

LOWNDES COUNTY BOARD OF COMMISSIONERS
COMMISSION AGENDA ITEM

SUBJECT: Hospital Authority Revenue Certificates

DATE OF MEETING: March 26, 2024

Work Session/Regular
Session

BUDGET IMPACT: \$ -0-

FUNDING SOURCE:

- ☐ Annual
- ☐ Capital
- ☒ N/A
- ☐ SPLOST
- ☐ TSPLOST

COUNTY ACTION REQUESTED ON: Supplemental Resolution Approving Final Form of Intergovernmental Contract

HISTORY, FACTS AND ISSUES: The Hospital Authority issued Revenue Certificates in 2011 and Revenue Refunding Certificates in 2019 to refund the 2011 Certificates. The County entered into Intergovernmental Contracts with the Authority providing additional security for both of these series of Certificates.

The Hospital Authority is now issuing not to exceed \$140 million Revenue Certificates (2024 Certificates) to finance improvements and construction at South Georgia Medical Center, including Woman's, Infant's and Emergency Trauma Services.

The Board of Commissioners approved a resolution on March 12, 2024, approving a similar Intergovernmental Contract (2024 Intergovernmental Contract) to provide similar additional security for these 2024 Revenue Certificates and other related matters.

The Hospital Authority will approve a supplemental resolution approving the final terms of the 2024 Revenue Certificates and the final form of the 2024 Intergovernmental Contract.

The Hospital Authority is requesting the County to approve a supplemental resolution approving the final terms of the 2024 Certificates and the final form of the 2024 Intergovernmental Contract.

OPTIONS: 1. Approve and authorize the Chairman to sign the Resolution.
2. Redirect

RECOMMENDED ACTION: Approve

DEPARTMENT: County Manager

DEPARTMENT HEAD: Paige Dukes

ADMINISTRATIVE COMMENTS AND RECOMMENDATIONS: