



*Healing Here at Home*

**SONOMA VALLEY HEALTH CARE DISTRICT  
BOARD OF DIRECTORS**

**SPECIAL CALL-IN SESSION  
Monday, September 12, 2016, 4:00 pm**

Conference calls will take place from following locations:

- 347 Andrieux St, Sonoma CA 95476
- 20580 Palmer Avenue, Sonoma CA 95476
- 4636 Grove Street, Sonoma CA 95476

**CONFERENCE CALL-IN INFORMATION**  
**Call-in number: 1-866 228-9900**  
**Guest Code: 294221#**

<p>In compliance with the Americans Disabilities Act, if you require special accommodations to participate in a District meeting, please contact District Clerk, Gigi Betta at (707) 935.5004/5 at least 48 hours prior to the meeting.</p>		
<p><b>AGENDA ITEM</b></p>	<p align="center"><b>RECOMMENDATION</b></p>	
<p><b>MISSION STATEMENT</b>  <i>The mission of the SVHCD is to maintain, improve, and restore the health of everyone in our community.</i></p>		
<p><b>1. CALL TO ORDER</b></p>	<p><i>Hirsch</i></p>	
<p><b>2. PUBLIC COMMENT</b></p>	<p><i>Hirsch</i></p>	
<p><b>3. RESOLUTION 330 SETTING GO BOND TAX RATE FY 2016-17</b></p>	<p><i>Mather</i></p>	<p>Action</p>
<p><b>4. ADJOURN</b></p>	<p><i>Hirsch</i></p>	

**SONOMA VALLEY HEALTH CARE DISTRICT**

**RESOLUTION No. 330**

**RESOLUTION SETTING THE TAX RATE FOR THE 2016-17 FISCAL YEAR  
FOR THE PAYMENT OF INTEREST ON THE SONOMA VALLEY HEALTH  
CARE DISTRICT (SONOMA COUNTY, CALIFORNIA) GENERAL  
OBLIGATION BONDS, ELECTION OF 2008, SERIES A (2009)**

WHEREAS, by resolution, adopted by the Board of Directors (the "Board") of the Sonoma Valley Health Care District (the "District") on August 6, 2008, the Board determined and declared that public interest and necessity demanded the need to raise moneys for the expansion, improvement, acquisition, construction, equipping and renovation of health facilities of the District (the "Project"), and the Board called a mailed ballot election to be held within the boundaries of the District in accordance with the California Elections Code;

WHEREAS, a special municipal election was held in the District on November 4, 2008 and thereafter canvassed pursuant to law;

WHEREAS, at such election there was submitted to and approved by the requisite two-thirds (2/3) vote of the qualified electors of the District a question as to the issuance and sale of general obligation bonds of the District for the purpose of raising money for the Project in the maximum aggregate principal amount of \$35,000,000, payable from the levy of an *ad valorem* tax against all taxable property in the District;

WHEREAS, pursuant to Chapter 4 of Division 23 (commencing with section 32300) of the California Health and Safety Code (the "Act"), the District is empowered to issue general obligation bonds;

WHEREAS, the District sold, on January 27, 2009, an initial series of bonds for the purpose of raising funds needed for the Project and for other authorized costs in the aggregate principal amount of \$12,000,000, identified as the "Sonoma Valley Health Care District (Sonoma County, California) General Obligation Bonds, Election of 2008, Series A (2009)" (the "Bonds"); and

WHEREAS, the District sold, on August 1, 2010, an additional series of bonds for the purpose of raising funds needed for the Project and for other authorized costs in the aggregate principal amount of \$23,000,000, identified as the "Sonoma Valley Health Care District (Sonoma County, California) General Obligation Bonds, Election of 2008, Series B (2010)" (the "Bonds"); and

WHEREAS, the District sold, on January 28, 2014, a refunding series of bonds for the purpose of refunding the Sonoma Valley Health Care District (Sonoma County, California) General Obligation Bonds, Election of 2008, Series A (2009)" in the aggregate principal amount of \$12,437,000, identified as the "Sonoma Valley Health Care District (Sonoma County, California) 2014 General Obligation Refunding Bonds" (the "Bonds"); and

WHEREAS, the County has requested that the District provide to the County the tax rate required for Fiscal Year 2016-17 to pay interest on the Bonds and to provide a reasonable reserve;

NOW, THEREFORE, THE BOARD OF DIRECTORS OF SONOMA VALLEY HEALTH CARE DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

*Section 1. Recitals.* All of the recitals herein are true and correct. To the extent that the recitals relate to findings and determinations of the Board, the Board declares such findings or determinations to be made thereby.

*Section 2. Tax Rate; Remittance.*

(a) Based upon the County's estimate of assessed valuation of all secured property in the District (\$8,883,032,347), the tax rate required to assure payment of the principal of, interest on and a reasonable reserve for the Bonds for Fiscal Year 2016-2017 is \$33.40 per \$100,000 of assessed valuation. It is the intent of the District to provide to the County, by resolution, the tax rate required to assure payment of the principal of, interest on and a reasonable reserve for the Bonds for Fiscal Year 2016-17 and each Fiscal Year thereafter, so long as the Bonds remain outstanding. However, in the event the District fails to provide a tax rate in any year, the County is directed to apply the most recently provided tax rate in such year.

(b) The District hereby delegates to the County Board of Supervisors the authority to annually levy and collect the annual *ad valorem* property taxes required for the payment of the principal of and interest on the Bonds.

(c) The District hereby requests that such amounts, as collected, be remitted directly to The Bank of New York Mellon Trust Company, N.A., the District's paying agent for the Bonds.

*Section 3. Request for Necessary County Actions.* The County Board of Supervisors and the County Auditor-Controller-Treasurer-Tax Collector, and other officials of the County, are hereby directed to take whatever action that may be necessary pursuant to law to provide for the levy and collection of a property tax on all taxable property within the District at the tax rate specified in Section 2(a) above.

*Section 4. General Authority.* The Chair, the Secretary, the Chief Executive Officer and the Chief Financial Officer, and their respective designees, are each hereby authorized, empowered and directed in the name and on behalf of the District to take any and all steps which they or any of them might deem necessary or appropriate in order to give effect to this resolution.

Section 5. Effective Date. This resolution shall take effect immediately on and after its adoption.

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PASSED AND ADOPTED this 12<sup>th</sup> day of September 2016, by the following vote:

AYES:

NAYS:

ABSENT:

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Jane Hirsch  
Chair, Board of Directors  
Sonoma Valley Health Care District

ATTEST:

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Peter Hohorst  
1<sup>st</sup> Vice Chair, Board of Directors  
Sonoma Valley Health Care District

**EXHIBIT D**

Payment Date	Principal	Interest	Total	
February 1, 2017 (Series B)	-	438,915.00	438,915.00	
February 1, 2017 (2014)		222,679.80	222,679.80	
August 1, 2017 (Series B)	1,010,000.00	438,915.00	1,448,915.00	
August 1, 2017 (2014)	423,000.00	222,679.80	645,679.80	
Amount Needed for 2016 Debt Service			2,756,189.60	
County Collection Fee (Sect 29142)		0.0025	6,890.47	
<b>Amount Needed -- To be paid by FY 2017 Property Taxes</b>			<u><u>2,763,080.07</u></u>	<b>A</b>
Assessed Value - Unsecured			218,131,251	<b>B1</b>
95% of Unsecured Assessed Value			207,224,688	<b>B2 = .95xB1</b>
Prior Year Rate			-	<b>B3</b>
Paid by Assessment on Unsecured Property			<u>-</u>	<b>B = B2xB3</b>
<b>Remaining Amount Needed</b>			2,763,080.07	<b>C=A-B</b>
Assessed Value - Secured + Utility			8,835,515,010	<b>D1</b>
Assessed Value - "HOPTR"			47,517,337	<b>D2</b>
Assessed Value - Total			<u><u>8,883,032,347</u></u>	<b>D = D1+D2</b>
Tax Rate Calculation			0.000311	<b>E = C/D</b>
Tax Rate per \$100 of Assessed Value			0.0311	<b>F = Ex100</b>
Tax Rate Adjustment Factor			7.5%	<b>G</b>
Tax Rate Adjustment			0.0023	<b>H = FxG</b>
Tax Rate on Secured Property, as reflected on tax bill (per \$100 of AV)			<b>0.0334</b>	<b>I = F+H</b>
Tax Rate as reflected in Board Resolution (per \$100,000 of AV)			<b>33.40</b>	<b>= 1000 x I</b>

	<b>2014</b>	<b>B Series</b>	<b>Total</b>
Debt Service	\$ 868,360	\$ 1,887,830	\$ 2,756,190
Adjustment Factor - 7.5%	65,127	141,587	206,714
	<u>\$ 933,487</u>	<u>\$ 2,029,417</u>	<u>\$ 2,962,904</u>

	Total District Assessed Value	
	Assumed	Actual
FY 2014	7,181,776,085	
FY 2015	7,716,050,681	
FY 2016	8,339,515,321	
FY 2017	8,883,032,347	
Increase	-6.12%	-100.00%