

**NORTHERN INYO COUNTY LOCAL HOSPITAL DISTRICT**

**RESOLUTION NO. 12-01**

**RESOLUTION EXPRESSING OFFICIAL INTENT REGARDING  
CERTAIN CAPITAL EXPENDITURES TO BE REIMBURSED  
WITH PROCEEDS OF OBLIGATIONS**

RESOLVED, by the Board of Directors of the Northern Inyo County Local Hospital District (the "District"):

WHEREAS, the District proposes to issue its revenue bonds (the "Bonds") to finance the construction, renovation, remodeling or equipping certain capital projects described in Exhibit A hereto (the "Project");

WHEREAS, capital expenditures relating to the Project (the "Expenditures") have been paid not more than 60 days prior to the adoption of this Resolution or will be paid on or after the adoption of this Resolution; and

WHEREAS, the District reasonably expects to reimburse itself for the Expenditures with the proceeds of the Bonds;

NOW, THEREFORE, it is hereby DECLARED and ORDERED, as follows:

*Section 1.* The District reasonably expects to reimburse all or a portion of the Expenditures with the proceeds of the Bonds.

*Section 2.* The maximum principal amount of the Bonds is \$20,000,000.

*Section 3.* This Resolution is a declaration of official intent to reimburse expenditures pursuant to Treasury Regulations Section 1.150-2.

*Section 4.* All actions of the officers, agents and employees of the District that are in conformity with the purposes and intent of this Resolution, whether taken before or after the adoption hereof, are hereby ratified, confirmed and adopted.

*Section 5.* The appropriate officer of the District is hereby authorized and directed to take such action and to execute such documents as may be necessary or desirable to effectuate the intent of this resolution.

*Section 6.* This Resolution shall be in full force and effect immediately upon its adoption.


\*\*\*\*\*

I hereby certify that the foregoing resolution was duly adopted at a meeting of the Board of Directors of the Northern Inyo County Local Hospital District held on the 23<sup>rd</sup> day of April, 2012, by the following vote:

AYES, and in favor of, Board Members: 3

NOES, Board Members: 0

ABSENT, Board Members: 2

By   
Peter Watercott, District Board of Directors

**EXHIBIT A**  
**DESCRIPTION OF PROJECT**

The Project consists of a new hospital facility for the District.