

**BY FEDERAL EXPRESS**

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

**RECEIVED**

FEB 22 2019

HEALTH FACILITIES &  
SERVICES REVIEW BOARD

**RE: Carle Foundation Hospital, Project # 16-045 and E-060-16 Annual Progress Report**

Dear Ms. Avery:

Below is the annual progress report for Carle Foundation Hospital's CON permit for project 16-045, which was approved on January 24, 2017. Certificate of Exemption E-060-16 was also approved in conjunction with this project.

On October 30, 2018, an alteration was approved to increase the GSF from 44,845 to 47,087 GSF and increase the project cost from \$31,078,943 to \$33,254,469.

**Current Status of the Project**

- Final inspections have been completed.
- Operations have been relocated from the previous facility.
- The new building opened for patient care on February 4, 2019.

**Project Commitment Date**

Project commitment occurred when the construction contract was signed on August 28, 2017.

**Costs Incurred to Date**

The project has incurred costs in the amount of \$31,033,774 as of February 1, 2019. The Project Costs table below provides an itemized listing showing the Approved Permit Amount and the Cost Incurred to Date.

<b>PROJECT COSTS</b>	<b>Approved Permit Amount</b>	<b>Cost Incurred to Date</b>
Preplanning Costs	\$509,556	\$219,182
Site Survey and Soil Investigation	\$219,350	\$0
Site Preparation	\$2,728,500	\$310,132
Off Site Work	\$1,324,253	\$0
New Construction Contracts	\$17,221,650	\$22,495,254
Modernization Contracts	\$0	\$0
Contingencies	\$1,401,857	\$20,514
Architectural/Engineering Fees	\$1,424,450	\$1,280,009

Consulting and Other Fees	\$342,400	\$110,351
Movable or Other Equipment (not in construction contracts)	\$5,831,500	\$6,299,863
Bond Issuance Expense (project related)	\$560,883	\$0*
Net Interest Expense During Construction (project related)	\$589,099	\$0*
Fair Market Value of Leased Space or Equipment	\$0	\$0
Other Costs To be Capitalized	\$1,100,969	\$298,469
Acquisition of Building or Other Property (excluding land)	\$0	\$0
<b>ESTIMATED TOTAL PROJECT COSTS</b>	<b>\$33,254,469</b>	<b>\$31,033,774</b>

\*Bond Issuance Expense and Net Interest Expense During Construction will be calculated during financial audit.

**Method of Financing of the Project**

The table below provides a listing of the sources of funding for the project through February 1, 2019.

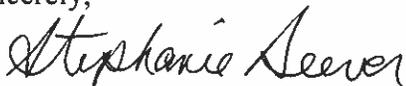
<b>PROJECT SOURCES OF FUNDS</b>	<b>Approved Permit Amount</b>	<b>Funds Expended to Date</b>
Cash and Securities	\$10,710,700	\$13,748,675
Pledges	\$0	\$0
Gifts and Bequests	\$0	\$0
Bond Issues (project related)	\$22,245,300	\$16,986,630
Mortgages	\$0	\$0
Leases (fair market value)	\$0	\$0
Governmental Appropriations	\$0	\$0
Grants	\$0	\$0
Other Funds and Sources	\$298,469	\$298,469
<b>TOTAL FUNDS</b>	<b>\$33,254,469</b>	<b>\$31,033,774</b>

**Project Completion**

Project completion occurred prior to the June 30, 2019 project completion date of record.

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

Sincerely,



Stephanie Beaver  
 Executive Vice President and Chief Strategy Officer

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