

CITY OF RIVERSIDE NOTICE OF PUBLIC HEARING

City of Arts & Innovation


NOTICE IS HEREBY GIVEN that on September 27, 2016, a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986 will be held by the City of Riverside (the "City") with respect to the proposed issuance by the California Municipal Finance Authority of its revenue bonds in one or more series in an amount not-to-exceed \$95,000,000 (the "Bonds"). The proceeds of the Bonds will be used by California Baptist University (the "Borrower") to: (1) finance and refinance all or a portion of the acquisition, construction, improvement and equipping of educational and related facilities, including related administrative facilities, site improvements, parking structures and surface parking, all located in the City, including but not limited to (a) construction of new facilities to house the Borrower's College of Engineering, to be located near the center of the Borrower's main campus, the address of which is 8432 Magnolia Avenue, bounded by Magnolia Avenue, Adams Street, Diana Avenue, and Monroe Street (the "Campus"), (b) construction, renovation and reimbursement for construction and renovation of facilities located on the campus of the Borrower's College of Health Sciences, the address of which is 3532 and 3626 Monroe Street, (c) construction of or renovation of existing space for a new library and/or study spaces and other improvements located on the Campus and at 8775 Magnolia Avenue, (d) acquisition and construction of facilities at 8230 Magnolia Avenue, and (e) acquisition and construction of facilities located on a parcel adjacent to the facilities at 8230 Magnolia Avenue; (2) fund a debt service reserve fund; and (3) pay certain expenses incurred in connection with the issuance of the Bonds. The facilities are to be owned and operated by the Borrower, a California nonprofit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986.

The Bonds and the obligation to pay principal of and interest thereon and any redemption premium with respect thereto do not constitute indebtedness or an obligation of the Authority, the State of California or any political subdivision thereof, within the meaning of any constitutional or statutory debt limitation, or a charge against the general credit or taxing powers of any of them. The Bonds shall be a limited obligation of the Authority, payable solely from certain revenues duly pledged therefor and generally representing amounts paid by the Borrower.

The hearing will commence at 2 p.m. or as soon thereafter as the matter can be heard, and will be held in the Art Pick Council Chamber, City Hall, 3900 Main Street, Riverside, California 92522. Interested persons wishing to express their views on the issuance of the Bonds or on the nature and location of the facilities proposed to be financed and refinanced may attend the public hearing or, prior to the time of the hearing, submit written comments.

Additional information concerning the above matter may be obtained from, and written comments should be addressed to, the City of Riverside, 3900 Main Street, Riverside, California, California 92522, Attention: Colleen J. Nicol, City Clerk of the City of Riverside. Any such written comments must be received by the City prior to the City Council meeting date of September 27, 2016.

Dated and Published: September 12, 2016


COLLEEN J. NICOL, MMC
City Clerk of the City of Riverside