

BCC Mtg. Date: Apr. 5, 2016

**RESOLUTION NO. 2016- B-04**

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 Health Obligated Group), in one or more series and in an aggregate principal amount not to exceed \$460,000,000 and the loan of the proceeds thereof to Orlando Health, Inc., a Florida not-for-profit corporation and Orlando Health Central, 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 authorized under the Authority Act, and particularly Section 154.247 thereof, to issue revenue bonds for the purpose of financing and refinancing health care facilities for not-for-profit corporations located within or without Orange County, Florida, and refunding bonds previously issued under the Authority Act; and

WHEREAS, Orlando Health, Inc., a Florida not-for-profit corporation ("Orlando Health") and Orlando Health Central, a Florida not-for-profit corporation ("Health Central," and together with Orlando Health, the "Borrowers"), have requested the Authority to issue its Hospital Revenue Bonds (Orlando Health Obligated Group), in one or more series and in an aggregate principal amount not to exceed \$460,000,000 (the "Bonds"), and to loan the proceeds from the sale of the Bonds to the Borrowers; 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 Borrowers for their payment of the costs of certain capital improvements to and equipment for certain of the health care facilities of the Borrowers described below; (b) to refinance certain taxable indebtedness (the "Taxable Loan") incurred by Health Central in 2012, the proceeds of which were used to acquire the assets comprising Health Central Hospital and related facilities located in Ocoee, Florida; (c) to refund all or a portion of the outstanding Orange County Health Facilities Authority Hospital Revenue Bonds (Orlando Regional Healthcare System), Series 2006B (the "Series 2006B Bonds"); (d) to refund all or a portion of the outstanding Orange County Health Facilities Authority Hospital Revenue Bonds (Orlando Regional Healthcare System), Series 2008A (the "Series 2008A Bonds"); (e) to refund all or a portion of the outstanding Orange County Health Facilities Authority Hospital Revenue Bonds (Orlando Regional Healthcare System), Series 2008B (the "Series 2008B Bonds"); (f) to refund all or a portion of the outstanding Orange County Health Facilities Authority Hospital Revenue Bonds (Orlando Regional Healthcare System), Series 2008C (the "Series 2008C Bonds," and together with the Series 2006B Bonds, the Series 2008A Bonds and the Series 2008B Bonds, the "Prior Bonds"); (g) to provide one or more debt service reserve funds for the benefit of all or a portion of the Bonds, if deemed necessary or desirable; (h) to pay a portion of the interest to accrue on the Bonds, if deemed necessary or desirable; and (i) to pay certain costs of issuance of the Bonds; and

WHEREAS, the proceeds of the sale of the Bonds, when and if issued, will be used, and the proceeds of the Prior Bonds and the Taxable Loan were used to finance, refinance or reimburse the costs of acquiring, constructing, improving or renovating the facilities (including related land improvement costs) listed below and the costs of acquiring and installing equipment (including, but not limited to, medical equipment, computer equipment, office equipment and general building equipment and fixtures) to be used at the facilities listed below;

WHEREAS, the initial owner, operator or manager, a general functional description, and the location of each such facility, and the estimated maximum aggregate principal amount of Bonds to be issued with respect to each such facility are listed below:

1. The Orlando Health Downtown Campus which contains Orlando Regional Medical Center, a 794-bed acute care hospital located at 1400 S Orange Ave, Orlando, Florida, Arnold Palmer Hospital for Children (“Arnold Palmer Hospital”), a 158-bed acute care hospital located at 92 West Miller Street/75 Bonnie Loch Court, Orlando Florida, and Winnie Palmer Hospital for Women and Babies (“Winnie Palmer Hospital”) a 315-bed acute care hospital located at 83 West Miller Street, Orlando, Florida, and the related land, parking garages, office buildings, wellness centers, medical education facilities, clinics, warehouses and other buildings located on the Downtown Campus, bordered generally by South Orange Avenue to the east, Sligh Boulevard to the west, Kaley Street to the south and Columbia Street to the north, which Downtown Campus includes the following addresses in Orlando, Florida: 29, 105, 113 and 138 West Miller Street; 32, 44, 50, 65, 89 and 119 West Sturtevant Street, 1222, 1235, 1315, 1400, 1512, 1600 and 1717 South Orange Avenue, 1314, 1404, 1414, and 1417 Kuhl Avenue; 88, 89 and 117 West Copeland Street; 1401, 1421, 1502 and 1506 Lucerne Terrace; 74 and 110 Bonnie Loch Court, 1720 and 1733 Cook Avenue; 1221, 1301, 1317, 1515, 1517 and 1519 Sligh Boulevard; 21, 60 and 62 Columbia Street; 22, 25, 69, 73, 77 and 86 West Underwood Street; and 1401 Atlanta Ave -----\$170,000,000. The facilities listed above in this paragraph 1. are owned by Orlando Health.

2. Dr. P. Phillips Hospital, a 237-bed acute care hospital located at 9400 Turkey Lake Road, Orlando, Florida-----\$95,000,000. The facilities listed above in this paragraph 2. are owned by Orlando Health.

3. South Seminole Hospital, a 206-bed acute care hospital located at 555 West State Road 434, Longwood, Florida-----\$20,000,000. The facilities listed above in this paragraph 3. are owned by Orlando Health.

4. Health Central Hospital, a 171-bed acute care hospital and related medical clinics, medical offices and skilled nursing facility located at 10000 W. Colonial Drive, Ocoee, Florida---\$155,000,000. The facilities listed above in this paragraph 4. are owned by Health Central.

5. A 60,000 square foot outpatient medical center under construction anticipated to include clinic space for primary care and specialty physicians, along with diagnostic and outpatient services located at the southeast corner of County Road 535 (Winter Garden Vineland Road) and West Lake Butler Road ---- \$20,000,000. The facilities listed above in this paragraph 5. will be owned by Health Central.

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 March 29, 2016;

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 \$460,000,000 for the purposes set forth above is hereby approved solely for purposes of Section 147(f) of the Code.

*Section 2.* The approval given herein shall be solely for the purpose of satisfying the requirements of Section 147(f) of the Code and shall not be construed as (i) an endorsement of the creditworthiness of the Corporation; (ii) a recommendation to any prospective purchaser to purchase the Bonds; (iii) the evaluation of the likelihood of the repayment of the debt service on the Bonds; or (iv) an approval of any zoning application or any regulatory permit required in connection with the above-described facilities, and this Board shall not be construed by virtue of its adoption of this Resolution to have waived, or be estopped from asserting, any rights or responsibilities it may have in that regard.

*Section 3.* Nothing contained in this approval shall be deemed to create any obligation or obligations of Orange County, Florida or the Board of County Commissioners of Orange County.

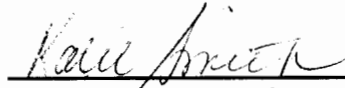
*Section 4.* This Resolution shall take effect immediately upon its adoption.

ADOPTED this 5th day of April, 2016.





[SEAL]

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

  
Deputy County Clerk

ORANGE COUNTY, FLORIDA  
By: Board of County Commissioners

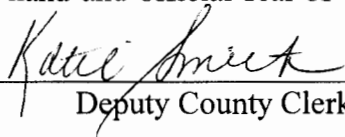
By:   
Teresa Jacobs, Mayor  


STATE OF FLORIDA        )  
                                      ) SS  
COUNTY OF ORANGE     )

The undersigned does hereby certify that the attached is a true and correct copy of the Resolution duly adopted by the Board of County Commissioners of Orange County, Florida (the "Board") at its meeting held on April 5, 2016.

The undersigned further certifies that the ayes and nays taken on passage of the Resolution have been entered in the minutes of the Board and that provision has been made for the preservation of the Resolution.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal of the Board this 5th day of April, 2016.

  
\_\_\_\_\_  
Deputy County Clerk

[SEAL]



**EXHIBIT A**

**PUBLISHER'S AFFIDAVIT**

# Orlando Sentinel

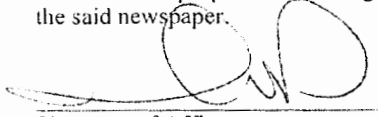
Published Daily  
ORANGE County, Florida

STATE OF FLORIDA

COUNTY OF ORANGE

Before the undersigned authority personally appeared Ingrid Quiles, who on oath says that he or she is an Advertising Representative of the ORLANDO SENTINEL, a DAILY newspaper published at the ORLANDO SENTINEL in ORANGE County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter of 11150-Public Hearing Notice, Public Hearing on March 29, 2016 was published in said newspaper in the issues of Mar 14, 2016.

Affiant further says that the said ORLANDO SENTINEL is a newspaper published in said ORANGE County, Florida, and that the said newspaper has heretofore been continuously published in said ORANGE County, Florida, each day and has been entered as periodicals matter at the post office in ORANGE County, Florida, in said ORANGE County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

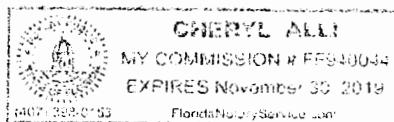
  
Signature of Affiant

Ingrid Quiles  
Printed Name of Affiant

Sworn to and subscribed before me on this 14 day of March, 2016, by above Affiant, who is personally known to me ( X ) or who has produced identification ( ).

Cheryl Alli  
Signature of Notary Public

CHERYL ALLI  
Name of Notary, Typed, Printed, or Stamped



4028144

NOTICE IS HEREBY GIVEN that a public hearing will be held on Tuesday, March 29, 2016, at 7:30 a.m. in Room 105 of the Orange County Administration Center, 201 South Rosalind Avenue, Orlando, Florida, by the Orange County Health Facilities Authority (the "Authority"), regarding a plan to issue the Authority's Hospital Revenue Bonds (Orange Health Obligated Group) (the "Bonds") in one or more series and in an aggregate principal amount not to exceed \$495,000,000. The proceeds of the Bonds will be loaned to Orlando Health, Inc., a Florida not-for-profit corporation ("Orlando Health") and/or Orlando Health Central, Inc.,

a Florida not-for-profit corporation ("Health Central") and together with Orlando Health, the "Borrowers", and used for one or more of the following purposes: (a) to finance, refinance, or reimburse the Borrowers for their payment of the costs of certain capital improvements to and equipment for certain of the health care facilities of the Borrowers described below; (b) to refinance certain taxable indebtedness (the "Taxable Loan") incurred by Health Central in 2012, the proceeds of which were used to acquire the assets comprising Health Central Hospital and related facilities located in Ocoee, Florida; (c) to refund all or a portion of the outstanding Orange County Health Facilities Authority Hospital Revenue Bonds (Orlando Regional Healthcare System), Series 2006B (the "Series 2006B Bonds"); (d) to refund all or a portion of the outstanding Orange County Health Facilities Authority Hospital Revenue Bonds (Orlando Regional Healthcare System), Series 2008A (the "Series 2008A Bonds"); (e) to refund all or a portion of the outstanding Orange County Health Facilities Authority Hospital Revenue Bonds (Orlando Regional Healthcare System), Series 2008B (the "Series 2008B Bonds"); (f) to refund all or a portion of the outstanding Orange County Health Facilities Authority Hospital Revenue Bonds (Orlando Regional Healthcare System), Series 2008C (the "Series 2008C Bonds"); and together with the Series 2008A Bonds and the Series 2008B Bonds, the "Prior Bonds"; (g) to provide one or more debt service reserve funds for the benefit of all or a portion of the Bonds, if deemed necessary or desirable; (h) to pay a portion of the interest to accrue on the Bonds, if deemed necessary or desirable; and (i) to pay certain costs of issuance of the Bonds. The proceeds of the Bonds will be used, and the proceeds of the Prior Bonds and the Taxable Loan were used to finance, refinance or reimburse the costs of acquiring, constructing, improving or renovating the facilities (including related land improvement costs) listed below and the costs of acquiring and installing equipment (including, but not limited to, medical equipment, computer equipment, office equipment and general building equipment and fixtures) to be used at the facilities listed below. The initial owner, operator or manager, a general functional description, and the location of each such facility, and the estimated maximum aggregate principal amount of Bonds to be issued with respect to each such facility are listed below:

1. The Orlando Health Downtown Campus which contains Orlando Regional Medical Center, a 794-bed acute care hospital located at 1400 S. Orange Ave., Orlando, Florida; Arnold Palmer Hospital for Children ("Arnold Palmer Hospital"), a 158-bed acute care hospital located at 92 West Miller Street/75 Bonnie Loch Court, Orlando, Florida; and Winnie Palmer Hospital for Women and Babies ("Winnie Palmer Hospital") a 315-bed acute care hospital located at 83 West Miller Street, Orlando, Florida; and the related land, parking garages, office buildings, wellness centers, medical education facilities, clinics, warehouses and other buildings located on the Downtown Campus, bordered generally by South Orange Avenue to the east, Sligh Boulevard to the west, Kaye Street to the south and Columbia Street to the north, which Downtown Campus includes the following addresses in Orlando, Florida: 29, 105, 113 and 139 West Miller Street; 32, 44, 50, 65, 87 and 119 West Sturlavont Street; 1222, 1235, 1315, 1420, 1512, 1600 and 1717 South Orange Avenue; 1314, 1404, 1414, and 1417 Kuhl Avenues 88, 89 and 117 West Copeland Street; 1401, 1421, 1502 and 1506 Lucerna Terrace; 74 and 110 Bonnie Loch Court; 1720 and 1733 Cook Avenue; 1221, 1221, 1317, 1515, 1317 and 1519 Sligh Boulevard; 21, 60, 73, 77 and 86 West Underwood Street; and 1421 Atlantic Ave. ---\$170,000,000. The facilities listed above in this paragraph 1. are owned by Orlando Health.

2. Dr. P. Phillips Hospital, a 237-bed acute care hospital located at 9400 Turkey Lake Road, Orlando, Florida---\$95,000,000. The facilities listed above in this paragraph 2. are owned by Orlando Health.

3. South Seminole Hospital, a 206-bed acute care hospital located at 535 West State Road 434, Longwood, Florida---\$20,000,000. The facilities listed above in this paragraph 3. are owned by Orlando Health.

4. Health Central Hospital, a 171-bed acute care hospital and related medical clinics, medical offices and skilled nursing facility located at 10000 W. Colonial Drive, Ocoee, Florida---\$155,000,000. The facilities listed above in this paragraph 4. are owned by Health Central.

5. A 60,000 square foot outpatient medical center under construction anticipated to include clinic space for primary care and specialty physicians, along with diagnostic and outpatient services located at the southeast corner

listed above in this proceeding. The property is owned by Health Central.  
The public hearing is required by Section 147.01 of the Internal Revenue Code of 1986, as amended. Interested individuals are invited to express their views, both orally and in writing, on the proposed issuance of the Bonds. Comments at the public hearing are invited. Written comments may be submitted to the Authority in care of its counsel, Lowndes, Drosdick, Coster, Kohn & Reed, P.A., 215 North Esplanade Drive, Orlando, Florida 32801, Attention: Michael Ryan, Esq., until the conclusion of the public hearing. Additional information can be obtained from the Authority at the address listed immediately above.  
Pursuant to Section 286.0105 of the Florida Statutes, as amended, the Authority hereby advises that if any person decides to appeal any decision made by the Authority with respect to any matter considered at such public hearing, such person will need a record of the proceedings and, to such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and the evidence upon which the appeal is to be based.  
In accordance with the Americans with Disabilities Act ("ADA"), if any person with a disability as defined by the ADA needs special accommodations to participate in the public hearing, then not later than two (2) business days prior to the public hearing he/she should contact the Orange County Communications Division at 407-833-5500.

DATED: March 14, 2016.  
ORANGE COUNTY HEALTH FACILITIES AUTHORITY  
OS-02814 31.

**EXHIBIT "B"**

**MINUTES OF TEFRA HEARING**



MINUTES OF A PUBLIC HEARING of the ORANGE COUNTY HEALTH FACILITIES AUTHORITY, held in Room 105 at the Orange County Administration Center, 201 South Rosalind Avenue, Orlando, Florida, at 7:30 A.M. on Tuesday, March 29, 2016.

The Orange County Health Facilities Authority (the "Authority") held a public hearing with the following members present:

	<u>William Forness</u>	, Chair
	<u>Leonard H. Habas</u>	, Vice Chair
	<u>Bakari F. Burns</u>	, Member
	<del><u>Yvonne Holmes</u></del>	, Member
	<u>Robert Szafranski</u>	, Member
Absent	<u>Yvonne Holmes, Member</u>	
	_____	

At 7:42 A.M., the \_\_\_\_\_ Chair called the public hearing to order. The \_\_\_\_\_ Chair stated that the purposes of the Authority's meeting included conducting a public hearing, pursuant to published notice as required by law (Section 147(f) of the Internal Revenue Code of 1986, as amended) regarding a plan by the Authority's to issue its Hospital Revenue Bonds (Orlando Health Obligated Group), in one or more series and in an aggregate principal amount not to exceed \$460,000,000 (the "Bonds").

The \_\_\_\_\_ Chair stated that the proceeds of the Bonds will be loaned or paid to Orlando Health, Inc., a Florida not-for-profit corporation ("Orlando Health") and Orlando Health Central, Inc., a Florida not-for-profit corporation and that the proceeds of such Bonds will be used for the purposes described in said notice.

The \_\_\_\_\_ Chair stated that the notice of the public hearing was published on March 14, 2016, in *The Orlando Sentinel*, a newspaper of general circulation in Orange County, Florida. The \_\_\_\_\_ Chair presented the publisher's affidavit for the above-described publication, with newspaper clipping attached (a copy of which is attached hereto as *Exhibit A*), which affidavit shall be placed on file in the office of the Authority as part of the permanent records of the Authority.

The \_\_\_\_\_ Chair then announced that all interested persons wishing to contend for or protest against the issuance of all or any portion of such Bonds would be heard and that all oral or written statements would be considered.

All interested persons wishing to speak were then given the full opportunity to be heard; the persons so speaking were as follows:

NAME	ADDRESS
------	---------

NONE

A summary of the views so expressed, if any, is attached hereto.

All interested persons wishing to file written statements were given the full opportunity to do so; the persons filing written statements were as follows:

NAME	ADDRESS
------	---------

NONE

Copies of all such written statements, if any, are attached hereto.

Prior to the public hearing, the Authority solicited written statements from interested persons pursuant to an invitation set forth in the public notice referred to above; the persons filing written statements with the Authority pursuant to such invitation were as follows:

NAME	ADDRESS
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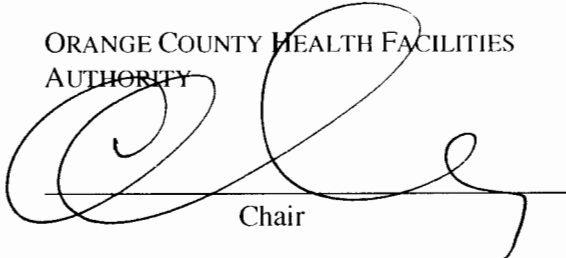
NONE

Copies of all such written statements, if any, are attached hereto.

Thereupon, after all persons desiring to speak or submit written statements had been permitted to do so, the \_\_\_\_\_ Chair stated that the public hearing on the proposed issuance of such Bonds was concluded.

DATED this 29th day of March, 2016.

ORANGE COUNTY HEALTH FACILITIES  
AUTHORITY



Chair

[SEAL]

ATTEST:



Member