

RESOLUTION NO. _____

A RESOLUTION OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT RELATING TO THE ISSUANCE BY THE KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY OF REVENUE BONDS TO REFINANCE, AMONG OTHER THINGS, COSTS INCURRED BY BAPTIST HEALTHCARE SYSTEM, INC. IN CONSTRUCTING AND ACQUIRING CERTAIN HOSPITAL FACILITIES IN THE URBAN COUNTY.

WHEREAS, Baptist Healthcare System, Inc. (“Baptist Health”), a Kentucky nonprofit corporation, desires to refinance the Kentucky Economic Development Finance Authority Hospital Revenue Bonds, Series 2009B-1 through Series 2009B-4 (Baptist Healthcare System Obligated Group) (collectively, the “2009B Bonds”), currently outstanding in an aggregate principal amount equal to \$284,435,000, the proceeds of which were used (i) to finance a portion of the costs of improvements to certain hospital, health care, and health-related facilities, and (ii) to refund and retire debt previously issued by Baptist Health to finance a portion of the costs of improvements to certain hospital, health care, and health-related facilities (collectively, the “Existing Projects”), all located at Baptist Health Lexington in Lexington, Kentucky; and

WHEREAS, it is expected that the refinancing of the Existing Projects by Baptist Health will have a positive impact on the local economy and the delivery of hospital, health care, and health-related services to the citizens of Lexington and the surrounding areas and, in particular, will result in the provision of more efficient and effective hospital, health care, and health-related services in the area; and

WHEREAS, the Kentucky Economic Development Finance Authority (“KEDFA”), a body politic and corporate within the Economic Development Cabinet of the Commonwealth of Kentucky, created and existing pursuant to the provisions of KRS Chapter 154, possesses the legal authority to authorize and issue revenue bonds to provide for the refinancing of the Existing Projects upon the request of the Urban County Government as required by KRS 103.210(1); and

WHEREAS, such refinancing, when undertaken by KEDFA, will enable Baptist Health to continue to provide substantial employment for residents of the area; and

WHEREAS, the Urban County Government, for the reasons above stated, desires to request the issuance of such revenue bonds by KEDFA (the “Bonds”) for the purposes of paying costs of issuance of the Bonds, refinancing costs of the Existing Projects, and refinancing the costs of other projects for other hospitals, health care, and health-related facilities owned or operated by Baptist Health in other Kentucky cities, and it is appropriate that this Resolution be adopted in order to evidence such request;

NOW, THEREFORE, BE IT RESOLVED AND ORDERED BY THE URBAN COUNTY COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT, AS FOLLOWS:

Section 1. It is hereby found, determined and declared that the statements of fact set forth in the preamble to this Resolution are true and accurate in all respects, and the preamble and all of the recitals therein are incorporated in this Resolution by reference, as if set forth verbatim herein.

Section 2. The Lexington-Fayette Urban County Government hereby requests the issuance of the Bonds by KEDFA in order to refinance the Existing Projects for Baptist Health. Such request is made solely for the purpose of satisfying the statutory requirement of KEDFA for such local request and shall not be deemed to constitute an approval of the Existing Projects for any other municipal purpose of the Urban County Government. Any requirement of the Urban County Government’s Economic Development Investment Board prior to approval by the Urban County Council is waived with respect to the Existing Projects.

Section 3. The adoption of this Resolution shall not be deemed to and shall not constitute an approval of the Bonds or any representation made by KEDFA or Baptist Health in

the issuance thereof and shall not impose any liability or responsibility, financial or otherwise, upon the Urban County Government.

Section 4. This Resolution shall be in full force and effect from and after its adoption.

ADOPTED by the Board of Commissioners of the Urban County Council of the Lexington-Fayette Urban County Government on _____, 2022, signed by the Mayor, attested by the Clerk of the Urban County Council and declared to be in full force and effect.

Linda Gorton, Mayor

Attest:

Abigail Allan, Clerk of the Urban County Council

Certification

The undersigned Clerk of the Urban County Council of the Lexington-Fayette Urban County Government hereby certifies that the foregoing is a true, correct, and complete copy of a Resolution duly adopted by the Urban County Council at a properly convened meeting held on _____, 2022, signed by the Mayor and now in full force and effect, all as appears from the official records of the Urban County Council in my possession and under my control.

IN WITNESS WHEREOF, I have hereunto set my hand this _____, 2022.

Abigail Allan, Clerk of the Urban County Council

Synopsis Certification

I hereby certify that the title to the foregoing resolution contains an accurate synopsis of the contents thereof and may be used to satisfy the reading and publication requirements of the law.

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