

APPROVED  
BY ORANGE COUNTY BOARD  
OF COUNTY COMMISSIONERS  
MAY 14 2002 *aa TD*

RESOLUTION NO. 2002-B-06

A RESOLUTION of the Board of County Commissioners of Orange County, Florida approving the issuance by the Orange County Health Facilities Authority of its Hospital Revenue Bonds (Orlando Regional Healthcare System), in one or more series and in an aggregate principal amount not to exceed \$120,000,000 and the loan of the proceeds thereof to Orlando Regional Healthcare System, Inc., a Florida not-for-profit corporation.

WHEREAS, the Orange County Health Facilities Authority (the "Authority") has been created by the Board of County Commissioners of Orange County, Florida (the "Board of County Commissioners") pursuant to the Health Facilities Authorities Law, Part III of Chapter 154, Florida Statutes (the "Authority Act"), and is also a "local agency" under the Florida Industrial Development Financing Act, Part II of Chapter 159, Florida Statutes (the "Industrial Act"), and is authorized under the Authority Act and the Industrial Act to issue revenue bonds for the purpose of financing and refinancing health care facilities for not-for-profit corporations; and

WHEREAS, the Authority is authorized under the Florida Interlocal Cooperation Act of 1969, Section 163.01, Part I, Chapter 163, Florida Statutes (the "Interlocal Cooperation Act"), to enter into agreements with other "public agencies," as defined in the Interlocal Cooperation Act, to exercise jointly with such other public agencies any power, privilege or authority which the Authority and such other public agencies share in common and which each might exercise separately; and

WHEREAS, Orlando Regional Healthcare System, Inc., a Florida not-for-profit corporation (the "Corporation"), has requested the Authority to issue its Hospital Revenue Bonds (Orlando Regional Healthcare System), in one or more series (the "Bonds") and in an aggregate principal amount not to exceed \$120,000,000 and to loan the proceeds from the sale of the Bonds to the Corporation; and

WHEREAS, the proceeds from the sale of the Bonds will be used for one or more of the following purposes: (a) to finance, refinance, or reimburse the Corporation for its payment of the costs of certain capital improvements to and equipment for certain of the health care facilities of the Corporation described below, (b) to fund a debt service reserve fund to secure the Bonds, (c) to pay a portion of the interest to accrue on the Bonds, and (d) to pay certain expenses incurred in connection with the issuance of the Bonds (including the costs of any related credit enhancement fees); and

WHEREAS, all the facilities, capital improvements and equipment to be financed or refinanced with the proceeds of the Bonds are or will be owned by the Corporation and are or will be located at the following health care facilities of the Corporation: Orlando Regional Lucerne Hospital, located at 818 South Maine Lane, Orlando, Florida; Orlando Regional Medical Center, located at 1414 South Orange Avenue, Orlando, Florida; the Central Business Office of the Corporation located at 3090 Caruso Court, Orlando, Florida; the Ambulatory Care Center located at 23 West Copeland Drive, Orlando, Florida; the Medical Education Outpatient Center

located at 89 West Copeland Drive, Orlando, Florida; Arnold Palmer Hospital for Children and Women, located at 92 West Miller Street, Orlando, Florida; other health care and related facilities of the Corporation in Orlando, Florida, within the area bounded generally by Orange Avenue on the east, Columbia Street on the north, Sligh Boulevard on the west, and Bonnie Loch Court on the south; Sand Lake Hospital, located at 9400 Turkey Lake Road, Orlando, Florida; and South Seminole Hospital located at 555 West State Road 434, Longwood, Florida; and

WHEREAS, the portion of the Bonds to be issued for the Project located outside of the geographical limits of Orange County, Florida and within Seminole County, Florida will be issued by the Authority pursuant to an Interlocal Agreement between the Authority and Seminole County, Florida; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires the approval of the issuance of the Bonds by the Board of County Commissioners, as the "applicable elected representative" under Section 147(f) of the Code, after a public hearing following reasonable public notice; and

WHEREAS, attached hereto as *Exhibits A* and *B*, respectively, are copies of the publisher's affidavit evidencing publication of the Notice of Public Hearing and the Minutes of a Public Hearing held by the Authority on April 29, 2002;

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

*Section 1.* The issuance of the Bonds by the Authority in one or more series and in an aggregate principal amount not to exceed \$120,000,000 for the purposes set forth above is hereby approved.

*Section 2.* The Bonds shall not constitute a debt, liability or obligation of Orange County, Florida or of the State of Florida or of any political subdivision thereof or a pledge of the faith and credit or any taxing power of Orange County, Florida or of the State of Florida or of any political subdivision thereof, but shall be limited obligations of the Authority payable solely from and secured by a pledge of payments made by the Corporation and by possible payments of the bond insurance.

*Section 3.* The approval given herein shall not be construed as (i) an endorsement of the creditworthiness of the Corporation or the financial viability of any of the facilities financed, (ii) a recommendation to any prospective purchaser to purchase the Bonds, (iii) an evaluation of the likelihood of the repayment of the debt service on the Bonds, or (iv) approval of any necessary rezoning applications or approval or acquiescence to the alteration of existing zoning or land use nor approval for any other regulatory permits relating to such facilities, and the Board of County Commissioners shall not be construed by reason of its adoption of this Resolution to make any such endorsement, finding or recommendation or to have waived any right of the Board of County Commissioners of estopping the Board of County Commissioners from asserting any rights or responsibilities it may have in such regard. Further, the approval by the Board of County Commissioners of the issuance of the Bonds by the Authority shall not be

construed to obligate Orange County to incur any liability, pecuniary or otherwise, in connection with either the issuance of the Bonds, the acquisition and construction of any of such facilities, and the Authority shall so provide in the financing documents setting forth the details of the Bonds.

*Section 4.* This Resolution shall take effect immediately upon its adoption.

ADOPTED this 14th day of May, 2002.

ORANGE COUNTY, FLORIDA  
BY: BOARD OF COUNTY COMMISSIONERS

By: *Richard T. Crotty*  
Richard T. Crotty,  
County Chairman  
*tc*

ATTEST: Martha O. Haynie, County Comptroller  
As Clerk of the Board of County Commissioners

By: *Martha O. Haynie*  
Deputy Clerk

