



February 10, 2025

The Honorable Tou Xiong
Chair, State and Local Government and
Veterans Committee
Minnesota State Senate
3203 Minnesota Senate Building
95 University Avenue W
St. Paul, MN 55155

The Honorable Jim Nash
Chair, State and Local Government Finance
and Policy Committee
Minnesota House of Representatives
2nd Floor, Centennial Office Building
658 Cedar Street
St. Paul, MN 55155

The Honorable Andrew Lang
State and Local Government and Veterans
Committee
Minnesota State Senate
2205 Minnesota Senate Building
95 University Ave W
St. Paul, MN 55155

The Honorable Ginny Klevorn
State and Local Government Finance
and Policy Committee
Minnesota House of Representatives
5th Floor, Centennial Office Building
658 Cedar Street
St. Paul, MN 55155

The Honorable Bobby Joe Champion
Chair, Jobs and Economic Development
Committee
Minnesota State Senate
3401 Minnesota Senate Building
95 University Ave W
St. Paul, MN 55155

The Honorable Dave Baker
Chair, Workforce Development Finance and
Policy Committee
Minnesota House of Representatives
2nd Floor, Centennial Office Building
658 Cedar Street
St. Paul, MN 55155

The Honorable Rich Draheim
Jobs and Economic Development Committee
Minnesota State Senate
2225 Minnesota Senate Building
95 University Ave W
St. Paul, MN 55155

The Honorable Dave Pinto
Workforce Development Finance and Policy
Committee
Minnesota House of Representatives
5th Floor, Centennial Office Building
658 Cedar Street
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The Honorable John Marty
Chair, Finance Committee
Minnesota State Senate
3235 Minnesota Senate Building
95 University Ave W
St. Paul, MN 55155

The Honorable Paul Torkelson
Chair, Ways and Means Committee
Minnesota House of Representatives
2nd Floor, Centennial Office Building
658 Cedar Street
St. Paul, MN 55155

The Honorable Eric Pratt
Finance Committee
Minnesota State Senate
2217 Minnesota Senate Building
95 University Ave W
St. Paul, MN 55155

The Honorable Zack Stephenson
Ways and Means Committee
Minnesota House of Representatives
5th Floor, Centennial Office Building
658 Cedar Street
St. Paul, MN 55155

The Honorable Ann Rest
Chair, Taxes Committee
Minnesota State Senate
328 Capitol
75 Rev. Dr. Martin Luther King Jr. Blvd.
St. Paul, MN 55155

The Honorable Greg Davids
Chair, Taxes Committee
Minnesota House of Representatives
2nd Floor, Centennial Office Building
658 Cedar Street
St. Paul, MN 55155

The Honorable Bill Weber
Taxes Committee
Minnesota State Senate
2211 Minnesota Senate Building
95 University Ave W
St. Paul, MN 55155

The Honorable Aisha Gomez
Taxes Committee
Minnesota House of Representatives
5th Floor, Centennial Office Building
658 Cedar Street
St. Paul, MN 55155

The Honorable Matt Varilek
Commissioner, Minnesota Department of
Employment and
Economic Development
180 E. 5th Street, Suite 1200
St. Paul, MN 55101

The Honorable Mark Thein
Chair, Olmsted County
Board of Commissioners
151 4th St SE
Rochester, MN 55904

The Honorable Paul Marquart
Commissioner, Minnesota Department of
Revenue
600 North Robert Street
St. Paul, MN 55101

Re: Destination Medical Center – February 15, 2025 Report

Dear Senators, Representatives, Commissioners, and Chairs:

On behalf of the Destination Medical Center Corporation (the “DMCC”) and the City of Rochester (the “City”), we are pleased to submit this report on the progress of the Destination Medical Center (“DMC”) initiative, in accordance with Minnesota Statutes, Sections 469.40 – 469.47 (the “Act”).

The Act requires that this report include five elements: (1) the DMC development plan and any proposed changes; (2) progress of projects; (3) costs and financing sources, including

State funding and required local contributions, for recent projects; (4) estimated costs and financing sources for future projects; and (5) debt service schedules for all outstanding obligations of the City for debt issued for DMC projects. We discuss each of these elements in the report. Below, we provide a summary of DMC's 2024 milestones, as well as a brief background of Minnesota's largest economic development initiative.

Destination Medical Center: 2024 Milestones

The DMC public-private partnership continued to flourish in 2024, and two highlights of the year deserve particular attention in the mission to sustain Rochester, Minnesota as the world's premier destination for health and wellness. First, Mayo Clinic has commenced its momentous investment in the *Bold. Forward. Unbound. in Rochester* initiative, a five-billion-dollar, 2.4-million-square-foot expansion of its Rochester campus, the largest investment in Mayo's 160-year history and the largest investment in Minnesota history, unlocking significant opportunity and providing a catalyst for additional investment. Second, qualified private investments from 2013 through 2023 exceeded \$1.6 billion.

As to private investment certifications, in 2024, we certified a total of \$146,235,676 for the year ending December 31, 2023, which includes \$133,652,089 in Mayo Clinic investments and \$12,583,587 in other private investments. The cumulative total of Mayo Clinic and other private investments through 2023 is \$1,607,368,325. The City of Rochester has contributed \$67,066,994 in certified expenditures from June 30, 2013 through December 31, 2023. The City also certified transit contributions of \$966,934 for 2023, qualifying for the maximum disbursement of State transit aid of \$7,500,000.

These strategic public investments and continued private market momentum have created new and evolving opportunities for collaborative public infrastructure projects and private development. Currently, the City of Rochester and the DMC Economic Development Agency (the "EDA") are in active discussions with 14 different developers who are interested in investing in downtown Rochester. The projects under discussion include nearly 900 affordable housing units, 1,200 market-rate housing units, and 200 hotel rooms. The scope and scale of development interest is an encouraging sign that Rochester and the surrounding area will continue to lead Minnesota in economic growth.

Indeed, in October 2024, the Minnesota Department of Employment and Economic Development ("DEED") reported that the Rochester Metropolitan Statistical Area ("MSA") leads the state in job growth, adding about 7,000 jobs for a year-over-year growth rate of 6.3%. For comparison, the entire Minnesota workforce grew by just 1.2% in that same period.

To build on this position of economic strength, in 2024 DMC executed an intensive national and international business development program, leveraging Minnesota's reputation as home to the world's largest health and med-tech industry cluster to "pitch" Rochester and Minnesota to more than 1,300 companies.

In addition to these certified investments and economic development activities, there are many capital projects proposed or under construction, the majority of which are private investments with no direct DMC public assistance. A map of the DMC development district and key public and private projects is attached as **Exhibit A** to the report. A summary of significant projects is attached as **Exhibit B** to the report.

Destination Medical Center: Background.

The Act requires that private investment lead the way for this private-public model of partnership: over \$200,000,000 in Mayo Clinic and other private investment had to occur before any state funding would begin to flow. That threshold was surpassed in 2017.

The Act further established the partnership between the DMCC, the City, Mayo Clinic, and Olmsted County (the “County”). The DMCC Board of Directors is appointed by the Governor of Minnesota, the City, the County, and Mayo Clinic. Key funding and strategy decisions require approval by both the DMCC and the City Council. Specifically, the Act required the preparation and joint approval of a development plan (the “Development Plan”), which serves as the strategic framework for DMC’s business and economic development strategy. It includes land use, transportation and infrastructure planning, market research, funding priorities, business and economic development, and market strategies.

After City approval, the DMCC adopted the Development Plan on April 23, 2015. The Development Plan must be updated not less than every five years. The Five-Year update was approved by the City and by the DMCC in 2020. The second Five-Year update is underway. It is scheduled for approval by the end of 2025.

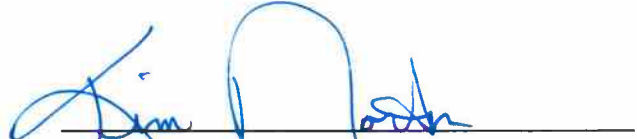
For more information, including viewing the DMC Development Plan, public meeting materials, project updates, investor and developer information, and market research, visit www.dmc.mn. The City’s website, www.rochestermn.gov, also provides information on the DMC initiative.

Thank you for your consideration of this annual report. With the promise of Mayo Clinic’s continued growth and investment, increasing private development interest, and a job market that is growing more than five times faster than the state average, it is clear that the DMC economic development model is working and delivering results for Minnesota.

On behalf of both the DMCC and the City, we welcome your comments or questions. We look forward to continued progress on the Destination Medical Center initiative in 2025.



Pamela Wheelock, Chair
Destination Medical Center Corporation



Kim Norton, Mayor
City of Rochester

Enclosures

cc: Legislative Reference Library



ANNUAL

REPORT Destination Medical Center Corporation
& City of Rochester

February 15, 2025



City of Rochester: 507.328.2900



City of Rochester
DMC Corporation
201 4th St. SE
Rochester, MN 55904




rochestermn.gov
dmc.mn

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The Act requires that five elements be included in this annual report.



01
The Development Plan and any proposed changes to the Development Plan.

02
Progress of projects identified in the Development Plan.

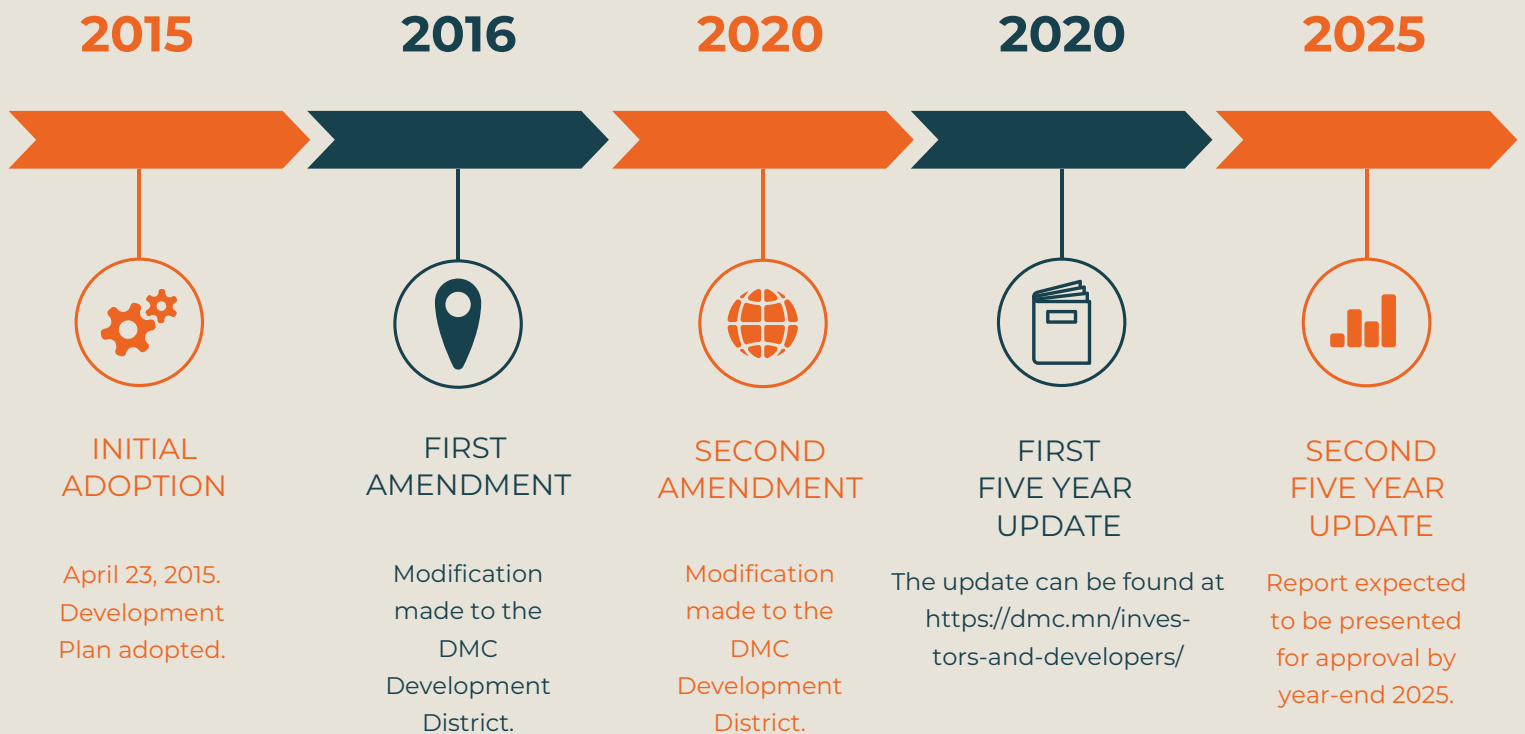
03
Actual costs and financing sources, including the amount paid under Minnesota Statutes Section 469.47, and required local contributions of projects completed in the previous two years by the DMCC, the City, County, and Mayo Clinic.

04
Estimated costs and financing sources for projects to be started in the next two years by the DMCC, the City, County, and Mayo Clinic.

05
Debt service schedules for all outstanding obligations of the City for debt issued for projects identified in the plan.

01

The Development Plan and any proposed changes to the Development Plan.



Development Plan.

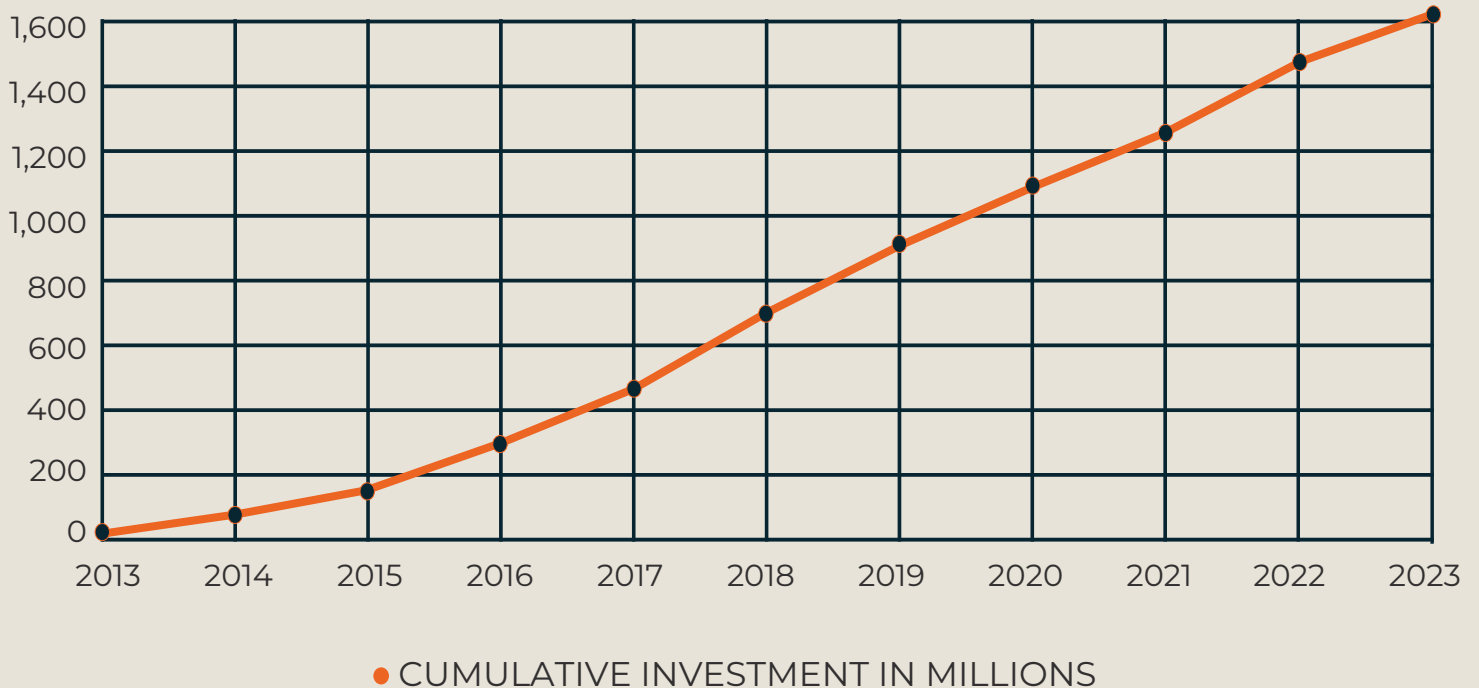
One of the primary goals of the Act was the adoption of a Development Plan. In September 2013, the DMCC established specific goals and objectives for the Development Plan: to create a comprehensive strategic plan, and over the life of the project, to stimulate over \$5 billion in private investment that will be supported by \$585 million in public funds, create 35,000-45,000 new jobs, generate \$7.5 billion to \$8.5 billion in net new tax revenue, and achieve the highest quality patient, visitor, and resident experience.

The Development Plan is the strategic framework for the DMC initiative, establishing a comprehensive business and economic development strategy. It includes land use, transportation and infrastructure planning, market research, funding priorities, business and economic development, and market strategies. Upon making the findings set forth in the Act, including finding that the City had approved the Development Plan, the DMCC adopted the Development Plan on April 23, 2015. The Act requires that the Development Plan be updated not less than every five years. The Five-Year Update was approved by the City and by the DMCC in 2020. The next Five-Year Update to the Twenty-Year DMC Development Plan is underway and scheduled for approval by the end of 2025.



Private Investment Leads Public Investment.

The Act requires that private investment lead the way for this private-public model of partnership. The required private investment of \$200,000,000 before state funding would begin under the Act was met in 2017. The graph below depicts the cumulative private investment, in millions of dollars, since 2013.



Progress of projects identified in the Development Plan.



According to the Act, a public infrastructure project must be approved by the DMCC before it is proposed to the City. The DMCC must review the project proposal for consistency with the Development Plan.

Since the adoption of the Development Plan on April 23, 2015, a number of projects have been approved by the DMCC and the City. A map of the DMC Development District and key projects is included as Exhibit A. A summary of major approved projects in the DMC Development District is attached as Exhibit B.

We wish to highlight the progress in 2024 of certain approved projects:

- Discovery Walk
- Riverfront Reimagined
- Downtown Property Preservation
- Soldiers Field Memorial Park
- Mobility
- West Transit Village
- Capital Improvement Plan





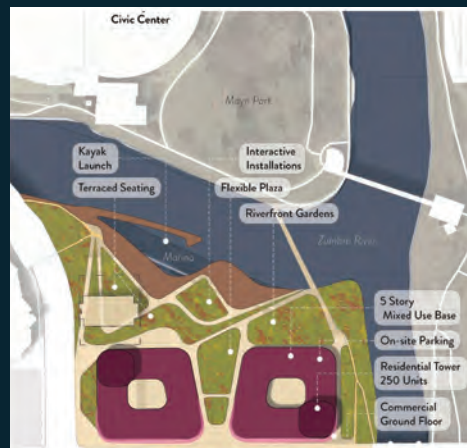
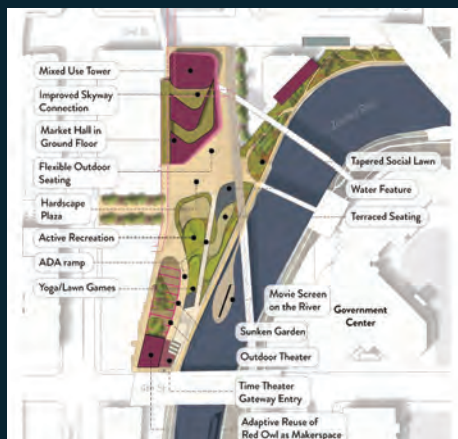
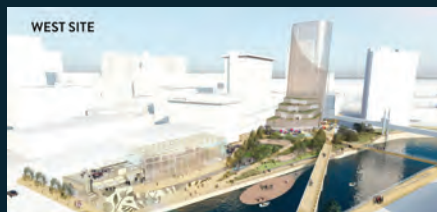
DISCOVERY WALK

Discovery Walk is a four-block linear parkway along 2nd Avenue SW. It connects Annenberg Plaza to Soldiers Field Memorial Park and functions as an extension of the Heart of the City public realm project. Discovery Walk is designed to feel like a park and to promote health, wellness, and innovation by creating a high amenity pedestrian experience while also maintaining flexibility for bike and vehicular access as well as civic events and future development. It also serves as a catalyst for future private development in Discovery Square. Construction was substantially completed in 2024 and, in addition to significant upgrades and upsizing of below-grade sewer and street infrastructure that can accommodate future development, includes a pedestrian ramp, pedestrian lighting art, and a snow melt system.

RIVERFRONT REIMAGINED

Following a City-initiated small area plan study for a portion of the 60+ acre area located southeast of the downtown core on the Zumbro River, the City continues to lead development of this “front door” to the river to a gateway into downtown. In July of 2022, the City adopted a preferred plan to guide the transformation of the redevelopment area to a future mixed-use neighborhood. In August of 2022, the City was awarded a federal RAISE grant in the amount of \$19.9 million for the Sixth Street Bridge crossing the Zumbro River. In 2024, DMC worked in collaboration with City staff to select the consultant team and will continue to participate in the planning and development process, focusing on the public realm experience and linkages between this site and the rest of the district.

East and West side renderings of Riverfront Area.



Downtown Waterfront Southeast



DOWNTOWN PROPERTY PRESERVATION



The DMC Development Plan “states the preservation of historic landmarks and districts is an important part of a city’s historic fabric ... As the DMC implementation process moves forward, we recommend the EDA work with federal agencies, state agencies and local organizations to evolve strategies and programs to incentivize historic preservation [in the] DMC District.” On January 22, 2024, the City established a thirty-two-property, commercial historic district located within the DMC District.

On May 23, 2024, the DMCC approved the creation of a downtown property preservation program, providing funding for public infrastructure projects within the commercial historic district. Since the program's establishment in May of 2024, four funding requests have been approved by the DMCC resulting in preservation, improvement, and adaptive reuse, and substantial private investment, into four historic properties within the district.

SOLDIERS FIELD MEMORIAL PARK

Soldiers Field contains 150 acres of memorials and active recreation space, including 4,000 feet of riverfront. The northern portion lies within the DMC district and is featured in the DMC Development Plan as an anchor of the Education and Recreation subdistrict. This project also maximizes connections to other key features of the DMC district: Discovery Walk connects the Heart of the City to Soldiers Field and the Sixth Street Bridge will link Soldiers Field to the downtown waterfront area. The public realm improvements within the district feature an aquatics center, with lap pool, bath house, wading pool, and outdoor seating, new basketball courts, adding a trail through the northeast corner of the park, nature play area, community shelter, public restrooms, and new public parking. Construction was completed in 2024 resulting in a record number of visits by community members.



MOBILITY

Progress continued on the approximately three-mile bus rapid transit project known as “Link BRT.” In 2022, the City and Mayo Clinic entered a twenty-year operating agreement in which Mayo Clinic will cover the annual local match for operating costs and all riders may use the system without paying fares. In 2023, design work was nearly completed, and state and federal environmental reviews concluded. With the significant progress in project planning and qualifying expenditure, the City certified, and DEED approved, \$10,999,434.78 in transit contributions for 2023, qualifying for the State’s disbursement of \$7,500,000 as the annual maximum of state transit aid. In 2024, the City and DMC hosted members of the Federal Transit Administration in order to receive approximately \$58,000,000 in funding for Link BRT and DMCC approved \$13,740,000 in contingency funding for the project. City, DMC and Mayo Clinic are currently working with consultants with the goal of creating a world-class experience that centers equity of access and foregrounds BRT as a desirable consumer choice.



A critical component of the Link experience is the future development of the West Transit Village at the western terminus at Second Street SW. The vision for the West Transit Village extends far beyond parking, with the potential uses of mixed income housing, retail, and childcare.

In 2023, Mayo Clinic selected a team of development partners to prepare design options for a final site plan.



Service early in the morning to late at night.



Service every 5 minutes during rush hours & 10 minutes other times.



Fare-free service for all riders.

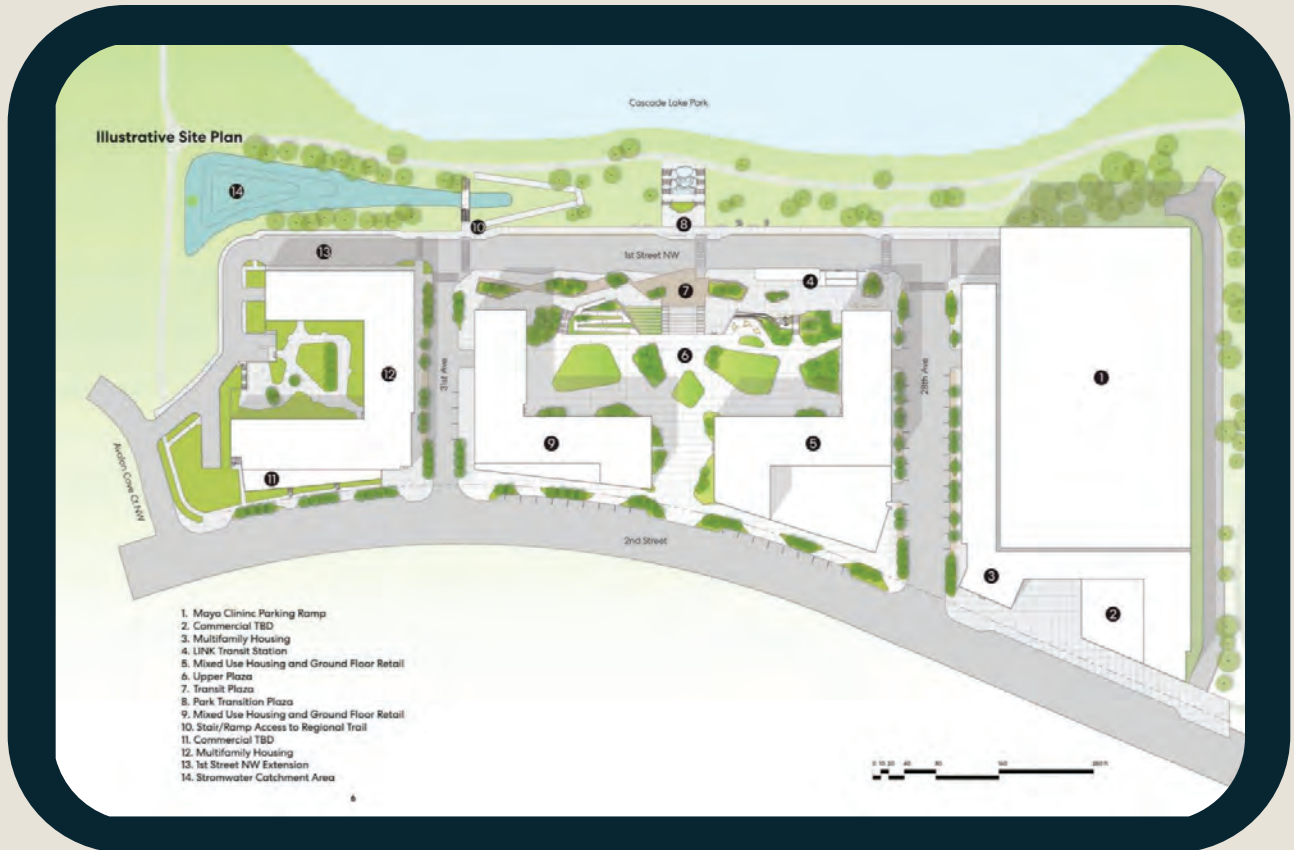


Fully electric bus fleet with on-route chargers.



Stations with shelter, heating, light, and real-time signage.





WEST TRANSIT VILLAGE



The West Transit Village is a key element of enabling Link Bus Rapid Transit to function and provide an experience benefiting the DMC vision of Rochester as a world-class destination. In 2024, the project team worked with the private sector with the goal of shifting a significant portion of commuting trips downtown away from single occupant vehicles to other modes including bus rapid transit, building 500 units of market rate and affordable housing, and service-oriented retail and childcare. Construction of the West Transit Village will begin in 2025.

CAPITAL IMPROVEMENT PLAN (CIP)

In addition to previously noted projects, the DMCC and the City have approved a Capital Improvement Plan (“CIP”) for public infrastructure projects for 2025. Projects identified in the CIP are categorized as follows: Public Realm, Mobility, Strategic Redevelopment, and Streets and Sewers.

PUBLIC REALM	MOBILITY	STRATEGIC REDEVELOPMENT	STREETS AND SEWERS
<ul style="list-style-type: none">● Chateau Theatre Improvements and Assets Preservation● Heart of the City	<ul style="list-style-type: none">● LINK Bus Rapid Transit, including Second Street Reconstruction and Streetscape● Interim Wayfinding	<ul style="list-style-type: none">● Continued funding of a “strategic redevelopment fund” supporting the DMCC and City in its response to DMC funding applications.	<ul style="list-style-type: none">● Sixth Street Corridor: Sixth Street Bridge, Sixth Street SE, Waterfront Connectivity● Aligning infrastructure: Bold. Forward. Unbound. in Rochester● Aligning infrastructure: West Transit Village
			

DMC funding remains available to advance previously approved projects, including strategic development, riverfront pre-development, St. Marys Place sub-district public realm, a thermal energy network, multi-modal streets, and implementation of Rochester’s Downtown Task Force recommendations.



The DMC CIP reflects only a portion of the number and type of public and private development projects in the DMC district. Early strategic DMC investments in public infrastructure and commercial and residential projects successfully established Rochester as a destination for investment and development. Additionally, DMC projects continue to benefit from community co-design, a process that recruits those most impacted by a project to assist in advocating for underrepresented communities and perspectives. Other projects, which are now proceeding without the need for public DMC support, include workforce and market-rate housing, world-class medical care and research facilities, retail and dining spaces, small business improvements, and more.

In addition to these transformative capital investments, the City and the EDA have successfully secured economic revitalization, sustainability, workforce, and equitable community-building grants, including through DEED's Main Street Economic Revitalization Program, Bloomberg Philanthropies Global Mayors Challenge, and the McKnight Foundation. These grant awards, secured by the DMCC's partners, support and augment the advancement of DMC priorities.

03

Actual Cost and Financing Sources

Actual costs and financing sources, including the amount paid under Minnesota Statutes, Section 469.47, and required local contributions of projects completed in the previous two years by the DMCC, City, Olmsted County, and Mayo Clinic.

The Act requires that an annual certification of private investment by Mayo Clinic and other private investors be made to DEED by April 1 of each year, and DEED must certify that \$200,000,000 of private investment has been made before any state funding may be paid. This threshold was met and exceeded in 2017. The cumulative total amount of certified Mayo Clinic and other private investments to date is \$1,607,368,325.

In compliance with Minnesota Statutes Section 469.47, the annual certification of Mayo Clinic and other private investment that was submitted to DEED on March 27, 2024 is attached as Exhibit C. Also, attached as Exhibit D, is the annual certification of City expenditures, which was submitted to DEED on March 26, 2024. DEED conducted its own audit process of the certified expenditures and then approved the expenditures. The DEED certifications, dated June 28, 2024, are attached as Exhibit E. In addition, we offer the following information:

● \$38,486,379

● The 2025 combined operating and capital improvements budget for the DMC totals \$38,486,379. Of this amount \$4,675,660 will be provided by the County from its 0.25% sales tax. The remaining amount is to be provided by the City of Rochester from a variety of City funding sources, including its 0.25% DMC sales tax. In addition, Mayo Clinic has pledged financial and in-kind funding to the EDA in the amount of \$1,555,400.

● \$172,591,189

● Through December 31, 2024, General State Infrastructure Aid in the amount of \$157,591,189 has been received. State Transit Aid in the amount of \$15,000,000 has been received through December 31, 2024.

● \$22,500,000

● Through December 31, 2024, Olmsted County has contributed \$22,500,000.

● \$72,327,933

● Actual costs paid by the City from commencement through December 31, 2024 have totaled \$72,327,933, based on year-end unaudited costs. The funding source was initially City internal borrowing, which is being repaid, along with the costs for new projects and initiatives, by the City's 0.25% DMC sales tax. The City has also issued capital debt for a parking ramp in the district. Just as the Mayo Clinic investments and other private investments have underscored the commitment to DMC, so too have the City contributions.

04

Estimated Costs
and Financing
Sources for
Projects to be
started in the
next two years
by the DMCC,
City, County,
and Mayo Clinic.

- The Development Plan sets forth a framework and examples of projects that may be considered for funding in the next several years. Each project will be approved on an individual basis. See also the report response to statutory elements “2” and “3”.

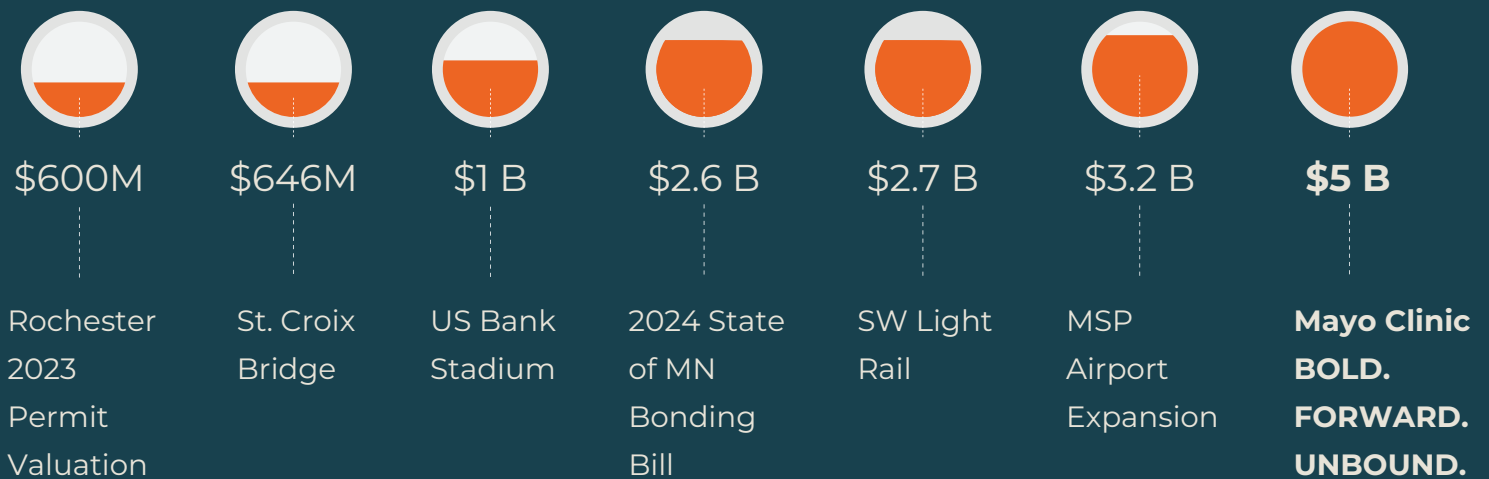


Rendering of planned new Mayo Clinic facilities in downtown Rochester

Highlights of the project:

- \$5 billion investment
- Project complete by 2030
- \$500 million in sustaining projects
- 2.4 million square feet of new space
- First buildings open in 2029

Comparative Investments within Minnesota



DMC CAPITAL IMPROVEMENT PLAN

PROPOSED 2025
DMC FUNDING

PUBLIC REALM		DMC SOURCE	
DESCRIPTION			
Chateau Theatre: Asset Preservation	DMC GSIA		\$100,000
Interim Wayfinding	DMC GSIA		\$100,000
			Subtotal \$200,000
MOBILITY			
DESCRIPTION			
Rapid Transit, including Second Street Reconstruction and Streetscape	DMC COUNTY TRANSIT AID		\$4,948,292
	DMC STATE TRANSIT AID		\$7,422,437
FTA-required Rapid Transit Contingency	DMC COUNTY TRANSIT AID		\$13,740,000
			Subtotal \$26,110,729
STRATEGIC DEVELOPMENT			
DESCRIPTION			
Strategic Redevelopment	DMC GSIA		\$3,000,000
			Subtotal \$3,000,000
STREETS AND SEWERS			
DESCRIPTION			
Sixth Street Bridge, Sixth St. SE, Waterfront Connectivity	DMC GSIA		\$2,500,000
Aligning Infrastructure: Bold. Forward. Unbound. in Rochester	DMC GSIA		\$1,000,000
Aligning Infrastructure: West Transit Village	DMC GSIA		\$1,000,000
			Subtotal \$4,500,000
OPERATIONS			
DESCRIPTION			
DMC Corporation	CITY DMC AID		\$229,877
DMC Administrative Support by City of Rochester	CITY DMC AID		\$100,000
DMC EDA	CITY DMC AID		\$2,984,632
City DMC Project Management	CITY DMC AID		\$1,361,141
			Subtotal \$4,675,650
			2025 DMC FUNDING TOTAL
			\$38,486,379

05

Debt service schedules for all outstanding obligations of the City for debt issued for projects identified in the plan.

\$21,265,000

Rochester, Minnesota

**General Obligation Tax Increment Revenue Bonds, Series 2017B
(Parking Ramp Project)**

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I
02/01/2018	-	-	-	-
08/01/2018	-	-	540,639.84	540,639.84
02/01/2019	550,000.00	5.000%	381,628.13	931,628.13
08/01/2019	-	-	367,878.13	367,878.13
02/01/2020	735,000.00	5.000%	367,878.13	1,102,878.13
08/01/2020	-	-	349,503.13	349,503.13
02/01/2021	775,000.00	5.000%	349,503.13	1,124,503.13
08/01/2021	-	-	330,128.13	330,128.13
02/01/2022	815,000.00	5.000%	330,128.13	1,145,128.13
08/01/2022	-	-	309,753.13	309,753.13
02/01/2023	855,000.00	5.000%	309,753.13	1,164,753.13
08/01/2023	-	-	288,378.13	288,378.13
02/01/2024	895,000.00	5.000%	288,378.13	1,183,378.13
08/01/2024	-	-	266,003.13	266,003.13
02/01/2025	940,000.00	5.000%	266,003.13	1,206,003.13
08/01/2025	-	-	242,503.13	242,503.13
02/01/2026	990,000.00	5.000%	242,503.13	1,232,503.13
08/01/2026	-	-	217,753.13	217,753.13
02/01/2027	1,035,000.00	5.000%	217,753.13	1,252,753.13
08/01/2027	-	-	191,878.13	191,878.13
02/01/2028	1,090,000.00	2.000%	191,878.13	1,281,878.13
08/01/2028	-	-	180,978.13	180,978.13
02/01/2029	1,110,000.00	2.250%	180,978.13	1,290,978.13
08/01/2029	-	-	168,490.63	168,490.63
02/01/2030	1,135,000.00	3.000%	168,490.63	1,303,490.63
08/01/2030	-	-	151,465.63	151,465.63
02/01/2031	1,170,000.00	2.750%	151,465.63	1,321,465.63
08/01/2031	-	-	135,378.13	135,378.13
02/01/2032	1,200,000.00	2.750%	135,378.13	1,335,378.13
08/01/2032	-	-	118,878.13	118,878.13
02/01/2033	1,235,000.00	2.875%	118,878.13	1,353,878.13
08/01/2033	-	-	101,125.00	101,125.00
02/01/2034	1,270,000.00	2.875%	101,125.00	1,371,125.00
08/01/2034	-	-	82,868.75	82,868.75
02/01/2035	1,305,000.00	3.000%	82,868.75	1,387,868.75
08/01/2035	-	-	63,293.75	63,293.75
02/01/2036	1,345,000.00	3.000%	63,293.75	1,408,293.75
08/01/2036	-	-	43,118.75	43,118.75
02/01/2037	1,385,000.00	3.000%	43,118.75	1,428,118.75
08/01/2037	-	-	22,343.75	22,343.75
02/01/2038	1,430,000.00	3.125%	22,343.75	1,452,343.75
Total	\$21,265,000.00	-	\$8,185,705.47	\$29,450,705.47

SIGNIFICANT DATES

Dated Date.....	11/16/2017
Delivery Date.....	11/16/2017
First Coupon Date.....	8/01/2018

Yield Statistics

Bond Year Dollars.....	\$254,390.21
AaverageLife.....	11.963 Years
AaverageCoupon.....	3.2177754%
Net Interest Cost (NIC).....	2.7176241%
True Interest Cost (TIC).....	2.6417803%
Bond Yield for Arbitrage Purposes.....	2.6130470%
All Inclusive Cost (AIC).....	2.6889724%

IRS Form 8038

Net Interest Cost.....	2.6154299%
Weighted Average Maturity.....	11.612 Years

EXHIBIT

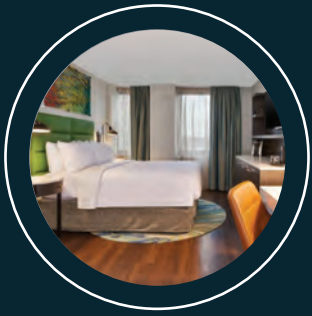


**MAP OF DMC DEVELOPMENT
DISTRICT AND KEY PROJECTS**

EXHIBIT

B

SUMMARY OF MAJOR PROJECTS



HOTEL INDIGO RENOVATIONS

The Hotel Indigo involved the renovation of an existing 172- room Holiday Inn, located in the “Downtown Waterfront” subdistrict as described in the Development Plan. Approved in 2018, the \$42 million redevelopment included the addition of 33,000 square feet to the existing 114,500 square feet and provided approximately 111 construction jobs and 28 new permanent jobs. Opening of the new hotel and restaurant occurred in 2020.



HYATT HOUSE

The Hyatt House project is located in the “Central Station” subdistrict as described in the Development Plan. Approved in 2018, the \$44 million project includes an eight-story, 172- room extended-stay hotel, and provided approximately 257 construction jobs while creating 38 permanent jobs. This project was completed in 2021.



TWO DISCOVERY SQUARE

Located at 209 5th St SW, this expansion of the DMC bio-medical, research, and technology innovation campus is a 125,000 square foot bioscience building. It features tech-forward tenant spaces designed with flexible lab capacity and leading-edge technology. Construction was completed in 2022.



BRYK ON BROADWAY

The Bryk on Broadway is located at 401 Broadway Ave N. It is a mixed-use, mixed-income apartment building consisting of 180 workforce housing apartments, providing rent at varying levels. Construction was completed in 2023.



HILTON MAYO

The Hilton Rochester Mayo Clinic Area (formerly known as the “Broadway at Center” project) is located in the “Downtown Waterfront” subdistrict as described in the Development Plan. Approved in 2015, this 371,000 square foot mixed-use project includes a 264-room hotel, restaurants, retail space, a skyway connection, and a five-level public parking ramp with 540 public spaces and 90 private spaces. The restaurants and hotel opened in 2019.



THE BERKMAN

The Berkman Apartments (formerly known as the “Alatus Project”) is located on 2nd Street SW in the “Saint Marys” subdistrict as described in the Development Plan. Approved in 2016, this mixed-use project involved the construction of an approximately 350,000 square foot, thirteen-level commercial and residential complex. It includes 350 market-rate rental units, created an estimated 235 construction jobs and eight permanent jobs, and generated a total of \$115 million in private investment. The Berkman was completed in 2020.



ONE DISCOVERY SQUARE

One Discovery Square (formerly known as Discovery Square Phase One) is on First Avenue SW in the “Discovery Square” subdistrict as described in the Development Plan.

Approved in 2017, this approximately \$35 million bio-science building is a center of innovation and is housing companies whose mission is to accelerate bioscience and technology discoveries to market. The four story, 89,000 square foot building includes office, collaborative, and retail space. As noted above, this project is the first phase of achieving a key component of the Development Plan: providing jobs in the bio-science sector. One Discovery Square was completed in 2019.



WELLS FARGO RENOVATION

This project is a renovation of a 92,000 square foot existing building, located in the “Heart of the City” subdistrict as described in

the Development Plan. Approved in 2018, this project is a catalyst for the public realm in the Heart of the City subdistrict and includes connections to the street and pedestrian skyway. The renovation has made approximately 23,000 additional square feet of commercial or office space available. The project created an estimated 30 construction jobs and provided 115 permanent jobs. This project was completed in 2020.



THE MAVEN ON BROADWAY

The Maven on Broadway (formerly known as Urban on First) is located south of 4th Street SW between 1st Avenue SW and Broadway Avenue and is in the “Discovery Square” subdistrict as described in the Development Plan. Approved in 2017, this approximately \$38 million mixed use project includes a six-story building with 156 market rate rental units, parking, and street level commercial and retail space for a total of 238,700 square feet. The Maven on Broadway was completed in 2019.

PROJECTS WITHOUT DMC FUNDING



CONLEY MAASS BUILDING

A renovated historic building featuring a restaurant and space for high-tech companies. The renovation was completed in 2016.

501 ON FIRST

A five-story, mixed-use development consisting of 84 rental apartment units and 21,000 square feet of commercial/retail spaces opened in 2018.

RESIDENCE AT DISCOVERY SQUARE

A six-story, mixed use development consisting of 143 rental apartment units, with 20% of the units affordable to persons at 60% of the area median income, and 15,400 square feet of commercial/retail space opened in 2019.

HUE APARTMENTS

A six-story, mixed use development consisting of 50 rental apartment units and 2,000 square feet of commercial/retail space opened in 2020.

FIRST & BANKS

A seven-story, 219-unit rental apartment development being constructed east of Soldiers Memorial Field. Site preparation is underway.

1ST AVENUE FLATS

A 68-unit affordable housing building, and all of the units are income-restricted to persons at or below 60% of the area median income opened in 2017.

FLATS ON 4TH

A six-story mixed-use development consisting of 92 rental apartment units, with 19 units affordable to persons at 50% of the area median income, and 2,300 square feet of retail space opened in 2018.

TOWNEPLACE SUITES BY MARRIOTT

A 110 room hotel with two levels of underground parking opened in 2021.

UNIVERSITY OF MINNESOTA ROCHESTER STUDENT HOUSING

A 400-person-capacity student housing development created via the renovation of a former DoubleTree Hotel opened in 2023.

LOFTS AT MAYO PARK

A five-story, 29-unit market-rate rental apartment project completed in 2017.

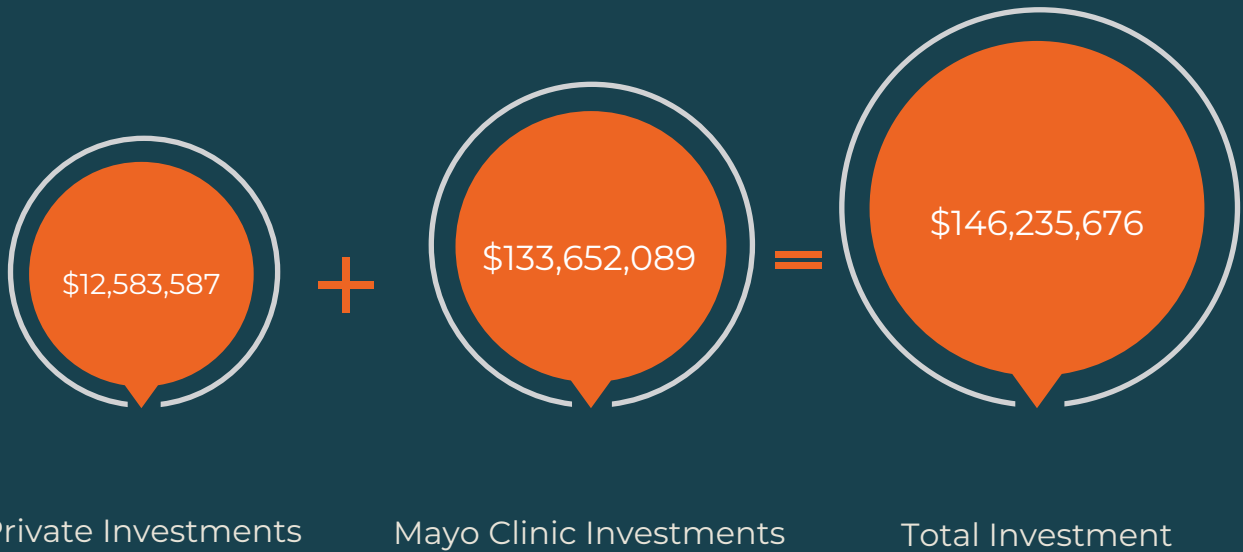
EVEN HOTELS AND STAYBRIDGE SUITES

A 246 room dual-branded hotel opened in 2021.

EXHIBIT



ANNUAL CERTIFICATION OF MAYO CLINIC AND OTHER PRIVATE INVESTMENTS



As to private investment certifications, in 2024, we certified a total of \$146,235,676 for the year ending December 31, 2023, which includes \$133,652,089 in Mayo Clinic investments and \$12,583,587 in other private investments. The cumulative total of Mayo Clinic and other private investments through 2023 is \$1,607,368,325.

DESTINATION MEDICAL CENTER CORPORATION
201 4th St. SE.
Rochester, Minnesota 55904

March 27, 2024

VIA ELECTRONIC AND U.S. MAIL

Matt Varilek
Commissioner
Minnesota Department of Employment and Economic Development
Great Northern Building
180 E 5th St Suite 1200
St. Paul, MN 55101

Dear Commissioner Varilek:

On behalf of the Destination Medical Center Corporation (“DMCC”) and Mayo Clinic, I am pleased to forward the following materials for the April 1, 2024 certification, pursuant to Minnesota Statutes Section 469.47, Subdivision 2. The expenditures set forth here are the investments that have been made by Mayo Clinic and by other private individuals or entities to advance the Destination Medical Center initiative.

1. DMCC Certification: I enclose the DMCC Certification of Expenditures made by an individual or entity, other than Mayo Clinic, for the period ending on December 31, 2023 (“Attachment 1”). The City of Rochester, Minnesota assisted with the compilation of this report. The amount of 2023 investments set forth in this report is \$12,583,587.
2. Mayo Clinic Certification: I enclose correspondence and accompanying materials from Christina Zorn, J.D., Chief Administrative Officer, Mayo Clinic, dated March 25, 2024 (“Attachment 2”). Mayo Clinic is certifying expenditures for the period of January 1, 2023 through December 31, 2023 in the amount of \$133,652,089.33.
3. Summary of Investments: The summary page, entitled “Certification of Expenditures, Destination Medical Center” is enclosed, setting forth total cumulative expenditures through December 31, 2023, in the amount of \$1,607,368,325.07 (“Attachment 3”).

Commissioner Matt Varilek
March 27, 2024
Page 2

I would like to highlight that these private investments exceed a remarkable \$1.6 billion cumulatively. It is also noteworthy that these private investments occurred despite a challenging environment as to interest rates and construction costs, demonstrating the success of this public-private partnership.

Thank you for your consideration, and please do not hesitate to contact either DMCC or Mayo Clinic if you need further information. We look forward to continuing to work with the State of Minnesota, City of Rochester, Olmsted County, Mayo Clinic, and our other partners on the Destination Medical Center initiative.

Sincerely,



Pamela Wheelock *7/25*
Chair
Destination Medical Center Corporation

Enclosures

cc: Destination Medical Center Corporation Board of Directors
Christina Zorn, J.D., Mayo Clinic
Jeremy LaCroix



ATTACHMENT 1

Permit Type	Permit Number	Permit Date	Parcel ID	Address	Valuation	Description	Owner	Permit Status	Date
Commercial Bldg	R18-0020CB	1/30/2018	018054	121 N Broadway	\$88,000	Interior demolition on all three levels	Castle Community LLC	Finald	8/28/2023
Commercial Bldg	R19-0249CB	9/20/2019	17897	101 SW 1 Ave	\$210,500	build out for a salad shop	UMR 1st Avenue SW LLC	Closed	3/20/2023
Multi-Family Bldg	R20-0037MFB	8/21/2020	17969	22 N Broadway	\$374,222	Re-roof and new wall panels	Com Housing Service	Closed	4/11/2023
Commercial Bldg	R21-0329CB	10/11/2021	78774	221 SW 1 Ave	\$120,000	Remodel of Suite 102 for lab equipment	Rion Health	Closed	4/9/2022
Commercial Bldg	R22-0160CB	6/27/2022	79686	255 SW 1 Ave	\$991,508	Remodel of existing space for use as a new restaurant, The Well	Powers Ventures -Joe Powers	C of O Issued	2/13/2023
Commercial Bldg	R22-0185CB	11/4/2022	18477	401 N Broadway Ave	\$49,188	Installing flush, roof-mounted 45.6 kW (DC) PV solar system	Bryk Apartment Rochester LLC	Closed	5/12/2023
Commercial Bldg	R22-0249CB	10/4/2022	14431	330 S Broadway Ave	\$250,000	Build-out for future restaurant, Marrow	Robert Beeman	C of O Issued	6/2/2023
Commercial Bldg	R22-0400CB	1/25/2023	17882	150 S Broadway Ave	\$3,000,000	Renovation of 212 guest rooms to convert into dorm rooms for UMR Student Housing	BGD5 Hotel LLC	Finald	10/13/2023
Commercial Bldg	R22-0254CB	9/1/2022	82430	206 S Broadway Ave	\$625,000	Tenant build-out for Region 05 SSA Field Office	Bloom International Realty LLC	C of O Issued	6/13/2023
Commercial Bldg	R22-0423CB	12/28/2022	11552	1227 SW 2 St	\$82,000	Interior remodel of existing building to accommodate new Luona Bubble Tea	B PAS LLC	C of O Issued	5/1/2023
Commercial Bldg	R22-0435CB	12/20/2022	17894	155 SW 1 Ave	\$350,000	Removal of escalator and installation of a structural steel stair for Centerplace.	BGD5 Office LLC	Closed	1/23/2023
Commercial Bldg	R22-0035CB	4/4/2022	84104	217 SW 14 Ave	\$1,400,000	Interior build-out of existing tenant space for Red Cow restaurant and bar	Rochester MN Properties LLC	C of O Issued	6/13/2023
Commercial Bldg	R23-0001CB	2/12/2023	18477	401 N Broadway Ave	\$500,000	Fit-up of first floor lease spaces #1 (bike shop) and #3 (Office)	Bryk Apartments Rochester LLC	Closed	6/13/2023
Commercial Bldg	R23-0016CB	3/1/2023	17926	21 SW 1 St.	\$658,679	Fit out for Word on Fire Rochester Studio Facility on the second floor	Rochester Property Owner LLC	C of O Issued	12/4/2023
Commercial Bldg	R23-0045CB	4/21/2023	17882	150 S Broadway Ave	\$1,500,000	Renovation of existing ballrooms to become a full service kitchen and dining center	BGD5 Hotel LLC	C of O Issued	10/13/2023
Commercial Bldg	R23-0194CB	7/20/2023	57422	20 SE 4 St	\$56,000	Fit up for Our Paladar Restaurant	Porch and Cellar LLC	C of O Issued	8/3/2023
Commercial Bldg	R23-0336CB	10/12/2023	85691	415 SW 2 Ave	\$1,100,000	Tenant fit out for Suite 240	Rochester 2 Associates	C of O Issued	12/29/2023
Commercial Bldg	R23-0151CB	6/27/2023	085691	415 SW 2 Ave	\$700,000	Tenant fit out for Suite 1300	Rochester 2 Associates	C of O Issued	8/31/2023
Commercial Bldg	R23-0069CB	3/2/2023	77149	1203 SW 2 St	\$85,712	Re-roof for Canadian Honker restaurant	Canadian Honker Restaurant	Closed	5/22/2023
Commercial Bldg	R23-0153CB	6/6/2023	079185	318 SW 1 Ave	\$42,775	Tenant improvements for Phase 1 Regus at 318 Commons	GH HOLDINGS LLC	C of O Issued	8/22/2023
Commercial Bldg	R23-0201CB	6/29/2023	083133	601 SW 2 St	\$150,000	Remodeling the existing Meeting Room in the Townplace Hotel	TPS Rochester 1 LLC	Closed	9/7/2023
Commercial Bldg	R23-0320CB	9/19/2023	083795	202 SW 4 St	\$250,000	Lab fit-up for Rion Health-Phase 3 Fourth level Discovery Square building	Rion	C of O Issued	11/29/2023

\$12,589,587



Building Permits within the DMC Boundary

(Does not include Mayo Projects)

Year	Completed Projects
2018	\$ 88,000.00
2019	\$ 210,500.00
2020	\$ 374,222
2021	\$ 120,000
2022	\$ 6,747,694
2023	\$ 5,043,171
TOTAL	\$ 12,583,587

ATTACHMENT 2



200 First Street SW
Rochester, Minnesota 55905
507-284-2511
mayoclinic.org

March 25, 2024

Matt Varilek
Commissioner
Minnesota Department of Employment and Economic Development
1st National Bank Building
332 Minnesota Street, Suite E-200
Saint Paul, MN 55101-1351

Dear Commissioner Varilek:

Enclosed is Mayo Clinic's certification of qualified expenditures of the Medical Business Entity for the Destination Medical Center (DMC) initiative from January 1, 2023, to December 31, 2023. The amount of qualified investment is approximately \$133.7 million. This figure is a strong signal of our commitment to further solidify Rochester, Olmsted County, and the state of Minnesota as a global destination medical center.

In 2023, major projects included the substantial completion of the Anna-Maria and Stephen Kellen Building in downtown Rochester's Discovery Square innovation district and the continued expansion of the Mayo Clinic Proton Beam Therapy Program. Our cumulative investment in Rochester associated with the DMC initiative now totals more than \$1 billion.

I am grateful for our hardworking staff in Minnesota and across the country, who have put the needs of our patients first and sustained Mayo Clinic as a beacon of hope and healing. In 2023, we welcomed about 14,000 staff to new positions at Mayo Clinic and invested \$10.5 billion in salaries and benefits. Our Mayo Clinic teams cared for 1.3 million patients from over 130 countries, and our plans for growth and investment will sustain our mission for generations to come.

In November 2023, Mayo Clinic announced Bold. Forward. Unbound. in Rochester, a \$5 billion multiyear initiative that advances Mayo Clinic's strategy to Cure, Connect, and Transform healthcare for the benefit of patients everywhere. Bold. Forward. Unbound. in Rochester introduces a combination of innovative care concepts, digital technologies, and new facilities that will give Mayo Clinic the ability to scale transformation in ways never before imagined. Preparatory work is underway, with more significant construction beginning later in 2024. The project is expected to be completed by 2030.

Additionally, we remained focused on addressing pressing needs in our community. In 2023, Mayo Clinic contributed more than \$20 million to Rochester area community efforts, including a significant, one-time contribution to the Rochester Public School District as well as funding for local affordable housing development and homelessness relief efforts.

I trust these examples demonstrate Mayo Clinic's deep commitment to our patients, staff, and communities. We look forward to maintaining our ongoing DMC partnership with the city of Rochester, Olmsted County, and the state of Minnesota.

Sincerely,

A handwritten signature in black ink, appearing to read "Christina Zorn".

Christina Zorn, J.D.
Chief Administrative Officer
Mayo Clinic

cc: Kevin McKinnon, Deputy Commissioner of Economic Development, Minnesota Department of
Employment and Economic Development

Permitted Expenditures from July 1, 2013 to December 31, 2023

Project/Equipment Name	2013 - 2022		Prior Years	2023	Total	Total Spent as of
	Expenditures Reported	Expenditures not previously reported	Expenditures not previously reported	Expenditures	Expenditures reported for 2023	December 31st 2023
Mary Brigh East Expansion	\$ 2,065,139.65	\$ -	\$ -	\$ -	\$ -	\$ 2,065,139.65
Dermatology Remodel	\$ 9,123,648.24	\$ -	\$ -	\$ -	\$ -	\$ 9,123,648.24
Sports Medicine Center	\$ 5,666,939.49	\$ -	\$ -	\$ -	\$ -	\$ 5,666,939.49
2915 Warehouse Infrastructure	\$ 693,219.52	\$ -	\$ -	\$ -	\$ -	\$ 693,219.52
Core 200 SMH Operating Room Renovation	\$ 1,411,411.46	\$ -	\$ -	\$ -	\$ -	\$ 1,411,411.46
Anatomic Pathology Office Remodel	\$ 476,041.94	\$ -	\$ -	\$ -	\$ -	\$ 476,041.94
Psychiatry and Psychology Master Plan, Phase 1A - General	\$ 1,213,985.91	\$ -	\$ -	\$ -	\$ -	\$ 1,213,985.91
Development Remodel	\$ 2,679,274.32	\$ -	\$ -	\$ -	\$ -	\$ 2,679,274.32
Bed Tower Modernization MB east	\$ 44,118,257.74	\$ -	\$ -	\$ -	\$ -	\$ 44,118,257.74
Domitilla 3 Modernization	\$ 7,762,425.78	\$ -	\$ -	\$ -	\$ -	\$ 7,762,425.78
Remodeling laboratory space on Guggenheim 5.	\$ 265,065.75	\$ -	\$ -	\$ -	\$ -	\$ 265,065.75
Saint Marys Hospital Chiller Addition	\$ 4,631,632.46	\$ -	\$ -	\$ -	\$ -	\$ 4,631,632.46
Institute Hills Chiller Replacement	\$ 441,903.16	\$ -	\$ -	\$ -	\$ -	\$ 441,903.16
Radiation Oncology Room "E" Linear Accelerator Replacement	\$ 188,793.94	\$ -	\$ -	\$ -	\$ -	\$ 188,793.94
DLMP Phlebotomy Remodel	\$ 1,615,648.60	\$ -	\$ -	\$ -	\$ -	\$ 1,615,648.60
Mary Brigh Electrical Upgrades (Phase 3)	\$ 2,002,781.62	\$ -	\$ -	\$ -	\$ -	\$ 2,002,781.62
SDSC Expansion Construction Only	\$ 21,500,990.14	\$ -	\$ -	\$ -	\$ -	\$ 21,500,990.14
Creation of the consolidated freezer and BAP facility at the 2	\$ 4,006,693.46	\$ -	\$ -	\$ -	\$ -	\$ 4,006,693.46
Remodeling of multiple laboratories on Guggenheim 8	\$ 774,090.58	\$ -	\$ -	\$ -	\$ -	\$ 774,090.58
Four Operating Rooms Off Core 700	\$ 3,082,756.73	\$ -	\$ -	\$ -	\$ -	\$ 3,082,756.73
Remodeling within the Metabolomics Core on Alfred 5	\$ 616,212.48	\$ -	\$ -	\$ -	\$ -	\$ 616,212.48
Thermo TSQ Triple Quadrupole MS (assets 147506 & 14534)	\$ 596,292.00	\$ -	\$ -	\$ -	\$ -	\$ 596,292.00
Remodeling within Opus 1 to accommodate space for a new	\$ 480,162.90	\$ -	\$ -	\$ -	\$ -	\$ 480,162.90
Employee and Community Health Southeast Clinic	\$ 4,326,200.60	\$ -	\$ -	\$ -	\$ -	\$ 4,326,200.60
Cardiac Catheterization Procedure Room 103 Remodel - Sa	\$ 412,584.91	\$ -	\$ -	\$ -	\$ -	\$ 412,584.91
Gonda 5, 5th PET/CT Installation & Uptake	\$ 301,874.69	\$ -	\$ -	\$ -	\$ -	\$ 301,874.69
Executive, Development and International Program Expansio	\$ 1,389,522.23	\$ -	\$ -	\$ -	\$ -	\$ 1,389,522.23
DOM 3/4 Infrastructure Revisions for Remodeling	\$ 2,109,759.78	\$ -	\$ -	\$ -	\$ -	\$ 2,109,759.78
Clinical Genome Sequencing, Lab Expansion	\$ 296,600.82	\$ -	\$ -	\$ -	\$ -	\$ 296,600.82
Varian Medical Systems (asset 145374)	\$ 3,334,879.00	\$ -	\$ -	\$ -	\$ -	\$ 3,334,879.00
CMCT and Prev. Med. Relocation Gonda 18 to Mayo East 1	\$ 358,383.16	\$ -	\$ -	\$ -	\$ -	\$ 358,383.16
Cancer Center Station Eisenberg 4-3	\$ 892,147.20	\$ -	\$ -	\$ -	\$ -	\$ 892,147.20
CT Simulator I Replacement Charlton S-259, S-261	\$ 191,170.81	\$ -	\$ -	\$ -	\$ -	\$ 191,170.81
CT Scanner - 5yr (Asset 162815)	\$ 687,812.80	\$ -	\$ -	\$ -	\$ -	\$ 687,812.80
Charlton 2 Incremental 3T Body Scanner	\$ 749,773.48	\$ -	\$ -	\$ -	\$ -	\$ 749,773.48
3T Siemens Skyra MRI (asset 166875, 167065-167082)	\$ 1,637,261.00	\$ -	\$ -	\$ -	\$ -	\$ 1,637,261.00
SMC, Mary Brigh Main NH, MR-MCR 1.5T Replacement Sc	\$ 448,573.83	\$ -	\$ -	\$ -	\$ -	\$ 448,573.83
GE; 1.5T Optima MR450W (asset 165084, 165346-165359	\$ 1,130,292.00	\$ -	\$ -	\$ -	\$ -	\$ 1,130,292.00
SMC, Mary Brigh Main NH, MR-MCR 1.5T Replacement Sc	\$ 595,824.88	\$ -	\$ -	\$ -	\$ -	\$ 595,824.88
DISCOVERY MRI Mary Brigh (assets 169437,171643, 1716	\$ 1,513,704.55	\$ -	\$ -	\$ -	\$ -	\$ 1,513,704.55
Renovation Mary Brigh Main, PACU - Phase 4	\$ 2,059,423.01	\$ -	\$ -	\$ -	\$ -	\$ 2,059,423.01
SMH Mary Brigh East Corridor Relocation	\$ 4,918,632.07	\$ -	\$ -	\$ -	\$ -	\$ 4,918,632.07
Dr. Lee Diamond Reactor Lab Remodel on Med Sci SL	\$ 226,408.57	\$ -	\$ -	\$ -	\$ -	\$ 226,408.57
MR-RO-CN-1-MR/PET installation	\$ 781,558.09	\$ -	\$ -	\$ -	\$ -	\$ 781,558.09
GE; DISCOVERY MR750 PET (Assets 149876, 150145-15	\$ 3,698,538.02	\$ -	\$ -	\$ -	\$ -	\$ 3,698,538.02
CT Scanner Replacements (3L, 3Z & 4J) - somatom - CH 2	\$ 561,057.62	\$ -	\$ -	\$ -	\$ -	\$ 561,057.62
Somatom Force CT (Asset 157628)	\$ 1,831,372.00	\$ -	\$ -	\$ -	\$ -	\$ 1,831,372.00
Linear Acc Replace Rm "C"	\$ 185,937.00	\$ -	\$ -	\$ -	\$ -	\$ 185,937.00
VARATHON MEDICAL; TRUE BEAM (Asset 162800)	\$ 2,895,908.00	\$ -	\$ -	\$ -	\$ -	\$ 2,895,908.00
SIEMENS; CT EDGE (Asset 163463)	\$ 856,459.02	\$ -	\$ -	\$ -	\$ -	\$ 856,459.02
SIEMENS; SOMATOM DEFINITION (Asset 164325)	\$ 862,578.20	\$ -	\$ -	\$ -	\$ -	\$ 862,578.20
Incremental MRI Body Scanner	\$ 603,049.87	\$ -	\$ -	\$ -	\$ -	\$ 603,049.87
SIEMENS; SKYRA 3T MRI (Asset 157191, 157322-157339)	\$ 1,859,239.00	\$ -	\$ -	\$ -	\$ -	\$ 1,859,239.00
GO3 Build 2 CT Bays	\$ 656,293.35	\$ -	\$ -	\$ -	\$ -	\$ 656,293.35
SIEMENS; SOMATOM FORCE CT (Asset 149843)	\$ 1,750,000.00	\$ -	\$ -	\$ -	\$ -	\$ 1,750,000.00
PHILIPS; XPER FD20 (Assets 147302, 147339, 147392)	\$ 1,649,213.30	\$ -	\$ -	\$ -	\$ -	\$ 1,649,213.30
Neurology Renovation, Mayo 8	\$ 4,989,615.93	\$ -	\$ -	\$ -	\$ -	\$ 4,989,615.93
Mayo 8 - Lobby Remodel	\$ 1,137,290.91	\$ -	\$ -	\$ -	\$ -	\$ 1,137,290.91
Vascular OR Core 801 SMH	\$ 1,059,949.88	\$ -	\$ -	\$ -	\$ -	\$ 1,059,949.88
Rad Vascular Imaging Ste 90	\$ 144,461.29	\$ -	\$ -	\$ -	\$ -	\$ 144,461.29
SIEMENS MEDICAL; ARTIS ZEE (Asset 146871,146872)	\$ 985,408.00	\$ -	\$ -	\$ -	\$ -	\$ 985,408.00
CT MBM Incremental Interventional CT	\$ 1,268,114.01	\$ -	\$ -	\$ -	\$ -	\$ 1,268,114.01
SIEMENS; DEFINITION EDGE CT (Asset 148622, 148623)	\$ 1,315,697.00	\$ -	\$ -	\$ -	\$ -	\$ 1,315,697.00
CH N Neuro Scanner CN I-119C	\$ 561,796.54	\$ -	\$ -	\$ -	\$ -	\$ 561,796.54
SIEMENS; PRISMA 3T MRI and Accessories (Asset 157677	\$ 2,241,875.00	\$ -	\$ -	\$ -	\$ -	\$ 2,241,875.00
USPS Building Purchase (Asset 156757, 156758)	\$ 2,185,017.25	\$ -	\$ -	\$ -	\$ -	\$ 2,185,017.25
Land for Ronald McDonald House (Asset 147588, 147589)	\$ 1,000,203.16	\$ -	\$ -	\$ -	\$ -	\$ 1,000,203.16
GE; DISCOVERY 710 PET Scanner (Asset 148389)	\$ 2,103,046.58	\$ -	\$ -	\$ -	\$ -	\$ 2,103,046.58
Fixed Wing Building	\$ 533,262.51	\$ -	\$ -	\$ -	\$ -	\$ 533,262.51
Hematopathology Consolidation, Hilton Building 7th Floor	\$ 2,018,886.34	\$ -	\$ -	\$ -	\$ -	\$ 2,018,886.34
Vacate Ei 7-1/7-2 Dermatology Phototherapy Phototherapy F	\$ 439,830.58	\$ -	\$ -	\$ -	\$ -	\$ 439,830.58
Relocation of Respiratory Care Unit	\$ 1,184,489.68	\$ -	\$ -	\$ -	\$ -	\$ 1,184,489.68
Linen Service Depot-3939 Building	\$ 1,882,309.32	\$ -	\$ -	\$ -	\$ -	\$ 1,882,309.32
Media On Demand Replacement Project	\$ 699,440.19	\$ -	\$ -	\$ -	\$ -	\$ 699,440.19
Temporal Bone Lab remodel (original \$600K)	\$ 126,259.12	\$ -	\$ -	\$ -	\$ -	\$ 126,259.12
Dr. Misra Laboratory, Gugg 6	\$ 314,232.69	\$ -	\$ -	\$ -	\$ -	\$ 314,232.69

Permitted Expenditures from July 1, 2013 to December 31, 2023

Project/Equipment Name	Prior Years		2023	Total Expenditures reported for 2023	Total Spent as of December 31st 2023
	2013 - 2022	Expenditures not previously reported			
Lab Remodel Gugg 17 and 18	\$ 507,816.33	\$ -	\$ -	\$ -	\$ 507,816.33
Space assignment for Dr. Burns and Dr. Scarisbrick surgery	\$ 372,474.03	\$ -	\$ -	\$ -	\$ 372,474.03
Guggenheim 13 Space Remodel	\$ 286,997.78	\$ -	\$ -	\$ -	\$ 286,997.78
Charlton Desk R Lobby Remodel	\$ 397,223.24	\$ -	\$ -	\$ -	\$ 397,223.24
Jacobson Building Operating Rooms	\$ 23,568,520.11	\$ -	\$ -	\$ -	\$ 23,568,520.11
Charlton 1 PET/CT (DRX- 1 Replacement) E-3006	\$ 132,948.22	\$ -	\$ -	\$ -	\$ 132,948.22
GE - Discovery PET/CT 710 (Asset 178322)	\$ 1,500,726.20	\$ -	\$ -	\$ -	\$ 1,500,726.20
Gastroenterology & Hepatology Renovation	\$ 7,362,527.52	\$ -	\$ -	\$ -	\$ 7,362,527.52
Stryker Sales Corporation - Alfred 6 Integration (Assets 1805	\$ 1,126,322.95	\$ -	\$ -	\$ -	\$ 1,126,322.95
Philips Fluoroscopy (Assets 181122-181123)	\$ 1,335,625.38	\$ -	\$ -	\$ -	\$ 1,335,625.38
7T MRI Scanner	\$ 1,916,246.30	\$ -	\$ -	\$ -	\$ 1,916,246.30
SMH Campus Radiology Consolidation	\$ 23,568,544.51	\$ -	\$ -	\$ -	\$ 23,568,544.51
Mary Brigh East Tower Additional Floors	\$ 17,320,752.84	\$ -	\$ -	\$ -	\$ 17,320,752.84
Eisenberg 7-1 and 7-2	\$ 6,312,270.07	\$ -	\$ -	\$ -	\$ 6,312,270.07
Pre Post Expansion on Gonda 2 Gonda 2-467	\$ 266,028.69	\$ -	\$ -	\$ -	\$ 266,028.69
Franklin Heating Station Chiller #4 Replacement	\$ 2,286,167.61	\$ -	\$ -	\$ -	\$ 2,286,167.61
Mary Brigh 4, Room 106 Heart Rhythm Services Remodeling	\$ 538,995.91	\$ -	\$ -	\$ -	\$ 538,995.91
Siemens - Fluoroscopy 106 (Asset 172294)	\$ 1,508,299.00	\$ -	\$ -	\$ -	\$ 1,508,299.00
Mary Brigh 4, Room 111 Heart Rhythm for Equipment Replac	\$ 217,834.13	\$ -	\$ -	\$ -	\$ 217,834.13
Siemens - Siemens fluoroscopy room 111 (Asset 179164)	\$ 801,942.00	\$ -	\$ -	\$ -	\$ 801,942.00
Charlton North MR-MCR NU 3T Replacement Scanner	\$ 354,930.50	\$ -	\$ -	\$ -	\$ 354,930.50
MAGNETOM Prisma 3T (asset 173601)	\$ 2,184,842.00	\$ -	\$ -	\$ -	\$ 2,184,842.00
Charlton North MR-MCR NT 1.5 Replacement Scanner	\$ 587,509.18	\$ -	\$ -	\$ -	\$ 587,509.18
SIEMENS; 1.5T OPEN 70CM (assets 169436,171642,17164	\$ 1,188,732.00	\$ -	\$ -	\$ -	\$ 1,188,732.00
Research Biplane Angiography System Replacement	\$ 78,970.28	\$ -	\$ -	\$ -	\$ 78,970.28
SIEMENS; ARTIS ZEE BIPLANE (asset 165045-165046)	\$ 1,158,442.00	\$ -	\$ -	\$ -	\$ 1,158,442.00
41st Street Professional Complex	\$ 9,831,862.38	\$ -	\$ -	\$ -	\$ 9,831,862.38
Precision Medicine Initiative	\$ 8,392,748.33	\$ -	\$ -	\$ -	\$ 8,392,748.33
Motoman (Asset 184543)	\$ 4,031,557.00	\$ -	\$ -	\$ -	\$ 4,031,557.00
Autogen (Assets 175437-175447)	\$ 2,023,074.27	\$ -	\$ -	\$ -	\$ 2,023,074.27
Hamilton Star (Assets 171685, 172326)	\$ 440,763.20	\$ -	\$ -	\$ -	\$ 440,763.20
Hamilton Bios Freezer (Asset 186447)	\$ 5,127,252.84	\$ -	\$ -	\$ -	\$ 5,127,252.84
PerkinElmer Spectrophotometer (Asset 169459)	\$ 39,920.00	\$ -	\$ -	\$ -	\$ 39,920.00
Hamilton Robotic Upgrades	\$ 45,951.00	\$ -	\$ -	\$ -	\$ 45,951.00
Hamilton Star (Asset 179090)	\$ 235,653.10	\$ -	\$ -	\$ -	\$ 235,653.10
Hamilton Tube Handler - REQ# 2027700	\$ 34,358.20	\$ -	\$ -	\$ -	\$ 34,358.20
Hamilton Capper/Decapper Motoman Line (Asset 183593)	\$ 77,010.00	\$ -	\$ -	\$ -	\$ 77,010.00
Hamilton Star EasyBlood Liquid Handler (Assets 181647-18	\$ 776,489.90	\$ -	\$ -	\$ -	\$ 776,489.90
Verso M2 - (Asset 179334)	\$ 729,256.34	\$ -	\$ -	\$ -	\$ 729,256.34
Hamilton EasyBlood Units (Assets 176522-176524)	\$ 721,818.90	\$ -	\$ -	\$ -	\$ 721,818.90
Hamilton Bios PMI #3 (PO 20028966)	\$ 4,030,363.09	\$ -	\$ -	\$ -	\$ 4,030,363.09
Hamilton Freezer Bios HL20 (PO 20031301)	\$ 2,509,226.94	\$ -	\$ -	\$ -	\$ 2,509,226.94
Mary Brigh East Operating Rooms	\$ 727,108.67	\$ -	\$ -	\$ -	\$ 727,108.67
Siemens - Artis Zeeog Card. Thorax (Asset 180570)	\$ 1,466,062.00	\$ -	\$ -	\$ -	\$ 1,466,062.00
GE - Discovery IGS 740 (Asset 179172)	\$ 1,363,946.45	\$ -	\$ -	\$ -	\$ 1,363,946.45
Gonda 14 Radiographic Room DR Conversion E15-3011 RA	\$ 112,034.00	\$ -	\$ -	\$ -	\$ 112,034.00
Gonda 14-158 Duo DR Replacement, E15-3014 RAD-MCR-	\$ 154,034.23	\$ -	\$ -	\$ -	\$ 154,034.23
West Pre/Post Remodel, Mary Brigh Main	\$ 2,022,954.79	\$ -	\$ -	\$ -	\$ 2,022,954.79
Radiology - Charlton 1, VG6 Replacement E15-3003	\$ 138,704.91	\$ -	\$ -	\$ -	\$ 138,704.91
GE; DISCOVERY 670 PRO	\$ 948,408.45	\$ -	\$ -	\$ -	\$ 948,408.45
Cardiovascular Diseases Patient Appointment Coordinator	\$ 200,409.53	\$ -	\$ -	\$ -	\$ 200,409.53
Reproductive Endocrinology and Infertility Relocation	\$ 2,378,634.23	\$ -	\$ -	\$ -	\$ 2,378,634.23
Remodel Mary Brigh 6 to increase Medical ICU capacity	\$ 1,954,174.55	\$ -	\$ -	\$ -	\$ 1,954,174.55
Mayo Building - Substation MA-E-5 Replacement	\$ 612,251.93	\$ -	\$ -	\$ -	\$ 612,251.93
Pharmacokinetics Core Relocation	\$ 469,019.61	\$ -	\$ -	\$ -	\$ 469,019.61
Remodel Baldwin 1 for ISP / Baldwin 1 Entry Vestibule Repl	\$ 4,186,165.25	\$ -	\$ -	\$ -	\$ 4,186,165.25
Mycology/TB Expansion Hilton 8	\$ 3,256,953.15	\$ -	\$ -	\$ -	\$ 3,256,953.15
CMIL/NIL Relocation and Expansion, Hilton 7	\$ 1,511,410.88	\$ -	\$ -	\$ -	\$ 1,511,410.88
Human Cellular Therapy N2 Tank Storage Facility	\$ 491,016.90	\$ -	\$ -	\$ -	\$ 491,016.90
Conversion of OR 609 from Hybrid OR to Conventional OR	\$ 496,613.67	\$ -	\$ -	\$ -	\$ 496,613.67
Gonda 2 Decontamination Space Remodeling	\$ 285,911.99	\$ -	\$ -	\$ -	\$ 285,911.99
Eisenberg AHU S-55 Replacement to Support REI Practice f	\$ 803,858.23	\$ -	\$ -	\$ -	\$ 803,858.23
41st Street.	\$ 4,892,701.70	\$ -	\$ -	\$ -	\$ 4,892,701.70
Guggenheim 15-02 integration of core facility and laboratory	\$ 368,357.82	\$ -	\$ -	\$ -	\$ 368,357.82
Aging Center Space Remodel, Guggenheim 7	\$ 551,139.89	\$ -	\$ -	\$ -	\$ 551,139.89
Stable 11 Lab construction - Revzin	\$ 314,372.07	\$ -	\$ -	\$ -	\$ 314,372.07
Installation of Open MRI System, Opus 1	\$ 590,676.24	\$ -	\$ -	\$ -	\$ 590,676.24
Lab renovation ST 11, CRM recruit, Dr. Quinn Peterson	\$ 121,165.35	\$ -	\$ -	\$ -	\$ 121,165.35
Saint Marys Campus Complex Intervention Unit	\$ 2,237,613.54	\$ -	\$ -	\$ -	\$ 2,237,613.54
E16-3005 MR MCR-GO3 1.5 MR Scanner #1	\$ 1,276,416.38	\$ -	\$ -	\$ -	\$ 1,276,416.38
Siemens - MAGNETOM Aera (Asset 182886; 182863-18288	\$ 1,688,565.00	\$ -	\$ -	\$ -	\$ 1,688,565.00
RMC S-8 AHU Replacement	\$ 599,281.36	\$ -	\$ -	\$ -	\$ 599,281.36
SMOP/Radiology Desk	\$ 3,571,641.14	\$ -	\$ -	\$ -	\$ 3,571,641.14
Mary Brigh Main SMC Radiology Hybrid Procedural Suite - M	\$ 2,180,505.45	\$ -	\$ -	\$ -	\$ 2,180,505.45
Philips - Ingenia 1.5T Omega HP R5 Q1 (Asset 183632; 183	\$ 1,474,847.09	\$ -	\$ -	\$ -	\$ 1,474,847.09

Permitted Expenditures from July 1, 2013 to December 31, 2023

Project/Equipment Name	2013 - 2022 Expenditures Reported	Prior Years Expenditures not previously reported	2023 Expenditures	Total Expenditures reported for 2023	Total Spent as of December 31st 2023
SMH Bulk Medical Gas Systems Replacement	\$ 977,452.73	\$ -	\$ -	\$ -	\$ 977,452.73
Mary Brigh Main West Entrance Upgrades	\$ 1,136,995.31	\$ -	\$ -	\$ -	\$ 1,136,995.31
Neurology EEG/Epilepsy Remodel - DO 2 & JO 2	\$ 1,149,596.73	\$ -	\$ -	\$ -	\$ 1,149,596.73
Gugg 13 Remodel	\$ 484,303.51	\$ -	\$ -	\$ -	\$ 484,303.51
Plummer Library Renovations Phase 3&4	\$ 433,105.21	\$ -	\$ -	\$ -	\$ 433,105.21
Philips Healthcare (Asset 196890)	\$ 423,890.40	\$ -	\$ -	\$ -	\$ 423,890.40
Office of Information Security Consolidation	\$ 1,117,001.99	\$ -	\$ -	\$ -	\$ 1,117,001.99
Brackenridge Education Room Build out	\$ 526,051.76	\$ -	\$ -	\$ -	\$ 526,051.76
USP 800 Hazardous Drug Handling Remodel	\$ 1,045,577.42	\$ -	\$ -	\$ -	\$ 1,045,577.42
SMC Chilled Water Distribution Loop	\$ 934,150.96	\$ -	\$ -	\$ -	\$ 934,150.96
Joseph Bldg Scope A Centralized Infrastructure	\$ 3,276,910.54	\$ -	\$ -	\$ -	\$ 3,276,910.54
RMC S-5 Air Handling Unit Replacement	\$ 952,822.05	\$ -	\$ -	\$ -	\$ 952,822.05
Tissue Typing Lab Pre-DNA Extraction Contamination Control	\$ 353,779.74	\$ -	\$ -	\$ -	\$ 353,779.74
Retrofitting Med Sci 5 large animal facility; DCM Phase I	\$ 637,314.97	\$ -	\$ -	\$ -	\$ 637,314.97
Consolidation/Relocation of Revenue Cycle	\$ 2,129,432.35	\$ -	\$ -	\$ -	\$ 2,129,432.35
Gonda 15 Conversion of Family Waiting Room to Pre/Post Space	\$ 587,084.72	\$ -	\$ -	\$ -	\$ 587,084.72
GU 5-Chakraborty lab construction, remodel west bay of GU 5	\$ 848,596.35	\$ -	\$ -	\$ -	\$ 848,596.35
SMC OR 604,608, and 600 Decontamination Room Remodel, MB 1	\$ 1,118,164.67	\$ -	\$ -	\$ -	\$ 1,118,164.67
E-18-3009 NM-MCR-CH1-R-PET/CT DRX2	\$ 159,572.79	\$ -	\$ -	\$ -	\$ 159,572.79
SC18-3002 RAD-MCR-MAE4-I-Thoracic Reading Rooms	\$ 253,593.73	\$ -	\$ -	\$ -	\$ 253,593.73
Medical Sciences 3 (Dr. A. Pandey and Proteomics Core)	\$ 231,534.87	\$ -	\$ -	\$ -	\$ 231,534.87
Pandey Biosafety Hoods--REQ#--R2050798 (PO 20033617) (Assets 190234-190235)	\$ 13,362.24	\$ -	\$ -	\$ -	\$ 13,362.24
Pandey BIOGNOSYS License--REQ#--R2050806 (PO 20033762) (Asset 192318)	\$ 12,000.00	\$ -	\$ -	\$ -	\$ 12,000.00
Pandey Fusion Lumos_2018--REQ#--R2050567 (PO 20033606) (Assets 190958-190960, 192300)	\$ 1,308,079.83	\$ -	\$ -	\$ -	\$ 1,308,079.83
Pandey Lab Fisher Capital 1--REQ#--R2049967 (PO 20033266) (Assets 189861,190212,190906,193852)	\$ 57,209.39	\$ -	\$ -	\$ -	\$ 57,209.39
Pandey VWR shaker--REQ#--R2050783 (PO 20033611) (Asset 190242)	\$ 6,893.59	\$ -	\$ -	\$ -	\$ 6,893.59
Pandey Nikon scope--REQ#--R2050789 (PO 20033602) (Asset 190249)	\$ 18,799.83	\$ -	\$ -	\$ -	\$ 18,799.83
Centralized Distribution of Utilities 41st Street	\$ 4,944,173.53	\$ -	\$ -	\$ -	\$ 4,944,173.53
Hilton Substation Replacement	\$ 2,479,367.29	\$ -	\$ -	\$ -	\$ 2,479,367.29
E17-3006 CT-MCR-GO3-R-3V Scanner	\$ 59,889.05	\$ -	\$ -	\$ -	\$ 59,889.05
Siemens Somatom Force CT (Asset 185457)	\$ 1,930,400.00	\$ -	\$ -	\$ -	\$ 1,930,400.00
Psychiatry & Psychology Master Plan Phase II	\$ 1,482,321.51	\$ -	\$ -	\$ -	\$ 1,482,321.51
Upgrade of Medium Voltage Switch Center	\$ 1,034,828.91	\$ -	\$ -	\$ -	\$ 1,034,828.91
Mary Brigh Kitchen Replacement East Tower Ground Level	\$ 1,646,319.22	\$ -	\$ -	\$ -	\$ 1,646,319.22
E16-3010 MCR-DT-I-Incremental Downtown CT Scanner #1	\$ 1,726,161.72	\$ -	\$ -	\$ -	\$ 1,726,161.72
Siemens; Somatom Force CT (Asset 188881)	\$ 2,084,921.00	\$ -	\$ -	\$ -	\$ 2,084,921.00
E16-3009 RAD-MCR-GO14 Radiographic Room DR Conversion	\$ 308,593.62	\$ -	\$ -	\$ -	\$ 308,593.62
Patient Lifts for Mary Brigh PCU 5C & 5F	\$ 829,680.46	\$ -	\$ -	\$ -	\$ 829,680.46
Mary Brigh Shell Space Fit-Up (NICU & PICU)	\$ 411,886.88	\$ -	\$ -	\$ -	\$ 411,886.88
Antibody/Protein Immunology & Cincial Immunoassay Lab Relocation	\$ 3,644,272.87	\$ -	\$ -	\$ -	\$ 3,644,272.87
Saint Marys Dialysis Unit	\$ 3,452,808.69	\$ -	\$ -	\$ -	\$ 3,452,808.69
E17-3005 MR-MCR-MBM-R-MR29 Replacement	\$ 780,175.64	\$ -	\$ -	\$ -	\$ 780,175.64
GE; Signa Artist 1.5T (Assets 188037-188049)	\$ 990,208.00	\$ -	\$ -	\$ -	\$ 990,208.00
Enhanced Critical Care Expansion	\$ 171,586.57	\$ -	\$ -	\$ -	\$ 171,586.57
Relocation of Dr. Rajiv Kumar's Laboratory to GU 6, Drs. J. Grande and V. Lowe, and C-SIG	\$ 280,649.20	\$ -	\$ -	\$ -	\$ 280,649.20
Gonda 19 space remodel	\$ 267,061.02	\$ -	\$ -	\$ -	\$ 267,061.02
SMC Mary Brigh Surgical Services AHU Replacement	\$ 2,047,419.63	\$ -	\$ -	\$ -	\$ 2,047,419.63
Mary Brigh 3rd Floor OR Rooms Fit Out	\$ 24,543,539.46	\$ -	\$ -	\$ -	\$ 24,543,539.46
Research PET/CT Charlton 6	\$ 2,291,819.29	\$ -	\$ -	\$ -	\$ 2,291,819.29
Biograph Vision 600 (asset 192309)	\$ 2,015,000.00	\$ -	\$ -	\$ -	\$ 2,015,000.00
REO Makeup and Export Water Tank	\$ 831,767.94	\$ -	\$ -	\$ -	\$ 831,767.94
Global Business Solutions Consolidation	\$ 353,569.35	\$ -	\$ -	\$ -	\$ 353,569.35
RST SMC/RMC Visitor Cafeteria	\$ 20,786.96	\$ -	\$ -	\$ -	\$ 20,786.96
Mail Order Pharmacy Relocation	\$ 7,545,680.99	\$ -	\$ -	\$ -	\$ 7,545,680.99
Pharmacy Automation - Innovation (Asset 195397)	\$ 2,722,535.76	\$ -	\$ -	\$ -	\$ 2,722,535.76

Permitted Expenditures from July 1, 2013 to December 31, 2023

Project/Equipment Name	2013 - 2022 Expenditures Reported	Prior Years Expenditures not previously reported	2023 Expenditures	Total Expenditures reported for 2023	Total Spent as of December 31st 2023
Discovery Square	\$ 11,282,293.00	\$ -	\$ -	\$ -	\$ 11,282,293.00
SMC Modernization and Growth	\$ 131,478,396.07	\$ -	\$ 7,366,087.95	\$ 7,366,087.95	\$ 138,844,484.02
Sports Medicine Relocaton to DAHLC 4	\$ 1,059,766.35	\$ -	\$ -	\$ -	\$ 1,059,766.35
Archives Warehouse Tissue Registry Expansion	\$ 6,288,919.63	\$ -	\$ -	\$ -	\$ 6,288,919.63
Redesign of Jacobson Locker Room	\$ 186,270.76	\$ -	\$ -	\$ -	\$ 186,270.76
Remodel of GIH Research Space GU 17, Phase 1	\$ 1,287,712.21	\$ -	\$ -	\$ -	\$ 1,287,712.21
SMH River Room	\$ 861,050.41	\$ -	\$ -	\$ -	\$ 861,050.41
RST E18-3008 MR-MCR-GO3-I-3T MR Scanner	\$ 851,472.87	\$ -	\$ -	\$ -	\$ 851,472.87
Discovery MI 25CM (Asset 189900)	\$ 2,697,744.00	\$ -	\$ -	\$ -	\$ 2,697,744.00
Radiology Office Space and 3D Lab on Joseph 6	\$ 3,470,339.73	\$ -	\$ -	\$ -	\$ 3,470,339.73
SMC Decontamination Remodel Equipment and Replacement	\$ 1,285,541.44	\$ -	\$ -	\$ -	\$ 1,285,541.44
RST Impact Lab Expansion CAR-T Cell Initiative	\$ 5,722,895.79	\$ -	\$ 18,879.92	\$ 18,879.92	\$ 5,741,775.71
0068-18 E18-3021-RAD-MCR-MSH-MMB-R-RAD DR Conversion	\$ 413,802.12	\$ -	\$ -	\$ -	\$ 413,802.12
Eisenberg Dumbwaiter Replaceme	\$ 2,743,257.67	\$ -	\$ -	\$ -	\$ 2,743,257.67
Administrative Drop In Center	\$ 799,099.21	\$ -	\$ -	\$ -	\$ 799,099.21
Dr. Pipe Lab-DiscSq1	\$ 849,865.92	\$ -	\$ -	\$ -	\$ 849,865.92
Mayo Clinic Food Service, RMC	\$ 531,733.01	\$ -	\$ -	\$ -	\$ 531,733.01
3D Metal Printer for Div of Engineering	\$ 720,429.73	\$ -	\$ -	\$ -	\$ 720,429.73
41st Street Complex Employee Cafeteria	\$ 5,716,239.14	\$ -	\$ -	\$ -	\$ 5,716,239.14
RMC Eisenberg AHU-S62 Replacement	\$ 1,020,508.13	\$ -	\$ -	\$ -	\$ 1,020,508.13
41st St Complex Infrastructure Upgrades- Phase 3	\$ 2,050,934.06	\$ -	\$ -	\$ -	\$ 2,050,934.06
Joseph 1 Northwest Local Infrastructure-SMC River Room Expansion	\$ 110,586.26	\$ -	\$ -	\$ -	\$ 110,586.26
0050-19 RST Creation of New MED 13 Hospital Service	\$ 5,028,032.77	\$ -	\$ -	\$ -	\$ 5,028,032.77
Mayo 11 Remodel	\$ 7,283,353.56	\$ -	\$ -	\$ -	\$ 7,283,353.56
RST SMC Sterile Processing Renovations	\$ 702,992.55	\$ -	\$ -	\$ -	\$ 702,992.55
Opus MRI install	\$ 153,097.45	\$ -	\$ -	\$ -	\$ 153,097.45
3T GE Signa MRI (Assets 200174-200180; 200183)	\$ 1,506,529.08	\$ -	\$ -	\$ -	\$ 1,506,529.08
Healthcare Technology Management Expansion at 1937 Building	\$ 261,827.59	\$ -	\$ -	\$ -	\$ 261,827.59
RST Practice Optimization Acceleration	\$ 240,840.07	\$ -	\$ -	\$ -	\$ 240,840.07
E17-3007 DE-MCR-CT-MBM-I-MP Hybrid Suite Phase 2	\$ 1,292,174.34	\$ -	\$ -	\$ -	\$ 1,292,174.34
PHILIPS; AZURION 7 M20 (Asset 192750)	\$ 1,259,678.14	\$ -	\$ -	\$ -	\$ 1,259,678.14
Human Cellular Therapy Expansion	\$ 2,652,952.98	\$ -	\$ 7,009.31	\$ 7,009.31	\$ 2,659,962.29
Revenue cycle consolidation / relocation	\$ 3,978,716.31	\$ -	\$ -	\$ -	\$ 3,978,716.31
Subway Refresh Project	\$ 20,168,310.33	\$ -	\$ 2,073.51	\$ 2,073.51	\$ 20,170,383.84
GE; SIGNA PREMIER 3T (Assets 197210; 197272-197290)	\$ 2,635,208.68	\$ -	\$ -	\$ -	\$ 2,635,208.68
Remodel Mayo W15 Lobby and Reception	\$ 1,250,873.00	\$ -	\$ -	\$ -	\$ 1,250,873.00
Block 6 Parking Ramp Disco Square	\$ 32,543,394.71	\$ -	\$ 1,466,213.38	\$ 1,466,213.38	\$ 34,009,608.09
Saint Marys Hopsital Shared Procedural/Simulation/Techolog	\$ 2,217,737.54	\$ -	\$ -	\$ -	\$ 2,217,737.54
RMC Surgical Remodel Phase 2 of 5	\$ 17,501,791.55	\$ -	\$ 3,789.87	\$ 3,789.87	\$ 17,505,581.42
Patient Lift Installations Mary Brigh 6D	\$ 515,547.62	\$ -	\$ -	\$ -	\$ 515,547.62
Gonda 9 GIH Endoscopy Remodel	\$ 2,119,372.99	\$ -	\$ -	\$ -	\$ 2,119,372.99
E18-3004 CT-MCR-ETM-I-MP-HPS-Phase 3	\$ 2,470,853.52	\$ -	\$ 24,125.36	\$ 24,125.36	\$ 2,494,978.88
2018 Nurse Call System Replacement	\$ 271,831.84	\$ -	\$ -	\$ -	\$ 271,831.84
CV Echo/Stress Consolidation with Renovation on Joseph 4	\$ 4,845,441.25	\$ -	\$ 7,431.56	\$ 7,431.56	\$ 4,852,872.81
E19-3007 MR-CMR-NCL-I 3T	\$ 714,188.30	\$ -	\$ -	\$ -	\$ 714,188.30
SIEMENS; MAGNETOM VIDA (Assets 203494-203498; 203499)	\$ 2,303,782.00	\$ -	\$ -	\$ -	\$ 2,303,782.00
E19-3004 MR-MCR-CNLR-NP MR Scanner	\$ 517,723.41	\$ -	\$ -	\$ -	\$ 517,723.41
GE; SIGNA PREMIER 3T (Assets 206384,207102,207104,207105)	\$ 2,350,807.00	\$ -	\$ -	\$ -	\$ 2,350,807.00
Saint Marys Campus Peace Garden Landscaping	\$ 1,414,062.95	\$ -	\$ -	\$ -	\$ 1,414,062.95
EI 07 Eisenberg 7-4 Remodel	\$ 2,965,890.17	\$ -	\$ -	\$ -	\$ 2,965,890.17
FF 01 Comprehensive Occupational Recovery and Care Coc	\$ 1,464,900.83	\$ -	\$ -	\$ -	\$ 1,464,900.83
GE Inpatient Units Safety Updates and Renovation	\$ 4,186,184.14	\$ -	\$ -	\$ -	\$ 4,186,184.14
GE 03 Generose 3W and 3E Safety and Renovations	\$ 3,624,730.31	\$ -	\$ -	\$ -	\$ 3,624,730.31
GO 12 Center for Aesthetic Medicine and Surgery	\$ 1,501,853.35	\$ -	\$ -	\$ -	\$ 1,501,853.35
GO 03 SC19-3003 MR-MCR-GO3-I-Patient Prep Remodel	\$ 1,660,015.18	\$ -	\$ -	\$ -	\$ 1,660,015.18
GO 06 Exam Buildout	\$ 4,452,955.80	\$ -	\$ -	\$ -	\$ 4,452,955.80
GO Increase in Capacity for Chemo Chairs	\$ 2,332,557.63	\$ -	\$ -	\$ -	\$ 2,332,557.63
GO 12 Medivator Redesign	\$ 300,845.46	\$ -	\$ -	\$ -	\$ 300,845.46
JO Relocation of Occupants to Consolidate Echo Stress	\$ 96,170.24	\$ -	\$ -	\$ -	\$ 96,170.24
MB 01 Frozen Section Laboratory Remodel	\$ 3,033,319.01	\$ -	\$ 34,360.00	\$ 34,360.00	\$ 3,067,679.01
MB MN SC19-3002 DE-MCR-MBM-R-MP Reading Rooms	\$ 657,674.41	\$ -	\$ -	\$ -	\$ 657,674.41
MB Core 500 West OR Renovation - North and South	\$ 3,304,053.52	\$ -	\$ -	\$ -	\$ 3,304,053.52
SI 04 Conferencing Center Refurbish	\$ 3,386,764.63	\$ -	\$ -	\$ -	\$ 3,386,764.63

Permitted Expenditures from July 1, 2013 to December 31, 2023

Project/Equipment Name	2013 - 2022 Expenditures Reported	Prior Years Expenditures not previously reported	2023 Expenditures	Total Expenditures reported for 2023	Total Spent as of December 31st 2023
E19-3005 CT-MCR-DT#1-I-CT Scanner	\$ 631,036.71			\$ -	\$ 631,036.71
SIEMENS; SOMATOM DEFINITION (Asset 205102)	\$ 1,979,199.00			\$ -	\$ 1,979,199.00
Outpatient Hematology & CAR-T Move to Charlton-Eisenber	\$ 4,258,056.97			\$ -	\$ 4,258,056.97
E21-3005 VNI-MCR-ETMN-R-Angio Rm 6	\$ 101,325.23			\$ -	\$ 101,325.23
SIEMENS; ARTIS Q (Asset 209373)	\$ 921,342.00			\$ -	\$ 921,342.00
GO 15 Pain Procedure Room Fluoro Equipment Replacemer	\$ 201,242.61			\$ -	\$ 201,242.61
JB Shell Space to an Incremental OR	\$ 667,800.76			\$ -	\$ 667,800.76
RST SDSC Office to Lab Conversion	\$ 3,629,887.53			\$ -	\$ 3,629,887.53
OP SL Opus and Kellen Utility	\$ 8,811,658.08		\$ 8,425,470.39	\$ 8,425,470.39	\$ 17,237,128.47
Kellen Building	\$ 51,295,794.16		\$ 30,062,855.07	\$ 30,062,855.07	\$ 81,358,649.23
General Care Pediatric Unit PI	\$ 698,670.34		\$ 228.60	\$ 228.60	\$ 698,898.94
E21-3009 Rad-MCR-BA-SL-137-&13	\$ 809,292.62			\$ -	\$ 809,292.62
CH E21-X-CH-R-Varian-Ethos Lin	\$ 353,775.21		\$ 226,856.90	\$ 226,856.90	\$ 580,632.11
CH E20-X-CH-R-Siemens-CT Scann	\$ 264,257.24		\$ 133,105.88	\$ 133,105.88	\$ 397,363.12
DO Domitilla Cart Washer	\$ 401,803.49			\$ -	\$ 401,803.49
EI Expanded Space for Home Dia	\$ 165,916.07			\$ -	\$ 165,916.07
E22-3032 NM-MCR-EI-I-Theranos	\$ 1,232,495.36		\$ 1,352,915.34	\$ 1,352,915.34	\$ 2,585,410.70
FF ECH Northwest Clinic Phase	\$ 884,252.84		\$ 137,790.63	\$ 137,790.63	\$ 1,022,043.47
FR GT Francis Staff Cafe & By	\$ 1,534,248.08		\$ 27,746.28	\$ 27,746.28	\$ 1,561,994.36
FR 03 Lift Installation Peds E	\$ 362,341.50			\$ -	\$ 362,341.50
GO 10 Remodel Chemo Pharmacy f	\$ 552,363.88			\$ -	\$ 552,363.88
GO Remodel Oncology Team Space	\$ 651,587.06	\$ 1,608.75		\$ 1,608.75	\$ 653,195.81
E22-3004 MR-MCR-GO3-R-NY Repla	\$ 97,070.00		\$ 966,844.65	\$ 966,844.65	\$ 1,063,914.65
HA 05 Data Center Cooling Equi	\$ 710,971.89			\$ -	\$ 710,971.89
HI 05 CGSL Expansion on Hilton	\$ 1,267,936.02		\$ 103,706.19	\$ 103,706.19	\$ 1,371,642.21
MA 04 Remodel Finish Updates o	\$ 141,080.16		\$ 1,019,200.57	\$ 1,019,200.57	\$ 1,160,280.73
MA 04 Remodel of Instrumentati	\$ 267,719.42			\$ -	\$ 267,719.42
MA 17 International Exam Room	\$ 1,055,262.05	\$ 12,920.31	\$ 42,381.17	\$ 55,301.48	\$ 1,110,563.53
E22-3012 CT-MCR-MA3-42W-I-CT S	\$ 335,834.54		\$ 2,235.86	\$ 2,235.86	\$ 338,070.40
MB SMC Core 400 West OR Renova	\$ 2,211,624.68		\$ 29,689.50	\$ 29,689.50	\$ 2,241,314.18
MB Nursing Simulation and Skil	\$ 1,802,518.17		\$ 27,724.76	\$ 27,724.76	\$ 1,830,242.93
MB SMC IORT	\$ 378,631.65		\$ 69,816.37	\$ 69,816.37	\$ 448,448.02
MB Procedure Room Remodel 108	\$ 51,819.10		\$ 443,512.50	\$ 443,512.50	\$ 495,331.60
NT Nassef Tower Kitchen Remode	\$ 306,172.33		\$ 176,967.08	\$ 176,967.08	\$ 483,139.41
Siebens 4 Food Services Server	\$ 1,173,299.18			\$ -	\$ 1,173,299.18
Language Services Space	\$ 487,370.93			\$ -	\$ 487,370.93
Palliative Medicine Outpatient	\$ 185,123.81		\$ 7,817.81	\$ 7,817.81	\$ 192,941.62
Mayo Clinic Blood Donor Progra	\$ 286,649.94		\$ 526,478.93	\$ 526,478.93	\$ 813,128.87
Gonda 6 Echo-Exam, Mayo 6 Core	\$ 2,861,177.64		\$ 912.05	\$ 912.05	\$ 2,862,089.69
Brace Shop Relocation from EI	\$ 195,079.60			\$ -	\$ 195,079.60
Relocation of Loading Dock for	\$ 12,731,732.36		\$ 431,335.07	\$ 431,335.07	\$ 13,163,067.43
Utility Tunnel Extension, Pede	\$ 13,333,688.59		\$ 1,196,342.87	\$ 1,196,342.87	\$ 14,530,031.46
Mayo Clinic Store - Rochester	\$ 1,368,800.09		\$ 60,995.67	\$ 60,995.67	\$ 1,429,795.76
IHF Infrastructure Phase 1	\$ 156,812.01	\$ 215,658.82	\$ 996,541.51	\$ 1,212,200.33	\$ 1,369,012.34
GO 15 Incremental Procedure Room	\$ 514,885.06			\$ -	\$ 514,885.06
SDSC Employee Cafeteria	\$ 4,919,859.04			\$ -	\$ 4,919,859.04
Allergy Procedural Area (L-15) Revnovation	\$ 910,183.44			\$ -	\$ 910,183.44
Outpatient Eisenberg Pharmacy Relocation	\$ 724,993.73			\$ -	\$ 724,993.73
CH 01 E19-3008 NM-MCR-CH1-265J-I-PET CT6 and Uptak	\$ 205,103.94			\$ -	\$ 205,103.94
GO Food Services Catering Area Remodeling	\$ 335,830.01			\$ -	\$ 335,830.01
HI Deionized Water Distribution	\$ 3,060,187.00		\$ 28,117.60	\$ 28,117.60	\$ 3,088,304.60
Jo Infrastructure 2019 Scope B	\$ 1,027,364.71			\$ -	\$ 1,027,364.71
MB 07 Patient Lift Installation for MB 7BG	\$ 544,176.65		\$ 8,629.84	\$ 8,629.84	\$ 552,806.49
MB Gamma Knife Upgrade	\$ 290,258.75			\$ -	\$ 290,258.75
MB 5D-E CONVERTING TO NICU	\$ 2,813,613.24			\$ -	\$ 2,813,613.24
PP SMC Essential Power Controls	\$ 1,770,669.72			\$ -	\$ 1,770,669.72
Exterior LED Lighting Energy Efficiency Improvement - Expei	\$ 547,189.43			\$ -	\$ 547,189.43
IV Transfusion Specialty Team Space	\$ 611,332.26			\$ -	\$ 611,332.26
NovaSeq	\$ 792,850.00			\$ -	\$ 792,850.00
CT-MCR-MA3-42W-I-CT Scanner and Inj	\$ 1,000,000.00			\$ -	\$ 1,000,000.00
NM-MCR-EI-I-Theranostics Treatment Center- Phase 2 - Eqi	\$ 1,248,423.99			\$ -	\$ 1,248,423.99
RAD-MCR-MA16-R-Siemens Peds Fluoro Rm	\$ 499,797.00			\$ -	\$ 499,797.00
Rapids Food Service	\$ 210,072.77			\$ -	\$ 210,072.77
RAD-MCR-BA-SL-137-&138 R-Rad Rm DR Conv (2)	\$ 343,005.00			\$ -	\$ 343,005.00
Varian	\$ 77,000.01			\$ -	\$ 77,000.01
Mayo Loading Dock Safety and Parking	\$ -	\$ 1,108,427.87	\$ 20,265.51	\$ 1,128,693.38	\$ 1,128,693.38
City Water Connection to IHRF		\$ 517.50	\$ 1,374,390.58	\$ 1,374,908.08	\$ 1,374,908.08
RST Francis 4th Tower Remodel		\$ 18,108.78	\$ 83,324.64	\$ 101,433.42	\$ 101,433.42
Patient Lift Installation Mary Brigh 5B&G			\$ 46,493.08	\$ 46,493.08	\$ 46,493.08
AW Slide Scanning Expansion		\$ 39,010.13	\$ 166,093.69	\$ 205,103.82	\$ 205,103.82
BA DOE Micro-fabrication and SLS 3D Printer Facility		\$ 161,957.52	\$ 597,377.95	\$ 759,335.47	\$ 759,335.47
DA DAHLC Locker Room Renovation		\$ 81,559.38	\$ 64,205.90	\$ 145,765.28	\$ 145,765.28
DO DS-4 and DS-6 AHU Replacement		\$ 2,422.66	\$ 3,514,742.34	\$ 3,517,165.00	\$ 3,517,165.00
EI LO RMC Eisenberg Lobby Coffee Kiosk		\$ 34,020.00	\$ 276,745.00	\$ 310,765.00	\$ 310,765.00
EI RMC Core 8 Renovations - East			\$ 10,936,750.10	\$ 10,936,750.10	\$ 10,936,750.10
FF Air Handler Replacement		\$ 7,894.15	\$ 1,702,921.77	\$ 1,710,815.92	\$ 1,710,815.92
GE DHW DCW Waste and Vent Piping			\$ 1,008,762.19	\$ 1,008,762.19	\$ 1,008,762.19

Permitted Expenditures from July 1, 2013 to December 31, 2023

Project/Equipment Name	2013 - 2022 Expenditures Reported	Prior Years Expenditures not previously reported	2023 Expenditures	Total Expenditures reported for 2023	Total Spent as of December 31st 2023
GO Return Fans Replacement		\$ 145,107.51	\$ 2,101,536.88	\$ 2,246,644.39	\$ 2,246,644.39
BI-MCR-GO2-BI MP-Reading Rooms			\$ 110,105.73	\$ 110,105.73	\$ 110,105.73
HA Kitchen Hood and Exhaust System	\$	25,000.00	\$ 11,555.44	\$ 36,555.44	\$ 36,555.44
Harwick Cafeteria Remodel	\$	13,149.44	\$ 219,963.75	\$ 233,113.19	\$ 233,113.19
HI Lab Automation-Digital Microbiology	\$	76,680.49	\$ 550,478.40	\$ 627,158.89	\$ 627,158.89
JB 01 RMC OR 27 Soffit Remova	\$	10,799.28	\$ 134,601.23	\$ 145,400.51	\$ 145,400.51
JB UPS Replacement			\$ 11,303.62	\$ 11,303.62	\$ 11,303.62
MA 05 Finishes Refresh	\$	174,591.03	\$ 730,897.01	\$ 905,488.04	\$ 905,488.04
Mayo 11 Office Space Reconfiguration			\$ 293,309.10	\$ 293,309.10	\$ 293,309.10
MB 03 Pediatric CV-ICU	\$	59,416.73	\$ 2,941,173.74	\$ 3,000,590.47	\$ 3,000,590.47
MB ED Behavioral Health Unit	\$	25,541.50	\$ 99,523.22	\$ 125,064.72	\$ 125,064.72
MB Procedure Room Remodel 107	\$	18,338.61	\$ 119,748.58	\$ 138,087.19	\$ 138,087.19
MB Procedure Room Remodel 112	\$	51,276.13	\$ 184,872.67	\$ 236,148.80	\$ 236,148.80
MB Procedure Room Remodel 110	\$	46,579.55	\$ 677,679.95	\$ 724,259.50	\$ 724,259.50
MB Helipad AFFF Fire Suppression	\$	6,531.13	\$ 301,876.13	\$ 308,407.26	\$ 308,407.26
E22-3014 RAD-MCR-MBM-R-Incr. CT Phase 1			\$ 191,963.55	\$ 191,963.55	\$ 191,963.55
ST 12 Lab Remodel	\$	14,185.50	\$ 50,064.20	\$ 64,249.70	\$ 64,249.70
SDSC Remaining Thin-Walled Sprinkler			\$ 276,263.48	\$ 276,263.48	\$ 276,263.48
TN Marvin Security Enhancements			\$ 201,998.66	\$ 201,998.66	\$ 201,998.66
Chilled Water Supply to B201			\$ 31,956.26	\$ 31,956.26	\$ 31,956.26
Proton Therapy Expansion			\$ 9,502,610.63	\$ 9,502,610.63	\$ 9,502,610.63
Proton Specific Equipment			\$ 13,660,000.00	\$ 13,660,000.00	\$ 13,660,000.00
MB and FR Domestic Water Heater	\$	4,757.70	\$ 875,969.43	\$ 880,727.13	\$ 880,727.13
Outpatient Ambulatory Patient and Visitor	\$	54,388.96	\$ 366,500.52	\$ 420,889.48	\$ 420,889.48
DLMP Master Space Plan Phase 2	\$	12,583,106.87	\$ 2,765,992.41	\$ 15,349,099.28	\$ 15,349,099.28
2021 Annual Elevator Modernization	\$	43,420.65	\$ 341,679.44	\$ 385,100.09	\$ 385,100.09
2021 Annual Fire Alarm System	\$	50,210.24	\$ 125,986.43	\$ 176,196.67	\$ 176,196.67
Biomanufacturing Facility	\$	-	\$ 2,561,440.70	\$ 2,561,440.70	\$ 2,561,440.70
E22-3001 DE-MCR-I-Children's Imaging Center	\$	138,750.63	\$ 231,682.12	\$ 370,432.75	\$ 370,432.75
Avaya Gateway Infrastructure			\$ 548,410.23	\$ 548,410.23	\$ 548,410.23
SMC Medical and Lab Vacuum Pump	\$	13,981.58	\$ 62,321.68	\$ 76,303.26	\$ 76,303.26
Magnetoencephalography (MEG)	\$	23,225.17	\$ 106,198.93	\$ 129,424.10	\$ 129,424.10
Communication Closet Security			\$ 197,325.75	\$ 197,325.75	\$ 197,325.75
EI Center Street Kitchen and SMC FR	\$	29,768.57	\$ 725,725.90	\$ 755,494.47	\$ 755,494.47
Discovery Walk Snowmelt System			\$ 190,796.00	\$ 190,796.00	\$ 190,796.00
IHF Infrastructure Phase 2			\$ 136,106.04	\$ 136,106.04	\$ 136,106.04
GU HI ST Building Lab Vacuum			\$ 28,053.57	\$ 28,053.57	\$ 28,053.57
2023 Annual Roof Replacement			\$ 1,369,502.07	\$ 1,369,502.07	\$ 1,369,502.07
2023 Annual Fire Suppression	\$	-	\$ -	\$ -	\$ -
Demolition of 2nd Street Hotel	\$	-	\$ 93,720.04	\$ 93,720.04	\$ 93,720.04

\$ 934,702,650.04 \$ 15,292,913.14 \$ 118,359,156.19 \$ 133,652,069.33 \$ 1,068,354,719.37



ATTACHMENT 3

Certification of Expenditure Destination Medical Center

For Calendar Year 2023

Due to Commissioner of Employment and Economic Development (DEED) by April 1, 2024

The Medical Business Entity and the Destination Medical Center Corporation (DMCC) Board of Directors (assisted by the City of Rochester) hereby submit to the Department of Employment and Economic Development (DEED) the following report for expenditures that relate to the Destination Medical Center (DMC) Development for the calendar year 2023, and the certifications required to support the documentation under the City of Rochester Commissioner of Employment and Economic Development State Infrastructure Aid Agreement.

Expenditures Reported this Year

Total Expenditures Reported This Year by Medical Business Entity ¹	\$133,652,089.33	1
Total Expenditures Reported This Year for other Private Entities ^{1,2}	\$12,583,587.00	2
TOTAL Expenditures This Year	\$146,235,676.33	3

All Expenditures claimed since June 30, 2013

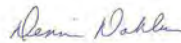
Previous Years Expenditures (cumulative)	\$1,461,132,648.74	4
TOTAL Expenditures This Year ³ (from Box 3)	\$146,235,676.33	5
All Claimed Expenditures as of 12/31/23 (Box 4 plus Box 5)	\$1,607,368,325.07	6
Qualified Expenditures claimed in 2023 (Box 6 minus \$200,000,000)	\$1,407,368,325.07	7

State Aid Qualified for This Year (local government match also required)

General State Infrastructure Aid Qualified for (Box 7 multiplied by .0275)	\$38,702,628.94	8
State Transit Aid Qualified for (Box 7 multiplied by .0075 and then multiplied by .6)	\$6,333,157.46	9

By providing my signature below, I am hereby certifying that, to the best of my knowledge, the information stated herein is accurate, true, and complies with the provisions of Minnesota Statutes Section 467.47 and the approved methodology as outlined in the City of Rochester Commissioner of Employment and Economic Development State Infrastructure Aid Agreement.

For Expenditures By the Medical Business Entity:

 <hr style="border: 0.5px solid black;"/> Mayo Clinic Chief Financial Officer	3-15-24 <hr style="border: 0.5px solid black;"/> Date
---	--

For all other Expenditures:

<hr style="border: 0.5px solid black;"/> Destination Medical Center Corporation	<hr style="border: 0.5px solid black;"/> Date
---	---

¹Expenditures need to be after June 30, 2013

²Other Private Entities' certification of expenses may be certified retroactively in 2014 after the Destination Medical Center District and Development Plan are adopted.

³This figure is based solely upon project building permit costs. Minn. Stat. § 469.47, subd 1(d) permits additional expenditures, and discussion is underway as to how to document such additional expenditures, which may result in adjustments.

EXHIBIT

D

**ANNUAL
CERTIFICATION
OF CITY EXPENDITURES.**

**CITY OF ROCHESTER'S
CERTIFIED
EXPENDITURES
JUNE 2013 THROUGH
DECEMBER 2022**



Total Expenditures

March 26, 2024

Commissioner Matt Varilek
Minnesota Department of Employment and Economic Development
Economic Development Division
1st National Bank Building
332 Minnesota Street Suite E200
St Paul, MN 55101-1351

RE: City of Rochester Certificate of Contributions for January 1, 2023 through December 31, 2023 related to the Destination Medical Center (DMC)

Dear Commissioner Varilek:

The City of Rochester is hereby certifying local contributions of \$6,151,979.13 under General Aid Contributions and \$966,934.93 under Transit Aid Contributions for calendar year 2023 towards the local matching contributions for the Destination Medical Center development. This amount is in addition to the City's previous certification of \$60,915,015.66 for the period from June 30, 2013 through December 31, 2022. This brings the total amount for the period from June 30, 2013, to December 31, 2023, to \$67,066,994.79 under General Aid Contributions and \$10,048,215.06 under Transit Aid Contributions on the attached Certification of Contributions. This certification is pursuant to the executed agreement between DEED and the City of Rochester. The certification is made based on unaudited numbers. Pursuant to that agreement, the City may revise this certification based on adjustments made prior to June 1 of this year.

The City looks forward to working with your staff to review this information and to provide any explanations or documentation that they should require.

The City sincerely appreciates the assistance that has been and continues to be provided to us from your staff as we undertake this important DMC Development for Minnesota.

Sincerely,



Kim Norton, Mayor
City of Rochester

cc: Jeremy LaCroix
Brent Svenby
Pamela Wheelock

Alison Zelms
Aaron Parrish

Cindy Steinhauser
Brian Anderson
Amanda Mack

Kaela Brennan
Patrick Seeb

Certification of Contributions

City of Rochester

For Calendar Year 2023

Due to Commissioner of Employment and Economic Development (DEED) by April 1

The City of Rochester hereby submits to the Department of Employment and Economic Development (DEED) the following report for Contributions that relate to the Destination Medical Center (DMC) Development for the calendar year 2023, as required by the City of Rochester Commissioner of Employment and Economic Development State Infrastructure Aid Agreement. The city may revise this certification based on audit adjustments prior to June 1.

GENERAL STATE AID

General Aid Contributions Reported this Year

TOTAL Contributions Reported This Year by the City of Rochester¹ \$ 6,151,979.13 1

General State Aid Qualified for this Year (Medical Entity/DMCC match also required)

General State Infrastructure Aid Qualified for (Annual Exp. multiplied by \$2.55) \$ 15,687,546.78 2

Cumulative City General Aid Contributions

Cumulative Previous Contributions \$ 60,915,015.66 3

Contributions This Year \$ 6,151,979.13 4 From Box 1

Cumulative Contributions as of 12/31/2023 \$ 67,066,994.79 5 Add Box 3 and Box 4

Cumulative State Aid Qualified for as of 12/31/2023 \$ 171,020,836.71 6

State GSIA expended this year \$ 21,653,282.43 7

TRANSIT AID

Transit Aid Contributions Reported this Year

Transit Aid Contributions Reported This Year by the City of Rochester^{1,2} \$ 966,934.93 8

Transit State Aid Qualified for this Year (Medical Entity/DMCC match also required)

State Transit Aid Aid Qualified for \$ 1,450,402.40 9 Add Box 8 multiplied by 1.5

Cumulative City Transit Aid Contributions

Cumulative Previous Contributions \$ 9,081,280.13 10

Contributions This Year (from Box 8) \$ 966,934.93 11 From Box 8

Cumulative Contributions as of 12/31/2023 \$ 10,048,215.06 12

Cumulative State Aid Qualified for as of 12/31/2023 \$ 15,072,322.59 13 Add Box 12 multiplied by 1.5

State Transit Aid expended this year \$ 1,072,322.60 14

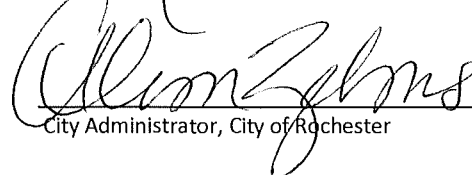
By providing my signature below, I am hereby certifying the information stated herein is accurate, true and complies with the provisions of Statute 469.47 of the State of Minnesota and the approved methodology as outlined in the City of Rochester Commissioner of Employment and Economic Development State Infrastructure Aid Agreement.



 Mayor, City of Rochester

3/25/24

 Date



 City Administrator, City of Rochester

3/26/24

 Date

¹ Funds expended need to be after June 30, 2013

² Transit Aid match may come from the City or Olmsted County

EXHIBIT

E

**DEED
CERTIFICATIONS**

June 28, 2024

Pamela Wheelock, Chair
Destination Medical Center Corporation
C/O Kaela Brennan
McGrann Shea Carnival Straughn & Lamb, Chartered
800 Nicollet Mall, Suite 2600
Minneapolis, MN 55402-7035

Dennis Dahlen, Chief Financial Officer
Mayo Clinic
200 First Street SW
Rochester, MN 55905

Dear Ms. Wheelock and Mr. Dahlen:

Thank you for submitting the 2023 Certification of Expenditures for Destination Medical Center (DMC). We are excited to assist with this initiative to make the Mayo Clinic, Rochester, and Minnesota a premier medical destination.

Your certification listed \$133,652,089.33 in Mayo Clinic expenditures and \$12,583,587 in other expenditures. The Mayo Clinic provided DEED with information on all invoices and payments (more than 6,600 entries) to account for their certification amount. You also provided an independent third party report from Ernst & Young LLP stating the law and procedures for certifying expenditures are being followed properly. Additionally, DEED staff reviewed invoices and payments in your certification. We selected 61 expenditures totaling \$20,724,368. We selected one expenditure from each of the 51 new projects listed. All invoices for the selected expenditures were on file and payments were made in a timely fashion. DEED staff also confirmed that projects had building permits after June 30, 2013. DEED acknowledges the expenses and payments met guidelines and the internal accounting and auditing system the Mayo Clinic has in place is sufficient.

Additionally, the DMCC and the City of Rochester provided DEED with a list of 22 projects for \$12,583,587 in expenditures. DEED randomly selected 10 permits and was provided the permit application, permit, project closeout, and map of projects. From this information, DEED confirmed 10 projects' values, dates, eligibility, and completion. DMCC contracted with Clifton Larson Allen (CLA) to complete a review on its Certification to insure it is correct. CLA issued an opinion that the DMCC certification process was correct.

As required by law, I have determined that the amount of 2023 Destination Medical Center Expenditures are the \$146,235,676.33 as you certified. DMC cumulative Expenditures are now \$1,607,368,325.07. As directed by statute, \$200 million is subtracted from this amount to provide Qualified Expenditures of \$1,407,368,325.07. Based on this figure and adequate general aid Contributions from the city, I have determined the City of Rochester has qualified for \$30,000,000 of

General State Infrastructure Aid in 2024. As per state statute, this payment will be made prior to September 1.

Also based on Qualified Expenditures of \$1,407,368,325.07 and adequate Transit Aid Contributions from the city, I have determined the City of Rochester has qualified for \$7,500,000 of Transit State Aid in 2024. This payment will be made prior to September 1.

Thank you again for your efforts on this groundbreaking economic development effort.

Regards,

A handwritten signature in black ink, appearing to read 'Matt Varilek', written in a cursive style.

Matt Varilek
Commissioner

C: Patrick Seeb, Economic Development Agency Executive Director
Brent Svenby, City of Rochester

June 28, 2024

The Honorable Kim Norton
Mayor, City of Rochester
201 4th Street SE – Room 281
Rochester, MN 55904-3708

Dear Mayor Norton:

Thank you for submitting the 2023 Certification of Contributions for Destination Medical Center (DMC). We are excited to assist with this initiative to make the Mayo Clinic, Rochester, and Minnesota a premier medical destination.

Your 2023 Certification listed \$6,151,979.13 in city general aid contributions between July 1, 2013 and December 31, 2023. You provided a detailed listing of 1,758 expenditures. These expenditures consisted of direct DMC expenses paid by the city as well as DMC Corporation and DMC Economic Development Authority expenses paid for by the city. From that list, DEED randomly selected 41 expenses for review. We reviewed invoices, payments and city payroll files for accuracy and eligibility.

Your 2023 Certification also listed \$966,034.93 in city transit contributions between July 1, 2013 and December 31, 2023. You provided a detailed listing of 64 expenditures. These expenditures consisted of DMC expenses paid by the city for transit projects. From that list, DEED randomly selected 3 expenses for review. We reviewed invoices, payments and city payroll files for accuracy and eligibility.

Additionally, the city provided DEED with an independent third party report from Clifton Larson Allen stating the law and procedures for certifying contributions are being followed properly.

The amount of your general aid contributions qualifies you for the annual maximum of \$30,000,000 of general state infrastructure aid and the annual maximum of state transit aid of \$7,500,000. We will be providing these payments prior to September 1 as mandated by statute.

Thank you again for your efforts on this groundbreaking economic development effort.

Regards,



Matt Varilek
Commissioner

C: Pamela Wheelock, Chair of Destination Medical Center Corporation
Dennis Dahlen, Chief Financial Officer Mayo Clinic
Patrick Seeb, Economic Development Agency Executive Director