

1 RESOLUTION NO. 2023-161

First Reading Passage Requested

2
3 SPONSOR Executive Shapiro

(D. Matz)

4
5 DATE June 5, 2023

COMMITTEE Planning

6
7 **A Resolution approving the issuance by the County of Franklin, Ohio of Health Care**
8 **Facilities Revenue Bonds (Ohio Living Communities) in one or more series and authorizing**
9 **the Executive, the Fiscal Officer, and the Clerk of County Council to execute all documents**
10 **and take all actions necessary and appropriate to effectuate the issuance of the Bonds, for**
11 **the Executive’s Department of Law and Risk Management, and declaring an emergency.**

12
13 WHEREAS, the County of Summit, Ohio, has entered into a Public Hospital Agencies
14 Agreement (the “Agreement”) with the County of Franklin, Ohio, the County of Shelby, Ohio, the
15 County of Butler, Ohio, the County of Mahoning, Ohio, the County of Lucas, Ohio, the County of
16 Hamilton, Ohio, the County of Clinton, Ohio, the County of Trumbull, Ohio, the County of
17 Ottawa, Ohio, and the City of Willoughby, Ohio; and

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19 WHEREAS, pursuant to the Agreement, the County of Franklin, Ohio intends to issue
20 Health Care Facilities Revenue Bonds (Ohio Living Communities) in one or more series, in one
21 or more issues from time to time pursuant to a plan of finance, in an aggregate principal amount
22 currently estimated not to exceed \$500,000,000 (the “Bonds”); and

23
24 WHEREAS, the proceeds of the Bonds will be applied particularly to finance and refinance
25 the Project as described in the Notice of Public Hearing (as defined hereinafter); and

26
27 WHEREAS, to comply with Section 147(f) of the internal Revenue Code of 1986, as
28 amended, (the “Code”) a public hearing is needed in the County of Summit, Ohio, and, thereafter,
29 the County of Summit, Ohio must approve of the Bonds to be issued by Franklin County; and

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31 WHEREAS, pursuant to Section 147(f) of the Code, the County Council is the applicable
32 elected representative authorized to approve the Bonds;

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34 NOW, THEREFORE, BE IT RESOLVED by the Council of the County of Summit, State
35 of Ohio, that:

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37 SECTION 1

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39 The Planning, Building and Economic Development Committee of the Summit County
40 Council has held a public hearing on May 22, 2023 at 4:30pm in Council Chambers. The public
41 was invited to make comments at said hearing and notice of such hearing with respect to the
42 approval of the Bonds was published in *The Akron Beacon Journal* on or before May 15, 2023
43 (the “Notice of Public Hearing”).
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4 SECTION 2

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6 This Council hereby approves the issuance of the Bonds by the Issuer in the maximum
7 principal amount of \$500,000,000, with the maximum amount of the Bonds allocable to the Project
8 and the Local Facilities each as described in the Notice of Public Hearing, and the financing and
9 refinancing of the Project. It is anticipated that the proceeds of the Bonds will be used to finance
10 and refinance the Project and that the balance of the proceeds of the Bonds will be used to fund
11 health care facilities throughout the State of Ohio. This approval is intended to comply solely with
12 the Code and does not constitute a finding by the County or this Council that Franklin County,
13 Ohio or Ohio Living Communities or any other party are in compliance with the legal requirements
14 imposed upon them in connection with the issuance of the Bonds.

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16 SECTION 3

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18 The Executive, the Fiscal Officer, and the Clerk of County Council are each separately
19 authorized to take any and all actions and to execute such financing statements, assignments,
20 certificates and other instruments that may be necessary or appropriate, in the opinion of Ice Miller
21 LLP, as Bond Counsel, in order to effect the issuance of the Bonds, the financing of the Project
22 and the intent of this Resolution.

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24 SECTION 4

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26 This Resolution is hereby declared an emergency measure necessary for the immediate
27 preservation of the public peace, health and safety of the County, and for the further reason that
28 this resolution is required to be immediately effective in order to authorize the Bonds as soon as
29 practicable.

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31 SECTION 5

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33 It is found and determined that all formal actions of this Council concerning and relating
34 to the adoption of this Resolution were adopted in an open meeting of this Council, and that all
35 deliberations of this Council and of any of its committees that resulted in such formal action, were
36 in meetings open to the public, in compliance with all legal requirements, including Section 121.22
37 of the Ohio Revised Code.

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39 SECTION 6

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41 Provided this Resolution receives the affirmative vote of eight members, it shall take effect
42 immediately upon its adoption and approval by the Executive; otherwise, it shall take effect and
43 be in force at the earliest time provided by law.

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5 INTRODUCED June 5, 2023

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7 ADOPTED June 5, 2023

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9 DocuSigned by:
hauwen maush

10 F8D2DBT32BE041B...
11 CLERK OF COUNCIL

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13 APPROVED June 5, 2023

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15 DocuSigned by:
Gene Shapiro

16 CBD33E40D287473...
17 EXECUTIVE

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19 ENACTED EFFECTIVE June 6, 2023

DocuSigned by:
Veronica R Sim

C65A946FE4BA42A
PRESIDENT OF COUNCIL