

FORM APPROVED COUNTY COUNSEL 10/15/15
 BY: GREGORY P. PRIAMOS DATE

Departmental Concurrence

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

516



FROM: Economic Development Agency

SUBMITTAL DATE:
 October 15, 2015

SUBJECT: Resolution No. 2015-235, Approving the Issuance by the California Enterprise Development Authority of Revenue Obligations for the Benefit of Neighborhood Healthcare; Third District (Vote on Separately); [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Conduct a public hearing with the Board of Supervisors per Section 147(f) of the Internal Revenue Code of 1986; and
2. Adopt Resolution No. 2015-235, approving the issuance by the California Enterprise Development Authority of revenue obligations for the benefit of Neighborhood Healthcare to (1) finance the cost of acquisition and installation of a solar photovoltaic system and related improvements for a family healthcare clinic located at 41840 Enterprise Circle North, Temecula, California 92590, and (2) pay certain costs of issuance in connection with the financing; and

(Continued)

Robert Field
 Assistant County Executive Officer/EDA

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost:	POLICY/CONSENT (per Exec. Office)
COST	\$ 0	\$ 0	\$ 0	\$ 0	Consent <input type="checkbox"/>
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0	Policy <input checked="" type="checkbox"/>
SOURCE OF FUNDS: N/A				Budget Adjustment: No	
				For Fiscal Year: 2015-16	

C.E.O. RECOMMENDATION:

APPROVE

BY:
 Rohini Dasika

County Executive Office Signature

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Washington, seconded by Supervisor Ashley and duly carried, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Jeffries, Tavaglione, Washington and Ashley
 Nays: None
 Absent: Benoit
 Date: October 27, 2015
 xc: EDA

Kecia Harper-Ihem
 Clerk of the Board
 By:
 Deputy

- A-30
- Positions Added
- 4/5 Vote
- Change Order

Prev. Agn. Ref.: | District: 3 | Agenda Number:

9-6

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

Economic Development Agency

FORM 11: Resolution No. 2015-235, Approving the Issuance by the California Enterprise Development Authority of Revenue Obligations for the Benefit of Neighborhood Healthcare; Third District; [0]DATE: October 15, 2015

PAGE: 2 of 2

RECOMMENDED MOTION: (Continued)

3. Authorize the Assistant County Executive Officer/EDA, or designee, to take all necessary steps to implement Resolution No. 2015-235, including, but not limited to, signing subsequent essential and relevant documents.

BACKGROUND:

Summary

The Borrower, a federally funded Community Health Clinic, began operations in 1969 and serves Riverside County as well as San Diego County. As a private, non-profit 501(c)(3) community health organization, the Borrower serves as a safety net for the community by providing 281,100 medical, dental and behavioral health visits to 69,500 people annually. The Borrower began as an all-volunteer healthcare clinic in Escondido and now has 9 health centers located throughout San Diego and Riverside counties.

The California Enterprise Development Authority proposes to issue tax exempt obligations in an amount not to exceed \$1,000,000 to (1) finance the cost of acquisition of and installation of solar photovoltaic equipment and related improvements for a family healthcare clinic located at 41840 Enterprise Circle North, Temecula, California 92590, and (2) pay certain costs of issuance in connection with the financing. The California Enterprise Development Authority is an eligible conduit issuer of tax exempt obligations.

In order for the interest on the obligations to be tax-exempt, Section 147(f) of the Internal Revenue Code of 1986, as amended, requires that the governmental unit where the project is located, hold a public hearing on the issuance of the obligations and approve the issuance of the obligations following such hearing. The California Enterprise Development Authority has requested that the Board approve the issuance of the obligations by the California Enterprise Development Authority in order to satisfy the public approval requirement of section 147(f) of the Internal Revenue Code. The California Enterprise Development Authority will be the conduit issuer and the obligations will not represent a general obligation of the County of Riverside or the Economic Development Agency for the County of Riverside.

County Counsel has reviewed and approved the attached Resolution. Staff recommends approval of Resolution No. 2015-235.

Impact on Citizens and Businesses

Assisting Neighborhood Healthcare with this financing process will facilitate the installation of clean, renewable energy on their facility and aid in reducing their utility costs.

SUPPLEMENTAL:

Additional Fiscal Information

Not Applicable

Contract History and Price Reasonableness

Not Applicable

Contract History and Price Reasonableness

Not Applicable

Attachments:

TEFRA Public Notice

Resolution No. 2015-235

1 RESOLUTION NO. 2015-235

2 RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY
3 OF RIVERSIDE APPROVING THE ISSUANCE, FROM TIME TO TIME,
4 PURSUANT TO A PLAN OF FINANCE, BY CALIFORNIA ENTERPRISE
5 DEVELOPMENT AUTHORITY OF NOT TO EXCEED \$1,000,000
6 AGGREGATE PRINCIPAL AMOUNT OF THE AUTHORITY'S
7 REVENUE OBLIGATIONS FOR THE BENEFIT OF NEIGHBORHOOD
8 HEALTHCARE AND/OR A RELATED ENTITY FOR THE PURPOSE OF
9 FINANCING OR REFINANCING THE COST OF CERTAIN ASSETS,
10 PROVIDING THE TERMS AND CONDITIONS FOR SUCH
11 OBLIGATIONS AND OTHER MATTERS RELATING THERETO
12 HEREIN SPECIFIED

13 WHEREAS, Neighborhood Healthcare (the "Applicant") has requested that the California
14 Enterprise Development Authority (the "Authority") issue, from time to time, pursuant to a plan
15 of finance, its tax-exempt and/or taxable revenue bonds, notes or other evidence of obligations in
16 an aggregate principal amount not to exceed \$1,000,000 (the "Obligations") for the benefit of the
17 Applicant and/or a related or successor entity (collectively, the "Borrower"), pursuant to Chapter
18 5 of Division 7 of Title 1 of the Government Code of the State (commencing with Section 6500)
19 (the "Act"), and to loan the proceeds of the Obligations to the Borrower to (1) finance the cost of
20 acquisition and installation of solar photovoltaic equipment and related improvements for the real
21 property located at 41840 Enterprise Circle North, Temecula, California 92590 (collectively, the
22 "Financed Property"), and (2) pay certain costs of issuance in connection with the financing
23 (collectively, the "Project"); and

24 WHEREAS, the Financed Property is used by the Borrower in connection with the
25 operation of its health clinics providing health care services to low income residents; and

26 WHEREAS, the issuance of the Obligations by the Authority must be approved by the
27 governmental unit on behalf of which the Obligations are issued and a governmental unit having
28 jurisdiction over the territorial limits in which the Financed Property is located pursuant to the

FORM APPROVED COUNTY COUNSEL
BY:  DATE: 10/25/15
DALE A. GARDNER

1 public approval requirement of Section 147(f) of the Internal Revenue Code of 1986, as amended
2 (the "Code"); and

3 WHEREAS, the Financed Property is located within the territorial limits of the County of
4 Riverside (the "County") and the Board of Supervisors of the County (the "Board of
5 Supervisors") is the elected legislative body of the County; and

6 WHEREAS, the County is an associate member of the Authority; and

7 WHEREAS, the Authority has requested that the Board of Supervisors approve the
8 issuance of the Obligations by the Authority in order to satisfy the public approval requirement
9 of Section 147(f) of the Code and the Act; and

10 WHEREAS, pursuant to Section 147(f) of the Code, the Board of Supervisors has,
11 following notice duly given, held a public hearing regarding the issuance of the Obligations at
12 which all those interested in speaking with respect to the Project were heard, and now desires
13 to approve the issuance of the Obligations by the Authority, as provided below;

14 NOW, THEREFORE, be it resolved by the Board of Supervisors of the County of
15 Riverside, as follows:

16 Section 1. The Board of Supervisors hereby finds and determines that the foregoing
17 recitals are true and correct.

18 Section 2. The Board of Supervisors hereby approves the issuance of the Obligations
19 by the Authority for the Project. It is the purpose and intent of the Board of Supervisors that this
20 resolution constitute approval of the issuance of the Obligations by the Authority only for the
21 purposes of the Act and Section 147(f) of the Code by the applicable elected representative of the
22 governmental unit having jurisdiction over the area in which the Financed Property will be
23 located, in accordance with said Section 147(f).

24 Section 3. The issuance and delivery of the Obligations shall be subject to the
25 approval of and execution by the Authority of all financing documents relating thereto to which
26 the Authority is a party and subject to the sale of the Obligations by the Authority.

27 Section 4. The payment of the principal, prepayment premium, if any, and purchase
28 price of and interest on the Obligations shall be solely the responsibility of Borrower. The

1 Obligations shall not constitute a debt or obligation of the County.

2 Section 5. The officers of the County are hereby authorized and directed, jointly and
3 severally, to do any and all things and to execute and deliver any and all documents which they
4 deem necessary or advisable in order to carry out, give effect to and comply with the terms and
5 intent of this resolution and the financing transaction approved hereby.

6 Section 6. This Resolution shall take effect from and after the date of its passage and
7 adoption.

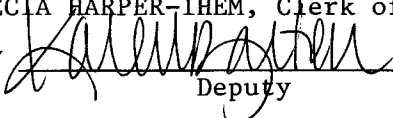
8 THE FOREGOING RESOLUTION is approved and adopted by the Board of Supervisors
9 of the County of Riverside this October 27, 2015, by the following vote:

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ROLL CALL:

Ayes: Jeffries, Tavaglione, Washington and Ashley
Nays: None
Absent: Benoit

The foregoing is certified to be a true copy of a resolution duly adopted by said Board of Supervisors on the date therein set forth.

KECIA HARPER-IHEM, Clerk of said Board
By  Deputy

THE PRESS-ENTERPRISE

1825 Chicago Ave, Suite 100
Riverside, CA 92507
951-684-1200
951-368-9018 FAX

PROOF OF PUBLICATION (2010, 2015.5 C.C.P)

Publication(s): The Press-Enterprise

PROOF OF PUBLICATION OF

Ad Desc.:


I am a citizen of the United States. I am over the age of eighteen years and not a party to or interested in the above entitled matter. I am an authorized representative of THE PRESS-ENTERPRISE, a newspaper in general circulation, printed and published daily in the County of Riverside, and which newspaper has been adjudicated a newspaper of general circulation by the Superior Court of the County of Riverside, State of California, under date of April 25, 1952, Case Number 54446, under date of March 29, 1957, Case Number 65673, under date of August 25, 1995, Case Number 267864, under date of February 4, 2013, Case Number RIC 1215735, under date of July 25, 2013, Case Number RIC 1305730, and under date of September 16, 2013, Case Number RIC 1309013; that the notice, of which the annexed is a printed copy, has been published in said newspaper in accordance with the instructions of the person(s) requesting publication, and not in any supplement thereof on the following dates, to wit:

10/13/2015

I certify (or declare) under penalty of perjury that the foregoing is true and correct.

Date: Oct 13, 2015

At: Riverside, California


KUTAK ROCK LLP
777 S FIGUEROA ST, STE 4550
LOS ANGELES, CA 900175800

Ad Number: 0010099014-01

P.O. Number:

Ad Copy:

NOTICE OF PUBLIC HEARING WITH RESPECT TO THE ISSUANCE OF TAX-EXEMPT REVENUE OBLIGATIONS BY THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY FOR THE PURPOSE OF FINANCING THE COST OF ACQUISITION AND INSTALLATION OF SOLAR PHOTOVOLTAIC EQUIPMENT FOR THE BENEFIT OF NEIGHBORHOOD HEALTHCARE OR A SUCCESSOR ENTITY

NOTICE IS HEREBY GIVEN that at 9:00 a.m., or as soon thereafter as the matter may be heard, on October 27 2015 at 4080 Lemon Street, First Floor, Board Chambers, Riverside, California, 92501, the Board of Supervisors of the County of Riverside (the "Board") will conduct a public hearing (the "Public Hearing") at which the Board will hear and consider information concerning the issuance, from time to time, pursuant to a plan of finance, of one or more series of tax-exempt revenue obligations by the California Enterprise Development Authority (the "Issuer") in an aggregate principal amount not to exceed One Million Dollars (\$1,000,000) (the "Obligations") for the benefit of Neighborhood Healthcare, a California non-profit public benefit corporation (the "Borrower"). The Issuer will loan the proceeds of the Obligations to the Borrower pursuant to one or more loan agreements (the "Loan Agreement"). The proceeds of the Obligations loaned to the Borrower will be used for the acquisition and installation of solar photovoltaic systems and related improvements for a family health clinic located at 41840 Enterprise Circle North, Temecula, California 92590 (the "Financed Property"). A portion of the proceeds of the Obligations will be used to pay the costs of issuance in connection with the financing and other related costs. The Borrower is an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code") and will own and operate the Financed Property in connection with its mission of providing healthcare services to those in need. The Obligations will be paid entirely from repayments by the Borrower under the Loan Agreement.

Neither the faith and credit nor the taxing power of the County of Riverside (the "County"), the State of California (the "State") or any other political corporation, subdivision or agency of the State is pledged to the payment of the principal of, premium, if any, or interest on, the Obligations, nor shall the County, the State or any other political corporation, subdivision or agency of the State be liable or obligated to pay the principal of, premium, if any, or interest on, the Obligations.

The Public Hearing is intended to comply with the public approval requirements of Section 147(f) of the Code. Those wishing to comment on the proposed nature and location of the Financed Property and the financing of the Financed Property with the proceeds of the Obligations may either appear in person at the time and place indicated above or submit written comments, which must be received prior to the Public Hearing by the County of Riverside. Attention: Clerk of the Board of Supervisors, 4080 Lemon Street, Riverside, California 92501.

Date: October 13, 2015

COUNTY OF RIVERSIDE
By: /s/ Kecia Harper-Ithem
Clerk of the Board of Supervisors

10/13