

Introduced by:	Mayor
Date:	06/06/23
Action:	Adopted
Vote:	9 Yes, 0 No, 0 Absent

**KENAI PENINSULA BOROUGH
RESOLUTION 2023-043**

**A RESOLUTION OF THE KENAI PENINSULA BOROUGH ASSEMBLY APPROVING
A PORTION OF THE ISSUANCE OF THE PUBLIC FINANCE AUTHORITY
REVENUE BONDS, SERIES 2023 (AURORA INTEGRATED ONCOLOGY
FOUNDATION) IN A MAXIMUM AGGREGATE PAR AMOUNT NOT TO EXCEED
\$250,000,000**

WHEREAS, the Public Finance Authority (the “Issuer”), a commission organized under and pursuant to the provisions of Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, as amended, has received a request from Aurora Integrated Oncology Foundation, a Delaware not-for-profit corporation (the “Borrower”) and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 (the “Code”) to issue one or more series of the Issuer’s qualified 501(c)(3) conduit revenue bonds, as defined in Section 145 of the Code, in a maximum aggregate par amount not to exceed \$250,000,000 (the “Bonds”) to (a) either via the acquisition of the membership interests in the entities that own such assets or through the acquisition of such assets directly, finance the acquisition of (i) various existing radiation oncology centers located in the State of Alaska including, without limitation, the real estate and equipment related to such centers, including a radiation oncology facility located within the boundaries of the Kenai Peninsula Borough (the “Kenai Peninsula Facility”), and (ii) a professional physician practice providing physicians to provide services in such existing radiation oncology centers, (b) fund one or more debt service reserve funds; and (c) pay costs incurred in connection with the issuance of the Bonds; and

WHEREAS, on the date of issuance of the Bonds, the Kenai Peninsula Facility will be owned by RBS Evolution of Alaska, LLC, the sole member of which will be the Borrower, and will be located at 240 Hospital Place, Soldotna, Alaska and expected to be acquired for a par amount of not more than \$45,000,000 (the “KPB Portion”); and

WHEREAS, the remaining portion of the proceeds of the Bonds will be used to finance the acquisition of existing radiation oncology centers, real estate, equipment and a professional physician practice as described above in the Matanuska-Susitna Borough, Alaska, the Municipality of Anchorage, Alaska and the City and Borough of Juneau, Alaska, as well as for the other uses described above; and

WHEREAS, the Internal Revenue Code of 1986 (the “Code”) authorizes the issuance of revenue bonds for a “qualified 501(c)(3) entity,” such as the Borrower; and

WHEREAS, Section 147(f) of the Code requires that qualified 501(c)(3) bonds be approved by the applicable elected representatives of the governmental units having jurisdiction over the areas in which the assets being financed by the Bonds are located, and the Kenai Peninsula Borough Assembly (the “Assembly”) is the “applicable elected representative” of the governmental unit having jurisdiction over the area in which the portion of the Project consisting of the Kenai Peninsula Facility being financed with the KPB Portion of the proceeds of the Bonds is located; and

WHEREAS, on the date of this Resolution, the Assembly conducted a public hearing, adequate notice of this hearing having been published pursuant to Section 147(f) of the Code, to provide a reasonable opportunity for members of the public to express their views regarding the issuance of the Bonds and the uses and purposes of the proceeds of the Bonds; and

WHEREAS, under no circumstances will the Kenai Peninsula Borough be in any way, legally or morally, obligated to repay any portion of the Bonds or in any other way incur any liability related thereto; the Bonds will be special limited obligations of the Issuer payable solely from revenues and resources provided or arranged by the Borrower to be pledged to the payment of the Bonds and any credit enhancement arranged for by the Borrower; and the Bonds and interest thereon will not constitute an indebtedness or a pledge of the faith and credit of the Kenai Peninsula Borough, the State of Alaska or any political subdivision thereof; and

WHEREAS, the Borrower has requested that the Assembly approve the financing of the Kenai Peninsula Facility and the issuance of the KPB Portion of the Bonds in order to satisfy the requirements of Section 147(f) of the Code;

NOW, THEREFORE, BE IT RESOLVED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:

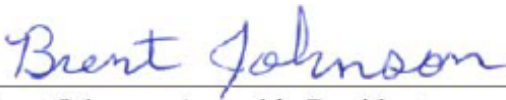
SECTION 1. The Assembly hereby approves of the issuance of the KPB Portion of the Bonds by the Authority for the purpose of financing the Project, in a maximum aggregate par amount not to exceed \$45,000,000 for purposes of Section 147(f) of the Code.

SECTION 2. Under no circumstances will the Kenai Peninsula Borough be in any way obligated to repay any portion of the Bonds or in any other way incur any liability related thereto. The Bonds will be special limited obligations of the Issuer payable only from revenues and resources provided or arranged by the Borrower to be pledged to the payment of the Bonds and any credit enhancement arranged for by the Borrower. Nothing in this Resolution obligates the Kenai Peninsula Borough to grant further approvals for the Project, the Bonds, or any other project or constitutes a representation that any other approvals needed for the Project, the Bonds, or any other project will be granted by the Kenai Peninsula Borough.

SECTION 3. The Clerk is hereby authorized and directed to transmit a certified copy of this resolution to Orrick, Herrington & Sutcliffe LLP, Bond Counsel to the Issuer, c/o Les Krusen at 401 Union Street, Suite 3300, Seattle, Washington 98101.

SECTION 4. This resolution shall be effective immediately upon adoption.

ADOPTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 6TH DAY OF JUNE, 2023.


Brent Johnson, Assembly President

ATTEST:

Michele Turner, CMC, Acting Borough Clerk



Yes: Chesley, Cox, Derkevorkian, Ecklund, Elam, Hibbert, Ribbens, Tupper, Johnson
No: None
Absent: None

FORM OF
CERTIFICATION OF RESOLUTION

I, the undersigned, the duly appointed and qualified Clerk of the Kenai Peninsula Borough Assembly (the "Assembly"), do hereby certify that the attached Resolution 2023-043 of the Kenai Peninsula Borough, Alaska (the "Resolution") is a true and correct copy thereof, and was duly adopted at a regular meeting of the Kenai Peninsula Borough Assembly, duly convened and held in accordance with law at the regular meeting place thereof on the 6th day of June, 2023, of which meeting proper notice of such meeting was given and at which meeting a quorum was present and a legally sufficient number of the members of said Assembly voted in the proper manner for the adoption of the Resolution. All requirements and proceedings required for the proper passage of the Resolution have been duly fulfilled, carried out and otherwise observed.

Said resolution has not been amended, modified or rescinded since the date of its adoption and the same is now in full force and effect.

Dated: June 6, 2023



Michele Turner, CMC, Acting Borough Clerk