

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

838



FROM: Executive Office

SUBMITTAL DATE:
March 19, 2013

SUBJECT: Resolution 2013-080, Reimbursement Resolution Relating to the Riverside County Public Defender Remodel and RCIT Relocation.

RECOMMENDED MOTION: That the Board of Supervisors approve and adopt Resolution No. 2013-080 declaring the County's intent to reimburse prior expenditures with proceeds of indebtedness.

BACKGROUND: The Executive Office recommends that the Board of Supervisors adopt Resolution No. 2013-080 declaring its intent to reimburse itself from the proceeds of future bonds for capital project costs paid from the Riverside County Capital Improvement 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.

Ivan Chand

Ivan Chand
Deputy County Executive Officer

FORM APPROVED COUNTY COUNSEL
BY *Dale A. Gardner* 3/19/13
DALE A. GARDNER DATE

Departmental Concurrence

FINANCIAL DATA	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:	2013-2014

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

C.E.O. RECOMMENDATION:

APPROVE

BY: *Christopher M. Hans*
County Executive Office Signature Christopher M. Hans

- Consent
- Policy
- Consent
- Policy

Dept't Recomm.:
Per Exec. Ofc.:

Prev. Agn. Ref.: 3.86 2/26/13

District: ALL | Agenda Number:

3-5

2 **RESOLUTION NO. 2013-080**

3 **A RESOLUTION OF THE BOARD OF SUPERVISORS**
4 **OF THE COUNTY OF RIVERSIDE DECLARING ITS**
5 **INTENT TO ISSUE TAX-EXEMPT BONDS TO BE USED**
6 **TO REIMBURSE THE COUNTY FOR EXPENDITURES**
7 **PRIOR TO THE ISSUANCE OF SUCH BONDS**

8 WHEREAS, the County of Riverside (the "County") desires and intends to participate
9 in financing the acquisition, construction, improvement, and equipping of buildings to be used
10 for the Office of the Public Defender and other office space located within the County in
11 furtherance of its municipal purposes (the "Project"); and

12 WHEREAS, the County expects to cause the issuance, delivery and sale of tax exempt
13 obligations such as bonds, in one or more series, for the purpose of providing financing for a
14 portion of the Project (the "Obligations"); and

15 WHEREAS, the County expects to incur certain expenditures relating to the Project an
16 to pay for such expenditures from the County's moneys on hand prior to the execution of the
17 Obligations (the "Reimbursement Expenditures"); and

18 WHEREAS, the County reasonably expects to use a portion of the proceeds of the
19 Obligations to reimburse the County for expenditures made prior to the date the Obligations
20 are issued;

21 NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED by the
22 Board of Supervisors of the County of Riverside, in regular session assembled on March 26,
23 2013, at 9:00 a.m., in its meeting room located on the 1st Floor of the County Administrative
24 Center, 4080 Lemon Street, Riverside, California, as follows:

25 Section 1. Declaration of Official Intent. The County hereby declares its
26 official intent, subject to the further approval of this Board, to use up to \$20,000,000 of the
27 proceeds of the Obligations to reimburse itself for the Reimbursement Expenditures. It is
28 intended that this Resolution shall constitute a declaration of "official intent" within the
meaning of Section 1.150-2 of the Treasury Regulations promulgated under Section 150 of
the Internal Revenue Code of 1986, as amended.

FORM APPROVED COUNTY COUNSEL
BY: Dale A. Gardner 3/19/13
DATE
DALE A. GARDNER

1 I, Kecia Harper-Ihem, Clerk of the Board of Supervisors of the County of Riverside, do
2 hereby certify that the foregoing Resolution No. 2013-080 was duly and regularly adopted by the
3 Board of Supervisors of the County of Riverside at a regular meeting thereof held on the 26 day
4 of March, 2013.

5
6 AYES:

7 NOES:

8 ABSENT:

9 ABSTAIN:

10 _____
11 Clerk of the Board of Supervisors
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28