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HEALTH FACILITIES &
SERVICES REVIEW BOARD

December 2, 2016

Ms. Courtney Avery
Administrator
Illinois Health Facilities and Services Review Board
525 West Jefferson
Springfield, IL 62761

RE: Annual Progress Report - Hospital Project # 15-040

Dear Ms. Avery:

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 November 18, 2015 and involves a major modernization project at Rockford Memorial Hospital – East Riverside Blvd. An alteration to the Permit was granted on October 25, 2016.

The project is currently approximately 0.02% complete, and the anticipated completion date remains June 2019. To date, it is estimated that a total of approximately $2,308,512.73 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*. Also attached is a copy of the latest Mortenson Construction application for payment under the construction contract.

The major project components completed to date include:

- Mass grading
- Foundation excavation
- Partial installation of storm drainage, water and sanitary systems
- Establishment of temporary jobsite facilities

The major project components yet to be completed include:

- Foundations
- Structural steel
- Envelope
- Interior construction
- Sitework
- Landscaping

Sincerely,

Paul T. Van Den Heuvel
Vice President of Legal Affairs & General Counsel

Attachment

Riverside MOB

	Approved Amount	Current Estimate	Incurred to Date*
PROJECT COSTS			
Preplannning Costs	$ 275,000	$ 275,000	
Site Survey & Soil Investigation	$ 30,000	$ 30,000	$ 24,867
Site Preparation	$ 785,000	$ 785,000	
Off Site Work	$ 25,340,316	$ 25,340,316	
New Construction Contracts	$ 19,241,738	$ 19,241,738	$ 1,196,718
Modernization Contracts			
Contingencies	$ 927,984	$ 927,984	
A & E Fees	$ 1,190,600	$ 1,190,600	$ 1,059,852
Consulting & Other Fees	$ 3,929,400	$ 3,929,400	$ 25,205
Moveable Equipment	$ 11,667,353	$ 11,667,353	
Bond Issuance Expense	$ 669,945	$ 669,945	$ 1,870
Net Interest Expense	$ 8,969,745	$ 8,969,745	
FMV of Leased Space/Equip.			
Other Costs to be Capitalized			
Acquisition of Bldg. or Other Property			
TOTAL	**$ 73,027,081**	**$ 73,027,081**	**$ 2,308,512**
SOURCES OF FUNDS			
Cash and Securities	$ 15,000,000	$ 15,000,000	
Pledges			
Gifts and Bequests			
Bond Issues	$ 58,027,081	$ 58,027,081	$ 2,308,512
Leases (FMV)			
Depreciated Value of Equip.			
Grants			
Other Funds			
TOTAL	**$ 73,027,081**	**$ 73,027,081**	**$ 2,308,512**

*estimate, as of 11/18/16