



# NEWS RELEASE

CALIFORNIA STATE TREASURER BILL LOCKYER

FOR IMMEDIATE RELEASE  
August 30, 2007

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## **Treasurer Lockyer Announces More Than \$30 Million in Funding for Children's Hospital, Small and Rural Health Facilities** *Funding for New Equipment and Construction Will Improve Care, Increase Access*

SACRAMENTO – State Treasurer Bill Lockyer today announced more than \$30 million in funding for California health care facilities including a \$4.1 million grant for Children's Hospital & Research Center at Oakland, more than \$1 million in new HELP II loans for facilities in Fresno, Napa and Solano Counties, and \$25 million in tax-exempt bond financing for hospitals in Sacramento and San Bernardino Counties.

The funding approved today from the California Health Facilities Financing Authority (CHFFA) will help purchase equipment, construct new facilities and refinance existing debt to improve and increase access to patient care at the hospitals.

“All of the projects approved today help provide essential services to often overlooked populations in vital need of care,” said Lockyer. “And by helping children and small and rural community clinics we are able to move one step closer to the goal of providing quality, accessible health care to all Californians.”

Children's Hospital & Research Center in Oakland will use a \$4.1 million grant to purchase new equipment for patient care. The equipment, to be used in hospital laboratory, cardiology, surgery and imaging departments, will help better serve patients of the hospital by improving care and increasing access. The only independent children's hospital in Northern California, Children's Hospital Oakland has been providing care to infants and children since 1912.

Asian Community Center of Sacramento will receive \$20 million in tax-exempt bond financing to acquire an existing 166-unit facility that will help expand its services to elderly, primarily Asian non-English speaking populations. Redlands Community Hospital, located in San Bernardino County, will use its \$5 million to purchase new equipment that will help make its 176-bed hospital more efficient and capable of delivering improved care.

Sequoia Community Health Foundation will use a \$430,000 HELP II loan to construct a new 6,725 square foot dental facility. Started in 1978, the clinics serve poor and medically underserved populations in Fresno County. The new dental facility is expected to serve 4,800 additional patients.

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Aldea, Inc., located in Napa and Solano Counties, received a \$575,000 loan to refinance two existing bank loans. With CHFFA financing, they look to save more than \$300,000 over the life of the 15 year loan. Aldea was created in 1972 and provides a variety of programs to poor, neglected or abused children and developmentally disabled adults.

The HELP II Loan program provides three percent, fixed interest loans to California's non-profit small and rural health facilities. The loans may be used to purchase or construct new facilities, remodel or renovate existing facilities, and purchase equipment or furnishings. Under the program, up to \$750,000 is available to small facilities with gross annual revenues of up to \$30 million. Facilities in rural areas are exempt from the gross revenue limit. Since the program's inception in 1988, CHFFA has loaned more than \$46 million to small and rural health facilities.

Chaired by Lockyer as State Treasurer, CHFFA provides low-cost financial assistance to public hospitals and private, non-profit health care providers in California. Funding provided through CHFFA can be used for construction, remodeling or renovation, acquisition of land or existing facilities, purchase or lease of equipment, working capital for start-up facilities, and other purposes. CHFFA has financed a wide range of providers and programs throughout the state, from rural, community-based organizations to large multi-hospital systems.

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