

RESOLUTION NO. 2019-_____

**A RESOLUTION OF THE CITY COUNCIL OF
THE CITY OF MERCED, CALIFORNIA,
APPROVING THE ISSUANCE OF REVENUE
BONDS BY THE CALIFORNIA MUNICIPAL
FINANCE AUTHORITY IN AN AGGREGATE
PRINCIPAL AMOUNT NOT TO EXCEED
\$17,000,000 FOR THE PURPOSE OF FINANCING
THE ACQUISITION, CONSTRUCTION,
IMPROVEMENT AND EQUIPPING OF
FACILITIES FOR GOLDEN VALLEY HEALTH
CENTERS AND CERTAIN OTHER MATTERS
RELATING THERETO**

WHEREAS, Golden Valley Health Centers, a California nonprofit public benefit corporation and an organization described in section 501(c)(3) of the Internal Revenue Code of 1986 (the “Corporation”), has requested that the California Municipal Finance Authority (the “Authority”) participate in the issuance of one or more series of revenue bonds in an aggregate principal amount not to exceed \$17,000,000 (the “Bonds”), of which approximately \$6,550,000 will be allocable to a project in the City and the remaining amount will be allocable to projects in another city. The project in the City consists of the acquisition and installation of a practice management system (EPIC) at GVHC’s headquarters at 737 West Childs Avenue in Merced, California, to replace the Corporation’s current practice management system (NextGen), including software and licenses. This system will be utilized at all of the Corporation’s facilities (the “Project”), which Project is to be leased, owned or to be owned and operated by the Corporation in connection with the Corporation’s provision of medical services;

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the “Code”), the issuance of the Bonds by the Authority must be approved by the “applicable elected representatives” required to approve the issuance of the Bonds under Section 147(f) of the Code;

WHEREAS, the facilities to be financed and described above are located within the territorial limits of the City;

WHEREAS, the Council is the elected legislative body of the City and is one of the “applicable elected representatives” authorized to approve the issuance of the Bonds under Section 147(f) of the Code;

WHEREAS, the Authority has requested that the Council approve the issuance of the Bonds by the Authority in order to satisfy the public approval requirement of section 147(f) of the Code and the requirements of Section 4 of the Joint Exercise of Powers Agreement Relating to the California Municipal Finance Authority, dated as of January 1, 2004 (the “Agreement”), among certain local agencies, including the City;

WHEREAS, the City caused a notice to appear in the official newspaper of general circulation in the City, stating that a public hearing with respect to the issuance of the Bonds would be held by the Council on October 21, 2019;

WHEREAS, Council held the public hearing described above on October 21, 2019, and an opportunity was provided for persons to comment on the issuance and sale of the Bonds in one or more series and the plan of financing of the Project; and

WHEREAS, pursuant to section 147(f) of the Code, the Council now desires to approve the issuance of the Bonds by the Authority as provided in this resolution;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF MERCED DOES HEREBY RESOLVE, DETERMINE, FIND, AND ORDER AS FOLLOWS:

SECTION 1. The foregoing recitals are true and correct.

SECTION 2. The Council hereby approves, solely for the purposes stated in this resolution, the issuance of the Bonds by the Authority. It is the purpose and intent of the Council that this resolution constitutes approval of the issuance of the Bonds by the Authority, for the purposes of (a) section 147(f) of the Code by the applicable elected representative of the governmental unit having jurisdiction over the area in which the Project is located, in accordance with said section 147(f) and (b) Section 4 of the Agreement.

SECTION 3. The adoption of this resolution shall not obligate the City or any department or officer thereof to: (i) provide any financing to acquire or

construct the Project or any refinancing of the Project; (ii) approve any application or request for, or take any other action in connection with, any planning approval, permit, or other action necessary for the acquisition, construction, rehabilitation, installation, or operation of the Project; (iii) make any contribution or advance any funds whatsoever to the Corporation, the Authority, or to any holders of the Bonds; (iv) take any further action with respect to the Authority or its membership therein; or (v) make any investigations, representations, or disclosures in connection with the Bonds.

SECTION 4. The officers of the City, including by way of example and not as a limitation, the City Manager, the Finance Director, and the City Clerk are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this resolution and the financing transaction approved hereby.

SECTION 5. This resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED by the City Council of the City of Merced at a regular meeting held on the ____ day of _____ 2019, by the following vote:

AYES: Council Members:

NOES: Council Members:

ABSENT: Council Members:

ABSTAIN: Council Members:

APPROVED:

Mayor

ATTEST:
STEVE CARRIGAN, CITY CLERK

BY: _____
Assistant/Deputy City Clerk

(SEAL)

APPROVED AS TO FORM:

Tracy A. Miller 10-1-17
City Attorney Date