

CHILDREN'S HOSPITAL PROGRAM OF 2008 2020 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 identifies 13 children's hospitals in California as eligible for funding and sets funding maximums for each hospital. The 13 children's hospitals consist of eight private nonprofit children's hospitals and five University of California children's hospitals. Grant awards for private nonprofit children's hospital were limited to \$98 million, less costs of issuance and administrative costs. Grant awards for University of California children's hospitals were 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 the first funding round, the Children's Hospital Program of 2008 has fully funded ten of the 13 hospitals. In 2020, CHFFA disbursed approximately \$65 million in grant funds (see summary table below) to two children's hospitals. Currently, four children's hospitals have construction or equipment acquisition projects in progress. Staff routinely monitors these projects through a variety of methods including site visits, emails, telephone calls, disbursement requests, news reports, and construction web cams.

On March 29, 2018, CHFFA adopted amendments to the Children's Hospital Program of 2008 regulations, establishing a second funding round for any remaining funds. The second funding round was opened on July 1, 2018. However, there were no funds available when the second funding round was opened. On November 1, 2019, \$243,006.87 became available for a second funding round due to a forfeiture from a private nonprofit children's hospital. The second funding round funds were made available on a first-come, first-served basis for applications received from any private nonprofit children's hospital. On July 30, 2020, CHFFA awarded a grant in the amount of \$243,006.87 to Valley Children's Hospital.

A summary of the grant disbursements made by CHFFA in 2020 is presented directly below. A detailed summary of the Children's Hospital Program of 2008, entailing information on funding rounds, amounts allotted by statute and regulations, the amounts disbursed, and any remaining grant funding per hospital also is provided.

**SUMMARY OF DISBURSEMENTS MADE TO HOSPITALS IN 2020
FOR THE FIRST FUNDING ROUND**

CHILDREN'S HOSPITAL	AMOUNT AWARDED (After Costs of Issuance and Administrative Costs)	DISBURSEMENTS		
		MADE IN 2020	TOTAL (AS OF DEC. 2020)	REMAINING
Earl and Loraine Miller Children's Hospital Long Beach	\$97,194,890.43	\$15,000,000.00	\$57,116,751.28	\$40,078,139.15
Loma Linda University Children's Hospital	\$97,407,197.10	\$50,173,282.39	\$97,407,197.10	\$0
Total Disbursements Made in 2020		\$65,173,282.39		

**AWARD AND DISBURSEMENT DETAILS BY HOSPITAL
FOR THE SECOND FUNDING ROUND
(as of December 31, 2020)**

CHILDREN'S HOSPITAL	AMOUNT AWARDED (After Costs of Issuance and Administrative Fees)	AMOUNT DISBURSED	STATUS
Valley Children's Hospital	\$243,006.87	\$0.00	Project in Progress (\$243,006.87 remaining to be disbursed)

**AWARD AND DISBURSEMENT DETAILS BY HOSPITAL
FOR THE FIRST FUNDING ROUND
(as of December 31, 2020)**

Children's Hospital & Research Center at Oakland

County: Alameda

Amount Allotted by Statute: \$98,000,000.00

Grant Funds Remaining for Future Award: \$0

GRANT AWARD DATES	AMOUNT DISBURSED (After Costs of Issuance and Administrative Fees)	STATUS
10/27/2011	\$4,826,941.00	Project Completed
12/06/2012	\$77,301,958.00	Project Completed
01/31/2013	\$11,905,251.00	Project Completed
04/30/2015	\$3,402,350.00	Project Completed
TOTAL = \$97,436,500.00		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.

Valley Children's Hospital
(Formally known as Children's Hospital Central California)

County: Madera

Amount Allotted by Statute: \$98,000,000.00

Grant Funds Remaining for Future Award: \$0

GRANT AWARD DATES	AMOUNT DISBURSED (After Costs of Issuance and Administrative Fees)	STATUS
05/27/2010	\$9,451,766.00	Project Completed
09/27/2012	\$7,732,452.00	Project Completed
04/25/2013	\$7,386,086.00	Project Completed
03/27/2014	\$8,031,110.00	Project Completed
04/09/2015	\$14,909,092.36	Project Completed
03/24/2016	\$11,866,391.65	Project Completed
04/27/2017	\$10,631,497.08	Project Completed
05/24/2018	<u>\$27,428,104.91</u>	Project Completed
TOTAL = \$97,436,500.00		Full eligible amount has been disbursed*

Children's Hospital Los Angeles

County: Los Angeles

Amount Allotted by Statute: \$98,000,000.00

Grant Funds Remaining for Future Award: \$0

GRANT AWARD DATES	AMOUNT DISBURSED (After Costs of Issuance and Administrative Fees)	STATUS
04/30/2009	<u>\$97,425,947.00</u>	Project Completed
TOTAL = \$97,425,947.00		Full eligible amount has been disbursed*

Children's Hospital Orange County

County: Orange

Amount Allotted by Statute: \$98,000,000.00

Grant Funds Remaining for Future Award: \$0

GRANT AWARD DATES	AMOUNT DISBURSED (After Costs of Issuance and Administrative Fees)	STATUS
05/28/2009	<u>\$97,430,506.00</u>	Project Completed
TOTAL = \$97,430,506.00		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.

Earl and Loraine Miller Children’s Hospital Long Beach

County: Los Angeles

Amount Allotted by Statute: \$98,000,000.00

Grant Funds Remaining for Future Award: \$0

GRANT AWARD DATES	AMOUNT DISBURSED (After Costs of Issuance and Administrative Fees)	STATUS
09/02/2010	\$13,060,988.00	Project Completed
03/28/2013	\$29,055,763.28	Project Completed
2/22/2018	<u>\$15,000,000.00</u>	Project in Progress (\$40,078,139.15 remaining to be disbursed)
TOTAL = \$57,116,751.28		

Loma Linda University Children’s Hospital

County: San Bernardino

Amount Allotted by Statute: \$98,000,000.00

Grant Funds Remaining for Future Award: \$0

GRANT AWARD DATES	AMOUNT DISBURSED (After Costs of Issuance and Administrative Fees)	STATUS
09/24/2015	<u>\$97,407,197.10</u>	Project in Progress
TOTAL = \$97,407,197.10		Full eligible amount has been disbursed*

Lucile Salter Packard Children’s Hospital at Stanford

County: Santa Clara

Amount Allotted by Statute: \$98,000,000.00

Grant Funds Remaining for Future Award: \$0

GRANT AWARD DATES	AMOUNT DISBURSED (After Costs of Issuance and Administrative Fees)	STATUS
12/01/2011	<u>\$97,436,500.00</u>	Project Completed
TOTAL = \$97,436,500.00		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.

Rady Children's Hospital - San Diego

County: San Diego

Amount Allotted by Statute: \$98,000,000.00

Grant Funds Remaining for Future Award: \$0

GRANT AWARD DATES	AMOUNT DISBURSED (After Costs of Issuance and Administrative Fees)	STATUS
04/29/2010	\$14,196,794.00.00	Project Completed
01/27/2011	\$9,413,614.00	Project Completed
02/23/2012	\$10,612,019.00	Project Completed
04/26/2012	\$17,297,498.00	Project Completed
05/30/2013	\$2,079,988.00	Project Completed
10/30/2014	\$18,564,777.00	Project Completed
12/30/2016	\$5,348,152.28	Project Completed
06/16/2017	<u>\$19,923,657.72</u>	Project Completed
TOTAL = \$97,436,500.00		Full eligible amount has been disbursed*

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

County: Los Angeles

Amount Allotted by Statute: \$39,200,000.00

Grant Funds Remaining for Future Award: \$0

GRANT AWARD DATES	AMOUNT DISBURSED (After Costs of Issuance and Administrative Fees)	STATUS
09/02/2010	\$24,856,250.00	Project Completed
06/28/2018	<u>\$4,656,048.63</u>	Project in Progress (\$9,462,301.37 to be disbursed)
TOTAL = \$29,512,298.63		

University of California, Davis Children's Hospital

County: Sacramento

Amount Allotted by Statute: \$39,200,000.00

Grant Funds Remaining for Future Award: \$0

GRANT AWARD DATES	AMOUNT DISBURSED (After Costs of Issuance and Administrative Fees)	STATUS
06/28/2012	\$8,335,516.00	Project Completed
01/31/2013	\$10,362,083.00	Project Completed
5/24/2018	<u>\$20,276,999.96</u>	Project Completed
TOTAL = \$38,974,598.96		Full eligible amount 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.

University of California, Irvine Children’s Hospital

County: Orange

Amount Allotted by Statute: \$39,200,000.00

Grant Funds Remaining for Future Award: \$0

GRANT AWARD DATES	AMOUNT DISBURSED (After Costs of Issuance and Administrative Fees)	STATUS
10/26/2017	\$9,858,185.00	Project Completed
06/28/2018	\$ 0.00	Project in Progress (\$29,116,414.39 remaining to be disbursed)
TOTAL = \$9,858,185.00		

University of California, San Diego Children’s Hospital

County: San Diego

Amount Allotted by Statute: \$39,200,000.00

Grant Funds Remaining for Future Award: \$0

GRANT AWARD DATES	AMOUNT DISBURSED (After Costs of Issuance and Administrative Fees)	STATUS
08/30/2012	\$38,974,600.00	Project Completed
TOTAL = \$38,974,600.00		Full eligible amount has been disbursed*

University of California, San Francisco Children’s Hospital

County: San Francisco

Amount Allotted by Statute: \$39,200,000.00

Grant Funds Remaining for Future Award: \$0

GRANT AWARD DATES	AMOUNT DISBURSED (After Costs of Issuance and Administrative Fees)	STATUS
08/30/2012	\$38,974,600.00	Project Completed
TOTAL = \$38,974,600.00		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.