

## LEGISLATIVE FACT SHEET

DATE: 05/18/07

BT or RC No: \_\_\_\_\_  
(Administration & City Council Bills)

SPONSOR: Office of Economic Development  
(Department/Division/Agency/Council Member)

Contact for all inquiries and presentation: Office of Economic Development

Provide Name: Kirk Wendland/Paul Crawford

Contact Number: 630-7063

Email Address: paulc@coj.net

PURPOSE: White Paper (Explain Why this legislation is necessary? Provide; Who, What, When, Where, How and the Impact.) Council Research will complete this form for Council introduced legislation and the Administration is responsible for all other legislation.

(Minimum of 350 words - Maximum of 1 page.)

The proposed legislation is a recommendation of the Industrial Development Revenue Bond (IRB) Committee, that the Mayor submit legislation to approve, for purposes of Section 147(f) of the Internal Revenue Code, the issuance by the City of Jacksonville of its Health Care Facilities Revenue and Refunding Bonds for the Florida Proton Therapy Institute Project "the Project", for the purpose of financing, reimbursing or refinancing a portion of the costs of the acquisition, construction, and installation of certain additional capital improvements and equipment to be used at 2015 North Jefferson Street, Jacksonville, FL 32206.

The City proposes to issue and sell its COJ, Health Care Facilities Revenue and Refunding Bonds (Florida Proton Therapy Institute Project), in one or more tax-exempt or taxable series in an aggregate principal amount not to exceed \$60,000,000 (the "Bonds"), for the purpose of i) financing, reimbursing and refinancing the costs of the acquisition, construction and installation of certain additional capital improvements and equipment to be used at 2015 North Jefferson Street, Jacksonville, FL 32206, ii) refunding all or a portion of the loan from SunTrust Bank evidenced by the \$13,000,000 Florida Proton Therapy Institute, Inc. Master Note, Series 2016 (SunTrust Bank), with an outstanding principal amount of \$1,000,000 (the "2016 Taxable Loan), the proceeds of which were used to finance a portion of the upgrades, and iii) refunding all or a portion of the outstanding Jacksonville Economic Development Commission Health Care Facilities Revenue and Refunding Bonds (Florida Proton Therapy Institute Project), Series 2007A, the proceeds of which were used to finance or refinance the acquisition, construction, installation and equipping of various health care facilities located in Jacksonville, FL. The proceeds of the Bonds are to be used to A) finance, reimburse or refinance a portion of the costs of the Project B) pay certain capitalized interest on the Bonds, C) fund debt service reserves, if any, and D) pay all or a portion of the costs of issuing the bonds.

There is no City financial obligation or debt associated with this action. The City is merely acting as a conduit issuer.

APPROPRIATION: Total Amount Appropriated           \$0           as follows:  
 List the source name and provide Object and Subobject Numbers for each category listed below:

(Name of Fund as it will appear in title of legislation)

Name of Federal Funding Source(s)	From: _____	Amount: _____
	To: _____	Amount: _____

Name of State Funding Source(s)	From: _____	Amount: _____
	To: _____	Amount: _____

Name of City of Jacksonville Funding Source(s)	From: _____	Amount: _____
	To: _____	Amount: _____

Name of In-Kind Contribution(s)	From: _____	Amount: _____
	To: _____	Amount: _____

Name & Number of Bond Account(s)	From: _____	Amount: _____
	To: _____	Amount: _____

**PLAIN LANGUAGE OF APPROPRIATION / FINANCIAL IMPACT / OTHER:**

Explain: Where are the funds coming from, going to, how will the funds be used? Does the funding require a match? Is the funding for a specific time frame? Will there be an ongoing maintenance? ... and staffing obligation? Per Chapters 122 & 106 regarding funding of anticipated post-construction operation costs.

(Minimum of 350 words - Maximum of 1 page.)

<p><b>There is no fiscal impact or obligation to the City of Jacksonville.</b></p>
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**ACTION ITEMS: Purpose / Check List. If "Yes" please provide detail by attaching justification, and code provisions for each.**

**ACTION ITEMS:**

	Yes	No	
Emergency?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Justification of Emergency: If yes, explanation must include detailed nature of emergency.</p> <div style="border: 1px solid black; height: 60px; width: 100%;"></div>
Federal or State Mandate?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Explanation: If yes, explanation must include detailed nature of mandate including Statute or Provision.</p> <div style="border: 1px solid black; height: 60px; width: 100%;"></div>
Fiscal Year Carryover?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Note: If yes, note must include explanation of all-year subfund carryover language.</p> <div style="border: 1px solid black; height: 60px; width: 100%;"></div>
CIP Amendment?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Attachment: If yes, attach appropriate CIP form(s). Include justification for mid-year amendment.</p>
Contract / Agreement Approval?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<p>Attachment &amp; Explanation: If yes, attach the Contract / Agreement and name of Department (and contact name) that will provide oversight. Indicate if negotiations are on-going and with whom. Has OGC reviewed / drafted?</p> <div style="border: 1px solid black; padding: 5px;"> <p><b>The IRB Committee Resolution dated 05/17/2017 approved and authorized the execution of a Memorandum of Agreement dated 05/17/2017. The Office of Economic Development, and the Office of General Counsel have reviewed the proposed uses and application of the proposed bond issuance.</b></p> </div>
Related RC/BT?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Attachment: If yes, attach appropriate RC/BT form(s).</p>
Waiver of Code?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Code Reference: If yes, identify code section(s) in box below and provide detailed explanation (including impacts) within white paper.</p> <div style="border: 1px solid black; height: 30px; width: 100%;"></div>
Code Exception?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Code Reference: If yes, identify code in box below and provide detailed explanation (including impacts) within white paper.</p> <div style="border: 1px solid black; height: 30px; width: 100%;"></div>
Related Enacted Ordinances?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<p>Code Reference: If yes, identify related code section(s) and ordinance reference number in the box below and provide detailed explanation and any changes necessary within white paper.</p> <div style="border: 1px solid black; padding: 5px;"> <p><b>Ordinance 2007-403-E enacted by City Council on 05/08/2007, Issuance of Health Care Facility Revenue and Refunding Bonds for the Florida Proton Therapy Institute Project.</b></p> </div>

ACTION ITEMS CONTINUED: Purpose / Check List. If "Yes" please provide detail by attaching justification, and code provisions for each.

ACTION ITEMS:

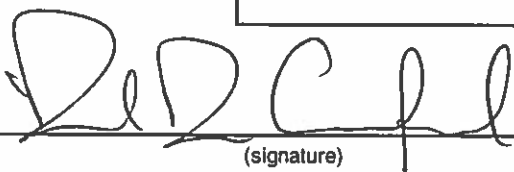
	Yes	No
Continuation of Grant?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Explanation: How will the funds be used? Does the funding require a match? Is the funding for a specific time frame and/or multi-year? If multi-year, note year of grant? Are there long-term implications for the General Fund?


Surplus Property Certification?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Reporting Requirements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Attachment: If yes, attach appropriate form(s).

Explanation: List agencies (including City Council / Auditor) to receive reports and frequency of reports, including when reports are due. Provide Department (include contact name and telephone number) responsible for generating

Division Chief:   
(signature)

Date: 5/18/2017

Prepared By:   
(signature)

Date: 5/18/2017

**ADMINISTRATIVE TRANSMITTAL**

To: MBRC, c/o Roselyn Chall, Budget Office, St. James Suite 325

Thru: N/A

(Name, Job Title, Department)

Phone: \_\_\_\_\_

E-mail: \_\_\_\_\_

From: Kirk Wendland, Executive Director, Office of Economic Development (OED)

Initiating Department Representative (Name, Job Title, Department)

Phone: 630-2455

E-mail: kwendland@coj.net

Primary Contact: Paul Crawford, Deputy Director, OED

(Name, Job Title, Department)

Phone: 630-7063

E-mail: paulc@coj.net

CC: Allison Korman Shelton, Director of Intergovernmental Affairs, Office of the Mayor

904-630-1825 E-mail: akshelton@coj.net

**COUNCIL MEMBER / INDEPENDENT AGENCY / CONSTITUTIONAL OFFICER TRANSMITTAL**

To: Peggy Sidman, Office of General Counsel, St. James Suite 480

Phone: 904-630-4647

E-mail: psidman@coj.net

From: \_\_\_\_\_

Initiating Council Member / Independent Agency / Constitutional Officer

Phone: \_\_\_\_\_

E-mail: \_\_\_\_\_

Primary Contact: \_\_\_\_\_

(Name, Job Title, Department)

Phone: \_\_\_\_\_

E-mail: \_\_\_\_\_

CC: Allison Korman Shelton, Director of Intergovernmental Affairs, Office of the Mayor

904-630-1825 E-mail: akshelton@coj.net

Legislation from Independent Agencies requires a resolution from the Independent Agency Board approving the legislation.

Independent Agency Action Item:      Yes      No

Boards Action / Resolution?       

Attachment: If yes, attach appropriate documentation. If no, when is board action scheduled?

Industrial Revenue Bond Committee

**FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED**