

March 24, 2015

Mr. Mike Constantino
Illinois Health Facilities and Services Review Board
525 W. Jefferson Street, 2nd Floor
Springfield, IL 62761

RECEIVED

MAR 25 2015

**HEALTH FACILITIES &
SERVICES REVIEW BOARD**

RE: Project #11-112: Edward Hospital Renovation, Project Completion

Dear Mr. Constantino:

In accordance with 77 Ill. Administrative Code 1130.770, we are submitting the final realized cost report for the project referenced above.

The following documentation to complete this project is enclosed.

1. An itemization of all project costs and sources of funds. The final total project cost is \$62,799,552.
2. The final Application and Certification for Payment for the construction contract.
3. An audited financial report of all project costs and sources of funds.

I hereby certify that these are the final total realized costs required to complete the project and there are no additional or associated costs or capital expenditures related to the project that will be submitted for reimbursement under Title XVIII or XIX. I further certify that this project complies with all terms of the permit including project costs and all other pertinent facts.

Please contact Kari Runge, System Director of Planning, at (630) 527-3917, if you have any questions or need any additional information.

Sincerely,

Pam Davis
System President and Chief Executive Officer
Edward-Elmhurst Healthcare
President & CEO Edward Hospital

Acknowledgement

State of Illinois
County of DuPage

This instrument was acknowledged before me on March 24, 20 15, by
Pam Davis
(Name of Person)

Mary Anne Marker
Notary Public



cc: Bobbie Byrne, Roger Pierce, Chris Mollet, Annette Kenney



TABLE PROJECT COSTS AND SOURCES OF FUNDS		
Reviewable & Non-Reviewable		
USE OF FUNDS	Approved	Costs Incurred To Date
Preplanning Costs	\$781,000	\$639,401
Site Preparation	\$1,181,000	\$773,300
New Construction Contracts	\$36,513,288	\$41,995,355
Modernization Contracts	\$3,081,762	\$3,195,299
Contingencies	\$3,959,505	\$2,324,252
Architectural/Engineering Fees	\$2,167,945	\$2,037,413
Consulting and Other Fees	\$245,000	\$270,795
Movable or Other Equipment (not in construction contracts)	\$7,012,550	\$7,069,348
Bond Issuance Expense (project related)	\$1,200,000	\$0
Net Interest Expense During Construction (project related)	\$2,510,755	\$2,809,977
Other Costs To Be Capitalized	\$5,006,450	\$1,684,412
TOTAL USES OF FUNDS	\$63,659,255	\$62,799,552
SOURCE OF FUNDS		
Cash and Securities	\$63,659,255	\$62,799,552
TOTAL SOURCES OF FUNDS	\$63,659,255	\$62,799,552



December 4, 2014

Mr. Roger Pierce
Edward Hospital & Health Services
801 S. Washington Street
Naperville, IL 60540

Re: Edward Hospital
West Building Vertical Addition
Payment Request No. 27 FINAL
M&CA Project No. 29090/F.6

Dear Roger:

Enclosed you shall find one (1) copy of Payment Request No. 27 FINAL, dated November 24, 2014, for the West Building Vertical Addition project in the amount of \$287,965.00. This submittal includes a Final Waiver of Lien, submitted by Power Construction Company for the amount requested. There are no subcontractor's lien waivers for the previous payment request included with this submittal.

We have reviewed the documents submitted to date and they appear to be in order, as we have certified.

Should you have any questions regarding this submittal, please contact our office.

Sincerely,

MATTHEI & COLIN ASSOCIATES

Mark Dembkowski
Senior Construction Representative

cc: Joe Sadauskas (letter only)
Ron Kobold (letter only)
File w/copy



**INVOICE
NO. 514757**

Power Construction Company, LLC
8750 W Bryn Mawr, Ste 500
Chicago, IL 60631-3546
(312) 596-6960 Fax: (312) 604-1531

BILL TO: Edward Hospital, an Illinois not for profit corp.
801 S. Washington Street
Naperville, IL 60540
Attn: Roger Pierce

INVOICE DATE	REFERENCE NUMBER	DUE DATE
November 24, 2014		December 24, 2014
PROJECT NUMBER	PROJECT NAME	
52115	EHN West Building Vertical Expansion 2	
DESCRIPTION		

Payment Application # 27

Period Ending: November 30, 2014

Original Contract Amount	\$22,831,656.00	
Net Change by Change Orders	\$18,868,560.00	
Revised Contract Amount		\$41,700,216.00
Gross Work Completed	\$41,700,216.00	
Less: Retention Held	\$0.00	
Plus: Retention Release	\$0.00	
Less: Previous Payments	\$41,412,251.00	
Amount Due This Invoice		\$287,965.00

THANK YOU.

Okay to pay
Roger G. Pierce
12/05/14

FINAL WAIVER OF LIEN

STATE OF ILLINOIS
COUNTY OF COOK } SS

Escrow# _____

TO WHOM IT MAY CONCERN:

WHEREAS the undersigned has been employed by Edward Hospital, an Illinois not for profit corp.
to furnish General Construction
for the premises known as EHN West Building Vertical Expansion 2 - 52115
of which Edward Hospital, an Illinois not for profit corp. is the owner.

THE undersigned, for and in consideration of Two Hundred Eighty Seven Thousand Nine Hundred Sixty Five Dollars And No Cents
(\$ 287,965.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, do(es) hereby waive and release any and all lien or claim of, or right to, lien, under the statutes of the State of Illinois, relating to mechanics' liens, with respect to and on said above-described premises, and the improvements thereon, and on the material, fixtures, apparatus or machinery furnished, and on the moneys, funds or other considerations due or to become due from the owner, on account of labor, services, material, fixtures, apparatus or machinery, heretofore furnished, or which may be furnished at anytime hereafter, by the undersigned for the above-described premises, INCLUDING EXTRAS.*

DATE November 30, 2014 COMPANY NAME Power Construction Company, LLC
ADDRESS 8750 W Bryn Mawr, Ste 500, Chicago 60631-3546
SIGNATURE AND TITLE  Assistant Secretary

*EXTRAS INCLUDE BUT ARE NOT LIMITED TO CHANGE ORDERS, BOTH ORAL AND WRITTEN, TO THE CONTRACT.

CONTRACTOR'S AFFIDAVIT

STATE OF ILLINOIS
COUNTY OF COOK } SS

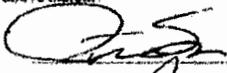
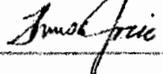
TO WHOM IT MAY CONCERN:

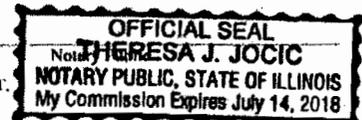
THE UNDERSIGNED, (NAME) Patricia Sanders BEING DULY SWORN, DEPOSES
AND SAYS THAT HE OR SHE IS (POSITION) Assistant Secretary OF (COMPANY NAME)
Power Construction Company, LLC WHO IS THE CONTRACTOR FURNISHING
General Construction WORK ON THE BUILDING LOCATED AT
801 S. Washington Street - Naperville, IL 60540 OWNED BY
Edward Hospital, an Illinois not for profit corp.

That the total amount of the contract including extras* is \$ 41,700,216.00 on which he or she has received payment of \$ 41,412,251.00 prior to this payment. That all waivers are true, correct and genuine and delivered unconditionally and that there is no claim either legal or equitable to defeat the validity of said waivers. That the following are the names and addresses of all parties who have furnished material or labor, or both, for said work and all parties having contracts or sub contracts for specific portions of said work or for material entering into the construction thereof and the amount due or to become due to each, and that the items mentioned include all labor and material required to complete said work according to plans and specifications.

Names & Addresses	What For	Contract Price Including Extras*	Amount Paid	This Payment	Balance Due
See Contractors Sworn Statement	General Construction	41,700,216.00	41,412,251.00	287,965.00	.00
Total Labor and Material Including Extras* to Complete		41,700,216.00	41,412,251.00	287,965.00	.00

That there are no other contracts for said work outstanding, and that there is nothing due or to become due to any person for material, labor or other work of any kind done or to be done upon or in connection with said work other than above stated.

Date November 30, 2014 Signature 
SUBSCRIBED AND SWORN TO BEFORE ME THIS 30th DAY OF November, 2014 



*EXTRAS INCLUDE BUT ARE NOT LIMITED TO CHANGE ORDERS, BOTH ORAL AND WRITTEN TO THE CONTRACT.

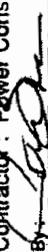
APPLICATION AND CERTIFICATE FOR PAYMENT

TO : Edward Hospital, an Illinois not for profit corp. **PROJECT :** EHN W. Bldg Vertical Exp. 2
FROM : Power Construction Company, LLC **ARCHITECT :** Matthei & Colin Associates
APPLICATION NO.: 27 **PERIOD TO :** November 30, 2014
PROJECT NO.: 05-52115 **CONTRACT DATE :** April 03, 2012

CONTRACTOR'S APPLICATION FOR PAYMENT

CHANGE ORDER SUMMARY		Additions	Deductions
Change Order approved in previous months by Owner		\$18,750,479	\$0
TOTAL			
APPROVED THIS MONTH			
Number	Date Approved		
011	11/06/2014	\$152,480	\$0
012	12/03/2014	\$0	\$34,399
TOTALS		\$18,902,959	\$(34,399)
Net change by Change Orders			\$18,868,560

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: 

Date :

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

1. ORIGINAL CONTRACT SUM\$ 22,831,656
2. NET CHANGE BY CHANGE ORDERS.....\$ 18,868,560
3. CONTRACT SUM TO DATE.....\$ 41,700,216
4. TOTAL COMPLETED & STORED TO DATE.....\$ 41,700,216
5. RETAINAGE.....\$
6. TOTAL EARNED LESS RETAINAGE\$ 41,700,216
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (line 6 from prior Certificate).....\$ 41,412,251
8. CURRENT PAYMENT DUE\$ 287,965
9. BALANCE TO FINISH, INCLUDING RETAINAGE.....\$ 0

State of : Illinois

County of : DuPage



Subscribed and sworn to before me this _____ day of _____, 2014.
 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 Work is in accordance with the Contract Documents, and the Contractor is entitled to the payment of the AMOUNT CERTIFIED.

ARCHITECT : Matthei & Colin Associates

By: 
 Date: 12/15/14

AMOUNT CERTIFIED\$ 287,965

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.

Odell Hicks & Company LLC
Certified Public Accountants

Edward – Elmhurst Healthcare
(f/k/a Edward Health Services Corporation)
Edward Hospital

Illinois Health Facilities and Services Review Board
West Building Vertical Expansion
IHFSRB Project #11-112
Project Costs Report

For the Period February 28, 2012 to February 28, 2015.

(With Independent Auditor's Report Thereon)



Odell Hicks & Company LLC
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Edward – Elmhurst Healthcare
(f/k/a Edward Health Services Corporation) and the
Illinois Health Facilities and Services Review Board:

We have audited the accompanying Project Costs Report of Edward – Elmhurst Healthcare (f/k/a Edward Health Services Corporation) – Edward Hospital which comprise the project costs for the period from February 28, 2012 to February 28, 2015 and the related notes (Report).

Management's Responsibility for the Project Costs Report

Management is responsible for the preparation and fair presentation of the Report for the purpose of complying with the terms of the Illinois Health Facilities Planning Act; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the Report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the Report based on our audit. We conducted our audit of the Report in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Report. The procedures selected depend on the auditor's judgment, including assessment of the risks of material misstatement of the Report, whether due to fraud or error. In making these risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the Report 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the Report.

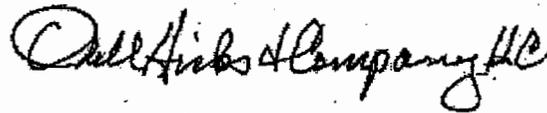
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

The accompanying Report was prepared for the purpose of complying with the terms of the Illinois Health Facilities Planning Act and is not intended to be a complete presentation of Edward – Elmhurst Healthcare (f/k/a Edward Health Services Corporation) – Edward Hospital's financial position in conformity with accounting principles generally accepted in the United States of America.

Odell Hicks & Company LLC
Certified Public Accountants

In our opinion, the Report referred to above presents fairly, in all material respects and in accordance with the aforementioned guidelines, the project costs of Edward – Elmhurst Healthcare (f/k/a Edward Health Services Corporation) – Edward Hospital as of February 28, 2015 and for the period from February 28, 2012 to February 28, 2015.



Odell Hicks & Company LLC

Chicago, Illinois
March 4, 2015

EDWARD - ELMHURST HEALTHCARE
(f/k/a EDWARD HEALTH SERVICES CORPORATION)
EDWARD HOSPITAL

Illinois Health Facilities and Services Review Board

West Building Vertical Expansion

IHFSRB Project #11-112

Project Costs Report

Period from February 28, 2012 to February 28, 2015

	CON Permit	CON Permit After Alteration	Final Funds Expended	Difference
Costs				
Preplanning Costs	\$ 781,000	\$ 781,000	\$ 639,401	\$ 141,599
Site preparation	1,181,000	1,181,000	773,300	407,700
New Construction Contracts	36,513,288	36,513,288	41,995,355	(5,482,067)
Modernization Contracts	3,081,762	3,081,762	3,195,299	(113,537)
Contingencies	3,959,505	3,959,505	2,324,252	1,635,253
Architectural/Engineering Fees	2,167,945	2,167,945	2,037,413	130,532
Consulting and Other Fees	245,000	245,000	270,795	(25,795)
Movable or Other Equipment	7,012,550	7,012,550	7,069,348	(56,798)
Other Costs to be Capitalized	5,006,450	5,006,450	1,684,412	3,322,038
Total Construction Related	\$ 59,948,500	\$ 59,948,500	\$ 59,989,575	\$ (41,075)
Bond Issuance Expense	1,200,000	1,200,000	-	1,200,000
Net Interest Expense During Construction	2,510,755	2,510,755	2,809,977	(299,222)
Total Finance Related	3,710,755	3,710,755	2,809,977	900,778
Total Project Costs	\$ 63,659,255	\$ 63,659,255	\$ 62,799,552	\$ 859,703
Source of Funds				
Cash and Securities	\$ -	\$ 63,659,255	\$ 62,799,552	\$ 859,703
Bond Issues	63,659,255	-	-	-
	\$ 63,659,255	\$ 63,659,255	\$ 62,799,552	\$ 859,703

EDWARD – ELMHURST HEALTHCARE
(f/k/a EDWARD HEALTH SERVICES CORPORATION)
EDWARD HOSPITAL

Illinois Health Facilities and Services Review Board
West Building Vertical Expansion
IHFSRB Project #11-112
Project Costs Report

Period from February 28, 2012 to February 28, 2015

NOTE 1 – DESCRIPTION OF PROJECT

On February 28, 2012, the Illinois Health Facilities and Services Review Board (IHFSRB) approved the application for Edward Hospital and Edward – Elmhurst Healthcare (f/k/a Edward Health Services Corporation) to construct new space, modernize existing space and add ICU and medical surgical beds at the existing hospital located in Naperville, Illinois.

Preliminary and preplanning costs began incurring on February 28, 2012. General construction work for the project was initiated on April 3, 2012, with the execution of a contract for construction. The Certificate of Need (CON) approved total cost for the project was \$63,659,255, with funds sourced entirely from bond issues. In June 2013, the financing of the project was changed from bond issues to cash pursuant to an alteration request. The actual total cost of the project was \$62,799,552, \$859,703 less than budgeted.