Franciscan HEALTH

VIA FEDERAL EXPRESS

March 28, 2017

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

RECEIVED
MAR 30 2017
HEALTH FACILITIES & SERVICES REVIEW BOARD

RE: Annual Progress Report
Project # 16-005

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 29, 2016 and involves a major modernization project at Olympia Fields. An alteration to the Permit was granted on July 8, 2016 and March 14, 2017.

The project is currently approximately 22% complete, and the anticipated completion date remains October 31, 2018. To date, it is estimated that a total of approximately $27,146,800 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. At this time, the sources of funds are not anticipated to change from that identified in the Application.

The major project components completed to date include:

- Preconstruction , Pre planning and Design
- Site Utilities, grading and pavement of the new north parking and drainage area.
- MRI Renovation and equipment installation
- PET/CT equipment installation

The major project components yet to be completed include:

- Pavilion Addition for Labor/Delivery, In-patient Rehab and Chapel
- Emergency Dept. Addition
- 2nd Floor North Patient Unit addition
- Interior Renovations
- Loading Dock renovations

Thank you for your attention and cooperation. Please call me at 708-756-1000, extension 56090 with any questions or concerns.

Sincerely,

Tony Banda
CFO

CHICAGO HEIGHTS
1423 Chicago Road
Chicago Heights, IL 60411
PH: 708 756 1000

OLYMPIA FIELDS
20201 South Crawford Avenue
Olympia Fields, IL 60461
PH: 708 747 4000

FranciscanHealth.org

Franciscan Health Olympia Fields
Sources and Uses Schedule
Project #: 16-0005

	Approved Amount	Current Estimate	Incurred to Date*
USES OF FUNDS			
Preplanning Costs	1,590,000	1,590,000	1,204,000
Site Survey & Soil Investigation	25,000	25,000	25,000
Site Preperation	1,800,000	1,800,000	913,000
Off-site Work	2,800,000	2,800,000	2,462,000
New Construction Contracts	44,107,010	44,107,010	5,580,000
Modernization Contracts	44,178,464	44,178,464	9,045,000
Contingencies	3,098,020	3,098,020	
Architectural/Engineering Fees	5,990,000	5,990,000	3,023,800
Consulting & Other Fees	1,000,000	1,000,000	605,000
Movable Equipment	15,473,268	15,473,268	4,289,000
Net Interest Expense	1,650,000	1,650,000	
Bond Issuance Expense	150,000	150,000	
Total	121,861,762	121,861,762	27,146,800
SOURCES OF FUNDS			
Cash and Securities	106,861,762	106,861,762	27,146,800
Pledges			
Gifts and Bequests			
Bond Issues	15,000,000	15,000,000	-
Mortgange/Loans			
Leases (FMV)			
Depreciated Value of Equipment			
Grants			
Other Funds (earned interest)			
Total	121,861,762	121,861,762	27,146,800

*estimate