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**BROTHERS**  
Health System

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APR 01 2015

HEALTH FACILITIES &  
SERVICES REVIEW BOARD

March 30, 2015

Illinois Health Facilities and Services Review Board  
525 West Jefferson  
Springfield, IL 62761

**RE: Annual Progress Report - Project # 09-054**

To Whom It May Concern:

Please accept this document in response to the annual progress reporting requirements for the above-referenced project, consistent with the provisions of Section 1130.760.

This project was approved by the State Board on March 2, 2010 and involves a major modernization project at St. Alexius Medical Center in Hoffman Estates.

The project is currently approximately 95% complete, and the anticipated completion date remains March 31, 2016. To date, it is estimated that a total of approximately \$105,175,869 has been incurred, related to project.

The attached table identifies the anticipated project costs, as identified in the *Application*, the currently-anticipated project cost, and costs incurred to date. The sources of funds are not anticipated to change from that identified in the *Application*.

The major project components completed to date include:

- New building construction complete
- PACU construction complete
- Operating rooms complete
- Nursing units on 2, 3, 4 and 6 are complete
- Received final approval on the conditions of permit approval from Hoffman Estates

The major project components yet to be completed include:

- Finish 5<sup>th</sup> floor renovation
- Complete audit of costs

Sincerely,

Mary Ann Magnifico  
Vice President, Construction & Facilities

Attachments

## IDENTIFICATION OF COSTS INCURRED

	<u>Approved Amount</u>	<u>Current Estimate</u>	<u>Incurred To-Date *</u>
Preplanning Costs	\$1,433,055	\$1,433,055	\$1,433,055
Site Survey & Soil Invest.	\$25,000	\$ 25,000	25,000
Site Preparation	\$3,139,868	\$3,139,868	\$3,139,868
Off Site Work			
New Construction Contracts	\$63,047,355	\$63,047,355	\$63,297,335
Modernization Contracts	\$9,821,075	\$ 9,821,075	\$ 8,010,490
Contingencies	\$7,121,750	\$ 7,121,750	
A & E Fees	\$4,442,741	\$ 4,442,741	\$ 4,442,741
Consulting & Other Fees	\$2,000,000	\$ 2,000,000	\$ 1,258,099
Movable Equipment	\$21,000,000	\$21,000,000	\$11,242,303
Net Interest Expense	\$4,744,000	\$ 4,744,000	\$ 4,304,675
Bond Issuance Expense	\$390,000	\$ 390,000	\$ 100,000
TOTAL	\$117,164,844	\$117,164,844	\$ 97,253,566
 <b>SOURCES OF FUNDS</b>			
Cash and Securities	\$38,746,899	\$38,746,899	\$ 38,746,899
Pledges			
Gifts and Bequests			
Bond Issues	\$78,417,945	\$78,417,945	\$ 58,506,667
Mortgages/Loans			
Leases (FMV)			
Depreciated Value of Equipment			
Grants			
Other Funds (earned interest)			
TOTAL	\$117,164,844	\$117,164,844	\$ 97,253,566

\*estimate