



Finance
Department

City of Arts & Innovation

Independent Registered Municipal Advisor Disclosure Certificate
Effective: January 1, 2015

To all underwriters and placement agents:

The City of Riverside recognizes that the U.S. Securities and Exchange Commission ("SEC") has issued rules pertaining to the registration of municipal advisors (the "Municipal Advisor Rule") that are effective July 1, 2014. The Municipal Advisor Rule, in general, provides that any person or entity that provides "advice" (a recommendation) to us related to the issuance of municipal securities and municipal financial products that are particularized to our specific needs will be our Municipal Advisor and owe us a fiduciary duty.

Among several exemptions to the Municipal Advisor Rule, however, underwriters, placement agents and banks are permitted to provide us advice (recommendations) and NOT be considered our Municipal Advisor if we are represented and rely upon the advice (recommendations) of an independent registered municipal advisor ("IRMA") with respect to the same transactions (the "IRMA Exemption").

We are hereby disclosing and notifying all potential underwriters, placement agents and banks of our desire and intent to continue to seek their advice (recommendations) on the issuance of municipal securities and municipal financial products that are tailored to our specific circumstances. We further acknowledge and disclose to you that our IRMA is:

CSG Advisors Incorporated ("CSG")
Attention: Scott Smith, Principal
ssmith@csgadvisors.com
One Post Street, Ste. 575
San Francisco, CA 94104
Ph. 415-956-2454

SEC Registration Number 867-00266; MSRB Number K0547

The City will rely on the advice of CSG in considering information (other than general information that does not involve a recommendation) that underwriters, placement agents or banks provide to us regarding municipal financial products and/or the issuance of municipal securities. Please note that aside from that which is regulatorily mandated, an underwriter, placement agent or bank should not speak directly with or send documents directly to CSG unless specifically requested to do so by the appropriate City of Riverside official.

We hereby further acknowledge and agree that any underwriter, placement agent or bank providing advice (recommendations) to us pursuant to the IRMA Exemption will NOT be our Municipal Advisor and will NOT be subject to a fiduciary duty to us. This certificate may be relied upon until withdrawn by us.

City of Riverside

Brent A. Mason
Finance Director/Treasurer