**Section 1130.770 Project Completion, Final Realized Costs and Cost Overruns**

a) Written Notification

1) Each permit and exemption holder shall notify HFSRB upon its project completion.

2) All information concerning project completion shall be submitted on 8½" by 11" paper.

3) All information regarding project completion shall be submitted within the allowable time frames established in subsection (a)(5) and shall be sent only by any recognized overnight courier or personal delivery service.

4) Notices of project completion and final realized costs will not be accepted by email or fax.

5) The report of project completion and final realized costs, including supporting documentation listed in subsections (c) and (d), shall be submitted within 90 days following the project completion date.

6) The permit holder may request an extension of the deadline for submission of the final project cost report by meeting the requirements stated in Section 1130.740 (Project Renewal).

b) For projects with no cost, the permit holder shall submit a written notice to HFSRB of the project's conclusion (e.g., initiation of a new service, discontinuation, certification of additional dialysis stations).

c) For a project with a cost below the capital expenditure minimum, the permit holder shall submit a notice that the project has been brought to a conclusion and submit a report of final realized costs containing the following:

1) a detailed itemization of all project costs and sources of funds;

2) a certification that the final realized costs, as itemized, are the total costs required to complete the project and that there are no additional associated costs or capital expenditures related to the project;

3) certification attesting to compliance with the requirements of this Section shall be in the form of a notarized statement signed by an authorized representative of the permit holder; and

4) for major construction projects, the final Application and Certification for Payment for the construction contract, as per form G702 published by the American Institute of Architects or equivalent.

d) For a project with a cost above the capital expenditure minimum in place at the time of permit approval, the permit holder shall submit a notice that the project has been brought to a conclusion and submit a report of final realized costs containing the following:

1) itemization of all project costs;

2) certification that the final realized costs, as itemized, are the total costs required to complete the project and that there are no additional or associated costs or capital expenditures related to the project;

3) certification of compliance with all terms of the permit to date, including project cost, square footage, services, etc.; certification attesting to compliance with the requirements of this Section must be in the form of a notarized statement signed by an authorized representative of the permit holder;

4) the final Application and Certification for Payment for the construction contract, as per the American Institute of Architects form G702 or equivalent; and

5) for permits with a project cost equal to or greater than three times the capital expenditure minimum in place at the time of permit approval, an audited financial report of all project costs and sources of funds. The audited financial report, when required, shall be completed by an independent certified public accountant. A financial report completed by a permit holder's internal auditor will not be accepted.

e) Failure to file final realized costs reports will result in subsequent applications for permit filed by the permit holder to be deemed incomplete by HFSRB staff until the required report is filed. In addition, the permit holder will be subject to fines, penalties and sanctions as mandated in the Act (see 20 ILCS 3960/14.1) and Section 1130.790.

f) Failure to timely file the project's report of project completion and final realized costs, all necessary supporting documentation following the project completion, or any project cost overrun information shall subject the permit or exemption holder to fines, permit revocation, and the penalties and sanctions mandated in the Act (see 20 ILCS 3960/14.1) and Section 1130.790.

g) Any amount of the final realized cost that exceeds the approval permit amount shall be considered a cost overrun without a permit unless the amount is subsequently approved by HFSRB. *Projects may deviate from the costs, fees, and expenses provided in their project cost information for the project's cost components, provided that the final total project cost does not exceed the approved permit amount* [20 ILCS 3960/5].

h) Any project with a cost overrun shall not be complete until HFSRB determines that the project has complied with all project completion requirements, as determined by HFSRB.

i) Any project that is compliant with the conditions of its permit shall not be complete until HFSRB determines that the project completion requirements have been met.

(Source: Amended at 40 Ill. Reg. 14647, effective October 14, 2016)