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**HEALTH FACILITIES &
SERVICES REVIEW BOARD**

by FedEx

January 30, 2015

Ms. Courtney Avery
Administrator
Illinois Health Facilities and
Services review Board
525 West Jefferson
Springfield, IL 62761

**RE: Project 12-078, Adventist Cancer Institute
ANNUAL PROGRESS REPORT**

Dear Ms. Avery:

On February 5, 2013 the Illinois Health Facilities and Services Review Board approved the above-referenced project. This document is being submitted to fulfill the requirements of Section 1130.760, Annual Progress Reports.

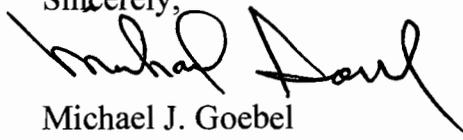
Please accept the following description of the progress that has been made toward the completion of this project:

1. The project is currently under construction, and is approximately 26.5% complete. Among the components completed are the final design documents, selection of major equipment, a portion of the construction and a portion of the site work. Among the components yet to be finished are the remainder of the construction, the installation of fixed equipment, the acquisition of equipment, the remainder of the site work, and required inspections. There are no substantial changes anticipated to the project's scope and size.
2. It is estimated, as identified in the attached table, that approximately \$12.7M has been expended through December 31, 2014.

3. There have been no changes to the project's method of financing and sources of funds.
4. Analyses are currently underway to determine whether the June 30, 2015 completion date can be met. If a determination is made that the completion date cannot be met, a Request for Renewal will be filed with your office.

Thank you for the opportunity to provide this information, and should you have any questions, please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael J. Goebel". The signature is written in a cursive style with a large initial "M".

Michael J. Goebel
Chief Executive Officer

attachment

cc Tom Williams
Chief Administrative Officer
Adventist Midwest Health

**Comparison of Approved Costs
to Estimated Expenditures**

<u>Project Costs:</u>	Approved Amount	Estimated Expenditures thru 12/31/14
Preplanning Costs	\$ 45,000	\$ 38,572
Site Survey and Soil Investigation	\$ 35,000	\$ 92,307
Site Preparation	\$ 1,199,829	\$ 990,844
Off Site Work		
New Construction Contracts	\$ 21,842,072	\$ 5,334,184
Modernization Contracts		
Contingencies	\$ 1,953,980	
Architectural/Engineering Fees	\$ 1,327,020	\$ 1,584,866
Consulting and Other Fees	\$ 1,753,535	\$ 1,245,535
Movable and Other Equipment	\$ 15,266,939	\$ 1,641,675
Bond Issuance Expense		
Net Interest Expense During Construction	\$ 820,008	
Fair Mkt Value of Leased Space or Equip		
Other Costs to be Capitalized	\$ 3,760,658	\$ 1,787,041
Acquisition of Building or Other Property		
TOTAL	\$ 48,004,041	\$ 12,715,024