

WAC 247-16-035 Applications for equipment financing assistance.

Because the needs of health care facilities in the state vary substantially, no application forms shall be provided by the authority. However, an applicant should furnish the following information to the authority, where applicable, with its request for financial assistance, and such other information as is deemed pertinent by the applicant or the executive director of the authority:

(1) Identification of applicant:

(a) Legal name and address of applicant;

(b) Names, titles, and telephone numbers of chief executive officer, chief financial officer, and person assigned responsibility for liaison with the authority;

(c) Names, addresses, and telephone numbers of applicant's legal counsel, outside accounting firm and financial consultant or investment banking firms (if any);

(d) Description of applicant's legal structure (e.g., private nonprofit corporation, public district hospital). If private, describe type and ownership of stock, if any; how assets held and by whom; and attach copies of articles of incorporation or similar documentation;

(e) If applicant is a private hospital, attach a copy of IRS determination of 501 (c) (3) status.

(2) Project for which financial assistance is sought (if applicable):

(a) Amount of financing sought;

(b) Description of equipment to be purchased with authority financial assistance;

(c) Current status of planning for equipment and dates proposed for purchase and installation;

(d) Current status of certificate of need for project. If certificate has been issued, attach copy;

(e) Cost of equipment (including installation);

(f) Sources of funds for payment of project costs and dates of expected receipt (assistance from authority, interim financing, grants, funds on hand, interest and profit on interim investment of construction funds, other);

(g) Contracts or preliminary arrangements with planners, architects, consultants, investment banking firm, if any, regarding project.

(3) Debt to be refinanced with authority assistance (if applicable):

(a) Amount, date, maturity or maturities, interest rate or rates, prepayment penalties, if any, debt service and form of applicant's existing debt to be refinanced;

(b) Source of revenue for payment of existing debt, security for debt and rating, if any, assigned to debt instruments at time of debt issuance;

(c) Decision and order of the state hospital commission approving inclusion of the equipment item or items in applicant's budget;

(d) Holder of debt (if ascertainable);

(e) Any negative debt service payment history;

(f) Proposed date schedule for accomplishing debt refinancing.

(4) Finances of applicant:

(a) Audited (if audited) financial statements for past year;

(b) Latest current financial statement;

(c) Current year's budget of revenues, expenses and capital expenditures;

(d) Description of long-term debts of applicant, if not already given above, including date incurred, by whom held, debt service schedule, interest rate, form of debt, source of revenues for repayment, security for repayment;

(e) Sources of hospital revenues (private patient, medicare, medicaid, welfare, Blue Cross, grants, etc.) and approximate dollar volumes and percentages of total revenues for each source in last three years;

(f) Pending or threatened litigation or administrative actions with potential of material adverse effect on applicant;

(g) Feasibility studies on project, if any (attach copy if one has been completed).

[Statutory Authority: RCW 70.37.050. WSR 83-01-061 (Order 14), § 247-16-035, filed 12/15/82.]