

#2799896

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that at its regular meeting to be held at 2:05 p.m., or as soon thereafter as the matter can be heard, on December 15, 2016, in the City Council Chambers of City Hall, 2600 Fresno Street, Fresno, California, the Council of the City of Fresno (the "City") will conduct a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986, as amended, at which it will hear and consider information concerning the proposed plan of finance providing for the issuance by the Michigan Finance Authority (the "Issuer") in one or more series of hospital revenue bonds (the "Bonds"), in an amount not to exceed \$1,220,000,000, pursuant to a plan of finance for various capital facilities, including an amount not to exceed \$150,000,000 with respect to capital facilities located in the City, as more fully described below. The proceeds of the Bonds will be loaned to Trinity Health Corporation, an Indiana nonprofit corporation. Trinity Health Corporation is the sole corporate member of Saint Agnes Medical Center, a California nonprofit corporation, and the proceeds of the Bonds will be used to (i) finance or refinance the costs of acquisition, construction, furnishing and equipping of certain health facilities (collectively, the "California 2017 Project" and "California Refunding Project" (as described below)), and (ii) pay certain expenses incurred in connection with the issuance of the Bonds. Trinity Health Corporation and its subsidiaries and affiliates are collectively referred to as "Trinity Health."

The "California 2017 Project" consists of the financing or refinancing of not more than \$15,000,000 relating to additions and improvements to, and equipment for, hospitals and other health care facilities owned and operated by Trinity Health at the following locations: 1303 East Herndon Avenue; 1111 East Spruce Avenue; 1201 East Herndon Avenue; 1245 East Herndon Avenue; 1360 East Herndon Avenue; 7130 North Millbrook Avenue; 7202 North Millbrook Avenue; and 1313 East Herndon Avenue, all located in the City of Fresno, California; and other related acquisitions, improvements, equipment, construction, and reconstruction located thereon.

The "California Refunding Project" includes the refunding of all or a portion of the aggregate principal amount of \$106,300,000 of the California Statewide Communities Development Authority Revenue and Refunding Bonds (Trinity Health Credit Group) Series 2011CA (the "2011CA California Bonds"). The proceeds of the 2011CA California Bonds were used to (i) refund on a current basis the outstanding amount of the City of Fresno, California Variable Rate Revenue Bonds (Trinity Health Credit Group), Series 2000C (the "2000C California Bonds") and (ii) finance or refinance the cost of improvements to health care facilities owned and operated by Trinity Health, located at Saint Agnes Medical Center, located at 1303 East Herndon Avenue; 1111 East Spruce Avenue; 1201 East Herndon Avenue; 1245 East Herndon Avenue; 1360 East Herndon Avenue; 7130 North Millbrook Avenue; 7202 North Millbrook Avenue; 1313 E. Herndon Avenue; and 1183 E. Warner Avenue, all located in the City of Fresno, California.

The proceeds of the 2000C California Bonds were used to finance or refinance the costs of certain additions, renovations and improvements to and equipment for use at the facilities of Saint Agnes Medical Center at the locations listed in the immediately preceding paragraph.

The California Refunding Project also includes the refunding of all or a portion of the aggregate principal amount of \$244,655,000 of the Indiana Finance Authority Revenue and Refunding Bonds (Trinity Health Credit Group) Series 2009A (the "2009A Indiana Bonds"). The 2009A Indiana Bonds financed or refinanced various projects, including not more than \$10,000,000 relating to additions and improvements to and equipment for hospitals or other health care facilities owned by Trinity Health, located at 1303 East Herndon Avenue, Fresno, California and 7130 North Millbrook Avenue, Fresno, California, and other related acquisitions, improvements, equipment, construction, and reconstruction.

The 2009A Indiana Bonds also refunded on a current basis a \$9,170,000 portion of the City of Fresno, California, Health System Facility Revenue Refunding Bonds, Series 1998 (Holy Cross Health System Corporation) (the "City of Fresno Series 1998 Bonds"), the proceeds of which were used to refund the City of Fresno, California Health Facility Revenue Bonds (Saint Agnes Medical Center), Series 1991, the proceeds of which were used to finance the costs of acquisition, construction, furnishing and equipping of certain health facilities located at Saint Agnes Medical Center, 1303 East Herndon Avenue, Fresno, California.

The California Refunding Project also includes the refunding of all or a portion of the aggregate principal amount of \$65,880,000 of the Indiana Finance Authority Revenue and Refunding Bonds (Trinity Health Credit Group) Series 2010B (the "2010B Indiana Bonds"). The 2010B Indiana Bonds financed or refinanced various projects, including not more than \$10,000,000 relating to additions and improvements to and equipment for hospitals or other health care facilities owned and operated by Trinity Health, located at 1303 East Herndon Avenue, Fresno, California, and other related acquisitions, improvements, equipment, construction, and reconstruction, located thereon.

The 2010B Indiana Bonds also refunded on a current basis a \$4,010,000 portion of the City of Fresno Series 1998 Bonds.

The healthcare and hospital equipment and facilities financed and/or refinanced with the proceeds of the Bonds are owned and operated by Trinity Health.

The Bonds will not constitute an indebtedness or obligation of, and will not involve a pledge of the faith and credit of the City. The Bonds will be limited obligations of the Issuer payable only from loan repayments to be made to the Issuer and certain funds and accounts established by or pursuant to the bond indenture(s) under which the Bonds will be issued. The Issuer has no taxing power and the issuance of the Bonds will not obligate the State of California or any political subdivision of the State (including the City) to levy or pledge any form of taxation for the Bonds or to make any appropriation for the payment of the Bonds.

Those wishing to comment on the proposed plan of finance, the issuance of the Bonds, or on the nature and location of the Project to be financed may either appear in person at the public hearing or submit written comments, which must be received by the City prior to the hearing. Written comments should be sent to the City of Fresno, 2600 Fresno Street, Fresno, California 93721; Attention: Phillip Hardcastle, Assistant City Controller. Questions regarding the public hearing may be directed to Mr. Hardcastle at (559) 621-7029.

CITY OF FRESNO, CALIFORNIA

Dated: November 30, 2016