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August 21, 2018

VIA HAND DELIVERY:

Mayor Teresa Jacobs
-AND-
Orange County Board of County Commissioners
Orange County Administration Center
201 S. Rosalind Avenue, 5th Floor
Orlando, Florida 32801

Re: A Resolution of the Board of County Commissioners of Orange County, Florida, approving the issuance by the Orange County Health Facilities Authority of its Revenue Bonds (The Nemours Foundation Project) Series 2018, in an aggregate principal amount not to exceed \$160,000,000, the proceeds of which are to be loaned by the Authority to The Nemours Foundation, a Florida not for profit corporation, such loan to be in a principal amount equal to the aggregate principal amount of such bonds

Dear Mayor Jacobs:

The Orange County Health Facilities Authority (the "Authority") respectfully requests that the Board of County Commissioners approve a resolution regarding the issuance of tax exempt revenue bonds for the benefit of The Nemours Foundation ("Nemours"), solely for the purpose of Section 147 of the Internal Revenue Code and other applicable provisions of law.

The proceeds of the Bonds will be used to refinance the Nemours 2009A Bonds that were issued by the Authority to finance the costs of acquisition, construction and installation of the existing Nemours 95 bed children's hospital and clinic at Lake Nona. There will be no new project or capital improvements financed with the Series 2018 bonds.

As you are probably aware, approval by the Board of a bond issue involving an Orange County project is required by the Internal Revenue Code of 1986, as amended.

A copy of the Resolution has been sent to Lila McHenry in the Orange County Legal Department for review.



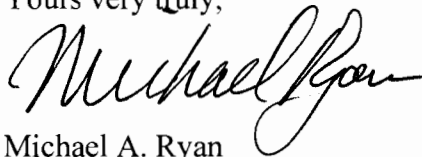
The public hearing that is required by TEFRA for these Bonds was held Tuesday, August 21, 2018. Enclosed is a copy of the TEFRA Minutes of that public hearing.

ACTION REQUESTED: APPROVAL AND EXECUTION OF A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY, FLORIDA, APPROVING THE ISSUANCE BY THE ORANGE COUNTY HEALTH FACILITIES AUTHORITY OF ITS REVENUE BONDS (THE NEMOURS FOUNDATION PROJECT), SERIES 2018, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$160,000,000, THE PROCEEDS OF WHICH ARE TO BE LOANED BY THE AUTHORITY TO THE NEMOURS FOUNDATION, A FLORIDA NOT FOR PROFIT CORPORATION, SUCH LOAN TO BE IN A PRINCIPAL AMOUNT EQUAL TO THE AGGREGATE PRINCIPAL AMOUNT OF SUCH BONDS

The back-up documentation for this item has been delivered under separate cover. It may also be accessed online as part of the eAgenda by clicking [here](#).

If you have any questions regarding this matter, please feel free to contact me at your convenience.

Yours very truly,



Michael A. Ryan
Attorney for Orange County Health Facilities Authority

Enclosures:

1. Proposed Resolution for adoption by the Board of County Commissioners at the September 11, 2018 meeting, together with Exhibit A – Publisher's Affidavit; Exhibit B – TEFRA Minutes for the public hearing held at the Authority meeting on Tuesday, August 21, 2018

cc: Ajit Lalchandani, Orange County Administrator (w/o encl.)
Eric Gassman, Chief Accountability Officer (w/o encl.)
Cheryl J. Gillespie, Agenda Development Supervisor (w/encl.)
Leonard H. Habas, Chairman, OCHFA (via e-mail, w/encl.)
Robert Szafranski, Vice Chairman, OCHFA (via e-mail, w/encl.)
Lila McHenry, Assistant County Attorney (w/encl.)
Fred Winterkamp, Manager, Fiscal and Business Services (w/encl.)
Chauncey Lever, Esquire (via e-mail, w/encl.)
Phil Diamond, Comptroller (via e-mail, w/encl.)
Margaret McGarrity, Esquire (via e-mail, w/encl.)