CREDIT PROFILE

Griffin-Spalding County Hospital Authority, GA, Revenue Anticipation Certificates (WellStar Health System, Inc. Project), Series 2017A

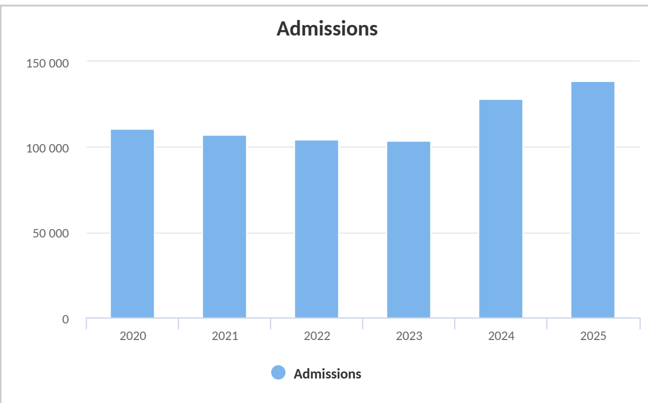
EMMA Link - issuer's most recent disclosures https://emma.msrb.org/IssueView/Details/EP378184

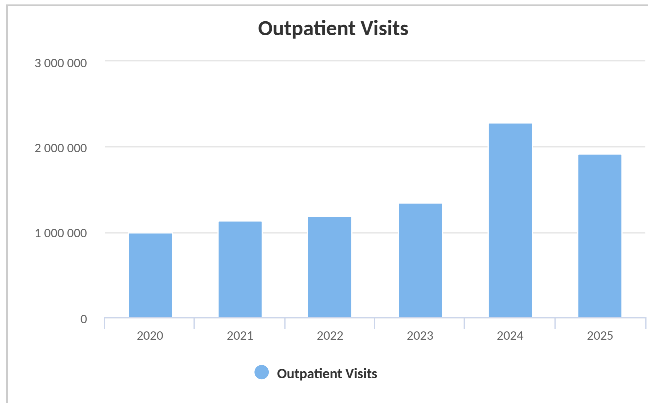
Most Recent Update 9/16/2026 **Bonds Dated Date** 8/3/2017

Use of Proceeds The Bonds are being issued to fund various capital improvements.

Bond Security The Bonds are limited obligations of the Issuer issued pursuant to the Bond Indenture and secured and payable from payments made by the Borrower under a Loan Agreement between the Issuer and the Borrower and from certain funds held under the Bond Indenture. The obligation of the Borrower to make payments under the Loan Agreement will be secured by an Obligation issued under the Master Indenture, which obligates the members of the Obligated Group, jointly and severally, to make payments in an amount sufficient to pay principal of and interest on the Bonds when due. Obligations issued under the Master Indenture are secured by a pledge of the gross revenues or receipts of the members of the Obligated Group. Investors should refer to the official statement for a full description of the security for the Bonds.

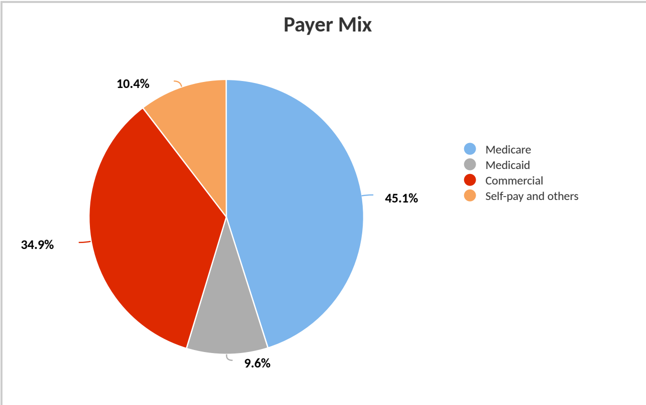
CUSIPs	Payment Date	BAM Insured Principal Amount	Coupon	First Optional Redemption Date	Optional Redemption Price
398258AZ6	4/1/47	745,000	3.750%	4/1/27	100%
	Total	**745,000**			

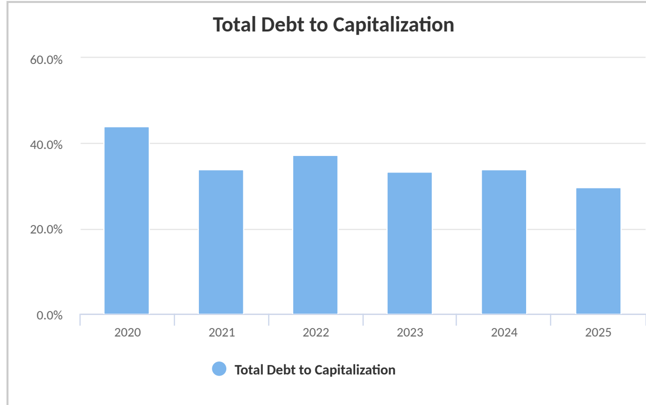


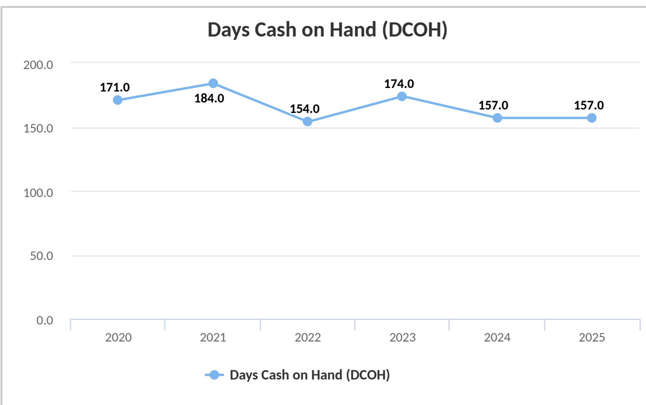


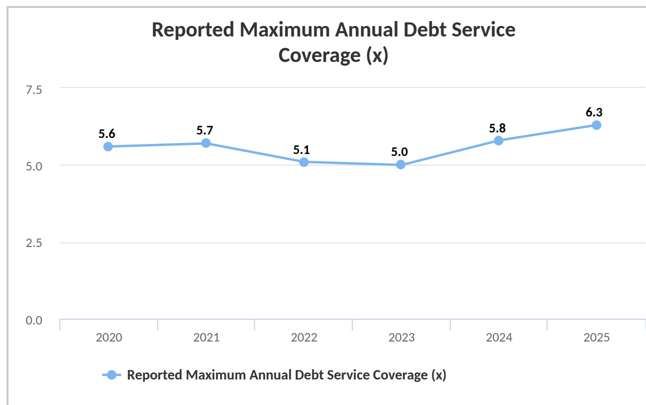
Issuer: **Griffin-Spalding County Hospital Authority**

State: GA **Sector:** Healthcare









Location Description: WealthStar Health System operates 11 hospitals in the State of Georgia with eight in the Atlanta MSA and three in LaGrange, Warm Springs, and Augusta.

Notes

WellStar Health System Inc & Affiliates, GA

FINANCIAL DATA ($000)						
Year	**2025**	**2024**	**2023**	**2022**	**2024 (Interim)**	**2023 (Interim)**
Fiscal Year End	06/30/2025	06/30/2024	06/30/2023	06/30/2022	12/31/2025	12/31/2024
Auditor Opinion Date	10/06/2025	10/11/2024	10/06/2023	10/17/2022		
Total Current Assets	1,754,370	1,843,941	1,022,614	994,563	1,758,308	1,776,488
Total Assets	8,726,831	7,921,591	6,046,247	5,681,506	8,996,681	8,135,305
Total Current Liabilities	1,310,764	1,184,514	799,154	865,929	1,186,384	1,034,569
Total Liabilities	3,888,999	3,826,616	2,855,585	3,077,589	3,744,285	3,270,531
Net Assets Without Donor Restrictions	4,755,882	4,015,090	3,133,958	2,555,552	5,132,328	4,331,374
Total Net Assets	4,837,832	4,094,975	3,190,662	2,603,917	5,252,396	4,414,774
INCOME STATEMENT ($000)						
Net Patient Rev	6,340,536	5,879,151	4,394,446	4,225,627	3,779,342	3,413,681
Total Operating Revenue	7,396,084	6,603,001	4,901,657	4,640,488	4,029,757	3,656,515
Salaries & Benefits Exp	3,885,178	3,447,067	2,743,521	2,700,381	2,055,219	1,918,284
Depreciation & Amortization Exp	280,681	254,064	211,501	197,386	154,326	134,881
Interest Exp	60,913	64,621	52,766	43,310	27,884	32,098
Total Operating Expenses	7,097,975	6,276,566	4,688,389	4,498,000	3,784,495	3,490,639
Operating Income	298,109	326,435	213,268	142,488	245,262	165,876
Increase (decrease) in Total NA w/out Donor Restriction	740,792	881,132	578,406	(71,042)	370,107	277,603
Increase (decrease) in Total Net Assets	742,857	904,313	586,745	(68,303)	370,107	277,603
STATEMENT OF CASH FLOWS ($000)						
Net Cash from Operating Activities	793,241	594,386	423,615	208,627		
Net Cash from Investment Activities	(978,122)	(144,369)	(387,704)	(396,920)		
Net Cash from Financing Activities	(61,859)	287,274	14,625	173,009		
Change in Cash & Equivalents	(246,740)	737,291	50,536	(15,284)		

Notes The financial results are spread at BAM’s discretion.