

**COUNTY OF SAN DIEGO
BOARD OF SUPERVISORS
TUESDAY, APRIL 26, 2022**

MINUTE ORDER NO. 36

**SUBJECT: NOTICED PUBLIC HEARING:
ISSUANCE OF REVENUE OBLIGATIONS BY THE CALIFORNIA PUBLIC
FINANCE AUTHORITY FOR THE BENEFIT OF CENTRO DE SALUD DE LA
COMUNIDAD DE SAN YSIDRO, INC. (DBA SAN YSIDRO HEALTH) IN AN
AGGREGATE MAXIMUM AMOUNT NOT TO EXCEED \$28,000,000
(DISTRICT: 1)**

OVERVIEW

The County has received a request from the California Public Finance Authority (“CalPFA” or “Authority”) to conduct a public hearing as required by the Internal Revenue Code and to approve the Authority’s issuance of one or more series of revenue obligations in an aggregate principal amount not to exceed \$28,000,000 (the “Obligations”), for the benefit of Centro de Salud de la Comunidad de San Ysidro, Inc. dba San Ysidro Health, a California non-profit community health center (the “Borrower” or “SYH”). The Borrower has applied for the financial assistance of the Authority. The proceeds of the Obligations will be used to finance, refinance and/or reimburse the cost of the acquisition, construction, improvement, equipping and furnishing of facilities, including but not limited to (1) an approximately 23,780 square foot, one-story medical office building occupied and used by the Corporation to operate a Program of All-Inclusive Care for the Elderly (PACE) located at 880 Third Avenue, Chula Vista, California 91911; (2) a community health clinic known as the Maternal & Child Health Center located at 4050 Beyer Boulevard, San Ysidro, California 92173; and (3) a community health clinic known as San Ysidro Health San Diego PACE/Senior Health Services located at 3364 Beyer Boulevard, San Ysidro, California 92173 (collectively, the “Project”). A portion of such proceeds of the Obligations will be used to pay the costs of issuance and other related costs in connection with the financing.

The Authority is authorized to assist in financing for nonprofit public benefit organizations or for-profit corporations with a public benefit project, including the Borrower. In order to initiate such a financing, the Borrower is asking the County of San Diego, a member jurisdiction in which the project resides to: (1) conduct a public hearing to satisfy the public approval requirement of Section 147(f) of the Internal Revenue Code; and (2) approve the Authority’s issuance of the Obligations. Although the Authority will be the issuer of the Obligations for the Borrower, the financing cannot proceed without the approval of an applicable legislative body.

Today’s recommendations will provide the Authority with the required authorization to pursue its determination to issue the Obligations on behalf of the Borrower for the Project.

RECOMMENDATION(S)

CHIEF ADMINISTRATIVE OFFICER

1. Pursuant to Section 147(f) of the Internal Revenue Code, hold a public hearing regarding the financing of the Project.

2. Adopt a Resolution entitled:

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF SAN DIEGO APPROVING THE ISSUANCE OF CALIFORNIA PUBLIC FINANCE AUTHORITY REVENUE OBLIGATIONS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$28,000,000 FOR THE PURPOSE OF FINANCING AND REFINANCING THE ACQUISITION, CONSTRUCTION, IMPROVEMENT, REHABILITATION, EQUIPPING AND FURNISHING OF HEALTHCARE AND RELATED FACILITIES FOR CENTRO DE SALUD DE LA COMUNIDAD DE SAN YSIDRO, INC. (DBA SAN YSIDRO HEALTH).

EQUITY IMPACT STATEMENT

As a Federally Qualified Health Center, San Ysidro Health's ("SYH") primary care services are available to low income and uninsured individuals, regardless of their ability to pay. SYH's primary care program is augmented by health promotion services (e.g., health education, adolescent health programs, early cancer detection, etc.), enabling services (e.g., transportation assistance, Affordable Care Act enrollment services, etc.), and social support services (e.g., WIC nutrition services, Family Resource Center, etc.).

FISCAL IMPACT

If approved, the proposal will result in approximately \$1,030 of unanticipated revenue to be used to reimburse the County for costs associated with this non-County financing.

The Borrower will be responsible for the payment of all present and future costs in connection with issuance of the financing. The County will incur no obligation of indebtedness as a result of these actions.

BUSINESS IMPACT STATEMENT

N/A

ACTION:

ON MOTION of Supervisor Fletcher, seconded by Supervisor Lawson-Remer, the Board of Supervisors closed the Hearing and took action as recommended, adopting Resolution No. 22-049, entitled: RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF SAN DIEGO APPROVING THE ISSUANCE OF CALIFORNIA PUBLIC FINANCE AUTHORITY REVENUE OBLIGATIONS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$28,000,000 FOR THE PURPOSE OF FINANCING AND REFINANCING THE ACQUISITION, CONSTRUCTION, IMPROVEMENT, REHABILITATION, EQUIPPING AND FURNISHING OF HEALTHCARE AND RELATED FACILITIES FOR CENTRO DE SALUD DE LA COMUNIDAD DE SAN YSIDRO, INC. (DBA SAN YSIDRO HEALTH).

AYES: Vargas, Anderson, Lawson-Remer, Fletcher, Desmond

State of California)
County of San Diego) §

I hereby certify that the foregoing is a full, true and correct copy of the Original entered in the Minutes of the Board of Supervisors.

ANDREW POTTER
Clerk of the Board of Supervisors



Signed
by Andrew Potter