

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RIVERSIDE, CALIFORNIA, AUTHORIZING THE ADVANCE OF FUNDS FOR CONSTRUCTION OF THE PALMYRITA PFAS WATER TREATMENT PLANT PROJECT SUBJECT TO LATER REIMBURSEMENT OF CITY EXPENDITURES BY THE STATE WATER RESOURCES CONTROL BOARD.

WHEREAS, the City of Riverside, a California charter city and municipal corporation (the “City”) desires to finance the costs of constructing and/or reconstructing certain public facilities and improvements relating to its water, including certain treatment facilities, pipelines and other infrastructure (the “Project”); and

WHEREAS, the City intends to finance the construction and/or reconstruction of the Project or portions of the Project with moneys (“Project Funds”) provided by the State of California, acting by and through the State Water Resources Control Board (“State Water Board”), and

WHEREAS, the State Water Board may fund the Project Funds with proceeds from the sale of obligations the interest upon which is excluded from gross income for federal income tax purposes (the “Obligations”), and

WHEREAS, prior to either the issuance of the Obligations or the approval by the State Water Board of the Project Funds the City desires to incur certain capital expenditures (the “Expenditures”) with respect to the Project from available moneys of the City; and

WHEREAS, the City has determined that those moneys to be advanced on and after the date hereof to pay the Expenditures are available only for a temporary period and it is necessary to reimburse the City for the Expenditures from the proceeds of the Obligations.

NOW, THEREFORE, THE CITY DOES HEREBY RESOLVE, ORDER AND DETERMINE AS FOLLOWS:

Section 1. The City hereby states its intention and reasonably expects to reimburse Expenditures paid prior to the issuance of the Obligations or the approval by the State Water Board of the Project Funds.

Section 2. The reasonably expected maximum principal amount of the Project Funds is Twenty-One Million Dollars (\$21,000,000.00).

Section 3. This resolution is being adopted no later than 60 days after the date on which the City will expend moneys for the construction portion of the Project costs to be reimbursed with Project Funds.

Section 4. Each City expenditure will be of a type properly chargeable to a capital account under general federal income tax principles.

Section 5. To the best of our knowledge, this City is not aware of the previous adoption of official intents by the City that have been made as a matter of course for the purpose of reimbursing expenditures and for which tax-exempt obligations have not been issued.

Section 6. This resolution is adopted as official intent of the City in order to comply with Treasury Regulation §1.150-2 and any other regulations of the Internal Revenue Service relating to the qualification for reimbursement of Project costs.

Section 7. All the recitals in this Resolution are true and correct and this City so finds, determines, and represents.

ADOPTED by the City Council this _____ day of _____, 2025.

PATRICIA LOCK-DAWSON
Mayor of the City of Riverside

Attest:

DONESIA GAUSE
City Clerk of the City of Riverside

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1 I, Donesia Gause, City Clerk of the City of Riverside, California, hereby certify that the
2 foregoing is a full, true, and correct copy of a resolution duly and regularly adopted at a meeting of
3 the City Council of said City at its meeting held on the _____ day of _____, 2025, by
4 the following vote, to wit:

5 Ayes:

6 Noes:

7 Absent:

8 Abstain:

9
10 IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the
11 City of Riverside, California, this _____ day of _____, 2025.

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13 _____
14 DONESIA GAUSE
15 City Clerk of the City of Riverside
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19 CA #312496 RMS/jv 10/21/25
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