

**CALIFORNIA HEALTH FACILITIES FINANCING AUTHORITY (“CHFFA”)**

**Agenda Item 12 – Information Item**

**Children’s Hospital Program Annual Reports to the Legislature**

**February 26, 2015**

Attached are the 2014 annual reports for the Children’s Hospital Program of 2004 and the Children’s Hospital Program of 2008, prepared in accordance with Section 16724.4 of the Government Code and sent to the Assembly, Senate, Legislative Counsel, and Department of Finance.

In summary, nearly \$1.3 billion in funding has been disbursed through these two programs to California’s thirteen children’s hospitals. More specifically, the Children’s Hospital Program of 2004 has fully funded twelve of the thirteen hospitals. The award deadline for the Children’s Hospital Program of 2004 funds of June 30, 2014 was extended to June 30, 2018 to provide enough time for the remaining unfunded hospital to request a disbursement. The Children’s Hospital Program of 2008 has fully funded five of the thirteen children’s hospitals. The remaining children’s hospitals have until 2018 to draw down their funds.

Presently, five children’s hospitals have open construction or equipment acquisition projects. Staff routinely monitors these projects through a variety of methods including site visits, emails, telephone calls, disbursement requests, news reports, and construction web cams.

The cash balances for both programs are summarized in the below tables:

**Amounts Available to Disburse as of December 31, 2014**

**Cash Balance for Children’s Hospital Program of 2004**

<b>December 31, 2013</b>	<b>December 31, 2014</b>	<b>Difference</b>	<b>Percent Change</b>
\$28,985,410.83	\$28,702,235.06	(\$283,175.77)	(0.98%)

**Cash Balance for Children’s Hospital Program of 2008**

<b>December 31, 2013</b>	<b>December 31, 2014</b>	<b>Difference</b>	<b>Percent Change</b>
\$12,377,018.88 <sup>1</sup>	\$407,087.59	(\$11,969,931.29)	(96.71%)

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<sup>1</sup> Cash balance figure is restated.