

Prop G Monthly Progress Report

February 2016



“Great opportunities to help others seldom come, but small ones surround us daily.”

Sally Koch

Overview

1. Major Events from February
2. Schedules
3. Project Status
4. Budgets
5. Looking Ahead

I. Major Events in February

- There were no safety incidents in February
- Received Beneficial Occupancy for the Lab and Pharmacy from OSHPD
- A ribbon cutting event was held for the new Lab and Pharmacy
- Sharp Facilities Management and Development (FMD) department toured the projects





2. Schedules

Updated 1-15-16	2016				2017				2018				2019			
Projects	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
CEP & Co-Generation	■	■														
Heart & Vascular w/ Level A &	■	■														
H&V - Surgery Build Out										CDPH	★					
Prop G Scope				Construction										CDPH	★	
Sharp Scope*			Construction													

*Due to OSHPD permit realignment, the Sharp portion can be bid prior to the Prop G portion of the Level 1 Build Out.

3. Project Status – Heart and Vascular

- Overall the Project is about 94% complete
- OSHPD has granted occupancy of Level A
- The Contractor continues to correct punch list deficiencies on Level B
- Exterior site grading and storm drain installation continues

Heart and Vascular



Heart and Vascular



Heart and Vascular



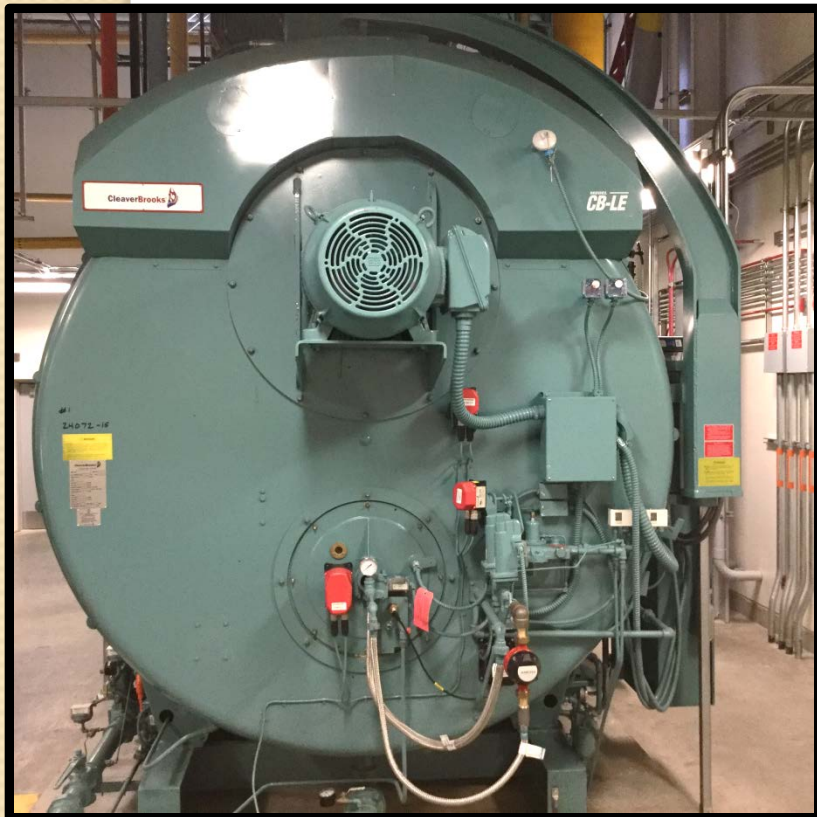
Heart and Vascular



3. Project Status - Central Energy Plant

- The Project is about 95% complete
- The 950 ton Chiller has been moved into the new plant
- Building Management System (BMS) and plant equipment controls systems are being programmed
- Contractor is preparing for final inspections of building interiors and exteriors

Central Energy Plant



Central Energy Plant

950 Ton Steam Chiller



950 Ton Electric Chiller

4. Budget- Available vs. Worst Case Forecasted

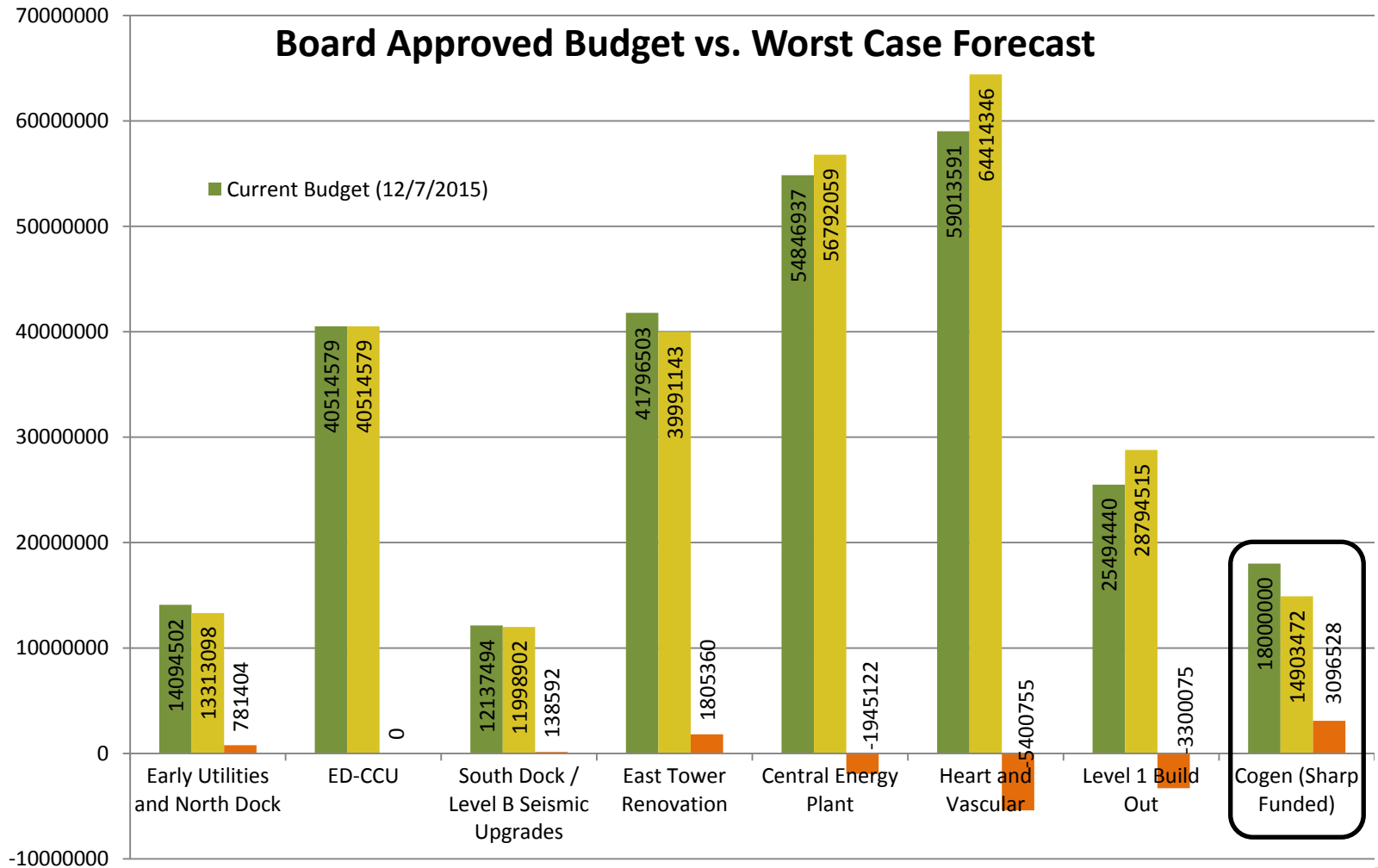
Project Name	Projected Cost At Completion (02/18/16)	Projected Cost At Completion (01/22/2016)	Variance
Total Prop G Building Fund (Bond Proceeds, Interest Earned, Grants, Etc.)	\$ 256,809,326	\$ 256,809,326	\$ -
Funds designated for former HOTC project (Not Presently Committed by Board*)	\$ (7,500,000)	\$ (7,500,000)	\$ -
Interest earned designated for former HOTC project (Not Presently Committed by Board*)	\$ (246,400)	\$ (246,400)	\$ -
Funds Available for Current Projects	\$ 249,062,926	\$ 249,062,926	\$ -
E Tower Phase 1	\$ 249,566	\$ 249,566	\$ -
Early Utilities and North Dock	\$ 13,313,098	\$ 13,313,098	\$ -
ED-CCU	\$ 40,514,579	\$ 40,514,579	\$ -
CEQA	\$ 104,211	\$ 104,211	\$ -
Central Energy Plant	\$ 56,792,059	\$ 56,127,504	\$ 664,555
Heart and Vascular	\$ 64,414,346	\$ 64,479,752	\$ (65,406)
East Tower Renovation	\$ 39,991,143	\$ 39,814,993	\$ 176,150
South Dock / Level B Seismic Upgrades	\$ 11,998,902	\$ 11,998,902	\$ -
Bond Issuance Costs (Current Projection)	\$ 811,093	\$ 811,093	\$ -
Total Worst Case Scenario for Projects Completed or Under Construction	\$ 228,188,997	\$ 227,413,698	\$ 775,299
Remaining Prop G Building Funds before H&V Level 1 Surgery Floor Build Out Project	\$ 20,873,929	\$ 21,649,228	\$ (775,299)
H&V Level 1 Surgery Floor Build Out (Current Estimate, Bid and Board Award Pending)**	\$ 32,794,515	\$ 33,203,350	\$ (408,835)
Sharp Commitment per 3/18/2015 Meeting (H&V Level 1 Surgery Floor Build Out Cost Offset)	\$ (4,000,000)	\$ (4,000,000)	\$ -
Subtotal - H&V Level 1 Surgery Floor Build Out Including \$4M Cost Offset	\$ 28,794,515	\$ 29,203,350	\$ (408,835)
Potential Excess or (Shortfall)	\$ (7,920,586)	\$ (7,554,122)	\$ (366,464)
*Funds Presently Not Committed by Board			
Funds designated for former HOTC project (Not Presently Committed by Board)	\$ 7,500,000		
Interest earned designated for former HOTC project (Not Presently Committed by Board)	\$ 246,000		

Major Impacts to Worst Case Forecast

CEP Worst Case Forecast increased by \$664k

- \$312k was added for projected legal costs
- \$352k was added for McCarthy PCO's
 - \$160k for O2 Farm Revisions
 - \$70k for additional schedule days
 - \$40k for Rule 21 Conduit Supports

Board approved budget vs. worst case forecast



5. Looking Ahead

- Remove the old Cogen system from service
- Receive Occupancy for H&V Levels B and Level I shell space
- Complete landscaping at the CEP
- Complete paving between H&V and CEP



Questions