CARLE FOUNDATION HOSPITAL
611 W. Park Street | Urbana, Illinois 61801

BY FEDERAL EXPRESS

Ms. Courtney Avery
Illinois Department of Public Health
Health Facilities and Services Review Board
525 West Jefferson Street, 2nd Floor
Springfield, Illinois 62761

RECEIVED
JUN 25 2018
HEALTH FACILITIES & SERVICES REVIEW BOARD

RE: Carle Foundation Hospital, Project # 17-011 Annual Progress Report

Dear Ms. Avery:

Below is the annual progress report for Carle Foundation Hospital's CON permit for project 17-011, which was approved on June 20, 2017.

Current Status of the Project

The project is 15.8% complete. As for the elements of the project, please note the following:

- The steel erection is complete.
- The exterior walls are framed and the exterior sheeting is being installed.
- The concrete slabs are complete.
- Work has begun to layout interior walls.
- Mechanical and Electrical overhead rough in has started.

The project is on target for completion within the expected budget, schedule and scope.

Project Commitment Date

Project commitment occurred when the construction contract was signed on August 20, 2017.

Costs Incurred to Date

The project has incurred costs in the amount of $10,532,509 as of June 4, 2018. The Project Costs table below provides an itemized listing showing the Approved Permit Amount and the Cost Incurred to Date.

PROJECT COSTS	Approved Permit Amount	Cost Incurred to Date
Preplanning Costs	$250,000	$587,792
Site Survey and Soil Investigation	$50,000	$0
Site Preparation	$4,500,000	$8,243,880
Off Site Work	$500,000	$0
New Construction Contracts	$43,000,000	$0
Modernization Contracts	$0	$0
Contingencies	$4,645,000	$0

Architectural/Engineering Fees	$3,100,000	$1,680,199
Consulting and Other Fees	$1,000,000	$15,638
Movable or Other Equipment (not in construction contracts)	$6,000,000	$5,000
Bond Issuance Expense (project related)	$1,420,000	$0
Net Interest Expense During Construction (project related)	$500,000	$0
Fair Market Value of Leased Space or Equipment	$0	$0
Other Costs To be Capitalized	$1,847,449	$0
Acquisition of Building or Other Property (excluding land)	$0	$0
ESTIMATED TOTAL PROJECT COSTS	$66,812,449	$10,532,509

Method of Financing of the Project

The table below provides a listing of the sources of funding for the project through June 4, 2018.

PROJECT SOURCES OF FUNDS	**Original Amount**	**Funds Expended to Date**
Cash and Securities	$34,965,000	$6,574,763
Pledges	$0	$0
Gifts and Bequests	$0	$0
Bond Issues (project related)	$30,000,000	$3,957,746
Mortgages	$0	$0
Leases (fair market value)	$0	$0
Governmental Appropriations	$0	$0
Grants	$0	$0
Other Funds and Sources	$1,847,449	$0
TOTAL FUNDS	$66,812,449	$10,532,509

The Anticipated Completion Date

The project completion date of record is August 31, 2019. It is anticipated that the project will be completed in advance of this date.

If you have any questions or concerns about this project, please feel free to contact me.

Sincerely,

Stephanie Beever

Stephanie Beever
Executive Vice President and Chief Strategy Officer

Cc: Mr. Michael Constantino, Mr. Michael Mills, Ms. Kara Friedman