

MEMO TO FILE

DATE: FEBRUARY 22, 1995

FROM: ARLENE ARBITER, SENIOR MINUTES COORDINATOR

RE: COUNTY ADMINISTRATOR CONSENT ITEM 10  
DECEMBER 15, 1992



Pursuant to letter dated May 12, 1994, to Carol Levin Reiss from Chapman and Cutler, Resolution No. 92-B-14 was rescinded and replaced by Resolution No. 94-B-09 approved by the Board of County Commissioners at its November 29, 1994, meeting.

A RESOLUTION: (i) authorizing the execution and delivery by Orange County, Florida of an Interlocal Agreement with Osceola County, Florida, the Osceola County Industrial Development Authority and certain other "public agencies," as defined in the Florida Interlocal Cooperation Act of 1969, Section 163.01, Florida Statutes, relating to the issuance by the Osceola County Industrial Development Authority of its Osceola County Industrial Development Authority Revenue Bonds (Community Provider Pooled Loan Program) (the "Bonds") in an aggregate principal amount not to exceed \$50,000,000 and the loans of the proceeds thereof to various not-for-profit corporations; (ii) providing that the Bonds shall not constitute a debt, liability or obligation of Orange County, Florida or the State of Florida or any political subdivision thereof, but shall be payable solely from the revenues provided therefor, and that neither the faith and credit nor any taxing power of Orange County, Florida or the State of Florida or any political subdivision thereof is pledged to the payment of the principal of, premium, if any, or interest on the Bonds; and (iii) providing for other related matters.

WHEREAS, Orange County, Florida (the "County") is a "local agency" as defined in Section 159.27(4) of the Florida Industrial Development Financing Act (Part II of Chapter 159, Florida Statutes, herein referred to as the "Industrial Act") and as such local agency has the power to issue revenue bonds under the Industrial Act for the purpose of financing a "project" constituting a "health care facility", as defined in Section 159.27(5) and (16) of the Industrial Act; and

WHEREAS, Osceola County, Florida ("Osceola County") and the Osceola Industrial Development Authority, a Florida public body corporate and politic (the "Osceola County Authority"), are likewise each a "local agency" under the Industrial Act with the power to issue such revenue bonds for such purpose thereunder; and

WHEREAS, the County, Osceola County and the Osceola Authority are also each a "public agency" as defined in Section 163.01(3)(b) of the Florida Interlocal Cooperation Act (Section 163.01, Florida Statutes, herein referred to as the "Interlocal Act") and as such "public agencies" are authorized to enter into interlocal agreements pursuant to

(a) an adolescent assessment, central intake, quality assurance and criminal justice facility located at 712 West Gore Street, Orlando;

(b) an outpatient treatment, in-school prevention and therapeutic community enrichment program facility located at 3101 Pine Hills Road, Orlando;

(c) an outpatient treatment facility and administrative offices located at 1408 Gay Road, Winter Park;

(d) administration offices located at 1400 and 1412 West Colonial Drive, Orlando; and

(e) a long-term residential treatment facility for adult women located at 5302 Satel Drive, Orlando.

WHEREAS, the term of the loans made pursuant to the Mortgage and Loan Agreements supporting the Bonds will not be later than the final maturity date of the Bonds; and

WHEREAS, in connection with the issuance of the Bonds, the Authority will enter into an Indenture of Trust, multiple Mortgage and Loan Agreements and other necessary documents; and

WHEREAS, because of the common plan of financing of the health care facilities, the pooling of financial resources of such public agencies throughout the State of Florida will produce the benefits of lower interest rates and economies of scale associated with a large scale financing; and

WHEREAS, the Interlocal Act authorizes Osceola County, the Authority and the County to enter into this Agreement and confers upon the Authority authorization to issue the Bonds and conduct the Program for the benefit of the County; and

WHEREAS, it is the intent of the parties hereto to provide an additional method of financing and refinancing for qualified projects within the area of operation of Osceola County and the County through the exercise of the joint powers of Osceola County and the County by and through the Authority in the manner set forth herein; and

WHEREAS, the County desires to agree to the issuance of the Bonds by the Authority and the execution and delivery of documents and instruments related thereto.

NOW, THEREFORE, the parties hereto agree as follows:

*Section 1. Authorization for the Authority to issue Bonds.* The County hereby authorizes the Authority to issue the Bonds to provide for the implementation of the Program for the County by refinancing the Projects and to enter into an Indenture of Trust, various Mortgage and Loan Agreements and such other documents and instruments as may

be necessary in connection therewith. All proceeds of any of the Bonds of the Authority will be administered by the Authority or its agents (as set forth in Section 2 below) and all payments due from such revenues shall be paid by the Authority or its agents without further action by the County. The Authority shall have all power and authority of the County to issue the Bonds to refinance the Projects and to do all things necessary or convenient to the implementation of the Program for the County by such refinancing, to the same extent as if the County were issuing its own obligations for such purposes. It is the intent of this Interlocal Agreement that the Authority be vested, to the maximum extent permitted by law, with all powers which the County might exercise with respect to the Program, insofar as the same involves refinancing the Projects, including, if applicable, the power to issue refunding bonds to refund obligations previously issued by the County.

*Section 2. Allocation of Responsibilities and Expenses.* If the Bonds are issued, the Authority shall be the sole issuer of the Bonds and the Bonds shall not identify the County as an issuer or obligor of the Bonds. The County shall not be responsible for any undertaking in connection with the Bonds except as set forth herein.

The Authority, with the advice of its counsel, shall take all actions it deems necessary or appropriate in connection with the issuance of the Bonds, including, in its discretion, the preparation, review, execution and filing with government agencies of certificates, opinions, agreements and other documents to be delivered at the closing of the Bonds and the establishment of any funds and accounts pursuant to the Indenture of Trust.

Neither the County nor Osceola County nor the Authority shall be liable for the costs of issuing the Bonds or the costs incurred by any of them in connection with the preparation, review, execution or approval of this Interlocal Agreement or any documentation required to be delivered in connection therewith by the County. Such costs shall instead be paid from Bond proceeds.

*Section 3. Term.* This Interlocal Agreement will remain in full force and effect from the date of its filing pursuant to Section 5 hereof until such time as it is terminated by any party upon ten (10) days' written notice to the other party hereto. Notwithstanding the foregoing, it is agreed that this Interlocal Agreement may not be terminated by any party during any period that the Bonds issued as contemplated hereby remain outstanding, or during any period in which the proceeds of such Bonds are still in the possession of the Authority or its agents pending distribution, unless the parties to this Interlocal Agreement mutually agree in writing to the terms of such termination. It is further agreed that in the event of termination the parties to this Interlocal Agreement will provide continuing cooperation to each other in fulfilling the obligations associated with the issuance of Bonds pursuant to this Interlocal Agreement.

In the event the Bonds are not issued by the Authority within twelve months from the date hereof, this Interlocal Agreement shall terminate and be of no further effect.

*Section 4. Filing.* It is agreed that prior to issuance of the Bonds, this Interlocal Agreement shall be filed by the Authority with the clerk of the circuit court of Osceola

County and with the clerk of the circuit court of the County, as required by Section 163.01(11) of the Interlocal Act.

*Section 5. Limited Obligation.* The Bonds shall not constitute a debt or obligation of Osceola County, the Authority or the County. Neither Osceola County, the Authority nor the County shall be liable for payment of the principal of, premium, if any, or interest on the Bonds. Neither the faith, revenues, credit nor taxing power of the County or Osceola County shall be pledged to the payment of the principal of, premium, if any, or interest on the Bonds. The Bonds shall be payable as to principal, premium, if any, or interest solely from the Trust Estate established pursuant to the Indenture of Trust. Provisions substantially to the effect of the foregoing shall be included in the Bonds.

*Section 6. Offering Documents.* Osceola County agrees that any offering circular or official statement approved by the Authority and used in marketing the Bonds will include a statement that Bondholders may not look to the Authority or the County for payment of the Bonds and interest or premium thereon, except from the revenues pledged therefor.

*Section 7. Execution in Counterparts.* This Interlocal Agreement shall be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties have entered into this Interlocal Agreement on the day and year first written above.

(SEAL)

OSCEOLA COUNTY, FLORIDA

ATTEST:

By: \_\_\_\_\_  
Title: Clerk of the Board of County Commissioners

By: \_\_\_\_\_  
Title: Chairman of the Board of County Commissioners

By \_\_\_\_\_  
Deputy Clerk

(SEAL)

OSCEOLA COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

ATTEST:

By: \_\_\_\_\_  
Title: Secretary

By: \_\_\_\_\_  
Title: Chairman

(SEAL)

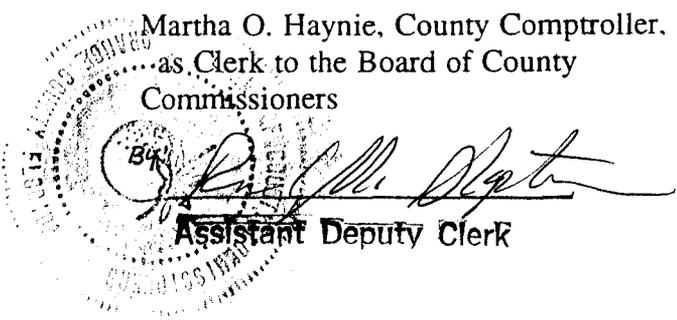
ORANGE COUNTY, FLORIDA

ATTEST:

Martha O. Haynie, County Comptroller,  
as Clerk to the Board of County Commissioners

By: Mable Butler  
Title: <sup>vice</sup> County Chairman  
**FOR THE COUNTY CHAIRMAN**

Date: SEP 5 1987



STATE OF FLORIDA     )  
                                  ) SS  
COUNTY OF OSCEOLA  )

I, \_\_\_\_\_, a Notary Public in and for the said County in the State aforesaid, do hereby certify that \_\_\_\_\_ and \_\_\_\_\_, personally known to me to be the same persons whose names are, respectively, as Chairman and Secretary of the OSCEOLA INDUSTRIAL DEVELOPMENT AUTHORITY, a public body corporate and politic, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged under oath that they, being thereunto duly authorized, signed, sealed with the corporate seal, and delivered the said instrument as the free and voluntary act of said public body and as their own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this \_\_\_\_\_ day of \_\_\_\_\_, 1992.

\_\_\_\_\_  
Notary Public

Printed Name: \_\_\_\_\_

Commission Number: \_\_\_\_\_

[NOTARIAL SEAL]

My commission expires: \_\_\_\_\_

STATE OF FLORIDA     )  
                                  ) SS  
COUNTY OF OSCEOLA   )

I, \_\_\_\_\_, a Notary Public in and for the said County in the State aforesaid, do hereby certify that \_\_\_\_\_ and \_\_\_\_\_, personally known to me to be the same persons whose names are, respectively, as Chairman and Clerk of the Board of County Commissioners of Osceola County, Florida, a Florida political subdivision, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged under oath that they, being thereunto duly authorized, signed, sealed with the corporate seal, and delivered the said instrument as the free and voluntary act of said political subdivision and as their own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this \_\_\_\_\_ day of \_\_\_\_\_, 1992.

\_\_\_\_\_  
Notary Public

Printed Name: \_\_\_\_\_

Commission Number: \_\_\_\_\_

[NOTARIAL SEAL]

My commission expires: \_\_\_\_\_

STATE OF FLORIDA        )  
                                  )    SS  
COUNTY OF ORANGE     )

I, TANGALA D. CAMPBELL, a Notary Public in and for the said County in the State aforesaid, do hereby certify that MABLE BUTLER and Rosilyn M. Stapleton, personally known to me to be the same persons whose names are, respectively, as <sup>Deputy</sup> County Chairman and <sup>Vice</sup> Clerk of the Board of County Commissioners of Orange County, a Florida political subdivision, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged under oath that they, being thereunto duly authorized, signed, sealed with the corporate seal, and delivered the said instrument as the free and voluntary act of said political subdivision and as their own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 18<sup>th</sup> day of December, 1992.

Tangala D. Campbell  
Notary Public

Printed Name: Tangala D. Campbell

Commission Number: \_\_\_\_\_

[NOTARIAL SEAL]

My commission expires: \_\_\_\_\_



TANGALA D. CAMPBELL  
MY COMMISSION # CC 209595 EXPIRES  
June 22, 1996  
BONDED THRU TROY FAIR INSURANCE, INC.

**EXHIBIT A**

APPROVED BY THE BOARD OF COUNTY  
COMMISSIONERS AT THEIR MEETING

DEC 15 1992

*cdlala*

**INTERLOCAL AGREEMENT**

THIS INTERLOCAL AGREEMENT made and entered as of this 15<sup>th</sup> day of December, 1992, by and among Osceola County, Florida ("Osceola County"), the Osceola County Industrial Development Authority (the "Authority") and Orange County, Florida, a political subdivision organized under the laws of the State of Florida (the "County").

**WITNESSETH:**

WHEREAS, pursuant to the Florida Interlocal Cooperation Act of 1969, Chapter 163.01, Florida Statutes (the "Interlocal Act"), Osceola County and the Authority are authorized to enter into interlocal agreements with other public agencies (as such term is defined in the Interlocal Act) of the State of Florida to provide for the joint exercise of powers, privileges and authority which Osceola County, the Authority and the other public agencies share in common; and

WHEREAS, Osceola County, the Authority and the County constitute public agencies for purposes of the Interlocal Act; and

WHEREAS, pursuant to the provisions of Section 159.45, Florida Statutes, Osceola County has heretofore created the Authority; and

WHEREAS, the Authority is authorized under the provisions of the Florida Industrial Development Financing Act, Part II of Chapter 159, Florida Statutes (the "Industrial Act"), to issue revenue bonds or other obligations for the purpose of financing and refinancing qualified projects and for certain other purposes as more fully described in the Industrial Act; and

WHEREAS, in accordance with Section 159.416 of the Industrial Act, the Authority is establishing a pool financing program (the "Program") involving the financing and refinancing of the costs of health care facilities by the issuance of its Osceola County Industrial Development Authority Revenue Bonds (Community Provider Pooled Loan Program) in one or more series and its Taxable Revenue Bonds (Community Provider Pooled Loan Program) in one or more series (collectively, the "Bonds") not exceeding \$50,000,000 in aggregate principal amount; and

WHEREAS, Project III Council of Central Florida, Inc. (formerly the Metropolitan Alcoholism Council of Central Florida, Inc.) a Florida not-for-profit corporation, and its related foundation, MACO Associates, Inc., a Florida not-for-profit corporation, desire to refinance through the Program five loans aggregating approximately \$1,900,000 incurred to finance the following five facilities located in the County (the "Project"):

Section 163.01(5) of the Interlocal Act for the joint exercise of powers which they share in common and which each might exercise separately; and

WHEREAS, in order to accomplish economies of scale and other cost savings, and to reduce the costs of providing health care services, the County has been requested to enter into an Interlocal Agreement (the "Interlocal Agreement") with Osceola County, the Osceola County Authority and certain other public agencies to provide for the issuance by the Osceola County Authority of its Osceola County Industrial Development Authority Revenue Bonds (Community Provider Pooled Loan Program) in an aggregate principal amount not to exceed \$50,000,000, the proceeds of which will be loaned to various not-for-profit corporations and used to (i) finance, or reimburse such corporations for their prior payment of, the cost of the acquisition, construction, remodeling and equipping of certain capital improvements to certain treatment facilities owned by such corporations for the rehabilitation and housing of the mentally ill and developmentally disabled and those suffering from alcoholism or substance abuse, including, without limitation, certain such facilities located in the County, (ii) establish a reserve for debt service, (iii) pay any bond fees and expenses associated with any credit support for the Bonds, if credit support is deemed advisable by the Osceola County Authority, and (iv) pay certain expenses incurred in connection with the issuance of the Bonds; and

WHEREAS, it appears to the County, for the reasons set forth above, that entering into the Interlocal Agreement with Osceola County, the Osceola County Authority and the other public agencies to provide for the issuance of the Bonds is in the best interests of the County and the corporation or corporations owning such facilities in the County;

NOW, THEREFORE, Be It Resolved by the Board of County Commissioners of Orange County, Florida as follows:

*Section 1. Authorization of Execution and Delivery of Interlocal Agreement.* The County does hereby authorize and approve the execution by the Chairman of its Board of County Commissioners and the attestation by the Clerk of such Board and the delivery of the Interlocal Agreement between the County, Osceola County and the Osceola County Authority and certain other public agencies. The Interlocal Agreement shall be in substantially the form thereof attached hereto and marked "*Exhibit A*" and hereby approved, with such changes therein as shall be approved by the Chairman, with the execution by the Chairman to constitute conclusive evidence of such officer's approval and the County's approval of any changes or revisions therein from the form of Interlocal Agreement attached hereto.

*Section 2. Approval of Issuance of the Bonds.* The County hereby approves the issuance by the Osceola County Authority of the Bonds for the purposes described in the preamble hereto. The Bonds shall be issued in the aggregate principal amount, bear interest at such rates, mature in such amounts and be subject to optional and mandatory redemptions as are approved by the Osceola County Authority without the further approval of the County.

The Bonds shall not constitute a debt, liability or obligation of the County or the State of Florida or any political subdivision thereof, but shall be payable solely from the revenues provided therefor, and neither the faith and credit nor any taxing power of the County or the State of Florida or any political subdivision thereof is pledged to the payment of the principal of, premium, if any, and interest on the Bonds. The County shall have no obligation with respect to the Bonds other than its obligations under the Interlocal Agreement.

*Section 3. Further Acts.* The Chairman of the Board of County Commissioners of the County and the Clerk of the Board shall, if necessary, sign all necessary documents on behalf of the County to comply with the requirements of the Interlocal Agreement and the Trust Indenture pursuant to which the Bonds will be issued.

*Section 4. Ratification of Acts.* All of the acts and doings of the members, officials, officers, agents and employees of the County which are in conformity with the intent and purposes of this Resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

*Section 5. Severability.* If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the validity or ineffectiveness of such section, paragraph, clause or provision.

*Section 6. Effective Date.* This Resolution shall take effect immediately upon its adoption, and any provisions of any previous resolutions in conflict with the provisions hereof are hereby superseded.

ADOPTED this 15th day of December, 1992.

ORANGE COUNTY, FLORIDA

*Wable Butler*  
FOR THE County Chairman

[County Seal]

ATTEST:

Martha O. Haynie, County Comptroller,  
as Clerk to the Board of County Commissioners

By

*Ruby M. Haynie*

Asst

Deputy Clerk

