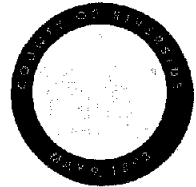


**SUBMITTAL TO THE BOARD OF SUPERVISORS  
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

441



FORM APPROVED COUNTY COUNSEL  
BY: *[Signature]* 1/27/11  
DALE A. GARDNER  
Departmental Concurrence

**SUBMITTAL DATE:**  
January 27, 2011

**FROM:** Economic Development Agency

**SUBJECT:** Resolution 2011-002, Reimbursement Resolution Relating to the Riverside County Regional Medical Center Expansion

**RECOMMENDED MOTION:** That the Board of Supervisors adopt Resolution No. 2011-002 declaring the county's intent to reimburse prior expenditures with proceeds of indebtedness be approved.

**BACKGROUND:** The Economic Development Agency (EDA) recommends that the Board of Supervisors adopt Resolution No. 2011-002 declaring its intent to reimburse itself from the proceeds of future bonds for capital project costs paid from the Riverside County Regional Medical Center Enterprise Fund.

This declaration is made solely for purposes of establishing compliance with the requirements of Section 1.150-2 of the Treasury Regulations. This declaration does not bind the county to make any expenditure, incur any indebtedness, or proceed with the project.

By: *[Signature]*  
Douglas Bagley, Hospital Director  
Riverside County Regional Medical Center

(Concurred)  
Reviewed by:  
*[Signature]*  
Christopher Hays

*[Signature]*  
Robert Field  
Assistant County Executive Officer/EDA  
By Lisa Brandl, Managing Director

<b>FINANCIAL DATA</b>	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2010/11

**COMPANION ITEM ON BOARD OF DIRECTORS AGENDA:** No

<b>SOURCE OF FUNDS:</b> N/A	<b>Positions To Be Deleted Per A-30</b>	<input type="checkbox"/>
	<b>Requires 4/5 Vote</b>	<input type="checkbox"/>

**C.E.O. RECOMMENDATION:** APPROVE  
BY: *[Signature]*  
**County Executive Office Signature** Jennifer L. Sargent

Dep't Recomm.:  Consent  Policy  
Per Exec. Ofc.:  Consent  Policy

STAMP: 8 27 3:02

3.45

**Prev. Agn. Ref.:** 3.68, 9/02/08 | **District:** 5 | **Agenda Number:**

**BACKGROUND:** (Continued)

Adoption of the attached Reimbursement Resolution No. 2011-002 will meet the federal Treasury Regulation requirements allowing the county to be reimbursed by bond proceeds when the securitization is completed.

EDA recommends that the Board adopt Resolution 2011-002.

**RESOLUTION NO. 2011-002**

**RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF RIVERSIDE DECLARING ITS INTENT TO REIMBURSE PRIOR EXPENDITURES WITH PROCEEDS OF INDEBTEDNESS**

**WHEREAS**, the County of Riverside, California (the "County") intends to construct, improve, renovate and equip certain County facilities as identified on the attached Exhibit A (collectively, the "Project");

**WHEREAS**, in connection with the Project, the County anticipates the issuance of indebtedness for the purpose of financing costs associated with the Project on a long-term basis;

**WHEREAS**, the County expects to pay certain expenditures (the "Reimbursement Expenditures") in connection with the Project prior to the issuance of such indebtedness;

**WHEREAS**, the County reasonably expects that the debt obligations in an amount not to exceed \$60,000,000 will be issued and that certain of the proceeds of such debt obligations will be used to reimburse the Reimbursement Expenditures;

**WHEREAS**, proceeds of such debt obligations will be allocated to Reimbursement Expenditures no later than 18 months after the later of (a) the date the cost is paid, or (b) the date the project is placed in service or abandoned (but in no event more than three years after the cost is paid); and

**WHEREAS**, Section 1.150-2 of the Treasury Regulations requires the County to declare its reasonable official intent to reimburse prior expenditures for the Project with proceeds of a subsequent borrowing;

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///  
///

FORM APPROVED COUNTY COUNSEL  
BY DALE A. GARDNER 1/2/11

1 **NOW, THEREFORE, THE BOARD OF SUPERVISORS OF THE COUNTY OF**  
2 **RIVERSIDE**, in regular session assembled on \_\_\_\_\_, does hereby resolve, find,  
3 determine and order as follows:

4 **Section 1.** The Board of Supervisors hereby specifically finds and declares that the  
5 statements, findings and determinations of the County set forth above are true and correct.

6 **Section 2.** This declaration is made solely for purposes of establishing compliance  
7 with the requirements of Section 1.150-2 of the Treasury Regulations. This declaration does not  
8 bind the County to make any expenditure, incur any indebtedness, or proceed with the Project.

9 **Section 3.** The County hereby declares its official intent to use proceeds of  
10 indebtedness to reimburse itself for Reimbursement Expenditures.

11 **Section 4.** This resolution shall take effect immediately upon its passage.

12 ///

13 **ADOPTED, SIGNED, AND APPROVED** this day \_\_\_\_ of \_\_\_\_\_, 2011 by the Board of  
14 Supervisors of the County of Riverside.

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19  
20 **ATTEST:**  
21 **Kecia Harper-Ihem**  
22 **Clerk of the Board**

23 By \_\_\_\_\_ Deputy \_\_\_\_\_ Chairperson, Board of Supervisors  
24  
25  
26  
27  
28

## **EXHIBIT A**

### **Reimbursement Resolution No. 2011-002**

#### **List of Facilities Eligible for Reimbursement from Bond Proceeds**

##### **Description**

- 1 Site Development for the Riverside County Regional Medical Center Trauma/ Custody/ Urgent Care/ Sexual Assault Response Team Expansion, Phase 1, Phase 2, Phase 3
- 2 Operations Building
- 3 Nursing and Allied Health Education Building
- 4 Hospital Information System Project

