CarleHealth
611 West Park Street, Urbana, IL 61801-2595

BY FEDERAL EXPRESS

Mr. John Kniery
Illinois Department of Public Health
Health Facilities and Services Review Board
525 West Jefferson Street, 2nd Floor
Springfield, Illinois 62761

RE: Carle Surgicenter- Danville, Projects #20-047 and #21-001 Final Report

Dear Mr. Kniery:

Below is the final report for CON permit #20-047, which was approved on April 22, 2021. Permit #21-001 to discontinue the permit holders' existing ASTC was also approved in conjunction with this project.

Project Completion

Carle Surgicenter- Danville has been relocated as planned and has commenced operations. The prior location ceased operations on the date of relocation. The project completion date of record is June 30, 2023.

Cost Report and Supporting Documentation

In compliance with Section 1130.770 of the Board rules, this letter and its enclosures contain the supporting documentation relating to project completion and the related costs and sources of funds.

Itemization of Project Costs and Sources of Funds

Total project costs were $10,797,938. The Project Costs table below provides an itemized listing showing the Approved Permit Amount and the Final Realized Costs.

PROJECT COSTS	Approved Permit Amount	Cost Incurred to Date
Preplanning Costs	$195,000	$84,304
Site Survey and Soil Investigation	$75,000	$557
Site Preparation	$375,000	$888,731
Off Site Work	$100,000	$0
New Construction Contracts	$6,500,000	$6,657,714
Modernization Contracts	$0	$0
Contingencies	$600,000	$0
Architectural/Engineering Fees	$635,000	$580,627
Consulting and Other Fees	$260,000	$16,614
Movable or Other Equipment (not in construction contracts)	$1,850,000	$1,624,794
Bond Issuance Expense (project related)	$338,580	$52,180

Net Interest Expense During Construction (project related)	$205,558	$151,354
Fair Market Value of Leased Space or Equipment	$0	$0
Other Costs To be Capitalized	$983,499	$741,062
Acquisition of Building or Other Property (excluding land)	$0	$0
ESTIMATED TOTAL PROJECT COSTS	$12,117,637	$10,797,938

Method of Financing of the Project

The Project Sources of Funds table below provides a listing of the sources of funding of the project.

PROJECT SOURCES OF FUNDS	Approved Permit Amount	Actual Expenditures
Cash and Securities	$589,207	$871,206
Pledges	$0	$0
Gifts and Bequests	$0	$0
Bond Issues (project related)	$11,194,931	$9,185,670
Mortgages	$0	$0
Leases (fair market value)	$0	$0
Governmental Appropriations	$0	$0
Grants	$0	$0
Other Funds & Sources (book value of FFE that was relocated)	$333,499	$741,062
TOTAL FUNDS	$12,117,637	$10,797,938

Titles XVIII and XIX

This letter certifies that the reported final realized costs are the total costs required to complete the project and that there are no additional or associated costs or capital expenditures related to the project that will be submitted for reimbursement under Titles XVIII or XIX.

Certification of Compliance

This letter certifies that the project is in compliance with all of the terms of the associated permit.

611 West Park Street, Urbana, IL 61801-2595

Application and Certification for Payment

The final AIA Application and Certification for Payment for the construction contract of the project (Form G702) is attached. Please note that the contract sum on the G702 reflects both Project #20-047 (Carle Surgicenter- Danville) and Project #20-048 (Carle- Danville Medical Office Building).

Audited Financial Report

An audited financial report of the project's final realized costs and sources of funds completed by the independent firm of KPMG, LLP is attached.

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

Sincerely,

Dennis Hesch
Executive Vice President and System Chief Financial Officer

Cc: Mr. Michael Constantino, Ms. Kara Friedman

Paric Corporation

FINAL

APPLICATION AND CERTIFICATE FOR PAYMENT

TO OWNER: Carle Foundation Hospital
611 W Park Street Urbana, IL 61801

PROJECT: Carle at the Riverfront

VIA:

PO # 1209311PROJ

FROM CONTRACTOR: Paric Corporation
PO Box 790100
St. Louis, MO 63179

CONTRACT FOR: General Construction

APPLICATION NO.: 27
PROJECT NOS.: 20006
INVOICE NO.: 20006000065
PERIOD TO : 31-JUL-23
CONTRACT DATE : 25-MAY-21

Distribution to:
- [x] OWNER
- [ ] ARCHITECT
- [ ] CONTRACTOR

CONTRACTOR'S APPLICATION FOR PAYMENT

NOTICE TO OWNER

FAILURE OF THIS CONTRACTOR TO PAY THOSE PERSONS SUPPLYING MATERIAL OR SERVICES TO COMPLETE THIS CONTRACT CAN RESULT IN THE FILING OF A MECHANIC'S LIEN ON THE PROPERTY WHICH IS THE SUBJECT OF THIS CONTRACT PURSUANT TO CHAPTER 429, RSMO. TO AVOID THIS RESULT YOU MAY ASK THIS CONTRACTOR FOR "LIEN WAIVERS" FROM ALL PERSONS SUPPLYING MATERIAL OR SERVICES FOR THE WORK DESCRIBED IN THIS CONTRACT. FAILURE TO SECURE LIEN WAIVERS MAY RESULT IN YOUR PAYING FOR LABOR AND MATERIAL TWICE.

1. ORIGINAL CONTRACT SUM	$	188,422.00
2. NET CHANGE BY CHANGE ORDERS	$	56,948,538.32
3. CONTRACT SUM TO DATE	$	57,136,960.32
4. TOTAL COMPLETED & STORED TO DATE	$	57,136,960.32
5. TOTAL RETAINAGE	$	0.00
6. TOTAL EARNED LESS RETAINAGE	$	57,136,960.32
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT	$	56,828,636.19
8. CURRENT PAYMENT DUE	$	308,324.13
9. BALANCE TO FINISH, PLUS RETAINAGE	$	0.00

State of : ______________ County of: ______________

Subscribed and sworn to before

me this ______ day of ______________

Notary Public: ______________

My Commission expires: ______________

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for payment were issued and payments received from the Owner, and that current payment shown herein is now due.

Contractor : Paric Corporation

By : ______________ Date : ______________

AMOUNT CERTIFIED...$ ______________

(Attach explanation If amount certified differs from the amount applied for.)

ARCHITECT :

By : ______________ Date : ______________

OWNERS:

By : ______________ Date : ______________

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of Work is in accordance with the Contract Documents, and the Contractor is entitled to the payment of the AMOUNT CERTIFIED.

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

Paric Corporation

CONTINUATION SHEET

PAGE: 2

APPLICATION AND CERTIFICATE FOR PAYMENT, containing
Contractor's signed Certification is attached.
In tabulation below, amounts are stated to the nearest cent.
Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NUMBER : 27
APPLICATION DATE : 07/23/2023
PERIOD TO : 07/31/2023
PROJECT NO : 20006

INVOICE NO : 20006000065

A	B	C	D	E	F	G		H	I
ITEM NO.	DESCRIPTION OF WORK	SCHEDULED VALUE	WORK COMPLETED (D+E) FROM PREVIOUS APPLICATION	THIS PERIOD	MATERIAL PRESENTLY STORED	TOTAL COMPLETED AND STORED	PER-%	BALANCE TO FINISH	RETAINAGE
0001	Structural Concrete	690,589.29	609,351.29	0.00	0.00	609,351.29	88.24	81,238.00	0.00
0002	Concrete Flatwork	1,026,791.00	997,870.80	12.86	0.00	997,883.66	97.18	28,907.24	0.00
0003	Masonry	816,911.57	842,564.26	0.00	0.00	842,564.26	103.14	-25,652.69	0.00
0004	Structural Steel	4,244,961.30	3,777,197.94	0.00	0.00	3,777,197.94	88.98	467,763.36	0.00
0005	Rough Carpentry	1,626,274.53	1,739,116.78	37,627.93	0.00	1,776,744.71	109.25	-150,470.18	0.00
0006	Finish Carpentry	1,397,591.99	1,541,429.41	26,443.61	0.00	1,567,873.02	112.18	-170,281.03	0.00
0007	Wall & Roof Panels	2,340,223.87	2,751,330.87	6,625.00	0.00	2,757,955.87	117.85	-417,732.00	0.00
0008	Drywall	5,199,706.43	5,511,082.41	0.00	0.00	5,511,082.41	105.99	-311,375.98	0.00
0009	Roofing	1,116,242.22	1,175,630.29	0.00	0.00	1,175,630.29	105.32	-59,388.07	0.00
0010	Fireproofing	165,003.85	186,712.85	0.00	0.00	186,712.85	113.16	-21,709.00	0.00
0011	Doors, Frames & Hardware	1,176,238.50	979,788.00	23,234.50	0.00	1,003,022.50	85.27	173,216.00	0.00
0012	Glass & Glazing	1,922,417.63	1,777,857.25	31,814.00	0.00	1,809,671.25	94.14	112,746.38	0.00
0013	Acoustical Ceilings	541,476.32	593,579.56	0.00	0.00	593,579.56	109.62	-52,103.24	0.00
0014	Flooring	1,635,136.00	1,647,251.10	2,900.00	0.00	1,650,151.10	100.92	-15,015.10	0.00
0015	Paint & Wall Covering	407,811.00	432,976.00	0.00	0.00	432,976.00	106.17	-25,165.00	0.00
0016	Specialties	916,083.01	548,504.97	5,050.09	0.00	553,555.06	60.43	362,527.95	0.00
0017	Radiation Protection	99,020.00	96,420.00	0.00	0.00	96,420.00	97.37	2,600.00	0.00
0018	Elevators	447,450.00	429,084.12	0.00	0.00	429,084.12	95.90	18,365.88	0.00
0019	Fire Protection Systems	557,730.00	544,585.27	0.00	0.00	544,585.27	97.64	13,144.73	0.00
0020	Structural Steel Fabrication	3,944,037.92	3,894,069.34	18,080.98	0.00	3,912,150.32	99.19	31,887.60	0.00
0021	HVAC	7,551,929.73	7,359,841.44	266.00	0.00	7,360,107.44	97.46	191,822.29	0.00
0022	Electrical	8,758,312.42	8,938,056.04	1,539.20	0.00	8,939,595.24	102.07	-181,282.82	0.00
0023	Earthwork	2,439,569.82	2,461,083.28	0.00	0.00	2,461,083.28	100.88	-21,513.46	0.00
0024	Aggregate Ground Reinforcing	187,100.00	180,300.00	0.00	0.00	180,300.00	96.37	6,800.00	0.00
0025	Site Concrete	3,113,322.80	3,086,751.71	0.00	0.00	3,086,751.71	99.15	26,571.09	0.00

CONTINUATION SHEET

APPLICATION AND CERTIFICATE FOR PAYMENT, containing
Contractor's signed Certification is attached.
In tabulation below, amounts are stated to the nearest cent.
Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NUMBER : 27
APPLICATION DATE : 07/23/2023
PERIOD TO : 07/31/2023
PROJECT NO : 20006

INVOICE NO : 20006000065

A	B	C	D	E	F	G		H	I
			WORK COMPLETED (D+E)						
ITEM NO.	DESCRIPTION OF WORK	SCHEDULED VALUE	FROM PREVIOUS APPLICATION	THIS PERIOD	MATERIAL PRESENTLY STORED	TOTAL COMPLETED AND STORED	PER-%	BALANCE TO FINISH	RETAINAGE
0026	Site Improvements	45,945.22	15,874.27	168.45	0.00	16,042.72	34.92	29,902.50	0.00
0027	General Requirements	2,640,373.00	2,749,474.05	1,077.51	0.00	2,750,551.56	104.17	-110,178.56	0.00
0028	SDI	390,207.00	390,207.00	0.00	0.00	390,207.00	100.00	0.00	0.00
0029	Risk Management	320,138.00	320,138.00	0.00	0.00	320,138.00	100.00	0.00	0.00
0030	Fee	1,268,366.00	1,250,507.89	3,484.00	0.00	1,253,991.89	98.87	14,374.11	0.00
0031	Contingency	0.00	0.00	0.00	0.00	0.00		0.00	0.00
0032	Incentive Fee	150,000.00	0.00	150,000.00	0.00	150,000.00	100.00	0.00	0.00
	PROJECT TOTAL :	**57,136,960.42**	**56,828,636.19**	**308,324.13**	**0.00**	**57,136,960.32**	**100.00**	**0.00**	**0.00**

FINAL WAIVER OF LIEN

WHEREAS, we the undersigned, Paric Corporation, have been employed by Carle Foundation Hospital to furnish labor, materials, and services for general construction work under a contract for the improvement of the premises described as Carle at the Riverfront, (Paric Corporation Job #20006), in the City of Danville, County of Vermilion , State of Illinois of which Carle Foundation Hospital is the Owner.

NOW, THEREFORE, this 31st Day Of July, 2023 for and in consideration of the sum of Three Hundred Eight Thousand Three Hundred Twenty-Four Dollars 13/100 ($308,324.13), we the undersigned, Paric Corporation, do hereby waive and release to the extent only of the aforesaid amount, any Lien rights to, or claim of Lien with respect to and on said above-described premises, and the improvements thereon, and on the monies or other considerations due or to become due from the Owner, by virtue of said contract, on account of labor, material, services, fixtures, apparatus or machinery heretofore or which may hereafter be furnished by the undersigned to or for the above-described premises, but only to the extent of the payment aforesaid.

Paric Corporation

William Ruck II
Sr. Project Manager

State of : __________ County of:____
Subscribed and sworn to before me this __________day of _______________________
Notary Public: ____

My Commission expires: ____

THE CARLE FOUNDATION
URBANA, ILLINOIS

Illinois Health Facilities Planning Board
IHFPB Project #20-047

Project Costs and Sources of Funds Report

Period from April 22, 2021 through June 30, 2023

(With Independent Auditors' Report Thereon)

KPMG LLP
Aon Center
Suite 5500
200 E. Randolph Street
Chicago, IL 60601-6436

Independent Auditors' Report

The Board of Trustees
The Carle Foundation
Urbana, Illinois:

Report on the Schedule of Project Costs and Sources of Funds

Opinion

We have audited the accompanying Schedule of Project Costs and Sources of Funds Report (the Report) of the Carle Foundation (Carle), for the period April 22, 2021 to June 30, 2023.

In our opinion, the accompanying Report presents fairly, in all material respects, the Project Costs and Sources of funds for the period April 22, 2021 through June 30, 2023, in accordance with the guidelines and terms of the Illinois Health Facilities Planning Act 20 ILCS 3960 and the 77 Illinois Administrative Code 1130.770 (d) (5) "Project Completion, Finalized Realized Cost Overruns".

Responsibilities of Management for Report

Management is responsible for the preparation and fair presentation of the Report in accordance with the guidelines and terms of the Illinois Health Facilities Planning Act 20 ILCS 3960 and the 77 Illinois Administrative Code 1130.770 (d) (5) "Project Completion, Finalized Realized Cost Overruns"; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the Report that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibilities for the Audit of the Report

Our responsibility is to express an opinion on the Report based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Report. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the Report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the Report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion, pursuant with the guidelines and terms of the Illinois Health Facilities Planning Act 20 ILCS 3960 and the 77 Illinois Administrative Code 1130.770 (d) (5) "Project Completion, Finalized Realized Cost Overruns".

Restriction on Use

This report is intended solely for the information and use of the Board of Trustees and management of Carle and the Illinois Health Facilities and Service Review Board and is not intended to be and should not be used by anyone other than these specified parties.

KPMG LLP

Chicago, Illinois
August 31, 2023

THE CARLE FOUNDATION

URBANA, ILLINOIS

Illinois Health Facilities Planning Board
Project #20-047

Schedule of Project Costs and Sources of Funds (Schedule)
Period from April 22, 2021 through June 30, 2023.

Total project costs and sources of funds

	CON Permit	Actual project costs	Over (under) budget
Use of funds:			
Preplanning Costs	$ 195,000	84,304	(110,696)
Site Survey and Soil Investigation	75,000	557	(74,443)
Site Preparation	375,000	888,731	513,731
Off Site Work	100,000	-	(100,000)
New Construction Contracts	6,500,000	6,657,714	157,714
Contingencies	600,000	-	(600,000)
Architectural/Engineering Fees	635,000	580,627	(54,373)
Consulting and Other Fees	260,000	16,614	(243,386)
Movable or Other Equipment (not in construction contracts)	1,850,000	1,624,794	(225,206)
Bond Issuance Expense (project related)	338,580	52,180	(286,400)
Net Interest Expense During Construction (project related)	205,558	151,354	(54,204)
Other Costs To Be Capitalized	983,499	741,062	(242,437)
Total uses of funds	$ 12,117,637	10,797,938	(1,319,699)
Source of funds:			
Cash and securities	$ 589,207	871,206	281,999
Bond issues	11,194,931	9,185,670	(2,009,261)
Other funds and sources	333,499	741,062	407,563
Total sources of funds	$ 12,117,637	10,797,938	(1,319,699)

See accompanying notes to Schedule.

THE CARLE FOUNDAITON
URBANA, ILLINOIS

Illinois Health Facilities Planning Board
IHFBP Project #20-047

Notes to Schedule of Project Costs and Sources of Funds Report

Period from April 22, 2021 through June 30, 2023.

(1) Purpose of the Audit

The Accompanying Schedule of Project Costs and Sources of Fund for Project #20-047 (The Schedule) has been prepared in accordance with the guidelines and terms of the Illinois Health Facilities Planning Act 20 ILCS 3960 and the 77 Illinois Administrative Code 1130.770 (d) (5) "Project Completion, Finalized Realized Cost Overruns." This presentation was prepared for the purpose of complying with the reporting requirements of The Carle Foundation (Carle) for Project #20-047 to the Illinois Health Facilities and Services Review Board (IHFSRB) and to the Board of Trustees of Carle upon the project's completion.

(2) Summary of Significant Accounting Policies

The Schedule has been prepared and compiled in a manner consistent with and accrual basis such that whereas necessary, management has made estimates for the final payment as of the date of this report. The "Approved Project Costs/Sources" present the respective amounts approved by the IHFSRB and the "Actual Project Costs/Sources" represent the respective actual project costs incurred and actual sources used to fund Project #20-047.

(3) Project Costs and Sources of Funds Report

Carle was issued a permit to construct a replacement Ambulatory Surgical Treatment Center (ASTC). The application was filed with the IHFSRB on December 23, 2020 and approved by the IHFSRB Chairwoman, acting on behalf of the Illinois Health Facilities and Services Review Board, on April 22, 2021. Actual total costs for Project #20-047 were $10,797,938, which was $1,319,699 under budget.