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RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF RIVERSIDE, CALIFORNIA, AMENDING RESOLUTION NO. 23178 DECLARING ITS OFFICIAL INTENT TO REIMBURSE CERTAIN CAPITAL EXPENDITURES RELATING TO THE DESIGN OF THE MAIN LIBRARY FROM PROCEEDS OF DEBT TO BE ISSUED PURSUANT TO SECTION 1.150-2 OF TITLE 26 OF THE U.S. CODE OF FEDERAL REGULATIONS.

WHEREAS, on May 16, 2017, the City Council of the City of Riverside (“City”) approved the contract with Johnson Favaro for the design of the Main Library (“Project”); and

WHEREAS, it was estimated that the Project would cost One Million Nine Hundred Ninety-Seven Thousand Five Hundred Dollars (\$1,997,500); and

WHEREAS, City intends to issue Debt, the proceeds of which would be used to pay the costs of the design of the Main Library; and

WHEREAS, any funds for the Project that were expended prior to the issuance of the Debt would come from the City’s Measure Z Fund; and

WHEREAS, City adopted Resolution No. 23178, declaring its intention to use proceeds from the Debt, to reimburse the City’s Measure Z Fund for any costs expended in the design of the Main Library; and

WHEREAS, since the adoption of Resolution No. 23178, it has been determined that an additional Three Hundred Forty-Two Thousand Six Hundred Dollars (\$342,600) (which includes a 6.269% contingency) is required for the design of the Project; and

WHEREAS, Resolution No. 23178 needs to be amended to reflect the additional increase in the reimbursement amount.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Riverside, California, that Resolution No. 23178 is hereby amended by increasing the costs of the Project to a total of Two Million One Hundred Ninety-Seven Thousand Two Hundred Thirty Dollars (\$2,197,230), and any costs expended by the City’s Measure Z Fund prior to issuance of the Debt for the Project shall be reimbursed by the proceeds from the Debt.

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ADOPTED by the City Council this \_\_\_\_ day of \_\_\_\_\_, 2018.

\_\_\_\_\_  
WILLIAM R. BAILEY, III  
Mayor of the City of Riverside

Attest:

\_\_\_\_\_  
COLLEEN J. NICOL  
City Clerk of the City of Riverside

I, Colleen J. Nicol, City Clerk of the City of Riverside, California, hereby certify that the foregoing resolution was duly and regularly adopted at a meeting of the City Council on the \_\_\_\_ day of \_\_\_\_\_, 2018, by the following vote, to wit:

- Ayes:
- Noes:
- Absent:
- Abstain:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Riverside, California, this \_\_\_\_ day of \_\_\_\_\_, 2018.

\_\_\_\_\_  
COLLEEN J. NICOL  
City Clerk of the City of Riverside