

Facilities & Real Estate
1750 W Harrison St, Suite 603
Chicago, IL 60612

Tel: 312.942.4151
www.rush.edu
Brandon_J_King@rush.edu



Brandon King
Rush University Medical Center
System Vice President
Facilities & Real Estate

Monday, March 30, 2026

Mr. John Kniery
Board Administrator
Health Facilities and Services Review Board
525 West Jefferson St., Second Floor
Springfield, IL 62761

Re: Permit #23-001

Dear Mr. Kniery,

Pursuant to 77 Illinois Administrative Code 1130.770, this is the final cost report for Rush University Medical Center permit #23-001 (the "Permit"). The Permit for the construction of a Medical Office Building in 58,917 GSF of space, for the approved Permit amount of \$51,193,592 (the "Project") was issued on March 22, 2023. The project was timely completed in accordance with the approved permit. The notification letter on completion was submitted on April 2, 2025. Per the attached certification:

1. The final realized costs are the total costs required to complete the Project and there are no associated costs or capital expenditures related to the Project that will be submitted for reimbursement under Title XVIII or XIX of the Social Security Act.
2. The Project is in compliance with all the terms of the Permit (Attachment I).

Additionally, RUMC provides the following information as part of its final cost report for this Project:

1. Itemization of All Project Costs – The final realized costs are summarized in the final CON Cost Report (Attachment II).
2. Final Application and Certificate of Payment for the Construction Contract – Copies of the final Form G702 are attached (Attachment III)
3. Audited Financial Report – As the project costs, \$48.6M is greater than three times the capital expenditure minimum in place at the time of Permit Approval, \$12.8M, an external audit was performed, and the results of the audit are summarized in the auditor's report (Attachment IV)

If you need any additional information, please contact either Manoj Rana at 312-942-1894, Manoj_Rana@rush.edu or Juan Morado at 312-212-4967, JMorado@beneschlaw.com.

Sincerely,

A handwritten signature in black ink, appearing to read 'Brandon King', with a stylized, overlapping design.

Brandon King

CC: Mike Constantino, Supervisor of Project Review
George Roate, Division of Health Systems Development
Kimberly Chmura, RUSH Legal
Juan Morado Jr., Benesch Law

Attachment I

Certificate of Compliance

Facilities & Real Estate
1750 W Harrison St, Suite 603
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Monday, March 30, 2026

Mr. John Kniery
Board Administrator
Health Facilities and Services Review Board
525 West Jefferson St., Second Floor
Springfield, IL 62761

Re: Permit #23-001

Dear Mr. Kniery,

Pursuant to 77 Illinois Administrative Code 1130.770, this letter certifies that Rush University Medical Center permit #23-001, the construction of a Medical Office Building, (the "Project"), is in compliance with all terms of the permit to date including project cost, square footage and services.

Sincerely,

A handwritten signature in black ink, appearing to read "Brandon King", with a stylized, somewhat abstract flourish at the end.

Brandon King

Under penalties as provided by law pursuant to Â§ 1-109 of the Code of Civil Procedure, the undersigned certifies that the statements set forth in this instrument are true and correct, except as to matters therein stated to be on information and belief and as to such matters the undersigned certifies as aforesaid that he believes the same to be true.

On this March 30, 2026, before me the undersigned notary public, personally appeared Brandon King, personally known or proved to me through satisfactory evidence of identification, to be the person whose name is signed on the preceding or attached document and acknowledged to me that he signed it voluntarily for its stated purpose.

A handwritten signature in black ink, appearing to read "David Hill", with a stylized, somewhat abstract flourish at the end.

(Signature of Notary)

3/30/2026

David Hill
Illinois Notary



Attachment II

Final CON Report

Rush University Medical Center
Lisle Cancer Center
Permit #23-001

CERTIFICATE OF NEED STATUS REPORT

Reported through 06/30/25	CON Permit Approved Amount	Projected at Completion	Projected Increase (Decrease)	Costs through 04/02/25	Percent Expended
---------------------------	----------------------------------	----------------------------	-------------------------------------	------------------------------	---------------------

Uses of Funds					
Preplanning					
Site Preparation	467,815	467,815	(517)	467,298	99.9%
Construction	24,826,605	24,826,605	1,792,637	26,619,242	107.2%
Contingencies	3,792,118	3,792,118	(3,792,118)		0.0%
Architecture & Engineering Fees	1,515,352	1,515,352	(187,283)	1,328,069	87.6%
Consulting and Other Fees	2,610,628	2,610,628	(1,089,165)	1,521,463	58.3%
Moveable & Other Equipment	15,930,755	15,930,755	(1,512,715)	14,418,040	90.5%
Net Interest Expense During Construction					
Other Costs to be Capitalized	2,050,319	2,050,319	2,175,539	4,225,858	206.1%
Total Uses of Funds	\$ 51,193,592	\$ 51,193,592	\$ (2,613,622)	\$ 48,579,970	94.9%

Sources of Funds					
Cash & Securities	\$ 51,193,592	\$ 51,193,592	\$ (2,613,622)	\$ 48,579,970	94.9%
Bond Issues					
Total Sources of Funds	\$ 51,193,592	\$ 51,193,592	\$ (2,613,622)	\$ 48,579,970	94.9%

Attachment III
Final Form G702

APPLICATION AND CERTIFICATE FOR PAYMENT

AIA DOCUMENT G702

Invoice #: 59538

To Owner: Rush University Medical Center
1653 W Congress Pkwy
Chicago, IL 60612

Project: 22-1560 Rush Cancer Center at Lake

Application No: 12

Period: 01/01/2025 - 03/31/2025

Project Number: 22-1560

Contract Date:

Client Reference: 9803005-CAP

Distribution to:

☐ Owner
☐ Architect
☐ Contractor

From Contractor: Leopardo Construction, Inc.
5300 Frank Stone Parkway
Hoffman Estates, IL 60132

Via Architect: Eckenhoff Saunders Architects
One Prudential Plaza, 130 East Rand
Chicago, IL 60601

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract Construction Sheet, AIA Document G703, is attached.

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.

1 Original Contract Sum \$28,530,284.00
2 Net Change By Change Orders \$88,957.91
3 Contract Sum To Date \$28,619,241.91
4 Total Completed and Stored To Date \$28,619,241.91
5 Retainage:
a 0.00% of Completed Work \$0.00
b 0% of Stored Material \$0.00
Total Retainage (Lines 5a + 5b) \$0.00
6 Total Earned Less Retainage (Line 4 Less Line 5 Total) \$28,619,241.91
7 Less Previous Certificates For Payment (Line 6 from prior Certificate) \$28,121,196.34
8 Current Payment Due \$498,045.57
9 Balance To Finish, including Retainage (Line 3 Less Line 8) \$0.00

CONTRACTOR: Leopardo Construction, Inc.

By  Date: 4/16/2025

State of Illinois Subscribed and sworn to before me on 16th day of April, 2025 County of Cook

Notary Public:

My Commission expires: 12/01/2026

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 the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$498,045.57

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Construction Sheet that are changed to conform with the amount certified.)

CHANGE ORDER SUMMARY	Additions	Deductions
Total changes approved in previous month by Owner	0.00	0.00
Total Approved this Month	88,957.91	0.00
TOTALS	88,957.91	0.00
Net Changes By Change Order	88,957.91	

ARCHITECT:

By _____ Date _____

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 the Contract.

Owner: (if applicable)

By _____ Date _____

APPLICATION AND CERTIFICATE FOR PAYMENT

AIA DOCUMENT G702

Invoice #: 6574

To Owner: Leonardo Construction, Inc.
5200 Prairie Stone
Mokena Estates, IL 60173

Project: 22-1560 Rush Cancer Center at Lake
16

Application No: 17
Period: 02/01/2025 - 02/28/2025
Project Number: 22-1560

Distribution for:
☐ Owner
☐ Architect
☐ Contractor

From Contractor: Grand Kahn Electric
1515 East Woodfield Rd. Suite 980,
Schaumburg, IL 60173

Via Architect:

Contract Date:
Client Reference:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
Construction Sheet, AIA Document G703, is attached.

1 Original Contract Sum \$4,968,280.00
2 Net Change By Change Orders \$553,101.22
3 Contract Sum To Date \$5,521,381.22
4 Total Completed and Stored To Date \$5,521,381.22
5 Retainage:
a 0.00% of Completed Work \$0.00
(Column D+E on G703)
b 0% of Stored Material \$0.00
(Column F on G703)
Total Retainage (Lines 5a + 5b) \$0.00
6 Total Earned Less Retainage \$5,521,381.22
(Line 4 Less Line 5 Total)
7 Less Previous Certificates For Payment \$5,395,374.42
(Line 6 from prior Certificate)
8 Current Payment Due \$126,006.80
9 Balance To Finish, Including Retainage \$0.00
(Line 3 Less Line 6)

CHANGE ORDER SUMMARY	Additions	Deductions
Total changes approved in previous month by Owner	430,774.42	-3,680.00
Total Approved this Month	126,006.80	0.00
TOTALS	556,781.22	-3,680.00
Net Changes By Change Order	553,101.22	

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: Grand Kahn Electric

By: Eric W. Kelly Date: March 3rd, 2025

State of Illinois

County of Cook

Subscribed and sworn to before me on March 3rd, 2025

Notary Public:

My Commission expires:

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 the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$126,006.80

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Contribution Sheet that are changed to conform with the amount certified.)

ARCHITECT:

By: _____ Date: _____

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.

Owner: (if applicable)

By: _____ Date: _____

APPLICATION AND CERTIFICATE FOR PAYMENT

AIA DOCUMENT G702

Invoice # 6958

To Owner: **Legends Construction, Inc.**
5000 Prairie Stone
Hoffman Estates, IL 60182

Project: 22-1560 Rush Cancer Center at Lake

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Application No: 18

Period: 03/01/2025 - 03/31/2025

Project Number: 22-1560

Contract Date:

Client Reference:

Distribution to:

☐ Owner
☐ Architect
☐ Contractor

From Contractor: **Grand Kahn Electric**
1515 East Woodfield Rd, Suite 900
Schaumburg, IL 60173

Via Architect:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract Continuation Sheet, AIA Document G703, is attached

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.

1 Original Contract Sum \$4,968,280.00
2 Net Change By Change Orders \$565,704.27
3 Contract Sum To Date \$5,533,984.27
4 Total Completed and Stored To Date \$5,533,984.27
5 Retainage:
a 0.00% of Completed Work \$0.00
(Column D + E on G703)
b 0% of Stored Material \$0.00
(Column F on G703)
Total Retainage (Lines 5a + 5b) \$0.00
6 Total Earned Less Retainage \$5,533,984.27
(Line 4 Less Line 5 Total)
7 Less Previous Certificates For Payment \$5,521,381.22
(Line 6 from prior Certificate)
8 Current Payment Due \$12,603.05
9 Balance To Finish, including Retainage \$0.00
(Line 8 Less Line 6)

CONTRACTOR **Grand Kahn Electric**By: Paul W. Kelly Date: March 31st 2025

State of Illinois

County of Cook

Subscribed and sworn to before me on March 31st 2025

Notary Public:

My Commission expires:



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 the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$12,603.05

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to accord with the amount certified.)

CHANGE ORDER SUMMARY	Additions	Deductions
Total changes approved in previous month by Owner	556,781.22	-3,680.00
Total Approved this Month	12,603.05	0.00
TOTALS	569,384.27	-3,680.00
Net Changes By Change Order	565,704.27	

ARCHITECT:

By: _____ Date: _____

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 the Contract.

Owner: (if applicable)

By: _____ Date: _____

C:\Users\lucad\OneDrive\Documents\Tong\G702 Application For Payment PCO 140219.rpt

APPLICATION AND CERTIFICATE FOR PAYMENT

AIA DOCUMENT **STANDARD**

Invoice # : 1

To: Leopard Companies LLC
5200 Prairie Stone Parkway
Hoffman Estates, IL 60018-3709

Project: Rush Lane CCL

Application No: 10
Period: 9/30/24

Distribution to:
☒ Owner
☒ Architect
☒ Contractor

From Contractor: Leopard Companies, Inc.
5200 Prairie Stone Parkway

Via Architect: Eckenhoff Saunders
One Prudential Plaza

Project Number: 22-1560
Contract Date: 04/01/2023

Trade: General Conditions, Preconstruction, Site Investigations,
Demo Window Removal, Material Management, Safety
Materials and Equipment, FP Demo Haul, & VDC

Hoffman Estates, IL 60018-3709

130 E Randolph Suite 1850, Chicago

CONTRACTOR'S APPLICATION FOR PAYMENT

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.

Application is made for payment, as shown below, in connection with the Contract
Construction Sheet #12 Document 0703 is attached.

1 Original Contract Sum \$ 3,098,532.91
2 Net Change By Change Orders \$ 0.00
3 Contract Sum To Date \$ 3,098,532.91
4 Total Completed and Stored To Date \$ 3,098,532.91
5 Retainage

a 0.0% of Completed Work \$ 0.00
(Column D+E on 0703)

b 0% of Stored Material \$ 0.00
(Column F on 0703)

Total Retainage (Lines 5a + 5b) \$ 0.00

6 Total Earned Less Retainage \$ 3,098,532.91
(Line 4 Less Line 5 Total)

7 Less Previous Certificates For Payment \$ 2,892,332.79
(Line 6 from prior Certificate)

8 Current Payment Due \$ 406,300.12

9 Balance To Finish, Including Retainage \$ 0.00
(Line 8 Less Line 6)

CHANGE ORDER SUMMARY	Additions	Deductions
Total changes approved in previous month by Owner	0.00	0.00
Total Approved this Month	0.00	0.00
TOTALS	0.00	0.00
Net Changes By Change Order	0.00	

CONTRACTOR: Leopard Companies, Inc.

By: _____ Date: 9/30/24

State of Illinois
Subscribed and sworn to before me on 30th day of September, 2024
Notary Public.
My Commission expires 12/1/2026

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 the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$406,300.12

(Attach explanation of amount certified differs from the amount applied. Initial all figures on this Application and on the Construction Sheet that are changed to conform with the amount certified.)

ARCHITECT: Samantha S. Rich Date: 04.25.25

By: _____ Date: _____
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.

Owner: or supervisor

By: _____ Date: _____

APPLICATION AND CERTIFICATE FOR PAYMENT

AIA DOCUMENT G702

TO CONTRACTOR	Leopardo Companies Inc.	PROJECT	Rush Cancer Center at Lisle 2455 Corporate Drive Lisle, IL 60532	APPLICATION #	6
FROM SUB CONTRACTOR	Diversity + LLC 863 W Irving Park Road Itasca, IL 60143	VIA ARCHITECT		PERIOD FROM	3/01/2025
				PERIOD TO	3/30/2025
				MRD PROJECT #	238897521
				PROJECT #	23-1560
CONTRACT # OR	Flooring			Application Date	4/18/25

Application is made for payment, as shown below, in connection with the Contract Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM	\$426,532.00
2. Net Change by Change Orders	\$202,156.35
3. CONTRACT SUM TO DATE (Line 1 +/-(2))	\$718,690.35
4. TOTAL COMPLETED & STORED TO DATE (Column G on G703)	\$ 718,690.35
5. RETAINAGE:	
a. 0% of Completed Work (Column D + E on G703)	\$0.00
b. 0% of Stored Material (Column F on G703)	
Total Retainage (Line 5a + 5b or total in Column I of G703)	\$0.00
6. TOTAL EARNED LESS RETAINAGE (Line 4 less Line 5 Total)	\$ 718,690.35
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate)	\$ 717,150.60
8. CURRENT PAYMENT DUE	\$ 1,539.75
9. BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 6)	\$

CHANGE ORDER SUMMARY		ADDITIONS \$	DEDUCTIONS \$
Total changes approved in previous months by Owner			
Total approved this Month		0	0
Subsequent Change Orders		0	0
Number	Approved (DATE)		
NET CHANGES by Change Orders		0	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.

SUBCONTRACTOR: Diversity + LLC
By Micah Bobb Date 4/18/2025

State of ILLINOIS
County of DUPAGE
Subscribed and sworn to before me this 18th day of April, 2025
Notary Public Toni L. Wagner My Commission Expires



ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising this 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 the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED: \$

(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this Application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT
By _____ Date _____

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 the Contract.

Attachment IV
External Audit Report

Lisle Cancer Center

Schedule of Project Costs for the Lisle
Cancer Center of Rush University System
for Health for the
period January 1, 2023 to April 2, 2025
and Independent Auditor's Report

RUSH UNIVERSITY SYSTEM FOR HEALTH

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Notes to the Schedule of Project Costs	4 - 5

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Rush University System for Health
1725 W. Harrison Street, Suite 364
Chicago, IL 60612

Opinion

We have audited the Schedule of Project Costs ("Schedule") of Rush University System for Health (the "Entity" or "Rush"), which comprise the project costs related to the construction of the Lisle Cancer Center for the period from January 1, 2023 to April 2, 2025.

In our opinion, the Schedule presents fairly, in all material respects, the Project Costs for the Lisle Cancer Center, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Schedule section of our report. We are required to be independent of the Entity and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Schedule

Management is responsible for the preparation and fair presentation of the Schedule in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the schedule that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Schedule

Our objectives are to obtain reasonable assurance about whether the Schedule as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the schedule.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the schedule, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the schedule.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the schedule.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Restriction on Use

Our report is intended solely for the information and use of the Entity and the Illinois Health Facilities and Services Review Board and is not intended to be and should not be used by anyone other than these specified parties.

Deloitte & Touche LLP

September 17, 2025

Attachment II

Final CON Report

Rush University Medical Center
Lisle Cancer Center
Permit #23-001

CERTIFICATE OF NEED STATUS REPORT

Reported through 06/30/25	CON Permit Approved Amount	Projected at Completion	Projected Increase (Decrease)	Costs through 04/02/25	Percent Expended
---------------------------	----------------------------------	----------------------------	-------------------------------------	------------------------------	---------------------

Uses of Funds					
Preplanning					
Site Preparation	467,815	467,815	(517)	467,298	99.9%
Construction	24,826,605	24,826,605	1,792,637	26,619,242	107.2%
Contingencies	3,792,118	3,792,118	(3,792,118)		0.0%
Architecture & Engineering Fees	1,515,352	1,515,352	(187,283)	1,328,069	87.6%
Consulting and Other Fees	2,610,628	2,610,628	(1,089,165)	1,521,463	58.3%
Moveable & Other Equipment	15,930,755	15,930,755	(1,512,715)	14,418,040	90.5%
Net Interest Expense During Construction					
Other Costs to be Capitalized	2,050,319	2,050,319	2,175,539	4,225,858	206.1%
Total Uses of Funds	\$ 51,193,592	\$ 51,193,592	\$ (2,613,622)	\$ 48,579,970	94.9%

Sources of Funds					
Cash & Securities	\$ 51,193,592	\$ 51,193,592	\$ (2,613,622)	\$ 48,579,970	94.9%
Bond Issues					
Total Sources of Funds	\$ 51,193,592	\$ 51,193,592	\$ (2,613,622)	\$ 48,579,970	94.9%

Attachment III
Final Form G702

APPLICATION AND CERTIFICATE FOR PAYMENT

AIA DOCUMENT G702

Invoice #: 59538

To Owner: Rush University Medical Center
1653 W Congress Pkwy
Chicago, IL 60612

Project: 22-1560 Rush Cancer Center at UIC

Application No: 12

Period: 01/01/2025 - 03/31/2025

Project Number: 22-1560

Contract Date:

Client Reference: 9803005-CAP

Distribution to:

☐ Owner
☐ Architect
☐ Contractor

From Contractor: Leopardo Construction, Inc.
5200 Frank Stone Parkway
Hoffman Estates, IL 60182

Via Architect:

Eckenhoff Saunders Architects
One Prudential Plaza, 130 East Rand
Chicago, IL 60601

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet, AIA Document G703, is attached.

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.

1 Original Contract Sum	\$26,530,284.00
2 Net Change By Change Orders	\$88,957.91
3 Contract Sum To Date	\$26,619,241.91
4 Total Completed and Stored To Date	\$26,619,241.91
5 Retainage	
a 0.00% of Completed Work (Column D-E on G703)	\$0.00
b 0% of Stored Material (Column F on G703)	\$0.00
Total Retainage (Lines 5a + 5b)	\$0.00
6 Total Earned Less Retainage (Line 4 Less Line 5 Total)	\$26,619,241.91
7 Less Previous Certificates For Payment (Line 6 from prior Certificate)	\$26,121,196.34
8 Current Payment Due	\$498,045.57
9 Balance To Finish, Including Retainage (Line 3 Less Line 6)	\$0.00

CONTRACTOR: Leopardo Construction, Inc.

By  Date: 4/16/2025

State of Illinois

County of Cook

Subscribed and sworn to before me on 16th day of April, 2025

Notary Public:

My Commission expires: 12/01/2026



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 the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$498,045.57

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

CHANGE ORDER SUMMARY	Additions	Deductions
Total changes approved in previous month by Owner	0.00	0.00
Total Approved this Month	88,957.91	0.00
TOTALS	88,957.91	0.00
Net Changes By Change Order	88,957.91	

ARCHITECT:

By _____ Date _____

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.

Owner: (if applicable)

By _____ Date _____

APPLICATION AND CERTIFICATE FOR PAYMENT

AIA DOCUMENT G702

Invoice #: 6874

To Owner: Leopardo Construction, Inc.
5200 Prairie Stone
Hoffman Estates IL 60192

Project: 22-1560 Rush Cancer Center at Lake
16

Application No: 17
Period: 03/01/2025 - 03/28/2025
Project Number: 22-1560

Distribution to:
☐ Owner
☐ Architect
☐ Contractor

From Contractor: Grand Kahn Electric
1515 East Woodfield Rd., Suite 980,
Schaumburg, IL 60173

Via Architect:

Contract Date:
Client Reference:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract Continuation Sheet, AIA Document G703, is attached.

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.

1 Original Contract Sum \$4,968,280.00
2 Net Change By Change Orders \$553,101.22
3 Contract Sum To Date \$5,521,381.22
4 Total Completed and Stored To Date \$5,521,381.22
5 Retainage:
a 0.00% of Completed Work \$0.00
(Column D-E on G703)
b 0% of Stored Material \$0.00
(Column F on G703)
Total Retainage (Lines 5a + 5b) \$0.00
6 Total Earned Less Retainage \$5,521,381.22
(Line 4 Less Line 5 Total)
7 Less Previous Certificates For Payment \$5,395,374.42
(Line 6 from prior Certificate)
8 Current Payment Due \$126,006.80
9 Balance To Finish, Including Retainage \$0.00
(Line 7 Less Line 6)

CONTRACTOR: Grand Kahn Electric

By Eric Willey Date: March 3rd, 2025

State of: Illinois County of Cook
Subscribed and sworn to before me on March 3rd, 2025
Notary Public:
My Commission expires 12/31/2025

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 the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$126,006.80

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

CHANGE ORDER SUMMARY	Additions	Deductions
Total changes approved in previous month by Owner	430,774.42	-3,680.00
Total Approved this Month	126,006.80	0.00
TOTALS	556,781.22	-3,680.00
Net Changes By Change Order	553,101.22	

ARCHITECT:

By _____ Date _____

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 the Contract.

Owner: (if applicable)

By _____ Date _____

APPLICATION AND CERTIFICATE FOR PAYMENT

AIA DOCUMENT G702

Invoice #: 6958

To Owner: Leopardo Construction, Inc.
5200 Prairie Stone
Hoffman Estates, IL 60192

Project: 22-1560 Rush Cancer Center at Lake

19

Application No: 18

Period: 03/01/2025 - 03/31/2025

Project Number: 22-1560

Contract Date:

Client Reference:

Distribution to:

☐ Owner☐ Architect☐ Contractor

From Contractor: Grand Kahn Electric
1515 East Woodfield Rd., Suite 960,
Schaumburg, IL 60173

Via Architect:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
Continuation Sheet, AIA Document G702, is attached.

1 Original Contract Sum	\$4,968,280.00
2 Net Change By Change Orders	\$565,704.27
3 Contract Sum To Date	\$5,533,984.27
4 Total Completed and Stored To Date	\$5,533,984.27
5 Retainage:	
a 0.00% of Completed Work (Column D+E on G703)	\$0.00
b 0% of Stored Material (Column F on G703)	\$0.00
Total Retainage (Lines 5a + 5b)	\$0.00
6 Total Earned Less Retainage (Line 4 Less Line 5 Total)	\$5,533,984.27
7 Less Previous Certificates For Payment (Line 6 from prior Certificate)	\$5,521,381.22
8 Current Payment Due	\$12,603.05
9 Balance To Finish, including Retainage (Line 7 Less Line 6)	\$0.00

CHANGE ORDER SUMMARY	Additions	Deductions
Total changes approved in previous month by Owner	565,781.22	-3,680.00
Total Approved this Month	12,603.05	0.00
TOTALS	569,384.27	-3,680.00
Net Changes By Change Order	565,704.27	

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: Grand Kahn Electric

By: Edo. L. Lopez Date: March 31st 2025

State of Illinois

County of Cook

Subscribed and sworn to before me on March 31st 2025

Notary Public:

My Commission expires:

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 the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$12,603.05

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ARCHITECT:

By: _____ Date: _____

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.

Owner: (if applicable)

By: _____ Date: _____

APPLICATION AND CERTIFICATE FOR PAYMENT

AIA DOCUMENT **D310**

Invoice #

1

To: Leopard Companies LLC
5200 Prarie Stone Parkway
Hoffman Estates, IL 60019-3709

Project: Rush Lane CCL

Application No: 18
Period: 9/30/24

Distribution to:
☒ Owner
☒ Architect
☒ Contractor

From Contractor: Leopard Companies, Inc.
5200 Prarie Stone Parkway

Via Architect: Eckenhoff Saunders
One Prudential Plaza

Project Number: 22-1560
Contract Date: 04/01/2023

Trade: General Conditions, Preconstruction, Site Investigations,
Demo Window Removal, Material Management, Safety
Materials and Equipment, FP Demo Haul, & VDC.

Hoffman Estates, IL 60019-3709

130 E Randolph Suite 1850 Chicago

CONTRACTOR'S APPLICATION FOR PAYMENT

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.

Application is made for payment as shown below in connection with the Contract.
Continuation Sheet, AIA Document D310, is attached.

1 Original Contract Sum \$ 3,098,532.91
2 Net Change By Change Orders \$ 0.00
3 Contract Sum To Date \$ 3,098,532.91
4 Total Completed and Stored To Date \$ 3,098,532.91
5 Retainage

a 0.0% of Completed Work \$ 0.00
(Column D+E on D310)
b 0.0% of Stored Material \$ 0.00
(Column F on D310)

Total Retainage (Lines 5a + 5b) \$ 0.00

6 Total Earned Less Retainage \$ 3,098,532.91
(Line 4 Less Line 5 Total)
7 Less Previous Certificates For Payment \$ 2,892,231.79
(Line 6 from prior Certificate)
8 Current Payment Due \$ 406,300.12
9 Balance To Finish Including Retainage \$ 0.00
(Line 3 Less Line 6)

CHANGE ORDER SUMMARY	Additions	Deductions
Total changes approved in previous month by Owner	0.00	0.00
Total Approved this Month	0.00	0.00
TOTALS	0.00	0.00
Net Changes By Change Order	0.00	

CONTRACTOR Leopard Companies, Inc.

By _____ Date 9/30/24

State of Illinois
Subscribed and sworn to before me on 30th day of September 2024
Notary Public
My Commission expires: 12/31/2026

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 the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$406,300.12

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ARCHITECT: Samantha S. Pich Date 04.25.25
By _____

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.

Owner: ☐ approval

By _____ Date _____

APPLICATION AND CERTIFICATE FOR PAYMENT

AIA DOCUMENT 703

TO CONTRACTOR:	Leopardo Companies Inc.	PROJECT:	Rush Cancer Center at Lisle 2455 Corporate Drive Lisle, IL 60532	APPLICATION #	6
FROM SUB CONTRACTOR:	Diversity + LLC 863 W Irving Park Road Rasca, IL 60143	VIA ARCHITECT:		PERIOD FROM	3/01/2025
				PERIOD TO	3/30/2025
				MWD PROJECT #	230897521
				PROJECT #	221566
CONTRACT FOR:	Flooring			Application Date	4/18/25

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM	\$426,532.00
2. Net Change by Change Orders	\$292,158.35
3. CONTRACT SUM TO DATE (Line 1 + 2)	\$718,690.35
4. TOTAL COMPLETED & STORED TO DATE (Column G on G703)	\$ 718,690.35
5. RETAINAGE:	
a. 0% of Completed Work (Column D + E on G703)	\$0.00
b. 0% of Stored Material (Column F on G703)	
Total Retainage (Line 5a + 5b or Total in Column I of G703)	\$0.00
6. TOTAL EARNED LESS RETAINAGE (Line 4 less Line 5 Total)	\$ 718,690.35
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate)	\$ 717,150.60
8. CURRENT PAYMENT DUE	\$ 1,539.75
9. BALANCE TO FBBSH, INCLUDING RETAINAGE (Line 8 less Line 6)	\$ -

CHANGE ORDER SUMMARY		ADDITIONS \$	DEDUCTIONS \$
Total changes approved in previous months by Owner			
Total approved this Month		\$0	\$0
Subsequent Change Orders			
Number	Approved (DATE)		
NET CHANGES by Change Orders		\$0	\$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.

SUBCONTRACTOR: Diversity + LLC
By [Signature] Date 4/18/2025

State of ILLINOIS
County of DUPAGE
Subscribed and sworn to before me this 18th day of APRIL, 2025.
Notary Public [Signature] My Commission Expires



ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising this 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 the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED: \$

(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this Application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT
By _____ Date _____

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 the Contract.

Attachment IV
External Audit Report

Lisle Cancer Center

Schedule of Project Costs for the Lisle
Cancer Center of Rush University System
for Health for the
period January 1, 2023 to April 2, 2025
and Independent Auditor's Report

RUSH UNIVERSITY SYSTEM FOR HEALTH

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Rush University System for Health
1725 W. Harrison Street, Suite 364
Chicago, IL 60612

Opinion

We have audited the Schedule of Project Costs ("Schedule") of Rush University System for Health (the "Entity" or "Rush"), which comprise the project costs related to the construction of the Lisle Cancer Center for the period from January 1, 2023 to April 2, 2025.

In our opinion, the Schedule presents fairly, in all material respects, the Project Costs for the Lisle Cancer Center, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Schedule section of our report. We are required to be independent of the Entity and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Schedule

Management is responsible for the preparation and fair presentation of the Schedule in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the schedule that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Schedule

Our objectives are to obtain reasonable assurance about whether the Schedule as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the schedule.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the schedule, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the schedule.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the schedule.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Restriction on Use

Our report is intended solely for the information and use of the Entity and the Illinois Health Facilities and Services Review Board and is not intended to be and should not be used by anyone other than these specified parties.

Deloitte & Touche LLP

September 17, 2025

RUSH UNIVERSITY SYSTEM FOR HEALTH

SCHEDULE OF PROJECT COSTS FOR THE Lisle Cancer Center FOR THE PERIOD JANUARY 1, 2023 TO APRIL 2, 2025

Project Costs	CON Permit Approved Amount	Project Increase (Decrease)	Actual Project Costs	Percent Expended
Uses of Funds				
Preplanning	\$ -	\$ -	\$ -	0.0 %
Site Preparation	467,815	(517)	467,298	99.9 %
Construction	24,826,605	1,792,637	26,619,242	107.2 %
Contingencies	3,792,118	(3,792,118)	-	0.0 %
Architecture & Engineering Fees	1,515,352	(187,283)	1,328,069	87.6 %
Consulting and Other Fees	2,610,628	(1,089,165)	1,521,463	58.3 %
Moveable & Other Equipment	15,930,755	(1,512,715)	14,418,040	90.5 %
Net Interest Expense During Construction	-	-	-	0.0 %
Other Costs to be Capitalized	2,050,319	2,175,539	4,225,858	206.1 %
Total Uses of Funds	\$ 51,193,592	\$ (2,613,622)	\$ 48,579,970	94.9 %
Sources of Funds				
Cash & Securities	\$ 51,193,592	\$ (2,613,622)	\$ 48,579,970	94.9 %
Bond Issues	-	-	-	0.0 %
Total Sources of Funds	\$ 51,193,592	\$ (2,613,622)	\$ 48,579,970	94.9 %

RUSH UNIVERSITY SYSTEM FOR HEALTH

NOTES TO SCHEDULE OF PROJECT COSTS FOR THE LISLE CANCER CENTER FOR THE YEAR PERIOD JANUARY 1, 2023 TO APRIL 2, 2025

1. ORGANIZATION

Rush University System for Health ("RUSH") is a multihospital health system with operations that consist of several diverse activities with a shared mission of patient care, education, research, and community service. RUSH consists of an academic medical center, Rush University Medical Center ("RUMC"), two community hospitals, Rush Copley Medical Center ("RCMC") and Rush Oak Park Hospital ("ROPH"), that each serve distinct markets in the Chicago, Illinois, metropolitan area and Rush Health, a physician hospital organization and clinically integrated network. RUMC, RCMC, and ROPH are all Illinois not-for-profit corporations exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Effective March 1, 2017, RUMC and RCMC reorganized their operations under a common corporate parent, Rush System for Health, d/b/a Rush University System for Health (the "System Parent"), an Illinois not-for-profit corporation, which is exempt from federal income taxes under Section 501(c)(3) of the Code. The System Parent, RUMC, RCMC and certain of its subsidiaries, and ROPH comprise the RUSH Obligated Group (the "RUSH Obligated Group" or the "Obligated Group") pursuant to the Master Trust Indenture, dated as of November 1, 2022, as amended and as entered into by each member of the Obligated Group. Effective July 1, 2024, Rush Medical Group, an Illinois not-for-profit corporation ("RMG"), was admitted as a member of the RUSH Obligated Group. The members of the RUSH Obligated Group are jointly and severally liable for all debt issued under the Master Trust Indenture.

2. DESCRIPTION OF PROJECT

Pursuant to 77 Illinois Administrative Code 1130.770, this is the final cost report for Rush University Medical Center permit #23-001 (the "Permit"). The Permit for the construction of a Medical Office Building in 58,917 GSF of space (unaudited), for the approved Permit amount of \$51,193,592 (the "Project") was issued on March 22, 2023. The project was timely completed in accordance with the approved permit. The notification letter on completion was submitted on April 2, 2025.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Schedule is presented in conformity with accounting principles generally accepted in the United States of America.

The Schedule is prepared to assist the Entity to meet the requirements of the Illinois Health Facilities Planning Act and the Illinois Health Facilities and Services Review Board (IHFSRB). As a result, the schedule may not be suitable for another purpose.

Use of Estimates

The preparation of the Schedule requires management to make estimates and assumptions that affect the reported amounts of expenses during the reporting period. Actual results could differ from those estimates.

Subsequent Events

Management has evaluated subsequent events through September 17, 2025, which is the date when the Schedules were available to be issued. There were no events during this period that required recognition or disclosure.