

October 16, 2013

BY FEDERAL EXPRESS

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

RECEIVED

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HEALTH FACILITIES &
SERVICES REVIEW BOARD

RE: Carle Foundation Hospital, Project # 12-071 Annual Progress Report

Dear Ms. Avery:

Below is the annual progress report for Carle Foundation Hospital's CON permit for project 12-071, which was approved on October 30, 2012.

Project Obligation

The project was obligated on March 23, 2013.

Current Status of the Project

- The project is approximately 8% percent complete.
- The infrastructure and structural elements are in place.
- Construction, furniture, equipment and exterior work are yet to be finished.
- Neither the size nor the scope of the project has changed.

Costs Incurred to Date

The project has incurred costs in the amount of \$1,576,316 as of September 30, 2013. The Project Costs table below provides an itemized listing showing the Approved Permit Amount and the Cost Incurred to Date.

	Approved Permit Amount	Cost Incurred to Date
PROJECT COSTS		
Preplanning Costs	\$150,000	\$16,169
Site Survey and Soil Investigation	\$25,000	\$0
Site Preparation	\$250,000	\$0
Off Site Work	\$0	\$0
New Construction Contracts	\$5,668,200	\$912,660
Modernization Contracts	\$2,101,100	\$2,000
Contingencies	\$1,000,000	\$0
Architectural/Engineering Fees	\$835,755	\$518,293

Consulting and Other Fees	\$429,945	\$6,734
Movable or Other Equipment (not in construction contracts)	\$8,040,000	\$120,461
Bond Issuance Expense (project related)	\$0	\$0
Net Interest Expense During Construction (project related)	\$917,000	\$0
Fair Market Value of Leased Space or Equipment	\$0	\$0
Other Costs To be Capitalized	\$0	\$0
Acquisition of Building or Other Property (excluding land)	\$0	\$0
ESTIMATED TOTAL PROJECT COSTS	\$19,417,000	\$1,576,316

Method of Financing of the Project

The table below provides a listing of the sources of funding for the project through September 30, 2013.

PROJECT SOURCES OF FUNDS	Original Amount	Funds Expended to Date
Cash and Securities	\$1,941,700	\$37,819
Pledges	\$0	\$0
Gifts and Bequests	\$0	\$0
Bond Issues (project related)	\$17,475,300	\$1,538,498
Mortgages	\$0	\$0
Leases (fair market value)	\$0	\$0
Governmental Appropriations	\$0	\$0
Grants	\$0	\$0
Other Funds and Sources	\$0	\$0
TOTAL FUNDS	\$19,417,000	\$1,576,316

Please note that the internal cash management policies of the permit holder are such that some cash outlays made for this project may subsequently be submitted for reimbursement from bond funds. When that occurs, the line items on the project are adjusted accordingly. Therefore, there may be differences in the figures above when compared to the final audited cost report for this project.

The Anticipated Completion Date

The project completion date of record is December 31, 2014. It is anticipated that the project will be completed by this date.

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

Sincerely,



Stephanie Beever

Vice President, Strategic Development, Surgical Services & Neurosciences Institute

Cc: Mr. Michael Constantino, Ms. Kara Friedman

Christina Lynn Withers October 16, 2013

