

PLUMAS HOSPITAL DISTRICT

ORDINANCE NO. ____

**ORDINANCE APPROVING A FORMAL AGREEMENT FOR THE
SALE OF PLUMAS HOSPITAL DISTRICT REVENUE BONDS**

WHEREAS, the Board of Directors (the "Board") of the Plumas Hospital District (the "District"), a local healthcare district organized and existing under and pursuant to the Local Healthcare District Law of the State of California (the "Law"), has determined to issue its Plumas Hospital District (Plumas County, California) Revenue Bonds, Series 2023 (the "Bonds"), in an aggregate principal amount of not to exceed \$32,950,000, pursuant to the Law, to provide funds to finance a portion of the costs of a new 36-bed skilled nursing facility to be located on property owned by the District adjacent to its acute care hospital in Quincy, California;

WHEREAS, the District has determined that it is in the best interest of the District to sell the Bonds by private sale to the United States Department of Agriculture—Rural Development (the "USDA"); and

WHEREAS, section 32320 of the Law requires the adoption of this ordinance prior to the sale of the Bonds;

NOW, THEREFORE, it is hereby ORDAINED, as follows:

Section 1. The Bonds shall be sold by private sale to the USDA.

Section 2. The formal agreement between the District and the USDA, in the form of the letter of conditions dated as of June 28, 2022, as amended on September 19, 2022, and January 10, 2023, (the "Letter of Conditions") provided by the USDA on file with the Secretary of the Board and presented to this meeting, is hereby approved.

Section 3. The Letter of Conditions between the District and the USDA, and this ordinance, shall be subject to referendum.

Section 4. The Secretary of the Board is directed to cause this ordinance to be published by bond counsel pursuant to section 32321 of the California Health and Safety Code.

Section 5. This ordinance shall take effect thirty days after the date of its adoption.

The foregoing ordinance was duly adopted at a meeting of the Board of Directors of Plumas Hospital District held on the 26th day of January, 2023, by the following vote:

AYES, and in favor of, Board Members:

NOES, and against, Board Members:

ABSENT:

By _____
President, Board of Directors
Plumas Hospital District