



## Legislation Text

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**File #:** 20-0319, **Version:** 4

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**Agenda Item Name:**

Resolution 20-29 for Shands Series 2020 Bond Refinancing

**Presenter:**

Alex Corona 352-337-6167

**Description:**

Resolution for Shands Series 2020 Bond Refinancing not to exceed \$200,000,000.

**Recommended Action:**

Approve the Resolution 20-29 concerning the issuance by the Health Facilities Authority of the Bonds

**Prior Board Motions:**

N/A

**Fiscal Consideration:**

There is no liability to the County by the Health Facilities Authority issuing these bonds.

**Background:**

This request is for BoCC approval of Resolution 20-29 for a proposed Shands Series 2020 Bond Refinancing to be undertaken by the County's Health Facilities Authority.

Florida Statutes authorize the creation of a health facility authority in each county of Florida for the purpose of assisting health facilities in the acquisition, construction, financing, and refinancing of projects within the geographical limits of the county. Alachua County's Health Facilities Authority meets as needed, generally at the County Administration building in downtown Gainesville.

The Internal Revenue Code permits the issuance of tax-exempt bonds such as the Bonds after a duly -noticed public hearing, approval by the applicable elected governmental body (in this case, the BoCC). On April 20, 2020, the HFA held a public hearing in accordance with the Tax Equity and Fiscal Responsibility Act ("TEFRA") on the proposed issuance by the HFA of its Health Facilities Revenue Bonds (Shands Teaching Hospital and Clinics, Inc. at the University of Florida Project), Series 2020, but in no event to exceed \$200,000,000, as the overall total par amount, for the primary purpose of: refinancing assets previously financed. The County's approval is solely for purposes of compliance with the Internal Revenue Code.