



MedStar Health

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Bill Chan  
Health Policy Analyst  
Maryland Health Care Commission  
4160 Patterson Avenue  
Baltimore, Maryland 21215

Re: MedStar Southern Maryland Hospital Center  
New Construction and Renovations  
Matter No. 13-16-2350

Dear Mr. Chan:

Attached are the responses to your questions dated December 12, 2013 on MedStar Southern Maryland Hospital Center's certificate of need application. If you have any questions regarding this information, please contact me at 410.772.6689 or [patricia.cameron@medstar.net](mailto:patricia.cameron@medstar.net).

Sincerely,

Patricia G. Cameron

cc: Pamela Creekmur, Prince George's County Health Officer  
Howard Sollins, Esq.  
Thomas C. Dame, Esq.

Knowledge and Compassion  
**Focused on You**

Affirmation Statement

I hereby declare and affirm under the penalties of perjury that the facts stated in this application and its attachments are true and correct to the best of my knowledge, information and belief.

A handwritten signature in blue ink, appearing to read "Derek Warr", written over a horizontal line.

(signature)

DEREK WARR

(print name)

01.13.14

(date)

Affirmation Statement

I hereby declare and affirm under the penalties of perjury that the facts stated in this application and its attachments are true and correct to the best of my knowledge, information and belief.

Jennifer Wilke  
(signature)

Jennifer Wilkerson  
(print name)

1/14/14  
(date)

Affirmation Statement

I hereby declare and affirm under the penalties of perjury that the facts stated in this application and its attachments are true and correct to the best of my knowledge, information and belief.

Charles R. Stewart

(signature)

CHARLES R. STEWART

(print name)

1/14/14

(date)

Affirmation Statement

I hereby declare and affirm under the penalties of perjury that the facts stated in this application and its attachments are true and correct to the best of my knowledge, information and belief.

Kate Milone  
(signature)

Kate Milone  
(print name)

January 13, 2014  
(date)

1. Regarding the response to Question #1 and Exhibit 1, please respond to the following:
  - a. The applicant reports an increase in the number of total rooms and patient beds for the medical/surgical nursing unit located on Tower I, 1<sup>st</sup> floor East compared to the inventory reported in your 2007 CON application.

	2007 Bed Capacity				Current Bed Capacity			
	Total Rooms	Four Bed Rooms	Semi Private Rooms	Physical Capacity	Total Rooms	Four Bed Rooms	Semi Private Rooms	Physical Capacity
Tower I, 1 <sup>st</sup> Floor East	10	2	8	24	16	2	14	36

Please explain why and when MSMHC made this increase of 12 medical/surgical beds. What space was used for this expansion of the nursing unit by six semi-private rooms?

- b. Exhibit 1 contains inaccuracies and inconsistencies in the room and bed counts. The math doesn't work. Please correct and resubmit it. (E.g., are there 17 or 15 Total Rooms on Tower 1, 2<sup>nd</sup> floor East? Are there 4 or 2 Total Rooms for the Pediatric nursing unit? Will MSMHC have a total of 183 or 179 Total Rooms after project completion?) It is vital that we capture current status and future state. Please be sure that all tables reporting bed inventories and proposed future beds are accurate.
- c. Please include the 24 subacute beds in Exhibit 1 by adding rows for total acute beds and subacute beds above the row for total inpatient beds.

RESPONSE:

a. In 2007 the hospital designated six of the semi-private medical-surgical rooms on 1 East as Critical Care, so they were included in the Critical Care bed count as single-occupancy rooms, but not in the medical-surgical bed count. They were intended to be used as "overflow" Critical Care beds, and in 2007 we reported a physical capacity of 24 critical care beds. In the current application the hospital has designated these rooms as medical-surgical semi-private rooms, which is their current use and their physical capacity. There was no change in physical bed capacity between 2007 and 2013, only a change in the designation of the beds.

b. Please see revised bed inventory chart in Exhibit 1.

c. Please see revised bed inventory chart in Exhibit 1.

2. Following up on your response to Question #4:

- a. Please explain why the proposed square footage for the critical care beds (44.1%) and observation beds (17.0%) will exceed the benchmark indicated in Exhibit 2 for these two respective services.
- b. Please provide the executive summary of the facilities Ma Plan. If that is considered confidential, summarize its key findings and recommendations.

RESPONSE:

a. Both the proposed critical care and the observation patient rooms have been sized as acuity-adaptive rooms. The benchmarks in Exhibit 2 of the November 21, 2013 submission do not incorporate acuity adaptive rooms.

b. The Facility Master Plan was prepared by Perkins+Will in presentation style, not report style, therefore there is no "executive summary". We have attached the relevant pages from the Plan that include their key observations and recommendations. See Exhibit 2. This is a long term master plan for the hospital. The project represents only the first phase of this comprehensive Plan.

**3. Exhibit 3 submitted in response to question 4d states that the West Addition will be six stories in total, including the Ground Level which will actually be below grade...., and Levels 2, 3, 4, 5 and Roof over Level 5." On p. 1, the memo states that the "West Addition is a 6-story addition that will have ...several shell floors." Exhibit 4 in your response to completeness questions indicates there will be a Ground Level and four floors, with one level of shell space on Level 4. Please explain this apparent discrepancy. Clarify whether the proposed project will have six- or five-stories, and the number of levels with shell space. If the proposed project is for six-stories including the multiple levels for shell space, please submit a revised chart 1 that reflects this and a budget that accounts for all costs. In addition, submit a revised response to all standards impacted by this change especially #7, construction cost of hospital space and standard 16, shell space that accounts for all of the space.**

RESPONSE:

The proposed West Addition contains a total of five stories, including the level below grade. This also includes one proposed level of shell space at the top of the building. Exhibit 3 of the November 21<sup>st</sup> submission, a conceptual structural narrative developed by the project's structural engineer, was produced early in the design stage and corresponds to an earlier design that included a sixth floor. Although this sixth floor was later eliminated, the structural descriptions and recommendations contained in Exhibit 3 remain valid. The response to the construction cost and shell space standards in the State Health Plan are based on the five story addition.

**4. Regarding the response to Question #7, Commission staff is unable to calculate the budgeted amounts based on the responses to subparts b, c, and d. Therefore, please respond to the following:**

- a. Regarding the estimated contingency, subpart b, submit the calculation of the contingency and specify the amounts of new construction, renovation and site improvements included in the calculation. If the amount of any of these three items does not equal the amount in the project budget, explain why not.
- b. Regarding the estimation of the interest costs, subpart c, submit the calculation of the interest cost for each of the four years of the construction period.
- c. Regarding future inflation, subpart d, submit the calculations clearly identifying the project budget line items estimated at 10% and the budget line items estimated at 8%. Specify the time frame covered by the future inflation calculation.

**RESPONSE:**

a. The initial estimate of construction contingency was calculated as 5% of the sum of new construction (\$54,046,021), renovation (\$12,480,685), and site improvement (\$7,313,002) costs, however the new construction cost at that time did not account for all of the shell space contemplated by the final proposed design. When the cost of this space was later added to the estimated cost of new construction, the contingency estimate was not adjusted since it was felt that the factors normally accounted for by this type of contingency (unforeseen site conditions, incomplete or poorly coordinated construction drawings, etc.) were minimally applicable to the construction of shell space. See Exhibit 3 for the updated Project Budget.

b. The project's cash flow schedule shows the accrued interest in column 4 (see Exhibit 4). Interest is capitalized for fiscal years 2016, 2017 and 2018 (until construction is substantially complete, based on accounting principles). The calculation is based on eight quarterly loan draws of approximately \$11,160,059 each, with monthly interest only payments estimated at 6% annual interest rate, beginning the following month. Principle payments begin in year 3.

Year 1

$$\begin{aligned}
 & \$11,160,059 * (6\%/12) = 55,800/\text{month} * 3 \text{ months} = 167,400 + \\
 & 11,160,059 * (6\%/12) = 111,600/\text{mo} * 3 \text{ months} = 334,800 + \\
 & 11,160,059 * (6\%/12) = 167,400/\text{mo} * 3 \text{ months} = 502,200 + \\
 & 11,160,059 * (6\%/12) = 223,201/\text{month} * 2 \text{ months} = 446,402 = \$1,450,808
 \end{aligned}$$

Year 2

$$\begin{aligned}
 & \$11,160,059 * (6\%/12) = 223,201/\text{month} * 1 \text{ month} = 223,201 + \\
 & 11,160,059 * (6\%/12) = 279,001/\text{month} * 3 \text{ months} = 837,003 + \\
 & 11,160,059 * (6\%/12) = 334,802/\text{month} * 3 \text{ months} = 1,004,406 + \\
 & 11,160,059 * (6\%/12) = 390,602/\text{month} * 3 \text{ months} = 1,171,806 + \\
 & 11,160,059 * (6\%/12) = 446,402/\text{month} * 2 \text{ months} = 892,804 = \$4,129,222
 \end{aligned}$$

Year 3

$$\$446,402/\text{month} * 2 \text{ months then declining by about } 0.1\%/\text{month due to principal payments} = \$5,332,016$$

$$\text{Total} = \$1,450,080 + 4,129,222 + 5,332,016 = \$10,912,046$$

c. This value was calculated as 10% of the sum of the costs of new building (line a.(1)), site preparation (line a.(4)), renovation (line b.(1)), and contingencies (line c.(3)) plus 8% of the sum of the costs of new construction fixed equipment (line a.(2)), renovation fixed equipment (line b.(2)), and major and minor moveable equipment (lines c.(1) and c.(2)). This resulted in the following calculation:

$$\begin{aligned} &.10 * (56,846,021 + 7,313,002 + 12,480,685 + 3,691,985) + .08 * (8,090,000 + 4,045,000 + 7,225,000 + \\ &1,850,000) = \\ &.10 * (80,331,693) + .08 * (21,210,000) = \\ &8,033,169 + 1,696,800 = 9,729,969 \end{aligned}$$

The 10% and 8% figures represent a quarterly inflation rate of approximately 1.1% and 0.8% for construction and equipment costs, respectively, over a duration of 2 ½ years, which is the anticipated midpoint of project “buy out.”

**5. Regarding the response to Question #11, please provide the headings for the table on Quality Measure Action Plans on p. 13. What is the period of time for the quality measures on this table?**

RESPONSE:

The table on page 13 of our November 21<sup>st</sup> submission is the same as Figure 2 on page 22 of the application. The headings were inadvertently left off the November 21<sup>st</sup> submission, but are the same as in the application. The data was taken from the Maryland Hospital Performance Evaluation Guide on the MHCC’s website, which is based on a CY 2012 timeframe.

Our internal data indicates the following compliance rates on these four measures for the first three quarters of CY 2013:

**Quality Measure Action Plans - 3<sup>rd</sup> QTR 2013**

Measure	Total Number Sampled	Total Meeting Criteria	Quarter's Compliance Rate	Year-To-Date Compliance Rate
<b>Quality of Care for Pneumonia</b>				
Performing the recommended blood test - number in sample	18	15	83%	95%
<b>Quality of Care for Children's Asthma</b>				
Children and their caregivers who received a home management plan of care document	2	2	100%	100%
<b>Quality of Care for Immunizations</b>				
Pneumococcal Immunization	230	218	95%	88%
Influenza Immunization (1 <sup>st</sup> QTR 2013) Flu Vaccine are from October-April	304	255	84%	86%

- 6. The response to Question #12 and accompanying Exhibit 12 provide a thorough view of the process, findings, and recommendations for the Emergency Department. Please provide the executive summaries of this report for the other departments involved in this project.**

RESPONSE:

This report only dealt with the Emergency Department. No similar report was prepared for any other department. The Emergency Department was identified during development of the master plan objectives as the most urgent operational challenge with the greatest potential to have a positive impact on the delivery of care.

- 7. With respect to Exhibit 13, please explain how Options A, B, and C in this exhibit relate to the various Options identified in your Facility Master Plan Options identified in the CON application, p. 26 through 28.**

RESPONSE:

Please refer to the table below for the correlation between the nomenclatures used by Exhibit 13 and pages 26 through 28 of the body of the CON application:

CON Application	Exhibit 13
1A	A
1B	C
1C	B

- 8. Regarding the response to Question #13 and Exhibit 14, please provide the following clarifications:**
- a. Identify the market area selected for the local multiplier and explain why the particular area was selected.**
  - b. Regarding the response to subpart b, explain how the interest column amounts were calculated.**
  - c. Regarding the response to subpart d, are these escalation amounts included in the project budget on any line other than future inflation such as new construction-building or renovation-building? If yes, explain why the estimated future inflation in the project budget does not duplicate these amounts.**
  - d. Regarding the response to subpart e, specify the quantities and unit rates used to calculate the adjustment for pilings**
  - e. Regarding the response to subpart f, specify the quantities and unit rates used to calculate the adjustment for major earthworks. Does the \$440,818 on adjustment line e include the cost of demolition, site clearing, and rough grading? If the yes, differentiate such costs from the costs included in site earthworks (demolition, rough grading, etc.) or revise the adjustments.**
  - f. Regarding the response to subpart I, explain the design/estimating contingency. Where are these amounts included in the project budget?**

**RESPONSE:**

- a. Washington DC was used for the “local multiplier.” This locality was judged to be the closest in proximity of those identified by Marshall Valuation Service.
- b. The value in the interest column for each cost adjustment is pro-rated from the total capitalized construction interest. For example, refer to “Estimated Project Cost – New Construction” in the MVS;
  - a. Line 1f – Total Capitalized Construction Interest is approximately 6.2% of the construction cost (line 1a + 1c).
    - i. The interest column for each cost adjustment is 6.2% of the construction value of the adjustment.
- c. These escalation amounts are included only on the “Inflation” line item (line d.(2)) of the Project Budget.
- d. A total of 13,740 linear feet of 12”-diameter concrete auger-cast piles at a unit cost of \$175.00 per linear feet were assumed, yielding a raw (material and labor only) construction cost of \$2,404,500.

e. The cost for major earthworks includes imported fill (9,503 cubic yards at \$35.00/CY) to establish building pads, mass excavation (5,616 cubic yards at \$6.00/CY), and removal/disposal of excavated soils from the site (5,616 cubic yards at \$15.00/CY). It does not include site demolition, site clearing or rough grading. Please note that the \$440,818 value given in the initial submittal reflected an incorrect sum of these components. The correct sum, \$450,541, is reflected in the attached revised Marshall Valuation summary. (See Exhibit 5).

f. The design/estimating contingency is meant to account for the possible eventual increase in the construction cost estimate due to the future availability of information that is not available currently. In other words, it assumes that the current calculated cost estimate is artificially low due to the fact that construction documents are not yet fully developed, and that continued development of the drawings will lead to an increase in the estimated cost of construction. The design contingency protects against this result, and is incorporated into the “Building” line items for New Construction and Renovations (lines a.(1) and b.(1)) of the project budget.

**9. Regarding the response to Question #15, please identify which of the listed operational efficiency actions cited (a through h) apply to each of the services (i.e., Emergency Department, Surgery Department, Critical Care Unit, Cardiovascular Services, Observation Unit, and the Main Entrance Plaza).**

**RESPONSE:**

While the strategies to improve operational efficiencies are universal, they have specific relevancy to the departments which comprise the proposed renovation and expansion project. The matrix below indicates which departments would be most improved by implementation of the proposed strategies.

Legend: Strategy to be implemented in this Department:



Strategies for Improvement of Operational Efficiency	Emergency Department	Observation Unit	Surgery Department	Critical Care Unit	Cardiovascular Services	Main Entrance Plaza
a. Improve patient flow at the ambulance and walk-in entrances through registration and triage to the treatment rooms						
b. Providing better visual access and establishing zones for safety and security						
c. Providing adequate work areas in optimal locations for staff and physicians						
d. Ensure that key exam and treatment rooms are large enough						
e. Allow for ease of flow among primary department zones						
f. Provide adequate storage of supplies and equipment near the point of use						
g. Plan and provide for primary and secondary flow of patients through the treatment areas						
h. Create a distinct and clear zone and path for behavioral health patients.						

**10. Regarding the response to Question #17:**

- a. Reconcile the admissions and patient days reported for FY2013 through FY 2018 on p. 28 of your response to completeness questions with the projections reported in Table 1, p. 56 of your CON application.**
- b. The response to this question shows changes in admissions and patient days over time, both historical and projected, but does not address use rate trends. Please demonstrate what population-based use rates (admissions per 1,000 population) were assumed in the projections and how those compare to the use rates in the past five years.**

**RESPONSE:**

- a. As indicated in the footnote to the table on page 28 of our November 21<sup>st</sup> response to completeness questions, the numbers in that table include newborn admissions, and exclude subacute admissions. Table 1, on the other hand, excludes newborn admissions and includes subacute admissions.

A TABLE 1 (Page 56)

	Admissions	2012	2013	2014	2015	2016	2017	2018
1	M/S/G/A	11,761	10,559	10,657	10,864	11,055	11,108	11,162
2	Pediatric	118	106	105	105	104	105	106
3	Obstetric	2,223	1,996	2,014	2,054	2,090	2,100	2,110
4	Intensive Care	1,180	1,059	1,069	1,090	1,109	1,114	1,119
5	Psychiatric	1,162	1,043	1,053	1,073	1,092	1,097	1,102
6	Rehabilitation	-	-	-	-	-	-	-
7	<b>Chronic/Sub-Acute</b>	<b>453</b>	<b>492</b>	<b>497</b>	<b>506</b>	<b>515</b>	<b>517</b>	<b>519</b>
8	Other (Nursery)	1,973	1,771	1,808	1,842	1,882	1,891	1,900
	<b>Total</b>	<b>18,870</b>	<b>17,026</b>	<b>17,203</b>	<b>17,534</b>	<b>17,847</b>	<b>17,932</b>	<b>18,018</b>

B TABLE for Question 17, page 28

	18,417	16,534	16,706	17,028	17,332	17,415	17,499	
Includes newborn admissions, but "excludes" subacute admissions								
<b>Total Including Sub-Acute</b>	<b>18,870</b>	<b>17,026</b>	<b>17,203</b>	<b>17,534</b>	<b>17,847</b>	<b>17,932</b>	<b>18,018</b>	

A TABLE 1 (Page 56)

	Patient Days	2012	2013	2014	2015	2016	2017	2018
1	M/S/G/A	45,478	42,713	43,161	43,999	44,773	44,987	45,206
2	Pediatric	234	173	171	171	170	170	172
3	Obstetric	6,064	5,348	5,398	5,505	5,601	5,628	5,655
4	Intensive Care	4,633	4,633	4,672	4,742	4,802	4,824	4,845
5	Psychiatric	5,688	4,313	4,359	4,442	4,510	4,531	4,562
6	Rehabilitation	-	-	-	-	-	-	-
7	<b>Chronic/Sub-Acute</b>	<b>6,710</b>	<b>7,205</b>	<b>7,276</b>	<b>7,418</b>	<b>7,540</b>	<b>7,579</b>	<b>7,614</b>
8	Other (Nursery)	5,582	4,999	5,099	5,194	5,307	5,333	5,358
	<b>Total</b>	<b>74,389</b>	<b>69,384</b>	<b>70,136</b>	<b>71,471</b>	<b>72,703</b>	<b>73,052</b>	<b>73,412</b>

B TABLE for Question 17, page 28

	67,679	62,179	63,270	64,053	65,163	65,473	65,798	
Includes newborn admissions, but "excludes" subacute admissions								
<b>Total Including Sub-Acute</b>	<b>74,389</b>	<b>69,384</b>	<b>70,546</b>	<b>71,471</b>	<b>72,703</b>	<b>73,052</b>	<b>73,412</b>	

b. As outlined in the original response to the first round of completeness questions, MedStar does not apply use rate analysis to determine future volumes. We believe the proprietary Sg2 Impact of Change© methodology is more sophisticated because it addresses impact factors including:

- Population (e.g., population growth/decline and aging)
- Epidemiology (e.g., changes in disease rates and impact of prevention measures)
- Economics (e.g., unemployment rates)
- Payment and policy (e.g., coverage expansion, cost sharing)
- Innovation and Technology (e.g., new technology, shift in care delivery sites)
- Systems of CARE (e.g., coordination and integration across sites of care)
- Potentially Avoidable Admissions (e.g., volumes expected to shift to ambulatory settings)
- Thirty Day Readmissions

When we forecast admissions for our hospitals or service areas, we use the Sg2 Impact of Change© methodology as a baseline and then adjust for anticipated market share growth or decline.

In order to respond to the question above, we pulled historical and projected population for the MSMHC service area (only available to us by zip code through FY 2016) and applied the forecasted discharges to develop the use rates shown in the table below. While the use rates are forecasted to decline, we still anticipate MSMHC volume growth due based on our ability to keep service area patients at MSMHC who previously traveled into Washington, D.C. for care at other MedStar hospitals.

**MSMHC Service Area Use Rates Historical and Projected**

	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
<b>Under 65</b>						
Discharges	49,355	47,890	46,762	46,785	46,536	46,093
Population	512,719	512,298	511,877	511,455	511,034	510,613
Use Rate	96.3	93.5	91.4	91.5	91.1	90.3
<b>65+</b>						
Discharges	20,207	19,928	20,009	20,885	21,561	22,035
Population	58,623	61,486	64,348	67,211	70,073	72,936
Use Rate	344.7	324.1	310.9	310.7	307.7	302.1
<b>TOTAL</b>						
Discharges	69,562	67,818	66,771	67,670	68,097	68,128
Population	571,342	573,783	576,225	578,666	581,108	583,549
Use Rate	121.8	118.2	115.9	116.9	117.2	116.7

Note: Population data only available for FY 2011 and FY 2016. A flat growth/decline rate was assumed for interim years.  
 Source: DC Hospital Association volume data accessed 10-7-13 and 1-8-14 and Claritas population data

**11. Regarding the response to Question #18, please respond to the following:**

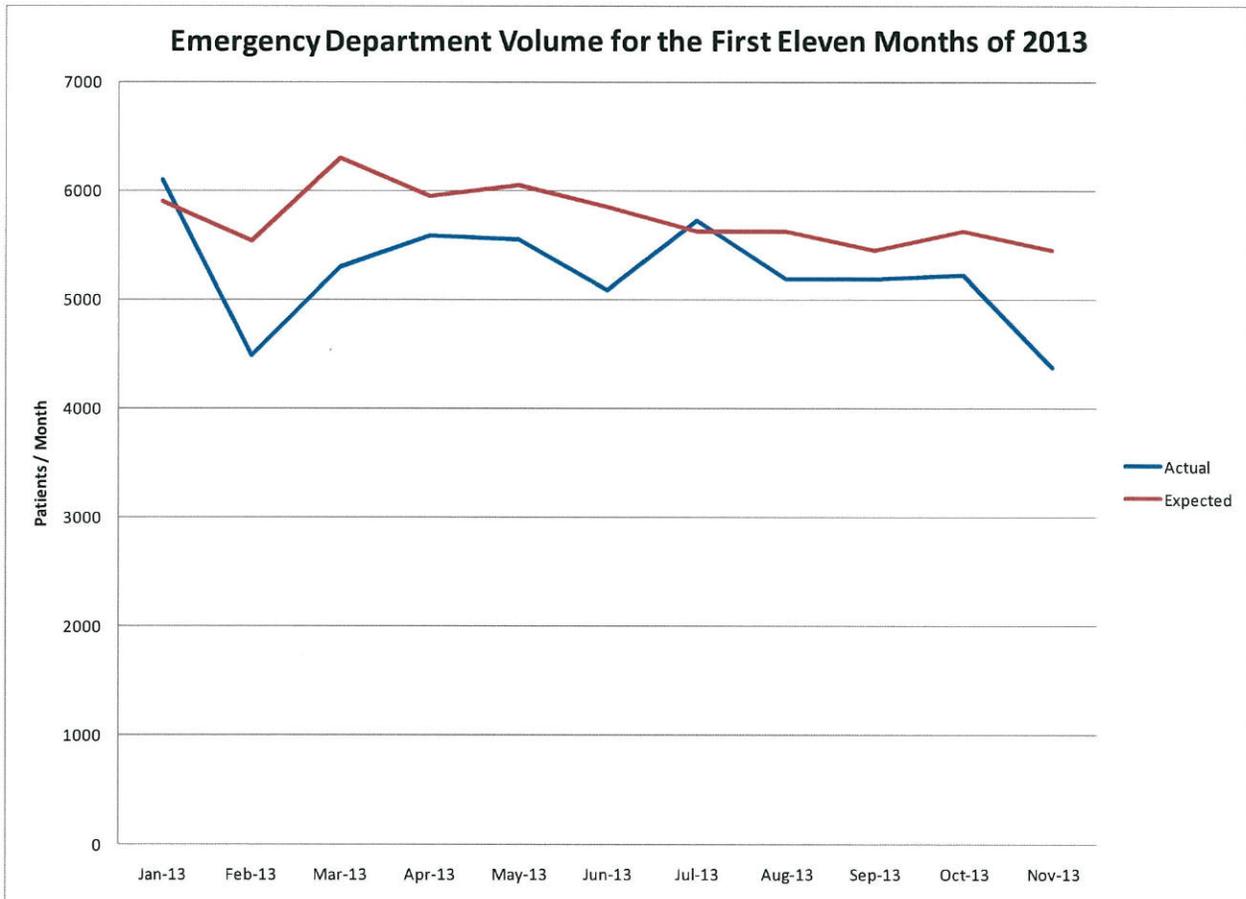
- a. Were the numbers on page 29, especially the number of uninsured used in the projection of ED volume presented on page 35 of the application? If yes, how? If not, why not?
- b. For subpart b, please provide the quantifiable impact of MSMHC’s initiatives to divert nonemergency cases from the emergency department to more appropriate primary care or urgent care settings.

**RESPONSE:**

- a. The projections for Emergency Department volume did not include a payor-specific volume impact. While we expect more service area residents to be insured starting in calendar year 2014, it is unclear how changes in coverage will impact

Emergency Department utilization. Our goal is to provide care in the highest quality, lowest cost setting. We will continue to build access to primary care and seek to divert non-emergency cases from the emergency department to the most appropriate setting.

b. For over a year, MedStar Southern Maryland Hospital Center has worked hard to encourage non-emergent patients to establish and follow up with Primary Care Providers, follow up with Specialists, and have their non-emergent needs met at an Urgent Care Center. CY2013 was the year that the fruits of the Emergency Department's labors were realized. The red line is what the hospital expected based upon historical data, without factoring in the effect of the aforementioned patient education. The blue line is the actual patient volume in the Emergency Department for the first eleven months of 2013. As the graph demonstrates, the Emergency Department treated 8.7% less patients than it expected in the first eleven months of 2013. This variable is the only significant change from 2013 compared to other years.



**12. Regarding the response the shell space standard in the application and to Question #20, please respond to the following:**

- a. What is the most likely use of the Level 04 shell space?
- b. What is the most likely schedule for finishing the space and explain why.

- c. Demonstrate that the hospital is likely to need the space for the most likely identified use in the projected time frame.
- d. Regarding the response to subpart d, please provide a more detailed explanation of how each line item in the table was calculated. Submit calculations.

RESPONSE:

a. The Level 04 shell space is configured as a flexible bed tower floor plate, and anticipates the future conversion of existing multiple-occupancy rooms elsewhere in the facility to private occupancy rooms.

b. The space will most likely be finished within 5-10 years of completion of the full scope contemplated by the CON application.

c. MSMHC’s most likely use for the Level 04 shell space is to create additional private rooms and eliminate multiple bed rooms.

d. The calculations for the break-out cost of the shell space on Level 00 and on Level 04 are revised as shown below. The building cost was estimated by Perkins+Will. The other allocations are based on the proportion of the cost of shell space to the total new construction hard cost from the project budget:

$$\$1,075,000 / \$56,846,021 = 0.0189 \text{ and } \$3,700,000 / \$56,846,021 = 0.0651.$$

**Shell Space Cost Breakout - Revised**

	Level 00	Level 04
Building	\$1,075,000	\$3,700,000
Site Preparation <sup>1</sup>	\$138,294	\$475,989
A/E Fees <sup>2</sup>	\$116,034	\$399,374
Permits <sup>3</sup>	\$5,460	\$18,794
Contingencies <sup>4</sup>	\$69,818	\$240,304
Interest Capitalized <sup>5</sup>	\$206,355	\$710,244
Inflation <sup>6</sup>	\$184,001	\$633,305
<b>Total</b>	<b>\$1,794,963</b>	<b>\$6,178,012</b>

<sup>1</sup> The site preparation cost calculation is:  
 $.0189 * \$7,313,002 = \$138,294$  and  $.0651 * \$7,313,002 = \$475,989$

<sup>2</sup> The A/E fees cost calculation is:  
 $.0189 * \$6,135,902 = \$116,034$  and  $.0651 * \$6,135,902 = \$399,374$

<sup>3</sup> The permits cost calculation is:  
 $.0189 * \$288,750 = \$5,460$  and  $.0651 * \$288,750 = \$18,794$

<sup>4</sup> The contingencies cost calculation is:  
 $.0189 * \$3,691,985 = \$69,818$  and  $.0651 * \$3,691,985 = \$240,304$

<sup>5</sup> The capitalized interest cost calculation is:  
.0189 \* \$10,912,046 = \$206,355 and .0651 \* \$10,912,046 = \$710,244

<sup>6</sup> The inflation cost calculation is:  
.0189 \* \$9,729,969 = \$184,001 and .0651 \* \$9,729,969 = \$633,305

**13. Regarding Exhibit 15, please provide the following clarifying information:**

- a. Explain why the total construction cost outflow is limited to the building cost as opposed to the total cost identified in the table on page 32.**
- b. Explain how the net present value numbers were calculated specifying the discount rate assumptions.**
- c. What is the rate at average 5 years and what is the reference to Tab 2?**
- d. Provide a detailed explanation of the construction remobilization costs and how it was calculated**
- e. For each of the operational costs explain why they are included in this analysis (why such additional costs will be incurred in the future build alternative) and explain how each one was calculated (submit calculations).**

**RESPONSE:**

a. After further discussions with the architectural firm, Perkins + Will, the total construction costs were revised to equal the amount on originally shown on page 32, which totals \$6,178,012 (see response to question 12d, above). The estimated remobilization costs would be incurred in addition to the hard and soft costs. See Exhibit 5.

b. The net present value of an investment by using a discount rate and a series of future payments. The calculation was completed using the standard following formula:

$$NPV = \sum_{t=1}^n \frac{values_t}{(1 + rate)^t}$$

The rate used was an average of the 5 year t-bill rate.

c. The rate average was the trailing 6 month 5-year t-bill rate. Tab 2 was deleted but was merely the t-bill data points from the data website <http://www.treasury.gov>.

d. The construction remobilization costs were calculated by the architectural firm, Perkins + Will, at an estimate of \$1,059,208 in addition to the hard and soft costs that totaled \$5,382,497. The \$1,059,208 was calculated as follows: \$476,208 for "temporary work" (prorated from the cost estimate on a square footage basis @ 17%), \$333,000 for General Conditions (estimated using the same percentage used in the overall cost estimate applied to the construction cost of the level 04 shell space), and \$250,000 allowance for traffic control, temporary parking, dust control, and other site measures.

e. The additional operational costs were calculated based on an analysis by the architectural firm, Perkins + Will and financial data from Southern Maryland Hospital finance staff. These additional costs are included because of inefficiencies related to ramp up of construction efforts if the level 04 shell space is constructed in the future versus completing the level 04 shell space while current construction is underway. Said differently, the operational costs would be incurred one time if the level 04 build occurred along with the current project, but would be duplicated if completed in the future.

The cost calculations are as follows:

Operational Costs:	Days	Beds	Cost	Subtotal	Opportunity Cost	Total
1) Shutting down half of the Nursing Observation unit for 8 weeks	52	16	\$2,800	\$2,329,600	20%	\$466,000
2) Intermittent disruptions to the Nursing Observation unit for an additional 3 months	90	8	\$2,800	\$2,016,000	20%	\$404,000
3) Fielding of increased, construction-related complaints for 6 months	180		\$500			\$90,000
4) Intermittent disruptions to the Emergency Depart and Admin for a period of 4 months	120		\$1,000			\$120,000
5) Increased workload for Facilities Staff for a period of 6 months	180		\$500			\$90,000
6) Miscellaneous minor disruptions in other departments for a period of 6 months	180		\$500			\$90,000
Total (rounded):						\$1,300,000

**14. Following up on your responses to questions 24 and 25:**

- a. Estimate the number and percent of patients from MSMHC’s PSA and SSA who previously would have outmigrated and received care at either MedStar Washington Hospital Center or MedStar Georgetown University Hospital and will in the future remain with MSMHC.
- b. Have the initiatives described in Exhibit 18 (MedStar Health Population Health Management Initiatives) resulted in any measurable impact on retaining patients for inpatient acute care services at MSMHC.
- c. Please define what use rates (discharges/100 population) are assumed for MSMHC service area in the projections made in this application, and compare them to historical use rate trends.
- d. Table 1 in the application shows an increase of 1,390 admissions between 2012 and 2018 in a market that you project to lose 2,890 discharges over the same timeframe (p. 35 of your completeness response). This requires significant market shift, which you attribute mostly to an internal shifting of point of service between MedStar hospitals. Your response to question #26 alludes to “bringing new hospital services and physicians to MSMHC. Please be specific with regard to these initiatives which will consciously work to shift that market.

- e. To supplement the information presented in the response to Question #27, please identify the number of days per month in CY 2012 and CY 2013 to date that the ADC reached the capacity of 18.

RESPONSE:

a. In FY 2013, more than 13,000 patients (18.7% of total service area patients receiving care) left the MSMHC service area for care at either MWHC or MGUH as shown in the table below. Our projections estimate that MSMHC's volume will grow by 2,800 admissions (excluding chronic care). This means that in order to achieve the projected volumes, less than 22% of the patients currently leaving the MWMHC service area for MWHC and MGUH would need to remain at MSMHC. The projected growth from each of the two D.C. MedStar hospitals is shown below.

**MedStar Hospital Market Share of MSMHC's Service Area, FY 2013\***

Hospital	Discharges	Mkt Share
MedStar Southern Maryland Hosp	13,424	19.2%
MedStar Washington Hospital Ctr	10,279	14.7%
MedStar Georgetown Univ Hosp	2,776	4.0%
<b>Total Service Area Discharges</b>	<b>69,860</b>	--
Service Area Volume to D.C. MedStar Hospitals	13,055	18.7%
Projected Volume Growth - Total	2,800	--
Projected Volume Growth - from MWHC	2,205	--
Projected Volume Growth - from MGUH	595	--

Note: \*FY 2013 annualized based on three quarters of available data  
Source: DC Hospital Association accessed 10-7-13

b. Because the acquisition by MedStar is quite recent, and the strategies described in Exhibit 18 of the November 21<sup>st</sup> submission are long-term, these initiatives are just now beginning to be incorporated at MSMHC. We do not, as yet, have measurable data to share. We expect they will have an impact in the future.

c. See our response to Question 10c, above.

d. The table on page 35 shows a loss of 2,890 discharges in the 0-64 age group only. The total, including age 65+, shows a loss of only 174 discharges. However, in response to the second part of this question, strategic initiatives anticipated to grow volume include general ambulatory care development to improve access to services for the community as well as specific service line strategies to build inpatient and outpatient volume. These strategies, described below, will expand MWHC and MGUH services to the MSMHC service area leading to a shift in volume from the D.C. hospitals back to MSMHC.

<b>Service Line</b>	<b>Program Development</b>
Cardiovascular	<ul style="list-style-type: none"> <li>• Establish the MedStar Heart Institute at MSMHC</li> <li>• Expand electrophysiology capability</li> <li>• Extend and expand programs in advanced heart failure and women's heart disease</li> <li>• Develop cardiovascular ambulatory service offerings at MSMHC Family Medical Centers</li> <li>• Expand service offerings in peripheral vascular interventions</li> <li>• Establish community based vascular screening</li> </ul>
Oncology	<ul style="list-style-type: none"> <li>• Establish the MedStar Cancer Network at MSMHC</li> <li>• Expand surgical capabilities for a broad range of cancers including breast and colorectal</li> <li>• Develop infusion therapy services</li> <li>• Develop ambulatory treatment capabilities and access to specialists on both the MSMHC campus and community locations</li> <li>• Offer access to clinical trials</li> </ul>
Orthopaedics	<ul style="list-style-type: none"> <li>• Enhance relationship between MedStar Georgetown Orthopaedic Institute surgeons and MSMHC surgeons</li> </ul>
Neurosurgery	<ul style="list-style-type: none"> <li>• Build select services and local outreach programs</li> </ul>
Surgery	<ul style="list-style-type: none"> <li>• Increase the number of MedStar faculty surgeons with offices/session time on the MSMHC campus</li> </ul>
Gynecology	<ul style="list-style-type: none"> <li>• Support the recruitment of additional OB/Gyn's to the MSMHC campus and MSMHC Family Medical Centers in the community</li> </ul>

e. The table on the next page shows the number of days by month that the combined ICU and CCU were at peak census. In both CY 2012 and CY 2013, the units were both at peak census 81 days. The average census for both units in CY 2012 was 15 patients, in 2013 the average census was 16 patients.

**Days at Peak Census ICU and CCU**

Month	CY 2012	CY 2013
JAN	6	17
FEB	12	1
MAR	5	12
APR	12	6
MAY	3	6
JUN	9	0
JUL	3	5
AUG	4	4
SEP	5	10
OCT	1	7
NOV	5	5
DEC	16	8
<b>Total</b>	<b>81</b>	<b>81</b>

15. To clarify the response to Question #28, please provide the average daily census of Observation patients for each month covered by the chart provided. (CY 2011 to CY 2013).

RESPONSE:

**Average Daily Census: Observation**

Month	CY 2011	CY 2012	CY 2013
JAN	12	18	15
FEB	13	23	21
MAR	15	22	22
APR	14	15	26
MAY	14	17	25
JUN	14	16	26
JUL	13	17	24
AUG	15	19	25
SEP	17	17	33
OCT	17	15	25
NOV	18	15	24
DEC	17	16	26

- 16. Referencing the NEED criteria as it applies to the surgery component of this project, please demonstrate the need for the 10 existing and proposed operating rooms by providing the following data and analysis:**
- a. Historic trends in the use of the Hospital’s surgical facilities for inpatients and outpatients (both cases and operating room time)**
  - b. Compare the historical utilization to optimal capacity using the assumptions for operating room capacity located in COMAR 10.24.11.06.**
  - c. Provide a needs assessment demonstrating that each of the 10 operating rooms is likely to be utilized at optimal capacity or higher levels within three years of project completion of the operating room component of this project. The applicant should use the assumptions for operating room capacity located in COMAR 10.24.11.06 in calculating optimal capacity for each of the ten operating rooms.**

**RESPONSE:**

Please see the table on the following page for a need demonstration of ten operating rooms.

### Need Demonstration for MSMHC Operating Rooms

Fiscal Year (a)	Inpatient Cases	Inpatient Minutes Excluding Turnover (b)	Outpatient Cases	Outpatient Minutes Excluding Turnover (b)	Total Cases	Total Minutes Excluding Turnover	Total Hours Excluding Turnover	Total Hours per Room Excluding Turnover	Turnover Minutes per Day (c)	Turnover Hours per Day	Turnover Hours per Year	Turnover Hours per Room	Total Hours per Room Including Turnover	Rooms Needed at State Health Plan Standard (1,632 Hours per Room)
2009	3,207	322,800	7,752	448,962	10,959	771,762	12,863	1,286	1,004	17	4,182	418	1,704	10.4
2010	2,988	311,214	6,308	361,957	9,296	673,171	11,220	1,122	844	14	3,516	352	1,474	9.0
2011	2,744	289,085	6,034	369,885	8,778	658,970	10,983	1,098	794	13	3,308	331	1,429	8.8
2012	2,617	269,452	6,296	403,718	8,913	673,170	11,220	1,122	807	13	3,363	336	1,458	8.9
2013	2,327	248,578	5,935	384,135	8,262	632,713	10,545	1,055	744	12	3,102	310	1,365	8.4
2014	2,595	247,623	5,673	386,883	8,268	634,506	10,575	1,058	745	12	3,104	310	1,368	8.4
2015	2,622	268,917	5,841	363,739	8,463	632,655	10,544	1,054	764	13	3,182	318	1,373	8.4
2016	2,645	271,276	6,012	374,388	8,657	645,663	10,761	1,076	782	13	3,260	326	1,402	8.6
2017	2,666	273,429	6,180	384,849	8,846	658,279	10,971	1,097	801	13	3,336	334	1,431	8.8
2018	2,688	275,686	6,336	394,564	9,024	670,250	11,171	1,117	818	14	3,407	341	1,458	8.9
2019	2,705	277,429	6,466	402,660	9,171	680,089	11,335	1,133	832	14	3,466	347	1,480	9.1
2020	2,717	278,660	6,578	409,634	9,295	688,294	11,472	1,147	844	14	3,516	352	1,499	9.2

Notes:

- (a) FY 2014 cases and minutes annualized based on four months.
- (b) FY 2015-2020 minutes estimated based on the average inpatient/outpatient minutes per case for FY 2009-2014.
- (c) Assumes an average of 25 minutes turnover between each case - excludes the first and last case of the day.

- 17. Regarding the response to Question #35 and Exhibit 22, please revise Table 3 or:**
- a. Explain the decrease in the percentage of patient days paid for by Medicaid from 2018 through 2019**
  - b. Explain the discrepancy between the percentage of Medicaid days in FY 2019 and 2020 (4.3%) and the percentage of revenue coming from Medicaid in those years (17%).**

**RESPONSE:**

See Exhibit 6 for the revised Table 3 which corrects these discrepancies.

- 18. Regarding the response to Question #36, please respond to the following:**
- a. Please respond to the request under subpart a for “the assumptions regarding hospital rates and charges and to submit detail on the calculation of revenue projections, both inpatient and outpatient.”**
  - b. Subpart e requested a Table 5 that ties to line 2a of Table 3 and shows the change in staffing as a result of this project. It will be necessary to add columns for current costs and for changes in staffing and associated costs that are not directly related to the proposed project. Staff regrets that the format of the application Table 5 does not accomplish this.**
  - c. Under subpart f and g, please explain how the change in ownership and the conversion from calendar year to fiscal year resulted in increases in the cost of contractual services and interest on current debt.**

**RESPONSE:**

- a. Inpatient Assumptions:**
  - The revenue assumptions are based on a baseline revenue amount from the 2014 budget (\$158,050,599) with year over year increase of ½ percent, plus estimated volume increases based on Sg2 projections.
  - The Sg2 projections for general cases totaled 179, 427, 636, 602, 472, 2,569, and 1,861 for the years 2014, 2015, 2016, 2017, 2018, 2019, 2020, respectively.
  - The Sg2 projections for intensive cases such as orthopedics, neurology, cancer, and cardiac cases totaled 0, 0, 20, 54, 184, 284, and 1,006 for the years 2014, 2015, 2016, 2017, 2018, 2019, 2020, respectively.
  - The additional revenue from the Sg2 case volume increases are calculated based on average charge per cases for general cases and for more intensive cases.
  - The CCP for general cases totaled approx \$9,300 and for the more intensive cases approximately \$22,200.

- Gross revenue related to the increased volume projections is then split 85/15% for allowances.

Outpatient Assumptions:

- The revenue assumptions are based on the baseline visits from the 2014 budget, plus a projection of volume increases times the average charge per case.
- The volume increases for emergency cases is assumed at 102%, 102%, 100%, 100%, 106% and 102% for 2015, 2016, 2017, 2018, 2019, and 2020 respectively.
- The charge per case for emergency cases is \$500. The volume increases for outpatient department (Lab, Rad, PT, STH, OTH) is assumed at 105%, 105%, 100%, 100%, 105% and 105% for 2015, 2016, 2017, 2018, 2019, and 2020 respectively.
- The charge per case for outpatient department is \$300.
- The volume increases for PDC/CL department is assumed at 104%, 104%, 100%, 100%, 106% and 106% for 2015, 2016, 2017, 2018, 2019, and 2020 respectively.
- The charge per case for PDC/CL is \$200. The volume increases for SDS department is assumed at 104%, 104%, 100%, 100%, 106% and 106% for 2015, 2016, 2017, 2018, 2019, and 2020 respectively.
- The charge per case for SDS is \$2,500. The volume increases for Observations is assumed at 110%, 110%, 100%, 100%, 110% and 110% for 2015, 2016, 2017, 2018, 2019, and 2020 respectively.
- The charge per case for observations is \$4,500.
- Gross revenue related to the increased volume projections is then split 85/15% for allowances.

b. See Exhibit 7.

c. Regarding the response to subpart f, under prior ownership, entries relating to closing the calendar year financial statements were posted in December of each year. As such, when taking the financial data based on a fiscal year, there are closing entries which were recorded in December, but related to the entire year. Further, for 5 months of 2013 fiscal year the accounting was completed under the prior owners chart of accounts and accounting policies and 7 months the accounting was completed under the MedStar chart of accounts and accounting policies. As such, there will inherently be consistency issues when comparing MedStar data (fiscal years 2014 forward) to the split year (fiscal year 2013) to the prior owners data (fiscal years 2012 and prior).

Regarding the response to subpart G, in the 2012 fiscal year, all P&L accounts related to past ownership. The hospital was generally debt free except for a capital leases for the buildings. These leases were with a company owned by the same ownership group that sold the hospital and is the reason for interest expense in 2012. Certain of these leases, were set to expire in fiscal year 2013.

When the hospital was purchased in December 2012 (2013 fiscal year), the aforementioned lease was terminated. As such, there was approximately 5 months of interest related to this lease in fiscal year 2013. As part of the purchase, MedStar obtained financing that began in fiscal year 2013 (i.e. this financing didn't exist under the prior ownership group). As such, there was approximately 7 months of interest related recorded in fiscal year 2013 and related to the hospital purchase by MedStar.

For fiscal year 2014, the budget reflects a full year of interest related to the hospital purchase, where as fiscal year 2013 there was less than 7 months and in fiscal year 2012 there was none.

**19. Please elaborate more on your response to Question #41 (derived from 10.24.01.08G(3)(f), Impact on Existing Providers), by quantifying the decline other facilities will experience as patients are retained locally.**

**RESPONSE:**

The MSMHC volume projections used in this project were developed based on internal, strategic plans for volume growth based on keeping current MedStar patients closer to home for care and in the most appropriate setting for their needs (e.g., community hospital). Based on the system's specific plans (outlined in the response to Q14d) and the unknown impact of the proposed relocation of Prince Georges Hospital Center to Landover, impact beyond MedStar hospitals (demonstrated in the response to Q14a) is not anticipated.

**20. (From letter dated 12.23.13). Please speak to how the forecast submitted in response to Question #40, at exhibits 24 and 25, impacts the application's ability to meet review standard .04B(13), Financial Feasibility.**

**RESPONSE:**

We are working with the HSCRC on an alternative rate agreement that will address capital needs of MedStar Southern Maryland Hospital.

## **List of Exhibits**

- Exhibit 1 Bed Inventory
- Exhibit 2 Facility Master Plan – Selected Pages
- Exhibit 3 Cash Flow Schedule
- Exhibit 4 Project Budget
- Exhibit 5 Marshall Valuation Analysis
- Exhibit 6 Net Present Value Analysis
- Exhibit 7 Table 3 - Revenues and Expenses
- Exhibit 8 Table 5 - Manpower Information

# **Exhibit 1**

## **Bed Inventory**

Hospital Name: Southern Maryland Hospital Center

Date: December 2013

Location (Floor/Wing)	Existing Physical Capacity					Proposed Physical Bed Capacity					Notes		
	Hospital Service	Room Count			Bed Count Physical Capacity	Hospital Service	Room Count			Licensed Beds Jul-13			
		Total Rooms	Four Bed Rms	Semi- Private			Private	Total Rooms	Four Bed Rms			Semi- Private	Private
Tower I 1st Fl. West	General M/S	13	2	11	0	30	General M/S	13	2	11	0	30	
Tower I 1st Fl. East	General M/S	16	2	14	0	36	General M/S	16	2	14	0	36	
Tower I 2nd Fl. West	General M/S	17	2	15	0	38	General M/S	17	2	15	0	38	
Tower I 2nd Fl. East	General M/S	15	2	13	0	34	Gen. M/S	15	2	13	0	34	
Tower I 3rd Fl. West	General M/S	17	2	15	0	38	General M/S	17	2	15	0	38	
Tower I 3rd Fl. East	General M/S	17	2	15	0	38	General M/S	17	2	15	0	38	
Tower I 4th Fl. East	General M/S	17	2	15	0	38	General M/S	17	2	15	0	38	
<b>Sub-total</b>	<b>General MSGA</b>	<b>112</b>	<b>14</b>	<b>98</b>	<b>0</b>	<b>252</b>	<b>General MSGA</b>	<b>112</b>	<b>14</b>	<b>98</b>	<b>0</b>	<b>252</b>	
Tower I 1st Fl. East	CCU	9	0	0	9	9	CCU	12	0	0	12	12	
Main Bldg., 1st Fl.	CCU	9	0	0	9	9	CCU	12	0	0	12	12	
<b>Sub-total</b>	<b>CCU</b>	<b>18</b>	<b>0</b>	<b>0</b>	<b>18</b>	<b>18</b>	<b>CCU</b>	<b>24</b>	<b>0</b>	<b>0</b>	<b>24</b>	<b>24</b>	
<b>TOTAL</b>	<b>MSGA</b>	<b>130</b>	<b>14</b>	<b>98</b>	<b>18</b>	<b>270</b>	<b>Total MSGA</b>	<b>136</b>	<b>14</b>	<b>98</b>	<b>24</b>	<b>276</b>	
Tower II 1st Fl. South	Obstetrics	16	0	12	4	28	Obstetrics	16	0	12	4	28	Converted to Private in 2010
Tower II 2nd Fl. North	Obstetrics	12	0	0	12	12	Obstetrics	12	0	0	12	12	Added 2010
Tower I 2nd Fl. East	Pediatric	2	0	2	0	4	Pediatric	2	0	2	0	4	
Tower I 4th Fl. West	Psychiatric	13	0	12	1	25	Psychiatric	13	0	12	1	25	
Tower II 2nd Fl. South	Sub-Acute	13	0	11	2	24	Sub-Acute	13	0	11	2	24	
<b>TOTAL INPATIENT</b>		<b>186</b>	<b>14</b>	<b>135</b>	<b>37</b>	<b>363</b>	<b>TOTAL INPATIENT</b>	<b>192</b>	<b>14</b>	<b>135</b>	<b>43</b>	<b>369</b>	<b>Includes Sub-Acute</b>

Note: Physical capacity is the total number of beds that could be accommodated without significant renovations. A room with two headwalls and two sets of gasses is a semi-private room, even if it is typically set up and operated with only one bed. A room with one headwall and one set of gasses is counted as a private room, even if it is large enough, from a square footage perspective, to be used as a semi-private room, since renovation/construction would be required to convert it to semi-private use. If the hospital operates patient rooms that contain a single headwall, but are used to accommodate more than one patient (e.g., for psychiatric patients), the physical capacity of such rooms is semi-private, and the bed capacity is as applicable.

## **Exhibit 2**

### **Facility Master Plan – Selected Pages**

**MedStar Southern Maryland  
Hospital Center**

**Facility  
Master Plan**

June 27, 2013

**CONFIDENTIAL**  
PERKINS  
+ WILL

# Facility Master Plan Process

The facility master plan process includes these activities:

- **Stakeholder Input and Research** - Interviewing the various stakeholders, collect relevant owner supplied research, and collect general research information.
- **Site and Facility Investigation** – Visit and observe the site and facility.
- **Goals, Targets and Strategies** – Develop goals and compare benchmarking and volume data.
- **Options and Priorities** – Provide ideas on methods of implementing change in the facilities.

# Administration

Human Resources & HE, Case Management & Social Services, Admin & General and Health Info Management

## Observations:

- Admin departments are undersized per best practice programming.
- Validates user meeting comments of tight spaces.

## Recommendations:

- Consider placing appropriate components off-site.
- Upgrade to reflect appropriate image.



# Facilities and Operations

## Observations:

- **Planned Central Sterile / Laundry renovation layouts have been incorporated into SF numbers and analysis.**
- **SF numbers do not include spaces within Butler Buildings.**
- **HVAC and Infrastructure upgrades needed.**

# Central Supply / Materials Management (draft)

## Observations:

- Department is undersized per best practice programming and comparable facilities.

## Recommendations:

- Consider just in time purchasing for future growth of facility.

# Dietary & Cafeteria

## Observations:

- **Department is undersized per best practice programming and comparable facilities.**
- **Will not support increase in visitor hours or additional beds.**

# Pharmacy

## Observations:

- **Have not spoken directly with Department.**
- **Department is undersized per best practice programming and comparable facilities.**

## Recommendations:

- **Consider satellite pharmacy in Emergency Department.**

# Laboratory & Blood Bank

## Observations:

- Departmental interview not able to be scheduled yet
- Department is undersized per best practice programming and comparable facilities.
- Laboratory is in a prime location adjacent to the Interventional and Diagnostic space – specifically Surgery and Radiology.
- Much of the pre-surgical testing occurs at Outpatient Services.

## Recommendations:

- Given Lab's prime location in an area of potential service line expansion, consider relocating the bulk of the department off campus.
- Improve the functional connection between the central Lab and OP Services.

# Public Lobby

## Observations:

- Main Entry is not visible from the approach road, but sits at the end of the path through patient parking.
- Main Entry is separate from the ED Walk-in, but not different in appearance enough, resulting in confusion.
- Proximity and visibility of ED Ambulance Entry is undesirable.
- Arrival Circle with flowers, flag and statue is welcoming.
- Lobby is undersized and lacking amenities.

## Recommendations:

- Visually direct visitors to the Main Entry with direct (signs) and indirect (trees) landscape features.
- Enlarge canopy to allow more covered drop off.
- Provide more space for seating outside of information/ security desk.
- Rethink use of Solarium as waiting for patient families; currently non-private and poorly-located, leading to underutilization.

# Cardiovascular Services

## Observations:

- **Diagnostics area is adequately sized per best practice methods.**
- **Rehab, Cath Labs are undersized per best practice methods.**
- **Angio is significantly undersized per best practice methods.**

## Recommendations:

- **Position diagnostic departments to allow right-sizing of specialty procedure areas.**
- **Improve in-take flow process for patient and family.**

# Surgery: Operating Rooms

**Average Operating Room at MSMHC:**

**19'-6" x 20'-0" =**

**416 SF**

**Best Practice Operating Room sizing:**

**General Operating Room 22'-0" x 22'-0" = 484 SF**

**Neurosurgical Operating Room 26'-0" x 26'-0" = 676 SF**

**Orthopedics Operating Room 23'-0" x 27'-0" = 621 SF**

# Surgery

## Observations

- Department is significantly undersized per best practice programming and comparable facilities.
- Operating rooms do not meet standard clear dimensions and will not support Neurosurgery procedures per best practice sizing standards.
- PACU / Pre/Post Area is undersized and will not support future growth of surgical procedures.
- Clean Supply Core is narrow and not able to be used as it fills with supplies and other carts.

## Recommendations

- The size of some of the ORs may need to be increased.
- The finishes and fixtures in all ORs need to be upgraded.
- Propose LEAN study for Surgical personnel flows.
- Consider new patient flow between Surgery and Bed Towers.
- Separate Surgery Family / Guest waiting.

# Emergency Department

## Observations:

- Department is undersized per best practice programming and comparable facilities.
- Department is undersized for projected patient volumes.
- Reduction of turn around time (LOS) is a critical goal.
- Pile-up of ambulance patients indicates throughput problems.
- Physical division between ED 1&2 is reflected operationally.
- Single-lane Ambulance flow with no cover creates pile-ups.
- Existing Observation Beds are distributed among the patient units.

## Recommendations:

- Flexibility in treatment spaces will allow acuity ebb and flow
- Study centralized Command Center to address: Security, Trauma and Decontam requirements.
- Provide for Rapid Admission Hold Area/ Clinical Decision Unit
- A new dedicated Obs Unit will relieve the patient flow back-up
- Integrate new Treatment pod with existing for improved flows
- Propose LEAN study for operational and flow issues.

# Rehabilitation

Physical Therapy / Occupational Therapy / Speech Pathology

## Observations:

- Department is sized adequately per comparable programs.
- Compressed space creates patient privacy issues.
- Current sizing will not support growth of Outpatient Rehab Services.
- Growth in Cancer Services will result in additional lymphedema cases; also wound care is expected to increase.
- Confirm impact of growth in the pediatric program.
- Department also sponsors mandatory nurse training.

## Recommendations:

- Patient privacy issues can be resolved with changes in layout.

# Patient Beds: ICU / CCU

## Observations:

- Department is significantly undersized per best practice programming and comparable facilities.
- ICU/CCU Beds will not support growth of Surgery or Emergency Department.
- ICU/CCU rooms are very dissimilar to each other, causing confusion for staff.
- Courtyard windows provide good daylight into the rooms.

## Recommendations:

- Relocate the ICU/CCU (current plan to move the ICU/CCU closer to the ED but up to Level 2 as vertical expansion).
- Expand Surgery Pre/Post & PACU into Vacated ICU/CCU.
- Enlarge canopy to allow more covered drop off.
- Provide more space for seating outside of information/ security desk.

# Patient Beds

## Observations:

- **All Patient Beds are undersized based on best practice programming which recommends only private beds.**
- **Current Observation Beds are distributed throughout the patient units; resulting in staffing problems and inefficiency.**
- **Transfers are problematic for patient privacy and safety.**

## Recommendations:

- **A new dedicated Observation Unit, close to the ED, would relieve the patient flow back-up. Dedicated Obs Unit would have a smaller footprint.**
- **Revisit bed census and create a strategy to convert as many semi-private rooms as possible to private rooms.**
- **Restore all patient towers to in-patient beds.**

## Ancillary Departmental SF Assessment

### Observations:

- **Staff have created a place of comfort and healing despite physical space limitations within facility.**

### Recommendations:

- **Consider moving appropriate functions off-site.**
- **Enhance image and increase amenities for patients, families and staff, beginning with approach to campus to point of service.**
- **Create clearly defined public / staff circulation zones.**

## Patient Bed Departmental SF Assessment

### Observations:

- ICU/CCU space shortages impact multiple services lines.
- ICU/CCU preclude family members from participating in patient care.
- Lack of standardization in rooms creates inefficiency for staff.

### Recommendations:

- Relocate ICU/CCU unit under best practice guides.
- Provide for family space centrally and within the room.
- Study options to avoid vertical patient transfers into ICU/CCU.
- Develop strategy to increase private patient rooms throughout.

# Diagnostic and Treatment Departmental SF Assessment

## Observations:

- All Level 01 modalities are land-locked.
- Adjacencies are good, except for public and patient flow.
- Specialty procedure / diagnostic rooms will not support current and future technology.
- Improving patient through-put is critical to support key program growth.
- Staff and Physician support space lacking.

## Recommendations:

- LEAN for key departments: Surgery and ED.
- Improve patient and family experience by refining in-take process.
- Identify the impact of removing out-patient volumes from main hospital in these key departments.
- Develop strategy for incorporating future technology.

## **Exhibit 3**

### **Cash Flow Schedule**

Rate Period ..... : Monthly

Nominal Annual Rate .... : 6.000 %

**CASH FLOW DATA**

Event	Date	Amount	Number	Period	End Date
1	Loan	07/01/2015	11,160,059.25	1	
2	Payment	08/01/2015	Interest Only	2	Monthly 09/01/2015
3	Loan	10/01/2015	11,160,059.25	1	
4	Payment	10/01/2015	Interest Only	3	Monthly 12/01/2015
5	Loan	01/01/2016	11,160,059.25	1	
6	Payment	01/01/2016	Interest Only	3	Monthly 03/01/2016
7	Loan	04/01/2016	11,160,059.25	1	
8	Payment	04/01/2016	Interest Only	3	Monthly 05/01/2016
9	Loan	07/01/2016	11,160,059.25	1	
10	Payment	07/01/2016	Interest Only	3	Monthly 09/01/2016
11	Loan	10/01/2016	11,160,059.25	1	
12	Payment	10/01/2016	Interest Only	3	Monthly 12/01/2016
13	Loan	01/01/2017	11,160,059.25	1	
14	Payment	01/01/2017	Interest Only	3	Monthly 03/01/2017
15	Loan	04/01/2017	11,160,059.25	1	
16	Payment	04/01/2017	Interest Only	4	Monthly 07/01/2017
17	Payment	08/01/2017	535,281.55	360	Monthly 07/01/2047

**AMORTIZATION SCHEDULE - U.S. Rule (no compounding)**

Date	Loan	Payment	Interest Accrued	Interest Paid	Principal Paid	Balance Due		
						Interest	Principal	Total
Loan 07/01/2015	11,160,059.25		0.00	0.00	0.00	0.00	11,160,059.25	11,160,059.25
1 08/01/2015		55,800.30	55,800.30	55,800.30	0.00	0.00	11,160,059.25	11,160,059.25
2 09/01/2015		55,800.30	55,800.30	55,800.30	0.00	0.00	11,160,059.25	11,160,059.25
Loan 10/01/2015	11,160,059.25		55,800.30	0.00	0.00	55,800.30	22,320,118.50	22,375,918.80
3 10/01/2015		55,800.30	0.00	55,800.30	0.00	0.00	22,320,118.50	22,320,118.50
4 11/01/2015		111,600.59	111,600.59	111,600.59	0.00	0.00	22,320,118.50	22,320,118.50
5 12/01/2015		111,600.59	111,600.59	111,600.59	0.00	0.00	22,320,118.50	22,320,118.50
Loan 01/01/2016	11,160,059.25		111,600.59	0.00	0.00	111,600.59	33,480,177.75	33,591,778.34
6 01/01/2016		111,600.59	0.00	111,600.59	0.00	0.00	33,480,177.75	33,480,177.75
7 02/01/2016		167,400.89	167,400.89	167,400.89	0.00	0.00	33,480,177.75	33,480,177.75
8 03/01/2016		167,400.89	167,400.89	167,400.89	0.00	0.00	33,480,177.75	33,480,177.75
Loan 04/01/2016	11,160,059.25		167,400.89	0.00	0.00	167,400.89	44,640,237.00	44,807,637.89
9 04/01/2016		167,400.89	0.00	167,400.89	0.00	0.00	44,640,237.00	44,640,237.00
10 05/01/2016		223,201.19	223,201.19	223,201.19	0.00	0.00	44,640,237.00	44,640,237.00
11 06/01/2016		223,201.19	223,201.19	223,201.19	0.00	0.00	44,640,237.00	44,640,237.00
2016 Totals	44,640,237.00	1,450,807.72	1,450,807.72	1,450,807.72	0.00			
Loan 07/01/2016	11,160,059.25		223,201.19	0.00	0.00	223,201.19	55,800,296.25	56,023,497.44
12 07/01/2016		223,201.19	0.00	223,201.19	0.00	0.00	55,800,296.25	55,800,296.25
13 08/01/2016		279,001.48	279,001.48	279,001.48	0.00	0.00	55,800,296.25	55,800,296.25
14 09/01/2016		279,001.48	279,001.48	279,001.48	0.00	0.00	55,800,296.25	55,800,296.25
Loan 10/01/2016	11,160,059.25		279,001.48	0.00	0.00	279,001.48	66,960,355.50	67,239,356.98
15 10/01/2016		279,001.48	0.00	279,001.48	0.00	0.00	66,960,355.50	66,960,355.50
16 11/01/2016		334,801.78	334,801.78	334,801.78	0.00	0.00	66,960,355.50	66,960,355.50
17 12/01/2016		334,801.78	334,801.78	334,801.78	0.00	0.00	66,960,355.50	66,960,355.50
Loan 01/01/2017	11,160,059.25		334,801.78	0.00	0.00	334,801.78	78,120,414.75	78,455,216.53
18 01/01/2017		334,801.78	0.00	334,801.78	0.00	0.00	78,120,414.75	78,120,414.75
19 02/01/2017		390,602.07	390,602.07	390,602.07	0.00	0.00	78,120,414.75	78,120,414.75
20 03/01/2017		390,602.07	390,602.07	390,602.07	0.00	0.00	78,120,414.75	78,120,414.75
Loan 04/01/2017	11,160,059.25		390,602.07	0.00	0.00	390,602.07	89,280,474.00	89,671,076.07
21 04/01/2017		390,602.07	0.00	390,602.07	0.00	0.00	89,280,474.00	89,280,474.00
22 05/01/2017		446,402.37	446,402.37	446,402.37	0.00	0.00	89,280,474.00	89,280,474.00
23 06/01/2017		446,402.37	446,402.37	446,402.37	0.00	0.00	89,280,474.00	89,280,474.00
2017 Totals	44,640,237.00	4,129,221.92	4,129,221.92	4,129,221.92	0.00			
24 07/01/2017		446,402.37	446,402.37	446,402.37	0.00	0.00	89,280,474.00	89,280,474.00
25 08/01/2017		535,281.55	446,402.37	446,402.37	88,879.18	0.00	89,191,594.82	89,191,594.82
26 09/01/2017		535,281.55	445,957.97	445,957.97	89,323.58	0.00	89,102,271.24	89,102,271.24
27 10/01/2017		535,281.55	445,511.36	445,511.36	89,770.19	0.00	89,012,501.05	89,012,501.05
28 11/01/2017		535,281.55	445,062.51	445,062.51	90,219.04	0.00	88,922,282.01	88,922,282.01
29 12/01/2017		535,281.55	444,611.41	444,611.41	90,670.14	0.00	88,831,611.87	88,831,611.87
30 01/01/2018		535,281.55	444,158.06	444,158.06	91,123.49	0.00	88,740,488.38	88,740,488.38
31 02/01/2018		535,281.55	443,702.44	443,702.44	91,579.11	0.00	88,648,909.27	88,648,909.27
32 03/01/2018		535,281.55	443,244.55	443,244.55	92,037.00	0.00	88,556,872.27	88,556,872.27
33 04/01/2018		535,281.55	442,784.36	442,784.36	92,497.19	0.00	88,464,375.08	88,464,375.08
34 05/01/2018		535,281.55	442,321.88	442,321.88	92,959.67	0.00	88,371,415.41	88,371,415.41
35 06/01/2018		535,281.55	441,857.08	441,857.08	93,424.47	0.00	88,277,990.94	88,277,990.94
2018 Totals	0.00	6,334,499.42	5,332,016.36	5,332,016.36	1,002,483.06			
36 07/01/2018		535,281.55	441,389.95	441,389.95	93,891.60	0.00	88,184,099.34	88,184,099.34
37 08/01/2018		535,281.55	440,920.50	440,920.50	94,361.05	0.00	88,089,738.29	88,089,738.29
38 09/01/2018		535,281.55	440,448.69	440,448.69	94,832.86	0.00	87,994,905.43	87,994,905.43

Date	Loan	Payment	Interest Accrued	Interest Paid	Principal Paid	Balance Due		
						Interest	Principal	Total
39	10/01/2018	535,281.55	439,974.53	439,974.53	95,307.02	0.00	87,899,598.41	87,899,598.41
40	11/01/2018	535,281.55	439,497.99	439,497.99	95,783.56	0.00	87,803,814.85	87,803,814.85
41	12/01/2018	535,281.55	439,019.07	439,019.07	96,262.48	0.00	87,707,552.37	87,707,552.37
42	01/01/2019	535,281.55	438,537.76	438,537.76	96,743.79	0.00	87,610,808.58	87,610,808.58
43	02/01/2019	535,281.55	438,054.04	438,054.04	97,227.51	0.00	87,513,581.07	87,513,581.07
44	03/01/2019	535,281.55	437,567.91	437,567.91	97,713.64	0.00	87,415,867.43	87,415,867.43
45	04/01/2019	535,281.55	437,079.34	437,079.34	98,202.21	0.00	87,317,665.22	87,317,665.22
46	05/01/2019	535,281.55	436,588.33	436,588.33	98,693.22	0.00	87,218,972.00	87,218,972.00
47	06/01/2019	535,281.55	436,094.86	436,094.86	99,186.69	0.00	87,119,785.31	87,119,785.31
2019 Totals		0.00	6,423,378.60	5,265,172.97	1,158,205.63			
48	07/01/2019	535,281.55	435,598.93	435,598.93	99,682.62	0.00	87,020,102.69	87,020,102.69
49	08/01/2019	535,281.55	435,100.51	435,100.51	100,181.04	0.00	86,919,921.65	86,919,921.65
50	09/01/2019	535,281.55	434,599.61	434,599.61	100,681.94	0.00	86,819,239.71	86,819,239.71
51	10/01/2019	535,281.55	434,096.20	434,096.20	101,185.35	0.00	86,718,054.36	86,718,054.36
52	11/01/2019	535,281.55	433,590.27	433,590.27	101,691.28	0.00	86,616,363.08	86,616,363.08
53	12/01/2019	535,281.55	433,081.82	433,081.82	102,199.73	0.00	86,514,163.35	86,514,163.35
54	01/01/2020	535,281.55	432,570.82	432,570.82	102,710.73	0.00	86,411,452.62	86,411,452.62
55	02/01/2020	535,281.55	432,057.26	432,057.26	103,224.29	0.00	86,308,228.33	86,308,228.33
56	03/01/2020	535,281.55	431,541.14	431,541.14	103,740.41	0.00	86,204,487.92	86,204,487.92
57	04/01/2020	535,281.55	431,022.44	431,022.44	104,259.11	0.00	86,100,228.81	86,100,228.81
58	05/01/2020	535,281.55	430,501.14	430,501.14	104,780.41	0.00	85,995,448.40	85,995,448.40
59	06/01/2020	535,281.55	429,977.24	429,977.24	105,304.31	0.00	85,890,144.09	85,890,144.09
2020 Totals		0.00	6,423,378.60	5,193,737.38	1,229,641.22			
60	07/01/2020	535,281.55	429,450.72	429,450.72	105,830.83	0.00	85,784,313.26	85,784,313.26
61	08/01/2020	535,281.55	428,921.57	428,921.57	106,359.98	0.00	85,677,953.28	85,677,953.28
62	09/01/2020	535,281.55	428,389.77	428,389.77	106,891.78	0.00	85,571,061.50	85,571,061.50
63	10/01/2020	535,281.55	427,855.31	427,855.31	107,426.24	0.00	85,463,635.26	85,463,635.26
64	11/01/2020	535,281.55	427,318.18	427,318.18	107,963.37	0.00	85,355,671.89	85,355,671.89
65	12/01/2020	535,281.55	426,778.36	426,778.36	108,503.19	0.00	85,247,168.70	85,247,168.70
66	01/01/2021	535,281.55	426,235.84	426,235.84	109,045.71	0.00	85,138,122.99	85,138,122.99
67	02/01/2021	535,281.55	425,690.61	425,690.61	109,590.94	0.00	85,028,532.05	85,028,532.05
68	03/01/2021	535,281.55	425,142.66	425,142.66	110,138.89	0.00	84,918,393.16	84,918,393.16
69	04/01/2021	535,281.55	424,591.97	424,591.97	110,689.58	0.00	84,807,703.58	84,807,703.58
70	05/01/2021	535,281.55	424,038.52	424,038.52	111,243.03	0.00	84,696,460.55	84,696,460.55
71	06/01/2021	535,281.55	423,482.30	423,482.30	111,799.25	0.00	84,584,661.30	84,584,661.30
2021 Totals		0.00	6,423,378.60	5,117,895.81	1,305,482.79			
72	07/01/2021	535,281.55	422,923.31	422,923.31	112,358.24	0.00	84,472,303.06	84,472,303.06
73	08/01/2021	535,281.55	422,361.52	422,361.52	112,920.03	0.00	84,359,383.03	84,359,383.03
74	09/01/2021	535,281.55	421,796.92	421,796.92	113,484.63	0.00	84,245,898.40	84,245,898.40
75	10/01/2021	535,281.55	421,229.49	421,229.49	114,052.06	0.00	84,131,846.34	84,131,846.34
76	11/01/2021	535,281.55	420,659.23	420,659.23	114,622.32	0.00	84,017,224.02	84,017,224.02
77	12/01/2021	535,281.55	420,086.12	420,086.12	115,195.43	0.00	83,902,028.59	83,902,028.59
78	01/01/2022	535,281.55	419,510.14	419,510.14	115,771.41	0.00	83,786,257.18	83,786,257.18
79	02/01/2022	535,281.55	418,931.29	418,931.29	116,350.26	0.00	83,669,906.92	83,669,906.92
80	03/01/2022	535,281.55	418,349.53	418,349.53	116,932.02	0.00	83,552,974.90	83,552,974.90
81	04/01/2022	535,281.55	417,764.87	417,764.87	117,516.68	0.00	83,435,458.22	83,435,458.22
82	05/01/2022	535,281.55	417,177.29	417,177.29	118,104.26	0.00	83,317,353.96	83,317,353.96
83	06/01/2022	535,281.55	416,586.77	416,586.77	118,694.78	0.00	83,198,659.18	83,198,659.18
2022 Totals		0.00	6,423,378.60	5,037,376.48	1,386,002.12			
84	07/01/2022	535,281.55	415,993.30	415,993.30	119,288.25	0.00	83,079,370.93	83,079,370.93
85	08/01/2022	535,281.55	415,396.85	415,396.85	119,884.70	0.00	82,959,486.23	82,959,486.23
86	09/01/2022	535,281.55	414,797.43	414,797.43	120,484.12	0.00	82,839,002.11	82,839,002.11
87	10/01/2022	535,281.55	414,195.01	414,195.01	121,086.54	0.00	82,717,915.57	82,717,915.57
88	11/01/2022	535,281.55	413,589.58	413,589.58	121,691.97	0.00	82,596,223.60	82,596,223.60
89	12/01/2022	535,281.55	412,981.12	412,981.12	122,300.43	0.00	82,473,923.17	82,473,923.17
90	01/01/2023	535,281.55	412,369.62	412,369.62	122,911.93	0.00	82,351,011.24	82,351,011.24
91	02/01/2023	535,281.55	411,755.06	411,755.06	123,526.49	0.00	82,227,484.75	82,227,484.75
92	03/01/2023	535,281.55	411,137.42	411,137.42	124,144.13	0.00	82,103,340.62	82,103,340.62
93	04/01/2023	535,281.55	410,516.70	410,516.70	124,764.85	0.00	81,978,575.77	81,978,575.77
94	05/01/2023	535,281.55	409,892.88	409,892.88	125,388.67	0.00	81,853,187.10	81,853,187.10
95	06/01/2023	535,281.55	409,265.94	409,265.94	126,015.61	0.00	81,727,171.49	81,727,171.49
2023 Totals		0.00	6,423,378.60	4,951,890.91	1,471,487.69			
96	07/01/2023	535,281.55	408,635.86	408,635.86	126,645.69	0.00	81,600,525.80	81,600,525.80
97	08/01/2023	535,281.55	408,002.63	408,002.63	127,278.92	0.00	81,473,246.88	81,473,246.88
98	09/01/2023	535,281.55	407,366.23	407,366.23	127,915.32	0.00	81,345,331.56	81,345,331.56
99	10/01/2023	535,281.55	406,726.66	406,726.66	128,554.89	0.00	81,216,776.67	81,216,776.67
100	11/01/2023	535,281.55	406,083.88	406,083.88	129,197.67	0.00	81,087,579.00	81,087,579.00
101	12/01/2023	535,281.55	405,437.90	405,437.90	129,843.65	0.00	80,957,735.35	80,957,735.35
102	01/01/2024	535,281.55	404,788.68	404,788.68	130,492.87	0.00	80,827,242.48	80,827,242.48
103	02/01/2024	535,281.55	404,136.21	404,136.21	131,145.34	0.00	80,696,097.14	80,696,097.14
104	03/01/2024	535,281.55	403,480.49	403,480.49	131,801.06	0.00	80,564,296.08	80,564,296.08
105	04/01/2024	535,281.55	402,821.48	402,821.48	132,460.07	0.00	80,431,836.01	80,431,836.01
106	05/01/2024	535,281.55	402,159.18	402,159.18	133,122.37	0.00	80,298,713.64	80,298,713.64
107	06/01/2024	535,281.55	401,493.57	401,493.57	133,787.98	0.00	80,164,925.66	80,164,925.66
2024 Totals		0.00	6,423,378.60	4,861,132.77	1,562,245.83			

Date	Loan	Payment	Interest Accrued	Interest Paid	Principal Paid	Balance Due		
						Interest	Principal	Total
108	07/01/2024	535,281.55	400,824.63	400,824.63	134,456.92	0.00	80,030,468.74	80,030,468.74
109	08/01/2024	535,281.55	400,152.34	400,152.34	135,129.21	0.00	79,895,339.53	79,895,339.53
110	09/01/2024	535,281.55	399,476.70	399,476.70	135,804.85	0.00	79,759,534.68	79,759,534.68
111	10/01/2024	535,281.55	398,797.67	398,797.67	136,483.88	0.00	79,623,050.80	79,623,050.80
112	11/01/2024	535,281.55	398,115.25	398,115.25	137,166.30	0.00	79,485,884.50	79,485,884.50
113	12/01/2024	535,281.55	397,429.42	397,429.42	137,852.13	0.00	79,348,032.37	79,348,032.37
114	01/01/2025	535,281.55	396,740.16	396,740.16	138,541.39	0.00	79,209,490.98	79,209,490.98
115	02/01/2025	535,281.55	396,047.45	396,047.45	139,234.10	0.00	79,070,256.88	79,070,256.88
116	03/01/2025	535,281.55	395,351.28	395,351.28	139,930.27	0.00	78,930,326.61	78,930,326.61
117	04/01/2025	535,281.55	394,651.63	394,651.63	140,629.92	0.00	78,789,696.69	78,789,696.69
118	05/01/2025	535,281.55	393,948.48	393,948.48	141,333.07	0.00	78,648,363.62	78,648,363.62
119	06/01/2025	535,281.55	393,241.82	393,241.82	142,039.73	0.00	78,506,323.89	78,506,323.89
2025 Totals	0.00	6,423,378.60	4,764,776.83	4,764,776.83	1,658,601.77			
120	07/01/2025	535,281.55	392,531.62	392,531.62	142,749.93	0.00	78,363,573.96	78,363,573.96
121	08/01/2025	535,281.55	391,817.87	391,817.87	143,463.68	0.00	78,220,110.28	78,220,110.28
122	09/01/2025	535,281.55	391,100.55	391,100.55	144,181.00	0.00	78,075,929.28	78,075,929.28
123	10/01/2025	535,281.55	390,379.65	390,379.65	144,901.90	0.00	77,931,027.38	77,931,027.38
124	11/01/2025	535,281.55	389,655.14	389,655.14	145,626.41	0.00	77,785,400.97	77,785,400.97
125	12/01/2025	535,281.55	388,927.00	388,927.00	146,354.55	0.00	77,639,046.42	77,639,046.42
126	01/01/2026	535,281.55	388,195.23	388,195.23	147,086.32	0.00	77,491,960.10	77,491,960.10
127	02/01/2026	535,281.55	387,459.80	387,459.80	147,821.75	0.00	77,344,138.35	77,344,138.35
128	03/01/2026	535,281.55	386,720.69	386,720.69	148,560.86	0.00	77,195,577.49	77,195,577.49
129	04/01/2026	535,281.55	385,977.89	385,977.89	149,303.66	0.00	77,046,273.83	77,046,273.83
130	05/01/2026	535,281.55	385,231.37	385,231.37	150,050.18	0.00	76,896,223.65	76,896,223.65
131	06/01/2026	535,281.55	384,481.12	384,481.12	150,800.43	0.00	76,745,423.22	76,745,423.22
2026 Totals	0.00	6,423,378.60	4,662,477.93	4,662,477.93	1,760,900.67			
132	07/01/2026	535,281.55	383,727.12	383,727.12	151,554.43	0.00	76,593,868.79	76,593,868.79
133	08/01/2026	535,281.55	382,969.34	382,969.34	152,312.21	0.00	76,441,556.58	76,441,556.58
134	09/01/2026	535,281.55	382,207.78	382,207.78	153,073.77	0.00	76,288,482.81	76,288,482.81
135	10/01/2026	535,281.55	381,442.41	381,442.41	153,839.14	0.00	76,134,643.67	76,134,643.67
136	11/01/2026	535,281.55	380,673.22	380,673.22	154,608.33	0.00	75,980,035.34	75,980,035.34
137	12/01/2026	535,281.55	379,900.18	379,900.18	155,381.37	0.00	75,824,653.97	75,824,653.97
138	01/01/2027	535,281.55	379,123.27	379,123.27	156,158.28	0.00	75,668,495.69	75,668,495.69
139	02/01/2027	535,281.55	378,342.48	378,342.48	156,939.07	0.00	75,511,556.62	75,511,556.62
140	03/01/2027	535,281.55	377,557.78	377,557.78	157,723.77	0.00	75,353,832.85	75,353,832.85
141	04/01/2027	535,281.55	376,769.16	376,769.16	158,512.39	0.00	75,195,320.46	75,195,320.46
142	05/01/2027	535,281.55	375,976.60	375,976.60	159,304.95	0.00	75,036,015.51	75,036,015.51
143	06/01/2027	535,281.55	375,180.08	375,180.08	160,101.47	0.00	74,875,914.04	74,875,914.04
2027 Totals	0.00	6,423,378.60	4,553,869.42	4,553,869.42	1,869,509.18			
144	07/01/2027	535,281.55	374,379.57	374,379.57	160,901.98	0.00	74,715,012.06	74,715,012.06
145	08/01/2027	535,281.55	373,575.06	373,575.06	161,706.49	0.00	74,553,305.57	74,553,305.57
146	09/01/2027	535,281.55	372,766.53	372,766.53	162,515.02	0.00	74,390,790.55	74,390,790.55
147	10/01/2027	535,281.55	371,953.95	371,953.95	163,327.60	0.00	74,227,462.95	74,227,462.95
148	11/01/2027	535,281.55	371,137.31	371,137.31	164,144.24	0.00	74,063,318.71	74,063,318.71
149	12/01/2027	535,281.55	370,316.59	370,316.59	164,964.96	0.00	73,898,353.75	73,898,353.75
150	01/01/2028	535,281.55	369,491.77	369,491.77	165,789.78	0.00	73,732,563.97	73,732,563.97
151	02/01/2028	535,281.55	368,662.82	368,662.82	166,618.73	0.00	73,565,945.24	73,565,945.24
152	03/01/2028	535,281.55	367,829.73	367,829.73	167,451.82	0.00	73,398,493.42	73,398,493.42
153	04/01/2028	535,281.55	366,992.47	366,992.47	168,289.08	0.00	73,230,204.34	73,230,204.34
154	05/01/2028	535,281.55	366,151.02	366,151.02	169,130.53	0.00	73,061,073.81	73,061,073.81
155	06/01/2028	535,281.55	365,305.37	365,305.37	169,976.18	0.00	72,891,097.63	72,891,097.63
2028 Totals	0.00	6,423,378.60	4,438,562.19	4,438,562.19	1,984,816.41			
156	07/01/2028	535,281.55	364,455.49	364,455.49	170,826.06	0.00	72,720,271.57	72,720,271.57
157	08/01/2028	535,281.55	363,601.36	363,601.36	171,680.19	0.00	72,548,591.38	72,548,591.38
158	09/01/2028	535,281.55	362,742.96	362,742.96	172,538.59	0.00	72,376,052.79	72,376,052.79
159	10/01/2028	535,281.55	361,880.26	361,880.26	173,401.29	0.00	72,202,651.50	72,202,651.50
160	11/01/2028	535,281.55	361,013.26	361,013.26	174,268.29	0.00	72,028,383.21	72,028,383.21
161	12/01/2028	535,281.55	360,141.92	360,141.92	175,139.63	0.00	71,853,243.58	71,853,243.58
162	01/01/2029	535,281.55	359,266.22	359,266.22	176,015.33	0.00	71,677,228.25	71,677,228.25
163	02/01/2029	535,281.55	358,386.14	358,386.14	176,895.41	0.00	71,500,332.84	71,500,332.84
164	03/01/2029	535,281.55	357,501.66	357,501.66	177,779.89	0.00	71,322,552.95	71,322,552.95
165	04/01/2029	535,281.55	356,612.76	356,612.76	178,668.79	0.00	71,143,884.16	71,143,884.16
166	05/01/2029	535,281.55	355,719.42	355,719.42	179,562.13	0.00	70,964,322.03	70,964,322.03
167	06/01/2029	535,281.55	354,821.61	354,821.61	180,459.94	0.00	70,783,862.09	70,783,862.09
2029 Totals	0.00	6,423,378.60	4,316,143.06	4,316,143.06	2,107,235.54			
168	07/01/2029	535,281.55	353,919.31	353,919.31	181,362.24	0.00	70,602,499.85	70,602,499.85
169	08/01/2029	535,281.55	353,012.50	353,012.50	182,269.05	0.00	70,420,230.80	70,420,230.80
170	09/01/2029	535,281.55	352,101.15	352,101.15	183,180.40	0.00	70,237,050.40	70,237,050.40
171	10/01/2029	535,281.55	351,185.25	351,185.25	184,096.30	0.00	70,052,954.10	70,052,954.10
172	11/01/2029	535,281.55	350,264.77	350,264.77	185,016.78	0.00	69,867,937.32	69,867,937.32
173	12/01/2029	535,281.55	349,339.69	349,339.69	185,941.86	0.00	69,681,995.46	69,681,995.46
174	01/01/2030	535,281.55	348,409.98	348,409.98	186,871.57	0.00	69,495,123.89	69,495,123.89
175	02/01/2030	535,281.55	347,475.62	347,475.62	187,805.93	0.00	69,307,317.96	69,307,317.96
176	03/01/2030	535,281.55	346,536.59	346,536.59	188,744.96	0.00	69,118,573.00	69,118,573.00
177	04/01/2030	535,281.55	345,592.87	345,592.87	189,688.68	0.00	68,928,884.32	68,928,884.32
178	05/01/2030	535,281.55	344,644.42	344,644.42	190,637.13	0.00	68,738,247.19	68,738,247.19

Date	Loan	Payment	Interest Accrued	Interest Paid	Principal Paid	Interest	Balance Due Principal	Total
179 06/01/2030		535,281.55	343,691.24	343,691.24	191,590.31	0.00	68,546,656.88	68,546,656.88
2030 Totals	0.00	6,423,378.60	4,186,173.39	4,186,173.39	2,237,205.21			
180 07/01/2030		535,281.55	342,733.28	342,733.28	192,548.27	0.00	68,354,108.61	68,354,108.61
181 08/01/2030		535,281.55	341,770.54	341,770.54	193,511.01	0.00	68,160,597.60	68,160,597.60
182 09/01/2030		535,281.55	340,802.99	340,802.99	194,478.56	0.00	67,966,119.04	67,966,119.04
183 10/01/2030		535,281.55	339,830.60	339,830.60	195,450.95	0.00	67,770,668.09	67,770,668.09
184 11/01/2030		535,281.55	338,853.34	338,853.34	196,428.21	0.00	67,574,239.88	67,574,239.88
185 12/01/2030		535,281.55	337,871.20	337,871.20	197,410.35	0.00	67,376,829.53	67,376,829.53
186 01/01/2031		535,281.55	336,884.15	336,884.15	198,397.40	0.00	67,178,432.13	67,178,432.13
187 02/01/2031		535,281.55	335,892.16	335,892.16	199,389.39	0.00	66,979,042.74	66,979,042.74
188 03/01/2031		535,281.55	334,895.21	334,895.21	200,386.34	0.00	66,778,656.40	66,778,656.40
189 04/01/2031		535,281.55	333,893.28	333,893.28	201,388.27	0.00	66,577,268.13	66,577,268.13
190 05/01/2031		535,281.55	332,886.34	332,886.34	202,395.21	0.00	66,374,872.92	66,374,872.92
191 06/01/2031		535,281.55	331,874.36	331,874.36	203,407.19	0.00	66,171,465.73	66,171,465.73
2031 Totals	0.00	6,423,378.60	4,048,187.45	4,048,187.45	2,375,191.15			
192 07/01/2031		535,281.55	330,857.33	330,857.33	204,424.22	0.00	65,967,041.51	65,967,041.51
193 08/01/2031		535,281.55	329,835.21	329,835.21	205,446.34	0.00	65,761,595.17	65,761,595.17
194 09/01/2031		535,281.55	328,807.98	328,807.98	206,473.57	0.00	65,555,121.60	65,555,121.60
195 10/01/2031		535,281.55	327,775.61	327,775.61	207,505.94	0.00	65,347,615.66	65,347,615.66
196 11/01/2031		535,281.55	326,738.08	326,738.08	208,543.47	0.00	65,139,072.19	65,139,072.19
197 12/01/2031		535,281.55	325,695.36	325,695.36	209,586.19	0.00	64,929,486.00	64,929,486.00
198 01/01/2032		535,281.55	324,647.43	324,647.43	210,634.12	0.00	64,718,851.88	64,718,851.88
199 02/01/2032		535,281.55	323,594.26	323,594.26	211,687.29	0.00	64,507,164.59	64,507,164.59
200 03/01/2032		535,281.55	322,535.82	322,535.82	212,745.73	0.00	64,294,418.86	64,294,418.86
201 04/01/2032		535,281.55	321,472.09	321,472.09	213,809.46	0.00	64,080,609.40	64,080,609.40
202 05/01/2032		535,281.55	320,403.05	320,403.05	214,878.50	0.00	63,866,730.90	63,866,730.90
203 06/01/2032		535,281.55	319,328.65	319,328.65	215,952.90	0.00	63,649,778.00	63,649,778.00
2032 Totals	0.00	6,423,378.60	3,901,690.87	3,901,690.87	2,521,687.73			
204 07/01/2032		535,281.55	318,248.89	318,248.89	217,032.66	0.00	63,432,745.34	63,432,745.34
205 08/01/2032		535,281.55	317,163.73	317,163.73	218,117.82	0.00	63,214,627.52	63,214,627.52
206 09/01/2032		535,281.55	316,073.14	316,073.14	219,208.41	0.00	62,995,419.11	62,995,419.11
207 10/01/2032		535,281.55	314,977.10	314,977.10	220,304.45	0.00	62,775,114.66	62,775,114.66
208 11/01/2032		535,281.55	313,875.57	313,875.57	221,405.98	0.00	62,553,708.68	62,553,708.68
209 12/01/2032		535,281.55	312,768.54	312,768.54	222,513.01	0.00	62,331,195.67	62,331,195.67
210 01/01/2033		535,281.55	311,655.98	311,655.98	223,625.57	0.00	62,107,570.10	62,107,570.10
211 02/01/2033		535,281.55	310,537.85	310,537.85	224,743.70	0.00	61,882,826.40	61,882,826.40
212 03/01/2033		535,281.55	309,414.13	309,414.13	225,867.42	0.00	61,656,958.98	61,656,958.98
213 04/01/2033		535,281.55	308,284.79	308,284.79	226,996.76	0.00	61,429,962.22	61,429,962.22
214 05/01/2033		535,281.55	307,149.81	307,149.81	228,131.74	0.00	61,201,830.48	61,201,830.48
215 06/01/2033		535,281.55	306,009.15	306,009.15	229,272.40	0.00	60,972,558.08	60,972,558.08
2033 Totals	0.00	6,423,378.60	3,746,158.68	3,746,158.68	2,677,219.92			
216 07/01/2033		535,281.55	304,862.79	304,862.79	230,418.76	0.00	60,742,139.32	60,742,139.32
217 08/01/2033		535,281.55	303,710.70	303,710.70	231,570.85	0.00	60,510,568.47	60,510,568.47
218 09/01/2033		535,281.55	302,552.84	302,552.84	232,728.71	0.00	60,277,839.76	60,277,839.76
219 10/01/2033		535,281.55	301,389.20	301,389.20	233,892.35	0.00	60,043,947.41	60,043,947.41
220 11/01/2033		535,281.55	300,219.74	300,219.74	235,061.81	0.00	59,808,885.60	59,808,885.60
221 12/01/2033		535,281.55	299,044.43	299,044.43	236,237.12	0.00	59,572,648.48	59,572,648.48
222 01/01/2034		535,281.55	297,863.24	297,863.24	237,418.31	0.00	59,335,230.17	59,335,230.17
223 02/01/2034		535,281.55	296,676.15	296,676.15	238,605.40	0.00	59,096,624.77	59,096,624.77
224 03/01/2034		535,281.55	295,483.12	295,483.12	239,798.43	0.00	58,856,826.34	58,856,826.34
225 04/01/2034		535,281.55	294,284.13	294,284.13	240,997.42	0.00	58,615,828.92	58,615,828.92
226 05/01/2034		535,281.55	293,079.14	293,079.14	242,202.41	0.00	58,373,626.51	58,373,626.51
227 06/01/2034		535,281.55	291,868.13	291,868.13	243,413.42	0.00	58,130,213.09	58,130,213.09
2034 Totals	0.00	6,423,378.60	3,581,033.61	3,581,033.61	2,842,344.99			
228 07/01/2034		535,281.55	290,651.07	290,651.07	244,630.48	0.00	57,885,582.61	57,885,582.61
229 08/01/2034		535,281.55	289,427.91	289,427.91	245,853.64	0.00	57,639,728.97	57,639,728.97
230 09/01/2034		535,281.55	288,198.64	288,198.64	247,082.91	0.00	57,392,646.06	57,392,646.06
231 10/01/2034		535,281.55	286,963.23	286,963.23	248,318.32	0.00	57,144,327.74	57,144,327.74
232 11/01/2034		535,281.55	285,721.64	285,721.64	249,559.91	0.00	56,894,767.83	56,894,767.83
233 12/01/2034		535,281.55	284,473.84	284,473.84	250,807.71	0.00	56,643,960.12	56,643,960.12
234 01/01/2035		535,281.55	283,219.80	283,219.80	252,061.75	0.00	56,391,898.37	56,391,898.37
235 02/01/2035		535,281.55	281,959.49	281,959.49	253,322.06	0.00	56,138,576.31	56,138,576.31
236 03/01/2035		535,281.55	280,692.88	280,692.88	254,588.67	0.00	55,883,987.64	55,883,987.64
237 04/01/2035		535,281.55	279,419.94	279,419.94	255,861.61	0.00	55,628,126.03	55,628,126.03
238 05/01/2035		535,281.55	278,140.63	278,140.63	257,140.92	0.00	55,370,985.11	55,370,985.11
239 06/01/2035		535,281.55	276,854.93	276,854.93	258,426.62	0.00	55,112,558.49	55,112,558.49
2035 Totals	0.00	6,423,378.60	3,405,724.00	3,405,724.00	3,017,654.60			
240 07/01/2035		535,281.55	275,562.79	275,562.79	259,718.76	0.00	54,852,839.73	54,852,839.73
241 08/01/2035		535,281.55	274,264.20	274,264.20	261,017.35	0.00	54,591,822.38	54,591,822.38
242 09/01/2035		535,281.55	272,959.11	272,959.11	262,322.44	0.00	54,329,499.94	54,329,499.94
243 10/01/2035		535,281.55	271,647.50	271,647.50	263,634.05	0.00	54,065,865.89	54,065,865.89
244 11/01/2035		535,281.55	270,329.33	270,329.33	264,952.22	0.00	53,800,913.67	53,800,913.67
245 12/01/2035		535,281.55	269,004.57	269,004.57	266,276.98	0.00	53,534,636.69	53,534,636.69
246 01/01/2036		535,281.55	267,673.18	267,673.18	267,608.37	0.00	53,267,028.32	53,267,028.32
247 02/01/2036		535,281.55	266,335.14	266,335.14	268,946.41	0.00	52,998,081.91	52,998,081.91

Date	Loan	Payment	Interest Accrued	Interest Paid	Principal Paid	Balance Due		
						Interest	Principal	Total
248	03/01/2036	535,281.55	264,990.41	264,990.41	270,291.14	0.00	52,727,790.77	52,727,790.77
249	04/01/2036	535,281.55	263,638.95	263,638.95	271,642.60	0.00	52,456,148.17	52,456,148.17
250	05/01/2036	535,281.55	262,280.74	262,280.74	273,000.81	0.00	52,183,147.36	52,183,147.36
251	06/01/2036	535,281.55	260,915.74	260,915.74	274,365.81	0.00	51,908,781.55	51,908,781.55
2036 Totals		0.00	6,423,378.60	3,219,601.66	3,219,601.66			
252	07/01/2036	535,281.55	259,543.91	259,543.91	275,737.64	0.00	51,633,043.91	51,633,043.91
253	08/01/2036	535,281.55	258,165.22	258,165.22	277,116.33	0.00	51,355,927.58	51,355,927.58
254	09/01/2036	535,281.55	256,779.64	256,779.64	278,501.91	0.00	51,077,425.67	51,077,425.67
255	10/01/2036	535,281.55	255,387.13	255,387.13	279,894.42	0.00	50,797,531.25	50,797,531.25
256	11/01/2036	535,281.55	253,987.66	253,987.66	281,293.89	0.00	50,516,237.36	50,516,237.36
257	12/01/2036	535,281.55	252,581.19	252,581.19	282,700.36	0.00	50,233,537.00	50,233,537.00
258	01/01/2037	535,281.55	251,167.69	251,167.69	284,113.86	0.00	49,949,423.14	49,949,423.14
259	02/01/2037	535,281.55	249,747.12	249,747.12	285,534.43	0.00	49,663,888.71	49,663,888.71
260	03/01/2037	535,281.55	248,319.44	248,319.44	286,962.11	0.00	49,376,926.60	49,376,926.60
261	04/01/2037	535,281.55	246,884.63	246,884.63	288,396.92	0.00	49,088,529.68	49,088,529.68
262	05/01/2037	535,281.55	245,442.65	245,442.65	289,838.90	0.00	48,798,690.78	48,798,690.78
263	06/01/2037	535,281.55	243,993.45	243,993.45	291,288.10	0.00	48,507,402.68	48,507,402.68
2037 Totals		0.00	6,423,378.60	3,021,999.73	3,021,999.73			
264	07/01/2037	535,281.55	242,537.01	242,537.01	292,744.54	0.00	48,214,658.14	48,214,658.14
265	08/01/2037	535,281.55	241,073.29	241,073.29	294,208.26	0.00	47,920,449.88	47,920,449.88
266	09/01/2037	535,281.55	239,602.25	239,602.25	295,679.30	0.00	47,624,770.58	47,624,770.58
267	10/01/2037	535,281.55	238,123.85	238,123.85	297,157.70	0.00	47,327,612.88	47,327,612.88
268	11/01/2037	535,281.55	236,638.06	236,638.06	298,643.49	0.00	47,028,969.39	47,028,969.39
269	12/01/2037	535,281.55	235,144.85	235,144.85	300,136.70	0.00	46,728,832.69	46,728,832.69
270	01/01/2038	535,281.55	233,644.16	233,644.16	301,637.39	0.00	46,427,195.30	46,427,195.30
271	02/01/2038	535,281.55	232,135.98	232,135.98	303,145.57	0.00	46,124,049.73	46,124,049.73
272	03/01/2038	535,281.55	230,620.25	230,620.25	304,661.30	0.00	45,819,388.43	45,819,388.43
273	04/01/2038	535,281.55	229,096.94	229,096.94	306,184.61	0.00	45,513,203.82	45,513,203.82
274	05/01/2038	535,281.55	227,566.02	227,566.02	307,715.53	0.00	45,205,488.29	45,205,488.29
275	06/01/2038	535,281.55	226,027.44	226,027.44	309,254.11	0.00	44,896,234.18	44,896,234.18
2038 Totals		0.00	6,423,378.60	2,812,210.10	2,812,210.10			
276	07/01/2038	535,281.55	224,481.17	224,481.17	310,800.38	0.00	44,585,433.80	44,585,433.80
277	08/01/2038	535,281.55	222,927.17	222,927.17	312,354.38	0.00	44,273,079.42	44,273,079.42
278	09/01/2038	535,281.55	221,365.40	221,365.40	313,916.15	0.00	43,959,163.27	43,959,163.27
279	10/01/2038	535,281.55	219,795.82	219,795.82	315,485.73	0.00	43,643,677.54	43,643,677.54
280	11/01/2038	535,281.55	218,218.39	218,218.39	317,063.16	0.00	43,326,614.38	43,326,614.38
281	12/01/2038	535,281.55	216,633.07	216,633.07	318,648.48	0.00	43,007,965.90	43,007,965.90
282	01/01/2039	535,281.55	215,039.83	215,039.83	320,241.72	0.00	42,687,724.18	42,687,724.18
283	02/01/2039	535,281.55	213,438.62	213,438.62	321,842.93	0.00	42,365,881.25	42,365,881.25
284	03/01/2039	535,281.55	211,829.41	211,829.41	323,452.14	0.00	42,042,429.11	42,042,429.11
285	04/01/2039	535,281.55	210,212.15	210,212.15	325,069.40	0.00	41,717,359.71	41,717,359.71
286	05/01/2039	535,281.55	208,586.80	208,586.80	326,694.75	0.00	41,390,664.96	41,390,664.96
287	06/01/2039	535,281.55	206,953.32	206,953.32	328,328.23	0.00	41,062,336.73	41,062,336.73
2039 Totals		0.00	6,423,378.60	2,589,481.15	2,589,481.15			
288	07/01/2039	535,281.55	205,311.68	205,311.68	329,969.87	0.00	40,732,366.86	40,732,366.86
289	08/01/2039	535,281.55	203,661.83	203,661.83	331,619.72	0.00	40,400,747.14	40,400,747.14
290	09/01/2039	535,281.55	202,003.74	202,003.74	333,277.81	0.00	40,067,469.33	40,067,469.33
291	10/01/2039	535,281.55	200,337.35	200,337.35	334,944.20	0.00	39,732,525.13	39,732,525.13
292	11/01/2039	535,281.55	198,662.63	198,662.63	336,618.92	0.00	39,395,906.21	39,395,906.21
293	12/01/2039	535,281.55	196,979.53	196,979.53	338,302.02	0.00	39,057,604.19	39,057,604.19
294	01/01/2040	535,281.55	195,288.02	195,288.02	339,993.53	0.00	38,717,610.66	38,717,610.66
295	02/01/2040	535,281.55	193,588.05	193,588.05	341,693.50	0.00	38,375,917.16	38,375,917.16
296	03/01/2040	535,281.55	191,879.59	191,879.59	343,401.96	0.00	38,032,515.20	38,032,515.20
297	04/01/2040	535,281.55	190,162.58	190,162.58	345,118.97	0.00	37,687,396.23	37,687,396.23
298	05/01/2040	535,281.55	188,436.98	188,436.98	346,844.57	0.00	37,340,551.66	37,340,551.66
299	06/01/2040	535,281.55	186,702.76	186,702.76	348,578.79	0.00	36,991,972.87	36,991,972.87
2040 Totals		0.00	6,423,378.60	2,353,014.74	2,353,014.74			
300	07/01/2040	535,281.55	184,959.86	184,959.86	350,321.69	0.00	36,641,651.18	36,641,651.18
301	08/01/2040	535,281.55	183,208.26	183,208.26	352,073.29	0.00	36,289,577.89	36,289,577.89
302	09/01/2040	535,281.55	181,447.89	181,447.89	353,833.66	0.00	35,935,744.23	35,935,744.23
303	10/01/2040	535,281.55	179,678.72	179,678.72	355,602.83	0.00	35,580,141.40	35,580,141.40
304	11/01/2040	535,281.55	177,900.71	177,900.71	357,380.84	0.00	35,222,760.56	35,222,760.56
305	12/01/2040	535,281.55	176,113.80	176,113.80	359,167.75	0.00	34,863,592.81	34,863,592.81
306	01/01/2041	535,281.55	174,317.96	174,317.96	360,963.59	0.00	34,502,629.22	34,502,629.22
307	02/01/2041	535,281.55	172,513.15	172,513.15	362,768.40	0.00	34,139,860.82	34,139,860.82
308	03/01/2041	535,281.55	170,699.30	170,699.30	364,582.25	0.00	33,775,278.57	33,775,278.57
309	04/01/2041	535,281.55	168,876.39	168,876.39	366,405.16	0.00	33,408,873.41	33,408,873.41
310	05/01/2041	535,281.55	167,044.37	167,044.37	368,237.18	0.00	33,040,636.23	33,040,636.23
311	06/01/2041	535,281.55	165,203.18	165,203.18	370,078.37	0.00	32,670,557.86	32,670,557.86
2041 Totals		0.00	6,423,378.60	2,101,963.59	2,101,963.59			
312	07/01/2041	535,281.55	163,352.79	163,352.79	371,928.76	0.00	32,298,629.10	32,298,629.10
313	08/01/2041	535,281.55	161,493.15	161,493.15	373,788.40	0.00	31,924,840.70	31,924,840.70
314	09/01/2041	535,281.55	159,624.20	159,624.20	375,657.35	0.00	31,549,183.35	31,549,183.35
315	10/01/2041	535,281.55	157,745.92	157,745.92	377,535.63	0.00	31,171,647.72	31,171,647.72
316	11/01/2041	535,281.55	155,858.24	155,858.24	379,423.31	0.00	30,792,224.41	30,792,224.41

Date	Loan	Payment	Interest Accrued	Interest Paid	Principal Paid	Balance Due		
						Interest	Principal	Total
317	12/01/2041	535,281.55	153,961.12	153,961.12	381,320.43	0.00	30,410,903.98	30,410,903.98
318	01/01/2042	535,281.55	152,054.52	152,054.52	383,227.03	0.00	30,027,676.95	30,027,676.95
319	02/01/2042	535,281.55	150,138.38	150,138.38	385,143.17	0.00	29,642,533.78	29,642,533.78
320	03/01/2042	535,281.55	148,212.67	148,212.67	387,068.88	0.00	29,255,464.90	29,255,464.90
321	04/01/2042	535,281.55	146,277.32	146,277.32	389,004.23	0.00	28,866,460.67	28,866,460.67
322	05/01/2042	535,281.55	144,332.30	144,332.30	390,949.25	0.00	28,475,511.42	28,475,511.42
323	06/01/2042	535,281.55	142,377.56	142,377.56	392,903.99	0.00	28,082,607.43	28,082,607.43
2042 Totals	0.00	6,423,378.60	1,835,428.17	1,835,428.17	4,587,950.43			
324	07/01/2042	535,281.55	140,413.04	140,413.04	394,868.51	0.00	27,687,738.92	27,687,738.92
325	08/01/2042	535,281.55	138,438.69	138,438.69	396,842.86	0.00	27,290,896.06	27,290,896.06
326	09/01/2042	535,281.55	136,454.48	136,454.48	398,827.07	0.00	26,892,068.99	26,892,068.99
327	10/01/2042	535,281.55	134,460.34	134,460.34	400,821.21	0.00	26,491,247.78	26,491,247.78
328	11/01/2042	535,281.55	132,456.24	132,456.24	402,825.31	0.00	26,088,422.47	26,088,422.47
329	12/01/2042	535,281.55	130,442.11	130,442.11	404,839.44	0.00	25,683,583.03	25,683,583.03
330	01/01/2043	535,281.55	128,417.92	128,417.92	406,863.63	0.00	25,276,719.40	25,276,719.40
331	02/01/2043	535,281.55	126,383.60	126,383.60	408,897.95	0.00	24,867,821.45	24,867,821.45
332	03/01/2043	535,281.55	124,339.11	124,339.11	410,942.44	0.00	24,456,879.01	24,456,879.01
333	04/01/2043	535,281.55	122,284.40	122,284.40	412,997.15	0.00	24,043,881.86	24,043,881.86
334	05/01/2043	535,281.55	120,219.41	120,219.41	415,062.14	0.00	23,628,819.72	23,628,819.72
335	06/01/2043	535,281.55	118,144.10	118,144.10	417,137.45	0.00	23,211,682.27	23,211,682.27
2043 Totals	0.00	6,423,378.60	1,552,453.44	1,552,453.44	4,870,925.16			
336	07/01/2043	535,281.55	116,058.41	116,058.41	419,223.14	0.00	22,792,459.13	22,792,459.13
337	08/01/2043	535,281.55	113,962.30	113,962.30	421,319.25	0.00	22,371,139.88	22,371,139.88
338	09/01/2043	535,281.55	111,855.70	111,855.70	423,425.85	0.00	21,947,714.03	21,947,714.03
339	10/01/2043	535,281.55	109,738.57	109,738.57	425,542.98	0.00	21,522,171.05	21,522,171.05
340	11/01/2043	535,281.55	107,610.86	107,610.86	427,670.69	0.00	21,094,500.36	21,094,500.36
341	12/01/2043	535,281.55	105,472.50	105,472.50	429,809.05	0.00	20,664,691.31	20,664,691.31
342	01/01/2044	535,281.55	103,323.46	103,323.46	431,958.09	0.00	20,232,733.22	20,232,733.22
343	02/01/2044	535,281.55	101,163.67	101,163.67	434,117.88	0.00	19,798,615.34	19,798,615.34
344	03/01/2044	535,281.55	98,993.08	98,993.08	436,288.47	0.00	19,362,326.87	19,362,326.87
345	04/01/2044	535,281.55	96,811.63	96,811.63	438,469.92	0.00	18,923,856.95	18,923,856.95
346	05/01/2044	535,281.55	94,619.28	94,619.28	440,662.27	0.00	18,483,194.68	18,483,194.68
347	06/01/2044	535,281.55	92,415.97	92,415.97	442,865.58	0.00	18,040,329.10	18,040,329.10
2044 Totals	0.00	6,423,378.60	1,252,025.43	1,252,025.43	5,171,353.17			
348	07/01/2044	535,281.55	90,201.65	90,201.65	445,079.90	0.00	17,595,249.20	17,595,249.20
349	08/01/2044	535,281.55	87,976.25	87,976.25	447,305.30	0.00	17,147,943.90	17,147,943.90
350	09/01/2044	535,281.55	85,739.72	85,739.72	449,541.83	0.00	16,698,402.07	16,698,402.07
351	10/01/2044	535,281.55	83,492.01	83,492.01	451,789.54	0.00	16,246,612.53	16,246,612.53
352	11/01/2044	535,281.55	81,233.06	81,233.06	454,048.49	0.00	15,792,564.04	15,792,564.04
353	12/01/2044	535,281.55	78,962.82	78,962.82	456,318.73	0.00	15,336,245.31	15,336,245.31
354	01/01/2045	535,281.55	76,681.23	76,681.23	458,600.32	0.00	14,877,644.99	14,877,644.99
355	02/01/2045	535,281.55	74,388.22	74,388.22	460,893.33	0.00	14,416,751.66	14,416,751.66
356	03/01/2045	535,281.55	72,083.76	72,083.76	463,197.79	0.00	13,953,553.87	13,953,553.87
357	04/01/2045	535,281.55	69,767.77	69,767.77	465,513.78	0.00	13,488,040.09	13,488,040.09
358	05/01/2045	535,281.55	67,440.20	67,440.20	467,841.35	0.00	13,020,198.74	13,020,198.74
359	06/01/2045	535,281.55	65,100.99	65,100.99	470,180.56	0.00	12,550,018.18	12,550,018.18
2045 Totals	0.00	6,423,378.60	933,067.68	933,067.68	5,490,310.92			
360	07/01/2045	535,281.55	62,750.09	62,750.09	472,531.46	0.00	12,077,486.72	12,077,486.72
361	08/01/2045	535,281.55	60,387.43	60,387.43	474,894.12	0.00	11,602,592.60	11,602,592.60
362	09/01/2045	535,281.55	58,012.96	58,012.96	477,268.59	0.00	11,125,324.01	11,125,324.01
363	10/01/2045	535,281.55	55,626.62	55,626.62	479,654.93	0.00	10,645,669.08	10,645,669.08
364	11/01/2045	535,281.55	53,228.35	53,228.35	482,053.20	0.00	10,163,615.88	10,163,615.88
365	12/01/2045	535,281.55	50,818.08	50,818.08	484,463.47	0.00	9,679,152.41	9,679,152.41
366	01/01/2046	535,281.55	48,395.76	48,395.76	486,885.79	0.00	9,192,266.62	9,192,266.62
367	02/01/2046	535,281.55	45,961.33	45,961.33	489,320.22	0.00	8,702,946.40	8,702,946.40
368	03/01/2046	535,281.55	43,514.73	43,514.73	491,766.82	0.00	8,211,179.58	8,211,179.58
369	04/01/2046	535,281.55	41,055.90	41,055.90	494,225.65	0.00	7,716,953.93	7,716,953.93
370	05/01/2046	535,281.55	38,584.77	38,584.77	496,696.78	0.00	7,220,257.15	7,220,257.15
371	06/01/2046	535,281.55	36,101.29	36,101.29	499,180.26	0.00	6,721,076.89	6,721,076.89
2046 Totals	0.00	6,423,378.60	594,437.31	594,437.31	5,828,941.29			
372	07/01/2046	535,281.55	33,605.38	33,605.38	501,676.17	0.00	6,219,400.72	6,219,400.72
373	08/01/2046	535,281.55	31,097.00	31,097.00	504,184.55	0.00	5,715,216.17	5,715,216.17
374	09/01/2046	535,281.55	28,576.08	28,576.08	506,705.47	0.00	5,208,510.70	5,208,510.70
375	10/01/2046	535,281.55	26,042.55	26,042.55	509,239.00	0.00	4,699,271.70	4,699,271.70
376	11/01/2046	535,281.55	23,496.36	23,496.36	511,785.19	0.00	4,187,486.51	4,187,486.51
377	12/01/2046	535,281.55	20,937.43	20,937.43	514,344.12	0.00	3,673,142.39	3,673,142.39
378	01/01/2047	535,281.55	18,365.71	18,365.71	516,915.84	0.00	3,156,226.55	3,156,226.55
379	02/01/2047	535,281.55	15,781.13	15,781.13	519,500.42	0.00	2,636,726.13	2,636,726.13
380	03/01/2047	535,281.55	13,183.63	13,183.63	522,097.92	0.00	2,114,628.21	2,114,628.21
381	04/01/2047	535,281.55	10,573.14	10,573.14	524,708.41	0.00	1,589,919.80	1,589,919.80
382	05/01/2047	535,281.55	7,949.60	7,949.60	527,331.95	0.00	1,062,587.85	1,062,587.85
383	06/01/2047	535,281.55	5,312.94	5,312.94	529,968.61	0.00	532,619.24	532,619.24
2047 Totals	0.00	6,423,378.60	234,920.95	234,920.95	6,188,457.65			
384	07/01/2047	535,281.55	2,662.31	2,662.31	532,619.24	0.00	0.00	0.00
2048 Totals	0.00	535,281.55	2,662.31	2,662.31	532,619.24			

## **Exhibit 4**

### **Project Budget**

## UPDATED PROJECT BUDGET

### A. Use of Funds

#### 1. Capital Costs:

##### a. New Construction

(1)	Building	\$	<u>56,846,021</u>
(2)	Fixed Equipment (not included in construction)		<u>8,090,000</u>
(3)	Land Purchase		<u>0</u>
(4)	Site Preparation		<u>7,313,002</u>
(5)	Architect/Engineering Fees		<u>6,135,902</u>
(6)	Permits, (Building, Utilities, Etc)		<u>288,750</u>

**SUBTOTAL** \$ 78,673,675

##### b. Renovations

(1)	Building	\$	<u>12,480,685</u>
(2)	Fixed Equipment (not included in construction)		<u>4,045,000</u>
(3)	Architect/Engineering Fees		<u>1,248,068</u>
(4)	Permits, (Building, Utilities, Etc.)		<u>96,250</u>

**SUBTOTAL** \$ 17,870,003

##### c. Other Capital Costs

(1)	Major Movable Equipment		<u>7,225,000</u>
(2)	Minor Movable Equipment		<u>1,850,000</u>
(3)	Contingencies		<u>3,691,985</u>
(4)	Other (Specify)		<u>0</u>

**TOTAL CURRENT CAPITAL COSTS** \$ 109,310,663  
(a - c)

##### d. Non Current Capital Cost

(1)	Interest (Gross)	\$	<u>10,912,046</u>
(2)	Inflation (state all assumptions, Including time period and rate)	\$	<u>9,729,969</u>

**TOTAL PROPOSED CAPITAL COSTS** \$ 129,952,678  
(a - d)

2. Financing Cost and Other Cash Requirements:

a.	Loan Placement Fees	\$	1,100,000
b.	Bond Discount		0
c.	Legal Fees (CON Related)		0
d.	Legal Fees (Other)		500,000
e.	Printing		10,000
f.	Consultant Fees		
	CON Application Assistance		150,000
	Other (Specify)		0
g.	Liquidation of Existing Debt		0
h.	Debt Service Reserve Fund		0
i.	Principal Amortization		
	Reserve Fund		0
j.	Other (Specify)		0
	<b>TOTAL (a - j)</b>	\$	<b>1,760,000</b>

3. Working Capital Startup Costs \$ \_\_\_\_\_

**TOTAL USES OF FUNDS (1 - 3) \$ 131,712,678**

**B. Sources of Funds for Project:**

1.	Cash		37,432,204
2.	Pledges: Gross _____,		
	less allowance for		
	uncollectables _____		
	= Net		0
3.	Gifts, bequests		5,000,000
4.	Interest income (gross)		0
5.	Authorized Bonds		89,280,474
6.	Mortgage		0
7.	Working capital loans		0
8.	Grants or Appropriation		
	(a) Federal		0
	(b) State		0
	(c) Local		0
9.	Other (Specify)		0

**TOTAL SOURCES OF FUNDS (1-9) \$ 131,712,678**

Lease Costs:

a.	Land	\$	_____	x	_____	=	\$	_____
b.	Building	\$	_____	x	_____	=	\$	_____
c.	Major Movable Equipment	\$	_____	x	_____	=	\$	_____
d.	Minor Movable Equipment	\$	_____	x	_____	=	\$	_____
e.	Other (Specify)	\$	_____	x	_____	=	\$	_____

## **Exhibit 5**

### **Marshall Valuation Analysis**

RLB | Rider Levett Bucknall

# Report - DRAFT

Marshall Valuation Service Analysis - Revision 2

## **Medstar Southern Maryland Hospital Addition and Renovation**

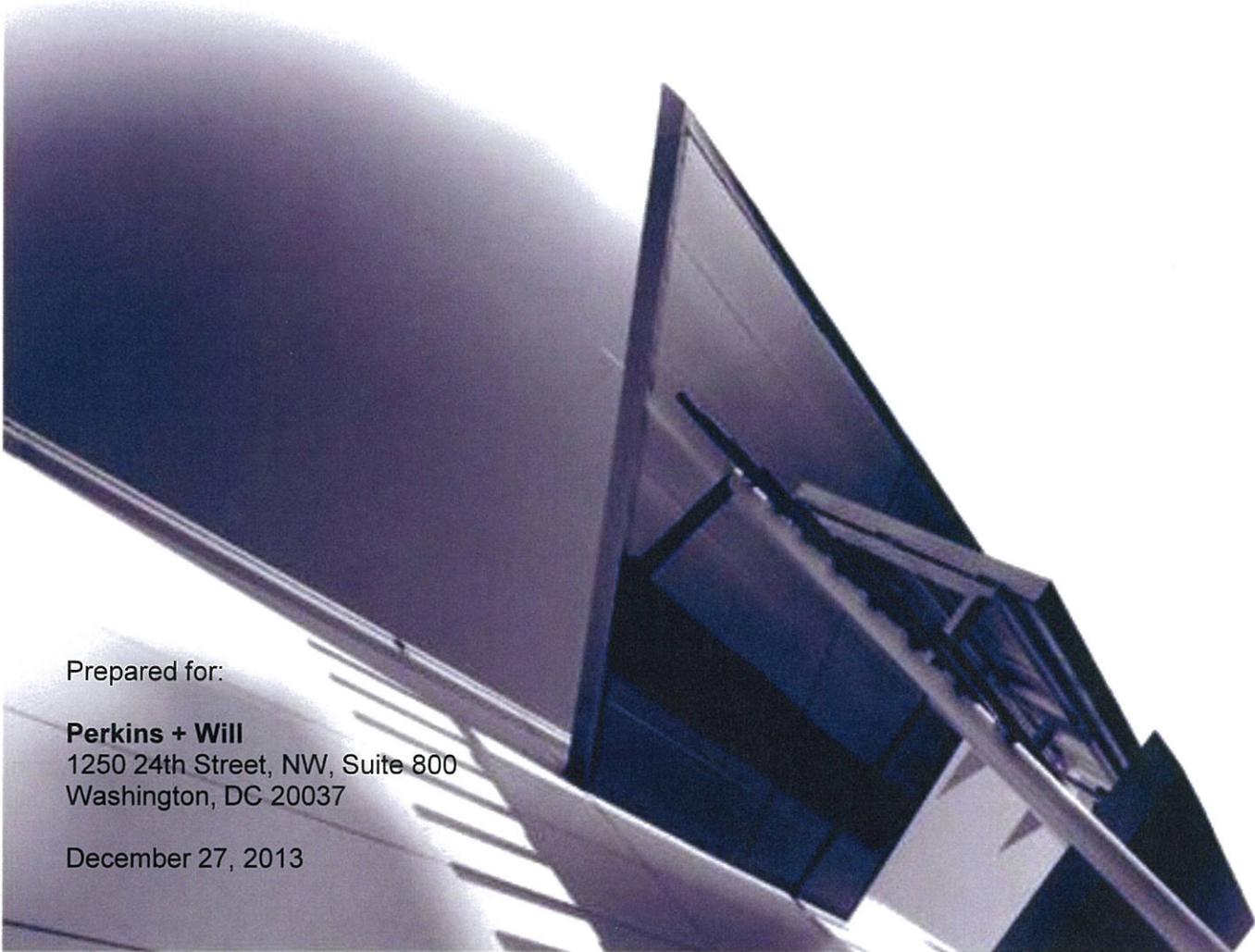
Clinton, MD

RLB | Rider Levett Bucknall

Prepared for:

**Perkins + Will**  
1250 24th Street, NW, Suite 800  
Washington, DC 20037

December 27, 2013



Medstar Southern Maryland Hospital  
Clinton, MD

Marshall Valuation Service Analysis

INDEX

1.0 MARSHALL VALUATION SERVICE ANALYSIS

2.0 ESTIMATED PROJECT COSTS

3.0 FINAL SUMMARY

## 1.0 MARSHALL VALUATION SERVICE ANALYSIS

Project Name: Medstar Southern Maryland Hospital  
 Project Location: Clinton, MD  
 Project Description: Hospital Addition / Renovation  
 Sheet: MARSHALL VALUATION SERVICE ANALYSIS - New Construction

		SECTION I		SECTION II		SECTION III		TOTALS
<b>1. PROJECT DESCRIPTION</b>								
a)	Occupancy	Basement		General Floors		General (core & shell)		
b)	Building Class and Quality	A	Good	A	Good	A	Good	
c)	Exterior Wall	Concrete / brick		Brick / Metal / Glass		Brick / Metal / Glass		
d)	No. of Stories and Height per Story (no. and lin. ft.)	1	16'-0"	3	15'-0"	1	15'-0"	
e)	Total Floor Area (sq. ft.)	21,955		112,927		30,533		
f)	Average Floor Area (sq. ft.)	21,955		37,642		30,533		
g)	Average Perimeter (lin. ft.)	1,258		1,135		1,008		
h)	Age and Condition (years)	N/A	N/A	N/A	N/A	N/A	N/A	
i)	Region (western / central / eastern)	Eastern		Eastern		Eastern		
j)	Climate (mild / moderate / extreme)	Moderate		Moderate		Moderate		
<b>2. BASE COSTS</b>								
a)	Base Square Foot Cost (sec. 15.19/24)	\$144.83		\$336.71		\$336.71		
<b>3. SQUARE FOOT COST REFINEMENTS</b>								
a)	Heating, Ventilation, and Cooling (sec. 15.25)	N/A		N/A		-\$35.75		
b)	Elevators (sec. 15.36)	\$0.81		Incl		Incl		
c)	Other: fire sprinkler system (sec. 15.37)	\$3.28		\$2.94		\$2.82		
d)	Other: pneumatic conveyor system (sec. 15.37)	N/A		\$3.14		N/A		
e)	Total Base Cost	\$148.92		\$342.79		\$303.78		
<b>4. ADJUSTMENTS</b>								
a)	Adjustment for Differential Cost by Department	0.662		1.100		0.506		
b)	Total Adjusted Base Cost	\$98.58		\$377.07		\$153.80		
<b>5. HEIGHT AND SIZE REFINEMENTS</b>								
a)	Number of Stories - Multiplier (sec. 15.19)	1.00		1.00		1.001		
b)	Story Height - Multiplier (sec. 15.38)	1.09		1.07		1.07		
c)	Floor Area / Perimeter - Multiplier (sec 15.38)	0.99		0.92		0.93		
d)	Total Height and Size Refinements	1.081		0.987		0.997		
<b>6. REFINED SQUARE FOOT COST</b>								
a)	Refined Square Foot Cost	\$106.58		\$372.05		\$153.31		
<b>5. UPDATE / LOCATION</b>								
a)	Current Cost - Multiplier (sec. 99.03)	1.07		1.07		1.07		
b)	Local - Multiplier (sec. 99.08)	1.09		1.09		1.09		
<b>7. FINAL CALCULATIONS</b>								
a)	Final Square Foot Cost	124.30		433.92		178.81		
b)	Total Floor Area	21,955		112,927		30,533		
c)	MVS Building Costs	2,728,987		49,001,379		5,459,559		
<b>TOTAL MVS BUILDING COST</b>								<b>\$57,189,925</b>
<b>TOTAL FLOOR AREA</b>								<b>165,415</b>
<b>FINAL MVS BUILDING COST PER SQ. FT.</b>								<b>\$345.74</b>
<b>FINAL ESTIMATED COST PER SQ. FT.</b>								<b>409.30</b>
<b>DELTA</b>								<b>63.56</b>

Project Name: Medstar Southern Maryland Hospital  
 Project Location: Clinton, MD  
 Project Description: Hospital Addition / Renovation  
 Sheet: MARSHALL VALUATION SERVICE ANALYSIS - Renovation

Date: 12/27/2013

		SECTION I	SECTION II	SECTION III	TOTALS
<b>1.</b>	<b>PROJECT DESCRIPTION</b>				
a)	Occupancy	General Floor			
b)	Building Class and Quality	A	Good		
c)	Exterior Wall	N/A			
d)	No. of Stories and Height per Story (no. and lin. ft.)	1	15'-0"		
e)	Total Floor Area (sq. ft.)	42,772			
f)	Average Floor Area (sq. ft.)	42,772			
g)	Average Perimeter (lin. ft.)	972			
h)	Age and Condition (years)	N/A	N/A		
i)	Region (western / central / eastern)	Eastern			
j)	Climate (mild / moderate / extreme)	Moderate			
<b>2.</b>	<b>BASE COSTS</b>				
a)	Base Square Foot Cost (sec. 15.24)	\$336.71			
<b>3.</b>	<b>SQUARE FOOT COST REFINEMENTS</b>				
a)	Heating, Ventilation, and Cooling (sec. 15.25)	N/A			
b)	Elevators (sec. 15.36)	Incl			
c)	Other: fire sprinkler system (sec. 15.37)	\$3.47			
d)	Other: pneumatic conveyor system (sec. 15.37)	N/A			
e)	Total Base Cost	\$340.18			
<b>4.</b>	<b>ADJUSTMENTS</b>				
a)	Adjustment for Differential Cost by Department	1.099			
b)	Adjustment for Remodel / Repair (sec. 99.01)	1.150			
c)	Total Adjusted Base Cost	\$429.94			
<b>5.</b>	<b>HEIGHT AND SIZE REFINEMENTS</b>				
a)	Number of Stories - Multiplier (sec. 15.19)	1.00			
b)	Story Height - Multiplier (sec. 15.38)	1.07			
c)	Floor Area / Perimeter - Multiplier (sec. 15.38)	0.90			
d)	Total Height and Size Refinements	0.959			
<b>6.</b>	<b>REFINED SQUARE FOOT COST</b>				
a)	Refined Square Foot Cost	\$412.26			
<b>5.</b>	<b>UPDATE / LOCATION</b>				
a)	Current Cost - Multiplier (sec. 99.03)	1.07			
b)	Local - Multiplier (sec. 99.08)	1.09			
<b>7.</b>	<b>FINAL CALCULATIONS</b>				
a)	Final Square Foot Cost	480.82			
b)	Total Floor Area	42,772			
c)	MVS Building Costs	20,565,738			
	<b>TOTAL MVS BUILDING COST</b>				<b>\$20,565,738</b>
	<b>TOTAL FLOOR AREA</b>				<b>42,772</b>
	<b>FINAL MVS BUILDING COST PER SQ. FT.</b>				<b>\$480.82</b>
	<b>FINAL ESTIMATED COST PER SQ. FT.</b>				<b>332.50</b>
	<b>DELTA</b>				<b>-148.32</b>

Project Name: Medstar Southern Maryland Hospital  
 Project Location: Clinton, MD  
 Project Description: Hospital Addition / Renovation  
 Sheet: MARSHALL VALUATION SERVICE ANALYSIS - Surgery Department

		SECTION I		SECTION II		SECTION III		TOTALS
<b>1. PROJECT DESCRIPTION</b>								
a)	Occupancy	New Construction		Renovation				
b)	Building Class and Quality	A	Good	A	Good			
c)	Exterior Wall	Brick / Metal / Glass		Brick / Metal / Glass				
d)	No. of Stories and Height per Story (no. and lin. ft.)	1	15'-0"	1	15'-0"			
e)	Total Floor Area (sq. ft.)	9,612		14,531				
f)	Average Floor Area (sq. ft.)	9,612		14,531				
g)	Average Perimeter (lin. ft.)	400		540				
h)	Age and Condition (years)	N/A	N/A	N/A	N/A			
i)	Region (western / central / eastern)	Eastern		Eastern				
j)	Climate (mild / moderate / extreme)	Moderate		Moderate				
<b>2. BASE COSTS</b>								
a)	Base Square Foot Cost (sec. 15.24)	\$336.71		\$336.71				
<b>3. SQUARE FOOT COST REFINEMENTS</b>								
a)	Heating, Ventilation, and Cooling (sec. 15.25)	N/A		N/A				
b)	Elevators (sec. 15.36)	N/A		N/A				
c)	Other: fire sprinkler system (sec. 15.37)	\$4.63		\$4.31				
d)	Other: pneumatic conveyor system (sec. 15.37)	N/A		N/A				
e)	<i>Total Base Cost</i>	\$341.34		\$341.02				
<b>4. ADJUSTMENTS</b>								
a)	Adjustment for Differential Cost by Department	1.318		1.439				
b)	Adjustment for Remodel / Repair (sec. 99.01)	1.000		1.150				
c)	<i>Total Adjusted Base Cost</i>	\$449.92		\$564.14				
<b>5. HEIGHT AND SIZE REFINEMENTS</b>								
a)	Number of Stories - Multiplier (sec. 15.19)	1.00		1.00				
b)	Story Height - Multiplier (sec. 15.38)	1.07		1.07				
c)	Floor Area / Perimeter - Multiplier (sec. 15.38)	0.95		0.94				
d)	Total Height and Size Refinements	1.014		1.007				
<b>6. REFINED SQUARE FOOT COST</b>								
a)	Refined Square Foot Cost	\$456.44		\$568.09				
<b>5. UPDATE / LOCATION</b>								
a)	Current Cost - Multiplier (sec. 99.03)	1.07		1.07				
b)	Local - Multiplier (sec. 99.08)	1.09		1.09				
<b>7. FINAL CALCULATIONS</b>								
a)	Final Square Foot Cost	532.34		662.56				
b)	Total Floor Area	9,612		14,531				
c)	MVS Building Costs	5,116,860		9,627,687				
<b>TOTAL MVS BUILDING COST</b>								<b>\$14,744,546</b>
<b>TOTAL FLOOR AREA</b>								<b>24,143</b>
<b>FINAL MVS BUILDING COST PER SQ. FT.</b>								<b>\$610.72</b>
<b>FINAL ESTIMATED COST PER SQ. FT.</b>								<b>407.54</b>
<b>DELTA</b>								<b>-203.18</b>

## 2.0 ESTIMATED PROJECT COSTS

Project Name: Medstar Southern Maryland Hospital  
 Project Location: Clinton, MD  
 Project Description: Hospital Addition / Renovation  
 Sheet: ESTIMATED PROJECT COST - New Construction

Date: 12/27/2013

				TOTALS
<b>NEW CONSTRUCTION</b>				
	Total Floor Area		165,415	
<b>1. BASE PROJECT COSTS</b>				
a)	Building			\$72,629,152
b)	Fixed Equipment			Incl
c)	Site Work			\$3,183,110
d)	Architects Fees			\$6,135,902
e)	Permits			\$288,750
f)	Capitalized Construction Interest			\$4,687,225
	<b>SUBTOTAL</b>			<b>\$86,924,139</b>
<b>2. COST ADJUSTMENTS</b>				
a)	Phasing / Temporary Works	\$2,228,987	\$137,811	\$2,366,798
b)	Escalation	\$9,474,561	\$585,781	\$10,060,342
c)	Demolition / Hazmat	\$131,710	\$8,143	\$139,853
d)	Piled Foundation System	\$2,404,500	\$148,662	\$2,553,162
e)	Major Earthworks	\$450,541	\$27,855	\$478,396
f)	Site Earthworks (demolition, rough grading, etc)	\$269,802	\$16,681	\$286,483
g)	Site Development (parking, helipad, paving, etc)	\$1,016,950	\$62,875	\$1,079,825
h)	Landscaping	\$232,144	\$14,353	\$246,497
i)	Site Utilities Demolition / Relocations	\$238,658	\$14,755	\$253,413
j)	Markups on Above Adjustments (items "c" to "i")	\$1,653,338	\$102,221	\$1,755,559
	<b>SUBTOTAL</b>	<b>\$18,101,191</b>	<b>\$1,119,138</b>	<b>\$19,220,329</b>
<b>TOTAL ESTIMATED COST</b>				<b>\$86,924,139</b>
<b>TOTAL COST ADJUSTMENTS</b>				<b>\$19,220,329</b>
<b>ADJUSTED ESTIMATED PROJECT COST</b>				<b>\$67,703,811</b>
<b>FINAL ESTIMATED COST PER SQ. FT.</b>				<b>\$409.30</b>
*** This sheet is not intended to represent the final total project cost. Costs contained within this sheet are selected project costs used for comparison to the Marshall Valuation Service benchmark only.				

Project Name: Medstar Southern Maryland Hospital  
 Project Location: Clinton, MD  
 Project Description: Hospital Addition / Renovation  
 Sheet: ANTICIPATED PROJECT COST - Renovation

Date: 12/27/2013

				TOTALS
<b>NEW CONSTRUCTION</b>				
	Total Floor Area		42,772	
<b>1. BASE PROJECT COSTS</b>				
a)	Building			\$15,462,738
b)	Fixed Equipment			Incl
c)	Site Work			N/A
d)	Architects Fees			\$1,248,068
e)	Permits			\$96,250
f)	Capitalized Construction Interest			\$892,805
	<b>SUBTOTAL</b>			<b>\$17,699,861</b>
<b>2. COST ADJUSTMENTS</b>				
a)	Phasing / Temporary Works	\$474,553	\$27,400	\$501,953
b)	Escalation	\$2,017,136	\$116,468	\$2,133,604
c)	Demolition / Hazmat	\$540,400	\$31,202	\$571,602
d)	Underpinning	\$50,000	\$2,887	\$52,887
e)	Other;	N/A	N/A	N/A
f)	Other;	N/A	N/A	N/A
g)	Other;	N/A	N/A	N/A
h)	Other;	N/A	N/A	N/A
i)	Other;	N/A	N/A	N/A
j)	Markups on Above Adjustments (items "c" to "d")	\$206,170	\$11,904	\$218,074
	<b>SUBTOTAL</b>	<b>\$3,288,259</b>	<b>\$189,861</b>	<b>\$3,478,120</b>
<b>TOTAL ESTIMATED COST</b>				<b>\$17,699,861</b>
<b>TOTAL COST ADJUSTMENTS</b>				<b>\$3,478,120</b>
<b>ADJUSTED ESTIMATED PROJECT COST</b>				<b>\$14,221,741</b>
<b>FINAL ESTIMATED COST PER SQ. FT.</b>				<b>\$332.50</b>
*** This sheet is not intended to represent the final total project cost. Costs contained within this sheet are selected project costs used for comparison to the Marshall Valuation Service benchmark only.				

Project Name: Medstar Southern Maryland Hospital  
 Project Location: Clinton, MD  
 Project Description: Hospital Addition / Renovation  
 Sheet: ANTICIPATED PROJECT COST - Surgery Department

Date: 12/27/2013

				TOTALS
<b>NEW CONSTRUCTION</b>				
	Total Floor Area		24,143	
<b>1. BASE PROJECT COSTS</b>				
a)	Building			\$10,389,848
b)	Fixed Equipment			Incl
c)	Site Work			N/A
d)	Architects Fees			\$793,777
e)	Permits			\$58,298
f)	Capitalized Construction Interest			\$633,358
	<b>SUBTOTAL</b>			<b>\$11,875,281</b>
<b>2. COST ADJUSTMENTS</b>				
a)	Phasing / Temporary Works	\$318,870	\$19,438	\$338,308
b)	Escalation	\$1,355,198	\$82,612	\$1,437,810
c)	Demolition / Hazmat	\$181,641	\$11,073	\$192,714
d)	Other;	N/A	N/A	N/A
e)	Other;	N/A	N/A	N/A
f)	Other;	N/A	N/A	N/A
g)	Other;	N/A	N/A	N/A
h)	Other;	N/A	N/A	N/A
i)	Other;	N/A	N/A	N/A
j)	Markups on Above Adjustments (item "c")	\$63,430	\$3,867	\$67,297
	<b>SUBTOTAL</b>	<b>\$1,919,139</b>	<b>\$116,989</b>	<b>\$2,036,128</b>
<b>TOTAL ESTIMATED COST</b>				<b>\$11,875,281</b>
<b>TOTAL COST ADJUSTMENTS</b>				<b>\$2,036,128</b>
<b>ADJUSTED ESTIMATED PROJECT COST</b>				<b>\$9,839,152</b>
<b>FINAL ESTIMATED COST PER SQ. FT.</b>				<b>\$407.54</b>
*** This sheet is not intended to represent the final total project cost. Costs contained within this sheet are selected project costs used for comparison to the Marshall Valuation Service benchmark only.				

### 3.0 FINAL SUMMARY

Project Name: Medstar Southern Maryland Hospital  
 Project Location: Clinton, MD  
 Project Description: Hospital Addition / Renovation  
 Sheet: MARSHALL VALUATION SERVICE ANALYSIS - Overall Summary

Date: 12/27/2013

1. PROJECT COSTS		New Construction	Renovation	Surgery
a)	Total Floor Area	165,415	42,772	24,143
b)	Building	\$72,629,152	\$15,462,738	\$10,389,848
c)	Fixed Equipment	Incl	Incl	Incl
d)	Site Work	\$3,183,110	N/A	N/A
e)	Architects Fees	\$6,135,902	\$1,248,068	\$793,777
f)	Permits	\$288,750	\$96,250	\$58,298
g)	Capitalized Construction Interest	\$4,687,225	\$892,805	\$633,358
	SUBTOTAL	\$86,924,139	\$17,699,861	\$11,875,281
h)	Cost Adjustments	\$19,220,329	\$3,478,120	\$2,036,128
	<b>TOTAL PROJECT COST</b>	<b>\$67,703,811</b>	<b>\$14,221,741</b>	<b>\$9,839,152</b>
	<b>TOTAL (COST PER SQ. FT.)</b>	<b>\$409.30</b>	<b>\$332.50</b>	<b>\$407.54</b>
	<b>TOTAL MVS BUILDING COST</b>	<b>\$57,189,925</b>	<b>\$20,565,738</b>	<b>\$14,744,546</b>
	<b>TOTAL (COST PER SQ. FT.)</b>	<b>\$345.74</b>	<b>\$480.82</b>	<b>\$610.72</b>
<b>COMBINED PROJECT COST</b>		<b>\$81,925,552</b>		<b>\$9,839,152</b>
<b>COMBINED PROJECT COST PER SQ. FT.</b>		<b>\$393.52</b>		<b>\$407.54</b>
<b>COMBINED MVS COST</b>		<b>\$77,755,663</b>		<b>\$14,744,546</b>
<b>COMBINED MVS COST PER SQ. FT.</b>		<b>\$373.49</b>		<b>\$610.72</b>
*** This sheet is not intended to represent the final total project cost. Costs contained within this sheet are selected project costs used for comparison to the Marshall Valuation Service benchmark only.				

## **Exhibit 6**

# **Net Present Value Analysis**

**Exhibit 6 - Net Present Value Analysis**

Current Build		Future Build			
		Present Value of Constructing Shell Space in (current year)			
Description	Construction Cost Outflow	Construction Remobilization Costs	Operational Costs*	Total	Present Value
2014	\$ -	\$ -	\$ -	\$ -	\$ -
2015	\$ -	\$ -	\$ -	\$ -	\$ -
2016	\$ -	\$ -	\$ -	\$ -	\$ -
2017	\$ 3,089,006	\$ -	\$ -	\$ -	\$ -
2018	\$ 3,089,006	\$ -	\$ -	\$ -	\$ -
2019	\$ -	\$ -	\$ -	\$ -	\$ -
2020	\$ -	\$ 1,059,000	\$ 1,300,000	\$ 5,756,907	\$ -
2021	\$ -	\$ -	\$ -	\$ 3,397,907	\$ -
<b>Total</b>	<b>\$ 6,178,012</b>	<b>\$ 1,059,000</b>	<b>\$ 1,300,000</b>	<b>\$ 9,154,813</b>	<b>\$ 8,299,397</b>

Present value savings related to current bui \$ 2,480,451

**Inputs:**

	Current Build	Future Build
Rate at avg 5yr (see tab 2)	1.34%	1.34%
Construction start	7/1/2017	7/1/2020
Construction complete	6/30/2018	6/30/2021
Construction costs (including interest)	6,178,012	6,178,012
Cost escalation	included	110%

**\* Operational costs include the following:**

- 1) Shutting down half of the Nursing Observation unit for 8 weeks (\$466k)
- 2) Intermittent disruptions to the Nursing Observation unit for an additional 3 months (\$404k)
- 3) Fielding of increased, construction-related complaints for 6 months (\$90K)
- 4) Intermittent disruptions to the Emergency Depart and Admin for a period of 4 months (\$120k)
- 5) Increased workload for Facilities Staff for a period of 6 months (\$90k)
- 6) Miscellaneous minor disruptions in other departments for a period of 6 months (\$90k)

	Days	beds	Cost	Subtotal	Opportunity Cost	Total
1) Shutting down half of the Nursing Observation unit for 8 weeks (\$466k)	52	16	\$ 2,800	\$ 2,329,600	20%	466,000
2) Intermittent disruptions to the Nursing Observation unit for an additional 3 months (\$404k)	90	8	\$ 2,800	\$ 2,016,000	20%	404,000
3) Fielding of increased, construction-related complaints for 6 months (\$90K)	180		\$ 500			90,000
4) Intermittent disruptions to the Emergency Depart and Admin for a period of 4 months (\$120k)	120		\$ 1,000			120,000
5) Increased workload for Facilities Staff for a period of 6 months (\$90k)	180		\$ 500			90,000
6) Miscellaneous minor disruptions in other departments for a period of 6 months (\$90k)	180		\$ 500			90,000
					Rounded	1,300,000

## **Exhibit 7**

### **Table 3 - Revenues and Expenses**

Southern Maryland Hospital Center, Inc.  
**TABLE 3: REVENUES AND EXPENSES - ENTIRE FACILITY**

CY or FY (Circle)	Two Most Actual Ended Recent Years		Current Year Projected	Projected Years (ending with first full year at full utilization)						
	2012	2013		2014	2015	2016	2017	2018	2019	2020
<b>1. Revenue</b>										
a. Inpatient Services	\$ 184,149,559	\$ 167,004,215	\$ 159,463,160	\$ 161,420,227	\$ 163,446,606	\$ 163,819,330	\$ 165,244,448	\$ 183,678,099	\$ 191,703,468	
b. Outpatient Services	\$ 86,487,262	\$ 100,950,594	\$ 103,574,125	\$ 107,071,450	\$ 110,798,360	\$ 110,798,360	\$ 110,798,360	\$ 116,548,950	\$ 120,709,870	
c. Gross Patient Services	\$ 270,636,821	\$ 267,954,809	\$ 263,037,285	\$ 268,491,677	\$ 274,244,966	\$ 274,617,690	\$ 276,042,808	\$ 300,227,049	\$ 312,413,338	
d. Allowance for Bad Debt	\$ 14,841,008	\$ 15,671,754	\$ 14,345,397	\$ 15,024,794	\$ 15,346,748	\$ 15,367,606	\$ 15,447,356	\$ 16,800,706	\$ 17,482,650	
e. Contractual Allowance	\$ 29,096,276	\$ 38,500,483	\$ 39,154,132	\$ 35,803,365	\$ 36,570,566	\$ 36,620,269	\$ 36,810,308	\$ 40,035,277	\$ 41,660,319	
f. Charity Care	\$ 1,038,183	\$ 2,463,285	\$ 1,208,139	\$ 1,576,046	\$ 1,609,818	\$ 1,612,006	\$ 1,620,371	\$ 1,762,333	\$ 1,833,866	
g. Net Patient Services	\$ 225,661,354	\$ 211,319,287	\$ 208,329,617	\$ 216,087,472	\$ 220,717,834	\$ 221,017,809	\$ 222,164,773	\$ 241,628,733	\$ 251,436,503	
h. Other Operating Revenues (cafeteria, gift shop, med records abstract, telephone)	\$ 824,578	\$ 1,132,011	\$ 1,083,016	\$ 1,115,506	\$ 1,148,971	\$ 1,183,440	\$ 1,218,943	\$ 1,183,440	\$ 1,218,943	
<b>1. Net Operating Revenue</b>	\$ 226,485,932	\$ 212,451,298	\$ 209,412,633	\$ 217,202,978	\$ 221,866,805	\$ 222,201,249	\$ 223,383,716	\$ 242,812,173	\$ 252,655,446	
<b>2. Expenseable</b>										
a. Salaries, Wages, and Professional Fees, (including fringe benefits)	\$ 106,115,073	\$ 116,724,246	\$ 112,046,537	\$ 113,846,486	\$ 115,745,072	\$ 115,868,071	\$ 116,338,360	\$ 124,319,159	\$ 128,340,635	
b. Contractual Services	\$ 19,689,858	\$ 28,235,612	\$ 13,598,414	\$ 13,871,133	\$ 14,158,798	\$ 14,177,435	\$ 14,248,690	\$ 15,457,902	\$ 16,067,216	
c. Interest on Current Debt	\$ 1,237,744	\$ 2,412,769	\$ 8,094,955	\$ 7,690,207	\$ 7,305,697	\$ 6,940,412	\$ 6,593,391	\$ 6,263,721	\$ 5,950,535	
d. Interest on Project Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,193,737	
e. Current Depreciation	\$ 5,566,726	\$ 4,599,985	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
f. Project Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,128,111	\$ 5,128,111	
g. Current Amortization	\$ -	\$ 1,278,012	\$ 2,019,054	\$ 2,019,054	\$ 2,019,054	\$ 2,019,054	\$ 2,019,054	\$ 2,019,054	\$ 2,019,054	
h. Project Amortization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58,667	\$ 58,667	
i. Supplies	\$ 42,849,230	\$ 40,409,909	\$ 37,987,810	\$ 38,860,512	\$ 39,781,039	\$ 39,840,675	\$ 40,068,694	\$ 43,938,172	\$ 45,887,978	
j. Other Expenses (Management fees, corporate overhead, risk)	\$ 37,225,241	\$ 32,593,472	\$ 27,993,755	\$ 28,811,913	\$ 29,674,907	\$ 29,730,816	\$ 29,944,583	\$ 33,572,219	\$ 35,400,162	
<b>k. Total Operating Expenses</b>	\$ 212,683,872	\$ 226,254,005	\$ 201,740,525	\$ 205,099,305	\$ 208,684,567	\$ 208,576,463	\$ 209,212,772	\$ 236,022,178	\$ 244,046,095	
<b>3. Income</b>										
a. Income from Operation	\$ 13,802,060	\$ (13,802,707)	\$ 7,672,108	\$ 12,103,673	\$ 13,182,238	\$ 13,624,786	\$ 14,170,944	\$ 6,789,995	\$ 8,609,351	
b. Non-Operating Income	\$ (215,201)	\$ 105,417	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
c. Subtotal	\$ 13,586,859	\$ (13,697,290)	\$ 7,672,108	\$ 12,103,673	\$ 13,182,238	\$ 13,624,786	\$ 14,170,944	\$ 6,789,995	\$ 8,609,351	
d. Income Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
e. Net Income (Loss)	\$ 13,586,859	\$ (13,697,290)	\$ 7,672,108	\$ 12,103,673	\$ 13,182,238	\$ 13,624,786	\$ 14,170,944	\$ 6,789,995	\$ 8,609,351	
<b>4. Patient Mix:</b>										
<b>A. Percent of Total Revenue</b>										
1) Medicare	39.2%	41.1%	41.1%	41.1%	41.1%	41.1%	41.1%	41.1%	41.1%	
2) Medicaid	17.0%	17.0%	17.0%	17.0%	17.0%	17.0%	17.0%	17.0%	17.0%	
3) Blue Cross	16.4%	15.7%	15.7%	15.7%	15.7%	15.7%	15.7%	15.7%	15.7%	
4) Commercial Insurance	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%	
5) Self-Pay	5.5%	6.1%	6.1%	6.1%	6.1%	6.1%	6.1%	6.1%	6.1%	
6) Other (Specify)	3.9%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	
7) TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	
<b>B. Percent of Patient Days/Visits Procedures (as applicable)</b>										
1) Medicare	39.2%	39.2%	39.2%	39.2%	39.2%	39.2%	39.2%	39.2%	39.2%	
2) Medicaid	17.0%	17.0%	17.0%	17.0%	17.0%	17.0%	17.0%	17.0%	17.0%	
3) Blue Cross	16.4%	16.4%	16.4%	16.4%	16.4%	16.4%	16.4%	16.4%	16.4%	
4) Commercial Insurance	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%	
5) Self-Pay	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	
6) Other (Specify)	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	
7) TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	

Note 1: Revenues based on actual volumes ('12', '13), MedStar internal budget ('14), or projections using SG2 methodology with 2014 as baseline ('15-'20).  
 Note 2: Expenses based on actual volumes ('12', '13), MedStar internal budget ('14), or projections using SG2 methodology with 2014 as baseline amounts ('15-'20).

- a - No inflation included
- b - Income/Expenses exclude physicians expense and CRNA expense as required by standard accounting practice.
- c - Interest capitalized during construction periods and expensed starting in FY 2019
- d - Incremental revenue on projected volume growth is discounted by 15%
- e - Variable expenses related to the incremental volume growth equal 59% of discounted revenue, which was validated with national averages. Allocation is 33% salaries, 5% contracted services, 16% supplies, and 5% other.

## **Exhibit 8**

### **Table 5 - Manpower Information**

**Table 5. Manpower Information**

Position Title	Current No. FTEs	CON Related Change in FTEs (+/-)	Non CON Related Change in FTEs (+/-)	Average Salary	Employee/ Contractual	CON Related Costs	Non CON Related Costs	Total Cost
Administration								
<u>OBs Unit</u>								
Nurse Director		+1.0		\$115,000	Employee	\$115,000		\$115,000
Asst. Nurse Director		+1.0		90,000	Employee	90,000		90,000
Direct Care Staff								
NP	2.0	+2.0	+2.0	\$115,000	Employee	\$230,000	\$230,000	\$460,000
RN	332.0	+51.0	+22.0	72,800	Employee	3,712,800	1,601,600	5,314,400
CAN	119.0	+12.0	+10.0	31,200	Employee	374,400	312,000	686,400
Cardio Cath RN	13.0	+7.0	+5.0	72,800	Employee	509,600	364,000	873,600
OR RN	10.5	+4.0	+3.0	72,800	Employee	291,200	218,400	509,600
CRNA	8.0	+2.0	+2.0	162,000	Employee	324,000	324,000	648,000
SA	8.5	+3.0	+1.0	85,000	Employee	255,000	85,000	340,000
OR Tech	10.5	+3.0	+2.0	63,000	Employee	189,000	126,000	315,000
Support Staff								
Phlebotomist	17.0	+3.0	+2.0	\$33,000	Employee	\$99,000	\$66,000	\$165,000
PT/OT	12.0	+6.0	+2.0	88,000	Employee	528,000	176,000	704,000
Environmental Svcs.	64.0	+15.0	+4.0	21,000	Employee	315,000	84,000	399,000
Security	19.0	+6.0	+4.0	34,000	Employee	204,000	136,000	340,000
Maint./Engineering	21.0	+5.0	+2.0	58,000	Employee	290,000	116,000	406,000
Bio-Med	3.0	+1.0		59,000	Employee	59,000		59,000
Pharmacist	8.0	+3.0	+1.0	115,000	Employee	345,000	115,000	460,000
Pharmacy Tech	10.0	+2.0	+1.0	38,000	Employee	76,000	38,000	114,000
Radiology Tech	22.0	+3.0	+2.0	69,000	Employee	207,000	138,000	345,000
Respiratory Therapist	20.0	+3.0	+2.0	67,000	Employee	201,000	134,000	335,000
Echo Tech	12.4	+4.0	+1.0	102,098	Employee	204,196	102,098	306,294
Med Tech	29.0	+2.0		52,000	Employee	104,000		104,000
Social Worker	8.0	+3.0	+2.0	69,000	Employee	207,000	138,000	345,000
Case Managers	19.0	+3.0	+2.0	97,000	Employee	231,000	194,000	425,000
Tele-Monitor	21.0	+3.0	+2.0	34,000	Employee	102,000	68,000	170,000
RN Stress Test	1.0	+2.0		72,800	Employee	145,600		145,600
Dietary	25.0	+5.0		27,872	Employee	139,360		139,360
HIM	27.0	+2.0		41,205	Employee	82,410		82,410
<b>Total FTEs</b>	<b>157</b>		<b>74</b>	<b>Sub-Total Base Hourly Rate:</b>		<b>\$9,630,566</b>	<b>\$4,766,098</b>	<b>\$14,396,664</b>
<b>Grand Total FTEs:</b>	<b>231</b>					<b>Sub-Total (18%): Benefits:</b>		<b>\$2,591,399</b>
						<b>Grant Total:</b>		<b>\$16,988,063</b>