costs of selling, issuing and delivering the UTGO Bonds; (B) Net Premium that the Designated Representative determines, pursuant to Section 4 of this ordinance, is to be used to pay costs of the Project other than the costs of selling, issuing and delivering the UTGO Bonds; and (C) the principal proceeds received from the sale of each Series of UTGO Bonds.

(ii) Principal proceeds and Net Premium, if any, deposited into the Project Fund from the sale of each Series of UTGO Bonds shall be used only for capital purposes that carry out and accomplish the Project, as permitted by law, which shall not include the replacement of equipment. Until needed to pay costs of carrying out and accomplishing the Project, the City may invest proceeds of each Series of UTGO Bonds temporarily in any legal investment, and the investment earnings shall be retained in the Project Fund and be spent to pay or reimburse costs of carrying out and accomplishing the Project, except that earnings subject to a federal tax or rebate requirement may be withdrawn from the Project Fund and used for those tax or rebate purposes.

(iii) The amount of the Bond Authorization shall be reduced by the sum of: (i) the stated principal amount of each Series of UTGO Bonds issued under this ordinance; and (ii) the amount, if any, of Net Premium deposited into the Project Fund pursuant to 0(i) of this ordinance.

Section 9. Redemption Provisions and Purchase of Bonds.

(a) *Optional Redemption.* The Bonds shall be subject to redemption at the option of the City on terms acceptable to the Designated Representative, as set forth in the Bond Purchase Contract, consistent with the parameters set forth in Section 4.

(b) *Mandatory Redemption.* Each Bond that is designated as a Term Bond in the Bond Purchase Contract, consistent with the parameters set forth in Section 4 and except as set forth below, shall be called for redemption at a price equal to the stated principal amount to be redeemed, plus accrued interest, on the dates and in the amounts as set forth in the Bond Purchase Contract. If a Term Bond is redeemed under the optional redemption provisions, defeased or purchased by the City and surrendered for cancellation, the principal amount of the Term Bond so redeemed, defeased or purchased (irrespective of its actual redemption or purchase price) shall be credited against one or more scheduled mandatory redemption installments for that Term Bond. The City shall determine the manner in which the credit is to be allocated and shall notify the Bond Registrar in writing of its allocation prior to the earliest mandatory redemption date for that Term Bond for which notice of redemption has not already been given.

(c) *Selection of Bonds for Redemption; Partial Redemption.* If fewer than all of the outstanding Bonds are to be redeemed at the option of the City, the City shall select the Series and maturities to be redeemed. If fewer than all of the outstanding Bonds of a maturity of a Series are to be redeemed, the Securities Depository shall select Bonds registered in the name of the Securities Depository to be redeemed in accordance with the Letter of Representations, and the Bond Registrar shall select all other Bonds to be redeemed randomly in such manner as the Bond Registrar shall determine. All or a portion of the principal amount of any Bond that is to be redeemed may be redeemed in any Authorized Denomination. If less than all of the outstanding principal amount of any Bond is redeemed, upon surrender of that Bond to the Bond Registrar, there shall be issued to the Registered Owner, without charge, a new Bond (or Bonds, at the option of the Registered Owner) of the same Series, maturity and interest rate in any Authorized Denomination in the aggregate principal amount to remain outstanding.

(d) *Notice of Redemption.* Notice of redemption of each Bond registered in the name of the Securities Depository shall be given in accordance with the Letter of Representations. Notice of redemption of each other Bond, unless waived by the Registered Owner, shall be given by the Bond Registrar not less than 20 nor more than 60 days prior to the date fixed for redemption by first-class mail, postage prepaid, to the Registered Owner at the address appearing on the Bond Register on the Record Date. The requirements of the preceding sentence shall be satisfied when notice has been mailed as so provided, whether or not it is actually received by an Owner. In addition, the redemption notice shall be mailed or sent electronically within the same period to the MSRB (if required under the Undertaking), to each Rating Agency, and to such other persons and with such additional information as the Designated Representative shall determine, but these additional mailings shall not be a condition precedent to the redemption of any Bond.

(e) *Rescission of Optional Redemption Notice.* In the case of an optional redemption, the notice of redemption may state that the City retains the right to rescind the redemption notice and the redemption by giving a notice of rescission to the affected Registered Owners at any time prior to the scheduled optional redemption date. Any notice of optional redemption that is so

rescinded shall be of no effect, and each Bond for which a notice of optional redemption has been rescinded shall remain outstanding.

(f) *Effect of Redemption.* Interest on each Bond called for redemption shall cease to accrue on the date fixed for redemption, unless either the notice of optional redemption is rescinded as set forth above, or money sufficient to effect such redemption is not on deposit in the Bond Fund or in a trust account established to refund or defease the Bond.

(g) *Purchase of Bonds.* The City reserves the right to purchase any or all of the Bonds offered to the City at any time at any price acceptable to the City plus accrued interest to the date of purchase.

Section 10. Failure To Pay Bonds. If the principal of any Bond is not paid when the Bond is properly presented at its maturity or date fixed for redemption, the City shall be obligated to pay interest on that Bond at the same rate provided in the Bond from and after its maturity or date fixed for redemption until that Bond, both principal and interest, is paid in full or until sufficient money for its payment in full is on deposit in the UTGO Bond Fund for any Series of the UTGO Bonds and in the LTGO Bond Fund for any Series of the LTGO Bonds, or in a trust account established to refund or defease the Bond, and the Bond has been called for payment by giving notice of that call to the Registered Owner.

Section 11. Pledge of Taxes. The Bonds constitute a general indebtedness of the City and are payable from tax revenues of the City and such other money as is lawfully available and pledged by the City for the payment of principal of and interest on the Bonds. The full faith, credit and resources of the City are pledged irrevocably for the prompt payment of the principal of and interest on the Bonds and such pledge shall be enforceable in mandamus against the City.

For as long as any of the UTGO Bonds are outstanding, the City irrevocably pledges that it shall, in the manner provided by law without limitation as to rate or amount, include in its annual property tax levy amounts sufficient, together with other money that is lawfully available, to pay principal of and interest on the UTGO Bonds as the same become due.

For as long as any of the LTGO Bonds are outstanding, the City irrevocably pledges that it shall, in the manner provided by law within the constitutional and statutory limitations provided by law without the assent of the voters, include in its annual property tax levy amounts sufficient, together with other money that is lawfully available, [including the real estate excise tax ("REET") and transportation impact fees for the portion of the Refunded Bonds that were used for the road and transportation projects and fee revenue and REET for the portion of the Refunded Bonds that were used for the community center projects], to pay principal of and interest on the LTGO Bonds as the same become due.

Section 12. Tax Covenants; Designation of Bonds as "Qualified Tax Exempt Obligations."

(a) *Preservation of Tax Exemption for Interest on Bonds.* The City covenants that it will take all actions necessary to prevent interest on the Bonds from being included in gross income for federal income tax purposes, and it will neither take any action nor make or permit any use of proceeds of the Bonds or other funds of the City treated as proceeds of the Bonds that will cause

interest on the Bonds to be included in gross income for federal income tax purposes. The City also covenants that it will, to the extent the arbitrage rebate requirements of Section 148 of the Code are applicable to the Bonds, take all actions necessary to comply (or to be treated as having complied) with those requirements in connection with the Bonds.

(b) *Post-Issuance Compliance.* The Finance Director is authorized and directed to review and revise the City's written procedures to facilitate compliance by the City with the covenants in this ordinance and the applicable requirements of the Code that must be satisfied after the Issue Date to prevent interest on the Bonds from being included in gross income for federal tax purposes.

(c) *Designation of a Series of Bonds as "Qualified Tax-Exempt Obligations."* A Series of the Bonds may be designated as "qualified tax-exempt obligations" for the purposes of Section 265(b)(3) of the Code, if the following conditions are met:

(i) the Series does not constitute "private activity bonds" within the meaning of Section 141 of the Code;

(ii) the reasonably anticipated amount of tax-exempt obligations (other than private activity bonds and other obligations not required to be included in such calculation) that the City and any entity subordinate to the City (including any entity that the City controls, that derives its authority to issue tax-exempt obligations from the City, or that issues tax-exempt obligations on behalf of the City) will issue during the calendar year in which the Series is issued will not exceed \$10,000,000; and

(iii) the amount of tax-exempt obligations, including the Series, designated by the City as "qualified tax-exempt obligations" for the purposes of Section 265(b)(3) of the Code during the calendar year in which the Series is issued does not exceed \$10,000,000.

Section 13. Refunding or Defeasance of the Bonds. The City may issue refunding bonds pursuant to State law or use money available from any other lawful source to carry out a refunding or defeasance plan, which may include (a) paying when due the principal of and interest on any or all of the Bonds (the "defeased Bonds"); (b) redeeming the defeased Bonds prior to their maturity; and (c) paying the costs of the refunding or defeasance. If the City sets aside in a special trust fund or escrow account irrevocably pledged to that redemption or defeasance (the "trust account"), money and/or Government Obligations maturing at a time or times and bearing interest in amounts sufficient to redeem, refund or defease the defeased Bonds in accordance with their terms, then all right and interest of the Owners of the defeased Bonds in the covenants of this ordinance and in the funds and accounts obligated to the payment of the defeased Bonds shall cease and become void. Thereafter, the Owners of defeased Bonds shall have the right to receive payment of the principal of and interest on the defeased Bonds solely from the trust account and the defeased Bonds shall be deemed no longer outstanding. In that event, the City may apply money remaining in any fund or account (other than the trust account) established for the payment or redemption of the defeased Bonds to any lawful purpose.

Unless otherwise specified by the City in a refunding or defeasance plan, notice of refunding or defeasance shall be given, and selection of Bonds for any partial refunding or

defeasance shall be conducted, in the manner prescribed in this ordinance for the redemption of Bonds.

Section 14. Refunding of the Refunded Bonds.

(a) *Appointment of Refunding Trustee.* The Designated Representative is authorized to appoint a Refunding Trustee in connection with the LTGO Bonds.

(b) *Use of Bond Proceeds; Acquisition of Acquired Obligations.* The proceeds of the sale of a Series of the LTGO Bonds shall be deposited immediately upon the receipt thereof with the Refunding Trustee and used to discharge the obligations of the City relating to the Refunded Bonds under Ordinance No. 2710 by providing for the payment of the amounts required to be paid by the Refunding Plan. To the extent practicable, such obligations shall be discharged fully with LTGO Bond proceeds by the Refunding Trustee's simultaneous purchase of the Acquired Obligations, bearing such interest and maturing as to principal and interest in such amounts and at such times so as to provide, together with a beginning cash balance, if necessary, for the payment of the amount required to be paid by the Refunding Plan. The Acquired Obligations, if acquired, will be listed and more particularly described in an exhibit to be attached to the Refunding Trust Agreement between the City and the Refunding Trustee, but are subject to substitution as set forth below. Any LTGO Bond proceeds or other money deposited with the Refunding Trustee not needed to purchase the Acquired Obligations and provide a beginning cash balance, if any, and pay the costs of issuance of the LTGO Bonds shall be returned to the City at the time of delivery of the LTGO Bonds to the initial purchaser thereof and deposited in the LTGO Bond Fund to pay interest on the LTGO Bonds on the first interest payment date.

If payment of the costs of issuance of the Series of LTGO Bonds is not included in the Refunding Plan, the LTGO Bond proceeds from that Series that are not deposited with the Refunding Trustee will be deposited with the City to be used to pay the costs of issuance of the Series of LTGO Bonds. Any additional proceeds of the Series of LTGO Bonds may be deposited into the LTGO Bond Fund and used to pay interest on the Series of LTGO Bonds on the first interest payment date.

(c) *Substitution of Acquired Obligations.* Prior to the purchase of any Acquired Obligations by the Refunding Trustee, the City reserves the right to substitute other direct, noncallable obligations of the United States of America ("Substitute Obligations") for any of the Acquired Obligations and to use any savings created thereby for any lawful City purpose if, (a) in the opinion of the City's bond counsel, the interest on the LTGO Bonds and the Refunded Bonds will remain excluded from gross income for federal income tax purposes under Sections 103, 148, and 149(d) of the Code, and (b) such substitution shall not impair the timely payment of the amounts required to be paid by the Refunding Plan, as verified by a nationally recognized independent certified public accounting firm.

After the purchase of the Acquired Obligations, if any, by the Refunding Trustee, the City reserves the right to substitute therefor cash or Substitute Obligations subject to the conditions that such money or securities held by the Refunding Trustee shall be sufficient to carry out the Refunding Plan, that such substitution will not cause the LTGO Bonds or the Refunded Bonds to be arbitrage bonds within the meaning of Section 148 of the Code and regulations thereunder in

effect on the date of such substitution and applicable to obligations issued on the issue dates of the LTGO Bonds and the Refunded Bonds, as applicable, and that the City obtain, at its expense: (1) a verification by a nationally recognized independent firm acceptable to the Refunding Trustee confirming that the payments of principal of and interest on the substitute securities, if paid when due, and any other money held by the Refunding Trustee will be sufficient to carry out the Refunding Plan; and (2) an opinion from a nationally recognized bond counsel to the City, to the effect that the disposition and substitution or purchase of such securities, under the statutes, rules, and regulations then in force and applicable to the LTGO Bonds, will not cause the interest on the LTGO Bonds or the Refunded Bonds to be included in gross income for federal income tax purposes and that such disposition and substitution or purchase is in compliance with the statutes and regulations applicable to the LTGO Bonds. Any surplus money resulting from the sale, transfer, other disposition, or redemption of the Acquired Obligations and the substitutions therefor shall be released from the trust estate and transferred to the City to be used for any lawful City purpose.

(d) *Administration of Refunding Plan.* The Refunding Trustee is authorized and directed to purchase the Acquired Obligations (or substitute obligations), if so directed by the Designated Representative, and to make the payments required to be made by the Refunding Plan from the Acquired Obligations (or substitute obligations) and money deposited with the Refunding Trustee pursuant to this ordinance. All Acquired Obligations (or substitute obligations) and the money deposited with the Refunding Trustee and any income therefrom shall be held irrevocably, invested and applied in accordance with the provisions of Ordinance No. 2710, this ordinance, chapter 39.53 RCW and other applicable statutes of the State of Washington and the Refunding Trust Agreement. All necessary and proper fees, compensation, and expenses of the Refunding Trustee for the Series of LTGO Bonds and all other costs incidental to the setting up of the escrow to accomplish the refunding of the Refunded Bonds and costs related to the issuance and delivery of the Series of LTGO Bonds, including bond printing, verification fees, Bond Counsel's fees, and other related expenses, shall be paid out of the proceeds of the Series of LTGO Bonds.

(e) *Authorization for Refunding Trust Agreement.* To carry out the Refunding Plan provided for by this ordinance, the Designated Representative is authorized and directed to execute and deliver to the Refunding Trustee a Refunding Trust Agreement setting forth the duties, obligations and responsibilities of the Refunding Trustee in connection with the payment, redemption, and retirement of the Refunded Bonds as provided herein and stating that the provisions for payment of the fees, compensation, and expenses of such Refunding Trustee set forth therein are satisfactory to it. Prior to executing the Refunding Trust Agreement, the Designated Representative of the City is authorized to make such changes therein that do not change the substance and purpose thereof or that assure that the escrow provided therein and the LTGO Bonds are in compliance with the requirements of federal law governing the exclusion of interest on the LTGO Bonds from gross income for federal income tax purposes.

Section 15. Call for Redemption of the Refunded Bonds. The City will call for redemption on such date as determined by the Designated Representative, all of the Refunded Bonds at par plus accrued interest. Such call for redemption shall be irrevocable after the delivery

of the LTGO Bonds to the initial purchaser thereof. The date on which the Refunded Bonds are herein called for redemption will be the first date on which those bonds may be called.

The proper City officials are authorized and directed to give or cause to be given such notices as required, at the times and in the manner required by Ordinance No. 2710, in order to effect the redemption prior to their maturity of the Refunded Bonds.

Section 16. Findings with Respect to Refunding. The City Council authorizes the Designated Representative to issue the LTGO Bonds if it will achieve debt service savings to the City and is in the best interest of the City and its taxpayers and in the public interest. In making such finding and determination, the Designated Representative will give consideration to the fixed maturities of the LTGO Bonds and the Refunded Bonds, the costs of issuance of the LTGO Bonds and the known earned income from the investment of the proceeds of the issuance and sale of the LTGO Bonds and other money of the City used in the Refunding Plan, if any, pending payment and redemption of the Refunded Bonds.

The Designated Representative may also purchase Acquired Obligations to be deposited with the Refunding Trustee, together with the income therefrom, and with any necessary beginning cash balance, which will be sufficient to redeem the Refunded Bonds and will discharge and satisfy the obligations of the City under Ordinance No. 2710 with respect to the Refunded Bonds, and the pledges, charges, trusts, covenants, and agreements of the City therein made or provided for as to the Refunded Bonds, and that the Refunded Bonds shall no longer be deemed to be outstanding under such ordinance immediately upon the deposit of such money with the Refunding Trustee.

Section 17. Sale and Delivery of the Bonds.

(a) *Manner of Sale of Bonds; Delivery of Bonds.* The Designated Representative is authorized to sell each Series of the Bonds by negotiated sale or private placement based on the assessment of the Designated Representative of market conditions, in consultation with appropriate City officials and staff, Bond Counsel and other advisors. In determining the method of sale of a Series and accepting the Final Terms, the Designated Representative shall take into account those factors that, in the judgment of the Designated Representative, may be expected to result in the lowest true interest cost to the City.

(b) *Procedure for Negotiated Sale or Private Placement.* If the Designated Representative determines that a Series of the Bonds is to be sold by negotiated sale or private placement, the Designated Representative shall select one or more Purchasers with which to negotiate such sale. The Bond Purchase Contract for each Series of the Bonds shall set forth the Final Terms. The Designated Representative is authorized to execute the Bond Purchase Contract on behalf of the City, so long as the terms provided therein are consistent with the terms of this ordinance.

(c) *Preparation, Execution and Delivery of the Bonds.* The Bonds will be prepared at City expense and will be delivered to the Purchaser in accordance with the Bond Purchase Contract, together with the approving legal opinion of Bond Counsel regarding the Bonds.

Section 18. Official Statement.

(a) *Preliminary Official Statement Deemed Final.* The Designated Representative shall review and, if acceptable, approve the preliminary Official Statement prepared in connection with each sale of a Series of the Bonds to the public or through a Purchaser as a placement agent. For the sole purpose of the Purchaser's compliance with paragraph (b)(1) of Rule 15c2-12, if applicable, the Designated Representative is authorized to deem that preliminary Official Statement final as of its date, except for the omission of information permitted to be omitted by Rule 15c2-12. The City approves the distribution to potential purchasers of the Bonds of a preliminary Official Statement that has been approved by the Designated Representative and been deemed final, if applicable, in accordance with this subsection.

(b) *Approval of Final Official Statement.* The City approves the preparation of a final Official Statement for each Series of the Bonds to be sold to the public in the form of the preliminary Official Statement that has been approved and deemed final in accordance with subsection (a), with such modifications and amendments as the Designated Representative deems necessary or desirable, and further authorizes the Designated Representative to execute and deliver such final Official Statement to the Purchaser if required under Rule 15c2-12. The City authorizes and approves the distribution by the Purchaser of the final Official Statement so executed and delivered to purchasers and potential purchasers of a Series of the Bonds.

Section 19. Undertaking to Provide Continuing Disclosure. To meet the requirements of paragraph (b)(5) of Rule 15c2-12, as applicable to the Purchaser acting as a participating underwriter for the Bonds, the City makes the following written Undertaking for the benefit of holders of the Bonds:

(a) *Undertaking to Provide Annual Financial Information and Notice of Listed Events.* The City undertakes to provide or cause to be provided, either directly or through a designated agent, to the MSRB, in an electronic format as prescribed by the MSRB, accompanied by identifying information as prescribed by the MSRB:

(i) Annual financial information and operating data of the type included in the final official statement for the Bonds and described in paragraph (b)(i) ("annual financial information");

(ii) Timely notice (not in excess of 10 business days after the occurrence of the event) of the occurrence of any of the following events with respect to the Bonds: (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, Notice 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 (other than scheduled mandatory redemptions of Term Bonds), 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, as such “Bankruptcy Events” are defined in Rule 15c2-12; (13) the consummation of a merger, consolidation, or acquisition involving the City or the sale of all or substantially all of the assets of the City other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; (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 or obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the City or obligated person, 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 the financial obligation of the City or obligated person, any of which reflect financial difficulties. The term “financial obligation” means a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term “financial obligation” shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with Rule 15c2-12.

(iii) Timely notice of a failure by the City to provide the required annual financial information described in paragraph (b)(i) on or before the date specified in paragraph (b)(ii).

(b) *Type of Annual Financial Information Undertaken to be Provided.* The annual financial information that the City undertakes to provide in paragraph (a):

(i) Shall consist of (1) annual financial statements prepared (except as noted in the financial statements) in accordance with applicable generally accepted accounting principles applicable to local governmental units of the State such as the City, as such principles may be changed from time to time; (2) principal amount of general obligation bonds outstanding at the end of the applicable fiscal year; (3) assessed valuation for that fiscal year; and (4) excess (for the UTGO Bonds) and regular (for the LTGO Bonds) property tax levy amounts and rates for that fiscal year;

(ii) Shall be provided not later than the last day of the ninth month after the end of each fiscal year of the City (currently, a fiscal year ending December 31), as such fiscal year may be changed as required or permitted by State law, commencing with the City’s fiscal year ending December 31, 2025; and

(iii) May be provided in a single or multiple documents, and may be incorporated by specific reference to documents available to the public on the Internet website of the MSRB or filed with the SEC.

If not submitted as part of the annual financial information described in paragraph (b)(i) above, the City will provide or cause to be provided to the MSRB audited financial statements, when and if available.

(c) *Amendment of Undertaking.* This Undertaking is subject to amendment after the primary offering of the Bonds without the consent of any holder of any Bond, or of any broker,

dealer, municipal securities dealer, participating underwriter, Rating Agency or the MSRB, under the circumstances and in the manner permitted by Rule 15c2-12. The City will give notice to the MSRB of the substance (or provide a copy) of any amendment to the Undertaking and a brief statement of the reasons for the amendment. If the amendment changes the type of annual financial information to be provided, the annual financial information containing the amended financial information will include a narrative explanation of the effect of that change on the type of information to be provided.

(d) *Beneficiaries.* This Undertaking shall inure to the benefit of the City and the holder of each Bond, and shall not inure to the benefit of or create any rights in any other person.

(e) *Termination of Undertaking.* The City's obligations under this Undertaking shall terminate upon the redemption, maturity or legal defeasance of all of the Bonds. In addition, the City's obligations under this Undertaking shall terminate if the provisions of Rule 15c2-12 that require the City to comply with this Undertaking become legally inapplicable in respect of the Bonds for any reason, as confirmed by an opinion of Bond Counsel delivered to the City, and the City provides timely notice of such termination to the MSRB.

(f) *Remedy for Failure to Comply with Undertaking.* As soon as practicable after the City learns of any failure to comply with this Undertaking, the City will proceed with due diligence to cause such noncompliance to be corrected. No failure by the City or other obligated person to comply with this Undertaking shall constitute a default in respect of the Bonds. The sole remedy of any holder of a Bond shall be to take action to compel the City or other obligated person to comply with this Undertaking, including seeking an order of specific performance from an appropriate court.

(g) *Designation of Official Responsible to Administer Undertaking.* The Finance Director, or such officer's designee, is the person designated, in accordance with the Bond Ordinance, to carry out the Undertaking in accordance with Rule 15c2-12, including, without limitation, the following actions:

(i) Preparing and filing the annual financial information undertaken to be provided;

(ii) Determining whether any event specified in paragraph (a) has occurred, assessing its materiality, where necessary, with respect to the Bonds, and preparing and disseminating any required notice of its occurrence;

(iii) Determining whether any person other than the City is an "obligated person" within the meaning of Rule 15c2-12 with respect to the Bonds, and obtaining from such person an undertaking to provide any annual financial information and notice of listed events for that person required under Rule 15c2-12;

(iv) Selecting, engaging and compensating designated agents and consultants, including financial advisors and legal counsel, to assist and advise the City in carrying out this Undertaking; and

(v) Effecting any necessary amendment of this Undertaking.

Section 20. Supplemental and Amendatory Ordinances. The City may supplement or amend this ordinance for any one or more of the following purposes without the consent of any Owners of the Bonds:

(a) To add covenants and agreements that do not materially adversely affect the interests of Owners, or to surrender any right or power reserved to or conferred upon the City.

(b) To cure any ambiguities, or to cure, correct or supplement any defective provision contained in this ordinance in a manner that does not materially adversely affect the interest of the Beneficial Owners of the Bonds.

Section 21. General Authorization and Ratification. The Mayor, City Administrator, City Clerk, Designated Representative and other appropriate officers of the City are severally authorized to take such actions and to execute such documents as in their judgment may be necessary or desirable to carry out the transactions contemplated in connection with this ordinance, and to do everything necessary for the prompt delivery of each Series of the Bonds to the Purchaser thereof and for the proper application, use and investment of the proceeds of the Bonds. All actions taken prior to the effective date of this ordinance in furtherance of the purposes described in this ordinance and not inconsistent with the terms of this ordinance are ratified and confirmed in all respects.

Section 22. Severability. The provisions of this ordinance are declared to be separate and severable. If a court of competent jurisdiction, all appeals having been exhausted or all appeal periods having run, finds any provision of this ordinance to be invalid or unenforceable as to any person or circumstance, such offending provision shall, if feasible, be deemed to be modified to be within the limits of enforceability or validity. However, if the offending provision cannot be so modified, it shall be null and void with respect to the particular person or circumstance, and all other provisions of this ordinance in all other respects, and the offending provision with respect to all other persons and all other circumstances, shall remain valid and enforceable.

Section 23. Effective Date of Ordinance. This ordinance shall take effect and be in force from and after its passage and five days following its publication as required by law.

PASSED by the City Council and APPROVED by the Mayor of the City of Camas, Washington, at an open public meeting thereof, this ____ day of _____, 2025.

Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:

Bond Counsel

CERTIFICATION

I, the undersigned, City Clerk of the City of Camas, Washington (the “City”), hereby certify as follows:

1. The attached copy of Ordinance No. ____ (the “Ordinance”) is a full, true and correct copy of an ordinance duly passed at a regular meeting of the City Council of the City held at the regular meeting place thereof on _____, 2025, as that ordinance appears on the minute book of the City.

2. That said meeting was duly convened, held and included an opportunity for public comment, in all respects in accordance with law; due and proper notice of such meeting was given; that a legal quorum of the members of the City Council was present throughout the meeting; and a majority of the members voted in the proper manner for the passage of the Ordinance.

3. The Ordinance will be in full force and effect five days after publication in the City’s official newspaper, which publication date is expected to be _____, 2025.

Dated: _____, 2025.

CITY OF CAMAS, WASHINGTON

City Clerk

INTERGOVERNMENTAL COOPERATIVE PURCHASING A G R E E M E N T

Pursuant to Chapter 39.34 of the Revised Code of Washington and to other applicable laws, the City of Camas, Washington and the University of Washington, Seattle, Washington, hereby agree to cooperative governmental purchasing upon the following terms and conditions.

(1) This Agreement pertains to bids and contracts for supplies, material, equipment or services that may be required from time to time by both entities.

(2) Each of the parties from time to time goes out to public bid and contracts to purchase supplies, material, equipment, and services. Each of the parties hereby agrees to extend to the other party the right to purchase pursuant to such bids and contracts to the extent permitted by law, and to the extent agreed upon between each party and the bidder, contractor, vendor, supplier, or service provider.

(3) Each of the parties shall comply with all applicable laws and regulations governing its own purchases.

(4) Each of the parties shall contract directly with the bidder, contractor, vendor, supplier, or service provider, and pay directly in accordance with its own payment procedures for its own purchases. Each party agrees to be responsible for any claim arising out of its participation in this Agreement.

(5) Any purchase made pursuant to this Agreement is not a purchase from either of the parties. This Agreement shall create no obligation to either of the parties to purchase any particular good or service, nor create to either of the parties any assurance, warranty, or other obligation from the other party with respect to purchasing or supplying any good or service.

(6) No separate legal or administrative entity is intended to be created pursuant to this Agreement. No obligation, except as stated herein, shall be created between the parties or between the parties and any applicable bidder or contractor.

(7) The Information Technology Director for the City of Camas and Procurement Manager for the University of Washington shall be representatives of the entities for carrying out the terms of this Agreement.

(8) This Agreement shall continue in force until canceled by either party, which cancellation may be effective upon receipt by one of the parties of the written notice of cancellation of the other party.

AGREED AND ACCEPTED:

City of Camas

By:_____

Name:

Title:_____

Date:_____

University of Washington

By:_____

Name: Claudia Christensen

Title: Procurement Manager

Date:_____



Staff Report

June 2, 2025 Council Workshop Meeting

Ordinance No. 25-010 – Recreational Vehicle and Trailer Parking, Storage, and Occupancy

Presenter: Alan Peters, Community Development Director

Time Estimate: 15 minutes

Phone	Email
360.817.7254	apeters@cityofcamas.us

BACKGROUND: Parking, storage, and occupancy of recreational vehicles (RVs) and trailers are currently regulated by the Camas Municipal Code in Titles 8 and 10, but these regulations have not been updated in several years and primarily address RV and trailer parking within public streets. Staff has determined that the current code is inadequate to address recent concerns regarding RV and trailer storage and occupancy on private property as well as public streets.

SUMMARY: The proposed Ordinance No. 25-010 repeals outdated provisions and establishes more comprehensive regulations in CMC Chapter 10.08 governing the off-street and on-street parking, storage, and occupancy of recreational vehicles and trailers. Specifically:

- **Off-Street Parking:** RVs and trailers may be parked in rear or side yards if they meet specific surfacing and screening requirements (e.g., gravel or paved pads, 6 ft. high sight-obscuring fences).

Front yard parking is allowed only on paved driveways and for no more than 24 hours, with more flexibility for lots larger than one-half acre. This allows adequate time for loading and unloading purposes, but not for long-term storage.

- **On-Street Parking and Occupancy:** The ordinance limits on-street parking of RVs and trailers to no more than 24 hours and prohibits occupancy of any such vehicle on public streets for any length of time. On private property, occupancy is restricted to five days. This allows property owners a reasonable length of time to host guests in an RV on their property.
- **Enforcement and Penalties:** Violations will be treated as non-traffic civil infractions, with monetary penalties up to \$250.
- **Parks and Public Property:** A new provision prohibits RV and trailer parking in City parks unless specifically designated.

BENEFITS TO THE COMMUNITY: The proposed ordinance enhances the appearance and functionality of neighborhoods by reducing long-term visual obstructions and sidewalk

blockages. It supports City efforts to ensure safe, accessible streets for pedestrians and emergency vehicles.

POTENTIAL CHALLENGES: Residents accustomed to more flexible RV and trailer use, particularly those with limited storage options, may need to adjust how they park and store these vehicles.

BUDGET IMPACT: No additional staffing or resources are currently anticipated. Code enforcement may experience some increase in activity due to community education and enforcement.

RECOMMENDATION: Staff recommends this Ordinance No. 25-0101 be placed on the June 16, 2025 Regular Meeting Agenda for Council's consideration.

ORDINANCE NO. 25-010

AN ORDINANCE amending the Camas Municipal Code relating to the parking, storing, and occupying of recreational vehicles and trailers on public and private property in the City of Camas.

THE COUNCIL OF THE CITY OF CAMAS DO ORDAIN AS FOLLOWS:

Section I

Section 8.06.060 B – Public nuisances—Nonhazard nuisances of the Camas Municipal Code is hereby amended to provide as follows:

8.06.060 B – Public nuisances—Nonhazard nuisances

- B. Recreational Vehicles. Recreational vehicles shall be parked or stored in accordance with Section 10.08.047. In no circumstance shall a recreational vehicle be stored in such a way that any portion of the vehicle encroaches upon a vision clearance area established by Section 18.64.110, nor shall a recreational vehicle be stored on or overhang any public right-of-way.

Section II

Section 8.06.060 D(4) – Public nuisances—Nonhazard nuisances of the Camas Municipal Code is hereby amended to provide as follows:

8.06.060 D – Public nuisances—Nonhazard nuisances

- D. Vehicle Parking. The personal, noncommercial outdoor storage of vehicles and vehicle accessories is permitted provided the following standards are met:

...

4. When parked outside of an enclosed garage, vehicles shall not be covered by

tarps, plastic sheets, or any item other than a commercially manufactured car or RV cover that is maintained in good repair.

Section III

Section 8.44.020 of the Camas Municipal Code is hereby repealed.

Section IV

A new Section 10.08.047 – Off-Street Recreational Vehicle and Trailer Parking is hereby added to the Camas Municipal Code to read as follows:

Section 10.08.047 – Off-Street Recreational Vehicle and Trailer Parking

A. For all real property zoned under CMC Section 8.05.040 including all single-family attached and detached dwellings, duplexes and triplexes, off-street parking of any camper, motor home, trailer or trailer coach, as the same is defined under CMC Chapter 8.44 which are collectively referred to herein as ‘recreational vehicle or trailer’, is allowed so long as they do not block pedestrian traffic on the sidewalks and only as set forth in this section. In no circumstance, within all zones of the City, shall a recreational vehicle be parked or stored in such a way as to violate Section 8.06.060B related to vision clearance and public right-of-way areas.

1. Front yard: No recreational vehicle or trailer shall be parked in the front of a residence with the following exceptions:

- a. Parking in a paved driveway for a period not to exceed 24 hours.
- b. For parcels one-half acre in size or greater, recreational vehicles may be parked on a paved or compacted gravel driveway or pad, provided the existing landscaping fully screens the recreational vehicle from any adjacent public street.

2. Side yard: No recreational vehicle or trailer shall be parked in any side yard setback flanking a public street. For all other areas under this subsection, a recreational vehicle or trailer may be parked on the side yard, provided, that it be placed on a paved or compacted gravel driveway or pad, placed such that the recreational vehicle or trailer is not extended beyond the front of the house, and is located behind a minimum 6 ft. high sight obscuring fence.

3. Rear yard: A recreational vehicle or trailer may be parked or stored in the rear yard, provided, that it be placed on a paved or compacted gravel pad and placed so as not to obstruct the sight distance in alleyways and not in the alley right-of-way and is located behind a minimum 6 ft. high sight obscuring fence.

4. A recreational vehicle or trailer may be parked or stored in an approved garage or carport.

5. All off-street parking areas allowed under this Section shall be accessed by an approved driveway approach.

B. Any person violating the provisions of this section shall be guilty of committing a non-traffic civil infraction for which a notice of infraction may be issued, with an assessed monetary penalty not to exceed two hundred fifty dollars.

Section V

Section 10.08.020- Time Limit- Non-posted Streets of the Camas Municipal Code is hereby amended to provide as follows:

10.08.020 Time Limit- Non-posted Streets

A. Except for these streets with posted time limits for parking as provided for in Section 10.08.010 or as otherwise provided in this Section, it is

unlawful to park any vehicle on any street for a period longer than 72 hours.

- B. Campers, motor homes, trailers or trailer coaches, as the same is defined under CMC Chapter 8.44, or any boats/boat trailers shall not be parked on any street for a period longer than 24 hours.

Section VI

A new Section 10.08.037- Occupancy Restrictions is hereby added to the Camas Municipal Code to provide as follows:

10.08.037- Occupancy Restrictions

- A. It is unlawful for any person to reside in or occupy any trailer, trailer coach, camper, mobile home, or motor home, as the same is defined under CMC Chapter 8.44, that is parked upon a public street.
- B. It is unlawful for any person to reside in or occupy for more than five days any such trailer, trailer coach, camper, mobile home, motor home, or any tent, hut, or temporary shelter that is placed, parked or stored upon the real property of any person in the city; provided, however, that the limitations of this subsection shall not apply to trailer coaches or mobile homes that are parked, occupied, or used in approved trailer parks nor to mobile homes for which a mobile home permit has been obtained as provided under Chapter 8.44.
- C. Any person violating the provisions of this section shall be guilty of committing a non-traffic civil infraction for which a notice of infraction

may be issued, with an assessed monetary penalty not to exceed two hundred fifty dollars.

Section VII

Subsection 10.08.060 A - Violation- Penalty is hereby amended to provide as follows:

10.08.060 A -Violation-Penalty

A. Except as otherwise provided in this Chapter, any person violating any provision of this chapter is guilty of committing a traffic infraction, and upon being found to have committed a traffic infraction shall be assessed a monetary penalty as follows: For violation of CMC Section 10.08.035 - fifty dollars and for all other parking infractions specifically imposed by this chapter - thirty dollars. Violations of all other parking provisions as may be imposed by the Washington Model Traffic Ordinance, as adopted per CMC Chapter 10.04, or by the adopted provisions of state law pursuant to CMC Section 10.08.055 of this chapter, shall be subject to the respective penalties as otherwise set forth therein or as set forth in IRLJ Section 6.2.

Section VIII

A new subsection 12.32.210 D is hereby added to the Camas Municipal Code to provide as follows:

12.32.210 D:

D. It is unlawful to park any camper, motor home, trailer or trailer coach, as the same is defined under CMC Chapter 8.44, in any parking area of any park in the City except as may be specifically designated.

Section IX

This ordinance shall take force and be in effect five (5) days from and after its publication

Ordinance No. 25-010

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according to law.

PASSED by the Council and APPROVED by the Mayor this ____ day of _____,
2025.

SIGNED: _____
Mayor

ATTEST: _____
Clerk

APPROVED as to form:

City Attorney



Staff Report

June 2, 2025 Council Workshop Meeting

NE Cedar Street Parking Time Limit Change

Presenter: James Carothers, Engineering Manager

Time Estimate: 5 minutes

Phone	Email
360.817.7230	jcarothers@cityofcamas.us

BACKGROUND: Richard Lockwood, Terrain Wellness representative at 403 NE 6th Avenue, had requested that the 2-Hour limit for on-street parking adjacent to the building be increased to 3 hours. This request was supported and adopted by resolution at the February 17 regular Council meeting. Additionally, the item was remanded to the Parking Advisory Committee to consider potential on-street parking limit increase on the west side of NE Cedar St on the block north of NE 6th Ave. The Parking Advisory Committee reviewed this request and comments during the May 13 meeting.

SUMMARY: The Parking Advisory Committee has recommended the two parallel parking spots available on the west side of NE Cedar on the block north of NE 6th Ave to be changed to a 3-Hour limit.



Parking Recommendation – Change NE Cedar St west side spaces to 3-Hour (Yellow) to match east side parking (Red)

BENEFITS TO THE COMMUNITY: 3-hour parking may better serve some adjacent businesses and their patrons that seek longer parking time limits.

BUDGET IMPACT: There would be a nominal cost of labor and materials from existing Street Operations budget for sign changes if the requested change is implemented.

RECOMMENDATION: Staff is seeking consensus from Council to have the city attorney prepare a resolution to change the designated spaces, if so desired. Staff would bring the resolution before Council for adoption at an upcoming Council Meeting.