

**RESOLUTION NO. R2023-054**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF YUMA, ARIZONA, APPROVING THE ISSUANCE OF HOSPITAL REVENUE BONDS (YUMA REGIONAL MEDICAL CENTER), SERIES 2023A, OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF YUMA, ARIZONA; AND DECLARING AN EMERGENCY**

WHEREAS, the City Council of the City of Yuma, Arizona (the “City Council”) approved the incorporation of The Industrial Development Authority of the City of Yuma, Arizona (the “Issuer”); and,

WHEREAS, the Issuer has approved and proposes to issue its Hospital Revenue Bonds (Yuma Regional Medical Center), Series 2023A, in the aggregate principal amount of not to exceed \$105,000,000 (the “YRMC Bonds”) in accordance with and pursuant to Title 35, Chapter 5, Arizona Revised Statutes, as amended (the “Act”), to make a loan to Yuma Regional Medical Center (the “Medical Center”), an Arizona nonprofit corporation, for the purposes of: (1) refunding all or a portion of the Issuer’s Variable Rate Hospital Revenue Bonds (Yuma Regional Medical Center), Series 2014B (the “Prior 2014B Bonds”) and its Variable Rate Hospital Revenue Bonds (Yuma Regional Medical Center), Series 2014C (the “Prior 2014C Bonds” and together with the Prior 2014B Bonds, the “Prior Bonds”), which refunded certain prior bonds issued by the Issuer for the benefit of the Medical Center, the proceeds of which bonds were loaned to the Medical Center to finance and refinance the acquisition, construction, improvement, equipping or operating of projects consisting of the improvement of certain health care facilities operated by the Medical Center and located in the City of Yuma (collectively, the “Prior Project”), and (2) pay costs of issuance relating to the YRMC Bonds; and,

WHEREAS, Section 35-721(B) of the Act requires approval of the YRMC Bonds by the City Council; and,

WHEREAS, the Issuer has heretofore delivered to this City Council the Issuer’s Bond Resolution and forms of the bond documents (listed on Exhibit A hereto) pursuant to which the YRMC Bonds are to be issued and information regarding the Prior Project and the Prior Bonds to be refunded from a portion of the proceeds of the YRMC Bonds and the City Council deems it appropriate to approve the issuance of the YRMC Bonds by the Issuer.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Yuma, as follows:

SECTION 1: That the City Council hereby approves the issuance of the YRMC Bonds in an aggregate principal amount not to exceed \$105,000,000 by the Issuer, as provided in the bond documents of the Issuer, as presented at this meeting and on file with the Issuer’s counsel and the Clerk (which documents may be revised in accordance with the Issuer’s Bond Resolution), in accordance with the requirements of the Act.

SECTION 2: That the various, requisite City officers and employees are authorized and directed to take all actions necessary to effectuate the purposes of this Resolution.

SECTION 3: That all resolutions or ordinances, or parts thereof, which contemplate the same subject matter as this Resolution and which are in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed.

SECTION 4: That the immediate operation of this Resolution is necessary for the preservation of the peace, health and safety of the City of Yuma for the reason that the YRMC Bonds authorized herein must be sold immediately to secure the best, available economic terms therefore; an emergency is, therefore, declared to exist, and this Resolution is enacted as an emergency and shall be in full force and effect immediately upon its passage by the City Council, as required by law, and it is hereby exempt from the referendum provisions of the Constitution and laws of the State of Arizona and the Charter of the City of Yuma.

Adopted this \_\_\_\_\_ day of \_\_\_\_\_, 2023.

APPROVED:

\_\_\_\_\_  
Douglas J. Nicholls  
Mayor

ATTESTED

By: \_\_\_\_\_  
Lynda L. Bushong  
City Clerk

APPROVED AS TO FORM:

By: \_\_\_\_\_  
Richard W. Files  
City Attorney

**EXHIBIT A**

**The Industrial Development Authority  
of the City of Yuma, Arizona  
Hospital Revenue Bonds  
(Yuma Regional Medical Center)  
Series 2023A**

1. Bond Indenture, between the Issuer and nationally recognized bond, as bond trustee thereunder (on file in the City Clerk's Office).
2. Loan Agreement, between the Issuer and the Medical Center.