



California State Treasurer Fiona Ma, CPA

News Release

FOR IMMEDIATE RELEASE

PR 19:71

July 26, 2019

**Contact: [Mark DeSio](#)
(916) 651-6088**

Treasurer Fiona Ma Visits Loma Linda University Children's Hospital, Distributes \$55 Million

LOMA LINDA – California State Treasurer Fiona Ma today will visit the Loma Linda University Children's Hospital at 10 a.m. today to distribute \$55 million to the hospital to improve and expand pediatric and neonatal health care in the Inland Empire.

The Loma Linda University Children's Hospital is the only medical facility in the Inland Empire specializing in the care of children. It serves almost 1.2 million patients each year. There are 4.2 million people living in the Inland Empire and it is the 13th largest metropolitan area in the United States. According to the 2000 U.S. Census, it is the fastest growing area in the state.

"These funds allow Loma Linda to expand its facilities and serve more patients, while continuing to provide the highest level of pediatric and neonatal healthcare to the residents of the Inland Empire," said Treasurer Ma.

As chair of the California Health Facilities Financing Authority, Treasurer Ma disbursed the grant funds under the Children's Hospital Bond Acts of 2004 and 2008 to reimburse the hospital for costs to build a new 202,985-square-foot nursing tower.

"The project will help eliminate shortages in beds for critically ill and injured infants and pediatric patients and eliminate the barriers experienced with the current hospital space service area," said Kerry Heinrich, CEO of the Loma Linda University Health Hospitals.

The new nursing tower is part of a wider \$1.2 billion Loma Linda University Medical Center Campus Transformation Project that will replace the existing adult and children's acute care functions currently out of compliance with state seismic regulations.

The hospital houses six pediatric care units including intensive care, cardiac intensive care, and neonatal intensive care, as well as oncology, hematology, and stem cell transplant. The neonatal intensive care unit is an 84-bed tertiary referral center that serves critically ill infants and their families and each year is the first home to over 800 babies, cared for by more than 400 professionals.

The Children's Hospital Bond Acts were passed by California voters in 2004 and 2008 and enabled the state to issue a cumulative \$1.73 billion in general obligation bonds to fund construction, expansion, remodeling, renovation, furnishing, and equipment costs for 13 eligible children's hospitals. In 2018, voters passed Proposition 4 (the Children's Hospital Bond Act of 2018) that enables the state to issue another \$1.5 billion for these 13 eligible children's hospitals plus public or private nonprofit hospitals that provide pediatric services for children eligible for California Children's Services.

For more information regarding the Children's Hospital Program, please visit [CHFFA's website](#).

Fiona Ma is California's 34th State Treasurer. She was elected on November 6, 2018 with more votes (7,825,587) than any other candidate for treasurer in the state's history. She is the first woman of color and the first woman Certified Public Accountant (CPA) elected to the position. The State Treasurer's Office was created in the California Constitution in 1849. It provides financing for schools, roads, housing, recycling and waste management, hospitals, public facilities, and other crucial infrastructure projects that better the lives of residents. California is the world's fifth-largest economy and Treasurer Ma is the state's primary banker. Her office processes more than \$2 trillion in payments within a typical year. She provides transparency and oversight for the government's investment portfolio and accounts, as well as for the state's surplus funds. Treasurer Ma oversees an investment portfolio of more than \$102 billion, approximately \$20 billion of which are local government funds. She serves as agent for sale for all State bonds, and is trustee on over \$100 billion of outstanding debt.

For more news about the State Treasurer's Office, please follow Treasurer Ma on Twitter at [@CalTreasurer](#), Instagram at [caltreasurer](#), and on Facebook at [California State Treasurer's Office](#).

###