

2012 ANNUAL REPORT CHILDREN'S HOSPITAL PROGRAM OF 2008

PROGRAM OVERVIEW

On November 4, 2008, California voters passed Proposition 3 enabling the State of California to issue \$980 million in General Obligation bonds for the Children's Hospital Program. Under California Health and Safety Code, Sections 1179.50-1179.72, the purpose of the program is to improve the health and welfare of California's critically ill children, by providing a stable and ready source of funds for capital improvement projects for children's hospitals. The California Health Facilities Financing Authority (CHFFA) is responsible for administering the program.

Thirteen children's hospitals in California are eligible for funding. Eight are private nonprofit hospitals and five are University of California hospitals. Grant awards for non-University of California children's hospitals are limited to \$98 million, less costs of issuance and administrative costs. Grant awards for University of California children's hospitals are limited to \$39.2 million, less costs of issuance and administrative costs. Costs of issuance are \$0.75 per \$1,000 of the authorized grant award and administrative costs are \$5.00 per \$1,000 of the authorized grant award.

A summary is presented directly below. Detail for each hospital follows. The cash balance is summarized on the final page.

SUMMARY (as of December 31, 2012):

Children's Hospital	Allotted By Statute	Disbursed by CHFFA
Children's Hospital and Research Center Oakland	\$ 98,000,000	\$4,826,941
Children's Hospital Central California	\$ 98,000,000	\$9,451,766
Children's Hospital Los Angeles	\$ 98,000,000	\$ 97,425, 947
Children's Hospital Orange County	\$ 98,000,000	\$ 97,430,506

Children's Hospital	Allotted By Statute	Disbursed by CHFFA
Earl and Loraine Miller Children's Hospital Long Beach	\$ 98,000,000	\$12,566,502
Loma Linda University Children's Hospital	\$ 98,000,000	\$0
Lucile Salter Packard Children's Hospital at Stanford	\$ 98,000,000	\$56,787,793
Rady Children's Hospital San Diego	\$ 98,000,000	\$39,762,176
Mattel Children's Hospital at the UCLA	\$ 39,200,000	\$ 24,856,250
University of California, Davis Children's Hospital	\$ 39,200,000	\$8,335,516
University Children's Hospital at University of California, Irvine	\$ 39,200,000	\$0
University of California, San Diego Children's Hospital	\$ 39,200,000	\$38,974,600
University of California, San Francisco Children's Hospital	\$ 39,200,000	\$38,974,600
	<u>\$ 980,000,000</u>	<u>\$429,392,597</u>

HOSPITAL DETAIL (as of December 31, 2012)**Children's Hospital and Research Center Oakland****County: Alameda****Amount Allotted by Statute: \$98,000,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 10/27/2011	\$4,826,941	In progress
Awarded 12/6/2012	<u>0</u>	In progress
TOTAL = \$4,826,941		
Remaining for future awards after current grant is fully disbursed: \$15,396,129 (less costs of issuance and administrative costs)		

Children's Hospital Central California**County: Madera****Amount Allotted by Statute: \$98,000,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 5/27/2010	\$9,451,766	Completed
Awarded 9/27/2012	<u>\$0</u>	In progress
TOTAL = \$9,451,766		
Remaining for future awards after current grant is fully disbursed: \$80,716,401 (less costs of issuance and administrative costs)		

Children's Hospital Los Angeles**County: Los Angeles****Amount Allotted by Statute: \$98,000,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 4/30/2009	<u>\$97,425,947</u>	Completed
TOTAL = \$97,425,947		Full eligible amount has been disbursed*
Remaining for future awards: \$0		

Children's Hospital Orange County**County: Orange****Amount Allotted by Statute: \$98,000,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 5/28/2009	<u>\$97,430,506</u>	In progress
TOTAL = \$97,430,506		Full eligible amount has been disbursed*
Remaining for future awards: \$0		

* "Full eligible amount has been disbursed" means all grants awarded to date have been fully disbursed, and all costs of issuance, administrative costs, and interest earned for those grants have been deducted.

Earl and Loraine Miller Children's Hospital Long Beach**County: Los Angeles****Amount Allotted by Statute: \$98,000,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 9/2/2010	\$12,566,502	In progress
TOTAL = \$12,566,502		
Remaining for future awards after current grant is fully disbursed: \$76,063,445 (less costs of issuance and administrative costs)		

Loma Linda University Children's Hospital**County: San Bernardino****Amount Allotted by Statute: \$98,000,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
None	\$0	Not applicable
TOTAL = \$0		
Remaining for future awards: \$98,000,000 (less costs of issuance and administrative costs)		

Lucile Salter Packard Children's Hospital at Stanford**County: Santa Clara****Amount Allotted by Statute: \$98,000,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 12/1/2011	\$56,787,793	In progress
TOTAL = \$56,787,793		
Remaining for future awards after current grant is fully disbursed: \$0		

Rady Children's Hospital San Diego**County: San Diego****Amount Allotted by Statute: \$98,000,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 4/29/2010	\$14,196,794	Completed
Awarded 1/27/2011	\$9,413,614	Completed
Awarded 2/23/2012	10,563,241	In progress
Awarded 4/26/2012	5,588,527	In progress
TOTAL = \$39,762,176		
Remaining for future awards: \$19,323,572 (less costs of issuance and administrative costs)		

Mattel Children's Hospital at the University of California Los Angeles**County: Los Angeles****Amount Allotted by Statute: \$39,200,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 9/2/2010	\$24,856,250	Completed
TOTAL = \$24,856,250		
Remaining for future awards after current grant is fully disbursed: \$14,200,000 (less costs of issuance and administrative costs)		

University of California, Davis Children's Hospital**County: Sacramento****Amount Allotted by Statute: \$39,200,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
6/28/2012	\$8,335,516	Completed
TOTAL = \$8,335,516		
Remaining for future awards: \$30,816,277		

University Children's Hospital at University of California, Irvine**County: Orange****Amount Allotted by Statute: \$39,200,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
None	\$0	Not applicable
TOTAL = \$0		
Remaining for future awards: \$39,200,000 (less costs of issuance and administrative costs)		

University of California, San Diego Children's Hospital**County: San Diego****Amount Allotted by Statute: \$39,200,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
8/30/2012	\$38,974,600	In progress
TOTAL = \$38,974,600		Full eligible amount has been disbursed*
Remaining for future awards: \$0		

University of California, San Francisco Children's Hospital**County: San Francisco****Amount Allotted by Statute: \$39,200,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
8/30/2012	\$38,974,600	In progress
TOTAL = \$38,974,600		Full eligible amount has been disbursed*
Remaining for future awards: \$0		

CASH BALANCE**Amount Available to Disburse**

December 31, 2011	December 31, 2012	Difference	Percent Change
\$268,732,143.88	\$100,628,103.87	(\$168,104,040)	-62.55%