

City of Santa Rosa



Legislation Details

File #: 21-1010 **Version:** 1 **Name:** TEFRA PUBLIC HEARING AND ISSUANCE OF BONDS - AURORA SANTA ROSA HOSPITAL
Type: CC- Public Hearing **Status:** Agenda Ready
File created: 10/26/2021 **In control:** City Council
On agenda: 11/16/2021 **Final action:**
Title: PUBLIC HEARING - TEFRA PUBLIC HEARING AND ISSUANCE OF BONDS BY THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY IN AN AGGREGATE AMOUNT NOT TO EXCEED \$430 MILLION FOR AURORA SANTA ROSA HOSPITAL, AN MENTAL HEALTH FACILITY - LOCATED AT 1265 THROUGH 1287 FULTON ROAD AND 2598 GUERNEVILLE ROAD

BACKGROUND: The issuance of tax exempt, private activity bonds must be approved by the jurisdiction where the project is located following a public hearing. QCF/I, Inc., a 501(c)(3), a nonprofit healthcare organization (“Borrower”) has selected the California Municipal Finance Authority (“CMFA”), a joint-powers authority of which the City is an additional member, to be the issuer of revenue bonds for Aurora Santa Rosa Hospital, a mental health facility, located at 1265 through 1287 Fulton Road and 2598 Guerneville Road (the “Project”), in an aggregate amount not to exceed \$430 million, and has requested that the City Council conduct a public hearing in accordance with the Tax Equity and Fiscal Responsibility Act of 1983 (“TEFRA”). A public hearing is required to provide a reasonable opportunity for interested individuals to express their views, orally or in writing, on the proposed issue of bonds and the location and nature of the proposed project to be financed. All financial obligations of the bond issuance are the responsibility of the Borrower, not the City of Santa Rosa.

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.

Sponsors: Housing and Community Services

Indexes: Exempt Project

Code sections: 15301 - Existing Facilities

Attachments: 1. Staff Report, 2. Attachment 1 - Location Map, 3. Attachment 2 - Aurora SR Hospital TEFRA Request Letter, 4. Resolution, 5. Presentation

Date	Ver.	Action By	Action	Result
11/16/2021	1	City Council	to waive reading of the text and adopt	Pass