



Legislation Details

File #: 2020-0368-E **Version:** 1 **Name:**
Type: Ordinance **Status:** Enacted
File created: 6/23/2020 **In control:** City Council
On agenda: 8/11/2020 **Final action:** 8/11/2020

Effective date:

Title: ORD Providing & Authorizing Issuance by COJ of its Health Care Facilities Rev Bonds (Brooks Rehab), Series 2020, in an aggregate principal amount not exceeding \$200,000,000 for the purpose of obtaining funds to loan to Genesis Health, Inc. to, a FL not for profit corporation, to (a) Refund Outstanding Jax Economic Development Commission Health Care Facilities Rev Bond (Brooks Health System), Series 2010, Jax Economic Development Commission Health Care Facilities Rev Bonds (Brooks Health System), Series 2011A & 2011B & COJ Health Care Facilities Rev Bond (Brooks Rehab), Series 2013, the Proceed of all 3 of which were loaned to Genesis Health Inc, or Affiliates & Financed, Reimbursed or Refinanced Cost of Acquiring, Constructing & Equipping Various Health Care Facilities for such corporation & other members of its obligated group in & Outside of COJ & (B) Finance or Reimburse 2 Termination Payments for 2 Interest Rate Swaps entered into by Affiliates of Genesis Health, Inc. to relating to such Series 2010 & 2011; (C) Finance or Reimburse Construction & Equipping of 60-Bed Inpatient Rehab Facility & Capital Improvements of the borrower & its affiliates; Waiving & Modifying Provisions of Ord Code Sec 104.306 (b)(2) in connection with the issuance of such 2020 bonds; providing that such Series 2020 Bonds shall not constitute a general debt or liability of the City or a debt liability or obligation of Duval County, FL, or of the State of FL or any political subdivision thereof, but shall be payable solely from the revenues herein provided; appointing a bond trustee; authorizing a delegated negotiated sale of such Series 2020 Bonds, approving the conditions & criteria for such sale; & authorizing the Economic Development Officer of the City of Jax, FL to award the negotiated sale of such Series 2020 Bonds to the underwriter; providing for the rights of the holders of such Series 2020 Bonds; making certain covenants & agreements in connection w/the issuance of such Series 2020 Bonds; Approving & Authorizing the execution & delivery of a trust indenture, a loan agreement, an interlocal agreement & a Bond purchase agreement w/respect to such Series 2020 Bonds; approving & authorizing the execution & delivery of certain other documents required in connection w/the foregoing; making certain other appointments; & providing certain other details in connection therewith.

(Sawyer) (Req of Mayor)
6/23/20 CO Introduced: NCSPHS, F, R
7/20/20 NCSPHS Read 2nd & Rerefer
7/21/20 F Read 2nd & Rerefer
7/21/20 R Read 2nd & Rerefer
7/28/20 CO PH Read 2nd & Rereferred; NCSPHS, F, R
8/3/20 NCSPHS Amend/Approve 7-0
8/4/20 F Amend/Approve 7-0
8/4/20 R Amend/Approve 7-0
8/11/20 CO Amend/Approved 18-0
Public Hearing Pursuant to Chapt 166, F.S. & CR 3.601- 7/28/20

Sponsors: Mayor

Indexes: FINANCE, NCSPHS, RULES

Code sections:

Attachments: 1. 2020-368 Fact Sheet.pdf, 2. 2020-368 Bill Summary, 3. 2020-368_NCSPHS_Amd.pdf, 4. 2020-368-E.pdf, 5. 2020-368 On File, 6. 2020-368 Original Bill.pdf

| Date | Ver. | Action By | Action | Result |
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| 8/11/2020 | 1 | City Council | Amend/Approved | Pass |
| 8/4/2020 | 1 | Finance Committee | Amend/Approve | Pass |
| 8/4/2020 | 1 | Rules Committee | Amend/Approve | Pass |
| 8/3/2020 | 1 | Neighborhoods, Community Services, Public Health and Safety Committee | Amend/Approve | Pass |
| 7/28/2020 | 1 | City Council | PH Read 2nd & Rereferred | |
| 7/21/2020 | 1 | Rules Committee | Read 2nd & Rereferred | |
| 7/21/2020 | 1 | Finance Committee | Read 2nd & Rereferred | |
| 7/20/2020 | 1 | Neighborhoods, Community Services, Public Health and Safety Committee | Read 2nd & Rereferred | |
| 6/23/2020 | 1 | City Council | Introduced to City Council and assigned | |