

CERTIFICATE OF CHIEF FINANCIAL OFFICER
ST. JOSEPH'S HEALTHCARE SYSTEM
IN CONNECTION WITH:

NJHCFFA
ST. JOSEPH'S HEALTHCARE SYSTEM
OBLIGATED GROUP ISSUE, SERIES 2016

This Certification is made to the New Jersey Health Care Facilities Financing Authority (the "Authority") and to Wells Fargo Bank, N.A. (the "Trustee") pursuant to the requirements of Section 6.15v of the Series 2016 Loan Agreement by and between St. Joseph's Regional Medical Center (the "Institution") and the Authority, dated as of August 1, 2016 (the "Agreement") for the **quarter ending June 30, 2017.**

The chief financial officer of the Institution hereby certifies as follows:

- (1) The unaudited financial statements of the Institution submitted to the Authority and the Trustee have been prepared in accordance with generally accepted accounting principles on substantially the same basis as the Institution's audited financial statements.
- (2) The Required Ratios of Section 6.14 of the Agreement have been calculated and tested as required and are in compliance with the necessary levels pursuant to Section 6.14 of the Agreement.

(3) No Event of Default has occurred or is continuing as of **June 30, 2017** under the Agreement.

Other than the certified statements enumerated above, as required by Section 6.15v of the Agreement, the unaudited financial statements of the Institution, including operating data have been submitted to the Authority and the Trustee. IN WITNESS WHEREOF, the below-named Authorized Officer has signed this Officer's Certificate as of the 10th day of August, 2017.

By: 
Dennis Roemer, Chief Financial Officer

Date: 8/10/17

| 06/30/2017 | Bond Covenant |
|------------------|---------------|
| <i>Unaudited</i> | |
| \$ 260,193 | |
| 15,918 | |
| 16.35 | 1.25 |
| | |
| \$ 71,071 | |
| \$ 15,918 | |
| 4.46 | 1.25 |

Unrestricted cash & Equivalents
Maximum Annual Debt Service
Cushion Ratio

EBIDA
Divided by: annual debt service
Debt service coverage ratio

Unrestricted cash
12/31/2016 YE operating expenses
Divided by expense per day (366 days)
Unrestricted cash divided by expense per day

1 Unrestricted cash and investments divided by maximum annual debt service
2 Fiscal year end net income plus interest, deprec, amort, and all other non-cash expenses including asset impairment.
3 Unrestricted cash divided by 12/31/2016 unaudited operating expenses (net of deprec, Interest, bad debt) divided by 366 days.