



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

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California Treasurer Fiona Ma, CPA, Announces Loan for NorthBay Healthcare

SACRAMENTO – California Treasurer Fiona Ma, CPA, approved a \$50 million tax-exempt equipment loan for NorthBay Healthcare to finance the purchase and implementation of a new enterprise-wide electronic health record system. The equipment financing transaction closed on February 12 following approval by the California Health Facilities Financing Authority on January 29.

“Through the California Treasurer’s Office, we are committed to expanding access to affordable capital that helps nonprofit healthcare providers modernize and strengthen their operations,” said Treasurer Ma. “By leveraging tax-exempt financing tools, we support critical infrastructure investments that promote financial stability, improve efficiency, and ensure communities across California continue to benefit from strong, sustainable healthcare systems.”

NorthBay Healthcare is a nonprofit regional health system serving Solano County, operating two hospitals, seven primary care centers, and six urgent care centers. The system provides a broad range of services, including primary and urgent care, joint replacement, cardiology, women’s health, neurosurgery, and cancer treatment.

Loan proceeds will fund the acquisition and implementation of the Epic Electronic Health Record (EHR) system, including software licenses, hardware, interfaces, data migration, training, and related implementation costs. The new system is expected to improve care coordination through consolidated patient records, enhanced order entry, and more efficient scheduling workflows. The EHR system will also modernize NorthBay’s clinical and revenue cycle platforms while reducing long-term operating costs.

NorthBay Healthcare is licensed as a general acute care hospital by the California Department of Public Health.

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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. Treasurer Ma serves as the state's banker and is agent of sale for all state bonds and trustee of billions of dollars of state indebtedness. The State Treasurer's Office also processes more than \$3 trillion in banking transactions annually and manages a \$150 billion investment portfolio. As State Treasurer, Ma is also chair of many boards, commissions, and authorities that provide financing for schools, housing, recycling and waste management, alternative energy, hospitals, and other projects that create jobs, improve California's economy, and better the lives of residents.