

2012 ANNUAL REPORT CHILDREN'S HOSPITAL PROGRAM OF 2004

PROGRAM OVERVIEW

On November 2, 2004, California voters passed Proposition 61 enabling the State of California to issue \$750 million in General Obligation bonds for the Children's Hospital Program. Under California Health and Safety Code, Sections 1179.10-1179.43, 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 \$74 million, less costs of issuance. Grant awards for University of California children's hospitals are limited to \$30 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	\$ 74,000,000	\$73,944,500
Children's Hospital Central California	\$ 74,000,000	\$69,415,825
Children's Hospital Los Angeles	\$ 74,000,000	\$72,188,287

Children's Hospital Orange County	\$ 74,000,000	\$73,897,935
Earl and Loraine Miller Children's Hospital Long Beach	\$ 74,000,000	\$73,944,500
Loma Linda University Children's Hospital	\$ 74,000,000	\$6,092,437
Lucile Salter Packard Children's Hospital at Stanford	\$ 74,000,000	\$73,630,359
Rady Children's Hospital San Diego	\$ 74,000,000	\$73,944,500
Mattel Children's Hospital at the University of California Los Angeles	\$ 30,000,000	\$29,827,500
University of California, Davis Children's Hospital	\$ 30,000,000	\$29,827,501
University Children's Hospital at University of California, Irvine	\$ 30,000,000	\$29,827,500
University of California, San Diego Children's Hospital	\$ 30,000,000	\$29,827,500
University of California, San Francisco Children's Hospital	<u>\$ 30,000,000</u>	<u>\$29,827,500</u>
	<u>\$ 742,000,000</u>	<u>\$666,195,844</u>

HOSPITAL DETAIL (as of December 31, 2012)**Children's Hospital and Research Center Oakland****County: Alameda****Amount Allotted by Statute: \$74,000,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
1) Awarded 12/1/2005	\$1,695,274	Completed
2) Awarded 8/30/2007	\$4,129,247	Completed
3) Awarded 6/25/2009	\$28,166,801	Completed
4) Awarded 2/25/2010	\$25,115,148	Completed
5) Awarded 5/27/2010	\$13,314,038	Completed
6) Awarded 7/28/2011	<u>\$1,523,992</u>	Completed
TOTAL = \$73,944,500		Full eligible amount has been disbursed*
Remaining for future awards: \$ 0		

Children's Hospital Central California**County: Madera****Amount Allotted by Statute: \$74,000,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
1) Awarded 7/28/2005	\$1,822,768	Completed
2) Awarded 7/28/2005	\$3,482,774	Completed
3) Awarded 1/25/2007	\$3,766,864	Completed
4) Awarded 2/28/2008	\$5,968,710	Completed
5) Awarded 4/30/2009	<u>\$54,374,709</u>	In progress
TOTAL = \$69,415,825		
Remaining for future awards after current grant (#5 above) is fully disbursed: \$ 0		

Children's Hospital Los Angeles**County: Los Angeles****Amount Allotted by Statute: \$74,000,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 6/30/2005	<u>\$72,188,287</u>	In progress
TOTAL = \$72,188,287		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.

Children's Hospital Orange County
County: Orange
Amount Allotted by Statute: \$74,000,000

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
1) Awarded 9/29/2005	\$2,700,516	Completed
2) Awarded 1/26/2006	\$18,387,096	Completed
3) Awarded 1/31/2008	\$19,165,562	Completed
4) Awarded 5/28/2009	\$29,042,638	In progress
5) Awarded 4/28/2011	\$4,602,123	In progress
TOTAL = \$73,897,935		Full eligible amount has been disbursed*
Remaining for future awards: \$ 0		

Earl and Loraine Miller Children's Hospital Long Beach
County: Los Angeles
Amount Allotted by Statute: \$74,000,000

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 1/25/2007	\$73,944,500	Completed
TOTAL = \$73,944,500		Full eligible amount has been disbursed*
Remaining for future awards: \$ 0		

Loma Linda University Children's Hospital
County: San Bernardino
Amount Allotted by Statute: \$74,000,000

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
1) Awarded 10/8/2009	\$3,228,082	Completed
2) Awarded 10/8/2009	\$2,864,355	Completed
TOTAL = \$6,092,437		
Remaining for Future Awards: \$ 67,852,063 (less cost of issuance)		

Lucile Salter Packard Children's Hospital at Stanford
County: Santa Clara
Amount Allotted by Statute: \$74,000,000

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 5/25/2006	\$73,630,359	Completed
TOTAL = \$73,630,359		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.

Rady Children's Hospital San Diego
County: San Diego
Amount Allotted by Statute: \$74,000,000

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
1) Awarded 9/29/2005	\$1,122,038	Completed
2) Awarded 1/26/2006	\$10,136,143	Completed
3) Awarded 12/6/2007	<u>\$62,686,319</u>	In progress
TOTAL = \$73,944,500		Full eligible amount has been disbursed*
Remaining for Future Awards: \$ 0		

Mattel Children's Hospital at the University of California Los Angeles
County: Los Angeles
Amount Allotted by Statute: \$30,000,000

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 12/1/2005	\$29,827,500	Completed
TOTAL = \$29,827,500		Full eligible amount has been disbursed*
Remaining for Future Awards: \$ 0		

University of California, Davis Children's Hospital
County: Sacramento
Amount Allotted by Statute: \$30,000,000

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 3/23/2006	\$8,345,823	Completed
Awarded 4/28/2011	\$15,265,137	Completed
Awarded 6/28/2012	\$6,216,541	Completed
TOTAL = \$29,827,501		Full eligible amount has been disbursed*
Remaining for future awards: \$ 0		

University Children's Hospital at University of California, Irvine
County: Orange
Amount Allotted by Statute: \$30,000,000

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 3/26/2009	<u>\$29,827,500</u>	Completed
TOTAL = \$29,827,500		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.

University of California, San Diego Children's Hospital**County: San Diego****Amount Allotted by Statute: \$30,000,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 1/27/2011	\$29,827,500	Completed
TOTAL = \$29,827,500		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: \$30,000,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 8/30/2012	\$29,827,500	In Progress
TOTAL = \$29,827,500		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
\$82,232,904.73	\$33,667,938.40	(\$48,564,966.33)	-59%