

**ALACHUA COUNTY  
BOARD OF COUNTY COMMISSIONERS**

**RESOLUTION NO -20-29**

**A RESOLUTION APPROVING THE ISSUANCE BY THE ALACHUA COUNTY HEALTH FACILITIES AUTHORITY OF ITS (A) NOT TO EXCEED \$200,000,000 HEALTH FACILITIES REVENUE BONDS, (SHANDS TEACHING HOSPITAL AND CLINICS, INC. AT THE UNIVERSITY OF FLORIDA), SERIES 2020, IN ONE OR MORE SERIES; THE PROCEEDS FROM THE SALE OF WHICH WILL BE USED PRINCIPALLY TO REFINANCE THE COST OF CERTAIN CAPITAL IMPROVEMENTS WHICH ARE HEALTH FACILITIES OWNED AND OR OPERATED BY SHANDS TEACHING HOSPITAL AND CLINICS, INC., A FLORIDA NOT-FOR-PROFIT CORPORATION; AND PROVIDING AND EFFECTIVE DATE.**

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ALACHUA COUNTY, FLORIDA, AS FOLLOWS:**

**SECTION 1. FINDINGS.** It is hereby ascertained, determined and declared as follows:

A. The Alachua County Health Facilities Authority (the "Authority") has submitted to the Board of County Commissioners of Alachua County, Florida (the "County"), a copy of a resolution of the Authority adopted on April 20, 2020, attached hereto as Exhibit A (the "Authority Resolution"), granting its approval for the issuance by the Authority of its Health Facilities Revenue Bonds, (Shands Teaching Hospital and Clinics, Inc. at the University of Florida), Series 2020 (the "Bonds"), issued in one or more series but in no event to exceed \$200,000,000 as the overall total par amount, for the primary purpose of: (i) refinancing assets previously financed with proceeds of: (a) the City of Leesburg, Florida Hospital Revenue Refunding Bonds (Central Florida Health Alliance Projects), Series 2011 (the "2011 Bonds"), (b) the Sumter County Industrial Development Authority Hospital Revenue Bonds (Central Florida Health Alliance Projects), Series 2014A (the "2014A Bonds"), (c) the Sumter County Industrial Development Authority Hospital Revenue Bonds (Central Florida Health Alliance Projects), Series 2014B (the "2014B Bonds"), and (d) the City of Leesburg, Florida Hospital Revenue Refunding Bonds (Central Florida Health Projects), Series 2017 (the "2017 Bonds" and, together with the 2011 Bonds, the 2014A Bonds and the 2014B Bonds, the "Refunded Bonds"); (ii) funding any necessary reserves; and (iii) paying costs and expenses associated with the issuance of the Bonds.

B. The Refunded Bonds were issued as "qualified 501(c)(3) bonds" for the primary purpose of financing or refinancing (i) capital improvements to the healthcare facilities owned by Leesburg Regional Medical Center, Inc. ("LRMC") located on the main campus of the Leesburg Regional Medical Center at 600 East Dixie Avenue, Leesburg, Florida (the "LRMC Main Campus") and (ii) capital improvements comprising the Villages Regional Hospital and improvements thereto owned by The Villages Tri-County Medical Center, Inc. ("TVRH") and located at 1451 El Camino Real, The Villages, Sumter County, Florida (the "TVRH Main Campus"). The refinancing of the healthcare facilities located on the LRMC Main Campus and the TVRH Main Campus is being undertaken in connection with Shands Teaching Hospital and Clinics, Inc. ("Shands") becoming the sole corporate member of Central Florida Health, Inc. ("CFH") which is the sole corporate member of both LRMC and TVRH.

C. On April 20, 2020, the Authority held a public hearing, which public hearing was duly conducted by the Authority on such date upon reasonable public notice, and at which hearing members of the public were afforded reasonable opportunity to be heard on all matters pertaining to: (i) the issuance of the Bonds; (ii) the refunding of the Refunded Bonds; and (iii) for those other purposes described in the Authority Resolution. A transcript of any comments by public who requested to be heard at the public hearing held by the Authority has been provided.

D. Pursuant to the Authority Resolution, the Authority has requested the County to approve the issuance of the Bonds for the limited purpose of satisfying the requirements of Section 147(f) of the Internal Revenue Code of 1986.

E. The purposes of Part III of Chapter 154, Florida Statutes, will be effectively served and it is desirable and in the best interest of the County that the issuance of the Bonds for the primary purpose of refunding the Refunded Bonds be approved by the Board of County Commissioners (the "Board") of the County.

**SECTION 2. APPROVAL OF ISSUANCE OF THE BONDS.** The issuance of the Bonds and the use of the proceeds thereof for the primary purpose of refunding the Refunded Bonds as contemplated by the Authority Resolution be and hereby are approved; provided, that Shands shall be obligated to pay all fees and costs, including but not limited to the County's conduit debt review fee, imposed by the Authority or the County.

**SECTION 3. LIMITED APPROVAL.** The approval given herein shall not be construed as: (i) an endorsement of the creditworthiness of Shands or the financial viability of this Bond issue; (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 application or approval or land use nor approval for any other regulatory permits relating to the projects financed by the Refunded Bonds, and the Board 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 or estopping the Board from asserting any rights or responsibilities it may have in such regard. Further, the approval by the Board of the issuance of the Bonds by the Authority shall not be construed to obligate the County to incur any liability, pecuniary or otherwise, in connection with the issuance of the Bonds, and the Authority shall so provide in the financing documents setting forth the details of the Bonds.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon its adoption.

**DULY ADOPTED** this 28th day of April 2020.

**BOARD OF COUNTY COMMISSIONERS  
OF ALACHUA COUNTY, FLORIDA**

ATTEST:

By: \_\_\_\_\_  
Robert Hutchinson, Chair

By: \_\_\_\_\_  
J.K. "Jess" Irby, Clerk

APPROVED AS TO FORM

(SEAL)

By: \_\_\_\_\_  
Alachua County Attorney

**EXHIBIT A**

**AUTHORITY RESOLUTION**