

RESOLUTION 22-13

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ASTORIA, OREGON AUTHORIZING THE APPROVAL OF HOSPITAL REVENUE REFUNDING BONDS, SERIES 2022 (COLUMBIA MEMORIAL HOSPITAL) ISSUED BY THE HOSPITAL FACILITIES AUTHORITY OF THE CITY OF ASTORIA, OREGON IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$25,000,000.

WHEREAS, The Hospital Facilities Authority of the City of Astoria, Oregon (the "Authority"), has received a request from Columbia Lutheran Charities, dba Columbia Memorial Hospital, a nonprofit corporation organized and existing under the laws of the State of Oregon (the "Borrower"), to issue its Hospital Revenue Refunding Bonds, Series 2022 (Columbia Memorial Hospital) in an aggregate principal amount not to exceed \$25,000,000 (the "Bonds") to finance the costs of the following projects (collectively, the "Project"):

- (i) refunding all or a portion of the Authority's outstanding Hospital Revenue and Refunding Bonds, Series 2012 (Columbia Memorial Hospital);
- (ii) funding a debt service reserve fund, if necessary; and
- (iii) paying certain costs relating to the issuance of the Bonds.

WHEREAS, on May 16, 2022 the Authority adopted a Bond Resolution authorizing the execution and delivery of the Bonds and related bond documents for and on behalf of the Borrower and conducted a public hearing regarding the proposed issuance of the Bonds. The Authority has provided an initial Public Hearing Report to the City Council of the City of Astoria, Oregon (the "City").

WHEREAS, the City Council has been asked to approve of the issuance of the Bonds by the Authority.

WHEREAS, the City has been advised by Orrick, Herrington & Sutcliffe LLP, bond counsel to the Authority, that the principal of and interest on the Bonds will not constitute a debt of the City, nor shall the Bonds be payable from a tax of any nature levied upon any property within the City or any other political subdivision of the State of Oregon. The Bonds will be payable only from the revenues and resources provided by the Borrower.

WHEREAS, the Internal Revenue Code of 1986, as amended, (the "Code") authorizes the issuance of revenue bonds for a "qualified 501(c)(3) entity," such as the Borrower.

WHEREAS, Section 147(f) of the Code requires that qualified 501(c)(3) bonds be approved by the applicable elected representatives of the governmental unit issuing such bonds and the applicable elected representatives of the governmental unit having jurisdiction over the area in which the Project is located.

WHEREAS, the City Council of the City is the applicable elected representative of the governmental unit having jurisdiction over the Authority and having jurisdiction over the area in which the Project is located.

WHEREAS, notice of the public hearing regarding the Bonds was published on Saturday, May [6], 2022 in *The Daily Astorian*. The City Council finds that such publication was reasonable public notice of such hearing.

WHEREAS, the Authority conducted a public hearing on the date hereof regarding the issuance of the Bonds and invited oral and written comments from the public. The public hearing provided a reasonable opportunity for members of the public to be heard by the Authority. The City Council has reviewed the Public Hearing Report.

WHEREAS, the City finds that it would be in the best interest of the City to approve of the issuance of the Bonds by the Authority pursuant to the requirements of Section 147(f) of the Code.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF ASTORIA, OREGON RESOLVES, AS FOLLOWS:

Section 1. Public Hearing. The Authority has conducted a public hearing regarding the issuance of the Bonds and has invited oral and written comments from the public.

Section 2. Approval of the Bonds. The City Council, as the applicable elected representatives of the governmental unit having jurisdiction over the Authority and having jurisdiction over the area in which the Project is located (Columbia Memorial Hospital), and after reviewing the Public Hearing Report, approves of the issuance of the Bonds by the Authority in an aggregate principal amount not to exceed \$25,000,000.

Section 3. No Liability. The Bonds are nonrecourse revenue Bonds of the Authority payable solely from the revenues and resources provided by the Borrower. The City has no liability or obligation with respect to the Bonds.

Section 4. Effective Date of Resolution. This Resolution shall take effect immediately upon its adoption by the City Council.

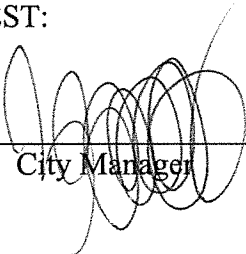
ADOPTED BY THE CITY COUNCIL THIS 16 DAY OF May 2022.

APPROVED BY THE MAYOR THIS 16 DAY OF May, 2022.

CITY OF ASTORIA, OREGON

By: 
Mayor

ATTEST:

By: 
City Manager