

BY FEDERAL EXPRESS

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

RECEIVED

JUL 15 2019

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

**HEALTH FACILITIES &
SERVICES REVIEW BOARD**

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

- Final inspections have been completed.
- The buildings are now being utilized for outpatient care

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 \$61,489,467 as of June 28, 2019. 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	\$16,471,693
Off Site Work	\$500,000	\$0
New Construction Contracts	\$43,000,000	\$33,630,734
Modernization Contracts	\$0	\$0
Contingencies	\$4,645,000	\$0
Architectural/Engineering Fees	\$3,100,000	\$2,486,973
Consulting and Other Fees	\$1,000,000	\$189,198
Movable or Other Equipment (not in construction contracts)	\$6,000,000	\$5,655,646
Bond Issuance Expense (project related)	\$1,420,000	\$269,514
Net Interest Expense During Construction (project related)	\$500,000	\$350,468
Fair Market Value of Leased Space or Equipment	\$0	\$0

Other Costs To be Capitalized	\$1,847,449	\$1,847,449
Acquisition of Building or Other Property (excluding land)	\$0	\$0
ESTIMATED TOTAL PROJECT COSTS	\$66,812,449	\$61,489,467

Method of Financing of the Project

The table below provides a listing of the sources of funding for the project through June 28, 2019.

PROJECT SOURCES OF FUNDS	Original Amount	Funds Expended to Date
Cash and Securities	\$34,965,000	\$34,355,113
Pledges	\$0	\$0
Gifts and Bequests	\$0	\$0
Bond Issues (project related)	\$30,000,000	\$25,286,905
Mortgages	\$0	\$0
Leases (fair market value)	\$0	\$0
Governmental Appropriations	\$0	\$0
Grants	\$0	\$0
Other Funds and Sources	\$1,847,449	\$1,847,449
TOTAL FUNDS	\$66,812,449	\$61,489,467

The Anticipated Completion Date

While the building is now being utilized for outpatient care, the project completion date of record is August 31, 2019. A cost report will be submitted within 90 days of the completion date.

If you have any questions or concerns about this project, please feel free to contact Collin Anderson at 217-902-5521 or Collin.Anderson@Carle.com.

Sincerely,



Dennis Hesch
Executive Vice President and System Chief Financial Officer

Cc: Mr. Michael Constantino, Ms. Kara Friedman