

Washington Adventist Hospital - Option C

New 180 Bed Hospital at White Oak

CON PART II - PROJECT BUDGET

(INSTRUCTION: All estimates for 1.a.-e., 2.a.-h., and 3 are for current costs as of the date of application submission and should include the costs for all intended construction and renovations to be undertaken)

A. Uses of Funds

1. <u>Capital Costs</u>	<u>Hospital</u>
a. <u>New Construction</u>	
(1) Building & Fixed Equipment	\$ 128,200,000
(2) Fixed Equipment (Not Included in Construction)	-
(3) Land Purchase	11,000,000
(4) Site Preparation - Land Improvements	10,200,000
(5) Architect/Engineering Fees	12,500,000
(6) Permits, (Building, Utilities, Etc.)	700,000
SUBTOTAL	\$ 162,600,000
b. <u>Renovations</u>	
(1) Building demolition	\$ -
(2) Renovations	-
(3) Fixed Equipment (Not Included in Construction)	-
(4) Architect/Engineering Fees	-
(5) Permits, (Building, Utilities, Etc.)	-
SUBTOTAL	\$ -
c. <u>Other Capital Costs</u>	
(1) Major Movable Equipment	16,000,000
(2) Minor Movable Equipment	7,700,000
(3) Contingencies	10,200,000
(4) Other (Specify)	
a. Furniture	9,600,000
b. Interior & Exterior Signage	1,300,000
c. IS/Comm	12,800,000
d. Security system	1,900,000
e. Relocation expense	2,600,000
f. Certifications, inspections, etc.	1,000,000
g. Takoma Park Capital Facility Upgrades	12,700,000
h. Exist to Remain in Takoma Park, "Village"	19,300,000
TOTAL CURRENT CAPITAL COSTS (a - c)	\$ 257,700,000
d. <u>Non Current Capital Cost</u>	
(1) Interest (Gross)	49,751,400

Inflation Allowance (2.0% per year to midpoint (2) of each construction phase)	10,300,000
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TOTAL PROPOSED CAPITAL COSTS (a - d)	\$ 317,751,400
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2. Financing Cost and Other Cash Requirements:

a. Loan Placement Fees	5,204,400
b. Bond Discount	
c. Legal Fees (CON Related)	250,000
d. Legal Fees (Other)	-
e. Printing	
f. Consultant Fees	144,300
CON Application Assistance	
Other (Specify)	
g. Liquidation of Existing Debt	
h. Debt Service Reserve Fund	26,022,000
i. Principal Amortization Reserve Fund	
j. Other (Specify)	

TOTAL (a - j)	\$ 31,620,700
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3. Working Capital Startup Costs

TOTAL USES OF FUNDS (1 - 3)	\$ 349,372,100
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B. Sources of Funds for Project:

Hospital

1 Cash	55,731,000
2 Pledges: Gross _____, less allowance for uncollectables _____ = Net	
3 Gifts, bequests	20,000,000
4 Interest income (gross)	2,421,100
5 Authorized Bonds	260,220,000
6 Mortgage	
7 Working capital loans	
8 Grants or Appropriation	
(a) Federal	
(b) State	
(c) Local	
9 Other (Specify)	11,000,000

TOTAL SOURCES OF FUNDS (1-9)	\$ 349,372,100
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