

BCC Mtg. Date: April 26, 2016

RESOLUTION NO. 2016-B-05

A RESOLUTION of the Board of County Commissioners of Orange County, Florida approving the issuance by (i) the Orange County Health Facilities Authority of its Revenue Bonds (Adventist Health System/Sunbelt Obligated Group) in an aggregate principal amount not to exceed \$300,000,000 with respect to the New Apopka Facilities (as defined below) in Orange County, Florida, in one or more series over the longest period permitted by law, (ii) the Highlands County Health Facilities Authority of its Revenue Bonds (Adventist Health System/Sunbelt Obligated Group) in an aggregate principal amount not to exceed \$300,000,000 with respect to the New Apopka Facilities in Orange County, Florida, in one or more series over the longest period permitted by law, (iii) the Colorado Health Facilities Authority of its Revenue Bonds (Adventist Health System/Sunbelt Obligated Group) in an aggregate principal amount not to exceed \$300,000,000 with respect to the New Apopka Facilities in Orange County, Florida, in one or more series over the longest period permitted by law, and (iv) the Kansas Development Finance Authority of its Revenue Bonds (Adventist Health System/Sunbelt Obligated Group) in an aggregate principal amount not to exceed \$300,000,000 with respect to the New Apopka Facilities in Orange County, Florida, in one or more series over the longest period permitted by law, in each instance for the benefit of Adventist Health System/Sunbelt, 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 of the Florida Statutes, as amended (the "Act"); and

WHEREAS, the Highlands County Health Facilities Authority (the "Highlands County Authority") has also been created pursuant to the provisions of the Act, as amended; and

WHEREAS, the Colorado Health Facilities Authority (the "Colorado Authority") has been created pursuant to the Colorado Health Facilities Authority Act, Sections 15-25-101 through 25-25-131, Colorado Revised Statutes, as amended; and

WHEREAS, the Kansas Development Finance Authority (the "Kansas Authority") has been created pursuant to the Kansas Development Finance Authority Act, K.S.A. 74-8903, as amended; and

WHEREAS, Adventist Health System/Sunbelt, Inc., a Florida not-for-profit corporation ("Sunbelt"), has requested the Board of County Commissioners to approve (i) the issuance by the Authority under a plan of finance of its Revenue Bonds (Adventist Health System/Sunbelt

Obligated Group) in an aggregate principal amount not to exceed \$300,000,000 with respect to the New Apopka Facilities (as defined below) in Orange County, Florida, in one or more series over the longest period permitted by law (the “Orange County Bonds”); (ii) the issuance by the Highlands County Authority under a plan of finance of its Revenue Bonds (Adventist Health System/Sunbelt Obligated Group) in an aggregate principal amount not to exceed \$300,000,000 with respect to the New Apopka Facilities in Orange County, Florida, in one or more series over the longest period permitted by law; (iii) the issuance by the Colorado Authority under a plan of finance of its Revenue Bonds (Adventist Health System/Sunbelt Obligated Group) in an aggregate principal amount not to exceed \$300,000,000 with respect to the New Apopka Facilities in Orange County, Florida, in one or more series over the longest period permitted by law; and (iv) the issuance by the Kansas Authority under a plan of finance of its Revenue Bonds (Adventist Health System/Sunbelt Obligated Group) in an aggregate principal amount not to exceed \$300,000,000 with respect to the New Apopka Facilities in Orange County, Florida, in one or more series over the longest period permitted by law; and

WHEREAS, the proceeds of bonds issued under each of such plans (the “Bonds”) will be loaned to Sunbelt and used for one or more of the following purposes: (a) financing, refinancing, or reimbursing Sunbelt, as the initial owner and operator, for its prior payment of all or a portion of the costs of acquiring (including related land costs), constructing, renovating and equipping (including, but not limited to, medical equipment, computer equipment, office equipment and general building equipment and fixtures) the health care facilities located at the southwest corner of the intersection of Harmon Road and Ocoee Apopka Road, with a current address of 1901 Harmon Road Apopka, Florida, consisting of an 120-bed acute care hospital facility and related medical clinics and medical office buildings under construction which will be known as Florida Hospital Apopka (the “New Apopka Facilities”), (b) providing a debt service reserve fund for the benefit of all or a portion of the Bonds, if deemed necessary or desirable, (c) paying a portion of the interest to accrue on the Bonds, if deemed necessary or desirable, (d) paying certain working capital expenditures (to the extent permitted by applicable law), if deemed necessary or desirable, and (e) paying certain costs of issuance of the Bonds, including the costs of any credit or liquidity enhancement thereof, if deemed necessary or desirable; 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 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 Orange County Bonds by the Authority under the plan of finance described above, in an aggregate principal amount not to exceed \$300,000,000 with

respect to the New Apopka Facilities in Orange County, Florida, in one or more series over the longest period permitted by law, and for the purposes set forth above, is hereby approved.

Section 2. The issuance by the Highlands County Authority, the Colorado Authority and the Kansas Authority, respectively, of the foregoing Bonds under their respective plans of finance described above, in each case in an aggregate principal amount not to exceed \$300,000,000 with respect to the New Apopka Facilities in Orange County, Florida, in one or more series over the longest period permitted by law for the purposes set forth above, is hereby approved.

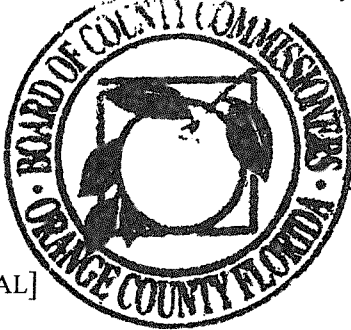
Section 3. The Bonds shall not constitute a debt, liability or obligation of Orange County, Florida or of the State of Florida or of any political subdivision thereof or a pledge of the faith and credit or any taxing power of Orange County, Florida or of the State of Florida or of any political subdivision thereof, but shall (with respect to the Orange County Bonds only) be limited obligations of the Authority payable solely from and secured by a pledge of payments made by the borrowers of such Bond proceeds.

Section 4. 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 Sunbelt or any of its affiliates; (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 5. 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 6. This Resolution shall take effect immediately upon its adoption.

ADOPTED this 26th day of April, 2016.



[SEAL]

ORANGE COUNTY, FLORIDA
By: Board of County Commissioners

By *Art Daley*, Mayor

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

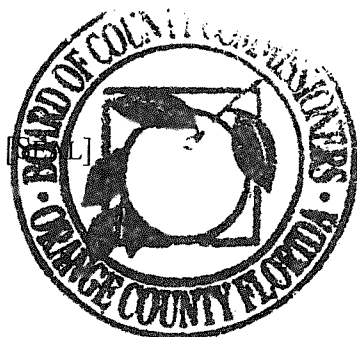
Neelia Per
for Deputy County Clerk

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 26, 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 26th day of April, 2016.




Deputy County Clerk

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, March 29, 2016 was published in said newspaper in the issues of Mar 11, 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

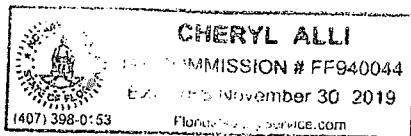
Printed Name of Affiant

Sworn to and subscribed before me on this 11 day of March, 2016, by above Affiant, who is personally known to me (X) or who has produced identification ().

Signature of Notary Public

C H E R Y L A L L I

Name of Notary, Typed, Printed, or Stamped



NOTICE OF PUBLIC HEARING
A public hearing will be held on Tuesday, March 29, 2016, at 7:30 a.m. local time 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: (i) a plan by the Authority to issue its Revenue Bonds (Adventist Health System/Sunbelt Obligated Group) in an aggregate principal amount not to exceed \$300,000,000 with respect to facilities in Orange County, Florida described in this notice, in one or more series over the longest period permitted by law, (ii) a plan by the Highlands County Health Facilities Authority to issue its Revenue Bonds (Adventist Health System/Sunbelt Obligated Group) in an aggregate principal amount not to exceed \$300,000,000 with respect to facilities in Orange County, Florida described in this notice, in one or more series over the longest period permitted by law, (iii) a plan by the Colorado Health Facilities Authority to issue its Revenue Bonds (Adventist Health System/Sunbelt Obligated Group) in an aggregate principal amount not to exceed \$300,000,000 with respect to facilities in Orange County, Florida described in this notice, in one or more series over the longest period permitted by law, and (iv) a plan by the Kansas Development Finance Authority to issue its Revenue Bonds (Adventist Health System/Sunbelt Obligated Group) in an aggregate principal amount not to exceed \$300,000,000 with respect to facilities in Orange County, Florida described in this notice, in one or more series over the longest period permitted by law. The proceeds of the bonds issued under each of such plans ("Bonds") will be loaned to Adventist Health System/Sunbelt, Inc., a Florida not-for-profit corporation ("Sunbelt"), and used for one or more of the following purposes: (a) financing, refinancing, or reimbursing all or a portion of the costs of acquiring (including related land costs), constructing, renovating and equipping (including, but not limited to, medical equipment, computer equipment, office equipment and general building equipment and fixtures) the health care facilities located at the southwest corner of the intersection of Harmon Road and Ocoee Apopka Road, with a current address of 1901 Harmon Road Apopka, Florida, consisting of an 120-bed acute care hospital facility and related medical clinics and medical office buildings under construction which will be known as Florida Hospital Apopka, (b) providing a debt service reserve fund for the benefit of all or a portion of the Bonds, if deemed necessary or desirable, (c) paying a portion of the interest to accrue on the Bonds, if deemed necessary or desirable, (d) paying certain working capital expenditures (to the extent permitted by applicable law), if deemed necessary or desirable, and (e) paying certain costs of issuance of the Bonds, including the costs of any credit or liquidity enhancement thereof, if deemed necessary or desirable. Sunbelt will be the initial owner and operator of the facilities. The public hearing is required by Section 147(f) 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 such Bonds. Comments at the public hearing are invited. Written comments may be submitted to the Authority in care of its counsel, Lawndes Brosdick, Doster, Kantor & Reed, P.A., 215 North Eola Drive, Orlando, Florida 32801. Attention: Mr. Michael A. Ryan telephone number: 407-843-4600, until the conclusion of the hearing. Additional information can be obtained from the Authority at the address immediately listed above. 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 or meeting, then not later than two (2) business days prior to the meeting he or she should contact the Orange County Communications Division at 407-836-5500. Pursuant to Section 286.0105, Florida Statutes, 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, for 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. Dated: March 11, 2016
ORANGE COUNTY HEALTH FACILITIES AUTHORITY
054017825 3/11/2016

EXHIBIT "B"

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
	<u>Yvonne Holmes</u>	, Member
	<u>Robert Szafranski</u>	, Member
Absent	<u>Yvonne Holmes, Member</u>	

At 7:35 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 (i) a plan by the Authority to issue its Revenue Bonds (Adventist Health System/Sunbelt Obligated Group) in an aggregate principal amount not to exceed \$300,000,000 with respect to facilities in Orange County, Florida described in the notice, in one or more series over the longest period permitted by law, (ii) a plan by the Highlands County Health Facilities Authority to issue its Revenue Bonds (Adventist Health System/Sunbelt Obligated Group) in an aggregate principal amount not to exceed \$300,000,000 with respect to facilities in Orange County, Florida described in the notice, in one or more series over the longest period permitted by law, (iii) a plan by the Colorado Health Facilities Authority to issue its Revenue Bonds (Adventist Health System/Sunbelt Obligated Group) in an aggregate principal amount not to exceed \$300,000,000 with respect to facilities in Orange County, Florida described in the notice, in one or more series over the longest period permitted by law, and (iv) a plan by the Kansas Development Finance Authority to issue its Revenue Bonds (Adventist Health System/Sunbelt Obligated Group) in an aggregate principal amount not to exceed \$300,000,000 with respect to facilities in Orange County, Florida described in the notice, in one or more series over the longest period permitted by law.

The _____ Chair stated that the proceeds of the bonds issued under each of such plans (the "Bonds") will be loaned to Adventist Health System/Sunbelt, Inc., a Florida not-for-profit corporation ("Sunbelt"), and that the proceeds of such Bonds will be used for one or more of the purposes described in said notice.

The _____ Chair stated that the notice of the public hearing was published on March 11, 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:

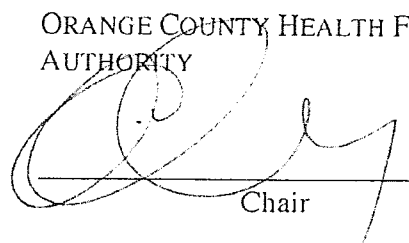
NAME	ADDRESS
NONE	

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

EXHIBIT A

PUBLISHER'S AFFIDAVIT

Orlando Sentinel

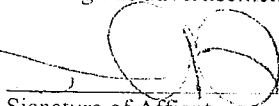
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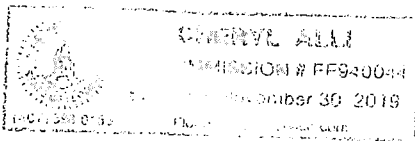

Signature of Affiant

Ingrid Quiles
Printed Name of Affiant

Sworn to and subscribed before me on this 11 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



NOTICE OF PUBLIC HEARING
NOTICE IS HEREBY GIVEN that a public hearing will be held on Tuesday, March 29, 2016, at 7:30 a.m. local time 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 (i) a plan by the Authority to issue its Revenue Bonds (Adventist Health System/Sunbelt Obligated Group) in an aggregate principal amount not to exceed \$300,000,000 with respect to facilities in Orange County, Florida described in this notice, in one or more series over the longest period permitted by law, (ii) a plan by the Highlands County Health Facilities Authority to issue its Revenue Bonds (Adventist Health System/Sunbelt Obligated Group) in an aggregate principal amount not to exceed \$300,000,000 with respect to facilities in Orange County, Florida described in this notice, in one or more series over the longest period permitted by law, and (iii) a plan by the Authority to issue its Revenue Bonds (Adventist Health System/Sunbelt Obligated Group) in an aggregate principal amount not to exceed \$300,000,000 with respect to facilities in Orange County, Florida described in this notice, in one or more series over the longest period permitted by law. The proceeds of the bonds issued under each of such plans (the "Bonds") will be loaned to Adventist Health System/Sunbelt, Inc., a Florida not-for-profit corporation ("Sunbelt"), for one or more of the following purposes: (a) financing, refinancing, or reimbursing all or a portion of the costs of acquiring (including related land costs), constructing, renovating and equipping (including, but not limited to, medical equipment, computer equipment, office equipment and general building equipment and fixtures) the health care facilities located at the southwest corner of the intersection of Harmon Road and Ocoee Apopka Road, with a current address of 1901 Harmon Road Apopka, Florida, consisting of an 120-bed acute care hospital facility and related medical clinics and medical office buildings under construction which will be known as Florida Hospital Apopka, (b) providing a debt service reserve fund for the benefit of all or a portion of the Bonds, if deemed necessary or desirable, (c) paying a portion of the interest to accrue on the Bonds, if deemed necessary or desirable, (d) paying certain working capital expenditures (to the extent permitted by applicable law), if deemed necessary or desirable, and (e) paying certain costs of issuance of the Bonds, including the costs of any credit or liquidity enhancement thereof, if deemed necessary or desirable. Sunbelt will be the initial owner and operator of the facilities. The public hearing is required by Section 147.13 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 such Bonds. Comments of the public hearing are invited. Written comments may be submitted to the Authority in care of its counsel, Lowndes, Droschick, Doster, Koenig & Reed, P.A., 215 North Eola Drive, Orlando, Florida 32801, Attention: Mr. Michael A. Ryan telephone number 407-243-4600, until the conclusion of the hearing. Additional information can be obtained from the Authority at the address immediately listed above. 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 or meeting, then not later than two (2) business days prior to the meeting he or she should contact the Orange County Communications Division at 407-836-5200. Pursuant to Section 205.0165, Florida Statutes, 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, for 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. Dated: March 11, 2016. ORANGE COUNTY HEALTH FACILITIES AUTHORITY