



BOARD OF COMMISSIONERS

AGENDA REQUEST & STAFF REPORT

MEETING DATE: May 11, 2022

SUBJECT: *Authorize the issuance of Hospital Revenue Refunding Bonds series 2022*

RECOMMENDED MOTION:

Move approval of Resolution 2022-027

BACKGROUND AND POLICY IMPLICATIONS:

In order to facilitate the issuance of certain debt by the St Charles Health System, the County established the Hospital Authority of Deschutes County many years ago. The Hospital system, a nonprofit 501 (c)(3), is planning to refund its series 2014 bonds in the estimated amount of \$80,000,000 in order to realize interest cost savings over the remaining life of the bonds.

The Hospital Authority held a required hearing on May 6, 2022 to provide members of the public an opportunity to express their views regarding the issuance of the 2022 bonds. A copy of the Public Hearing Report will be available as an attachment to the resolution.

Approval of Resolution 2022-027 by the Board of County Commissioners is the final step to provide the Authority to St Charles Health System to move forward with the Bond Issuance.

BUDGET IMPACTS:

All Bonds issued by the Health System are payable solely from the revenues of the Health System and do not constitute obligations of Deschutes County.

ATTENDANCE:

*Wayne Lowry, Interim Chief Financial Officer
Commissioner Patty Adair – Hospital Facility Board Member*