

**CITY OF ELK GROVE – CITY COUNCIL
NOTICE OF PUBLIC HEARING**

Dated: August 9, 2019

NOTICE is hereby given that on **August 21, 2019, at 6:00 p.m.**, or as soon thereafter as the matter may be heard, the City Council of the City of Elk Grove (the “City”) will hold a Public Hearing at the **Elk Grove City Hall, located at 8400 Laguna Palms Way, Elk Grove**, to consider the following actions:

**CALIFORNIA PUBLIC FINANCE AUTHORITY BOND ISSUANCE
RELATED TO THE CALIFORNIA NORTHSTATE MEDICAL CENTER CAMPUS PROJECT HOSPITAL**

The purpose of this public hearing required by Section 147(f) of the Internal Revenue Code of 1986 (the “Code”) is to consider a proposed plan of financing providing for the issuance by the California Public Finance Authority (the “Authority”) of its tax-exempt and taxable revenue bonds in one or more series issued from time to time, including bonds issued to refund such revenue bonds in one or more series from time to time, and at no time to exceed \$900,000,000 (the “Bonds”) in outstanding aggregate principal amount. The proceeds of the Bonds will be used to finance and/or refinance the costs of: (a) land acquisition, construction, site improvements and the acquisition of furniture, fixtures and equipment for the use of Northern California Health Services and Research Foundation f/k/a Pharmacy and Health Sciences Research Foundation, a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Code (the “Borrower”), in one or more buildings to be located on a site in the City of Elk Grove consisting of approximately 25-acres situated on the western boundary of the City including some or all of the following 12 parcels (assessor parcel numbers 132-2480-001, -002, -003, -004, -005, -007, -008, -010, -011, 132-2160-001, -002, 132-0460-076), which parcels are generally bordered by Elk Grove Boulevard to the north, Interstate 5 to the west, West Taron Drive to the east, and the Laguna Stone Lake subdivision to the south, with street addresses that may include 9700 West Taron Drive, 9650 West Taron Drive, and/or 2501 through 2619 West Taron Drive, Elk Grove, California 95757 (the “Facilities”); (b) reimbursing the Borrower for costs incurred in connection with the Facilities; (c) funding a debt service reserve fund for the Bonds, if necessary; (d) paying capitalized interest on the Bonds, if required, (e) refinancing outstanding debt, if required; and (f) paying certain Bond issuance expenses (collectively, the “Project”). The Project will be owned by the Borrower for federal income tax purposes and the Facilities will be operated by the Borrower as an approximately 400 bed teaching hospital.

This hearing is NOT for consideration of the Project approval or disapproval by the City. The hearing does not impact the lawful discretion of the City to consider, reject, approve, or disapprove any Project entitlement, environmental impact, environmental document, or environmental mitigation measure, or permit over which the City has lawful approval authority.

The Bonds are expected to be issued by the Authority pursuant to the provisions of the Joint Exercise of Powers Act, comprising Articles 1, 2, 3 and 4 of Chapter 5 of Division 7 of Title 1 (commencing with Section 6500) of the Government Code of the State of California. The Bonds and the obligation to pay principal of and interest thereon and any redemption premium with respect thereto do not constitute indebtedness or an obligation of the Authority, the State of California, or any political subdivision thereof, within the meaning of any constitutional or statutory debt limitation, or a charge against the general credit or taxing powers of any of them. The Bonds shall be a limited obligation of the Authority, payable solely from certain revenues duly pledged therefor and generally representing amounts paid by the Borrower.

The Bonds, if issued, would NOT constitute an indebtedness of the City of Elk Grove. The proposed Bonds and the hearing should not be construed as an indication of financial participation on the part of the City of Elk Grove in the Project.

The City of Elk Grove encourages interested persons to attend public meetings and comment on the issues being discussed. Interested persons wishing to express their views on the issuance of the Bonds or on the nature and location of the facilities proposed to be financed or refinanced may attend the public hearing and express their views. Interested persons may also submit written comments to the City Clerk at or prior to time of the hearing, which written comments will be made a part of the public record. Written comments may be submitted to the City Clerk, City of Elk Grove, 8401 Laguna Palms

Way, Elk Grove, CA 95758, or at the hearing. Additional information concerning the above matter may be obtained from Brandon Merritt, Finance Analyst, at 916-478-2203 or bmerritt@elkgrovecity.org.

This notice is given in accordance with the public notice requirements of Section 147(f) of the Code and the Tax Equity and Fiscal Responsibility Act of 1982.

Dated / Published: August 9, 2019

JASON LINDGREN
CITY CLERK, CITY OF ELK GROVE

NOTICE REGARDING CHALLENGES TO DECISIONS

Pursuant to all applicable laws and regulations, if you wish to challenge in court any of the above decisions, you may be limited to raising only those issues you or someone else raised at the public hearing(s) described in this notice/agenda, or in written correspondence delivered to the City at, or prior to, this public hearing.

ADA COMPLIANCE STATEMENT

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Office of the City Clerk at (916) 478-3635. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting.