



**TO:** Mayor Linda Gorton  
Urban County Council

**FROM:** Kevin Atkins  
Chief Development Officer

**DATE:** January 27, 2022

**RE:** Baptist Healthcare System, Inc. Refinance of Kentucky Economic Development Finance Authority (KEDFA) Hospital Revenue Bonds

**Request:**

Approval of a resolution requesting the Kentucky Economic Development Finance Authority (KEDFA) to issue Bonds in order to allow Baptist Healthcare System, Inc. to refinance existing projects

**Why are you requesting:**

Baptist Healthcare System, Inc. desires to refinance KEDFA Hospital Revenue Bonds, Series 2009B Bonds currently outstanding in the principal amount of \$284,435,000. The 2009 bond proceeds were used to finance improvements to certain hospital, health care, and health-related facilities, as well as refund and retire debt previously issued by Baptist Health to finance a portion of the costs of existing projects located at Baptist Health Lexington.

KRS 103.210(1) requires Lexington-Fayette Urban County Government request the issuance of the revenue bonds since the facilities are located within Fayette County. Lexington-Fayette Urban County Government (LFUCG) will incur no expenses related to this action and all risk or repayment of the Hospital Revenue Bonds is borne by Baptist Healthcare System, Inc.

**What is the cost in this budget year and future budget years?**

The cost for FY2022 is: N/A

The cost for future FY is: N/A

**Are the funds budgeted?** N/A

**Director/Commissioner:** Kevin Atkins

