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HEALTH FACILITIES &
SERVICES REVIEW BOARD

March 20, 2014

Illinois Health Facilities and Services Review Board
525 West Jefferson
Springfield, IL 62761

RE: Annual Progress Report - Project # 09-054

To Whom It May Concern:

Please accept this document in response to the annual progress reporting requirements for the above-referenced project, consistent with the provisions of Section 1130.760.

This project was approved by the State Board on March 2, 2010 and involves a major modernization project at St. Alexius Medical Center in Hoffman Estates.

The project is currently approximately 90% complete, and the anticipated completion date remains March 31, 2016. To date, it is estimated that a total of approximately \$97,253,586 has been incurred, related to project.

The attached table identifies the anticipated project costs, as identified in the *Application*, the currently-anticipated project cost, and costs incurred to date. The sources of funds are not anticipated to change from that identified in the *Application*.

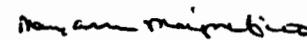
The major project components completed to date include:

- New building construction and the move into building are complete
- Post anesthesia recovery room opened
- Former nursery and post partum areas constructed into medical/surgical beds
- Nursing units on 3rd and 4th floor have been renovated

The major project components yet to be completed include:

- Construction of two new operating rooms
- Decompression of the existing bed tower – by completing nursing unit renovations
- Final conditions of permit from Hoffman Estates to complete (sitework)

Sincerely,


Mary Ann Magnifico
Vice President, Construction & Facilities

Attachments

IDENTIFICATION OF COSTS INCURRED

	<u>Approved Amount</u>	<u>Current Estimate</u>	<u>Incurred to Date *</u>
Preplanning Costs	\$1,433,055	\$1,433,055	\$1,433,055
Site Survey & Soil Invest.	\$25,000	\$25,000	\$25,000
Site Preparation	\$3,139,868	\$3,139,868	\$3,139,868
Off Site Work			
New Construction Contracts	\$63,047,355	\$63,047,355	\$63,297,335
Modernization Contracts	\$9,821,075	\$9,821,075	\$8,010,490
Contingencies	\$7,121,750	\$7,121,750	
A & E Fees	\$4,442,741	\$4,442,741	\$4,442,741
Consulting & Other Fees	\$2,000,000	\$2,000,000	\$1,258,099
Movable Equipment	\$21,000,000	\$21,000,000	\$11,242,303
Net Interest Expense	\$4,744,000	\$4,744,000	\$4,304,675
Bond Issuance Expense	<u>\$390,000</u>	<u>\$390,000</u>	<u>\$100,000</u>
TOTAL	\$117,164,844	\$117,164,844	\$97,253,566

SOURCES OF FUNDS

Cash and Securities	\$38,746,899	\$38,746,899	\$38,746,899
Pledges			
Gifts and Bequests			
Bond Issues			
Mortgages/Loans	\$78,417,945	\$78,417,945	\$58,506,667
Leases (FMV)			
Depreciated Value of Equipment			
Grants			
Other Funds (earned interest)			
TOTAL	\$117,164,844	\$117,164,844	\$97,253,566

*estimate