ESTIMATE OF BENEFITS

1. Name of Project Party:

2. Description and Location of Project:

3. Principal Amount of Special Purpose Revenue Bonds Issued: $_____.

4. Term of Bond issue: _____ years.

5. Interest expense to Project Party of Bonds described in 3. above (over life of Bond issue): $_____.

6. If all or a portion of the Bonds were issued to refinance an existing loan or taxable bond issue, interest expense to Project Party of loan or taxable bond issue (over life of loan or bond issue): $_____.

7. If all or a portion of the Bonds were issued to finance a Project not previously financed, estimated interest expense to Project Party if Project were financed with taxable bonds or loan: [1] $_____.

8. Dollar Savings (Item 6 or 7 or 6 and 7, as applicable, minus Item 5): $_____.

9. Average Annual Savings (Item 8 divided by Item 4): $_____.

10. Savings related to consumers or payers on behalf of consumers of Project Party's services:

| Type of Payor | Percentage of Project Party's Revenue for Most Recently Completed Fiscal Year [2] | Estimated Average Annual Savings [3] |
|---|---|---|
| COST BASED: | | |
| Medicare | % | $ |
| Medicaid | | |
| Total Cost Based | % | $ |
| CHARGED BASED: (includes HMSA, private insurance and self-paying patients) | % | $ |
| Total Charge Based | % | $ |
| TOTAL COST BASED AND CHARGE BASED | 100% | $ |

11. Savings related to basic statistical unit of care used by Project Party to describe its service to consumers (patient days for hospitals and long-term care facilities, client visits for free-standing clinics, and for other health care facilities as approved by the Department):

    a. Average Annual [Patient Days, Client Visits, Other] _____ (specify unit) _____ (number)

    b. Average Savings per [Patient Day, Client Visit, Other] _____ (specify unit) $_____

12. This estimate of benefits was prepared by: _____
(name and title of preparer)

13. Firm name of independent feasibility consultant or other party which reviewed this estimate of benefits:

    Attach such firm's letter stating its determination that the information and assumptions used to prepare this estimate of benefits constitute reasonable base. for the preparation hereof.

The undersigned authorized representative of the applicant hereby acknowledges that intentional misrepresentation or falsification of any information furnished in connection with this formal application for financing is subject to the criminal sanctions of the Hawaii Penal Code, Part V, Sections 710-1063, HRS, and shall constitute a misdemeanor.

_____
(Name, Title)

_____
(Name, Title)

[1] Interest rate to be used to be approved by the Department of Budget and Finance.

[2] To be allocated on the basis of patient days for hospitals and long-term care facilities and on the basis of clinic visits for free-standing clinics and for other health care facilities on a basis approved by the Department.

[3] Derived by multiplying percentage of revenue set forth by category of payor in table by amount set forth in Item 9.