



Pinellas County

Staff Report

File #: 16-199A, Version: 1

Subject:

Tax Equity Fiscal Responsibility Act resolution for issuance by the City of Tampa, Florida of an amount not to exceed \$225,000,000 of City of Tampa, Florida, Health System Revenue Bonds, BayCare Health System Issue, Series 2016A, with such Series 2016A Bonds to be issued in one or more series from time to time.

Recommended Action:

Adopt a Tax Equity Fiscal Responsibility Act (TEFRA) resolution authorizing the TEFRA approval of the City of Tampa, Florida (the "City") of an amount not to exceed \$225,000,000 of City of Tampa, Florida, Health System Revenue Bonds, BayCare Health System Issue, Series 2016A (the "Series 2016A Bonds") on behalf of BayCare Health System, Inc.

As a portion of the bond proceeds will be expended in Pinellas County, a Pinellas County public hearing on the adoption of a TEFRA resolution is required.

Strategic Plan:

Ensure Public Health, Safety, and Welfare

2.2 Be a facilitator, convener, and purchaser of services for those in need

Summary:

BayCare Health System, Inc. (BayCare) has requested the issuance of not to exceed \$225,000,000 of City of Tampa, Florida, Health System Revenue Bonds, BayCare Health System Issue, Series 2016A, by the City of Tampa, Florida, (Issuer). As a portion of the bond proceeds will be expended in Pinellas County, a Pinellas County public hearing on the adoption of a TEFRA resolution is required.

Background Information:

BayCare Health System, Inc. (BayCare) has requested the issuance of not to exceed \$225,000,000 of City of Tampa, Florida, Health System Revenue Bonds, BayCare Health System Issue, Series 2016A, by the City of Tampa, Florida, (Issuer). If approved, a portion of the Series 2016A Bonds will be used to provide for a plan of financing for (A) the financing of, including the reimbursement of expenditures with respect to, capital improvements and capital expenditures at Morton Plant Hospital, located at 300 Pinellas Street, Clearwater, Florida, including the construction, renovation and equipping of a number of buildings as part of the Master Facility Plan for the Morton Plant Hospital campus, and miscellaneous construction, renovations, improvements and equipment additions at the Morton Plant Hospital facilities in Clearwater (approximately \$73,000,000); and (B) the financing of costs of issuance of the Series 2016A Bonds.

Proceeds of the Series 2016A Bonds will be loaned by the City to BayCare and will be made available by BayCare to Morton Plant Hospital Association, Inc., for the above-described project purposes within Pinellas County, Florida. The Morton Plant Hospital projects described above are or will be owned and operated by Morton Plant Hospital Association, Inc. and are or will be located on or contiguous to the Morton Plant Hospital facilities in Clearwater at the address listed above.

Fiscal Impact:

There is no fiscal impact to the County. The Borrower is responsible for payment of all fees and expenses.

Staff Member Responsible:

Bill Berger, Director, Office of Management and Budget
Pinellas County Health Facilities Authority Administrator Liaison

Partners:

City of Tampa
BayCare Health System

Attachments:

Resolution
Notice of Public Hearing