

Presented by: The Manager
Presented: 08/21/2023
Drafted by: S. Layne

RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Serial No. 3035(am)

A Resolution Approving the Issuance of the Public Finance Authority Revenue Bonds, Series 2023 (Aurora Integrated Oncology Foundation) in a Maximum Aggregate Par Amount Not to Exceed \$250,000,000.

WHEREAS, the Public Finance Authority (the “Issuer”), a commission organized under and pursuant to the provisions of Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, as amended, has received a request from Aurora Integrated Oncology Foundation, a Delaware not-for-profit corporation (the “Borrower”) and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 (the “Code”), to issue one or more series of the Issuer’s qualified 501(c)(3) conduit revenue bonds, as defined in Section 145 of the Code, in a maximum aggregate par amount not to exceed \$250,000,000 (the “Bonds”) to (a) either via the acquisition of the membership interests in the entities that own such assets or through the acquisition of such assets directly, finance the acquisition of (i) various existing radiation oncology centers located in the State of Alaska including, without limitation, the real estate and equipment related to such centers, including a radiation oncology facility located within the boundaries of the City and Borough of Juneau (the “Juneau Treatment Facility”) and a medical office building and a patient house located in City and Borough of Juneau (the “Juneau MOB and Patient House”), and (ii) a professional physician practice providing physicians to provide services in such existing radiation oncology centers; (b) fund one or more debt service reserve funds; and (c) pay costs incurred in connection with the issuance of the Bonds; and

WHEREAS, on the date of issuance of the Bonds, the Juneau Treatment Facility will be owned by RBS Evolution of Juneau, LLC, the sole member of which is the Borrower, and will be located at 1701 Salmon Creek Lane, Juneau, Alaska and expected to be acquired for a par amount of not more than \$45,000,000, and the Juneau MOB and Patient House will be owned by the Borrower, and will be located at 1701 Salmon Creek Lane and 10736 Mendenhall Loop Road, Juneau, Alaska, respectively and expected to be acquired for a par amount of not more than \$6,500,000; and

WHEREAS, the remaining portion of the proceeds of the Bonds will be used to finance the acquisition of existing radiation oncology centers, real estate, equipment, and a professional physician practice as described above in the City of Palmer, Alaska, the City of Soldotna, Alaska, and the Municipality of Anchorage, Alaska, as well as for the other uses described above; and

WHEREAS, the Internal Revenue Code of 1986 (the “Code”) authorizes the issuance of revenue bonds for a “qualified 501(c)(3) entity,” such as the Borrower; and

WHEREAS, Section 147(f) of the Code requires that qualified 501(c)(3) bonds be approved by the applicable elected representatives of the governmental units having jurisdiction over the areas in which the assets being financed by the Bonds are located, and the Assembly (the “Assembly”) of the City and Borough of Juneau, Alaska (“Juneau”) is the “applicable elected representative” of the governmental unit having jurisdiction over the area in which the portion of the Project consisting of the Juneau Treatment Facility and Juneau Patient House being financed with a portion of the proceeds of the Bonds is located; and

WHEREAS, under no circumstances will the City and Borough of Juneau be in any way, legally or morally, obligated to repay any portion of the Bonds or in any other way incur any liability related thereto; the Bonds will be special limited obligations of the Issuer payable solely from revenues and resources provided or arranged by the Borrower to be pledged to the payment of the Bonds and any credit enhancement arranged for by the Borrower; and the Bonds and interest thereon will not constitute an indebtedness or a pledge of the faith and credit of the City and Borough of Juneau, the State of Alaska or any political subdivision thereof; and

WHEREAS, the Borrower has requested that the Assembly approve the issuance of the Bonds in order to satisfy the requirements of Section 147(f) of the Code; and

WHEREAS, the Assembly has been asked by Aurora Integrated Oncology Foundation, a Delaware not-for-profit corporation (the “Borrower”), for assistance related to the issuance of certain TEFRA revenue bonds. The statements of fact made in this Resolution are based upon representations made by the Borrower, upon which the Assembly has relied; and

WHEREAS, the City and Borough of Juneau’s approval or support is for the sole purpose of fulfilling the requirements for a TEFRA public hearing; and

WHEREAS, a public hearing was held on Monday, August 21, 2023, at 2:00 p.m. by the City and Borough of Juneau Finance Director at City Hall, via phone and Zoom. Adequate notice of this hearing was published pursuant to Section 147(f) of the Code, to provide a reasonable opportunity for members of the public to express their views regarding the issuance of the Bonds and the uses and purposes of the proceeds of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, ALASKA:

Section 1. The Assembly of the City and Borough of Juneau approves the issuance of the Bonds in order to satisfy the requirements of Section 147(f) of the Code.

Section 2. No Liability. Under no circumstances will Juneau be in any way, legally or morally, obligated to repay any portion of the Bonds or in any other way incur any liability related thereto. The Bonds will be special limited obligations of the Issuer payable

solely from revenues and resources provided or arranged by the Borrower to be pledged to the payment of the Bonds and any credit enhancement arranged for by the Borrower. Nothing in this Resolution obligates Juneau in any way to grant further approvals or support for the Project, the Bonds, or any other project. Further, nothing in this resolution constitutes any representation or commitment that any other Juneau approvals or support needed for this Project, the Bonds, or any other project will be granted by Juneau.

Section 3. Nothing in this resolution shall be construed as creating for the City and Borough of Juneau an affiliation with, or an endorsement of, the Public Finance Authority, its agents, or financial products.

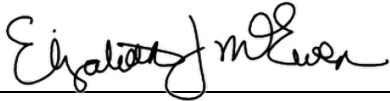
Section 4. Effective Date. This resolution shall be effective immediately after its adoption.

Adopted this 21st day of August 2023.



Beth A. Weldon, Mayor

Attest:



Elizabeth J. McEwen, Municipal Clerk