



TEFRA PUBLIC HEARING
AURORA SANTA ROSA HOSPITAL
1265 THROUGH 1287 FULTON ROAD
2598 GUERNEVILLE ROAD

City Council Meeting
November 16, 2021

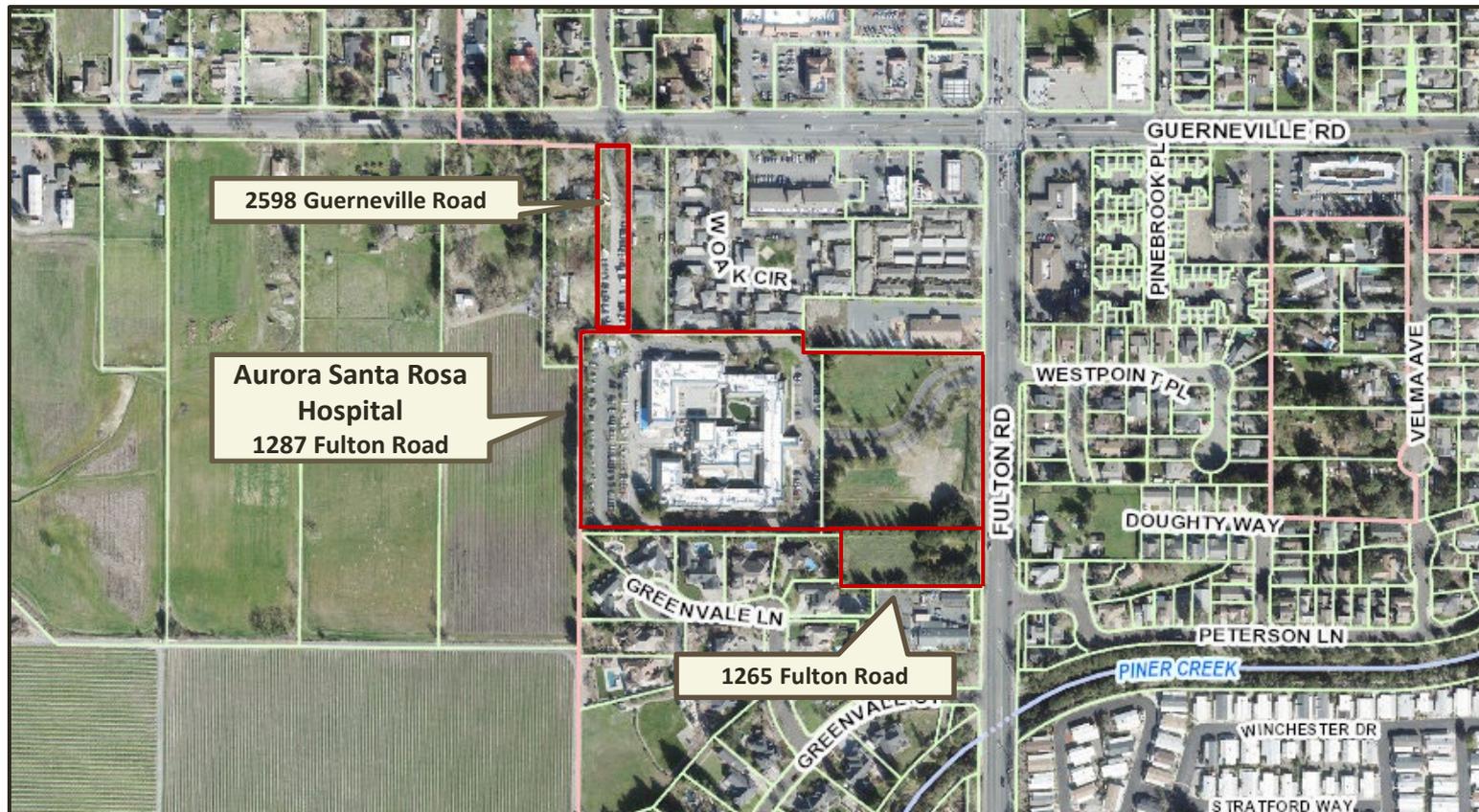
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Housing and Community Services

TEFRA PUBLIC HEARING

- ❖ Jurisdictions are required to hold a public hearing and receive public comment.
- ❖ Jurisdictions are required to approve bond issuance prior to an award by the state.
- ❖ Tax Equity and Fiscal Responsibility Act of 1983 (“TEFRA”) and Internal Revenue Code.
- ❖ No fiscal impact on the General Fund - all financial costs and repayment obligations are the responsibility of the borrower.

SITE / PROJECT

❖ Existing Mental Health Facility



SITE PROJECT

- ❖ To preserve 95 existing beds with capacity up to 144 beds post acquisition
- ❖ 40 beds dedicated for adolescents
- ❖ Mental health treatment services for adolescents and adults

RECOMMENDATION

It is recommended by the Housing and Community Services Department that the Council:

(1) conduct a public hearing under the requirements of the Tax Equity and Fiscal Responsibility Act of 1983 and the Internal Revenue Code of 1986, as amended; and 2) by resolution, approve the issuance of tax exempt 501(c)(3) revenue bonds by the California Municipal Finance Authority in an aggregate amount not to exceed \$430 million to finance the acquisition, construction, renovation and equipping of the Aurora Santa Rosa Hospital, a mental health facility located at 1265 through 1287 Fulton Road and 2598 Guerneville Road, Santa Rosa.

QUESTIONS

TEFRA PUBLIC HEARING

AURORA SANTA ROSA HOSPITAL

1265 THROUGH 1287 FULTON ROAD AND 2598 GUERNEVILLE ROAD

