



COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER _____

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DATE: 12/13/2022

SUBJECT: CONSIDER AN ORDER AUTHORIZING THE ISSUANCE OF TARRANT COUNTY HOSPITAL DISTRICT LIMITED TAX BONDS IN AN AMOUNT NOT TO EXCEED \$450,000,000.00; PROVIDING FOR THE SALE THEREOF IN ACCORDANCE WITH SPECIFIED PARAMETERS; AUTHORIZING THE PREPARATION AND EXECUTION AND DELIVERY OF A PRICING CERTIFICATE, PURCHASE CONTRACT, PAYING AGENT/REGISTRAR AGREEMENT, AND RELATED INSTRUMENTS AND CERTIFICATES; AUTHORIZING THE EXECUTION AND DELIVERY OF THE BONDS; APPROVING AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND AN OFFICIAL STATEMENT PERTAINING THERETO; LEVYING A CONTINUING DIRECT ANNUAL AD VALOREM TAX FOR THE PAYMENT OF THE BONDS; AND PROVIDING AN EFFECTIVE DATE

COMMISSIONERS COURT ACTION REQUESTED

It is requested that the Commissioners Court consider an order authorizing the issuance of Tarrant County Hospital District Limited Tax Bonds in an amount not to exceed \$450,000,000.00; providing for the sale thereof in accordance with specified parameters; authorizing the preparation and execution and delivery of a pricing certificate, purchase contract, paying agent/registrar agreement, and related instruments and certificates; authorizing the execution and delivery of the bonds; approving and authorizing the distribution of a preliminary official statement and an official statement pertaining thereto; levying a continuing direct annual ad valorem tax for the payment of the bonds; and providing an effective date.

BACKGROUND

The TCHD Board of Managers adopted a resolution on November 17, 2022 approving and requesting that the Tarrant County Commissioners Court adopt an order authorizing the issuance of limited tax bonds in the name of the Tarrant County Hospital District (District), and on the faith and credit of the District, in an amount not to exceed \$450,000,000.00, so that it may issue and sell bonds to acquire, construct, equip or enlarge the hospital system as contemplated by the bond election held on November 6, 2018.

The order authorizing the limited tax bonds shall provide for the sale thereof in accordance with specified parameters; authorize the preparation and execution and delivery of a pricing certificate, purchase contract, paying agent/registrar agreement, and related instruments and certificates; authorize the execution and delivery of the bonds; approve and authorize the distribution of a preliminary official statement and an official statement pertaining thereto; levy a continuing direct annual ad valorem tax for the payment of the bonds; and provide an effective date. The order authorizes the Chief Executive Officer and/or the Chief Financial Officer of the District to complete the sale of the bonds, subject to the parameters set forth therein.

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| SUBMITTED BY: | Administrator's Office | PREPARED BY: APPROVED BY: | Michell Humphreys JPS Health Network |
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FISCAL IMPACT

The aggregate principal amount of all bonds issued shall not exceed \$450,000,000.00; the true interest rate of each series of Bonds shall not exceed 6.25%; and the final maturity of the Bonds shall not exceed the date of December 31, 2053.