

RESOLUTION NO. 06-81

RESOLUTION OF THE BOARD OF DIRECTORS OF THE PALM DRIVE HEALTH CARE DISTRICT TO ADOPT THE VOTER APPROVED GENERAL OBLIGATION BOND TAX RATE OF .0044 FOR THE 2006-2007 TAX YEAR.

WHEREAS, the Palm Drive Health Care District (the "District") previously authorized the issuance and sale of General Obligation Bonds (the "Bonds"), in an amount not to exceed \$5.9 million, by more than two-thirds (2/3) of the votes cast in a special election duly called under applicable law and held on April 11, 2000; and

WHEREAS, the revenues from such tax shall be used only for the purposes described in Health & Safety Code §32312; and

WHEREAS, the Board of Directors of the District has determined that a tax rate of .0044 is necessary for the 2006-2007 tax year to satisfy all obligations due and owing pursuant to the bonds

NOW, THEREFORE BE IT ORDAINED BY THE BOARD OF DIRECTORS OF THE PALM DRIVE HEALTH CARE DISTRICT:

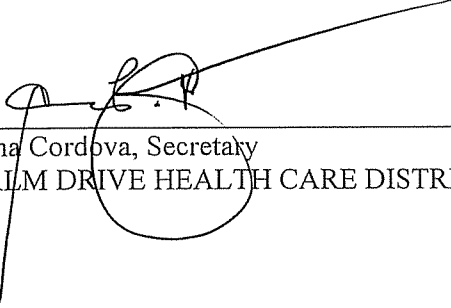
1. All of the above recitals are true and correct.
2. Pursuant to Health & Safety Code §32312, the Board of Directors hereby approves a tax rate of .xxxx for the 2006-2007 tax year.
3. The proceeds of the tax shall be placed in the bond interest and sinking fund of the District and, until all of the principal and interest of the Bonds are paid, the moneys in said fund shall be used for no other purpose than the payment of said Bonds and accruing interest thereon.

Approved and adopted at a Regular Meeting of the Board of Directors this 2nd day of August, 2006, by the following vote.

AYES	<u>3</u>
NOES	<u>0</u>
ABSENT	<u>2</u>
ABSTAIN	<u>0</u>


Robert Gillet, President
PALM DRIVE HEALTH CARE DISTRICT

ATTEST:


Irma Cordova, Secretary
PALM DRIVE HEALTH CARE DISTRICT