

CHILDREN'S HOSPITAL PROGRAM OF 2008 2017 ANNUAL REPORT

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.

Language in Proposition 3 makes thirteen children's hospitals in California eligible for funding and sets funding maximums for each hospital. 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.

In summary, the Children's Hospital Program of 2008 has fully funded six of the thirteen hospitals. The remaining children's hospitals have until 2018 to draw down their funds. In 2017, CHFFA awarded three grants and disbursed approximately \$24 million in grant funds to three children's hospitals (see summary table below).

Presently, four 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.

A summary of grant disbursements made by CHFFA in 2017 is presented directly below. A detailed summary of the amounts allotted by statute, the amounts disbursed and grant funding remaining for future applications for each hospital follows.

SUMMARY OF DISBURSEMENTS MADE TO HOSPITALS 2017

Hospital	Amount Awarded (Minus Cost of Issuance and Administrative Costs)	Disbursements			Remaining Allotted Funds for Future Applications
		Made in 2017	Total to Hospital (as of Dec. 2017)	Remaining to be Made	
Valley Children's Healthcare (Formally Known as Children's Hospital Central California)	\$70,008,395	\$10,631,497	\$70,008,395	\$0	\$27,586,729
Earl and Loraine Miller Children's Hospital Long Beach	\$42,358,361	\$8,022,738	\$34,738,317	\$7,620,044	\$55,396,670
Rady Children's Hospital San Diego	\$97,436,500	\$5,348,152	\$77,152,842	\$19,923,658	\$0

**AWARD and DISBURSEMENT DETAILS by HOSPITAL
(as of December 31, 2017)**

Children's Hospital and Research Center Oakland

County: Alameda

Amount Allotted by Statute: \$98,000,000

Grant Funds Remaining: \$0

GRANT AWARD DATES	AMOUNT DISBURSED (After Cost of Issuance and Administrative Fees)	STATUS
10/27/2011	\$4,826,941	Project Completed
12/06/2012	\$77,301,958	Project Completed
01/31/2013	\$11,905,251	Project Completed
04/30/2015	<u>\$3,402,350</u>	Project Completed
TOTAL = \$97,436,500		Full eligible amount has been disbursed*

Valley Children's Health Care

(Formally known as Children's Hospital Central California)

County: Madera

Amount Allotted by Statute: \$98,000,000

Grant Funds Remaining: \$27,586,729

GRANT AWARD DATES	AMOUNT DISBURSED (After Cost of Issuance and Administrative Fees)	STATUS
05/27/2010	\$9,451,766	Project Completed
09/27/2012	\$7,732,452	Project Completed
04/25/2013	\$7,386,086	Project Completed
03/27/2014	\$8,031,110	Project Completed
04/09/2015	\$14,909,092	Project Completed
03/24/2016	\$11,866,392	Project Completed
04/27/2017	<u>\$10,631,497</u>	Project Completed
TOTAL = \$70,008,395		

Children's Hospital Los Angeles

County: Los Angeles

Amount Allotted by Statute: \$98,000,000

Grant Funds Remaining: \$0

GRANT AWARD DATES	AMOUNT DISBURSED (After Cost of Issuance and Administrative Fees)	STATUS
04/30/2009	<u>\$97,425,947</u>	Project Completed
TOTAL = \$97,425,947		Full eligible amount has been disbursed*

* "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: \$98,000,000

Grant Funds Remaining: \$0

GRANT AWARD DATES	AMOUNT DISBURSED (After Cost of Issuance and Administrative Fees)	STATUS
05/28/2009	<u>\$97,430,506</u>	Project Completed
TOTAL = \$97,430,506		Full eligible amount has been disbursed*

Earl and Loraine Miller Children's Hospital Long Beach

County: Los Angeles

Amount Allotted by Statute: \$98,000,000

Grant Funds Remaining: \$55,396,670

GRANT AWARD DATES	AMOUNT DISBURSED (After Cost of Issuance and Administrative Fees)	STATUS
09/02/2010	\$13,060,988	Project Completed
03/28/2013	<u>\$21,677,329</u>	Project in Progress (An additional \$7,620,044 to be disbursed)
TOTAL = \$34,738,317		

Loma Linda University Children's Hospital

County: San Bernardino

Amount Allotted by Statute: \$98,000,000

Grant Funds Remaining: \$0

GRANT AWARD DATES	AMOUNT DISBURSED (After Cost of Issuance and Administrative Fees)	STATUS
09/24/2015	<u>\$0</u>	Project in Progress (\$97,436,500 to be disbursed)
TOTAL = \$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.

Lucile Salter Packard Children's Hospital at Stanford

County: Santa Clara

Amount Allotted by Statute: \$98,000,000

Grant Funds Remaining: \$0

GRANT AWARD DATES	AMOUNT DISBURSED (After Cost of Issuance and Administrative Fees)	STATUS
12/01/2011	<u>\$97,436,500</u>	Project Completed
TOTAL = \$97,436,500		Full eligible amount has been disbursed*

Rady Children's Hospital San Diego

County: San Diego

Amount Allotted by Statute: \$98,000,000

Grant Funds Remaining: \$0

GRANT AWARD DATES	AMOUNT DISBURSED (After Cost of Issuance and Administrative Fees)	STATUS
04/29/2010	\$14,196,794	Project Completed
01/27/2011	\$9,413,614	Project Completed
02/23/2012	\$10,612,019	Project Completed
04/26/2012	\$17,297,498	Project Completed
05/30/2013	\$2,079,988	Project Completed
10/30/2014	\$18,564,777	Project Completed
12/30/2016	\$5,348,152	Project Completed
06/16/2017	<u>\$0</u>	Project in Progress (\$19,923,658 to be disbursed)
TOTAL = \$77,512,842		

Mattel Children's Hospital at the University of California Los Angeles

County: Los Angeles

Amount Allotted by Statute: \$39,200,000

Grant Funds Remaining: \$14,200,000

GRANT AWARD DATES	AMOUNT DISBURSED (After Cost of Issuance and Administrative Fees)	STATUS
09/02/2010	<u>\$24,856,250</u>	Project Completed
TOTAL = \$24,856,250		

* "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, Davis Children's Hospital

County: Sacramento

Amount Allotted by Statute: \$39,200,000

Grant Funds Remaining: \$20,394,267

GRANT AWARD DATES	AMOUNT DISBURSED (After Cost of Issuance and Administrative Fees)	STATUS
06/28/2012	\$8,335,516	Project Completed
01/31/2013	\$10,362,083	Project Completed
TOTAL = \$18,697,599		

University Children's Hospital at University of California, Irvine

County: Orange

Amount Allotted by Statute: \$39,200,000

Grant Funds Remaining: \$29,824,802

GRANT AWARD DATES	AMOUNT DISBURSED (After Cost of Issuance and Administrative Fees)	STATUS
10/26/2017	\$0	Project in Progress (\$9,858,185 to be disbursed)
TOTAL = \$0		

University of California, San Diego Children's Hospital

County: San Diego

Amount Allotted by Statute: \$39,200,000

Grant Funds Remaining: \$0

GRANT AWARD DATES	AMOUNT DISBURSED (After Cost of Issuance and Administrative Fees)	STATUS
08/30/2012	\$38,974,600	Project in Progress
TOTAL = \$38,974,600		Full eligible amount has been disbursed*

University of California, San Francisco Children's Hospital

County: San Francisco

Amount Allotted by Statute: \$39,200,000

Grant Funds Remaining: \$0

GRANT AWARD DATES	AMOUNT DISBURSED (After Cost of Issuance and Administrative Fees)	STATUS
08/30/2012	\$38,974,600	Project Completed
TOTAL = \$38,974,600		Full eligible amount has been disbursed*

* "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.