



Agenda Item Summary

File #: 24-00252

Agenda Date: [Publish Date]

Agenda Item Name:

Health Facilities Authority – Approved Minutes for Meeting on February 22, 2023

Presenter:

Alex Corona 352-337-6167

Description:

On March 6th 2024, the Health Facilities Authority Board approved the minutes for February 22, 2023 meeting.

Recommended Action:

No action necessary; for informational purposes only.

Prior Board Motions:

NA

Fiscal Note:

NA

Strategic Guide:

All Other Mandatory and Discretionary Services

Background:

Chapter 154, Part III, Florida Statutes allows for the creation of local health facility authorities to assist local not-for-profit health facilities to acquire, construct, finance, and refinance various projects to ensure that there are adequate health facilities in a community. In 1980, the Board adopted Resolution 80-44 which established the Alachua County Health Facilities Authority.

The interest payable to the bond holder for tax-exempt bonds is exempt from federal income tax. Because such bonds are more readily purchased, the financing of the bonds generally costs less. These cost savings are passed to the health facility.

In 1986 federal income tax laws were changed to require that, in order to be tax exempt, any private activity bond issuance be approved by the elected public body in the geographical area where the bonds are issued. The Board's approval of bond issuance for the Health Facilities Authority does not create any debt, obligation, or liability of the County (section 154.223, Florida Statutes). The Board's approval is not a pledge of faith and credit of the County and does not obligate the County in terms of any levy or pledge of any County taxation.