**A** **CONCURRENT RESOLUTION**

TO CONGRATULATE THE GREENVILLE HEALTH SYSTEM UPON HAVING ITS “AA‑” RATING AFFIRMED BY FITCH RATINGS AND WISH THE ENTITY CONTINUED SUCCESS IN THE FUTURE.

Whereas, the General Assembly of the State of South Carolina was pleased to learn that the Greenville Health System (GHS) had its “AA‑” rating affirmed by Fitch Ratings, an international credit rating agency whose ratings are used a guide as to which investments are most likely to yield a return, on May 23, 2017; and

Whereas, Fitch Ratings looks at many different factors when rating an entity including, but not limited to, profitability, the legal status of the entity, positive credit factors, the entity’s strategic initiatives and capital projects, and the entity’s debt profile; and

Whereas, serving the residents of Greenville County since 1947, the Greenville Health System includes six acute‑care hospitals, anchored by Greenville Memorial Hospital, a seven hundred forty six bed tertiary medical center and employs nearly one thousand physicians; and

Whereas, under the authority granted to it pursuant to Act 432 of 1947, the governing board of the Greenville Health System conducted a multiyear study and held multiple public meetings before voting to move forward with leasing its facilities to a newly formed, nonprofit corporation; and

Whereas, under the terms of the lease, the new entity agreed to continue providing Greenville County residents all of the services required pursuant to Act 432 and granted the Greenville Health System the ability to demand an immediate remedy on any default on the agreement. The new entity is required to provide for programs valued at more than 175 million dollars annually; and

Whereas, GHS posted a dramatic improvement in its operations, posting an operating income of 18.6 million dollars following a 15 million dollar operating deficit through the first quarter of 2016; and

Whereas, Fitch Ratings recognized the value of the strategic plan to convert into an “Integrated Academic Health System”, combining the research, teaching, and tertiary advantages of an academic health center with a strong focus on the health of patient populations; and

Whereas, the financial performance is expected to improve over time, as the change in legal status and ongoing execution of its strategic plan should increase the operating performance of the Greenville Health System; and

Whereas, the rating on Greenville Health System’s issued debt will assist the entity in continuing to honor its commitment to medical excellence and transforming health care for the benefit of the people and community it serves; and

Whereas, the governing board’s responsible decision making has shaped the future of healthcare in Greenville County and the General Assembly appreciates the hard work that each member put forward to provide the best possible care for the citizens of the Greenville Health System serves. Now, therefore:

Be it resolved by the House of Representatives, the Senate concurring:

That the members of the South Carolina General Assembly, by this resolution congratulate the Greenville Health System upon having its “AA‑” rating affirmed by Fitch Ratings and wish the entity continued success in the future.

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