

1 (b) The City is aware of no reason which would cause it to expect that the Expenditures
2 would be reimbursed from any source other than proceeds of the Bonds.

3 (c) The City is aware of no reason which would cause it to believe that a substantial
4 portion of the Expenditures will not be reimbursed from the proceeds of the Bonds.

5 (d) The City is aware of nothing in the budget or financial circumstances of the City or
6 funds of the city public libraries and CALS which is inconsistent with the intent and
7 declaration of the City to finance the Expenditures with the Bonds. The City is aware of no
8 reason to expect that funds other than proceeds of the Bonds will be reserved or allocated on
9 a long-term basis or otherwise set aside for the Expenditures pursuant to budgetary or
10 financial policies of the City.

11 (e) The Bonds will be issued in the principal amount of not to exceed Thirty-Seven
12 Million Dollars (\$37,000,000) in the aggregate.

13 (f) The Expenditures will be “capital expenditures” within the meaning of applicable
14 Treasury Regulations or will constitute a portion of the costs of issuance of the Bonds.

15 **Section 2.** A copy of this resolution shall be filed with the City Clerk where it will be available for
16 public inspection.

17 **Section 3. Severability.** In the event any title, section, paragraph, item, sentence, clause, phrase, or
18 word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or
19 adjudication shall not affect the remaining portions of the resolution which shall remain in full force and
20 effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the
21 resolution.

22 **Section 5. Repealer.** All laws, ordinances, resolutions, or parts of the same, that are inconsistent
23 with the provisions of this resolution, are hereby repealed to the extent of such inconsistency.

24 **ADOPTED: August 4, 2015**

25 **ATTEST:**

APPROVED:

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27 _____
28 **Susan Langley, City Clerk**

_____ **Mark Stodola, Mayor**

29 **APPROVED AS TO LEGAL FORM:**

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32 **Thomas M. Carpenter, City Attorney**

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