

FINDINGS AND DETERMINATION THAT AN ITEM MAY BE SUBSEQUENTLY  
ADDED TO THE AGENDA OF THE BOARD OF SUPERVISORS



DATE: November 3, 2009

The BOARD OF SUPERVISORS of Riverside County hereby finds:

- That there is a need to place an item on the agenda for action by the Board of Supervisors.
  - An emergency situation exists as defined in Government Code Section 54956.5 in that:
    - (a) Work stoppage or other activity which severely impairs public health, safety, or both, as determined by a majority of the members of the legislative body.
    - (b) Crippling disaster which severely impairs public health, safety or both as determined by a majority of the members of the legislative body.
  - The item on which the action is to be taken came to the attention of the County subsequent to the agenda being posted and there is need to take immediate action on the item.
  - The item was continued for no more than five calendar days from a prior meeting for which the item was posted.

**JUSTIFICATION:** There is an exigent need to Adopt Resolution 2009-330 – releasing Corona Norco Unified School District, Election of 2006, General Obligation Bonds, in One or More Series, Board Item 3.60.

If the Board is unable to act on the District's Bond Resolution today, it places in serious jeopardy the District's ability to get its Bonds issued by the end of the year. The consequences of that would be a forfeiture of the District's Qualified School Construction Bond allocation, meaning that its Bonds would have to be issued as higher interest rate conventional bonds, resulting in higher taxes for Corona-Norco Citizens.

There is a need to take immediate action. Staff recently learned there will not be a quorum on the November 10 meeting of the Board of Supervisors. Additionally, due to other circumstances there will not be a quorum until November 24.

3.60 a