



California State Treasurer Fiona Ma, CPA

Press Release

PR 20:28
June 25, 2020

FOR IMMEDIATE RELEASE
Contact: [Mark DeSio](#)
(916) 651-6088

State Treasurer Fiona Ma Announces Award of Children's Hospital Bond Grants

SACRAMENTO – California State Treasurer Fiona Ma today announced the award of \$127.7 million in grant funding under the Children's Hospital Program of 2018 (Program), administered by the California Health Facilities Financing Authority (CHFFA), which is chaired by Treasurer Ma.

"California's children deserve access to the best healthcare, regardless of family income," said Treasurer Ma. "This program provides the funds for capital improvement projects for hospitals to improve the health, welfare, and safety of California's critically ill children."

In November 2018, California voters approved Proposition 4, the Children's Hospital Bond Act of 2018 (2018 Act), enabling California to issue \$1.5 billion in general obligation bonds to fund the Program. Under the Program, eight private non-profit children's hospitals are each eligible for \$135 million, five University of California Children's Hospitals are each eligible for \$54 million, and public or private nonprofit hospitals that provide pediatric services for children eligible for California Children's Services (CCS Hospitals) are eligible for a total of \$150 million for construction, renovation, furnishings and equipment, and information technology.

A total of \$1.35 billion is available to the non-profit children's hospital and University of California Children's Hospital funding on a non-competitive, continuous basis while the \$150 million in CCS Hospital funding was available competitively with a March 30, 2020 application deadline.

"The purpose of the Program is to improve the health and welfare of California's critically ill children by providing a stable and ready source of funds for capital improvement projects," said CHFFA Executive Director Frank Moore. "California's network of regional children's hospitals provide vital health care services to children in need. Over one million times a year, children are cared for at these hospitals without regard to their family's ability to pay. Many of the children that are seen at these hospitals have complex and life-threatening illnesses because these hospitals have the most specialized pediatric specialists capable of addressing these illnesses."

The CCS program is a statewide program of over 200 hospitals that provides diagnosis, treatment, and medical case management to approximately 190,000 children and young adults

under 21 years of age that are the state’s most medically fragile. It arranges, directs, and pays for medical care, equipment, and rehabilitation. The children and young adults who qualify have eligible medical conditions and are enrolled in Medi-Cal, are low income, or are members of families that are unable to pay for all or part of their care.

Thirteen CCS Hospitals applied for a total of \$163.5 million. After these applications were reviewed by staff and a grant committee, 11 received grant awards for a total of \$127.7 million, which today were approved by the CHFFA board. The CCS Hospitals receiving grant awards are:

Hospital	City	Grant Award
Pomona Valley Hospital Medical Center	Pomona	\$15,000,000.00
Ventura County Medical Center	Ventura	15,000,000.00
Bakersfield Memorial Hospital	Bakersfield	15,000,000.00
St. Joseph’s Medical Center of Stockton	Stockton	11,904,276.00
Providence Cedars-Sinai Tarzana Medical Center	Tarzana	15,000,000.00
Northridge Hospital Medical Center	Northridge	1,232,535.97
Arrowhead Regional Medical Center	Colton	15,000,000.00
Kaweah Delta Medical Center	Visalia	2,422,709.45
California Hospital Medical Center – Los Angeles	Los Angeles	15,000,000.00
Santa Barbara Cottage Hospital	Santa Barbara	12,900,000.00
Kern Medical Center	Bakersfield	9,289,941.38
Total		\$127,749,462.80

The remaining unawarded amount for CCS Hospitals will be available in a second funding round. For more information on the Children’s Hospital Program of 2018, to apply for grant funding, or to learn about other grant funding opportunities, 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 transactions 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 about \$99 billion, more than \$31.4 billion of which are local government funds. She serves as agent of sale for all State bonds, and is trustee on outstanding debt of \$94 billion.