

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- Danville Medical Office Building, Project #20-048 Final Report

Dear Mr. Kniery:

Below is the final report for Project #20-048, which was approved on March 1, 2021.

Project Completion

Carle- Danville Medical Office Building has begun operations in its current location. The project completion date of record is June 30, 2023.

Cost Report and Supporting Documentation

In compliance with Section 1130.770 of the Illinois Health Facilities and Services Review Board rules, this letter and its enclosures contain the supporting documentation as required relating to project completion and the associated costs and sources of funds.

Itemization of Project Costs and Sources of Funds

Total project costs were \$60,493,105. The Project Costs table below provides an itemized listing showing the Approved Permit Amount and the Final Realized Costs.

	Approved Permit Amount	Cost Incurred to Date
PROJECT COSTS		
Preplanning Costs	\$600,000	\$552,914
Site Survey and Soil Investigation	\$150,000	\$3,656
Site Preparation	\$1,500,000	\$5,852,109
Off Site Work	\$1,200,000	\$0
New Construction Contracts	\$37,700,000	\$43,848,326
Modernization Contracts	\$0	\$0
Contingencies	\$3,100,000	\$0
Architectural/Engineering Fees	\$3,000,000	\$1,623,498
Consulting and Other Fees	\$700,000	\$151,010
Movable or Other Equipment (not in construction contracts)	\$9,150,000	\$5,856,409
Bond Issuance Expense (project related)	\$1,948,403	\$310,963
Net Interest Expense During Construction (project related)	\$1,182,910	\$988,810

Fair Market Value of Leased Space or Equipment	\$0	\$0
Other Costs To be Capitalized	\$4,594,053	\$1,305,410
Acquisition of Building or Other Property (excluding land)	\$0	\$0
ESTIMATED TOTAL PROJECT COSTS	\$64,825,366	\$60,493,105

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	Original Amount	Funds Expended to Date
Cash and Securities	\$3,186,566	\$4,446,901
Pledges	\$0	\$0
Gifts and Bequests	\$0	\$0
Bond Issues (project related)	\$60,544,747	\$54,740,795
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)	\$1,094,053	\$1,305,410
TOTAL FUNDS	\$64,825,366	\$60,493,105

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.

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