

Ronald Reagan-UCLA Medical Center Financing Completion & Occupancy

Presentation to the Committee on Grounds and Buildings

November 18, 2008



Project Description

- 519 Bed (445 acute care beds, 74 Psychiatric beds)
State of the Art Academic Medical Center
- 1.26M gross square feet
- Replaces existing UCLA Medical Center
Mattel Children's Hospital
Resnick Neuropsychiatric Hospital
- Existing Medical Center damaged in
1994 Northridge Earthquake





Ronald Reagan-UCLA Medical Center Proposed Budget Changes

Approved Budget (Nov. 2006)	\$829,300,000
Required augmentation ⁽¹⁾	\$85,000,000
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Total Project Cost	\$914,300,000

(1) Projected costs through 10/31/08 including compensable delay and advances against claimed impacts amounts paid to date of \$ 36.77 million. Does not include additional contractor claim costs.



- **Start Construction** Dec 11, 2000
- **Original Completion Date** May 31, 2004
- **Substantial Completion** Jan 31, 2008
- **Patient Occupancy** Jun 29, 2008
- **Notice of Completion** Oct 24, 2008
- **Original Project Budget** \$ 672,700,000
- **Project Cost to Date** \$ 914,300,000



Ronald Reagan-UCLA Medical Center Regental Approvals

- **May 1997** – Approval of preliminary plans phase budget \$22,000,000.
- **Nov 1998** – Approval of project budget \$597,700,000; Certification of the final environmental impact report and approval of design.
- **Sept 2000** - Approval of budget augmentation of \$75,000,000; the project cost was approved for \$672,700,000.
- **July 2001** – Approval of fund source allocation, no budget change.
- **Aug 2002** – Approval of budget reduction on the Westwood Replacement Hospital to \$657,700,000 to reflect lower realized and expected interest charges on the project due to the success of the fund raising campaign.
- **Jan 2004** – Approval of budget augmentation of \$20,000,000 for a total project budget of \$677,700,000 and approval an appropriation of a \$30,000,000 contingency.
- **Nov 2006** – Approval of budget augmentation of \$121,600,000 including allocation of \$30,000,000 contingency for a total project budget of \$829,300,000.



Need for Augmentation

- **Commissioning / Occupancy Delay (9 months)**
- **Code Interpretations resulting in rework**
- **Increased Building Fit-up requirements**
- **Voice / data cabling infrastructure rework**
- **Compensable delay and advances against claimed impact amounts paid to date**
- **Increased insurance premiums**
- **Additional A/E, CM, Campus Administration Staffing Costs, OSHPD fees for reworks and delays**

Ronald Reagan-UCLA Medical Center- Fund Source

	Approved	Proposed	Augment
Federal (FEMA)	\$ 439,700,000	\$ 439,700,000	\$ 0
State Matching	44,100,000	44,100,000	0
State LRB	125,000,000	125,000,000	0
Gifts	6,373,000	89,285,000	82,912,000
Hospital Reserves	6,000,000	6,000,000	0
Campus	1,000,000	3,088,000	2,088,000
Ext. Financing	177,300,000	177,300,000	0
Prop 61 Grant	29,827,000	29,827,000	0
Total Project Cost	\$829,300,000	\$914,300,000	\$85,000,000
