

**City of Carson City
Agenda Report**

Date Submitted: 8/07/12

Agenda Date Requested: 8/16/12

Time Requested: 5 minutes

To: Mayor and Supervisors

From: Nick Providenti, Finance Director

Subject Title: Public hearing relating to the approval of Hospital Revenue Refunding Bonds for the benefit of Carson Tahoe Regional Healthcare pursuant to NRS 244A.707 and section 147 (f) of the Internal Revenue Code.

Staff Summary: The City has determined that it should issue it's "Carson City, Nevada Hospital Revenue Refunding Bonds (Carson Tahoe Regional Healthcare Project), Series 2012," in an aggregate principal amount not to exceed \$56,400,000 to finance: (i) the cost of defeasing and paying the outstanding "Carson City, Nevada Hospital Revenue Bonds (Carson-Tahoe Hospital Project), Series 2002," maturing on and after September 1, 2013 in the aggregate principal amount of \$20,180,000; (ii) the cost of defeasing and paying the outstanding "Carson City, Nevada Hospital Revenue Bonds (Carson-Tahoe Hospital Project), Series 2003A," maturing on and after September 1, 2013 in the aggregate principal amount of \$39,035,000; and (iii) paying the costs of issuing the 2012 Bonds.

All persons interested are hereby advised that the Board will hold a public hearing on the proposal for public comment.

Type of Action Requested: (check one)

Resolution

Ordinance

Formal Action/Motion

Other (No Action - only public

comment)

Does this action require a Business Impact Statement: () Yes (xx) No

Recommended Board Action: No action need be taken. Open for public comment.

Explanation for Recommended Board Action: No action to be taken. Public comment only.

Applicable Statute, Code, Policy, Rule or Regulation: NRS Chapter 244A.707 and Section 147 (f) of the Internal Revenue Code.

Fiscal Impact: N/A

Explanation of Impact: N/A

Funding Source: N/A

Alternatives: N/A

Supporting Material: Notice of Hearing

Prepared By: Nick Providenti

Reviewed By: <u>Mark P. Knobbe</u> (Department Head)	Date: <u>8/3/12</u>
: <u>C. J. S.</u> (City Manager)	Date: <u>8/7/12</u>
: <u>Andy Alm</u> (District Attorney)	Date: <u>8/7/12</u>
: <u>Wancy Paulson</u> (Finance Director)	Date: <u>8/7/12</u>

Board Action Taken:

Motion: _____ 1) _____ Aye/Nay
2) _____

(Vote Recorded By)

(Form of Notice)

NOTICE OF HEARING CONCERNING THE PROPOSED ISSUANCE OF HOSPITAL REVENUE REFUNDING BONDS OF CARSON CITY, NEVADA, FOR THE PURPOSE OF REFINANCING A PORTION OF THE COSTS OF CONSTRUCTING AND EQUIPPING CERTAIN HEALTH AND CARE FACILITIES OWNED AND OPERATED BY CARSON TAHOE REGIONAL HEALTHCARE AND PAYING THE COSTS OF ISSUING SUCH HOSPITAL REVENUE REFUNDING BONDS.

NOTICE IS HEREBY GIVEN that a public hearing will be held on August 16, 2012, at 8:30 a.m., at the Community Center, Sierra Room, 851 E. William Street, Carson City, Nevada, for the purpose of considering the proposed issuance by Carson City, Nevada (the "City") of its hospital revenue refunding bonds, in one or more series (the "Bonds"), under the County Economic Development Revenue Bond Law, NRS Sections 244A.669 to 244A.763, inclusive (the "Act"), for Carson Tahoe Regional Healthcare, f/k/a Carson-Tahoe Hospital (the "Corporation"), for the purpose of (i) refunding all or any portion of the outstanding aggregate principal amount of (a) the City's Hospital Revenue Bonds (Carson-Tahoe Hospital Project), Series 2002, and (b) the City's Hospital Revenue Bonds (Carson-Tahoe Hospital Project), Series 2003A, and (ii) paying the costs of issuing the Bonds.

At such public hearing, the Board of Supervisors of Carson City will consider information supplied by the Corporation to enable the Board to make certain determinations required by the Act. Copies of the proposed resolution to be considered by the Board after such hearing will be on file during the ten days prior to the public hearing, in the office of the City Clerk in Carson City, Nevada, and will be available for inspection during normal and regular business hours.

The Corporation has requested that the City issue the Bonds under the Act in a principal amount not exceeding \$56,400,000 for the purposes outlined above. The Bonds shall be special, limited obligations of the City, payable from revenues derived by the City from a financing agreement between the City and the Corporation. The Bonds and the interest thereon shall never constitute the debt or indebtedness of the City and shall not constitute nor give rise to a pecuniary liability of the City or a charge against its general credit or taxing powers.

The owner and operator of the facilities for which the Bonds will be issued will be the Corporation. The facilities being refinanced in part with the proceeds of the Bonds are located at 1600 Medical Parkway, Carson City, Nevada, and consist of a portion of an approximately 335,000 square foot hospital building and related equipment and fixtures located on an approximately 18.83 acre site, which includes 120 private patient rooms, 3 semi-private rooms, 8 licensed operating rooms, and a 24-hour fully staffed emergency department.

At the time and place designated above for the hearing the Board of Supervisors shall hear the view of all interested persons regarding the proposed issuance of the Bonds under the Act.

By Order of the Board of Supervisors, Carson City, Nevada, this July 19, 2012.

/s/ Alan Glover
City Clerk

(End of Form of Notice)