



**FIONA MA, CPA**  
**TREASURER**  
**STATE OF CALIFORNIA**

January 16, 2024

The Honorable Paul Canepa  
Supervisor, District 2  
San Joaquin County Board of Supervisors  
44 North San Joaquin Street, 6<sup>th</sup> Floor, Suite 627  
Stockton, CA 95202

RE: University of the Pacific – Bond Financing Program

Dear Supervisor Canepa:

As Chair of the California Educational Facilities Authority (CEFA), I am pleased to inform you that the University of the Pacific, an educational facility located in your district at 3601 Pacific Avenue in Stockton, has recently received approval for tax-exempt bond financing in the amount of \$45,000,000.

As you may be aware, CEFA provides financial assistance to private, non-profit higher education institutions in California through loans funded by the issuance of tax-exempt bonds. Tax-exempt bonds provide more favorable financing rates to private, non-profit higher education institutions than might otherwise be obtained.

If you have any questions about the Bond Financing Program, please feel free to contact me or Carolyn Aboubechara, Interim Executive Director of CEFA, at (916) 653-2872.

In Peace & Friendship,



FIONA MA, CPA  
California State Treasurer