



**COMMISSIONERS COURT
COMMUNICATION**

COURT ORDER NUMBER 145404
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DATE: 7/1/2025

SUBJECT: CONSIDERATION OF THE ISSUANCE OF SERIES 2025 HOSPITAL REVENUE REFUNDING BONDS IN ONE OR MORE SERIES BY THE TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION FOR TEXAS HEALTH RESOURCES IN AN AMOUNT NOT TO EXCEED \$1,100,000,000.00

***** CONSENT AGENDA *****

COMMISSIONERS COURT ACTION REQUESTED

It is requested that the Commissioners Court consider the issuance of Series 2025 Hospital Revenue Refunding Bonds in one or more series by the Tarrant County Cultural Education Facilities Finance Corporation (TCCEFFC) for Texas Health Resources in an amount not to exceed \$1,100,000,000.00.

BACKGROUND

The TCCEFFC Board of Directors adopted a resolution on May 27, 2025 approving the issuance of tax-exempt Series 2025 Hospital Revenue Refunding Bonds for Texas Helath Resources in an amount not to exceed \$1,100,000,000.00. The proceeds of the Series 2025 Bonds will be used to (i) refund all of the outstanding Tarrant County Cultural Education Facilities Finance Corporation Series 2015A Bonds; (ii) finance or refinance the purchase, development, construction, reconstruction, renovation, or rehabilitation, and/or equipping of health facilities of the corporation, and (iii) pay the costs of the issuance of the Series 2025 Bonds. The new money portion of the transaction will be used to fund construction, renovation, and expansion of hospital facilities and the acquisition and installation of capital equipment in six (6) north central Texas counties at twelve (12) locations as itemized in Exhibit "A" to the Notice of Intent to Issue Bonds. Specific locations in Tarrant County that will utilize the new portion of the bond money are Texas Health Harris Methodist Hospital Fort Worth, Texas Health Harris Methodist Hospital Southwest Fort Worth, and Texas Health Harris Methodist Hospital Hurst-Eules-Bedford in the approximate total amount of \$560,000,000.00.

The Notice of Intent to Issue Bonds was filed with the Tarrant County Clerk on June 12, 2025. The application fee has been paid to Tarrant County. The Certificate of Public Hearing is attached and a public hearing was held on May 19, 2025 and posted in the Dallas Morning News.

In order for the bonds to qualify as tax exempt under Section 147(f) of the Internal Revenue Code of 1986, as amended, certain federal and state tax law requirements must be met, including having a governmental entity in which the financed facilities are located approve the issuance of such bonds for the benefit of the borrower.

Attached for Commissioners Court approval is the proposed Resolution approving the sale and issuance of the Series 2025 Revenue Refunding Bonds by the TCCEFFC on behalf of Texas Health Resources.

The District Attorney's Office has reviewed and approved the Resolution.

SUBMITTED BY	Administrator	PREPARED BY:	Maegan South
		APPROVED BY:	Maegan South



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FISCAL IMPACT

The TCCEFFC will issue the bonds. Tarrant County will have no liability for payment of these bonds and the assets of Tarrant County, Texas have not been pledged for support issuance of these bonds. Tarrant County has received an application fee in the amount of \$10,000.00 to be deposited into the General Fund.