



Tax-Exempt Financing
Throughout California

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December 7, 2016

Mr. Jean M. Rousseau, CPA
County Administrative Officer
County of Fresno
2281 Tulare Street
Fresno, California 93721

RE: Community Medical Centers TEFRA Request

Dear Mr. Rousseau:

Thank you so much in advance for your help in regards to the proposed TEFRA Hearing for Community Medical Centers ("CMC")! As you know, CMC requested that the California Municipal Finance Authority ("CMFA") serve as the municipal issuer of tax exempt bonds in an amount not to exceed \$460,000,000, (the "Bonds"), to assist in the financing or refinancing of the acquisition, construction, improvement, renovation and equipping of health care facilities located throughout the County of Fresno.

To satisfy the Federal and State tax code, we are requesting that the County of Fresno:

- 1) Conduct the public hearing on January 10, 2017 under the requirements of TEFRA and the Internal Revenue Code of 1986, as amended (the "Code").

- 2) Adopt the resolution approving the issuance of the Bonds by the CMFA for the benefit of Community Hospitals of Central California, Fresno Community Hospital and Medical Center and Sierra Hospital Foundation, which collectively operate as Community Medical Centers ("CMC") or (the "Borrower"), to provide for the financing of the Project, such adoption is solely for the purposes of satisfying the requirements of TEFRA, the Code and the California Government Code Section 6500 (and following).

Should you have any questions or need further information, please don't hesitate to contact me. I can be reached at (760) 930-1221.

Thank you for your consideration.

Sincerely,

A handwritten signature in cursive script that reads 'John P. Stoecker'.

John P. Stoecker
Financial Advisor
California Municipal Finance Authority