

F-2 HR #18

APPROVED BY THE BOARD OF COUNTY COMMISSIONERS AT ITS MEETING

MAR 08 1994

gww jc/sd

RESOLUTION NO. 94-B-02

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 \$65,000,000 for the benefit of Orlando Regional Healthcare System, Inc., a Florida not-for-profit corporation.

WHEREAS, the Orange County Health Facilities Authority (the "Authority") has been created pursuant to Chapter 74-323, Laws of Florida 1974, being Part III of Chapter 154 of the Florida Statutes, as amended, known as the Health Facilities Authorities Law (the "Act"), and is authorized to issue revenue bonds for the benefit of "health facilities," as defined in the Act; 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) (the "Bonds") in one or more series and in an aggregate principal amount not to exceed \$65,000,000 and to loan the proceeds thereof to the Corporation; and

WHEREAS, the proceeds of the Bonds will be used to (a) advance refund all or a portion of the outstanding (i) Orange County Health Facilities Authority Hospital Revenue Bonds (Orlando Regional Medical Center), Series 1991A, (ii) Orange County Health Facilities Authority Hospital Revenue Bonds (Orlando Regional Medical Center), Select Auction Variable Rate SecuritiesSM, Series 1991B (SAVRSSM) and (iii) Orange County Health Facilities Authority Hospital Revenue Bonds (Orlando Regional Medical Center), Residual Interest BondsSM, Series 1991C (RIBSSM) (collectively, the "Series 1991 Bonds"), (b) fund a debt service reserve fund if deemed advisable or necessary by the Authority and the Corporation, (c) pay credit enhancement fees if credit enhancement for the Bonds is deemed advisable by the Authority and the Corporation and (d) pay certain other expenses incurred in connection with the issuance of the Bonds and the advance refunding of all or a portion of the Series 1991 Bonds; and

WHEREAS, the Series 1991 Bonds were issued in the original aggregate principal amount of \$58,000,000 to provide funds to (a) reimburse the Corporation for its payment of the costs of certain capital improvements to the Corporation's health care facilities known as Orlando Regional Medical Center, Arnold Palmer Hospital for Children and Women and Sand Lake Hospital (collectively, the "Hospital Facilities"), (b) pay the premium for a financial guaranty insurance policy insuring the payment of the principal of and interest on the Series 1991 Bonds and (c) pay certain other expenses incurred in connection with the issuance of the Series 1991 Bonds; and

WHEREAS, the Hospital Facilities are located at 1414 Kuhl Avenue, Orlando, Florida; 85 West Miller, Orlando, Florida; 92 West Miller, Orlando, Florida; and 9400 Turkey Lake Road, Orlando, Florida; and are owned and operated by the Corporation; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires approval by the Board of County Commissioners of Orange County, Florida, as the "applicable elected representative" under such Section 147(f), of the issuance of the Bonds 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 Meeting and the Minutes of the Public Hearing held by the Authority on February 24, 1994;

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 an aggregate principal amount not to exceed \$65,000,000 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 the State of Florida or any political subdivision thereof or a pledge of the faith and credit or any taxing power of Orange County, Florida or the State of Florida or 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 other funds provided therefor.

Section 3. 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 an approval of any necessary rezoning application or any regulatory permits required in connection with the issuance of the Bonds, 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 4. This Resolution shall take effect immediately upon its adoption.

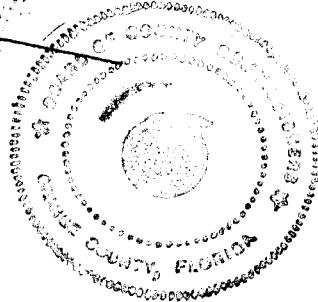
ADOPTED this 8th day of March, 1994.

ORANGE COUNTY, FLORIDA

BY: *Gill Jones*
for the County Chairman

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

BY: *Martha O. Haynie*
Deputy Clerk



STATE OF FLORIDA)
) SS
COUNTY OF ORANGE)

The undersigned does hereby certify that attached hereto 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 March 8, 1994.

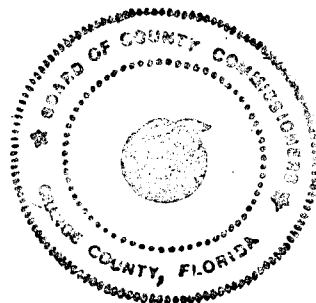
The undersigned further certifies that the ayes and nays taken on passage of the Resolution have been entered in the minutes of the Board and that provision has been made for the preservation of the Resolution.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal of the Board this 9th day of March, 1994.



County Clerk
Assistant Deputy Clerk

[SEAL]



The Orlando Sentinel

Published Daily \$330.00

State of Florida } S.S. COUNTY OF ORANGE

Before the undersigned authority personally appeared BETSY HADDAD, who on oath says that he/she is the Legal Advertising Representative of The Orlando Sentinel, a daily newspaper published at ORLANDO in ORANGE County, Florida; that the attached copy of advertisement, being a NOTICE OF PUBLIC HEARING in the matter of FEBRUARY 24, 1994 in the ORANGE Court, was published in said newspaper in the issue; of 02/09/94

Affiant further says that the said Orlando Sentinel is a newspaper published at ORLANDO in said ORANGE County, Florida, and that the said newspaper has heretofore been continuously published in said ORANGE County, Florida, each Week Day and has been entered as second-class mail matter at the post office in ORLANDO 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/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.

The foregoing instrument was acknowledged before me this 9 day of FEBRUARY, 19 94, by BETSY HADDAD who is personally known to me and who did take an oath.

(SEAL)

Juanita Rosado Notary Public, State of Florida My Commission expires June 18, 1994 Commission # CC022902

EXHIBIT "A"

NOTICE OF PUBLIC HEARING AND MEETING

NOTICE IS HEREBY GIVEN that a public hearing will be held on Thursday, February 24, 1994, at 4:00 P.M. in the Third Floor Meeting Room 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 its Hospital Revenue Bonds (Orlando Regional Healthcare System) (the "Bonds") in one or more series and in an aggregate principal amount not to exceed \$65,000,000 for the benefit of Orlando Regional Healthcare System, Inc. (formerly known as Orlando Regional Medical Center, Inc.), a Florida not-for-profit corporation (the "Corporation"). The proceeds of the Bonds will be loaned to the Corporation and used to (a) advance refund all or a portion of the outstanding (i) Orange County Health Facilities Authority Hospital Revenue Bonds (Orlando Regional Medical Center), Series 1991A, (ii) Orange County Health Facilities Authority Hospital Revenue Bonds (Orlando Regional Medical Center), Select Auction Variable Rate Securities, Series 1991B (SAVRS) and (iii) Orange County Health Facilities Authority Hospital Revenue Bonds (Orlando Regional Medical Center), Residual Interest Bonds, Series 1991C (RIBS) (collectively, the "Series 1991 Bonds") (b) fund a debt service reserve fund if deemed advisable or necessary by the Authority and the Corporation, (c) pay credit enhancement fees if credit enhancement for the Bonds is deemed advisable by the Authority and the Corporation and (d) pay certain other expenses incurred in connection with the issuance of the Bonds and the advance refunding of all or a portion of the Series 1991 Bonds.

The Series 1991 Bonds were issued in the original aggregate principal amount of \$58,000,000 to provide funds to (a) reimburse the Corporation for its payment of the costs of certain capital improvements to the Corporation's health care facilities known as Orlando Regional Medical Center, Arnold Palmer Hospital for Children and Women and Sand Lake Hospital (collectively, the "Hospital Facilities"), (b) pay the premium for a financial guaranty insurance policy insuring the payment of the principal of and interest on the Series 1991 Bonds and (c) pay certain other expenses incurred in connection with the issuance of the Series 1991 Bonds.

The Hospital Facilities are located at 1414 Kuhl Avenue, Orlando, Florida; 85 West Miller, Orlando, Florida; 92 West Miller, Orlando, Florida; and 9400 Turkey Lake Road, Orlando, Florida; and are owned and operated by the Corporation.

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 the Bonds. Comments at the public hearing are invited. Written comments may be submitted to the Authority in care of its counsel, Gray, Harris and Robinson, P.A., Suite 1200, 201 East Pine Street, P.O.Box 3068, Orlando, Florida 32802, Attention: Richard M. Robinson Robinson, Esq., until 1:00 P.M. on February 24, 1994. Additional information can be obtained from the Authority at the address listed immediately above.

NOTICE IS HEREBY ALSO GIVEN that the Authority will meet in public session following the public hearing for the purpose of considering for adoption a resolution bearing substantially the following title and considering a proposed loan disbursement from the Authority's Series 1985 Pooled Hospital Loan Program and such other business as may properly come before the Authority at said meeting:

A RESOLUTION (i) authorizing the issuance by the Orange County Health Facilities Authority (the "Authority") of its Orange County Health Facilities Authority Hospital Revenue Bonds (Orlando Regional Healthcare System) in one or more series and in an aggregate principal amount not to exceed \$65,000,000 (the "Bonds") for the benefit of Orlando Regional Healthcare System, Inc. (formerly known as Orlando Regional Medical Center, Inc.), a Florida not-for-profit corporation (the "Corporation"), to advance refund all or a portion of the outstanding (1) Orange County Health Facilities Authority Hospital Revenue Bonds (Orlando Regional Medical Center), Series 1991A, (2) Orange County Health Facilities Authority Hospital Revenue Bonds (Orlando Regional Medical Center), Select Auction Variable Rate Securities, Series 1991B (SAVRS) and (3) Orange County Health Facilities Authority Hospital Revenue Bonds (Orlando Regional Medical Center), Residual Interest Bonds, Series 1991C (RIBS) (collectively, the "Series 1991 Bonds"); (ii) authorizing the execution and delivery of a Trust Indenture securing the Bonds and a Loan Agreement providing for the loan of the proceeds thereof to the Corporation; (iii) approving Supplemental Indenture Number 11, supplementing a Master Trust Indenture previously approved by the Authority; (iv) authorizing the execution and delivery of a First Supplemental Trust Indenture in connection with the advance refunding of all or a portion of the Series 1991 Bonds; (v) providing for credit support for the Bonds; (vi) providing that 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 but shall be payable solely from the revenues provided thereof; (vii) electing not to validate the Bonds; and (viii) making other provisions with respect thereto.

Pursuant to Section 288.0105 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 and meeting, 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 February 7, 1994 ORANGE COUNTY HEALTH FACILITIES AUTHORITY By: Linda M. Shaughnessy Chairman Feb. 9, 1994

COR2861011

MINUTES OF A PUBLIC HEARING of the Orange County Health Facilities Authority held in the Third Floor Meeting Room at the Orange County Administration Center, Orlando, Florida, at 4:00 P.M. on Thursday, February 24, 1994.

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

Linda M. Shaughnessy, Chairman
Royce B. Walden, Vice Chairman
Hector A. Tico Perez, Member
_____, Member
_____, Member

and the following members absent:

Hon. Fran Pignone
Hal Marston, III

4:17

At ~~4:00~~ P.M., the _____ Chairman of the Authority called the public hearing to order. The _____ Chairman stated that the purpose of the meeting was to conduct a public hearing, pursuant to published notice as required by law (Section 147(f) of the Internal Revenue Code of 1986, as amended), on the proposed issuance by the Authority of tax-exempt bonds in an aggregate principal amount not to exceed \$65,000,000 (the "Bonds"), the proceeds of which will be loaned to Orlando Regional Healthcare System, Inc. a Florida not-for-profit corporation, for the purposes described in said notice.

The _____ Chairman stated that the notice of the public hearing was published on February 9, 1994, in *The Orlando Sentinel*, a newspaper of general circulation in Orange County, Florida. The _____ Chairman further stated that the publisher's affidavit for the above-described publication, with newspaper clipping attached, is forthcoming and, upon receipt, shall be placed on file in the office of the Authority as part of the permanent records of the Authority.

The _____ Chairman then announced that all interested persons wishing to contend for or protest against the issuance by the Authority of the 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
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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
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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.

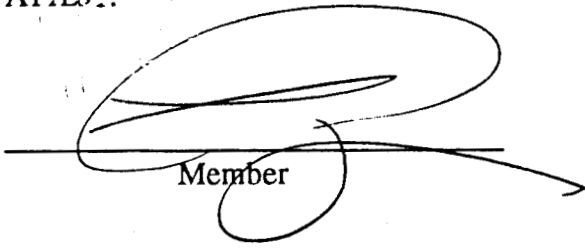
Thereupon, after all persons desiring to speak or submit written statements had been permitted to do so, the _____ Chairman stated that the public hearing on the proposed issuance of the Bonds by the Authority was concluded.

DATED this 24th day of February, 1994.

Linda M. Shaughnessy
Chairman

[SEAL]

ATTEST:


Member

The Orlando Sentinel

Published Daily
\$330.00

State of Florida } S.S.
COUNTY OF ORANGE

Before the undersigned authority personally appeared BETSY HADDAD, who on oath says that he/she is the Legal Advertising Representative of The Orlando Sentinel, a daily newspaper published at ORLANDO in ORANGE County, Florida; that the attached copy of advertisement, being a NOTICE OF PUBLIC HEARING in the matter of FEBRUARY 24, 1994 in the ORANGE Court, was published in said newspaper in the issue; of 02/09/94

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The foregoing instrument was acknowledged before me this 9 day of FEBRUARY, 19 94, by BETSY HADDAD who is personally known to me and who did take an oath.

(SEAL)

Juanita Rosado
Notary Public, State of Florida
My commission expires June 18, 1994
Commission # CC022902

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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 and meeting, 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 February 7, 1994

ORANGE COUNTY HEALTH FACILITIES AUTHORITY
By: Linda M. Shaughnessy
Chairman
Feb. 9, 1994

COR2861011