

**RECEIVED**

MAR 28 2014

HEALTH FACILITIES &  
SERVICES REVIEW BOARD

March 26, 2014

Ms. Courtney Avery  
Administrator  
Illinois Health Facilities and Services Review Board  
525 W. Jefferson, Second Floor  
Springfield, IL 62761

Reference: Report of Final Realized Costs  
Permit 10-011/Children's Memorial Outpatient Center (the "Project")

Dear Ms. Avery:

The purpose of this letter is to provide the Final Realized Costs for Permit 10-011 (the "Project") in accordance with Section 1130.770 of the Review Board rules. The Project was timely completed prior to the December 31, 2013 Project Completion date and we submitted notice of project completion on January 27<sup>th</sup>, 2014.

Attached with this letter is an itemization of all project costs and sources of funds, along with the final application for payment. We note that we had previously notified you of the change in Project financing to all cash from a combination of cash and debt.

By means of this letter certification is made that the project costs indicated in the attached schedule represent all the costs required to complete the Project, and there are no additional or associated costs related to the Project that will be submitted for reimbursement under Titles XVIII or XIX.

Certification is also made that the Project substantially complies with all terms of the permit with respect to project cost, square footage, and services.

Because the project cost is less than three times the capital expenditure review threshold in place at the time of permit approval, an audited financial report is not being included.

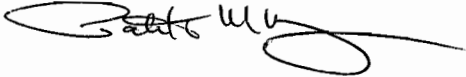
**Ms. Courtney Avery**

**Project No. 10-011**

**Page Two**

Please contact Carl Rinder at 312-227-7424 with any questions on this material or the Project in general.

Sincerely,



Patrick M. Magoon

President and Chief Executive Officer

CC: Michael Constantino, IHFSRB  
Michael Mills, IHFSRB  
Reagen Atwood  
Ron Blaustein  
Eric Hoffman  
Carl Rinder  
Honey Skinner, Sidley Austin LLP  
Joe Ourth, Arnstein & Lehr

Attachments Itemization of Project Costs and Source of Funds  
Certification of Final Payment

Attest: (seal)



Name:

*Linda S. Misiewicz*

Commission Expires:

6-13-16

**Project Sources and Uses of Funds**

Permit 10-011/Children's Memorial Outpatient Center

	Permit			Final Actual	Variance to Permit
	Clinical	Non-Clinical	Total		
<b>Uses</b>					
Preplanning	\$ 43,836	\$ 26,164	\$ 70,000	\$ 71,877	\$ 1,877
Site Preparation	\$ 46,967	\$ 28,033	\$ 75,000	\$ 69,763	\$ (5,237)
Modernization Contracts	\$ 11,205,593	\$ 6,688,107	\$ 17,893,700	\$ 18,511,190	\$ 617,490
Contingencies	\$ 784,542	\$ 468,258	\$ 1,252,800	\$ -	\$ (1,252,800)
A&E Fees	\$ 1,346,397	\$ 803,603	\$ 2,150,000	\$ 2,737,525	\$ 587,525
Consulting & Other Fees	\$ 577,385	\$ 344,615	\$ 922,000	\$ 1,328,777	\$ 406,777
Movable/Other Equipment	\$ 5,805,126	\$ 306,874	\$ 6,112,000	\$ 5,822,714	\$ (289,286)
Other Costs to be Capitalized	\$ 230,453	\$ 137,547	\$ 368,000	\$ 52,004	\$ (315,996)
Subtotal	\$ 20,040,299	\$ 8,803,201	\$ 28,843,500	\$ 28,593,850	\$ (249,650)
Bond Issuance Expense	\$ 610,576	\$ 364,424	\$ 975,000	\$ -	\$ (975,000)
Net Interest Expense	\$ 1,526,439	\$ 911,061	\$ 2,437,500	\$ -	\$ (2,437,500)
Total	\$ 22,177,314	\$ 10,078,686	\$ 32,256,000	\$ 28,593,850	\$ (3,662,150)
<b>Sources</b>					
Cash	\$ 4,986,314	\$ 2,269,686	\$ 7,256,000	\$ 28,593,850	\$ 21,337,850
Bond Issues	\$ 17,191,000	\$ 7,809,000	\$ 25,000,000	\$ -	\$ (25,000,000)
Total	\$ 22,177,314	\$ 10,078,686	\$ 32,256,000	\$ 28,593,850	\$ (3,662,150)

# APPLICATION AND CERTIFICATE FOR PAYMENT

**TO :** Children's Memorial Hospital  
**PROJECT :** Children's Memorial Clark & Deming Renovations  
**ARCHITECT :** Anderson Mikos Architects Ltd.

**FROM :** Power Construction Company, LLC  
**ARCHITECT :** Anderson Mikos Architects Ltd.

**APPLICATION NO.:** 29  
**PERIOD TO :** April 30, 2013  
**PROJECT NO.:** 05-52071  
**CONTRACT DATE :** September 13, 2010

## CONTRACTOR'S APPLICATION FOR PAYMENT

CHANGE ORDER SUMMARY		Additions	Deductions
Change Order approved in previous months by Owner		\$1,696,241	\$(101,532)
<b>TOTAL</b>			
APPROVED THIS MONTH			
Number	Date Approved		
032	05/28/2013	\$0	\$75,047
<b>TOTALS</b>		\$1,696,241	\$(176,579)
Net change by Change Orders		\$1,519,662	

Application is made for payment, as shown below, in connection with the Contract.

1. ORIGINAL CONTRACT SUM .....\$ 16,991,528
2. NET CHANGE BY CHANGE ORDERS.....\$ 1,519,662
3. CONTRACT SUM TO DATE.....\$ 18,511,190 ✓
4. TOTAL COMPLETED & STORED TO DATE.....\$ 18,511,190
5. RETAINAGE.....\$ 0
6. TOTAL EARNED LESS RETAINAGE .....\$ 18,511,190
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (line 6 from prior Certificate).....\$ 18,500,648
8. CURRENT PAYMENT DUE .....\$ 10,542
9. BALANCE TO FINISH, INCLUDING RETAINAGE.....\$ 0

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

**Contractor :** Power Construction Company, LLC  
**By:** John Zarlengo

**Date :** May 28, 2013

State of : Illinois

County of : Cook

Subscribed and sworn to before me this 28th day of May, 2013

**Notary Public** R.L. DeLancy  
 My commission expires: 5th day of December, 2014  
 State of Illinois, County of Cook

## ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of Work is in accordance with the Contract Documents, and the Contractor is entitled to the payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED.....\$ 10,542

ARCHITECT : Anderson Mikos Architects Ltd.

**By :** Brian Ochalek  
**Date** May 28, 2013

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.