

FRVS Example Calculation

Facility	Provider #	Zip Code	Location Factor	Total Sq. Footage	Minimum, Actual, or Maximum Sq. Ft	Total Licensed Beds	Square Footage Per Bed	Rounded Square Ft Per Bed	Year Initial Construction	Beds Initial Construction
XYZ Rehab Center	00000X	32304	0.83	50,000	50,000	120	416.67	417	1980	120
XYZ Rehab Center	00000X	32304	0.83	50,000	50,000	140	357.14	357	1980	120
XYZ Rehab Center	00000X	32304	0.83	50,000	50,000	140	357.14	357	1980	120
XYZ Rehab Center	00000X	32304	0.83	50,000	50,000	140	357.14	357	1980	120

Modification 1				Modification 2				Modification 3				Modification 4				Rate of Depreciation
1, 2, or 3	Year	Cost Index	# Beds or Renovation Amt	1, 2, or 3	Year	Cost Index	# Beds or Renovation Amt	1, 2, or 3	Year	Cost Index	# Beds or Renovation Amt	1, 2, or 3	Year	Cost Index	# Beds or Renovation Amt	
3	1985	81.8	1,200,000													1.5%
3	1985	81.8	1,200,000	1	1990	93.2	20									1.5%
3	1985	81.8	1,200,000	1	1990	93.2	20	2	1998	113.6	10					1.5%
3	1985	81.8	1,200,000	1	1990	93.2	20	2	1998	113.6	10	3	2016	207.7	2,000,000	1.5%

Calculation 1								Calculation 2							
New bed total	Difference in years	Replacement Cost	Accumulated Depreciation	New Bed Equivalent	New Base Year (if Addition)	New Base Year (if Replacement)	New Base Year (if Renovation)	New bed total	Difference in years	Replacement Cost	Accumulated Depreciation	New Bed Equivalent	New Base Year (if Addition)	New Base Year (if Replacement)	New Base Year (if Renovation)
120	5	29,108	2,183	120.00			1985	120				-			
120	5	29,108	2,183	120.00			1985	140	5			-	1986		
120	5	29,108	2,183	120.00			1985	140	5			-	1986		
120	5	29,108	2,183	120.00			1985	140	5			-	1986		

Calculation 3								Calculation 4								2018	40.00		
New bed total	Difference in years	Replacement Cost	Accumulated Depreciation	New Bed Equivalent	New Base Year (if Addition)	New Base Year (if Replacement)	New Base Year (if Renovation)	New bed total	Difference in years	Replacement Cost	Accumulated Depreciation	New Bed Equivalent	New Base Year (if Addition)	New Base Year (if Replacement)	New Base Year (if Renovation)	Average Age	Age Used in Calc* (Max in cell above)	Age Year of construction	Difference in Years
120				-				120				-				33	33	38	5
140				-				140				-				32	32	38	6
140	12			-		1987		140				-				31	31	38	7
140	12			-		1987		140	29	63,351	27,558	72.57				16	16	38	22

*Also called the Facility Adjusted

FRVS Example Calculation

Modification 1: Project Type 3	
New Bed Total	# Beds or Renovation Amount of modification 1
Difference in Years	Year of modification 1 - Year Initial Construction
Replacement Cost	$222.05 * \text{Minimum, Actual, or Maximum Sq. Ft} * ((\text{Cost Index modification 1} / 215.8) * \text{Location Factor}) / \text{New Bed Total calculation 1}$
Accumulated Depreciation	Difference in Years calculation 1 * Replacement Cost calculation 1 * Rate of Depreciation
New Bed Equivalent	The lesser of (# Beds of Renovation Amt modification 1 / Accumulated Depreciation calculation 1) or New Bed Total calculation 1
New Base Year ^	Year of Modification 1 - ((New Bed Total of Calculation 1 - New Bed Equivalent of Calculation 1) * Difference in Years of Calculation 1 / New Bed Total of Calculation 1)

(Renovations must equal to or greater than \$500/bed, or no adjustment is made)

^ Difference in Years must be equal to 0 or greater

Modification 2: Project Type 1	
New Bed Total	Beds Initial Construction + # Beds or Renovation Amount of modification 2
Difference in Years	Year of modification 2 - New Base Year of calculation 1
Replacement Cost	N/A
Accumulated Depreciation	N/A
New Bed Equivalent	N/A
New Base Year	(Year modification 2 - (((New Bed Total of calculation 2 - # Beds or Renovation Amt of modification 2) * Difference in Years of calculation 2) / New Bed Total Calculation 2)

Modification 3: Project Type 2	
New Bed Total	New Bed Total of Calculation 2
Difference in Years	Year of modification 3 - New Base Year (If Addition, Replacement, or Renovation) of calculation 2
Replacement Cost	N/A
Accumulated Depreciation	N/A
New Bed Equivalent	N/A
New Base Year	(Year of modification 3 - ((New Bed Total of calculation 3 - # Beds or Renovation Amt of modification 3) * Difference in Years of calculation 3)/New Bed Total of calculation 3)

Modification 4: Project Type 3	
New Bed Total	New Bed Total of calculation 3
Difference in Years	Year of modification 4 - New Base Year of calculation 3
Replacement Cost	$222.05 * \text{Minimum Actual, or Maximum Sq. Ft} * ((\text{Cost Index modification 4} / 215.8) * \text{Location Factor}) / \text{New Bed Total calculation 4}$
Accumulated Depreciation	Difference in Years calculation 4 * Replacement Cost calculation 4 * Rate of Depreciation
New Bed Equivalent	The lesser of (# Beds of Renovation Amt modification 4 / Accumulated Depreciation calculation 4) or New Bed Total calculation 4
New Base Year	Year of Modification 4 - (((New Total Bed calculation 4 - New Bed Equivalent calculation 4) * Difference in Years calculation 4) / New Bed Total calculation 4)

** Renovations must equal to or greater than \$500/bed, or no adjustment is made

FRVS Example Calculation

Calculation 1 : All Other Calculations

New Bed Total	120
Difference in Years	1985 - 1980 = 5
Replacement Cost	$222.05 * 50,000 * ((81.8 / 215.8) * 0.83) / 120 = \mathbf{29,108}$
Accumulated Depreciation	$5 * 29,108 * 1.5\% = \mathbf{2,183}$
New Bed Equivalent	The lessor of $(1,200,000 / 2,183)$ or $120 = \mathbf{120}$
New Base Year	$1985 - ((120-120) * 5 / 120) = \mathbf{1985}$

Calculation 2: Project Type 1

New Bed Total	$120 + 20 = \mathbf{140}$
Difference in Years	1990 - 1985 = 5
Replacement Cost	
Accumulated Depreciation	
New Bed Equivalent	
New Base Year	$1990 - (((140 - 20) * 5) / 140) = \mathbf{1986}$

Calculation 3: Project Type 2

New Bed Total	140
Difference in Years	1998 - 1986 = 12
Replacement Cost	
Accumulated Depreciation	
New Bed Equivalent	
New Base Year	$1998 - ((140 - 10) * 12 / 140) = \mathbf{1987}$

Calculation 4: Project Type 3

New Bed Total	140
Difference in Years	2016 - 1987 = 29
Replacement Cost	$222.05 * 50,000 * ((207.7 / 215.8) * 0.83) / 140 = \mathbf{63,351}$
Accumulated Depreciation	$29 * 63,351 * .015 = \mathbf{27,558}$
New Bed Equivalent	$2,000,000 / 27,558 = \mathbf{72.57}$
New Base Year	$2016 - (((140 - 72.57) * 29) / 140) = \mathbf{2002}$

** Renovations must equal to or greater than \$500/bed, or no adjustment is made

FRVS Example Calculation

The **FRVS** rate (a part of the property component) will be based on the FRVS survey submitted by the provider, the FRVS Parameters listed in Section 409.908 Florida Statute, and Zip Code Location Factors.

Zip Factor	City	Location Factor - Fiscal Year FY18
320	Jacksonville	0.820
321	Daytona Beach	0.840
322	Jacksonville	0.820
323	Tallahassee	0.830
324	Panama City	0.830
325	Pensacola	0.850
326	Gainesville	0.830
327	Orlando	0.840
328	Orlando	0.840
329	Melbourne	0.860
330	Miami	0.820
331	Miami	0.820
332	Miami	0.820
333	Fort Lauderdale	0.820
334	West Palm Beach	0.810
335	Tampa	0.840
336	Tampa	0.840
337	St Petersburg	0.850
338	Lakeland	0.840
339	Fort Myers	0.820
340	Miami	0.820
341	Fort Myers	0.820
342	Sarasota	0.850
344	Gainesville	0.830
346	Tampa	0.840
347	Orlando	0.840
349	West Palm Beach	0.810

FRVS Parameters	
2018 RSMeans Cost per Square Foot:	\$ 222.05
Land Allocation Percentage:	10%
Equipment Cost Per Bed:	\$ 8,000.00
Depreciation Factor:	1.5%
Fair Rental Rate:	8.00%
Fiscal Year Mid Pt:	4/1/2019
Minimum Occupancy:	90%
Maximum Facility Age:	40
Minimum Square Footage Per Bed:	350
Maximum Square Footage Per Bed:	500
Budget Neutrality Multiplier:	100.000%

Survey Information		Calculations	
Facility Adjusted Age	16		
Number of Beds	140		
Square Footage of Facility	50000	Facility Square Footage Per Bed (H7/H6)	357
Square Footage of Facility Used for Nursing Services	50000	Adjusted Facility Square Footage Per Bed (H8/H6)	357
Zip Code	32304	Zip Code Location Factor	0.83

Calculation
$\begin{aligned} & (((2018 \text{ RS Means Cost Per Square Foot} * \text{Adjusted Facility Square Footage Per Bed} * \text{Zip Code} \\ & \text{Location Factor}) + (2018 \text{ RS Means Cost Per Square Foot} * \text{Adjusted Facility Square Footage Per} \\ & \text{Bed} * \text{Zip Code Location Factor} * \text{Land Allocation Percentage}) + (\text{Equipment Cost Per Bed})) - \\ & (((2018 \text{ RS Means Cost Per Square Foot} * \text{Adjusted Facility Square Footage Per Bed} * \text{Zip Code} \\ & \text{Location Factor}) + (\text{Equipment Cost})) * \text{Depreciation Factor} * (\text{Facility Adjusted Age})) * (\text{Fair Rental} \\ & \text{Rate}) / (\text{Minimum Occupancy} * 365.25) * \text{Budget Neutrality Multiplier} \end{aligned}$

FRVS Rate
15.2558