



California State Treasurer's Office **NEWS RELEASE**

FOR IMMEDIATE RELEASE

PR 25:24
April 28, 2025

Contact: Courtney Dal Porto
(916) 653-3485

California Treasurer Ma Approves \$275 Million Bond Issuance for El Camino Hospital Expansion Refinancing

SACRAMENTO – California State Treasurer Fiona Ma approved a \$275 million bond issuance for El Camino Hospital during the California Health Facilities Financing Authority board meeting earlier today. The bonds will finance the final segment of El Camino Hospital's Women's Hospital expansion and renovation project and refinance existing debt to achieve significant cost savings.

"Investing in the health and well-being of our communities is one of the most important responsibilities we have," said Ma. "This bond financing for El Camino Hospital not only supports vital upgrades to women's health services but also strengthens the hospital's long term financial stability ensuring access to quality healthcare."



El Camino Hospital

Of the \$275 million bond, approximately \$167.2 million will go to refinance the Santa Clara County Financing Authority (SCCFA) Series 2009A bonds and the California Health Facilities Financing Authority (CHFFA) Series 2015A bonds, resulting in a savings of about \$27.5 million.

Additionally, about \$105 million of the proceeds will go towards financing the expansion and renovation of its Women's Hospital building including the addition of a 26-bed private postpartum unit, relocation of the NICU and its expansion from 20 to 24 beds, addition of a 5-bed antepartum wing, and addition of three more labor rooms increasing capacity to 15 rooms. With these improvements, El Camino Hospital will enhance patient care, expand capacity, and address outdated facility conditions.

El Camino Hospital is a nonprofit corporation operated by the El Camino Healthcare District in Santa Clara County. The hospital operates two campuses: a 328-bed acute care hospital in Mountain View and a 143-bed facility in Los Gatos. El Camino Hospital provides a wide range of services including specialized care in women's health, cancer treatment, and cardiovascular services.

###

Fiona Ma is California's 34th State Treasurer. She is the first woman of color and the first woman Certified Public Accountant (CPA) elected to the position. The State Treasurer's Office provides financing for schools, roads, housing, recycling and waste management, hospitals, public facilities, and other crucial infrastructure projects that better the lives of residents. Treasurer Ma serves as the state's primary banker. Her office processes more than \$3 trillion in banking transactions annually, manages an investment portfolio that currently averages over \$200 billion, and serves as agent of sale for all state bonds and is trustee of billions of dollars of state indebtedness.

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