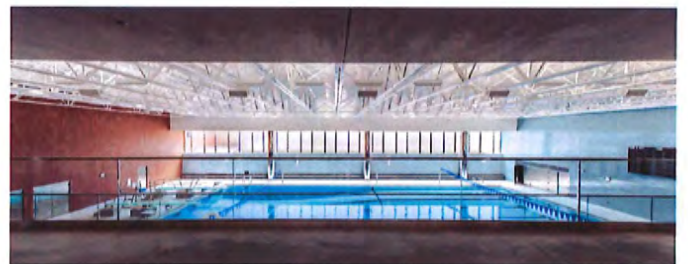




**PUBLIC BUILDING COMMISSION OF CHICAGO**  
**Comprehensive Annual**  
**Financial Report**  
For the Years Ended December 31, 2013 & 2012



**Mayor Rahm Emanuel, Chairman**  
**Erin Lavin Cabonargi, Executive Director**



**PUBLIC BUILDING COMMISSION OF CHICAGO, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012**

**Issued June 30, 2014**

**Public Building Commission  
Board of Commissioners**

**Mayor Rahm Emanuel, Chairman**

**Dr. Byron Brazier**

**Martin Cabrera, Jr.**

**Thomas J. Kotel**

**Jose Maldonado**

**Toni Preckwinkle**

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**David J. Vitale**

**Erin Lavin Cabonargi, Executive Director**

**Prepared by Finance Section  
Daryl McNabb, Director of Finance**

**TABLE OF CONTENTS****PAGE**

## INTRODUCTORY SECTION

Letter of Transmittal	i – xiii
Organizational Chart	xiv
Certificate of Achievement for Excellence in Financial Reporting – 2012	xv

## FINANCIAL SECTION

Independent Auditors' Report	2-3
Management's Discussion and Analysis	4-9
Basic Financial Statements	
Statements of Net Position	10-11
Statements of Revenues, Expenses, and Changes in Net Position	12
Statements of Cash Flows	13
Notes to Basic Financial Statements	14-27

## STATISTICAL SECTION (Unaudited)

Financial Trends	28
Net Position by Component	29
Condensed Statements of Revenues, Expenses and Changes in Net Position	30
Revenue Capacity	31
Revenue and Income Sources	32
Debt Capacity and Remaining Capital Lease Requirements	33
Detailed Schedule of Debt Service Requirements to Maturity per Bond Issue	34
Outstanding Debt Service per Capita – City of Chicago	35-37
	38-40

Outstanding Debt Service as Percentage of Personal Income – City of Chicago	41-43
Outstanding Debt Service per Capita – Cook County	44-46
Outstanding Debt Service as Percentage of Personal Income – Cook County	47-49
Demographic and Economic Information	50-51
Population, Housing and Economic Statistics – City of Chicago	52
Population, Housing and Economic Statistics – Cook County	53
Principal Employers – City of Chicago	54
Market Conditions Report – Elementary Schools	55
Market Conditions Report – Elementary School Linked Annexes	56
Market Conditions Report – Elementary School Additions	57
Market Conditions Report – High Schools	58
Market Conditions Report – Engine Companies	59
Market Conditions Report – Police Districts	60
Market Conditions Report – Fieldhouses	61
Market Conditions Report - Libraries	62
M/WBE Commitment Report – All 2013 Construction Awards	63-65
M/WBE Compliance Report – All 2013 Construction Completions	66
M/WBE Compliance Report – Professional Services on 2013 Construction Completions	67
M/WBE Compliance Report – Architects of Record on 2013 Construction Completions	68
M/WBE Compliance Report – Specialty Contracts on 2013 Construction Completions	69-71
EEO Compliance Report – All 2013 Construction Completions	72-74
Operating Information	75
Commission Annual Employee Count	76
Open Projects Construction Change Order Percent	77

Indirect Costs as a Percentage of Construction Costs	78
Completed Projects by Client	79
LEED Projects Completed by Client	80
LEED Fast Facts	81



June 30, 2014

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Chairman  
RAHM EMANUEL  
Mayor  
City of Chicago

Executive Director  
ERIN LAVIN CABONARGI

To the Honorable Mayor Rahm Emanuel, Chairman of the Public Building Commission, Commissioners and Citizens of the City of Chicago and Cook County:

I am pleased to submit the Comprehensive Annual Financial Report (CAFR) of the Public Building Commission of Chicago (Commission) for the years ended December 31, 2013 and 2012. Responsibility for both the accuracy of the data and completeness of the presentation, including all disclosures, rests with the Commission. The purpose of the CAFR is to provide complete and accurate information that complies with reporting requirements. Commission management has provided a narrative introduction, overview and analysis to accompany the basic financial statements in the form of the Management's Discussion and Analysis (MD&A) and should be read in conjunction with it. The Commission's MD&A can be found immediately following the independent auditors' report.

The Commission's internal control structure seeks to provide reasonable assurances that organizational assets are protected from loss and misuse. These reasonable assurances are not absolute, with the Commission balancing the cost of control with the benefits derived. The Commission has enhanced its internal control program by continuing to increase the number of approved policies and procedures in financial management and other administrative areas of the organization, the use of an anonymous fraud hotline, as well as the implementation of an inspector general function.

### **Authority**

The Commission is a municipal corporation created pursuant to the provisions of the Public Building Commission Act (50 ILCS 20 et. seq.) (the "Act"), adopted by the Legislature of the State of Illinois on July 5, 1955. The following municipal corporations joined in the organization of the Commission in 1956: the City Council of the City of Chicago, the Board of Commissioners of the County of Cook, the Board of Commissioners of the Forest Preserve District of Cook County, the Board of Education of the City of Chicago, the Metropolitan Sanitary District of Greater Chicago (currently named the Metropolitan Water Reclamation

District of Greater Chicago) and the Board of Commissioners of the Chicago Park District. Pursuant to Section 14 of the Act, the Commission remains an independent agency, separate and apart from any other municipal corporation or public or governmental agency.

## **Governance**

The Act provides for the appointment of members of the Board of Commissioners by the above municipal corporations. Six of the eleven members are appointed by the Mayor of the City of Chicago with the advice and consent of the City Council. The remaining five members are appointed by the above municipal corporations. Qualifications of the Commissioners include experience in real estate management, building construction or finance. Please see the organization chart following this transmittal letter for the current membership of the Board of Commissioners.

Pursuant to Section 8 of the Act, the Board of Commissioners has adopted By-laws, as amended and restated from time to time, governing the conduct and management of the corporate affairs of the Commission. The By-laws provide for the establishment of two committees of the Board of Commissioners, the Administrative Operations Committee and the Audit Committee. Each Committee is comprised of three members of the Board of Commissioners, appointed by the Chairman. The meetings of the Committees are open, public meetings and written and oral reports are provided to the Board of Commissioners following each meeting.

The Administrative Operations Committee provides consultation to the Executive Director with respect to the management and administration of the affairs of the Commission. These affairs include professional services agreements, including those for architects, engineers and other construction and design experts; employment and personnel matters; and, compensation, pension and employment benefits.

The Audit Committee meets with the Commission's independent auditors at least once each year, reviews the Commission's financial statements and the scope and results of the Commission's audits, recommends the appointment of the Commission's independent auditors annually, monitors the internal controls and practices of the Commission, and reviews the Commission's annual report.



## **Purpose of the Commission**

The Commission was created for the statutory purpose of constructing, acquiring, enlarging, improving, repairing or replacing public improvements, buildings or facilities to be used by governmental agencies in providing essential health, safety and welfare services. The powers and duties of the Commission as further enumerated in Section 14 of the Act include selecting, locating and designating sites or areas to be acquired and improved, and acquiring fee simple title to the real property to be improved, either by purchase, gift or exercise of the power of eminent domain.

The Commission is authorized to demolish, repair, alter, improve or construct, furnish, equip, maintain and operate facilities to be used by agencies in providing governmental services. The Commission can make on-site and off-site improvements required for such facilities. The Commission can employ, fix compensation and discharge, without regard to the Civil Service Act, engineering, architectural, construction, legal and financial experts necessary to accomplish its purpose.

The Commission can rent space and execute written leases evidencing rental agreements and enter contracts with respect to insurance or indemnification against risks of loss. The Commission can accept donations, grants or gifts in support of the Commission's purposes. The Commission can borrow money and issue revenue bonds in order to provide funds for effectuating the statutory purposes and the Commission can enter into intergovernmental agreements with various public agencies to accomplish their respective governmental objectives.

In addition to managing all phases of construction projects on behalf of its clients, the Commission also serves as the owning and operating entity for the Richard J. Daley Center ("Daley Center"), including Daley Plaza and the public sculpture located in its center. The financial statements address the overall financial position and results of these activities and operations.

## **Local Economy**

The economy for the City of Chicago and County of Cook is one of the most diverse in the country, represented by such industries as business and financial services, manufacturing, transportation and logistics warehousing, information technology and telecommunications, education, biotech and life sciences, healthcare, defense and security, printing and publishing, arts, entertainment and recreation. Many employers are attracted to this



diversity, and despite the recession of recent years, companies such as Willis Group Holdings PLC, Fifth Third Bank, MillerCoors and Tempel Steel Company have relocated to the area and brought thousands of jobs. Proof of this type of activity is the Chicago region's ranking as the "Top Metro" in the U.S. for corporate investment in a report by Site Selection, the magazine considered the "industry scoreboard for corporate investment and relocation professionals." The publication recognized that the Chicago region was home to more new or expanded corporate facilities than any other metropolitan area in the nation in 2013, with 373 new and expanding companies, generating approximately 10,000 new jobs and \$2.8 billion in investment.

An example of the improving technology sector is the awarding of a \$70 million federal grant to build a Digital Manufacturing Design Lab (Digital Lab). An additional \$250 million in public and private sector matching funds was raised to support the winning bid. The Digital Lab will be the nation's flagship research institute in digital manufacturing and will apply cutting edge computing technologies to address the manufacturing challenges faced by the Department of Defense (DoD) and transform manufacturing across the country. The computing technologies of the Digital Lab include mobile computing, cloud computing, and high performance computing. The Digital Lab will build online communities and leverage the power of networks and big data to reduce the time and cost of manufacturing, make the U.S. supply chain more competitive globally, and reduce acquisition costs for DoD.

Convention activity is another major component of the local economy, and the many local attractions, museums, festivals and professional sports teams also provide significant contributions.

### **Major Initiatives**

The Commission in 2013 continued to develop projects that helped to improve communities, enhance public safety and make public facilities more environmentally sustainable and energy efficient. In 2013, the Commission successfully delivered nine new capital projects, multiple infrastructure and technology projects and 98 school upgrades as part of the School Investment Program (SIP).

The Commission's demonstrated commitment to stewardship of the public fund was evident in how public facilities were leveraged to maximize their use so that taxpayer funds were responsibly and efficiently invested. For example, in 2013, the Commission proudly oversaw the design and construction of cross functional facilities that offer community residents access to tremendous amenities while serving as true community anchors

that help raise the quality of life for families across the city. One such project is the Back of the Yards Campus: Chicago Public Schools (CPS) College Preparatory High School and Chicago Public Library (CPL) Branch Library, which offers the first co-located public branch library and public high school, a model for how capital investment can be leveraged to provide maximum community benefit. The campus also offers extensive athletic amenities that can be used by the surrounding community.

The SIP program mentioned above was an ambitious project executed through 17 Design-Build agreements in a six-week time frame to support schools that are warm, dry, cool, secure, welcoming, inclusive, high-tech and purpose-built. Highlights of the SIP program include:

- in excess of 2,000 classrooms and labs (engineering, computer and media) received new or upgraded air conditioning
- 54 “Welcoming Schools” received new wireless upgrades (over 1,600 wireless access points)
- more than 40 schools received new or renovated computer labs totaling over 1,000 new computers
- 18 new or renovated science labs constructed
- 13 new or renovated art classrooms constructed
- 10 new or renovated engineering labs
- 10 new or renovated media labs constructed
- 11 schools received a new or renovated library

In 2013, the Commission marked the completion of the Modern Schools Across Chicago (MSAC) initiative, a multi-year program that underscored how the city’s investment in new and renovated schools offered a path to success for our children and provided resources for our communities and families. Under MSAC, the Commission oversaw the construction of 17 new schools and two major school renovations, providing approximately 18,000 student seats and over 2.5 million square feet of program space in neighborhoods throughout the City of Chicago. This included 5,000 additional seats in early education centers, a full day of school for all students starting in kindergarten, and more access to rigorous courses such as IB or STEM that are aligned with the job market to prepare our students for the 21st century economy.

The work was done and in a fiscally responsible way using an innovative funding strategy that allowed the Commission, along with CPS, to maximize investments while also creating jobs and greater access to community space. The Commission was able to deliver these projects deliver on time and within budget. Under MSAC, the Commission was given the authority to spend \$1,078,374,127 and its cost performance is excellent, trending under budget by \$128 million, or 11.94%.

MSAC projects were financed through bonds issued by both CPS and the City, and backed by resources from various Tax Increment Finance (TIF) districts throughout the City. The use of the TIF funds demonstrated the value new school buildings can have in increasing development in community areas.

As good stewards of the public fund, the Commission is ever cognizant of the cost-effectiveness of projects. Because of excellent performance cleaning environmentally impacted soil, the Commission was able to secure two grants from the Illinois Environmental Protection Agency (IEPA) for remediation work that will pave the way for construction of two future projects: Chinatown Branch Library and Whitney Young Branch Library addition. These Revolving Loan Fund grants help the Commission maximize the public investment by leveraging resources, cleaning environmentally impacted sites, bringing costs down without sacrificing project scope or design intent.

In recent years, the Commission has worked with numerous client partners to develop and enhance networks of security cameras and tie those cameras into the Office of Emergency Management and Communications' (OEMC) central surveillance system, supporting first responders. The City's OEMC network includes approximately \$115 million of network infrastructure and public right-of-way surveillance coverage deployed since 2007. In addition to the City of Chicago, clients have included Chicago Public Schools (CPS), Chicago Housing Authority (CHA), Chicago Transit Authority (CTA) and City Colleges of Chicago (CCC), Department of Homeland Security and Emergency Management (DHSEM), Chicago Park District (CPD), and Fleet and Facilities Management (2FM). The Commission is supporting these clients with specification development, procurement and deployment of surveillance systems allowing clients to improve the overall security of their facilities. Discussions are ongoing with additional clients to determine if similar opportunities for collaboration are present.

In 2013, the Commission completed the installation of specialized security camera equipment on Police and Fire command vans, security camera project installations at Navy Pier, several City parking facilities, bus rapid transit routes at upper and lower Wacker Drive, O'Hare Airport and within the Central Business District. The Commission initiated the planning phases on 3 new communications towers, parade route enhancements and replaced video walls within the 911 Operations Center. The Commission also initiated planning for the Chicago Marathon Course Security Camera Enhancements project, which will provide additional surveillance cameras at select intersections along the Chicago Marathon course. The additional surveillance capability will enhance the existing coverage provided through

Operation Virtual Shield and increase the ability to see more of the course during the race. The coverage will include the use of Pan-Tilt-Zoom (PTZ) cameras as well as limited use of cameras designed to provide a full 360 degrees range of coverage.

The Commission continues to work with OEMC to create and implement the city-wide strategy to integrate all public right-of-way cameras into the OEMC network for availability to first responders and emergency management teams, and to implement multiple surveillance solutions supporting the City's initiatives which are funded by federal Department of Homeland Security grants.

The Commission has engaged in Energy Performance Contracting, with its pilot project completed in the Daley Center in 2011. The energy conservation measures implemented at the Daley Center included lighting upgrades, water conservation modifications to public restrooms, energy management system optimization, conversion of the chilled water loop to variable flow, new boiler controls, variable air boxes for fan systems and upgrades to condenser water controls, chiller motors, starters and compressors. These improvements are guaranteed to save approximately \$9 million over the fifteen-year financing term, and beyond.

Using the Daley Center measures as a model, the Commission has completed an investment grade audit for the City of Chicago for a large-scale energy retrofit program that is currently underway. This program will be funded through an energy service agreement and implemented in a number of public facilities including police stations, fire houses, libraries and large office buildings. Energy retrofits will include lighting, building automation systems, boilers, chillers, air handling units, motors, starters and compressors, being implemented in 2014.

The Commission is also currently in the planning phase of a large scale energy retrofit program for the Metropolitan Water Reclamation District (MWRD). The scope includes reviewing possibilities of energy savings at six waste water treatment facilities throughout the City and Cook County.

For the projects completed in 2013, the Commission's authority exceeded \$547M. These projects are projected to be under budget by 6.02%, representing a variance of \$32.9M under the original undertaking budgets, including a limited number of later scope changes.

## **Clients**

The Commission is proud to be partnering with the following public agencies on current projects:

City of Chicago  
Chicago Fire Department  
Chicago Police Department  
Chicago Public Library  
Department of Facility Management Fleet Management (2FM)  
Department of Family and Support Services  
Department of Planning and Development  
Office of Emergency Management and Communications

Chicago Public Schools  
Chicago Park District  
Cook County  
Department of Homeland Security and Emergency Management  
Office of the Sheriff  
Metropolitan Water Reclamation District of Greater Chicago

### **Use of Prototypes**

The Commission routinely uses prototypes in the development of schools, libraries, firehouses, police stations and park fieldhouses. This approach is largely unique to Chicago and is attributed, in large part, to The Burnham Plan for the City of Chicago. The Burnham Plan implemented a regularized city grid and a logical distribution of utilities and infrastructure. With blocks nearly the same size and nominal topographic changes, prototype buildings can develop facilities with exemplary quality, cost and schedule control. Using this approach, the Commission is able to maintain parity among neighborhoods and enhance branding and identity for municipally-owned facilities.

The prototype strategy also allows for faster project delivery and lowered delivery cost. Prototypes can significantly reduce time for site selection and acquisition, building design, and building permit approvals; and minimize the need for utility relocation. Savings are realized on both design and construction costs as well as total life cycle costs.

### **Leadership in Energy and Environmental Design (LEED)**

The Commission continues its longstanding commitment to environmental sustainability and building LEED certified buildings as part of its commitment to environmental sustainability. LEED is a performance-based rating system developed by the U.S. Green Building Council (USGBC) that measures the “greenness” of a building and the success of its sustainable design and construction. The seven areas considered by LEED

in determining ratings are energy efficiency, reduction of urban heat island effect, stormwater management, reduction of water use, incorporation of transportation alternatives, diversion of construction and demolition waste from landfills and economic considerations such as use of local building materials and generation/retention of green jobs.

In ascending order, LEED ratings range from “Certified” to “Silver,” “Gold” and “Platinum.” The Commission has established a program-wide objective to achieve no less than LEED Silver Certification for every building project it designs and constructs. In many cases, LEED Gold is targeted. Regardless of the certification level pursued, success on the project relies on client agency buy-in and significant involvement in decision making throughout the project process, as well as commitments to long term maintenance and operation of each facility.

As a public developer and as a responsible steward of the public fund, the Commission focuses on environmental sustainability and economic sustainability. These two goals are linked because when elements of environmentally-sustainable design are included, it lowers life-cycle costs, reduces costs for utilities and minimizes the drain on natural resources.

In June, 2011 when Mayor Rahm Emanuel was sworn in as the Commission’s chairman, he announced the goal of doubling the number of LEED certified municipally-owned buildings by 2015. At the time, the City had total of 41 LEED Certified municipally owned buildings. Due to exemplary project management and controls, by the end of 2013, the Commission had achieved LEED certification on a total of 59 facilities. Ten of those were certified in 2013 and of those, half of them exceeded the Commission’s minimum LEED target level of Silver. Two projects -- Chicago Fire Department Engine Company 16 and Chicago Public Schools’ Sarah E. Goode STEM Academy -- achieved Platinum certification, the highest rating possible. Engine Company 16 is the only fire station to achieve that level of LEED in the state of Illinois, and Goode STEM Academy is the only school in the City of Chicago to have that distinction.

Combined with the City and Sister Agency LEED projects, facilities built by the Commission helped bring the total number of LEED certified municipally owned buildings in Chicago to 79 at the end of 2013, more than any other city in the nation.

This is important not only to underscore that Chicago is the greenest city in the nation, but also because it has reduced the impact on the environment for generations to come. These overall LEED achievements translate into over 560,000 gallons of stormwater diverted from sewers per year, over

\$55M in recycled materials used to date, over \$99M in regional materials used to date and over 180 tons in waste diverted from landfills to date, and much more.

Please see Statistical Section for additional information regarding LEED.

## **Economic Opportunity and Human Sustainability**

As a steward of public funds, the Commission prioritizes the enhancement of the economic opportunity and human sustainability component of our projects. By implementing contract provisions that make our projects more accessible to all vendors, the Commission contributes to the overall mission of empowering minority- and women-owned business enterprises (M/WBE's) and minority and women workers, and spurring job creation in communities that have historically had disparate access to such work.

These following contract provisions are now routinely enforced in the bid and award of Commission projects.

**City Residency:** The General Contractor on each project must provide 50% of the total labor hours using city residents.

**Community Hiring:** The General Contractor must provide 7.5% of the total labor hours using residents of the Project Community Area as it is defined in the contract documents.

**M/WBE Participation:** The construction contracts for the Commission establish minimum M/WBE participation goals at 24% MBE and 4% WBE. The Commission works closely with the General Contractor to regularly meet and exceed these goals.

**Minority and Women Worker Participation:** At the time of bid award, the General Contractor is afforded an incentive for the proposed use of minority and female journeyworkers, apprentices and laborers, which is then monitored during construction through certified payrolls from the employer.

**Bid Incentive for Apprentice Utilization:** Up to a 1% bid incentive on future projects is offered to contractors successful in using apprentices who are graduates of a City Colleges of Chicago Technology Training Program.

**Local Business Participation Standard:** General Contractors located in the City of Chicago and awarded Commission projects must subcontract at least 25% of the contract value to Chicago subcontractors. General Contractors located outside the City of Chicago must award at least 35% of the work to local subcontractors.



Please see the Statistical Section for additional information regarding components of this program.

### **Public Information**

As custodians of the public trust, the Commission is pleased to offer extensive information on its programs and projects to the public. The Commission's website, [www.pbcchicago.com](http://www.pbcchicago.com), includes information on all current projects, including contractors, payment applications funded by the Commission, building and site details and pictures of the projects throughout construction. The website includes information on historical Commission projects as well, such as a site map and date of opening. The website includes information for prospective vendors on how they can partner with the Commission on future projects. All Board actions from past meetings and agendas for upcoming meetings are posted, in addition to staff reports provided to Board members on a quarterly basis. Financial statements are posted, as well as links to Commission client partners' websites. Furthermore, the Commission offers a free alert service that notifies all interested parties by e-mail each time a new construction contract is offered for bid, or professional service qualifications are being sought. Notices help companies pre-qualify for bidding opportunities as well as find sub-contracting opportunities. The Commission is proud to provide these levels of information and transparency for of all aspects of its business practices.

### **Awards**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Commission for its CAFR for the fiscal year ended December 31, 2012. This was the fourth consecutive year that the Commission applied for and received this prestigious award, which is the highest form of recognition for excellence in state and local government financial reporting. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized CAFR. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to conform to the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The Commission is also honored that its projects garnered the following 15 awards in 2013 from a wide range of industry associations and thought leaders that recognize innovation, best practices and excellence in planning, design and construction.

**2013 American Council of Engineering Companies (ACEC), Illinois Chapter Special Achievement Award** South Shore High School/Rosenblum Park

**AIA Illinois 2013 Daniel Burnham Award: Special Recognition** Federico Garcia Lorca Elementary School

**American Society of Landscape Architects, Illinois Chapter President's Award of Excellence** 31st Street Harbor

**Chicago Association of Realtors 2013 Good Neighbor Awards** 31st Street Harbor

**Chicago Association of Realtors 2013 Good Neighbor Awards** Sarah E. Goode STEM Academy

**Chicago Association of Realtors 2013 Good Neighbor Awards** James Shields Middle School

**Chicago Building Congress 2013 Merit Award** 31st Street Harbor

**Friends of the Chicago River 2013 Blue Ribbon Award: Silver Ribbon** Engine Company 16

**Friends of the Chicago River 2013 Blue Ribbon Award: Green Ribbon** Sarah E. Goode STEM Academy

**Learning by Design Publisher's Commendation Award** Sarah E. Goode STEM Academy

**Urban Land Institute, Chicago Chapter 2013 Vision Award** 31st Street Harbor

**2013 Brick in Architecture Award Gold Award** Sarah E. Goode STEM Academy

**2013 Engineering News Record (ENR) Midwest Award of Merit** Engine Company 16

**American Institute of Architects (AIA) Illinois 2013 Design Excellence Award** South Shore International College Preparatory High School

**2013 American Society of Heating, Refrigerating and Air-Conditioning Engineers (ASHRAE) Award of Engineering Excellence** Sarah E. Goode STEM Academy

These awards reflect the foundation of excellence laid by the Commission along with strong partnerships in 2013 that allowed it to complete projects that benefit and inspire individuals who live, work and visit Chicago, Cook County and the metropolitan area.

### **Independent Audit**

The Act requires the Commission's financial statements to be audited annually by independent certified public accountants. The fiscal year 2013 audit was conducted by Deloitte & Touche LLP ("Deloitte") with support from Washington, Pittman & McKeever, a minority-owned certified public accounting firm and Velma Butler Associates, a women-owned certified public accounting firm. An unqualified audit opinion, rendered by Deloitte, is included in the financial section of this report.

### **Acknowledgements**

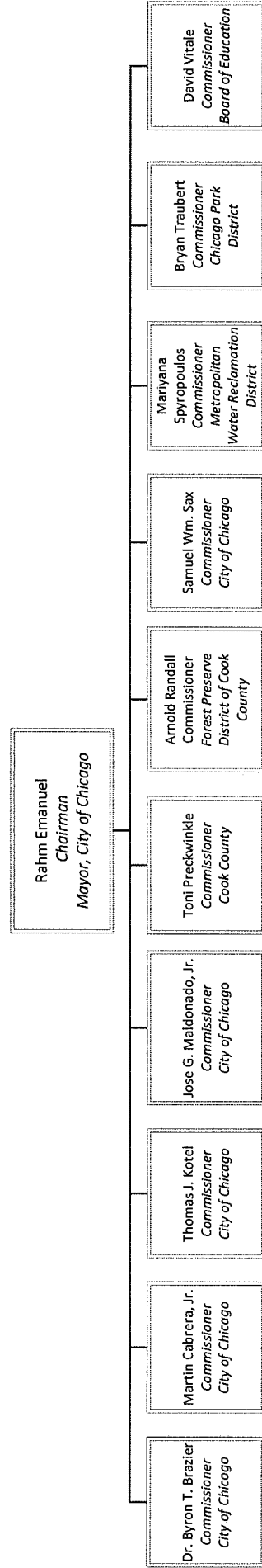
This CAFR could not have been prepared without the tremendous leadership of our Board of Commissioners and without the dedication and effective help of the entire staff of the Commission. I wish to express my appreciation to them, particularly those that contributed directly to the preparation of this report, the Commission's Finance, Human Resources, Controls, External Affairs and Planning and Resource sections.

Respectfully submitted,

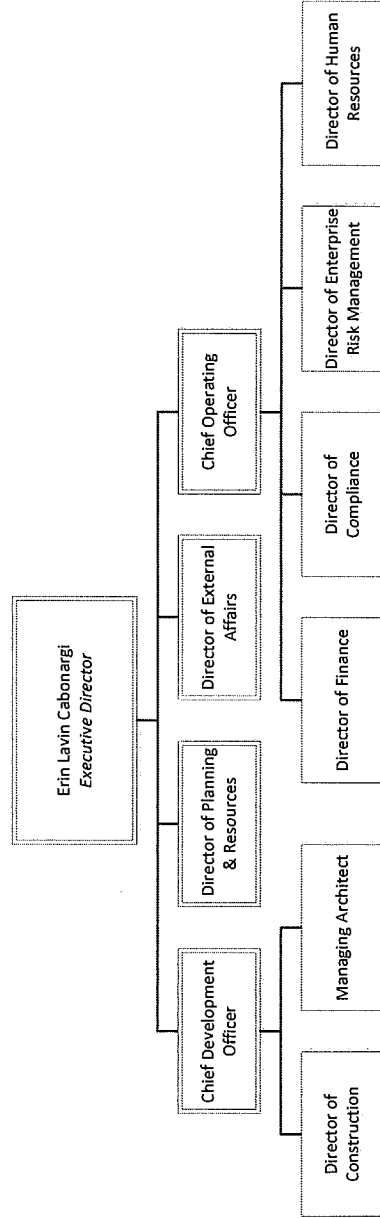


Erin Lavin Cabonargi  
Executive Director

## Board of Commissioners



## Administration





Government Finance Officers Association

Certificate of  
Achievement  
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Presented to

**Public Building Commission  
of Chicago**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2012**

Executive Director/CEO

# **PUBLIC BUILDING COMMISSION OF CHICAGO**

## **Comprehensive Annual Financial Report**

### **Financial Section**

This section contains an unqualified independent auditors' report, Management's Discussion and Analysis and the Commission's basic financial statements.

## INDEPENDENT AUDITORS' REPORT

To the Public Building Commission of Chicago  
Chicago, Illinois

We have audited the accompanying basic financial statements of the Public Building Commission of Chicago (the "Commission"), which comprise the statements of net position as of December 31, 2013 and 2012, and the related statements of revenues, expenses, and changes in net position and cash flows for the years then ended, and the related notes to the basic financial statements.

### Management's Responsibility for the Basic Financial Statements

Management is responsible for the preparation and fair presentation of these basic financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the basic financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these basic financial statements based on our audits. We conducted our audits 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 basic financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the basic financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the basic financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Commission's preparation and fair presentation of the basic financial statements 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 Commission'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 basic financial statements.

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



## **Opinion**

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the Commission as of December 31, 2013 and 2012, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audits were conducted for the purpose of forming an opinion on the Commission's basic financial statements as a whole. The introductory section and statistical sections, as listed in the foregoing table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

*Deloitte & Touche LLP*

June 30, 2014

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

Management of the Public Building Commission of Chicago (the "Commission") provides the following narrative overview and analysis of the Commission's financial performance during the years ended December 31, 2013, 2012, and 2011. Please read it in conjunction with the Commission's basic financial statements, which follow this section. Due to the implementation of Governmental Accounting Standards Board (GASB) Statement No. 65, *Items Previously Reported as Assets and Liabilities* ("GASB 65"), in fiscal year 2013, 2012 and 2011 numbers within the management's discussion and analysis have been restated retroactively.

### **Introduction**

The Management's Discussion and Analysis (MD&A) is an element of the reporting model adopted by the Governmental Accounting Standards Board.

The Commission's basic financial statements for the years ended December 31, 2013 and 2012, have been prepared using proprietary fund (enterprise fund) accounting that uses the same basis of accounting as private sector business enterprises. The basic financial statements reflect that the Commission is operated under one enterprise fund.

### **Overview**

The Commission was created in 1956 pursuant to Illinois legislation as an independent governmental unit responsible for building and renovating public buildings and facilities for local government branches and agencies in Chicago and Cook County. The Commission's organizing and client agencies include the City of Chicago, the County of Cook, the Chicago Park District, the Chicago Public Schools, the Metropolitan Water Reclamation District, the Cook County Forest Preserve District, the Chicago Public Library, the Chicago Transit Authority, and the City Colleges of Chicago.

The Commission's operating mission is to deliver high-quality capital projects on time, on budget, as specified. The Commission's 11-member Board of Commissioners provides oversight and direction for the Commission's activities from land acquisition through the stages of project planning, design, and construction. Additionally, the Commission serves as the owning and operating entity for the Richard J. Daley Center ("Daley Center"). The basic financial statements address the overall financial position and results of these activities and operations.

### **Basic Financial Statements**

The Commission reports on an economic resources measurement focus and an accrual basis of accounting. Revenue is recognized when earned, which generally occurs as project construction expenses are incurred, and expenses are recognized when incurred. The Commission's basic financial statements include a statement of net position; a statement of revenues, expenses, and changes in net position; and a statement of cash flows. Notes to the basic financial statements are also included.

The statement of net position presents information on the assets and liabilities, with the difference reported as total net position. This statement provides an indication of the assets available to the Commission for project construction, debt service, and administrative operation. The Commission anticipates that assets for project development will fluctuate over time based on the capital programs of its client agencies.

Assets for project development are provided to the Commission directly by the client agencies or from Commission-issued long-term revenue bonds, which are supported by lease agreements with client agencies. Funding received and held by the Commission for project development in excess of expenditures is reported as funds held for future project revenue. The capital assets of the Commission reflect its role as the owning and operating entity of the Daley Center. The Commission does not capitalize other facilities it builds for client agencies, as the ownership of the facilities is transferred back to the client agencies upon completion of the projects or upon expiration of the facility leases between the Commission and client agencies.

The statement of revenues, expenses, and changes in net position reports the operating revenues and expenses and other revenues and expenses of the Commission for the year with the difference reported as the increase or decrease in net position for the year. This statement provides an indication of the project development expenditures, the Daley Center operating expenses, Commission administrative operating expenses, and interest income and expense. Project revenues are recognized to the extent of current project expenditures. Principal and interest on bonds issued by the Commission are to be covered by lease rental payments from its client agencies.

The Commission does not have authority to levy and collect taxes and relies on fees for project development services provided to client agencies and fixed lease administrative fees to fund its operations. The Commission is limited to providing its services to only governments and agencies. Therefore, the Commission anticipates fluctuations in its operating revenues based on the volume of activity requested by client agencies. The Commission anticipates it will continue to serve a significant role in assisting client agencies in the development of new and enhanced public facilities.

The statement of cash flows reports cash and cash equivalent activity for the year resulting from operating activities, capital and related financing activities, and investing activities.

The notes to the basic financial statements provide required disclosures and other information that are essential to a full understanding of the basic financial statements.

## **Financial Information**

The assets of the Commission exceeded liabilities by approximately \$83.3 million at December 31, 2013. Of this amount, \$69.1 million was included in net investment in capital assets and \$14.2 million was restricted for use by the Daley Center and for Commission operations. The Commission's total net position decreased by \$3.7 million and \$0.7 million for the years ended December 31, 2013 and 2012, respectively. The decrease in net position for the year ended December 31, 2013, is attributable to decreases in Daley Center rental income.

The assets of the Commission exceeded liabilities by approximately \$87.0 million at December 31, 2012. Of this amount, \$74.0 million was included in net investment in capital assets and \$13.0 million was restricted for use by the Daley Center and for Commission operations. The Commission's total net position decreased by \$0.7 million for the year ended December 31, 2012, and increased by \$6.5 million for the year ended December 31, 2011. The decrease in net position for the year ended December 31, 2012, was attributable to decreases in administrative fee revenue from projects. The increase in net position for the year ended December 31, 2011, was attributable to decreases in Commission operating expenses offset by increases in administrative fee revenue from projects.

Operating revenues for the years ended December 31, 2013 and 2012, were \$412.3 million and \$333.4 million, respectively. Operating expenses were \$408.1 million and \$325.1 million for the years ended December 31, 2013 and 2012, respectively. Both fluctuated based on the volume of construction activity as operating revenue includes project revenue, which is recognized to the extent of current construction costs. Investment income for the years ended December 31, 2013 and 2012, was \$307 thousand.

Operating revenues for the years ended December 31, 2012 and 2011, were \$333.4 million and \$354.1 million, respectively. Operating expenses were \$325.1 million and \$337.0 million for the years ended December 31, 2012 and 2011, respectively. Both fluctuated based on the volume of construction activity as operating revenue includes project revenue, which is recognized to the extent of current construction costs. Investment income for the years ended December 31, 2012 and 2011, was \$307 thousand and \$310 thousand, respectively.

Revenues and expenses for the year ended December 31, 2013, continued to provide a stable base for the Commission as it continued its key role in the development of different public capital programs, the largest being the Modern Schools Across Chicago (“Modern Schools”) program, which was completed in 2013. Under this campaign, the Commission was charged with the construction or extensive renovation of 19 public schools, all of which were opened over the six-year period ended December 31, 2013. In addition to the Modern Schools program, 23 other school addition or rehabilitation projects have been completed since 2008.

Also in 2013, the Commission implemented the \$220 million School Investment Program (SIP), which provided improvements at 98 Chicago Public Schools facilities across the City of Chicago. These improvements included new or upgraded air conditioning, new wireless upgrades, new or renovated computer, science, engineering and media labs and new or renovated art classrooms and libraries. This ambitious program was completed in a six-week construction schedule through the use of 17 design-build agreements.

Operating revenue from programs like these, in the form of the Commission’s charged administrative fee, continues to be critical to the Commission’s operation since resources from bond leases have declined due to retirement of prior bond series.

**Summary of Condensed Financial Information at December 31, 2013, 2012, and 2011:**

	<b>Condensed Statements of Net Position</b>		
	<b>As of December 31, 2013, 2012, and 2011</b>		
	<b>2013</b>	<b>2012</b>	<b>2011</b>
<b>Assets:</b>			
Capital assets — net	\$ 69,111,705	\$ 73,967,143	\$ 74,421,156
Other assets	<u>304,304,815</u>	<u>338,612,675</u>	<u>356,166,278</u>
Total assets	<u>\$ 373,416,520</u>	<u>\$ 412,579,818</u>	<u>\$ 430,587,434</u>
<b>Liabilities:</b>			
Current liabilities	\$ 116,670,973	\$ 134,880,602	\$ 129,806,894
Noncurrent liabilities	<u>173,201,446</u>	<u>190,427,741</u>	<u>212,816,270</u>
Total liabilities	<u>\$ 289,872,419</u>	<u>\$ 325,308,343</u>	<u>\$ 342,623,164</u>
Deferred inflows	<u>\$ 261,750</u>	<u>\$ 284,320</u>	<u>\$ 306,046</u>
<b>Net position:</b>			
Net investment in capital assets	\$ 69,111,705	\$ 73,967,143	\$ 74,421,156
Restricted — Daley Center	5,562,172	4,866,187	4,683,899
Restricted — Commission’s operations	<u>8,608,474</u>	<u>8,153,825</u>	<u>8,553,169</u>
Total net position	<u>\$ 83,282,351</u>	<u>\$ 86,987,155</u>	<u>\$ 87,658,224</u>

	<b>Condensed Statements of Revenues, Expenses,</b>		
	<b>and Changes in Net Position</b>		
	<b>For the Years Ended December 31, 2013, 2012, and 2011</b>		
	<b>2013</b>	<b>2012</b>	<b>2011</b>
<b>Operating revenue:</b>			
Project revenue	\$ 376,486,880	\$ 295,006,138	\$ 306,178,359
Rental and other revenue	<u>35,822,956</u>	<u>38,431,414</u>	<u>47,956,267</u>
Total revenues	<u>412,309,836</u>	<u>333,437,552</u>	<u>354,134,626</u>
<b>Operating expenses:</b>			
Construction costs	376,957,255	296,164,548	307,986,891
Other operating expenses	<u>31,145,008</u>	<u>28,915,060</u>	<u>29,049,879</u>
Total operating expenses	<u>408,102,263</u>	<u>325,079,608</u>	<u>337,036,770</u>
Operating income	4,207,573	8,357,944	17,097,856
Other expenses	<u>(7,912,377)</u>	<u>(9,029,013)</u>	<u>(10,543,497)</u>
(Decrease) increase in net position	(3,704,804)	(671,069)	6,554,359
Net position — beginning of year	<u>86,987,155</u>	<u>87,658,224</u>	<u>81,103,865</u>
Net position — end of year	<u>\$ 83,282,351</u>	<u>\$ 86,987,155</u>	<u>\$ 87,658,224</u>

## **Capital Assets**

At December 31, 2013, the Commission's \$69.1 million net investment in capital assets was net of accumulated depreciation of \$98.7 million. The Commission had \$167.8 million of gross capital assets, including \$11.7 million in land, \$71.3 million in the Daley Center building, \$84.6 million of building improvements to the Daley Center, as well as \$0.2 million of construction in process. During the year ended December 31, 2013, the Commission had capital additions of \$1.7 million.

At December 31, 2012, the Commission's \$74.0 million net investment in capital assets was net of accumulated depreciation of \$93.1 million. The Commission had \$167.1 million of gross capital assets, including \$11.7 million in land, \$71.3 million in the Daley Center building, \$83.8 million of building improvements to the Daley Center, as well as \$0.3 million of construction in process. During the year ended December 31, 2012, the Commission had capital additions of \$38.0 million, including \$18.2 million related to sprinkler installation and \$9.9 million for elevator modernization.

At December 31, 2011, the Commission's \$74.4 million net investment in capital assets was net of accumulated depreciation of \$88.3 million. The Commission had \$162.7 million of gross capital assets, including \$11.7 million in land, \$71.3 million in the Daley Center building, \$50.1 million of building improvements to the Daley Center, as well as \$29.6 million of construction in process. During the year ended December 31, 2011, the Commission had capital additions of \$17.2 million, including \$3.6 million related to sprinkler installation and \$5.8 million for energy-saving building improvements.

A summary of changes in capital assets is included in Note 3 to the basic financial statements.

## **Long-Term Debt and Capital Leases Receivable**

As of December 31, 2013, 2012, and 2011, the Commission had \$163.9 million, \$183.2 million, and \$201.4 million, respectively, in long-term debt principal outstanding. No additional long-term debt was incurred by the Commission for the year ended December 31, 2013. During the year ended December 31, 2013, the remaining \$3.5 million in Public Building Commission Chicago Park District Building Revenue Bonds Series 2010A were retired. During the year ended December 31, 2011, the remaining \$11.6 million in Public Building Commission Chicago Building Revenue Bonds Series 1993A were retired.

On March 24, 2010, the Commission entered into a tax-exempt lease purchase agreement for \$5.9 million to finance an energy performance contract relating to certain improvements at the Daley Center. As of December 31, 2012, \$5.9 million in improvements had been completed, and as of December 31, 2013, \$5.4 million of the remaining amount financed was outstanding.

As of December 31, 2013, 2012, and 2011, the Commission had \$163.9 million, \$183.2 million, and \$201.4 million, respectively, in capital leases receivable. The decrease in capital leases receivable was due to the lease payments made during the years ended December 31, 2013, 2012, and 2011, for the Series 1993A, Series 1999B, Series 2010, and Series 2006 leases.

Summaries of changes in long-term debt, capital leases receivable, and capital lease obligations are included in Notes 4, 5, and 6, respectively, to the basic financial statements.

## **Requests for Information**

This financial report is designed to provide the reader with a general overview of the Commission's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Finance at Richard J. Daley Center, 50 West Washington, Room 200, Chicago, Illinois 60602. This report is available on the Commission's website at [www.pbcchicago.com](http://www.pbcchicago.com).



# PUBLIC BUILDING COMMISSION OF CHICAGO

## STATEMENTS OF NET POSITION AS OF DECEMBER 31, 2013 AND 2012

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	2013	2012
<b>ASSETS</b>		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 226,912	\$ 581,444
Due from other governments — rent receivables	1,333,951	2,747,021
Due from other agencies — project receivables	99,961,771	104,096,502
Other current assets	90,068	443,434
Current portion of capital leases receivable	<u>16,615,000</u>	<u>19,250,000</u>
Total current assets	<u>118,227,702</u>	<u>127,118,401</u>
RESTRICTED INVESTMENTS	<u>38,090,218</u>	<u>46,856,988</u>
NONCURRENT ASSETS:		
Capital leases receivable	<u>147,285,000</u>	<u>163,900,000</u>
Capital assets (Daley Center):		
Land	11,667,688	11,667,688
Building	71,276,903	71,276,903
Building improvements	84,685,289	83,771,006
Construction in progress	193,119	325,894
Accumulated depreciation	<u>(98,711,294)</u>	<u>(93,074,348)</u>
Net capital assets	<u>69,111,705</u>	<u>73,967,143</u>
Other assets	<u>701,895</u>	<u>737,286</u>
Total noncurrent assets	<u>217,098,600</u>	<u>238,604,429</u>
TOTAL	<u>\$ 373,416,520</u>	<u>\$ 412,579,818</u>

(Continued)

# PUBLIC BUILDING COMMISSION OF CHICAGO

## STATEMENTS OF NET POSITION AS OF DECEMBER 31, 2013 AND 2012

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	2013	2012
<b>LIABILITIES AND NET POSITION</b>		
<b>CURRENT LIABILITIES:</b>		
Accounts payable and accrued expenses	\$ 57,991,094	\$ 68,378,464
Interest payable	1,693,732	1,852,470
Retained on contracts	31,040,061	29,820,341
Rental income received in advance	4,466,500	8,665,406
Current portion of funds held for future project revenue	4,297,437	6,250,922
Current portion of long-term and capital lease obligations	<u>17,182,149</u>	<u>19,912,999</u>
Total current liabilities	<u>116,670,973</u>	<u>134,880,602</u>
<b>NONCURRENT LIABILITIES:</b>		
Long-term debt	153,246,413	170,158,120
Capital lease obligation	5,136,647	5,387,350
Other liabilities	127,957	796,138
Funds held for future project revenue	<u>14,690,429</u>	<u>14,086,133</u>
Total noncurrent liabilities	<u>173,201,446</u>	<u>190,427,741</u>
Total liabilities	<u>289,872,419</u>	<u>325,308,343</u>
DEFERRED INFLOWS	261,750	284,320
<b>NET POSITION:</b>		
Net investment in capital assets	69,111,705	73,967,143
Restricted — Daley Center	5,562,172	4,866,187
Restricted — Commission's operations	<u>8,608,474</u>	<u>8,153,825</u>
Total net position	<u>83,282,351</u>	<u>86,987,155</u>
<b>TOTAL</b>	<u><u>\$ 373,416,520</u></u>	<u><u>\$ 412,579,818</u></u>

See notes to basic financial statements.

(Concluded)

## PUBLIC BUILDING COMMISSION OF CHICAGO

### STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

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	2013	2012
OPERATING REVENUES:		
Project revenue	\$ 376,486,880	\$ 295,006,138
Rental income — lessees	12,150,038	13,047,430
Rental income — Daley Center	15,651,444	19,034,391
Other revenue	<u>8,021,474</u>	<u>6,349,593</u>
Total operating revenues	<u>412,309,836</u>	<u>333,437,552</u>
OPERATING EXPENSES:		
Construction costs	376,957,255	296,164,548
Maintenance and operations — Daley Center	15,127,973	15,312,727
Administrative expense	10,380,090	8,835,672
Depreciation expense	<u>5,636,945</u>	<u>4,766,661</u>
Total operating expenses	<u>408,102,263</u>	<u>325,079,608</u>
OPERATING INCOME	<u>4,207,573</u>	<u>8,357,944</u>
OTHER INCOME (EXPENSES):		
Investment income	307,139	307,335
Other income	815,835	592,343
Interest expense	<u>(9,035,351)</u>	<u>(9,928,691)</u>
Other expenses — net	<u>(7,912,377)</u>	<u>(9,029,013)</u>
DECREASE IN NET POSITION	(3,704,804)	(671,069)
NET POSITION — Beginning of year	<u>86,987,155</u>	<u>87,658,224</u>
NET POSITION — End of year	<u>\$ 83,282,351</u>	<u>\$ 86,987,155</u>

See notes to basic financial statements.

# PUBLIC BUILDING COMMISSION OF CHICAGO

## STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	2013	2012
CASH FLOWS PROVIDED BY OPERATING ACTIVITIES:		
Received for projects	\$ 387,441,551	\$ 286,093,048
Received for lease and rent payments	44,265,646	49,619,727
Payments for project construction and administration	<u>(410,440,935)</u>	<u>(314,051,012)</u>
Net cash provided by operating activities	<u>21,266,262</u>	<u>21,661,763</u>
CASH FLOWS USED IN CAPITAL AND RELATED FINANCING ACTIVITIES:		
Payments for capital acquisitions	(1,620,174)	(3,616,334)
Principal paid on revenue bonds	(19,250,000)	(18,285,000)
Interest paid on revenue bonds	(9,328,525)	(10,224,423)
Payments for capital leases	<u>(496,004)</u>	<u>(480,980)</u>
Net cash used in financing activities	<u>(30,694,703)</u>	<u>(32,606,737)</u>
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:		
Change in investments	8,766,770	9,038,595
Investment income	307,139	307,335
Other income	<u>592,343</u>	<u>592,343</u>
Net cash provided by investing activities	<u>9,073,909</u>	<u>9,938,273</u>
DECREASE IN CASH AND CASH EQUIVALENTS	(354,532)	(1,006,701)
CASH AND CASH EQUIVALENTS — Beginning of year	<u>581,444</u>	<u>1,588,145</u>
CASH AND CASH EQUIVALENTS — End of year	<u>\$ 226,912</u>	<u>\$ 581,444</u>
RECONCILIATION OF OPERATING INCOME TO CASH FLOWS PROVIDED BY OPERATING ACTIVITIES:		
Operating income	\$ 4,207,573	\$ 8,357,944
Adjustments to reconcile:		
Depreciation	5,636,945	4,766,661
Changes in assets and liabilities:		
Due from other governments	1,413,070	(471,457)
Due from other agencies	4,134,731	(10,902,917)
Other receivables	538,536	538,536
Other current assets	353,366	23,756
Capital leases receivable	19,250,000	18,285,000
Accounts payable and accrued expenses	(9,548,702)	(973,981)
Retained on contracts	1,219,720	7,212,160
Rental income received in advance	(4,198,906)	(275,637)
Funds held for future project revenue	(533,354)	(4,980,890)
Other liabilities	<u>(668,181)</u>	<u>82,588</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 21,266,262</u>	<u>\$ 21,661,763</u>

See notes to basic financial statements.

# PUBLIC BUILDING COMMISSION OF CHICAGO

## NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Authorizing Legislation** — The Public Building Commission of Chicago (the “Commission”), Cook County, Illinois, is a municipal corporation and body politic created under the provisions of the Public Building Commission Act of the Illinois Revised Statutes (the “Act”), approved July 5, 1955, as amended. The Commission is authorized and empowered to construct, acquire, or enlarge public improvements, buildings, and facilities to be made available for use by governmental agencies and to issue bonds, which are payable solely from the revenues to be derived from the operation, management, and use of the buildings or other facilities by the Commission or pledged revenues. The Commission has no stockholders or equity holders, and all revenues of the projects shall be paid to the Treasurer of the Commission to be applied in accordance with the provisions of the respective bond resolutions and intergovernmental agreements.

The Act provides authority for the Commission to obtain permanent financing through the issuance of revenue bonds secured by leases with local governments or other users of facilities constructed or acquired by the Commission. The Act also provides authority for the Commission to obtain interim financing by issuing interim notes following the selection of an area or site for a requested project. The Commission has specific authority to accept donations, contributions, capital grants, or gifts.

Pursuant to the Act, the Board of Commissioners has 11 members; six members are appointed by the City of Chicago and one member each is appointed by the following: Cook County, Chicago Board of Education, Chicago Park District, Metropolitan Water Reclamation District of Greater Chicago, and the Cook County Forest Preserve. The Chairman of the Commission is elected from among the members of the board. The Mayor of the City of Chicago currently serves as the Chairman.

The accounting and reporting policies of the Commission conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units in the United States of America. Following is a description of the more significant of these policies.

**Reporting Entity** — As defined by GAAP established by the Governmental Accounting Standards Board (GASB), the financial reporting entity consists of the primary government, as well as its component units, which are legally separate organizations for which the elected officials of the primary government are financially accountable. The accompanying basic financial statements present only the Commission (the primary government), since the Commission does not have any component units.

**Basis of Presentation** — The Commission applies all GASB pronouncements for the Commission’s proprietary funds, as well as the following pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements: Financial Accounting Standards Board (FASB) Accounting Standards Codification and Interpretations of the FASB, Accounting Principles Board Opinions, and Accounting Research Bulletins of the Committee on Accounting Procedure.

The accounts of the Commission are organized on the basis of fund accounting. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. The Commission maintains the following fund type:

*Proprietary Fund* — The Commission’s operations are accounted for in a single enterprise fund. Enterprise funds account for those operations financed and operated in a manner similar to private business enterprises. Under this method of accounting, an economic resources measurement focus and the accrual basis of accounting are used. Revenue is recognized when earned, and expenses are recognized when incurred. The basic financial statements include statements of net position; statements of revenues, expenses, and changes in net position; and statements of cash flows.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenue of the Commission is funded from bond-financed projects, reimbursement projects, and payments from lessees. Operating expenses include construction costs, maintenance expenses, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**Cash and Cash Equivalents** — The Commission presents a statement of cash flows, which classifies cash receipts and payments according to whether they stem from operating, capital and related financing, or investing activities. Cash includes cash on hand.

**Investments** — Investments consist of money market (government bonds) mutual funds and U.S. Treasury obligations. Investments with maturities of less than one year are carried at amortized cost, plus accrued interest, which approximates fair value. All other investments are carried at fair value. Investments as of December 31, 2013 and 2012, consist of \$37,643,261 and \$38,251,081, respectively, restricted for future capital construction and improvements related to Commission projects and for amounts held to cover future debt service principal and interest payments. Other investments as of December 31, 2013 and 2012, consist of \$446,957 and \$8,605,907, respectively, for use by the Richard J. Daley Center (“Daley Center”) and for Commission operations.

**Capital Leases Receivable** — Capital leases receivable, discounted at the effective interest rate of each bond issue, are reflected as assets. The portion of the lease payments attributable to administrative and other period charges is not capitalized as a lease receivable. The corresponding revenue bonds are reflected as liabilities. The current portion of capital leases receivable as of December 31, 2013 and 2012, is \$16,615,000 and \$19,250,000, respectively.

**Capital Assets (Daley Center)** — The Commission capitalizes assets that it owns and operates with a cost of more than \$1,000 and a useful life greater than one year. Capital assets are recorded at cost. Cost includes major expenditures for improvements and replacements that extend useful lives or increase capacity and interest cost associated with significant capital additions. Depreciation of capital assets is computed using the straight-line method assuming the following useful lives:

	Years
Building	50
Building improvements	20

The Picasso sculpture that stands on Daley Plaza is artwork that is held for public exhibition and is to be preserved for future generations. The sculpture is not capitalized or depreciated as a part of the Commission's capital assets.

**Other Assets** — Other assets are composed of bond insurance premiums. The premiums are held as deferred assets and amortized over the lives of the bonds. Amortization is recognized as interest expense.

**Compensated Absences** — All salaried employees of the Commission are granted sick leave with pay at the rate of one working day for each month of service, up to a maximum accumulation of 175 days. In the event of termination, Commission employees are not reimbursed for accumulated sick leave and as such, the Commission does not have an accrual recorded.

All full-time employees of the Commission who have completed one year of service are entitled to vacation leave at varying amounts based on years of service. In the event of termination, an employee is reimbursed for accumulated vacation days up to a maximum accumulation of 40 days. Accrued vacation is included in accounts payable and accrued expenses on the statements of net position.

**Long-Term Debt** — Long-term debt is recognized as a liability. The amount that is payable within a one-year period is classified as current. The current portion of long-term debt as of December 31, 2013 and 2012, is \$16,931,446 and \$19,689,098, respectively.

**Capital Lease Obligations** — Capital lease obligations, discounted at the effective interest rate, are reflected as liabilities. The corresponding capital asset is reflected as an asset. The current portion of capital lease obligations as of December 31, 2013 and 2012, is \$250,703 and \$223,901, respectively.

**Project Revenue** — The Commission receives funding for bond-financed projects and reimbursement projects. Project revenue is recognized as the construction costs for the projects are incurred. Funding received, but unspent as of the end of the year, is included in funds held for future project revenue.

**Other Revenue** — Fees for project development services are recognized at three different project milestones: award of construction contract, 50% construction completion, and project closeout. This methodology is consistent with the Commission's use of the resources to manage the respective projects.

**Rental Income** — Annual lease rental payments are due on or before December 1 of each year. All rental payments received before December 31 that relate to the following year's administrative expenses and debt service are recorded in rental income received in advance at December 31. Rental income is recognized in the year the related administrative expenses and debt service are incurred. Rental income includes amounts pledged under the lease agreements to cover all interest expense payments and administrative costs of the Commission's debt.

**Net Position** — Net position includes net investment in capital assets, which reports the difference between capital assets less both the accumulated depreciation and the outstanding balance of debt, excluding unexpended proceeds, that is directly attributable to the acquisition, construction, or improvement of those assets. Net position other than those included in net investment in capital assets, are considered to be restricted under the enabling legislation that established the limited specific purpose of the Commission.



**Use of Estimates** — The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Subsequent Events** — Management has evaluated all subsequent events through June 30, 2014, the date the basic financial statements were available to be issued.

**New Accounting Standards** — GASB Statement No. 61, *The Financial Reporting Entity: Omnibus; An Amendment of GASB Statements No. 14 and No. 34*, modifies existing requirements for the assessment of potential component units in determining what should be included in the financial reporting entity, the display of component units (blending versus discrete presentation), and certain disclosure requirements. The requirements of this statement are effective for financial statements for periods beginning after June 15, 2012. Note that this statement did not have a significant impact on the Commission's basic financial statements in the current year of adoption.

In March 2012, the GASB issued GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities* (GASB 65). The objective of this statement is to establish accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. The financial reporting impact resulting from the implementation of GASB 65 is primarily the change in terminology from current and noncurrent liabilities to deferred inflows for unamortized gain on refundings. Bond issuance costs (excluding costs related to bond insurance) and certain other assets and liabilities have been written off as of January 1, 2012. GASB 65 is effective for the Commission's financial statements for the fiscal year ended December 31, 2013, resulting in a restatement of net position as of January 1, 2012.

GASB Statement No. 66, *Technical Corrections — 2012; An Amendment of GASB Statements No. 10 and No. 62*, was issued by the GASB, and the requirements of this statement are effective for financial statements for periods beginning after December 15, 2012. Note that this statement did not have a significant impact on the Commission's basic financial statements in the current year of adoption.

## 2. CASH AND INVESTMENTS

As provided by the respective bond resolutions, cash and investments of the construction and revenue funds will be subject to a lien and charge in favor of the bondholders until paid out or transferred. Cash and investments from bond proceeds as of December 31, 2013 and 2012, were in the custody of the trustees.

Investments are authorized by the Public Funds Investment Act, the bond resolutions, and the Commission's investment policy. The Commission's investments are limited to various instruments by the indentures, restricted to one or more of the following:

- Bonds, notes, certificates of indebtedness, treasury bills, or other securities guaranteed by the full faith and credit of the United States of America as to principal and interest.
- Certain bonds, notes, debentures, or other similar obligations of the United States of America or its agencies.

- Short-term discount obligations issued by the Federal National Mortgage Association.
- Interest-bearing savings accounts, interest-bearing certificates of deposit, interest-bearing time deposits, or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act and which deposits are insured by the Federal Deposit Insurance Corporation.
- Money market mutual funds registered under the Investment Company Act of 1940 (limited to obligations described above and to agreements to repurchase such obligations).
- Repurchase agreements to acquire securities through banks or trust companies authorized to do business in the State of Illinois.

The Commission's Investment Policy contains the following stated objectives:

*Safety of Principal* — Investments of the Commission shall be undertaken in a manner that ensures the preservation of capital in the total portfolio.

*Liquidity* — The total portfolio of the Commission shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated.

*Rate of Return* — The total portfolio of the Commission shall be designed with the objective of attaining the highest rate of return, consistent with the Commission's investment risk constraints identified herein and with prudent investment principles and cash flow needs.

*Benchmark* — An appropriate benchmark shall be established to determine if market yields and performance objectives are being achieved.

*Public Trust* — All participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transactions that might impair public confidence in the Commission.

*Local Consideration* — The Commission seeks to promote economic development in the City of Chicago. In accordance with this goal, preference shall be given to any depository institution meeting the requirements defined in this policy, within the city limits whose investment rates are within 0.125% of the rate that could be obtained at an institution outside the city limits. In addition, the Commission shall strongly consider depository institutions that are certified Minority Business Enterprise and Women Business Enterprise institutions.

As of December 31, 2013 and 2012, the carrying amounts of the Commission's cash deposits were \$226,912 and \$581,444, respectively. The Commission's cash bank balances as of December 31, 2013 and 2012, totaled \$483,590 and \$983,804, respectively. Per the Federal Deposit Insurance Corporation (FDIC), pursuant to Section 343 of the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank Act"), temporary unlimited deposit insurance coverage for noninterest-bearing transaction accounts (NIBTAs) expired on December 31, 2012. Beginning January 1, 2013, the FDIC no longer provides separate, unlimited deposit insurance coverage for NIBTAs at insured depository institutions for amounts greater than \$250,000. The Commission was not sufficiently insured at December 31, 2013.

All securities that have scheduled maturities within one year of the statement of net position date are recorded at amortized cost, plus accrued interest, which approximates fair value. All other investments are carried at fair value (see Note 1). The Commission generally holds securities until maturity. An attempt is made within the construction funds to align scheduled maturities with the anticipated construction schedule of the underlying projects. However, at times, certain securities are sold by the Commission prior to their scheduled maturities in order to meet construction-financing requirements.

	<b>Carrying Amount as of December 31, 2013</b>	<b>Maturities Less than One Year</b>
U.S. Treasury obligations	\$ 1,580,109	\$ 1,580,109
Money market mutual funds	<u>36,510,109</u>	<u>36,510,109</u>
<b>Total</b>	<b><u>\$ 38,090,218</u></b>	<b><u>\$ 38,090,218</u></b>

	<b>Carrying Amount as of December 31, 2012</b>	<b>Maturities Less than One Year</b>
U.S. Treasury obligations	\$ 6,225,794	\$ 6,225,794
Money market mutual funds	<u>40,631,194</u>	<u>40,631,194</u>
<b>Total</b>	<b><u>\$ 46,856,988</u></b>	<b><u>\$ 46,856,988</u></b>

**Credit Risk** — Credit risk is the risk that the Commission will not recover its investments due to the inability of the counterparty to fulfill its obligation. The Commission’s Investment and Cash Management Policy, dated December 8, 1998 (the “Policy”), applies the “prudent person” standard in the context of managing an overall investment portfolio. This standard states that investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital, as well as the probable income to be derived.

The Policy further states, regarding diversification, the Commission shall diversify its investments by security type and institution. In order to minimize risk, the Commission shall adhere to the following limits:

1. The Commission shall at no time hold certificates of deposit from any single financial institution, which constitutes more than 10% of the Commission’s Total Portfolio.
2. The Commission shall at no time hold certificates of deposit constituting more than 1% of any single financial institution’s total deposits.
3. Commercial paper shall not exceed 30% of the Commission’s Total Portfolio.
4. The Commission shall at no time hold more than 5% of the Total Portfolio in any single issuer’s name.

Throughout 2013 and 2012, Moody’s and Standard & Poor’s rated the Commission’s investments in money market mutual funds Aaa and AAAM, respectively.

### 3. CAPITAL ASSETS (DALEY CENTER)

A summary of changes in capital assets is as follows:

	Balance as of December 31, 2012	Additions, Transfers in, and Depreciation	Disposals, Adjustments, and Transfers Out	Balance as of December 31, 2013
Capital assets, not being depreciated:				
Land	\$ 11,667,688	\$ -	\$ -	\$ 11,667,688
Construction in progress	<u>325,894</u>	<u>790,779</u>	<u>(923,554)</u>	<u>193,119</u>
Total capital assets, not being depreciated	<u>11,993,582</u>	<u>790,779</u>	<u>(923,554)</u>	<u>11,860,807</u>
Capital assets, being depreciated:				
Daley Center	71,276,903			71,276,903
Building improvements	<u>83,771,006</u>	<u>914,283</u>		<u>84,685,289</u>
Total capital assets, being depreciated	<u>155,047,909</u>	<u>914,283</u>	<u>-</u>	<u>155,962,192</u>
Less accumulated depreciation for:				
Daley Center	(66,287,520)	(1,425,538)		(67,713,058)
Building improvements	<u>(26,786,828)</u>	<u>(4,211,408)</u>		<u>(30,998,236)</u>
Total accumulated depreciation	<u>(93,074,348)</u>	<u>(5,636,946)</u>	<u>-</u>	<u>(98,711,294)</u>
Total capital assets, being depreciated — net	<u>61,973,561</u>	<u>(4,722,663)</u>	<u>-</u>	<u>57,250,898</u>
Total capital assets	<u>\$ 73,967,143</u>	<u>\$ (3,931,884)</u>	<u>\$ (923,554)</u>	<u>\$ 69,111,705</u>

	Balance as of December 31, 2011	Additions, Transfers in, and Depreciation	Disposals, Adjustments, and Transfers Out	Balance as of December 31, 2012
Capital assets, not being depreciated:				
Land	\$ 11,667,688	\$ -	\$ -	\$ 11,667,688
Construction in progress	<u>29,669,492</u>	<u>4,352,785</u>	<u>(33,696,383)</u>	<u>325,894</u>
Total capital assets, not being depreciated	<u>41,337,180</u>	<u>4,352,785</u>	<u>(33,696,383)</u>	<u>11,993,582</u>
Capital assets, being depreciated:				
Daley Center	71,276,903			71,276,903
Building improvements	<u>50,114,760</u>	<u>33,696,383</u>	<u>(40,137)</u>	<u>83,771,006</u>
Total capital assets, being depreciated	<u>121,391,663</u>	<u>33,696,383</u>	<u>(40,137)</u>	<u>155,047,909</u>
Less accumulated depreciation for:				
Daley Center	(64,861,982)	(1,425,538)		(66,287,520)
Building improvements	<u>(23,445,705)</u>	<u>(3,341,123)</u>		<u>(26,786,828)</u>
Total accumulated depreciation	<u>(88,307,687)</u>	<u>(4,766,661)</u>	<u>-</u>	<u>(93,074,348)</u>
Total capital assets, being depreciated — net	<u>33,083,976</u>	<u>28,929,722</u>	<u>(40,137)</u>	<u>61,973,561</u>
Total capital assets	<u>\$ 74,421,156</u>	<u>\$ 33,282,507</u>	<u>\$ (33,736,520)</u>	<u>\$ 73,967,143</u>

Leases dated July 1, 1963, between the Commission and the City of Chicago and the County of Cook, respectively, governed the use of the building now known as the Daley Center and established a schedule of lease payments for costs related to the operation and maintenance of the building and for payment of debt service on bonds associated with the construction of the building. The original leases ran through December 31, 1983, but have continued to be in effect on a year-to-year basis by operation of law.

#### 4. REVENUE BONDS

The summary of long-term debt outstanding as of December 31, 2013, is as follows (in thousands):

	Balance as of December 31, 2012	Additions	Reductions	Balance as of December 31, 2013
\$114,480,000 Series 1999B — Board of Education of the City of Chicago Building and Facilities — building revenue refunding bonds (1993A), 5.00% to 5.25%	\$100,455	\$ -	\$ 13,540	\$ 86,915
\$91,340,000 Series 2006 — Chicago Transit Authority — building refunding revenue bonds, 4.00% to 5.25% (2003)	79,190		2,205	76,985
\$10,280,000 Series 2010A — Chicago Park District refunding revenue bonds (1998A), 2.00% to 4.00%	<u>3,505</u>		<u>3,505</u>	<u>-</u>
Total revenue bonds outstanding — December 31, 2013	183,150	<u>\$ -</u>	<u>\$ 19,250</u>	163,900
Premium	6,697			6,278
Less current portion	<u>(19,689)</u>			<u>(16,931)</u>
Noncurrent portion	<u>\$170,158</u>			<u>\$153,247</u>

The summary of long-term debt outstanding as of December 31, 2012, is as follows (in thousands):

	Balance as of December 31, 2011	Additions	Reductions	Balance as of December 31, 2012
\$114,480,000 Series 1999B — Board of Education of the City of Chicago Building and Facilities — building revenue refunding bonds (1993A), 5.00% to 5.25%	\$113,255	\$ -	\$12,800	\$100,455
\$91,340,000 Series 2006 — Chicago Transit Authority — building refunding revenue bonds, 4.00% to 5.25% (2003)	81,305		2,115	79,190
\$10,280,000 Series 2010A — Chicago Park District refunding revenue bonds (1998A), 2.00% to 4.00%	<u>6,875</u>		<u>3,370</u>	<u>3,505</u>
Total revenue bonds outstanding — December 31, 2012	201,435	<u>\$ -</u>	<u>\$18,285</u>	183,150
Premium	7,137			6,697
Less current portion	<u>(18,725)</u>			<u>(19,689)</u>
Noncurrent portion	<u>\$189,847</u>			<u>\$170,158</u>

Gross interest expense related to bonds for the years ended December 31, 2013 and 2012, was \$9,035,351 and \$9,928,691, respectively, for debt service payments. Amortization of bond premiums of \$406,539 and \$426,278 was also included as a reduction of interest expense for the years ended December 31, 2013 and 2012, respectively. This resulted in a net interest expense related to bonds of \$8,628,812 and \$9,502,413 for years ended December 31, 2013 and 2012, respectively.

**Security for Bonds** — As provided by the bond resolutions, the bonds are secured by liens on the revenues derived from leases for the facilities but not by mortgages on the facilities. Under the lease agreements, the lessees are obligated to levy taxes to pay rentals, which together with any other rentals, fees, and charges for use of space in the facilities, will produce revenues at all times sufficient to pay the principal of and the interest on the bonds and maintain the accounts created by the bond resolutions. Title to the properties under such lease agreements will be conveyed to the lessee upon certification by the Secretary and Treasurer of the Commission that all principal, interest, premium, administrative, and other expenses with respect to such revenue bond issue have been paid in full.

Series of	Leases	Annual Rentals Due	
		From	To
1990A	Board of Education of the City of Chicago <sup>1</sup>	1990	2019
1990B	Board of Education of the City of Chicago <sup>1</sup>	1990	2014
1993A	Board of Education of the City of Chicago <sup>2</sup>	1993	2018
1999B	Board of Education of the City of Chicago <sup>2</sup>	1999	2018
2001	Board of Education of the City of Chicago <sup>3</sup>	2001	2015
2001A	Board of Education of the City of Chicago <sup>3</sup>	2002	2018
2003	Chicago Transit Authority <sup>4</sup>	2004	2023
2006	Chicago Transit Authority <sup>4</sup>	2007	2033
2010A	Chicago Park District	2011	2013

<sup>1</sup> Principal and interest portion of lease has been defeased.

<sup>2</sup> A portion of principal and interest has been defeased from the 1999B proceeds.

<sup>3</sup> Lease payments have been fully defeased.

<sup>4</sup> Principal and interest have been defeased from the 2006 proceeds.

Except for the Series A bonds of 1993 and Series B bonds of 1999, the final bond principal payment is due in the year subsequent to the last rental payment.

**Annual Requirements** — The total of principal and interest due on bonds during the next five years and in subsequent five-year periods as of December 31, 2013, is as follows:

<b>Years Ending December 31</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2014	\$ 16,615,000	\$ 8,503,475	\$ 25,118,475
2015	19,070,000	7,654,138	26,724,138
2016	20,135,000	6,658,975	26,793,975
2017	21,265,000	5,608,213	26,873,213
2018	22,505,000	4,498,450	27,003,450
2019–2023	16,160,000	17,717,063	33,877,063
2024–2028	20,930,000	9,457,875	30,387,875
2029–2033	<u>27,220,000</u>	<u>3,007,725</u>	<u>30,227,725</u>
<b>Total</b>	<b><u>\$ 163,900,000</u></b>	<b><u>\$ 63,105,914</u></b>	<b><u>\$ 227,005,914</u></b>

**Defeased Debt** — The Commission has refunded all or a portion of various bonds by depositing U.S. government securities in irrevocable trusts to provide for all future debt service payments on old bonds. As a result, such bonds are considered to be defeased and the liability for these bonds has been removed from the statements of net position. The outstanding balances for refunded bonds as of December 31, 2013 and 2012, are as follows:

	<b>Amount Outstanding</b>	
	<b>2013</b>	<b>2012</b>
1990A	\$ 159,920,000	\$ 177,255,000
1990B	2,835,000	4,115,000
1995A	2,235,000	3,250,000
1998A		3,600,000
2003	<u>76,500,000</u>	<u>82,100,000</u>
<b>Total</b>	<b><u>\$ 241,490,000</u></b>	<b><u>\$ 270,320,000</u></b>

**Arbitrage** — In accordance with the Internal Revenue Code of 1986, as amended, the Commission is required to rebate excess investment earnings (as defined) to the federal government. As of December 31, 2013 and 2012, the Commission had estimated it had no liability pursuant to the arbitrage rebate regulations.

## 5. CAPITAL LEASES RECEIVABLE

The summary of capital leases receivable as of December 31, 2013, is as follows (in thousands):

	Balance as of December 31, 2012	Additions	Reductions	Balance as of December 31, 2013
\$114,480,000 Series 1999B — Board of Education of the City of Chicago Building and Facilities — building revenue refunding bonds (1993A)	\$100,455	\$ -	\$13,540	\$ 86,915
\$91,340,000 Series 2006 — Chicago Transit Authority — Building Transit Authority — building refunding revenue bonds (2003)	79,190		2,205	76,985
\$10,280,000 Series 2010A — Chicago Park District Sites and Facilities — building revenue refunding bonds (1998A)	<u>3,505</u>		<u>3,505</u>	<u>-</u>
Total capital leases receivable — December 31, 2013	183,150	<u>\$ -</u>	<u>\$19,250</u>	163,900
Less current portion	<u>(19,250)</u>			<u>(16,615)</u>
Noncurrent portion	<u>\$163,900</u>			<u>\$147,285</u>

The summary of capital leases receivable as of December 31, 2012, is as follows (in thousands):

	Balance as of December 31, 2011	Additions	Reductions	Balance as of December 31, 2012
\$114,480,000 Series 1999B — Board of Education of the City of Chicago Building and Facilities — building revenue refunding bonds (1993A)	\$113,255	\$ -	\$12,800	\$100,455
\$91,340,000 Series 2006 — Chicago Transit Authority — Building Transit Authority — building refunding revenue bonds (2003)	81,305		2,115	79,190
\$10,280,000 Series 2010A — Chicago Park District Sites and Facilities — building revenue refunding bonds (1998A)	<u>6,875</u>		<u>3,370</u>	<u>3,505</u>
Total capital leases receivable — December 31, 2012	201,435	<u>\$ -</u>	<u>\$18,285</u>	183,150
Less current portion	<u>(18,285)</u>			<u>(19,250)</u>
Noncurrent portion	<u>\$183,150</u>			<u>\$163,900</u>

**Future Minimum Lease Payment Receivable** — The future minimum lease payment receivables as of December 31, 2013, are as follows:

Years Ending December 31	Principal	Interest and Other	Total Rent Payment
2014	\$ 16,615,000	\$ 9,283,563	\$ 25,898,563
2015	19,070,000	8,357,106	27,427,106
2016	20,135,000	7,337,988	27,472,988
2017	21,265,000	6,257,263	27,522,263
2018–2022	35,100,000	17,289,044	52,389,044
2023–2027	19,860,000	11,078,025	30,938,025
2028–2033	<u>31,855,000</u>	<u>5,272,969</u>	<u>37,127,969</u>
Total	<u>\$ 163,900,000</u>	<u>\$ 64,875,958</u>	<u>\$ 228,775,958</u>



## 6. CAPITAL LEASE OBLIGATION

The summary of capital lease obligations as of December 31, 2013, is as follows (in thousands):

	Balance as of December 31, 2012	Additions	Reductions	Balance as of December 31, 2013
2010 tax-exempt lease purchase agreement	<u>\$ 5,611</u>	<u>\$ -</u>	<u>\$224</u>	<u>\$ 5,387</u>
Total capital lease obligations — December 31, 2013	5,611	<u>\$ -</u>	<u>\$224</u>	5,387
Less current portion	<u>(224)</u>			<u>(251)</u>
Noncurrent portion	<u>\$ 5,387</u>			<u>\$ 5,136</u>

On March 24, 2010, the Commission executed a \$5.9 million tax-exempt lease purchase agreement with Green Campus Corps, LLC to finance an energy performance contract pertaining to certain improvements at the Daley Center. As of December 31, 2012, \$5.9 million in improvements had been completed and transferred into service, and as of December 31, 2013, \$5.4 million of the amount financed was outstanding.

**Future Minimum Lease Payment Obligation** — The future minimum lease payment obligations as of December 31, 2013, are as follows:

Years Ending December 31	Principal	Interest	Total Lease Payment
2014	\$ 250,703	\$ 260,813	\$ 511,516
2015	279,339	248,189	527,528
2016	309,918	234,138	544,056
2017	342,555	218,565	561,120
2018–2022	2,283,069	798,447	3,081,516
2023–2026	<u>1,921,766</u>	<u>170,123</u>	<u>2,091,889</u>
Total	<u>\$5,387,350</u>	<u>\$ 1,930,275</u>	<u>\$7,317,625</u>

## 7. RETIREMENT PLAN

On June 21, 1995, the Board of Commissioners of the Commission (the “Board”) approved the adoption of the Public Building Commission of Chicago Retirement Plan (the “Plan”) for Commission employees meeting certain minimum age and service requirements. Amendments to the Plan were approved by the Board on November 9, 2004, and made effective January 1, 2005. The Plan, as amended, is a defined contribution plan, which requires the Commission to make quarterly contributions to the Plan to equal an annualized amount of 8.75% of participants’ salaries. Participants in the Plan vest at a rate of 20% per year after three years, with 100% vesting after seven years from the date of hire. Participants must make nonelective contributions, deducted from their compensation, of up to 7% of their annual salaries. The Plan is administered by the Variable Annuity Life Insurance Company of Houston, Texas. Certain employees of the Commission are eligible to participate in the City of Chicago Municipal Employee’s pension plan. Those employees are excluded from coverage under the Commission’s Plan. Any future amendments to the Plan require the approval of the Board.

The amount of covered payroll for those Commission employees participating in the Plan was \$2,257,124 and \$2,519,258, respectively, for the years ended December 31, 2013 and 2012. The contribution requirement of the Commission for the quarter ended December 31, 2013 and 2012, was \$55,574 and \$45,980, respectively. The required contribution for 2012 will be paid in 2013.

Also approved by the Board on November 9, 2004, the Commission's personnel policy also provides for certain employer-funded, postemployment benefits to be paid to eligible employees of the Commission. The benefits are a defined amount to be paid to employees upon retirement from the Commission. The Commission's payments under the terms of the policy are financed on a pay-as-you-go basis. During 2013 and 2012, the Commission made payments of \$30,489 and \$19,639, respectively. The remaining payments under this policy as of December 31, 2013 and 2012, are estimated at \$96,474 and \$126,963, respectively.

**8. COMMITMENTS**

As of December 31, 2013 and 2012, the Commission had commitments for construction contracts and related architects and consultants' fees of approximately \$196,292,236 and \$211,386,827, respectively.

**9. LITIGATION**

There are several pending lawsuits related to construction projects in which the Commission is a defendant. The Commission has accrued for all losses it deems probable. Pursuant to the advice of legal counsel, management believes that the ultimate outcome of the remaining claims is not expected to have a material impact on the basic financial statements of the Commission.

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# **PUBLIC BUILDING COMMISSION OF CHICAGO**

## **Comprehensive Annual Financial Report**

### **Statistical Section (Unaudited)**

This section of the comprehensive annual financial report presents detailed information to assist in better understanding information presented in the transmittal letter and the basic financial statements, and in better understanding the Commission's economic condition. All of the information in the Statistical Section is unaudited.

#### **Contents:**

##### **Financial Trends**

This information will help readers understand how the Commission's financial position has changed over time.

##### **Revenue Capacity**

This information will help readers understand the Commission's revenue and income sources. For the Commission's primary revenue source, project revenue, capacity is an extension of the capacity of each of its respective clients. Therefore, no information is provided regarding the Commission's actual revenue capacity.

##### **Debt Capacity and Capital Lease Requirements**

This information will help readers understand the Commission's debt burden. To better assess the Commission's ability to issue additional debt, the reader would have to assess the additional debt capacity of individual clients. The capital lease requirements relate to the Tax Exempt Lease Purchase Agreement which financed energy efficiency improvements at the Richard J. Daley Center.

##### **Demographic and Economic Information**

This information will help readers understand the Commission's socioeconomic environment.

##### **Operating Information**

This information will help readers better understand the Commission's operations and provide a context for understanding its business model and development approach.

##### **Sources**

The Commission implemented GASB 34 in 2002; schedules presenting government-wide information include information for the last ten fiscal years.

# **PUBLIC BUILDING COMMISSION OF CHICAGO**

## **Comprehensive Annual Financial Report**

### **Statistical Section (Unaudited)**

#### **Financial Trends**

The table on page 30 depicts the Commission's net position by component annually for the last ten fiscal years.

The table on page 31 depicts the Commission's revenues, expenses and change in net position annually for the last ten fiscal years.

**PUBLIC BUILDING COMMISSION OF CHICAGO**

Net Position by Component  
Last Ten Fiscal Years  
(Unaudited)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Invested in Capital Assets</b>	\$51,382,282	\$51,301,569	\$49,537,537	\$48,861,411	\$53,899,416	\$59,290,143	\$67,811,898	\$74,421,156	\$73,967,143	\$69,111,705
<b>Restricted - Daley Center</b>	8,978,063	9,277,951	10,937,123	11,162,245	8,490,010	8,986,898	6,693,513	4,683,899	4,866,187	5,562,172
<b>Restricted - Commission's Operations</b>	16,215,961	19,639,700	19,529,911	16,422,811	17,360,527	9,892,066	5,698,802	8,553,169	8,153,825	8,608,474
<b>Total Net Position</b>	\$76,576,306	\$80,219,220	\$80,004,571	\$76,446,467	\$79,749,953	\$78,169,107	\$80,204,213	\$87,658,224	\$86,987,155	\$83,282,351

Source: Basic Financial Statements

**PUBLIC BUILDING COMMISSION OF CHICAGO**

Condensed Statements of Revenues, Expenses and Change in Net Position  
Last Ten Fiscal Years  
(Unaudited)

	2004	2005	2006	2007	2008	2009	2010	2011 (1)	2012 (1)	2013 (1)
<b>OPERATING REVENUES:</b>										
Project Revenue	\$314,518,301	\$128,391,233	\$200,438,673	\$212,208,185	\$287,763,265	\$356,238,006	\$350,139,390	\$306,178,359	\$295,006,138	\$376,486,880
Rental and other revenue	54,987,329	49,688,496	45,747,040	43,613,407	48,184,988	48,391,820	51,706,075	47,956,267	38,431,414	35,822,956
<b>TOTAL REVENUES</b>	<b>\$369,505,630</b>	<b>\$178,079,729</b>	<b>\$246,185,713</b>	<b>\$255,821,592</b>	<b>\$335,948,253</b>	<b>\$404,649,826</b>	<b>\$401,845,465</b>	<b>\$354,134,626</b>	<b>\$333,437,552</b>	<b>\$412,309,836</b>
<b>OPERATING EXPENSES:</b>										
Construction Costs	\$326,975,453	\$141,853,947	\$212,499,351	\$220,023,597	\$289,096,584	\$360,002,634	\$354,127,008	\$307,986,891	\$296,164,548	\$376,957,255
Maintenance/Operations - Daley Center	15,672,982	15,080,004	15,947,776	15,513,964	18,563,355	17,610,264	17,859,574	14,290,035	15,312,727	15,127,973
Administrative Expenses	7,447,982	6,807,782	7,575,958	12,791,050	10,533,961	13,169,614	12,938,044	10,998,795	8,835,672	10,380,090
Other operating expenses	2,872,775	2,967,556	3,024,715	3,044,036	3,263,243	3,468,130	3,569,470	3,761,049	4,766,661	5,636,945
<b>TOTAL EXPENSES</b>	<b>\$352,969,192</b>	<b>\$166,709,289</b>	<b>\$239,047,800</b>	<b>\$251,372,647</b>	<b>\$321,477,143</b>	<b>\$394,250,642</b>	<b>\$388,494,096</b>	<b>\$337,036,770</b>	<b>\$325,079,608</b>	<b>\$408,102,263</b>
<b>OPERATING INCOME</b>	<b>\$16,536,438</b>	<b>\$11,370,440</b>	<b>\$7,137,913</b>	<b>\$4,448,945</b>	<b>\$14,471,110</b>	<b>\$10,399,184</b>	<b>\$13,351,369</b>	<b>\$17,097,856</b>	<b>\$8,357,944</b>	<b>\$4,207,573</b>
<b>OTHER INCOME (EXPENSES):</b>	<b>(\$14,803,906)</b>	<b>(\$7,727,525)</b>	<b>(\$7,352,562)</b>	<b>(\$8,007,049)</b>	<b>(\$11,167,624)</b>	<b>(\$11,980,030)</b>	<b>(\$11,316,263)</b>	<b>(\$10,543,497)</b>	<b>(\$9,029,013)</b>	<b>(\$7,912,377)</b>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	<b>\$1,732,532</b>	<b>\$3,642,915</b>	<b>(\$214,649)</b>	<b>(\$3,558,104)</b>	<b>\$3,303,486</b>	<b>(\$1,580,846)</b>	<b>\$2,035,106</b>	<b>\$6,554,359</b>	<b>(\$671,069)</b>	<b>(\$3,704,804)</b>
<b>NET POSITION-Beginning of year</b>	<b>\$74,843,774</b>	<b>\$76,576,306</b>	<b>\$80,219,220</b>	<b>\$80,004,571</b>	<b>\$76,446,467</b>	<b>\$79,749,953</b>	<b>\$78,169,107</b>	<b>\$81,103,865</b>	<b>\$87,658,224</b>	<b>\$86,987,155</b>
<b>NET POSITION-End of year</b>	<b>\$76,576,306</b>	<b>\$80,219,220</b>	<b>\$80,004,571</b>	<b>\$76,446,467</b>	<b>\$79,749,953</b>	<b>\$78,169,107</b>	<b>\$80,204,213</b>	<b>\$87,658,224</b>	<b>\$86,987,155</b>	<b>\$83,282,351</b>

(1) As of December 31, 2013, the Commission adopted GASB Statement No. 65. Items Previously Reported as Assets and Liabilities. The Statement specifies that items that were previously reported as assets and liabilities should now be reported as deferred outflows of resources, outflows of resources, or inflows of resources. The requirements of this Statement are effective for financial statements for periods beginning after December 15, 2012. Based on this implementation, the gain on bond refunding from long term debt was reclassified to deferred inflow of resources on the Statements of Net Position. In addition, debt issuance costs are now recognized as an expense in the period incurred. This Statement was applied retroactively by restating all periods presented and resulted in a reduction to the ending net position for 2011 of \$827,000.

Source: Basic Financial Statements.

# **PUBLIC BUILDING COMMISSION OF CHICAGO**

## **Comprehensive Annual Financial Report**

### **Statistical Section (Unaudited)**

#### **Revenue Capacity**

The table on page 33 depicts the Commission's revenue and income sources annually for the last ten fiscal years.



**PUBLIC BUILDING COMMISSION OF CHICAGO**

Revenue and Income Sources  
Last Ten Fiscal Years  
(Unaudited)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Project Revenue by Type</b>										
Public Health & Safety	\$31,655,076	\$15,694,379	\$30,559,982	\$44,217,910	\$67,312,710	\$55,293,656	\$19,268,253	\$30,159,501	\$34,331,170	\$21,163,339
City Projects	47,649,258	9,967,742	13,132,451	27,684,775	33,762,812	21,359,153	22,804,685	8,676,138	16,288,732	248,973
Library Projects	19,568,682	11,391,086	3,148,272	3,883,362	6,286,817	10,331,652	18,777,592	13,217,780	12,351,497	10,018,111
Park Projects	181,922	(266,090)	983,254	6,008,306	7,208,425	19,480,302	30,844,399	62,869,044	16,402,092	17,213,138
City Colleges Projects	23,707,273	20,698,822	114,192,328	69,011,937	394,063	(892,083)	93,216	446,754	148,302	67,114
Millennium Park Projects	24,118,386	20,354,279	(5,350,074)	(10,604)	1,253,745	(22,992)	(32)	(1,271,941)	0	0
County Projects	7,527	(13,881)	(144,014)	(30,613)	(6,758)	1,085	12,232	16,098	650,479	858,892
School Projects	109,216,984	44,422,911	43,383,942	56,749,104	167,924,322	258,825,028	245,636,323	185,078,601	214,558,529	327,018,684
Campus Park Projects	1,585,245	257,893	2,065,219	4,876,664	3,495,254	3,966,566	5,470,955	2,947,318	8,541	83
Chicago 2016 Projects	0	0	0	0	0	8,791,459	7,501,294	3,554,433	476,609	484
CTA Projects	55,640,905	5,097,314	(1,240,580)	(92,170)	(92,865)	(876,616)	(269,522)	485,049	(262,556)	(101,936)
Other Projects	1,187,043	786,778	(92,107)	(90,486)	224,740	816	(4)	(416)	52,722	0
<b>Subtotal</b>	\$314,518,301	\$128,391,233	\$200,438,673	\$212,208,185	\$287,763,265	\$356,258,006	\$350,139,390	\$306,178,359	\$295,006,138	\$376,486,880
<b>Rental Income - Lessees</b>	\$34,007,882	\$26,792,127	\$26,696,278	\$25,130,524	\$18,774,075	\$15,911,279	\$14,779,488	\$13,683,425	\$15,047,430	\$12,150,038
<b>Rental Income - Daley Center</b>	\$16,316,682	\$17,274,412	\$17,844,210	\$18,200,760	\$20,797,558	\$25,995,778	\$26,359,369	\$21,388,783	\$19,034,391	\$15,651,444
<b>Administrative Fee Revenue</b>	\$4,252,686	\$5,216,542	\$944,774	\$71,750	\$8,444,135	\$6,336,263	\$10,567,218	\$12,884,059	\$6,349,593	\$8,021,474
<b>Investment Income</b>	\$13,233,987	\$15,179,712	\$8,115,981	\$5,650,895	\$1,758,869	\$138,491	\$66,168	\$309,901	\$307,335	\$307,139
<b>TOTAL REVENUES</b>	\$382,329,538	\$192,854,026	\$254,039,916	\$261,262,114	\$337,537,902	\$404,639,817	\$401,911,633	\$354,444,526	\$333,744,887	\$412,616,975

Source: Public Building Commission of Chicago and Basic Financial Statements

# **PUBLIC BUILDING COMMISSION OF CHICAGO**

## **Comprehensive Annual Financial Report**

### **Statistical Section (Unaudited)**

#### **Debt Capacity and Capital Lease Requirements**

The tables on pages 35-37 depict the Commission's debt service requirements to maturity for currently outstanding series of bonds issued by the Commission and the remaining requirements for the capital lease which financed energy efficiency improvements at the Richard J. Daley Center.

The tables on pages 38-43 depict the Commission's outstanding debt service per capita and debt service as a percentage of personal income in relation to the City of Chicago on an annual basis for the last ten fiscal years for the capital lease and for each series of bonds that are still outstanding as of December 31, 2013.

The tables on pages 44-49 depict the Commission's outstanding debt service per capita and debt service as a percentage of personal income in relation to Cook County on an annual basis for the last ten fiscal years for the capital lease and for each series of bonds that are still outstanding as of December 31, 2013.

# PUBLIC BUILDING COMMISSION OF CHICAGO

## Detailed Schedule of Debt Service Requirements to Maturity

As of December 31, 2013

(Unaudited)

**Series 1999B**  
**Board of Education of the City of Chicago**  
**\$114.48 Million**

<b><u>Fiscal</u></b> <b><u>Year</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
2014	\$14,320,000	\$4,563,038	\$18,883,038
2015	16,665,000	3,811,238	20,476,238
2016	17,605,000	2,936,325	20,541,325
2017	18,605,000	2,012,063	20,617,063
2018	19,720,000	1,035,300	20,755,300
<b>TOTAL</b>	<b>\$86,915,000</b>	<b>\$14,357,964</b>	<b>\$101,272,964</b>

(continued)

# PUBLIC BUILDING COMMISSION OF CHICAGO

## Detailed Schedule of Debt Service Requirements to Maturity

As of December 31, 2013

(Unaudited)

**Series 2006**  
**Chicago Transit Authority**  
**\$91.34 Million**

<u>Fiscal</u> <u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$2,295,000	\$3,891,669	\$6,186,669
2015	2,405,000	3,782,775	6,187,775
2016	2,530,000	3,659,400	6,189,400
2017	2,660,000	3,214,775	5,874,775
2018	2,785,000	2,774,219	5,559,219
2019	2,915,000	2,715,038	5,630,038
2020	3,065,000	2,715,038	5,780,038
2021	3,225,000	2,715,038	5,940,038
2022	3,390,000	2,715,038	6,105,038
2023	3,565,000	2,621,456	6,186,456
2024	3,760,000	2,429,175	6,189,175
2025	3,960,000	2,226,525	6,186,525
2026	4,175,000	2,012,981	6,187,981
2027	4,400,000	1,787,888	6,187,888
2028	4,635,000	1,550,719	6,185,719
2029	4,890,000	1,300,688	6,190,688
2030	5,150,000	1,037,138	6,187,138
2031	5,430,000	759,413	6,189,413
2032	5,720,000	466,725	6,186,725
2033	6,030,000	158,288	6,188,288
<b>TOTAL</b>	<b>\$76,985,000</b>	<b>\$44,533,986</b>	<b>\$121,518,986</b>

(continued)

# PUBLIC BUILDING COMMISSION OF CHICAGO

## Detailed Schedule of Debt Service Requirements to Maturity

As of December 31, 2013

(Unaudited)

### 2010 Richard J. Daley Center Tax Exempt Lease Purchase \$5.9 Million

<u>Fiscal</u> <u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$250,703	\$260,813	\$511,516
2015	279,339	248,189	527,528
2016	309,918	234,138	544,056
2017	342,555	218,565	561,120
2018	377,369	201,367	578,736
2019	414,485	182,437	596,922
2020	454,035	161,659	615,694
2021	496,165	138,913	635,078
2022	541,015	114,071	655,086
2023	588,745	86,997	675,742
2024	639,517	57,549	697,066
2025	693,504	25,576	719,080
TOTAL	<u>\$5,387,350</u>	<u>\$1,930,274</u>	<u>\$7,317,624</u>

(concluded)

Source: Public Building Commission of Chicago.

**PUBLIC BUILDING COMMISSION OF CHICAGO**

**Outstanding Debt Service Per Capita - City of Chicago  
Last Ten Fiscal Years  
(Unaudited)**

\$ Thousands, Except Per Capita

**Board of Education of City of Chicago**

<b>Year Ending</b>	<b>Series 1993A Outstanding Debt (1)</b>	<b>Series 1999B Outstanding Debt (1)</b>	<b>Series 1999C Outstanding Debt (1)</b>	<b>Total Outstanding Debt (1)</b>	<b>Population - Chicago (2)</b>	<b>Debt per Capita - City of Chicago</b>
12/31/2004	\$68,630	\$114,480	\$183,100	\$366,210	2,896,016	\$126.45
12/31/2005	60,520	114,480	110,650	285,650	2,896,016	98.64
12/31/2006	51,975	114,480		166,455	2,896,016	57.48
12/31/2007	42,960	114,480		157,440	2,896,016	54.36
12/31/2008	33,105	114,480		147,585	2,896,016	50.96
12/31/2009	22,685	114,105		136,790	2,896,016	47.23
12/31/2010	11,660	113,690		125,350	2,695,598	46.50
12/31/2011		113,255		113,255	2,700,741	41.93
12/31/2012		100,455		100,455	2,714,856	37.00
12/31/2013		86,915		86,915	2,718,782	31.97

**Chicago Park District**

<b>Year Ending</b>	<b>Series 1993B Outstanding Debt (1)</b>	<b>Series 1998A Outstanding Debt (1)</b>	<b>Series 2010A Outstanding Debt (1)</b>	<b>Total Outstanding Debt (1)</b>	<b>Population - Chicago (2)</b>	<b>Debt per Capita - City of Chicago</b>
12/31/2004	\$8,955	\$17,295		\$26,250	2,896,016	\$9.06
12/31/2005	6,765	17,295		24,060	2,896,016	8.31
12/31/2006	4,420	17,295		21,715	2,896,016	7.50
12/31/2007	1,910	17,295		19,205	2,896,016	6.63
12/31/2008		16,280		16,280	2,896,016	5.62
12/31/2009		13,330		13,330	2,896,016	4.60
12/31/2010			\$10,280	10,280	2,695,598	3.81
12/31/2011			6,875	6,875	2,700,741	2.55
12/31/2012			3,505	3,505	2,714,856	1.29
12/31/2013				0	2,718,782	0.00

(continued)

Sources: (1) Basic Financial Statements  
(2) U.S. Census Bureau

**PUBLIC BUILDING COMMISSION OF CHICAGO**

**Outstanding Debt Service Per Capita - City of Chicago  
Last Ten Fiscal Years  
(Unaudited)**

\$ Thousands, Except Per Capita

**Chicago Transit Authority**

<b>Year Ending</b>	<b>Series 2003 Outstanding Debt (1)</b>	<b>Series 2006 Outstanding Debt (1)</b>	<b>Total Outstanding Debt (1)</b>	<b>Population - Chicago (2)</b>	<b>Debt per Capita - City of Chicago</b>
12/31/2004	\$119,020		\$119,020	2,896,016	\$41.10
12/31/2005	115,120		115,120	2,896,016	39.75
12/31/2006		\$91,340	91,340	2,896,016	31.54
12/31/2007		88,965	88,965	2,896,016	30.72
12/31/2008		87,175	87,175	2,896,016	30.10
12/31/2009		85,295	85,295	2,896,016	29.45
12/31/2010		83,340	83,340	2,695,598	30.92
12/31/2011		81,305	81,305	2,700,741	30.10
12/31/2012		79,190	79,190	2,714,856	29.17
12/31/2013		76,985	76,985	2,718,782	28.32

**Richard J. Daley Center**

<b>Year Ending</b>	<b>Total Outstanding Debt (1)</b>	<b>Population - Chicago (2)</b>	<b>Debt per Capita - City of Chicago</b>
12/31/2004			
12/31/2005			
12/31/2006			
12/31/2007			
12/31/2008			
12/31/2009			
12/31/2010	\$5,859	2,695,598	2.17
12/31/2011	5,810	2,700,741	2.15
12/31/2012	5,611	2,714,856	2.07
12/31/2013	5,387	2,718,782	1.98

(continued)

Sources: (1) Basic Financial Statements  
(2) U.S. Census Bureau

**PUBLIC BUILDING COMMISSION OF CHICAGO**

**Outstanding Debt Service Per Capita - City of Chicago  
Last Ten Fiscal Years  
(Unaudited)**

\$ Thousands, Except Per Capita

**Total - All Debt**

<b>Year Ending</b>	<b>Total Outstanding Debt (1)</b>	<b>Population - Chicago (2)</b>	<b>Debt per Capita - City of Chicago</b>
12/31/2004	\$511,480	2,896,016	\$176.62
12/31/2005	424,830	2,896,016	146.69
12/31/2006	279,510	2,896,016	96.52
12/31/2007	265,610	2,896,016	91.72
12/31/2008	251,040	2,896,016	86.68
12/31/2009	235,415	2,896,016	81.29
12/31/2010	224,829	2,695,598	83.41
12/31/2011	207,245	2,700,741	76.74
12/31/2012	188,761	2,714,856	69.53
12/31/2013	169,287	2,718,782	62.27

(concluded)

Sources: (1) Basic Financial Statements  
(2) U.S. Census Bureau



**PUBLIC BUILDING COMMISSION OF CHICAGO**

**Outstanding Debt Service as a Percentage of Personal Income - City of Chicago  
Last Ten Fiscal Years  
(Unaudited)**

\$ Thousands

**Board of Education of City of Chicago**

<b>Year Ending</b>	<b>Series 1993A Outstanding Debt (1)</b>	<b>Series 1999B Outstanding Debt (1)</b>	<b>Series 1999C Outstanding Debt (1)</b>	<b>Total Outstanding Debt (1)</b>	<b>Personal Income - City of Chicago (2)</b>	<b>Percentage - Debt to Personal Income - City of Chicago</b>
12/31/2004	\$68,630	\$114,480	\$183,100	\$366,210	\$111,285,206	0.33%
12/31/2005	60,520	114,480	110,650	285,650	116,159,201	0.25%
12/31/2006	51,975	114,480		166,455	124,030,573	0.13%
12/31/2007	42,960	114,480		157,440	130,071,662	0.12%
12/31/2008	33,105	114,480		147,585	133,575,841	0.11%
12/31/2009	22,685	114,105		136,790	128,522,294	0.11%
12/31/2010	11,660	113,690		125,350	119,533,597	0.10%
12/31/2011		113,255		113,255	124,171,968	0.09%
12/31/2012		100,455		100,455	131,330,821	0.08%
12/31/2013		86,915		86,915	N/A	N/A

**Chicago Park District**

<b>Year Ending</b>	<b>Series 1993B Outstanding Debt (1)</b>	<b>Series 1998A Outstanding Debt (1)</b>	<b>Series 2010A Outstanding Debt (1)</b>	<b>Total Outstanding Debt (1)</b>	<b>Personal Income - City of Chicago (2)</b>	<b>Percentage - Debt to Personal Income - City of Chicago</b>
12/31/2004	\$8,955	\$17,295		\$26,250	\$111,285,206	0.02%
12/31/2005	6,765	17,295		24,060	116,159,201	0.02%
12/31/2006	4,420	17,295		21,715	124,030,573	0.02%
12/31/2007	1,910	17,295		19,205	130,071,662	0.01%
12/31/2008		16,280		16,280	133,575,841	0.01%
12/31/2009		13,330		13,330	128,522,294	0.01%
12/31/2010			\$10,280	10,280	119,533,597	0.01%
12/31/2011			6,875	6,875	124,171,968	0.01%
12/31/2012			3,505	3,505	131,330,821	0.00%
12/31/2013				0	N/A	N/A

(continued)

Sources: (1) Basic Financial Statements

(2) Calculated from Population of City of Chicago attributed to U.S. Census Bureau and Per Capita Income attributed to U.S. Department of Commerce, Bureau of Economic Analysis.

**PUBLIC BUILDING COMMISSION OF CHICAGO**

**Outstanding Debt Service as a Percentage of Personal Income - City of Chicago  
Last Ten Fiscal Years  
(Unaudited)**

\$ Thousands

<b>Chicago Transit Authority</b>					
<b>Year Ending</b>	<b>Series 2003 Outstanding Debt (1)</b>	<b>Series 2006 Outstanding Debt (1)</b>	<b>Total Outstanding Debt (1)</b>	<b>Personal Income - City of Chicago (2)</b>	<b>Percentage - Debt to Personal Income - City of Chicago</b>
12/31/2004	\$119,020		\$119,020	\$111,285,206	0.11%
12/31/2005	115,120		115,120	116,159,201	0.10%
12/31/2006		\$91,340	91,340	124,030,573	0.07%
12/31/2007		88,965	88,965	130,071,662	0.07%
12/31/2008		87,175	87,175	133,575,841	0.07%
12/31/2009		85,295	85,295	128,522,294	0.07%
12/31/2010		83,340	83,340	119,533,597	0.07%
12/31/2011		81,305	81,305	124,171,968	0.07%
12/31/2012		79,190	79,190	131,330,821	0.06%
12/31/2013		76,985	76,985	N/A	N/A

<b>Richard J. Daley Center</b>				
<b>Year Ending</b>	<b>Total Outstanding Debt (1)</b>	<b>Personal Income - City of Chicago (2)</b>	<b>Percentage - Debt to Personal Income - City of Chicago</b>	
12/31/2004				
12/31/2005				
12/31/2006				
12/31/2007				
12/31/2008				
12/31/2009				
12/31/2010	\$5,859	\$119,533,597	0.0049%	
12/31/2011	5,810	124,171,968	0.0047%	
12/31/2012	5,611	131,330,821	0.0043%	
12/31/2013	5,387	N/A	N/A	

(continued)

Sources: (1) Basic Financial Statements  
(2) Calculated from Population of City of Chicago attributed to U.S. Census Bureau and Per Capita Income attributed to U.S. Department of Commerce, Bureau of Economic Analysis.

**PUBLIC BUILDING COMMISSION OF CHICAGO**

**Outstanding Debt Service as a Percentage of Personal Income - City of Chicago  
Last Ten Fiscal Years  
(Unaudited)**

\$ Thousands

Year Ending	Total - All Debt		
	Total Outstanding Debt (1)	Personal Income - City of Chicago (2)	Percentage - Debt to Personal Income - City of Chicago
12/31/2004	\$511,480	\$111,285,206	0.46%
12/31/2005	424,830	116,159,201	0.37%
12/31/2006	279,510	124,030,573	0.23%
12/31/2007	265,610	130,071,662	0.20%
12/31/2008	251,040	133,575,841	0.19%
12/31/2009	235,415	128,522,294	0.18%
12/31/2010	224,829	119,533,597	0.19%
12/31/2011	207,245	124,171,968	0.17%
12/31/2012	188,761	131,330,821	0.14%
12/31/2013	169,287	N/A	N/A

(concluded)

Sources: (1) Basic Financial Statements

(2) Calculated from Population of City of Chicago attributed to U.S. Census Bureau and Per Capita Income attributed to U.S. Department of Commerce, Bureau of Economic Analysis.

**PUBLIC BUILDING COMMISSION OF CHICAGO**

**Outstanding Debt Service Per Capita - Cook County  
Last Ten Fiscal Years  
(Unaudited)**

\$ Thousands, Except Per Capita

**Board of Education of City of Chicago**

<b>Year Ending</b>	<b>Series 1993A Outstanding Debt (1)</b>	<b>Series 1999B Outstanding Debt (1)</b>	<b>Series 1999C Outstanding Debt (1)</b>	<b>Total Outstanding Debt (1)</b>	<b>Population - Cook County (2)</b>	<b>Debt per Capita - Cook County</b>
12/31/2004	\$68,630	\$114,480	\$183,100	\$366,210	5,252,021	\$69.73
12/31/2005	60,520	114,480	110,650	285,650	5,207,615	54.85
12/31/2006	51,975	114,480		166,455	5,165,495	32.22
12/31/2007	42,960	114,480		157,440	5,154,235	30.55
12/31/2008	33,105	114,480		147,585	5,161,831	28.59
12/31/2009	22,685	114,105		136,790	5,181,728	26.40
12/31/2010	11,660	113,690		125,350	5,199,971	24.11
12/31/2011		113,255		113,255	5,217,080	21.71
12/31/2012		100,455		100,455	5,231,351	19.20
12/31/2013		86,915		86,915	5,240,700	16.58

**Chicago Park District**

<b>Year Ending</b>	<b>Series 1993B Outstanding Debt (1)</b>	<b>Series 1998A Outstanding Debt (1)</b>	<b>Series 2010A Outstanding Debt (1)</b>	<b>Total Outstanding Debt (1)</b>	<b>Population - Cook County (2)</b>	<b>Debt per Capita - Cook County</b>
12/31/2004	\$8,955	\$17,295		\$26,250	5,252,021	\$5.00
12/31/2005	6,765	17,295		24,060	5,207,615	4.62
12/31/2006	4,420	17,295		21,715	5,165,495	4.20
12/31/2007	1,910	17,295		19,205	5,154,235	3.73
12/31/2008		16,280		16,280	5,161,831	3.15
12/31/2009		13,330		13,330	5,181,728	2.57
12/31/2010			\$10,280	10,280	5,199,971	1.98
12/31/2011			6,875	6,875	5,217,080	1.32
12/31/2012			3,505	3,505	5,231,351	0.67
12/31/2013				0	5,240,700	0.00

(continued)

Sources: (1) Basic Financial Statements  
(2) U.S. Census Bureau

**PUBLIC BUILDING COMMISSION OF CHICAGO**

**Outstanding Debt Service Per Capita - Cook County  
Last Ten Fiscal Years  
(Unaudited)**

\$ Thousands, Except Per Capita

<b>Chicago Transit Authority</b>					
<b>Year Ending</b>	<b>Series 2003 Outstanding Debt (1)</b>	<b>Series 2006 Outstanding Debt (1)</b>	<b>Total Outstanding Debt (1)</b>	<b>Population - Cook County (2)</b>	<b>Debt per Capita - Cook County</b>
12/31/2004	\$119,020		\$119,020	5,252,021	\$22.66
12/31/2005	115,120		115,120	5,207,615	22.11
12/31/2006		\$91,340	91,340	5,165,495	17.68
12/31/2007		88,965	88,965	5,154,235	17.26
12/31/2008		87,175	87,175	5,161,831	16.89
12/31/2009		85,295	85,295	5,181,728	16.46
12/31/2010		83,340	83,340	5,199,971	16.03
12/31/2011		81,305	81,305	5,217,080	15.58
12/31/2012		79,190	79,190	5,231,351	15.14
12/31/2013		76,985	76,985	5,240,700	14.69

**Richard J. Daley Center**

<b>Year Ending</b>	<b>Total Outstanding Debt (1)</b>	<b>Population - Cook County (2)</b>	<b>Debt per Capita - Cook County</b>
12/31/2004			
12/31/2005			
12/31/2006			
12/31/2007			
12/31/2008			
12/31/2009			
12/31/2010	\$5,859	5,199,971	1.13
12/31/2011	5,810	5,217,080	1.11
12/31/2012	5,611	5,231,351	1.07
12/31/2013	5,387	5,240,700	1.03

(continued)

Sources: (1) Basic Financial Statements  
(2) U.S. Census Bureau

**PUBLIC BUILDING COMMISSION OF CHICAGO**

**Outstanding Debt Service Per Capita - Cook County  
Last Ten Fiscal Years  
(Unaudited)**

\$ Thousands, Except Per Capita

**Total - All Debt**

<b>Year Ending</b>	<b>Total Outstanding Debt (1)</b>	<b>Population - Cook County (2)</b>	<b>Debt per Capita - Cook County</b>
12/31/2004	\$511,480	5,252,021	\$97.39
12/31/2005	424,830	5,207,615	81.58
12/31/2006	279,510	5,165,495	54.11
12/31/2007	265,610	5,154,235	51.53
12/31/2008	251,040	5,161,831	48.63
12/31/2009	235,415	5,181,728	45.43
12/31/2010	224,829	5,199,971	43.24
12/31/2011	207,245	5,217,080	39.72
12/31/2012	188,761	5,231,351	36.08
12/31/2013	169,287	5,240,700	32.30

(concluded)

Sources: (1) Basic Financial Statements  
(2) U.S. Census Bureau

**PUBLIC BUILDING COMMISSION OF CHICAGO**

**Outstanding Debt Service as a Percentage of Personal Income - Cook County  
Last Ten Fiscal Years  
(Unaudited)**

\$ Thousands

**Board of Education of City of Chicago**

<b>Year Ending</b>	<b>Series 1993A Outstanding Debt (1)</b>	<b>Series 1999B Outstanding Debt (1)</b>	<b>Series 1999C Outstanding Debt (1)</b>	<b>Total Outstanding Debt (1)</b>	<b>Personal Income - Cook County (2)</b>	<b>Percentage - Debt to Personal Income - Cook County</b>
12/31/2004	\$68,630	\$114,480	\$183,100	\$366,210	\$204,457,219	0.18%
12/31/2005	60,520	114,480	110,650	285,650	213,633,701	0.13%
12/31/2006	51,975	114,480		166,455	228,023,920	0.07%
12/31/2007	42,960	114,480		157,440	242,226,547	0.06%
12/31/2008	33,105	114,480		147,585	242,983,149	0.06%
12/31/2009	22,685	114,105		136,790	228,144,911	0.06%
12/31/2010	11,660	113,690		125,350	236,609,669	0.05%
12/31/2011		113,255		113,255	244,871,968	0.05%
12/31/2012		100,455		100,455	256,036,686	0.04%
12/31/2013		86,915		86,915	N/A	N/A

**Chicago Park District**

<b>Year Ending</b>	<b>Series 1993B Outstanding Debt (1)</b>	<b>Series 1998A Outstanding Debt (1)</b>	<b>Series 2010A Outstanding Debt (1)</b>	<b>Total Outstanding Debt (1)</b>	<b>Personal Income - Cook County (2)</b>	<b>Percentage - Debt to Personal Income - Cook County</b>
12/31/2004	\$8,955	\$17,295		\$26,250	\$204,457,219	0.013%
12/31/2005	6,765	17,295		24,060	213,633,701	0.011%
12/31/2006	4,420	17,295		21,715	228,023,920	0.010%
12/31/2007	1,910	17,295		19,205	242,226,547	0.008%
12/31/2008		16,280		16,280	242,983,149	0.007%
12/31/2009		13,330		13,330	228,144,911	0.006%
12/31/2010			\$10,280	10,280	236,609,669	0.004%
12/31/2011			6,875	6,875	244,871,968	0.003%
12/31/2012			3,505	3,505	256,036,686	0.001%
12/31/2013				0	N/A	N/A

(continued)

Sources: (1) Basic Financial Statements  
(2) U.S. Department of Commerce, Bureau of Economic Analysis

**PUBLIC BUILDING COMMISSION OF CHICAGO**

**Outstanding Debt Service as a Percentage of Personal Income - Cook County  
Last Ten Fiscal Years  
(Unaudited)**

\$ Thousands

**Chicago Transit Authority**

<b>Year Ending</b>	<b>Series 2003 Outstanding Debt (1)</b>	<b>Series 2006 Outstanding Debt (1)</b>	<b>Total Outstanding Debt (1)</b>	<b>Personal Income - Cook County (2)</b>	<b>Percentage - Debt to Personal Income - Cook County</b>
12/31/2004	\$119,020		\$119,020	\$204,457,219	0.06%
12/31/2005	115,120		115,120	213,633,701	0.05%
12/31/2006		\$91,340	91,340	228,023,920	0.04%
12/31/2007		88,965	88,965	242,226,547	0.04%
12/31/2008		87,175	87,175	242,983,149	0.04%
12/31/2009		85,295	85,295	228,144,911	0.04%
12/31/2010		83,340	83,340	236,609,669	0.04%
12/31/2011		81,305	81,305	244,871,968	0.03%
12/31/2012		79,190	79,190	256,036,686	0.03%
12/31/2013		76,985	76,985	N/A	N/A

**Richard J. Daley Center**

<b>Year Ending</b>	<b>Total Outstanding Debt (1)</b>	<b>Personal Income - Cook County (2)</b>	<b>Percentage - Debt to Personal Income - Cook County</b>
12/31/2004			
12/31/2005			
12/31/2006			
12/31/2007			
12/31/2008			
12/31/2009			
12/31/2010	\$5,859	\$236,609,669	0.002%
12/31/2011	5,810	244,871,968	0.002%
12/31/2012	5,611	256,036,686	0.002%
12/31/2013	5,387	N/A	N/A

(continued)

Sources: (1) Basic Financial Statements  
(2) U.S. Department of Commerce, Bureau of Economic Analysis



**PUBLIC BUILDING COMMISSION OF CHICAGO**

**Outstanding Debt Service as a Percentage of Personal Income - Cook County  
Last Ten Fiscal Years  
(Unaudited)**

\$ Thousands

<b>Total - All Debt</b>			
<b>Year Ending</b>	<b>Total Outstanding Debt (1)</b>	<b>Personal Income - Cook County (2)</b>	<b>Percentage - Debt to Personal Income - Cook County</b>
12/31/2004	\$511,480	\$204,457,219	0.25%
12/31/2005	424,830	213,633,701	0.20%
12/31/2006	279,510	228,023,920	0.12%
12/31/2007	265,610	242,226,547	0.11%
12/31/2008	251,040	242,983,149	0.10%
12/31/2009	235,415	228,144,911	0.10%
12/31/2010	224,829	236,609,669	0.10%
12/31/2011	207,245	244,871,968	0.08%
12/31/2012	188,761	256,036,686	0.07%
12/31/2013	169,287	N/A	N/A

(concluded)

Sources: (1) Basic Financial Statements

(2) U.S. Department of Commerce, Bureau of Economic Analysis

# **PUBLIC BUILDING COMMISSION OF CHICAGO**

## **Comprehensive Annual Financial Report**

### **Statistical Section (Unaudited)**

#### **Demographic and Economic Information**

The table on page 52 displays population, housing and economic information for the City of Chicago.

The table on page 53 displays population, housing and economic information for Cook County.

The table on page 54 lists the Principal Employers in the City of Chicago for 2013 and ten years prior.

The chart on page 55 depicts cost metrics for seven elementary school prototype projects bid by the Commission between May 1, 2008 and October 26, 2010.

The chart on page 56 depicts cost metrics for six elementary school linked annex projects bid by the Commission between December 7, 2010 and January 31, 2013.

The chart on page 57 depicts cost metrics for four elementary school addition projects bid by the Commission between May 8, 2010 and March 5, 2013.

The chart on page 58 depicts cost metrics for six high school projects bid by the Commission between February 22, 2007 and June 29, 2011.

The chart on page 59 depicts cost metrics for six engine company prototype projects bid by the Commission between January 27, 2006 and March 31, 2011.

The chart on page 60 depicts cost metrics for four police district prototype projects bid by the Commission between February 27, 2007 and July 22, 2010.

The chart on page 61 depicts cost metrics for four fieldhouse prototype projects bid by the Commission between April 18, 2008 and September 1, 2010.

The chart on page 62 depicts cost metrics for seven library projects employing three different prototypes bid by the Commission between December 19, 2007 and May 2, 2013.

The tables on pages 63-65 depict the Minority- and Women-owned Business Enterprise (M/WBE) commitments for all construction awards made by the Commission in 2013.

The table on page 66 depicts the M/WBE actual results on construction contracts for all projects for which the Commission completed construction in 2013.

The table on page 67 depicts the M/WBE actual results on professional service contracts for all projects for which the Commission completed construction in 2013.

The table on page 68 depicts the M/WBE actual results on architect of record contracts for all projects for which the Commission completed construction in 2013.

The tables on pages 69-71 depict the M/WBE actual results on specialty contracts for all projects for which the Commission completed construction in 2013.

The tables on pages 72-74 depict the Equal Employment Opportunity (EEO) actual results on all projects for which the Commission completed construction in 2013.

## PUBLIC BUILDING COMMISSION OF CHICAGO

### Population, Housing and Economic Statistics -City of Chicago Last Ten Years (Unaudited)

Year	Population (1)	Median Age (2)	Number of Households (2)	Unemployment Rate (3)	Per Capita Income (4)	Total Income (5)
2004	2,896,016	32.6	1,051,018	6.2	\$38,427	\$111,285,206,832
2005	2,896,016	33.0	1,045,282	5.9	40,110	116,159,201,760
2006	2,896,016	33.5	1,040,000	4.5	42,828	124,030,573,248
2007	2,896,016	33.7	1,033,328	4.9	44,914	130,071,662,624
2008	2,896,016	34.1	1,032,746	6.1	46,124	133,575,841,984
2009	2,896,016	34.5	1,037,069	10.9	44,379	128,522,294,064
2010	2,695,598	32.9	1,045,560	11.6	44,344	119,533,597,712
2011	2,700,741	33.0	1,030,746	11.3	45,977	124,171,968,957
2012	2,714,856	33.1	1,030,746	10.1	48,305	131,141,119,080
2013	2,718,782	33.5	1,062,029	9.5	N/A	N/A

Source: (1) U.S. Census Bureau

(2) World Business Chicago; 2004-2012 Claritas estimates, 2013 ESRI Business Analyst estimates.

(3) 2004 through 2008 from U.S. Bureau of Labor Statistics, Unemployment Rate for Chicago-Joliet-Naperville Metropolitan Statistical Area (MSA); 2009 through 2013 from World Business Chicago website for city of Chicago

(4) U.S. Department of Commerce, Bureau of Economic Analysis, Per Capita Income for Chicago-Joliet-Naperville MSA

(5) Population multiplied by Per Capita Income

## PUBLIC BUILDING COMMISSION OF CHICAGO

### Population, Housing and Economic Statistics - Cook County Last Ten Years (Unaudited)

Year	Population (1)	Median Age (2)	Number of Households (2)	Unemployment Rate (3)	Per Capita Income (4)	Total Personal Income (4)
2003	5,294,739	34.5	1,934,893	7.3	\$36,801	\$194,850,264,000
2004	5,252,021	34.8	1,919,008	6.7	38,929	204,457,219,000
2005	5,207,615	35.1	1,937,864	6.4	41,023	213,633,701,000
2006	5,165,495	35.5	1,932,197	4.8	44,144	228,023,920,000
2007	5,154,235	35.8	1,940,735	5.2	46,996	242,226,547,000
2008	5,161,831	35.9	1,941,698	6.4	47,073	242,983,149,000
2009	5,181,728	34.9	1,931,361	10.4	44,029	228,144,911,000
2010	5,199,971	35.3	1,966,356	10.8	45,502	236,609,669,000
2011	5,217,080	35.4	1,934,771	10.3	46,937	244,871,968,000
2012	5,231,351	35.3	2,178,739	9.3	48,943	256,038,011,993
2013	5,240,700	N/A	N/A	9.6	N/A	N/A

Source: (1) U.S. Department of Commerce, Bureau of Economic Analysis; estimate for 2013 is from U.S. Census Bureau  
(2) U.S. Census Bureau  
(3) U.S. Bureau of Labor Statistics  
(4) U.S. Department of Commerce, Bureau of Economic Analysis

**PUBLIC BUILDING COMMISSION OF CHICAGO**

**Principal Employers - City of Chicago (Non-Government)  
Current Year and Ten Years Ago  
(Unaudited)**

<b>Employer</b>	<b><u>2013</u></b>			<b><u>2004</u></b>		
	<b>Number of Employees</b>	<b>Rank</b>	<b>Percentage of Total City Employment</b>	<b>Number of Employees</b>	<b>Rank</b>	<b>Percentage of Total City Employment</b>
J. P. Morgan Chase Bank, N.A. (1)	8,499	1	0.78%	9,437	1	0.89%
United Airlines	8,199	2	0.75%	6,448	2	0.61%
Accenture LLP	5,821	3	0.53%	3,869	6	0.36%
Northern Trust Corporation	5,353	4	0.49%	4,659	4	0.44%
Ford Motor Company	5,103	5	0.47%	2,662	10	0.25%
Jewel Food Stores, Inc.	4,441	6	0.41%			
ABM Janitorial Services - North Central	3,399	7	0.31%			
Bank of America NT & SA	3,392	8	0.31%	3,139	7	0.30%
Walgreen's Co.	2,869	9	0.26%			
American Airlines	2,749	10	0.25%	3,985	5	0.38%
SBC Ameritech (2)				4,803	3	0.45%
Target Corporation				2,940	8	0.28%
ABN Amro				2,923	9	0.28%

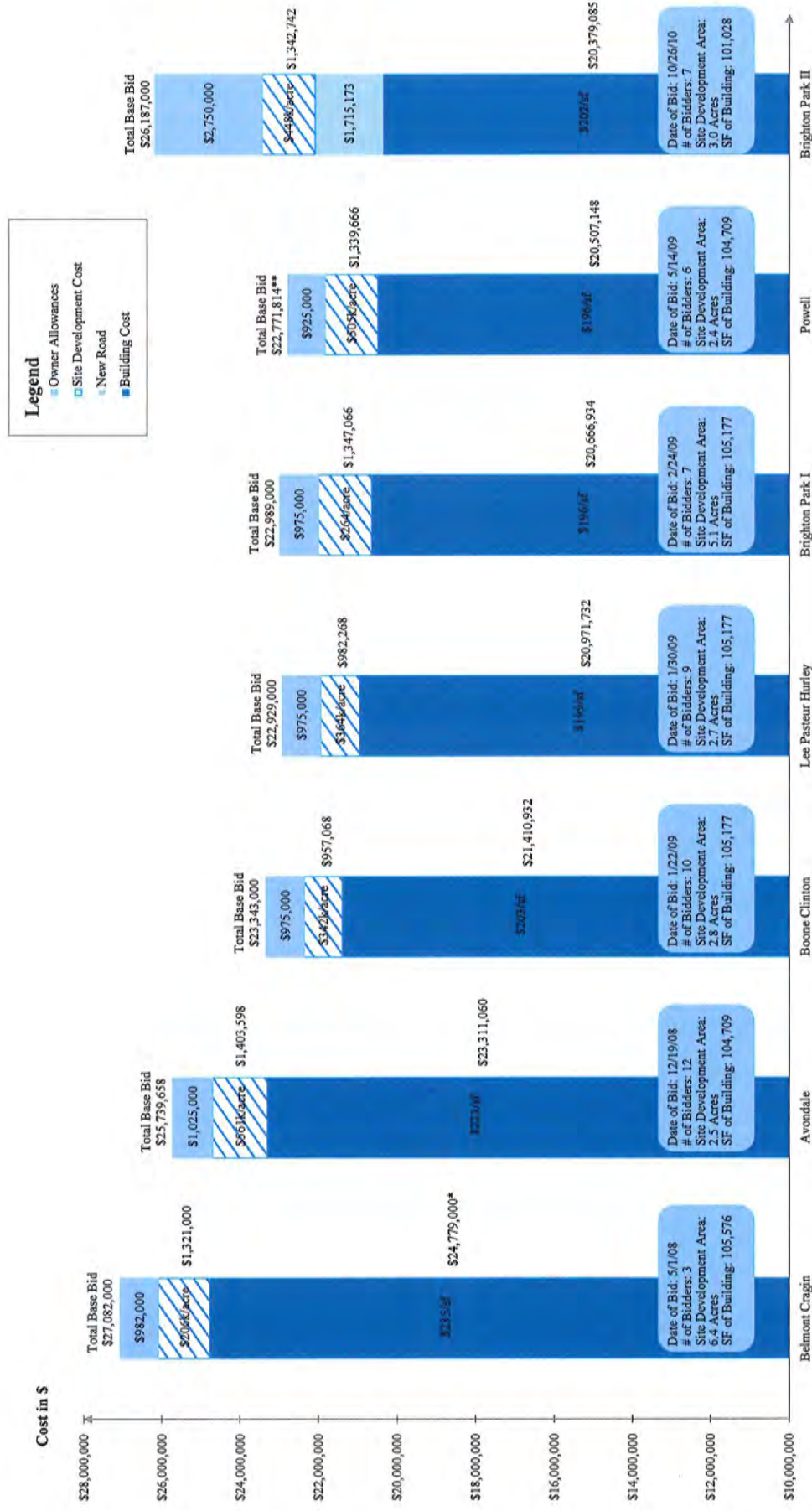
(1) J. P. Morgan Chase Bank, N.A. is formerly known as Banc One.

(2) SBC Ameritech is currently known as SBC/AT&T.

Source: City of Chicago, Department of Revenue, Employer's Expense Tax Returns for 2013 and 2004.

**PUBLIC BUILDING COMMISSION OF CHICAGO**

**Market Conditions Report - Elementary Schools  
(Unaudited)**



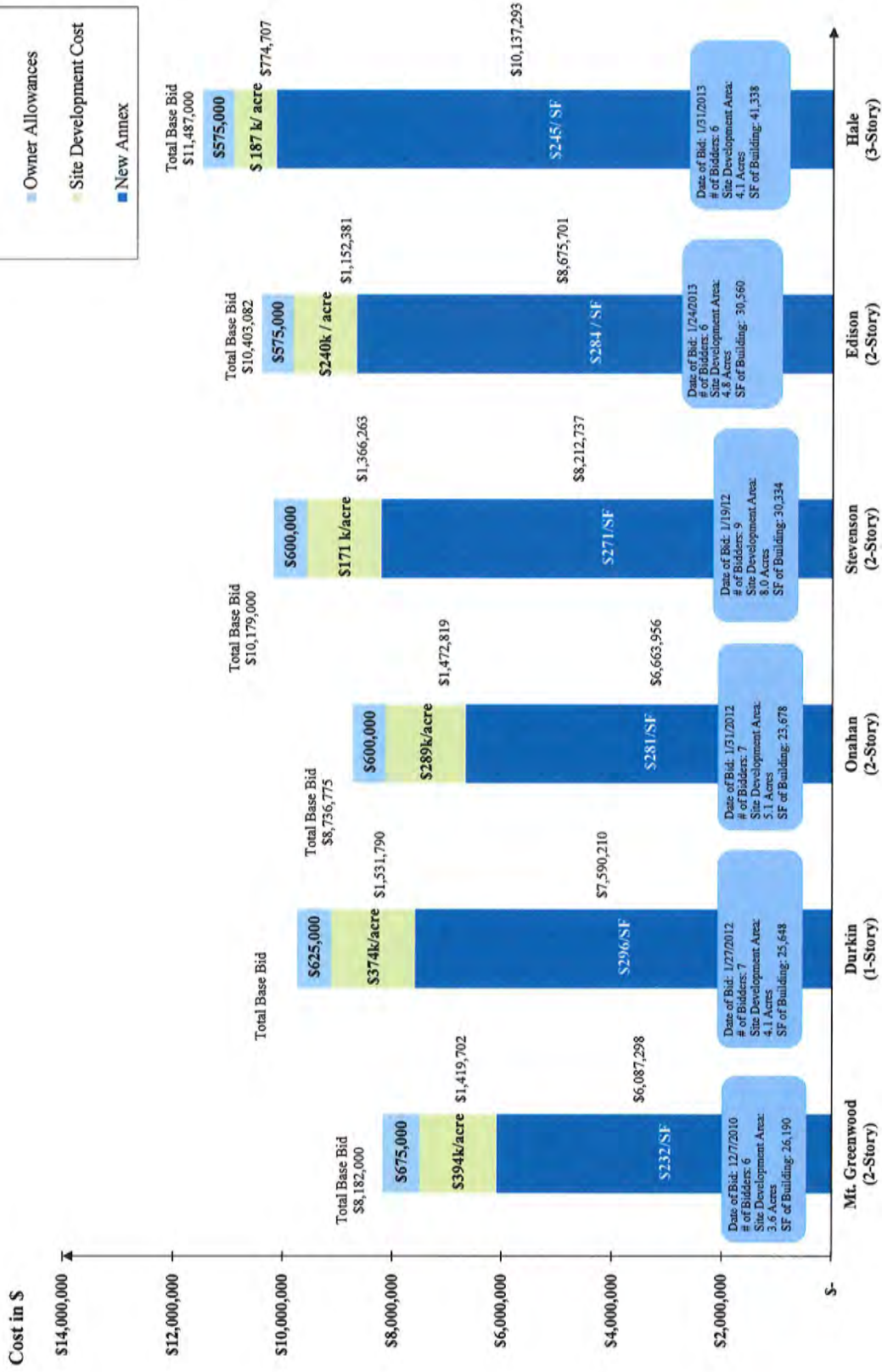
\* Includes \$118k allowance for project acceleration.

\*\* Total Base Bid of \$26,000,000 includes \$3,228,186 for site preparation and was adjusted in this report for comparison purposes to \$22,771,814 - \$26,000,000 - \$3,228,186.

Source: Public Building Commission of Chicago

**PUBLIC BUILDING COMMISSION OF CHICAGO**

**Market Conditions Report - Elementary Schools Linked Annexes  
(Unaudited)**



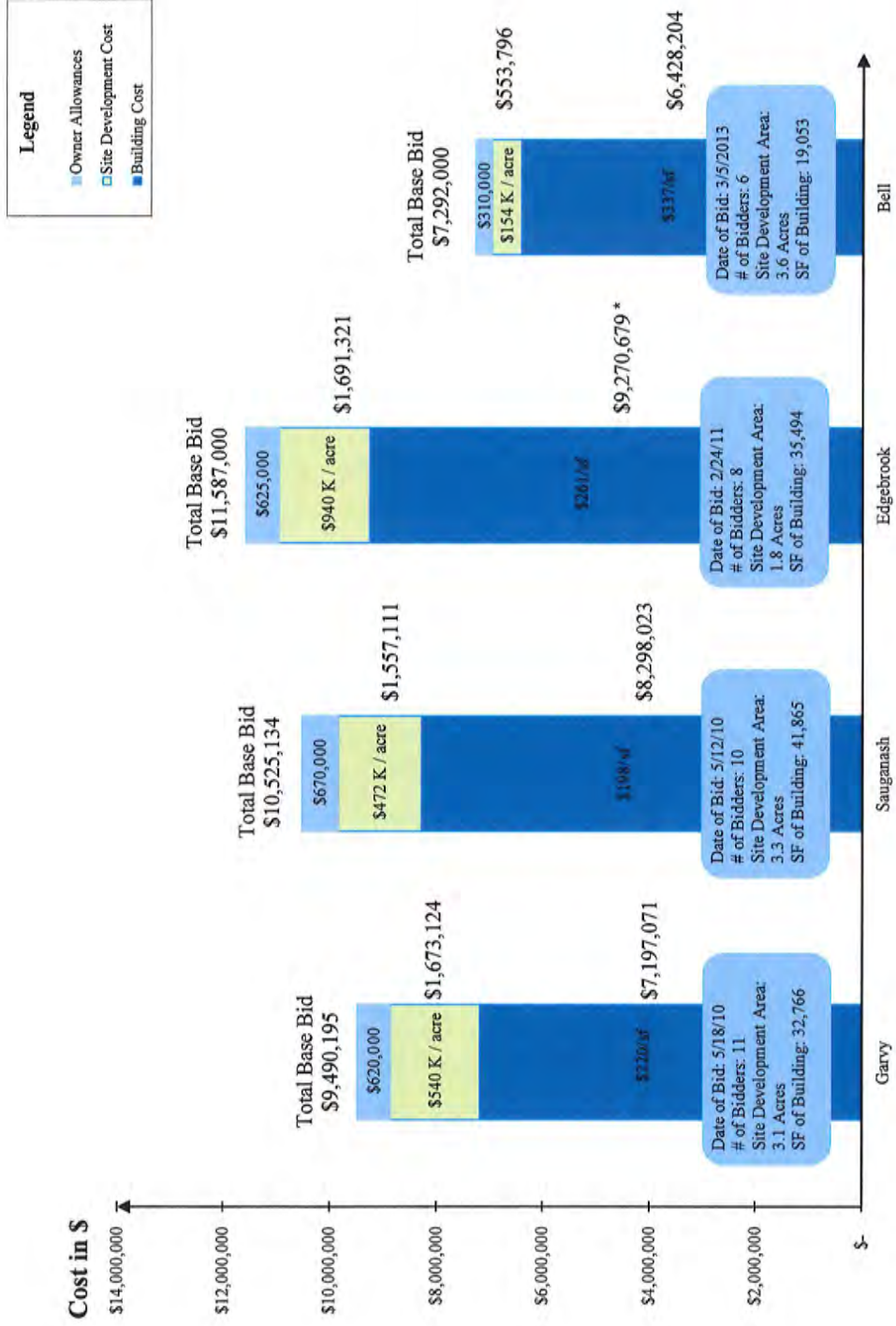
\* Caisson work is included in the Mt. Greenwood Site Development cost.

Source: Public Building Commission of Chicago.



**PUBLIC BUILDING COMMISSION OF CHICAGO**

**Market Conditions Report - Elementary School Additions  
(Unaudited)**



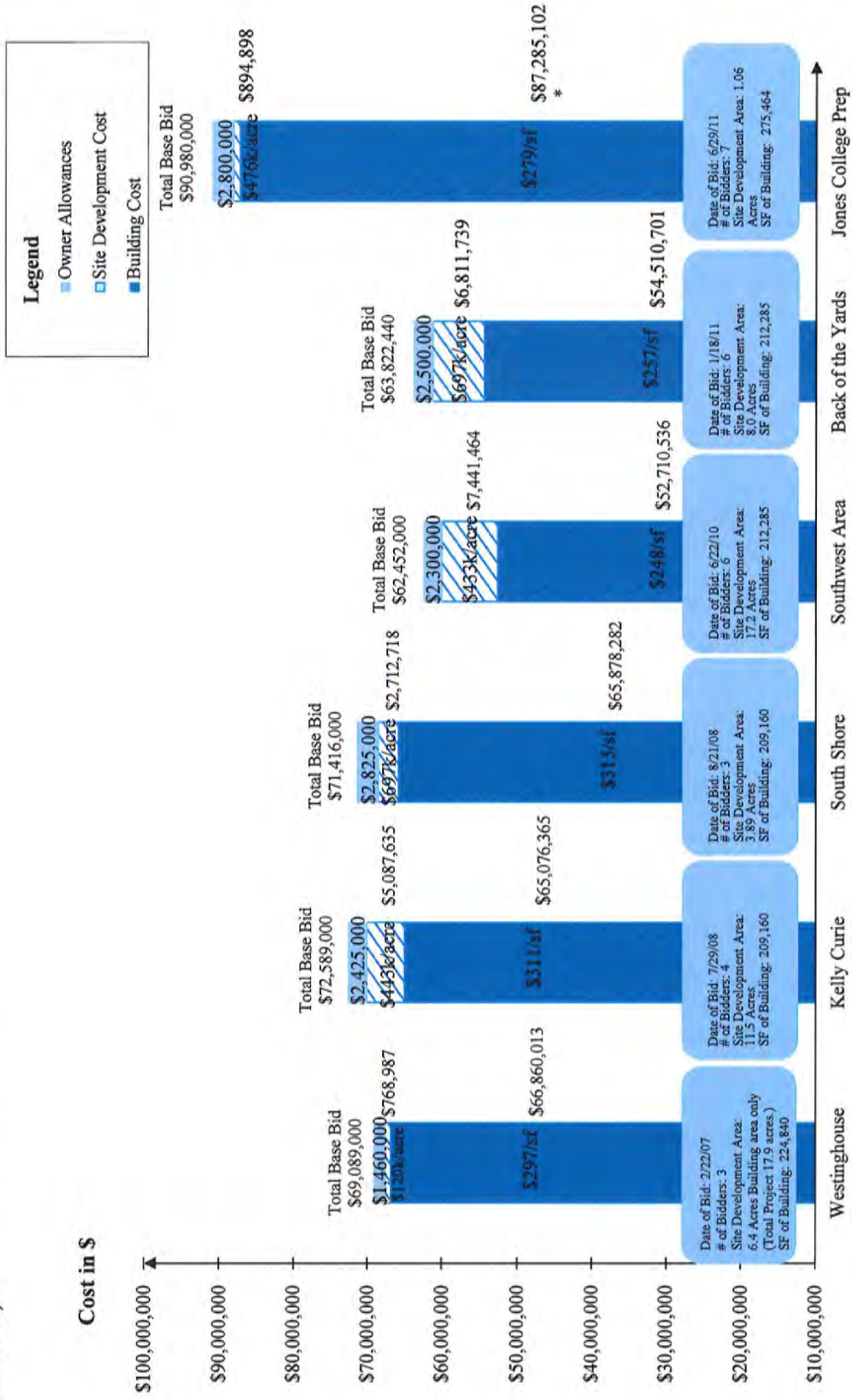
\* Includes caisson foundation system.

\*\* Additions are not prototypical, therefore they have variances in square footage.

Source: Public Building Commission of Chicago.

**PUBLIC BUILDING COMMISSION OF CHICAGO**

**Market Conditions Report - High Schools  
(Unaudited)**

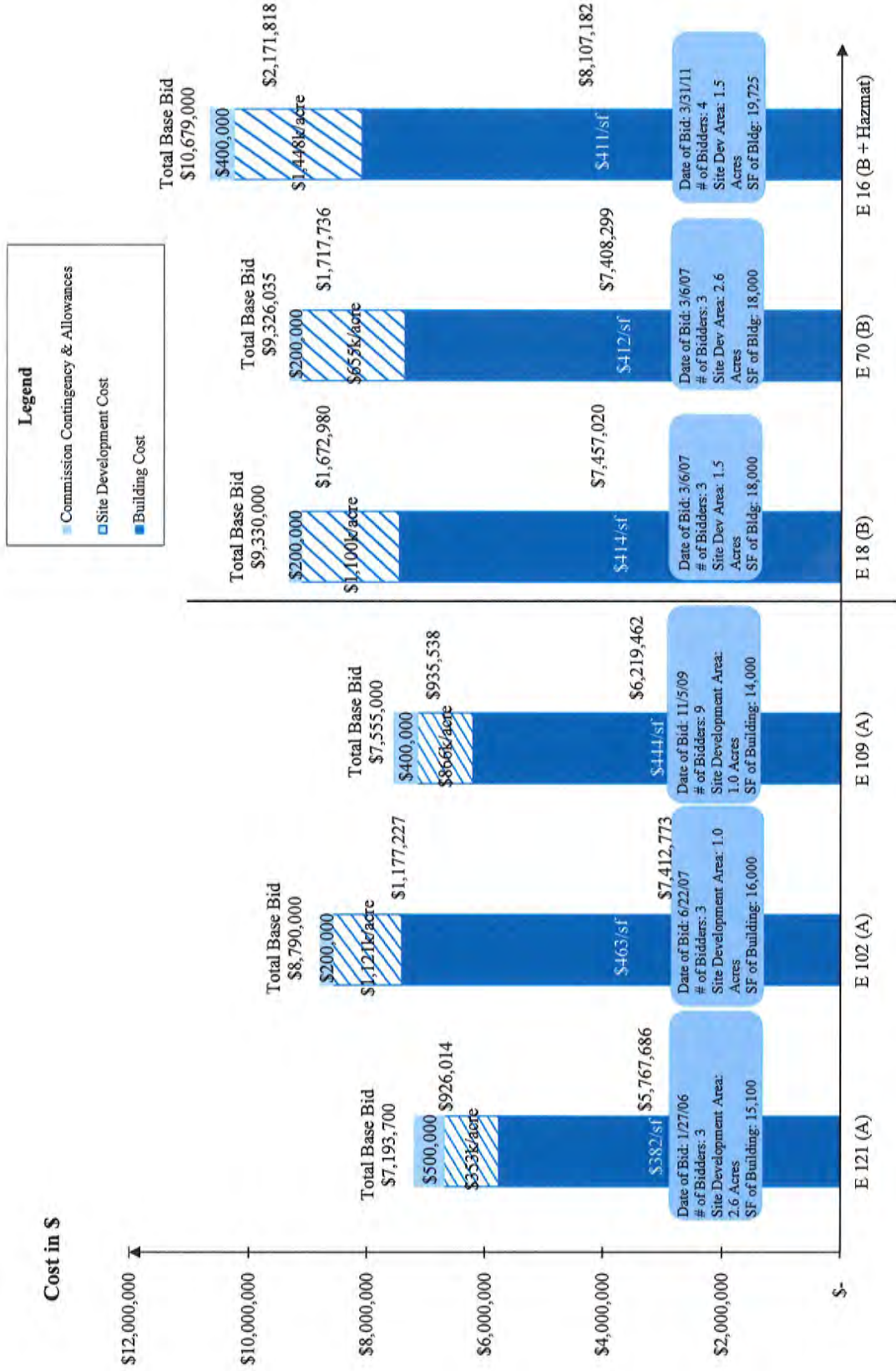


\* Contributing factors to the higher building cost include the urban downtown construction site, a full auditorium and a subterranean parking garage, unlike traditional high school delivery.

Source: Public Building Commission of Chicago

**PUBLIC BUILDING COMMISSION OF CHICAGO**

**Market Conditions Report - Engine Companies  
(Unaudited)**

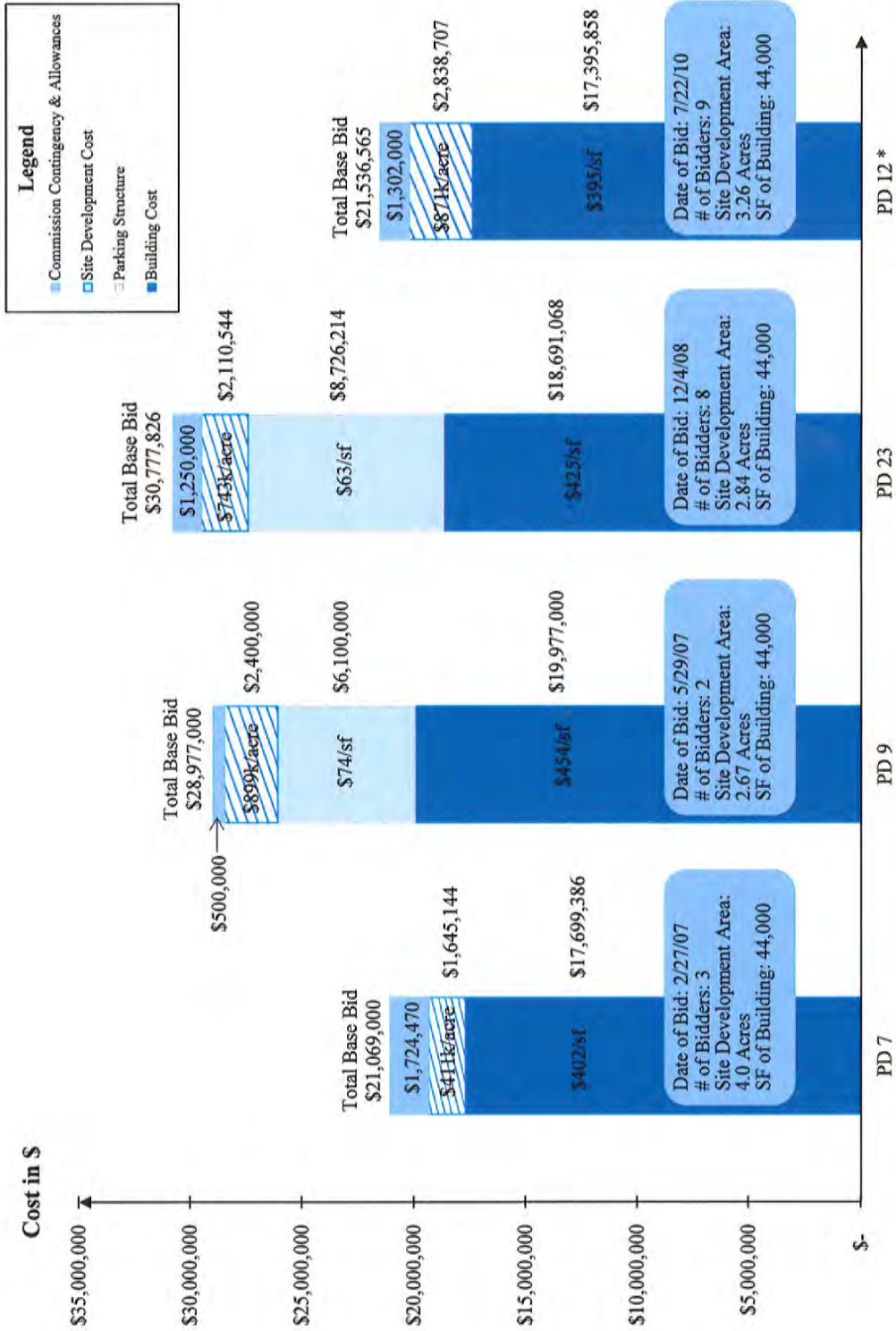


Source: Public Building Commission of Chicago



**PUBLIC BUILDING COMMISSION OF CHICAGO**

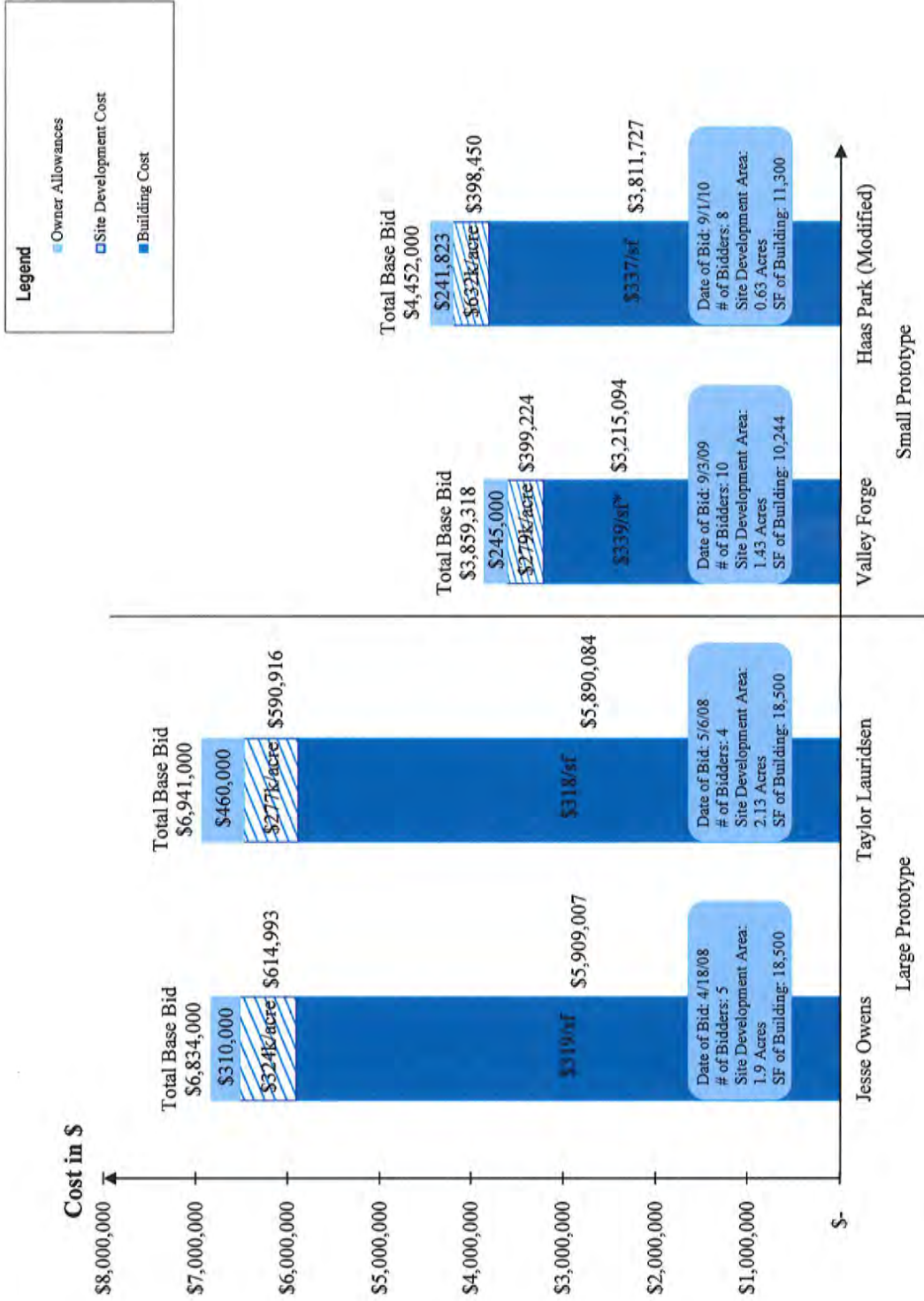
**Market Conditions Report - Police Districts  
(Unaudited)**



\* Includes geothermal, rainwater harvesting and communication tower technology.

**PUBLIC BUILDING COMMISSION OF CHICAGO**

**Market Conditions Report - Fieldhouses  
(Unaudited)**

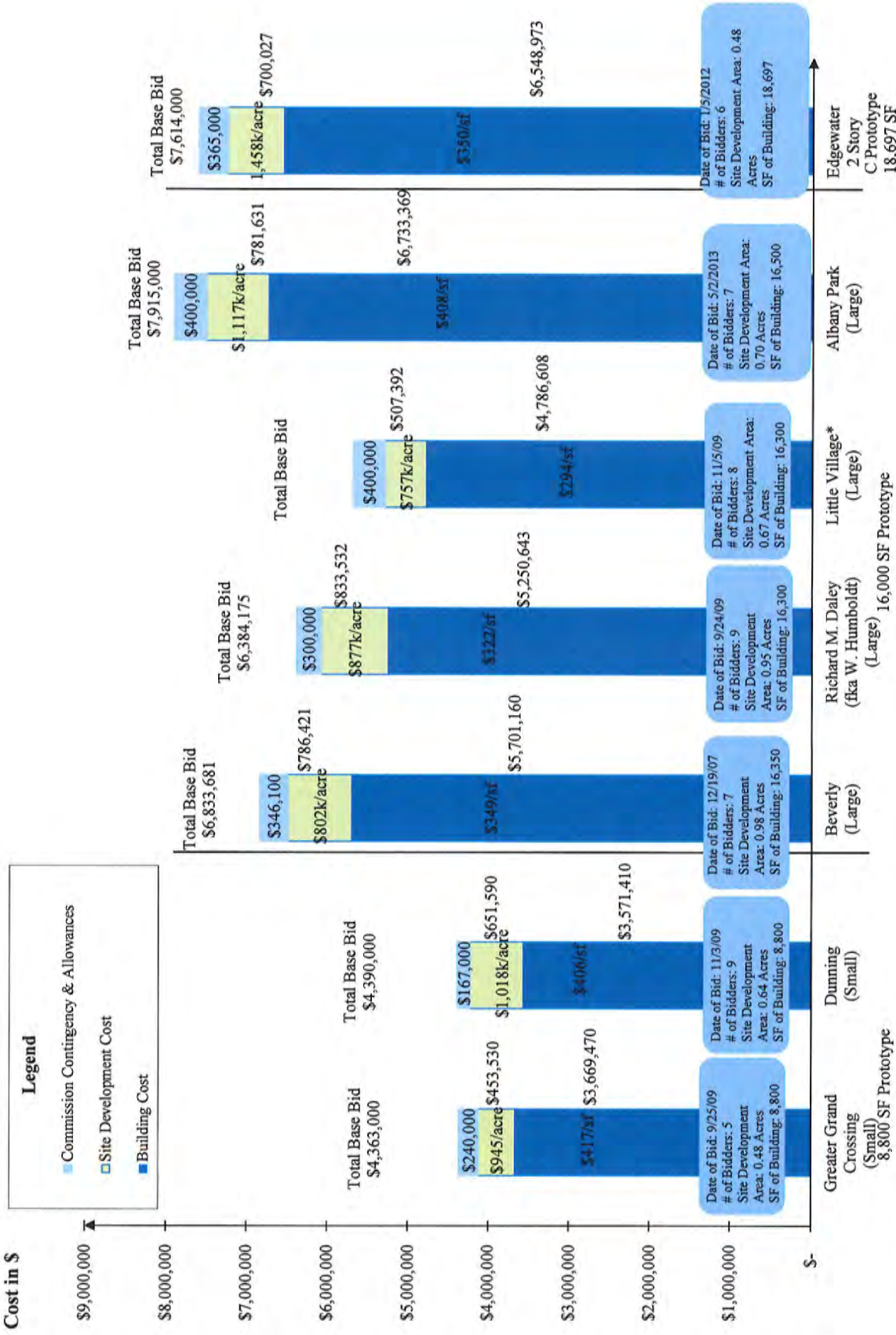


\* Includes change order of \$25/sf for geothermal and rain harvesting systems.

Source: Public Building Commission of Chicago

PUBLIC BUILDING COMMISSION OF CHICAGO

Market Conditions Report - Libraries  
(Unaudited)



\* Shared Campus with EC109

Source: Public Building Commission of Chicago.

**PUBLIC BUILDING COMMISSION OF CHICAGO**

M/WBE Commitments  
 All 2013 Construction Awards  
 (Unaudited)

**General Construction Contracts - 2013 Awards**

Stated goals: MBE - 24%; WBE - 4%

Project Name	Contractor	Awarded Contract Value	MBE Commitments	%	WBE Commitments	%
Alexander Graham Bell Elementary School Addition	Wight Construction	\$7,256,000.00	\$2,018,000.00	27.81%	\$322,850.00	4.45%
Edison Park Elementary School Linked Annex	Walsh Construction	\$10,403,082.00	\$2,625,000.00	25.23%	\$440,000.00	4.23%
Hale Elementary School Linked Annex	Walsh Construction	\$11,487,000.00	\$2,770,000.00	24.11%	\$508,400.00	4.43%
Higgins ES Roof Replacement & Site Improvements	F.H. Paschen	\$1,512,000.00	\$381,000.00	25.20%	\$76,363.00	5.05%
Jones College Prep. High School Renovations Ph. 1	F.H. Paschen	\$2,864,000.00	\$728,500.00	25.44%	\$125,000.00	4.36%
Albany Park Branch Library	Wight Construction	\$7,915,000.00	\$2,076,735.00	26.24%	\$378,000.00	4.78%
Jones College Prep. High School Renovations Ph. 2	Friedler Construction Co.	\$3,699,800.00	\$2,110,000.00	57.03%	\$150,000.00	4.05%
Chicago Children's Advocacy Center Expansion	IHC Construction Co., LLC	\$7,145,034.00	\$1,722,580.00	24.11%	\$305,182.00	4.27%
John C. Coonley Elementary School Addition	K.R. Miller Contractors, Inc.	\$10,777,000.00	\$2,592,600.00	24.06%	\$537,000.00	4.98%
<b>Subtotal - General Construction Contracts</b>		<b>\$63,058,916</b>	<b>\$17,024,415</b>	<b>27.0%</b>	<b>\$2,842,795</b>	<b>4.5%</b>

**JOC 2013 Work Orders**

Stated goals: MBE - 24%; WBE - 4%

Contract	Contractor	Work Order Value	MBE Commitments	%	WBE Commitments	%
Hale Elem. Chiller 1483-01	Leopardo Companies	\$129,203.31	\$18,870.00	14.60%	\$14,500.00	11.22%
South Shore MDF1483-02	Leopardo Companies	\$21,513.67	\$0.00	0.00%	\$0.00	0.00%
Kelly Curie MDF1483-02	Leopardo Companies	\$21,513.67	\$13,560.00	63.03%	\$0.00	0.00%
Collins Pool Renovation 1483-04	Leopardo Companies	\$835,355.27	\$144,776.00	17.33%	\$289,043.00	34.60%
Southeast Elem. Fence 1505A-07	Pacific Construction	\$829.80	\$0.00	0.00%	\$0.00	0.00%
Southeast Elem. Lot Demo. 1505D-01	McDonagh Demolition, Inc.	\$200,171.56	\$0.00	0.00%	\$0.00	0.00%
Southeast Water Taps 1505D-02	McDonagh Demolition, Inc.	\$18,572.00	\$0.00	0.00%	\$18,572.00	100.00%
Humboldt Park Libr. Trash Encl. 1549A-01	F.H. Paschen/SN Nielsen	\$13,209.60	\$0.00	0.00%	\$0.00	0.00%
Humboldt Park Libr. Chiller 1549A-02	F.H. Paschen/SN Nielsen	\$1,504.73	\$0.00	0.00%	\$0.00	0.00%
CIP Undertaking 1549A-01	F.H. Paschen/SN Nielsen	\$100,956.66	\$0.00	0.00%	\$0.00	0.00%
Albany Park Site Prep 1549B-01	McDonagh Demolition, Inc.	\$553,080.71	\$150,000.00	27.12%	\$30,000.00	5.42%
Kelly Curie Gym Flr. Removal 1549B-01	McDonagh Demolition, Inc.	\$59,085.75	\$0.00	0.00%	\$0.00	0.00%
SEAES Fence Mod. 1549B-01	McDonagh Demolition, Inc.	\$31,436.82	\$0.00	0.00%	\$0.00	0.00%

(continued)

**PUBLIC BUILDING COMMISSION OF CHICAGO**

**M/WBE Commitments  
All 2013 Construction Awards  
(Unaudited)**

Hale Elem. Water System 1549C-01	Leopardo Companies	\$8,572.98	\$0.00	0.00%	\$0.00	0.00%
Peck Elem. Paint Rm. Numbers 1549C-01	Leopardo Companies	\$3,669.97	\$0.00	0.00%	\$0.00	0.00%
Peck Elem. Rehang Monitors 1549C-02	Leopardo Companies	\$10,722.40	\$0.00	0.00%	\$0.00	0.00%
Peck Elem. Rebuild AHU 1549C-03	Leopardo Companies	\$7,954.63	\$0.00	0.00%	\$5,134.00	64.54%
Greater Grand Libr. Window Film 1549C-01	Leopardo Companies	\$7,090.78	\$0.00	0.00%	\$0.00	0.00%
Locke Elem. Fencing 1549C-01	Leopardo Companies	\$11,503.66	\$1,050.00	9.13%	\$0.00	0.00%
Locke Elem. Mod. Finish 1549C-03	Leopardo Companies	\$831,411.38	\$214,976.00	25.86%	\$82,240.00	9.89%
Locke Elem. Low Volt. Sys. 1549C-03	Leopardo Companies	\$69,301.32	\$0.00	0.00%	\$0.00	0.00%
Lyon Elem. Fencing 1549C-01	Leopardo Companies	\$12,086.80	\$1,200.00	9.93%	\$0.00	0.00%
Lyon Elem. Mod. Finish 1549C-03	Leopardo Companies	\$760,897.08	\$179,277.00	23.56%	\$60,697.00	7.98%
Lyon Elem. Low Volt. Sys. 1549C-03	Leopardo Companies	\$69,301.32	\$0.00	0.00%	\$0.00	0.00%
Tonti Elem. Fencing 1549C-01	Leopardo Companies	\$11,980.77	\$1,200.00	10.02%	\$0.00	0.00%
Tonti Elem. Mod. Finish 1549C-03	Leopardo Companies	\$844,493.18	\$180,316.00	21.35%	\$310,047.00	36.71%
Tonti Elem. Low Volt. Sys. 1549C-03	Leopardo Companies	\$69,301.32	\$0.00	0.00%	\$0.00	0.00%
Dirkson Elem. Fencing 1549C-01	Leopardo Companies	\$13,436.25	\$1,659.00	12.35%	\$0.00	0.00%
Dirkson Elem. Mod. Finish 1549C-03	Leopardo Companies	\$853,158.32	\$276,482.00	32.41%	\$92,797.00	10.88%
Dirkson Elem. Low Volt. Sys. 1549C-03	Leopardo Companies	\$69,301.32	\$0.00	0.00%	\$0.00	0.00%
Gray Elem. Fencing 1549C-01	Leopardo Companies	\$11,503.66	\$998.00	8.68%	\$0.00	0.00%
Gray Elem. Mod. Finish 1549C-03	Leopardo Companies	\$789,260.82	\$224,920.00	28.50%	\$99,128.00	12.56%
Gray Elem. Low Volt. Sys. 1549C-03	Leopardo Companies	\$69,301.32	\$0.00	0.00%	\$0.00	0.00%
Little Village Elem. Fencing 1549C-01	Leopardo Companies	\$16,120.96	\$2,100.00	13.03%	\$0.00	0.00%
Little Village Elem. Mod. Finish 1549C-03	Leopardo Companies	\$764,873.65	\$163,132.00	21.33%	\$234,164.00	30.61%
Little Village Elem. Low Volt. Sys. 1549C-03	Leopardo Companies	\$69,301.32	\$0.00	0.00%	\$0.00	0.00%
E.C. 32 Fence Mod. 1549C-01	Leopardo Companies	\$5,300.50	\$2,400.00	45.28%	\$0.00	0.00%
E.C. 93 Fence Mod. 1549C-01	Leopardo Companies	\$15,052.43	\$7,600.00	50.49%	\$0.00	0.00%
BOTY Metal Detector 1549C-02	Leopardo Companies	\$8,649.21	\$6,638.00	76.75%	\$0.00	0.00%
Jones HS Security Serv. 1549C-01	Leopardo Companies	\$2,037.66	\$1,386.88	68.06%	\$0.00	0.00%
Stevenson ES Phone Connect 1549C-02	Leopardo Companies	\$2,520.99	\$0.00	0.00%	\$1,700.00	67.43%
Stevenson ES Phone Trans 1549C-02	Leopardo Companies	\$1,667.50	\$0.00	0.00%	\$1,000.00	59.97%
Coonley ES Inter. Prep. 1549C-01	Leopardo Companies	\$10,327.28	\$0.00	0.00%	\$0.00	0.00%
Coonley Site Prep. 1549C-03	Leopardo Companies	\$630,037.26	\$140,392.00	22.28%	\$38,713.00	6.14%
PD 12 Bollards Gas Meters 1549-01	Leopardo Companies	\$4,010.80	\$0.00	0.00%	\$0.00	0.00%
<b>Subtotal - JOC Work Orders</b>		<b>\$8,040,582</b>	<b>\$1,732,933</b>	<b>21.6%</b>	<b>\$1,277,735</b>	<b>15.9%</b>

(continued)



**PUBLIC BUILDING COMMISSION OF CHICAGO**

**M/WBE Commitments  
All 2013 Construction Awards  
(Unaudited)**

**2013 Design/Build Awards**

Stated goal - MBE - 25%; WBE - 5%

<b>Design/Build Award</b>	<b>Contractor</b>	<b>Value of Trade Contract</b>	<b>MBE Commitments</b>	<b>%</b>	<b>WBE Commitments</b>	<b>%</b>
CPS School Investment Project #1	IHC Construction	\$13,414,425.00	\$3,950,860.00	29.45%	\$673,770.00	5.02%
CPS School Investment Project #2	Blinderman Construction	\$12,175,623.00	\$4,732,003.00	38.86%	\$836,579.00	6.87%
CPS School Investment Project #3	Hnery Brothers Construction	\$14,500,000.00	\$3,117,025.00	21.50%	\$604,812.00	4.17%
CPS School Investment Project #4	F. H. Paschen/Milhouse JV	\$10,816,277.00	\$3,538,771.20	32.72%	\$905,106.00	8.37%
CPS School Investment Project #5	Tishman Construction	\$11,672,547.00	\$3,498,742.00	29.97%	\$519,890.00	4.45%
CPS School Investment Project #6	F. H. Paschen/Milhouse JV	\$5,862,591.00	\$1,643,838.10	28.04%	\$368,820.00	6.29%
CPS School Investment Project #7	K. R. Miller Contractors	\$5,296,849.00	\$2,213,245.00	41.78%	\$839,344.00	15.85%
CPS School Investment Project #8	Gilbane Building Company	\$13,174,546.00	\$5,875,147.00	44.59%	\$485,426.00	3.68%
CPS School Investment Project #9	Berglund Construction	\$15,157,844.00	\$6,111,106.00	40.32%	\$1,313,923.00	8.67%
CPS School Investment Project #10	Berglund Construction	\$13,351,041.00	\$4,653,917.00	34.86%	\$363,290.00	2.72%
CPS School Investment Project #11	Wight & Company	\$11,064,725.00	\$2,450,619.00	22.15%	\$941,033.00	8.50%
CPS School Investment Project #12	Friedler Construction	\$7,240,156.00	\$2,750,960.40	38.00%	\$508,555.00	7.02%
CPS School Investment Project #13	Wight & Company	\$11,237,702.00	\$3,283,318.78	29.22%	\$1,776,011.00	15.80%
CPS School Investment Project #14	K. R. Miller Contractors	\$10,538,296.00	\$3,330,043.00	31.60%	\$547,602.00	5.20%
CPS School Investment Project #15	Old Veteran Construction	\$10,096,729.00	\$9,521,509.00	94.30%	\$575,220.00	5.70%
CPS School Investment Project #16	Ujamaa Construction	\$9,898,997.00	\$9,353,490.00	94.49%	\$545,507.00	5.51%
CPS School Investment Project #17	All-Bry Construction	\$5,831,240.00	\$1,272,065.40	21.81%	\$815,707.00	13.99%
<b>Subtotal - Design/Build Awards</b>		<b>\$181,329,588</b>	<b>\$71,296,660</b>	<b>39.3%</b>	<b>\$12,620,595</b>	<b>7.0%</b>

<b>Total Amount Awarded</b>	<b>MBE Commitments</b>	<b>%</b>	<b>WBE Commitments</b>	<b>%</b>
<b>\$252,429,086</b>	<b>\$90,054,008</b>	<b>35.7%</b>	<b>\$16,741,125</b>	<b>6.6%</b>

**TOTAL - All 2013 Construction Awards**

(concluded)

Source: Public Building Commission of Chicago

**PUBLIC BUILDING COMMISSION OF CHICAGO**

M/WBE Compliance Report - Construction  
 All 2013 Completed Projects  
 (Unaudited)

Stated goals: MBE - 24%; WBE - 4%

Project Name	Contractor	Adjusted Contract Value	MBE Commitments	MBE %	MBE Actuals	MBE %	WBE Commitments	WBE %	WBE Actuals	WBE %
Stevenson Elementary School Linked Annex	F. H. Paschen	\$10,179,000.00	\$2,447,400.00	24.04%	\$2,502,704.80	24.59%	\$429,500.00	4.22%	\$688,448.02	6.76%
Edgewater Branch Library	Burling Builders, Inc.	\$7,614,000.00	\$1,845,000.00	24.23%	\$6,988,350.24	91.78%	\$330,000.00	4.33%	\$245,602.27	3.23%
Jones College Preparatory High School New Construction	Walsh Construction	\$90,980,000.00	\$22,000,000.00	24.18%	\$20,987,434.73	23.07%	\$3,700,000.00	4.07%	\$9,871,589.66	10.85%
Back of the Yards Campus: High School and Branch Libra Solitt/Brown & Momen JV	Walsh Construction	\$63,822,440.00	\$17,328,000.00	27.15%	\$19,510,334.71	30.57%	\$2,700,000.00	4.23%	\$5,192,627.52	8.14%
Higgins Elementary School Roof Replacement and Site Im F. H. Paschen	Friedler Construction	\$1,512,000.00	\$381,000.00	25.20%	\$72,450.00	4.79%	\$76,863.00	5.05%	\$42,133.65	2.79%
Lake View High School Renovation	Walsh Construction	\$5,956,800.00	\$1,948,440.00	32.71%	\$1,719,079.70	28.86%	\$255,576.00	4.29%	\$199,684.40	3.35%
Edison Park Elementary School Linked Annex	Walsh Construction	\$10,403,082.00	\$2,625,000.00	25.23%	\$2,239,977.00	21.53%	\$440,000.00	4.23%	\$176,683.00	1.70%
Hale Elementary School Linked Annex	Walsh Construction	\$11,487,000.00	\$2,770,000.00	24.11%	\$735,659.94	6.40%	\$508,400.00	4.43%	\$146,132.55	1.27%
Ping Tom Memorial Park Field House	Wight & Company	\$11,839,000.00	\$3,460,925.31	29.23%	\$3,149,954.20	26.61%	\$727,553.00	6.15%	\$975,557.34	8.24%
CPS School Investment Project #1	IHC Construction	\$13,414,425.00	\$3,950,860.00	29.45%	\$3,039,547.11	22.66%	\$673,770.00	5.02%	\$400,595.75	2.99%
CPS School Investment Project #2	Blinderman Construction	\$12,175,623.00	\$4,732,003.00	38.86%	\$5,162,730.70	42.40%	\$836,579.00	6.87%	\$461,618.75	3.79%
CPS School Investment Project #3	Hnery Brothers Construction	\$14,500,000.00	\$3,117,025.00	21.50%	\$2,575,316.38	17.76%	\$604,812.00	4.17%	\$610,169.76	4.21%
CPS School Investment Project #4	F. H. Paschen/Milhouse JV	\$10,816,277.00	\$3,538,771.20	32.72%	\$2,856,149.52	26.41%	\$905,106.00	8.37%	\$679,077.61	6.28%
CPS School Investment Project #5	Tishman Construction	\$11,672,547.00	\$3,498,742.00	29.97%	\$1,214,103.58	10.40%	\$368,820.00	3.16%	\$272,527.20	2.33%
CPS School Investment Project #6	F. H. Paschen/Milhouse JV	\$5,862,591.00	\$1,643,838.10	28.04%	\$651,223.22	11.11%	\$368,820.00	6.29%	\$62,795.00	0.47%
CPS School Investment Project #7	K. R. Miller Contractors	\$5,296,849.00	\$2,213,245.00	41.78%	\$1,824,378.10	34.44%	\$839,344.00	15.85%	\$651,886.18	12.31%
CPS School Investment Project #8	Gibane Building Company	\$13,174,546.00	\$5,875,147.00	44.59%	\$3,343,347.67	25.38%	\$485,426.00	3.68%	\$111,445.29	0.85%
CPS School Investment Project #9	Berglund Construction	\$15,157,844.00	\$6,111,106.00	40.32%	\$4,749,101.28	31.33%	\$1,313,923.00	8.67%	\$814,917.70	5.38%
CPS School Investment Project #10	Berglund Construction	\$13,351,041.00	\$4,653,917.00	34.86%	\$3,385,997.84	25.36%	\$363,290.00	2.72%	\$62,795.00	0.47%
CPS School Investment Project #11	Wright & Company	\$11,064,725.00	\$2,450,619.00	22.15%	\$2,497,354.77	22.57%	\$941,033.00	8.50%	\$951,572.76	8.60%
CPS School Investment Project #12	Friedler Construction	\$7,240,156.00	\$2,750,960.40	38.00%	\$2,337,821.71	32.29%	\$508,555.00	7.02%	\$495,968.35	6.85%
CPS School Investment Project #13	Wight & Company	\$11,237,702.00	\$3,283,318.78	29.22%	\$3,583,082.11	31.88%	\$1,776,011.00	15.80%	\$1,748,368.20	15.56%
CPS School Investment Project #14	K. R. Miller Contractors	\$10,538,296.00	\$3,330,043.00	31.60%	\$2,505,604.47	23.78%	\$547,602.00	5.20%	\$543,099.25	5.15%
CPS School Investment Project #15	Old Veteran Construction	\$10,096,729.00	\$9,521,509.00	94.30%	\$8,898,252.89	88.13%	\$575,220.00	5.70%	\$556,406.44	5.51%
CPS School Investment Project #16	Ujamaa Construction	\$9,898,997.00	\$9,353,490.00	94.49%	\$8,424,344.58	85.10%	\$545,507.00	5.51%	\$383,213.35	3.87%
CPS School Investment Project #17	All-Bry Construction	\$5,831,240.00	\$1,272,065.40	21.81%	\$1,267,490.40	21.74%	\$815,707.00	13.99%	\$817,735.00	14.02%
CPS Modular Classroom Program - Locke Elementary	Leopardo Companies	\$912,216.36	\$216,026.00	23.68%	\$78,739.20	8.63%	\$82,240.00	9.02%	\$37,008.00	4.06%
CPS Modular Classroom Program - Lyon Elementary	Leopardo Companies	\$842,285.00	\$180,477.00	21.43%	\$78,552.05	9.33%	\$60,697.00	7.21%	\$38,432.75	4.56%
CPS Modular Classroom Program - Tomli Elementary	Leopardo Companies	\$925,775.27	\$181,516.00	19.61%	\$106,787.52	11.53%	\$310,047.00	33.49%	\$246,273.84	26.60%
CPS Modular Classroom Program - Dirksen Elementary	Leopardo Companies	\$935,895.89	\$278,141.00	29.72%	\$106,979.40	11.43%	\$92,797.00	9.92%	\$55,258.65	5.90%
CPS Modular Classroom Program - Gray Elementary	Leopardo Companies	\$870,065.80	\$223,918.00	25.97%	\$136,990.80	15.74%	\$99,128.00	11.39%	\$80,350.64	9.24%
CPS Modular Classroom Program - Little Village Element- Leopardo Companies	Leopardo Companies	\$850,295.93	\$165,232.00	19.43%	\$63,788.40	7.50%	\$234,164.00	27.54%	\$110,773.80	13.03%
<b>TOTAL</b>		<b>\$400,459,444.25</b>	<b>\$127,349,735.19</b>	<b>31.80%</b>	<b>\$116,793,629.02</b>	<b>29.16%</b>	<b>\$22,667,460.00</b>	<b>5.66%</b>	<b>\$28,021,008.58</b>	<b>7.00%</b>

Note: Figures for actuals are as of 12/31/2013 and may change as the projects financially close out.

Source: Public Building Commission of Chicago

**PUBLIC BUILDING COMMISSION OF CHICAGO**

M/WBE Compliance Report - Professional Services  
 All 2013 Completed Projects  
 (Unaudited)

Project	Total Value of Professional Service Awards	Amount		MBE		MBE Actual		WBE		WBE Actual		
		Paid To Date	Commitments	Commitments	%	Commitments	%	Commitments	%	Commitments	%	
Stevenson Elementary School Linked Annex	\$1,134,615.84	\$1,017,737.13	\$878,953.59	77.47%	\$762,466.01	74.92%	\$77,128.31	6.80%	\$113,570.64	11.16%	\$118,520.68	8.08%
Edgewater Branch Library	\$1,565,328.50	\$1,466,847.45	\$459,380.82	29.35%	\$397,111.60	27.07%	\$126,985.41	8.11%	\$118,520.68	8.08%	\$118,520.68	8.08%
Jones College Preparatory High School New Construction	\$6,833,831.78	\$6,636,175.94	\$3,107,673.74	45.47%	\$3,077,293.32	46.37%	\$706,149.29	10.33%	\$573,632.39	8.64%	\$573,632.39	8.64%
Back of the Yards Campus: High School and Branch Library	\$5,050,446.98	\$4,803,748.70	\$4,244,506.27	84.04%	\$4,383,353.12	91.25%	\$237,332.43	4.70%	\$344,596.58	7.17%	\$344,596.58	7.17%
Higgins Elementary School Roof Replacement and Site Improvements	\$169,511.75	\$139,052.35	\$37,805.24	22.30%	\$23,105.00	16.62%	\$48,816.50	28.80%	\$46,303.35	33.30%	\$46,303.35	33.30%
Lake View High School Renovation	\$275,817.00	\$156,742.38	\$112,196.00	40.68%	\$60,341.50	38.50%	\$3,654.00	1.32%	\$3,653.50	2.33%	\$3,653.50	2.33%
Edison Park Elementary School Linked Annex	\$1,080,472.50	\$866,117.36	\$369,883.13	34.23%	\$242,673.50	28.02%	\$565,693.37	52.36%	\$607,462.80	70.14%	\$607,462.80	70.14%
Hale Elementary School Linked Annex	\$1,313,481.50	\$1,061,887.74	\$393,750.00	29.98%	\$314,015.00	29.57%	\$281,708.00	21.45%	\$275,109.05	25.91%	\$275,109.05	25.91%
<b>TOTAL</b>	<b>\$17,423,505.85</b>	<b>\$16,148,309.05</b>	<b>\$9,604,148.79</b>	<b>55.12%</b>	<b>\$9,260,359.05</b>	<b>57.35%</b>	<b>\$2,047,467.31</b>	<b>11.75%</b>	<b>\$2,082,848.99</b>	<b>12.90%</b>	<b>\$2,082,848.99</b>	<b>12.90%</b>

Source: Public Building Commission of Chicago

**PUBLIC BUILDING COMMISSION OF CHICAGO**

M/WBE Compliance Report - Architect of Record Awards  
 All 2013 Completed Projects  
 (Unaudited)

Project	Architect of Record	Total Contract Award		Amount Paid To Date (1)		MBE Commitments		MBE Actual		WBE Commitments		WBE Actual	
		Award (1)				Committed	%	Actual	%	Committed	%	Actual	%
Stevenson Elementary School Linked Annex	Wallin-Gomez	\$812,637.38	\$743,337.50	\$746,956.71	91.92%	\$644,100.92	86.65%	\$54,888.31	6.75%	\$99,236.58	13.35%		
Edgewater Branch Library	Lohan Anderson	\$1,129,621.70	\$1,104,124.24	\$255,044.23	22.58%	\$233,399.60	21.14%	\$105,240.16	9.32%	\$96,805.00	8.77%		
Jones College Preparatory High School New Construction	Perkins+Will-CRA, L.P.	\$5,625,014.58	\$3,594,622.00	\$2,447,805.00	43.52%	\$2,437,014.42	43.56%	\$302,062.31	5.37%	\$292,318.00	5.22%		
Back of the Yards Campus, High School and Branch Library	STL Architects	\$4,364,023.58	\$4,200,159.83	\$3,674,357.37	84.20%	\$3,885,596.86	92.51%	\$196,545.13	4.50%	\$314,562.97	7.49%		
Higgins Elementary School Roof Replacement and Site Improvements	Coyne & Associates Architects	\$110,849.00	\$82,650.00	\$33,080.74	29.84%	\$21,375.00	25.86%	\$5,497.25	4.96%	\$2,250.00	2.72%		
Lake View High School Renovation (2)	Cordogan, Clark & Associates	\$172,500.00	\$65,559.88	\$42,780.00	24.80%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%		
Edison Park Elementary School Linked Annex	Tripartite, Inc.	\$820,336.00	\$714,087.50	\$206,200.00	25.14%	\$180,425.00	25.27%	\$499,900.00	60.94%	\$533,662.50	74.73%		
Hale Elementary School Linked Annex	ESA/Searl IV	\$946,500.00	\$842,748.00	\$320,700.00	33.88%	\$273,535.00	32.46%	\$242,627.00	25.63%	\$256,711.31	30.46%		
<b>TOTAL</b>		<b>\$13,981,482.24</b>	<b>\$13,347,288.95</b>	<b>\$7,726,924.05</b>	<b>55.27%</b>	<b>\$7,675,446.80</b>	<b>57.51%</b>	<b>\$1,406,760.16</b>	<b>10.06%</b>	<b>\$1,595,546.36</b>	<b>11.95%</b>		

(1) Excludes reimbursables

(2) This contract was awarded by CPS and then transferred to PBC. Contract provisions differ from PBC's.

Source: Public Building Commission of Chicago

**PUBLIC BUILDING COMMISSION OF CHICAGO**

M/WBE Compliance Report - Specialty Contracts  
 All 2013 Completed Projects  
 (Unaudited)

**Environmental Consultants**

Project	Consultant	Total Contract Award	Amount Paid To Date		MBE Commitments		MBE Actual		WBE Commitments		WBE Actual	
						%		%		%		%
Stevenson Elementary School Linked Annex	V3 Companies of Illinois, Ltd.	\$89,124.00	\$78,532.00	\$13,178.00	17.03%	\$27,375.00	34.85%	\$3,200.00	3.59%	\$3,100.00	3.95%	
Edgewater Branch Library	CDM Smith	\$129,900.00	\$92,901.00	\$32,475.00	25.00%	\$16,673.00	17.95%	\$6,495.00	5.00%	\$5,362.50	5.77%	
	Environmental Protection Industries, In	\$24,233.00	\$11,327.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	
	Clean World Engineering, Ltd.	\$2,950.00	\$2,950.00	\$0.00	0.00%	\$0.00	0.00%	\$2,950.00	100.00%	\$2,950.00	100.00%	
Jones College Preparatory High School New Construction	Camow, Conibear & Assoc., Ltd.	\$314,212.00	\$230,637.09	\$4,009.82	1.28%	\$4,009.20	1.74%	\$310,202.18	98.72%	\$226,627.89	72.13%	
Back of the Yards Campus, CPS High School and CPL Branch Library	GSG Consultants, Inc.	\$570,958.40	\$510,188.26	\$557,667.40	97.67%	\$497,756.26	97.56%	\$13,291.00	2.33%	\$12,432.00	2.18%	
Higgins Elementary School Roof Replacement and Site Improvements	N/A	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	
Lake View High School Renovation (2)	N/A	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	
Edison Park Elementary School Linked Annex	GSG Consultants, Inc.	\$62,580.00	\$32,677.50	\$59,547.50	95.15%	\$32,677.50	100.00%	\$3,032.50	4.85%	\$0.00	0.00%	
Hale Elementary School Linked Annex	Carlson Environmental, Inc.	\$99,540.00	\$15,640.00	\$19,775.00	19.87%	\$0.00	0.00%	\$3,355.00	3.37%	\$0.00	0.00%	
<b>TOTAL</b>		<b>\$1,293,497.40</b>	<b>\$974,872.85</b>	<b>\$688,652.72</b>	<b>53.24%</b>	<b>\$578,490.96</b>	<b>59.34%</b>	<b>\$342,525.68</b>	<b>26.48%</b>	<b>\$250,472.39</b>	<b>25.69%</b>	

**Environmental Consultants - Renovation and Demolition**

Project	Consultant	Total Contract Award	Amount Paid To Date		MBE Commitments		MBE Actual		WBE Commitments		WBE Actual	
						%		%		%		%
Stevenson Elementary School Linked Annex	GSG Consultants, Inc.	\$88,596.88	\$67,848.84	\$84,941.88	95.87%	\$67,848.84	100.00%	\$3,655.00	4.13%	\$0.00	0.00%	
Edgewater Branch Library	URS Corporation	\$43,633.80	\$23,777.53	\$10,908.45	25.00%	\$4,902.00	19.02%	\$0.00	0.00%	\$0.00	0.00%	
Jones College Preparatory High School New Construction	N/A	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	
Back of the Yards Campus, CPS High School & CPL Branch Library	Environmental Consulting Group, Inc.	\$49,926.00	\$36,580.00	\$12,481.50	25.00%	\$0.00	0.00%	\$2,496.30	5.00%	\$0.00	0.00%	
Higgins Elementary School Roof Replacement & Site Improvements	Camow, Conibear & Assoc., Ltd.	\$43,543.75	\$43,543.75	\$4,724.50	10.85%	\$1,730.00	3.97%	\$38,819.25	89.15%	\$41,813.75	96.03%	
Lake View High School Linked Annex	GSG Consultants, Inc.	\$73,070.00	\$63,995.00	\$69,416.00	95.00%	\$60,341.50	94.29%	\$3,654.00	5.00%	\$3,653.50	5.71%	
Edison Park Elementary School Linked Annex	Accurate/GSG Consultants AJY	\$82,195.00	\$19,000.00	\$78,085.25	95.00%	\$19,000.00	100.00%	\$4,109.75	5.00%	\$0.00	0.00%	
Hale Elementary School Linked Annex	Terracon Consultants, Inc.	\$77,527.50	\$40,198.00	\$15,275.00	19.70%	\$8,080.00	20.10%	\$3,075.00	3.97%	\$288.00	0.72%	
<b>TOTAL</b>		<b>\$458,492.93</b>	<b>\$296,943.12</b>	<b>\$275,832.58</b>	<b>60.16%</b>	<b>\$161,902.34</b>	<b>54.52%</b>	<b>\$55,809.30</b>	<b>12.17%</b>	<b>\$45,755.25</b>	<b>15.41%</b>	

**Traffic Studies**

Project	Consultant	Total Contract Award	Amount Paid To Date		MBE Commitments		MBE Actual		WBE Commitments		WBE Actual	
						%		%		%		%
Stevenson Elementary School Linked Annex	N/A	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	
Edgewater Branch Library	KLOA	\$7,900.00	\$6,424.50	\$1,975.00	25.00%	\$0.00	0.00%	\$750.00	9.49%	\$0.00	0.00%	
Jones College Preparatory High School New Construction	Regina Webster & Associates, Inc.	\$21,700.00	\$21,700.00	\$0.00	0.00%	\$0.00	0.00%	\$21,700.00	100.00%	\$21,700.00	100.00%	
Back of the Yards Campus, CPS High School and CPL Branch Library	N/A	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	
Higgins Elementary School Roof Replacement & Site Improvements	N/A	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	
Lake View High School Linked Annex	N/A	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	
Edison Park Elementary School Linked Annex	Alfred Benesch & Company	\$10,000.00	\$10,000.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	
Hale Elementary School Linked Annex	Sam Schwartz Engineering, LLC	\$9,250.00	\$9,250.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	
<b>TOTAL</b>		<b>\$48,850.00</b>	<b>\$47,374.50</b>	<b>\$1,975.00</b>	<b>4.04%</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>\$22,450.00</b>	<b>45.96%</b>	<b>\$21,700.00</b>	<b>45.81%</b>	

(continued)

**Geotechnical Services**

Project	Consultant	Amount		MBE		WBE		WBE Actual	%
		Contract Award	Paid To Date	Committed	%	Committed	%		
Stevenson Elementary School Linked Annex	AECOM Technical Services	\$20,924.58	\$18,473.79	\$8,461.00	40.44%	\$6,945.00	37.59%	\$1,700.00	8.12%
Edgewater Branch Library	Geosyntec Consultants	\$38,134.00	\$38,134.00	\$15,310.24	40.15%	\$0.00	0.00%	\$0.00	0.00%
Jones College Preparatory High School New Construction	N/A	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
Back of the Yards Campus: CPS High School and CPL Branch Library	N/A	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
Higgins Elementary School Roof Replacement & Site Improvements	N/A	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
Lake View High School Linked Annex	N/A	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
Edison Park Elementary School Linked Annex	N/A	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
Hale Elementary School Linked Annex	GEI Consultants, Inc.	\$22,782.00	\$19,672.00	\$0.00	0.00%	\$0.00	0.00%	\$12,651.00	55.53%
<b>TOTAL</b>		<b>\$81,840.58</b>	<b>\$76,279.79</b>	<b>\$23,771.24</b>	<b>29.05%</b>	<b>\$6,945.00</b>	<b>9.10%</b>	<b>\$14,351.00</b>	<b>17.54%</b>

**Commissioning**

Project	Consultant	Amount		MBE		WBE		WBE Actual	%
		Contract Award	Paid To Date	Committed	%	Committed	%		
Stevenson Elementary School Linked Annex	N/A	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
Edgewater Branch Library	Primera Engineers, Ltd.	\$52,904.00	\$50,239.00	\$52,904.00	100.00%	\$50,239.00	100.00%	\$0.00	0.00%
Jones College Preparatory High School New Construction	N/A	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
Back of the Yards Campus: CPS High School and CPL Branch Library	N/A	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
Higgins Elementary School Roof Replacement & Site Improvements	N/A	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
Lake View High School Linked Annex	N/A	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
Edison Park Elementary School Linked Annex	N/A	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
Hale Elementary School Linked Annex	N/A	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
<b>TOTAL</b>		<b>\$52,904.00</b>	<b>\$50,239.00</b>	<b>\$52,904.00</b>	<b>100.00%</b>	<b>\$50,239.00</b>	<b>100.00%</b>	<b>\$0.00</b>	<b>0.00%</b>

**Material Testing and Investigation**

Project	Consultant	Amount		MBE		WBE		WBE Actual	%
		Contract Award	Paid To Date	Committed	%	Committed	%		
Stevenson Elementary School Linked Annex	ECS Midwest, LLC	\$93,665.00	\$93,300.00	\$23,416.00	25.00%	\$16,196.25	17.32%	\$4,685.00	5.00%
Edgewater Branch Library	ECS Midwest, LLC	\$13,145.00	\$13,145.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
Jones College Preparatory High School New Construction	Interra, Inc.	\$94,710.00	\$94,710.00	\$87,009.90	91.87%	\$91,205.00	96.30%	\$3,500.25	3.70%
Back of the Yards Campus: CPS High School and CPL Branch Library	ECS Midwest, LLC	\$272,042.20	\$195,921.85	\$99,664.42	36.64%	\$66,085.20	33.73%	\$28,684.80	10.54%
Back of the Yards Campus: CPS High School and CPL Branch Library	GSG Material Testing, Inc.	\$572,194.00	\$570,184.50	\$556,194.50	97.20%	\$570,184.50	100.00%	\$16,000.00	2.80%
Higgins Elementary School Roof Replacement & Site Improvements	SEECO Consultants, Inc.	\$2,540.00	\$2,540.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
Lake View High School Linked Annex	Tetracon Consultants, Inc.	\$34,615.00	\$34,615.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
Edison Park Elementary School Linked Annex	SEECO Consultants, Inc.	\$9,939.00	\$9,939.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
Hale Elementary School Linked Annex	Tetracon Consultants, Inc.	\$28,747.00	\$26,777.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
	Flood Testing Laboratories, Inc.	\$78,201.50	\$77,871.30	\$19,550.38	25.00%	\$4,071.00	5.23%	\$58,651.12	75.00%
	SEECO Consultants, Inc.	\$127,817.00	\$116,630.00	\$38,000.00	29.73%	\$32,400.00	27.78%	\$0.00	0.00%
<b>TOTAL</b>		<b>\$1,327,615.70</b>	<b>\$1,235,833.65</b>	<b>\$823,835.20</b>	<b>62.05%</b>	<b>\$780,141.95</b>	<b>63.13%</b>	<b>\$111,521.17</b>	<b>8.40%</b>

(continued)

Surveying	Project	Consultant	Total Contract Award		Amount Paid To Date		MBE Commitments		MBE Actual		WBE Commitments		WBE Actual	
			Contract Award	Total	Amount Paid To Date	Total	Commitments	%	MBE Actual	%	Commitments	%	WBE Actual	%
	Stevenson Elementary School Linked Annex	Terra Engineering, LTD	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$0.00	0.00%	\$0.00	0.00%	\$9,000.00	100.00%	\$9,000.00	100.00%
	Edgewater Branch Library	Alfred Benesch & Co.	\$16,524.00	\$16,524.00	\$16,524.00	\$3,081.00	18.65%	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$0.00	0.00%
	Jones College Preparatory High School New Construction	Terra Engineering, LTD	\$2,500.00	\$2,500.00	\$2,500.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	\$2,500.00	100.00%	\$2,500.00	100.00%
	Back of the Yards Campus: CPS High School and CPL Branch Library	N/A	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$0.00	0.00%
	Higgins Elementary School Roof Replacement & Site Improvements	N/A	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$0.00	0.00%
	Lake View High School Linked Annex	N/A	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$0.00	0.00%
	Edison Park Elementary School Linked Annex	TECMA Associates, Inc.	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	100.00%	\$6,500.00	100.00%	\$0.00	\$0.00	0.00%	\$0.00	0.00%
	Hale Elementary School Linked Annex	Alfred Benesch & Co.	\$9,405.00	\$9,405.00	\$9,405.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$0.00	0.00%
<b>TOTAL</b>			\$43,929.00	\$43,929.00	\$43,929.00	\$9,581.00	21.81%	\$6,500.00	14.80%	\$11,500.00	26.18%	\$11,500.00	26.18%	

Construction Signage	Project	Consultant	Total Contract Award		Amount Paid To Date		MBE Commitments		MBE Actual		WBE Commitments		WBE Actual	
			Contract Award	Total	Amount Paid To Date	Total	Commitments	%	MBE Actual	%	Commitments	%	WBE Actual	%
	Stevenson Elementary School Linked Annex	The Blue Print Shoppe	\$668.00	\$668.00	\$668.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$0.00	0.00%
	Edgewater Branch Library	Sign A Rama	\$673.00	\$673.00	\$673.00	\$673.00	100.00%	\$673.00	100.00%	\$0.00	\$0.00	0.00%	\$0.00	0.00%
	Jones College Preparatory High School New Construction	The Blue Print Shoppe	\$1,169.00	\$1,169.00	\$1,169.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$0.00	0.00%
	Back of the Yards Campus: CPS High School and CPL Branch Library	The Blue Print Shoppe	\$2,064.00	\$2,064.00	\$2,064.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$0.00	0.00%
	Hale Elementary School Linked Annex	H.M. Witt & Co.	\$1,320.00	\$1,320.00	\$1,320.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$0.00	0.00%
	Higgins Elementary School Roof Replacement & Site Improvements	H.M. Witt & Co.	\$680.00	\$680.00	\$680.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$0.00	0.00%
	Lake View High School Linked Annex	The Blue Print Shoppe	\$1,500.00	\$1,500.00	\$1,500.00	\$410.50	27.37%	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$0.00	0.00%
	Edison Park Elementary School Linked Annex	H.M. Witt & Co.	\$660.00	\$660.00	\$660.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$0.00	0.00%
	Hale Elementary School Linked Annex	H.M. Witt & Co.	\$660.00	\$660.00	\$660.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$0.00	0.00%
<b>TOTAL</b>			\$9,394.00	\$9,394.50	\$6,984.50	\$673.00	7.16%	\$673.00	9.64%	\$0.00	\$0.00	0.00%	\$0.00	0.00%

Printing	Project	Consultant	Total Contract Award		Amount Paid To Date		MBE Commitments		MBE Actual		WBE Commitments		WBE Actual	
			Contract Award	Total	Amount Paid To Date	Total	Commitments	%	MBE Actual	%	Commitments	%	WBE Actual	%
	Stevenson Elementary School Linked Annex	BHEX Digital Imaging	\$20,000.00	\$20,000.00	\$6,357.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$0.00	0.00%
	Edgewater Branch Library	Cushing & Co.	\$11,000.00	\$11,000.00	\$9,898.18	\$0.00	0.00%	\$0.00	0.00%	\$0.00	\$11,000.00	100.00%	\$9,898.18	100.00%
	Jones College Preparatory High School New Construction	Best Imaging Solutions, Inc.	\$25,000.00	\$25,000.00	\$19,441.50	\$0.00	0.00%	\$0.00	0.00%	\$0.00	\$25,000.00	100.00%	\$19,441.50	100.00%
	Back of the Yards Campus: CPS High School and CPL Branch Library	Best Imaging Solutions, Inc.	\$25,000.00	\$25,000.00	\$17,601.61	\$0.00	0.00%	\$0.00	0.00%	\$0.00	\$25,000.00	100.00%	\$17,601.61	100.00%
	Higgins Elementary School Roof Replacement & Site Improvements	Cushing & Co.	\$4,500.00	\$4,500.00	\$2,239.60	\$0.00	0.00%	\$0.00	0.00%	\$0.00	\$4,500.00	100.00%	\$2,239.60	100.00%
	Lake View High School Linked Annex	N/A	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$0.00	0.00%
	Edison Park Elementary School Linked Annex	The Blueprint Shoppe	\$20,000.00	\$20,000.00	\$5,321.06	\$0.00	0.00%	\$0.00	0.00%	\$0.00	\$0.00	0.00%	\$0.00	0.00%
	Hale Elementary School Linked Annex	Best Imaging Solutions, Inc.	\$20,000.00	\$20,000.00	\$7,684.74	\$0.00	0.00%	\$0.00	0.00%	\$0.00	\$20,000.00	100.00%	\$7,684.74	100.00%
<b>TOTAL</b>			\$125,500.00	\$125,500.00	\$68,543.69	\$0.00	0.00%	\$0.00	0.00%	\$0.00	\$85,500.00	68.13%	\$56,865.63	82.96%

(concluded)

Source: Public Building Commission of Chicago.

**PUBLIC BUILDING COMMISSION OF CHICAGO**

EEO Compliance Report  
All 2013 Completed Projects  
(Unaudited)

Stated goals: MBE - 24%, WBE - 4%

Project Name	Contractor	Minority Journey-workers	Minority Apprentices	Minority Laborers	Female Journey-workers	Female Apprentices	Female Laborers	City Residency	Community Hiring
Stevenson Elementary School Linked Annex	F. H. Paschen	50.0% Actuals Eligible for LD's	50.0% 77.2% No	50.0% 94.8% No	10.0% 5.3% Yes	10.0% 5.9% Yes	10.0% 11.7% No	50.0% 52.5% No	7.5% 12.9% No
Edgewater Branch Library	Burling Builders, Inc.	45.0% Actuals Eligible for LD's	50.0% 68.3% No	50.0% 91.8% No	5.0% 13.7% No	10.0% 9.0% Yes	10.0% 5.4% Yes	50.0% 50.4% No	7.5% 6.0% Yes
Jones College Preparatory High School New Construction	Walsh Construction	50.0% Actuals Eligible for LD's	50.0% 51.0% No	50.0% 79.6% No	10.0% 3.8% Yes	10.0% 10.9% No	10.0% 10.2% No	50.0% 47.8% Yes	7.5% 4.6% Yes
Back of the Yards Campus: High School and Branch Library	Sollitt/Brown & Momen JV	50.0% Actuals Eligible for LD's	50.0% 63.7% No	50.0% 79.9% No	10.0% 5.1% Yes	10.0% 9.2% No	10.0% 8.6% Yes	50.0% 59.4% No	7.5% 12.3% No
Higgins Elementary School Roof Replacement and Site Improvements	F. H. Paschen	40.0% Actuals Eligible for LD's	50.0% 73.8% No	50.0% 63.1% No	0.0% 3.7% No	10.0% 0.0% Yes	0.0% 0.0% No	50.0% 60.9% No	7.5% 6.9% Yes
Lake View High School Renovation	Friedler Construction	0.0% Actuals Eligible for LD's	0.0% 68.8% No	0.0% 45.4% No	0.0% 0.5% No	0.0% 0.4% No	0.0% 0.3% No	0.0% 30.6% No	0.0% 0.0% No

Note: This project was designed and bid by CPS and then transferred to PBC to manage construction. Contract provisions differ from PBC's.

Edison Park Elementary School Linked Annex	Walsh Construction	41.0% Actuals Eligible for LD's	50.0% 90.0% No	50.0% 82.2% No	50.0% 3.4% Yes	10.0% 0.0% Yes	5.0% 1.6% Yes	50.0% 48.0% Yes	7.5% 3.1% Yes
Hale Elementary School Linked Annex	Walsh Construction	41.0% Actuals Eligible for LD's	50.0% 96.1% No	50.0% 69.7% No	5.0% 3.8% Yes	10.0% 12.0% No	5.0% 6.5% No	50.0% 46.2% Yes	7.5% 9.3% No
Ping Tom Memorial Park Field House	Wight & Company	25.0% Actuals Eligible for LD's	25.0% 94.9% No	40.0% 97.6% No	7.0% 9.5% No	7.0% 13.9% No	10.0% 12.7% No	50.0% 49.0% Yes	7.5% 7.2% No
CPS School Investment Project #1	IHC Construction	25.0% Actuals Eligible for LD's	25.0% 98.6% No	40.0% 107.3% No	7.0% 3.6% No	7.0% 8.8% No	10.0% 45.3% No	50.0% 59.2% No	7.5% 19.0% No
CPS School Investment Project #2	Blinderman Construction	25.0% Actuals Eligible for LD's	25.0% 62.2% No	40.0% 96.5% No	7.0% 1.8% No	7.0% 0.0% No	10.0% 17.6% No	50.0% 44.7% Yes	7.5% 7.9% No
CPS School Investment Project #3	Henary Brothers Construction	25.0% Actuals Eligible for LD's	25.0% 48.1% No	40.0% 110.3% No	7.0% 12.6% No	7.0% 0.0% No	10.0% 0.0% No	50.0% 52.7% No	7.5% 16.4% No
CPS School Investment Project #4	F. H. Paschen/Milhouse JV	25.0% Actuals Eligible for LD's	25.0% 53.7% No	40.0% 101.4% No	7.0% 9.4% No	7.0% 6.6% No	10.0% 13.6% No	50.0% 55.9% No	7.5% 9.1% No

(continued)



Stated goals: MBE - 24%, WBE - 4%

Project Name	Contractor	Minority Journey-workers		Minority Apprentices		Minority Laborers		Female Journey-workers		Female Apprentices		Female Laborers		City Residency		Community Hiring							
		Commitments	Actuals	Commitments	Actuals	Commitments	Actuals	Commitments	Actuals	Commitments	Actuals	Commitments	Actuals	Commitments	Actuals	Commitments	Actuals						
CPS School Investment Project #5	Tishman Construction	25.0%	42.2%	No	No	25.0%	85.7%	No	40.0%	99.9%	7.0%	2.5%	No	No	11.5%	0.0%	No	50.0%	40.2%	7.5%	6.7%	Yes	Yes
CPS School Investment Project #6	F. H. Paschen/Milhouse JV	25.0%	48.0%	No	No	25.0%	53.8%	No	40.0%	47.7%	7.0%	2.9%	No	No	0.0%	0.9%	No	50.0%	46.2%	7.5%	8.7%	No	No
CPS School Investment Project #7	K. R. Miller Contractors	25.0%	46.1%	No	No	25.0%	88.5%	No	40.0%	112.7%	7.0%	1.1%	No	No	1.2%	26.5%	No	50.0%	46.9%	7.5%	15.4%	Yes	Yes
CPS School Investment Project #8	Gilbane Building Company	25.0%	54.6%	No	No	25.0%	104.8%	No	40.0%	71.2%	7.0%	5.4%	No	No	1.0%	10.0%	No	50.0%	42.8%	7.5%	18.0%	Yes	No
CPS School Investment Project #9	Berglund Construction	25.0%	54.2%	No	No	25.0%	86.5%	No	40.0%	102.8%	7.0%	6.7%	No	No	15.5%	5.0%	No	50.0%	44.3%	7.5%	21.9%	Yes	No
CPS School Investment Project #10	Berglund Construction	25.0%	49.8%	No	No	25.0%	52.0%	No	40.0%	78.9%	7.0%	8.5%	No	No	16.4%	9.9%	No	50.0%	49.7%	7.5%	19.4%	No	No
CPS School Investment Project #11	Wight & Company	25.0%	73.3%	No	No	25.0%	63.9%	No	40.0%	46.7%	7.0%	8.0%	No	No	13.1%	15.9%	No	50.0%	50.7%	7.5%	18.5%	No	No
CPS School Investment Project #12	Friedler Construction	25.0%	51.5%	No	No	25.0%	60.2%	No	40.0%	51.7%	7.0%	3.8%	No	No	26.8%	0.0%	No	50.0%	41.2%	7.5%	8.9%	Yes	No
CPS School Investment Project #13	Wight & Company	25.0%	63.1%	No	No	25.0%	111.0%	No	40.0%	71.6%	7.0%	3.8%	No	No	26.3%	0.0%	No	50.0%	46.2%	7.5%	14.1%	Yes	No
CPS School Investment Project #14	K. R. Miller Contractors	25.0%	55.2%	No	No	25.0%	70.3%	No	40.0%	112.8%	7.0%	4.5%	No	No	15.8%	27.7%	No	50.0%	45.4%	7.5%	20.6%	Yes	No
CPS School Investment Project #15	Old Veteran Construction	25.0%	52.7%	No	No	25.0%	85.7%	No	40.0%	112.3%	7.0%	2.1%	No	No	0.0%	3.8%	No	50.0%	41.1%	7.5%	11.0%	Yes	No
CPS School Investment Project #16	Ujamaa Construction	25.0%	46.7%	No	No	25.0%	85.2%	No	40.0%	88.8%	7.0%	3.5%	No	No	0.0%	0.9%	No	50.0%	44.6%	7.5%	18.8%	Yes	No
CPS School Investment Project #17	All-Bry Construction	25.0%	56.9%	No	No	25.0%	81.2%	No	40.0%	10.0%	7.0%	4.3%	No	No	0.0%	0.1%	No	50.0%	46.4%	7.5%	9.7%	Yes	No

(continued)

Stated goals: MBE - 24%, WBE - 4%

Project Name	Contractor	Minority Journeyworkers		Minority Apprentices		Minority Laborers		Female Journeyworkers		Female Apprentices		Female Laborers		City Residency		Community Hiring	
		Actuals	Eligible for LD's	Actuals	Eligible for LD's	Actuals	Eligible for LD's	Actuals	Eligible for LD's	Actuals	Eligible for LD's	Actuals	Eligible for LD's	Actuals	Eligible for LD's	Actuals	Eligible for LD's
CPS Modular Classroom Program - Locke Elementary	Leopardo Companies	0.0%	No	0.0%	No	0.0%	No	0.0%	0.0%	0.0%	No	0.0%	No	0.0%	No	0.0%	No

Note: JOC Contractor's EEO Compliance is monitored programmatically. M/WBE actuals are verified M/WBE payments compared to the paid to date to contractor as of pay application #1 on 9/18/2013 at 43.92%

CPS Modular Classroom Program - Lyon Elementary	Leopardo Companies	25.0%	No	25.0%	No	40.0%	No	40.0%	7.0%	7.0%	No	10.0%	No	10.0%	No	50.0%	No
		44.2%	No	0.0%	No	75.0%	No	34.6%	21.9%	0.0%	No	34.6%	No	0.0%	No	57.8%	No

Note: JOC Contractor's EEO Compliance is monitored programmatically. M/WBE actuals are verified M/WBE payments compared to the paid to date to contractor as of pay application #1 on 9/18/2013 at 56.86%

CPS Modular Classroom Program - Tonti Elementary	Leopardo Companies	25.0%	No	25.0%	No	40.0%	No	40.0%	7.0%	7.0%	No	10.0%	No	10.0%	No	50.0%	No
		34.2%	No	72.6%	No	20.7%	No	44.2%	7.0%	0.0%	No	0.0%	No	0.0%	No	40.2%	No

Note: JOC Contractor's EEO Compliance is monitored programmatically. M/WBE actuals are verified M/WBE payments compared to the paid to date to contractor as of pay application #1 on 9/18/2013 at 70.09%

CPS Modular Classroom Program - Dirksen Elementary	Leopardo Companies	25.0%	No	25.0%	No	40.0%	No	40.0%	7.0%	7.0%	No	10.0%	No	10.0%	No	50.0%	No
		22.6%	No	33.3%	No	54.1%	No	20.3%	7.0%	0.0%	No	0.0%	No	0.0%	No	50.0%	No

Note: JOC Contractor's EEO Compliance is monitored programmatically. M/WBE actuals are verified M/WBE payments compared to the paid to date to contractor as of pay application #1 on 9/18/2013 at 44.04%

CPS Modular Classroom Program - Gray Elementary	Leopardo Companies	25.0%	No	25.0%	No	40.0%	No	40.0%	7.0%	7.0%	No	10.0%	No	10.0%	No	50.0%	No
		19.8%	No	34.8%	No	65.0%	No	35.1%	7.0%	0.0%	No	0.0%	No	0.0%	No	57.0%	No

Note: JOC Contractor's EEO Compliance is monitored programmatically. M/WBE actuals are verified M/WBE payments compared to the paid to date to contractor as of pay application #1 on 9/18/2013 at 69.29%

CPS Modular Classroom Program - Little Village Elementary	Leopardo Companies	25.0%	No	25.0%	No	40.0%	No	40.0%	7.0%	7.0%	No	10.0%	No	10.0%	No	50.0%	No
		58.8%	No	70.4%	No	54.4%	No	6.5%	7.0%	0.0%	No	0.0%	No	0.0%	No	37.5%	No

Note: JOC Contractor's EEO Compliance is monitored programmatically. M/WBE actuals are verified M/WBE payments compared to the paid to date to contractor as of pay application #1 on 9/18/2013 at 44.02%

(concluded)

Source: Public Building Commission of Chicago.

# **PUBLIC BUILDING COMMISSION OF CHICAGO**

## **Comprehensive Annual Financial Report**

### **Statistical Section (Unaudited)**

#### **Operating Information**

The table on page 76 depicts the annual employee count for the Commission since 2004.

The table on page 77 depicts the construction change order percent for projects as of December 31, 2013.

The chart on page 78 depicts the Commission's indirect costs as a percentage of construction costs since 2007.

The table on page 79 depicts the number of projects completed by the Commission per client per year for the last ten fiscal years.

The table on page 80 depicts the Leadership in Energy and Environmental Design (LEED) projects completed by the Commission per client as of December 31, 2013, including the LEED rating received.

The table on page 81 depicts certain statistics accrued by the Commission's LEED program as of December 31, 2013.

# PUBLIC BUILDING COMMISSION OF CHICAGO

## Employee Count Last Ten Years (Unaudited)

<u>Year</u>	<u>Employees</u>
2004	54
2005	54
2006	54
2007	54
2008	53
2009	51
2010	60
2011	59
2012	42
2013	61

Source: Public Building Commission of Chicago.

**PUBLIC BUILDING COMMISSION OF CHICAGO**

Open Projects Construction Change Order Percent  
As of December 31, 2013  
(Unaudited)

Project	Original Base Contract Amount	Approved Changes	Projected Changes	Total Approved and Projected Changes	Projected Change % from Original
<b>General Construction</b>					
South Shore HS - Demolition & Abatement	\$ 2,244,504.00	\$ (147,335.00)	\$ 191,897.00	\$ 44,562.00	2.0%
Brighton Park II (Shields Middle School)	\$ 24,687,000.00	\$ 1,402,799.92	\$ -	\$ 1,402,799.92	5.7%
Edgebrook ES Addition	\$ 11,287,000.00	\$ 454,635.88	\$ (5,661.25)	\$ 448,974.63	4.0%
Southwest Area HS (Goode STEM Academy)	\$ 60,952,000.00	\$ 2,051,973.43	\$ -	\$ 2,051,973.43	3.4%
Dominguez Artificial Turf	\$ 912,516.00	\$ 15,941.09	\$ -	\$ 15,941.09	1.7%
Lloyd Artificial Turf	\$ 504,930.00	\$ 27,751.15	\$ -	\$ 27,751.15	5.5%
Rosenblum Park HS Redevelopment	\$ 3,083,000.00	\$ 219,208.67	\$ -	\$ 219,208.67	7.1%
Onahan Linked Annex	\$ 8,436,775.00	\$ 146,829.44	\$ 26,267.91	\$ 173,097.35	2.1%
Durkin Park Linked Annex	\$ 9,447,000.00	\$ (7,590.17)	\$ (58,720.00)	\$ (66,310.17)	-0.7%
Stevenson Linked Annex	\$ 9,879,000.00	\$ 831,615.48	\$ (3,745.00)	\$ 827,870.48	8.4%
Jones College Prep Replacement HS	\$ 88,980,000.00	\$ 661,784.00	\$ 3,696,581.00	\$ 4,358,365.00	4.9%
Back of the Yards HS	\$ 62,322,440.00	\$ 1,601,407.00	\$ 287,611.00	\$ 1,889,018.00	3.0%
Edison Park ES Annex	\$ 10,103,082.00	\$ 29,995.00	\$ 153,853.00	\$ 183,848.00	1.8%
Hale ES Annex	\$ 11,187,000.00	\$ 60,353.36	\$ 379,622.20	\$ 439,975.56	3.9%
Bell ES Addition	\$ 7,056,000.00	\$ 93,191.38	\$ 110,978.21	\$ 204,169.59	2.9%
Coonley Elementary School Addition	\$ 10,477,000.00	\$ -	\$ -	\$ -	0.0%
Air Force Academy - Phase III	\$ 5,534,135.00	\$ 232,757.00	\$ (4,433.00)	\$ 228,324.00	4.1%
Henderson ES Renovation	\$ 7,647,000.00	\$ 534,166.18	\$ (209,439.88)	\$ 324,726.30	4.2%
Peck ES Renovation	\$ 9,638,000.00	\$ 512,725.40	\$ 7,975.76	\$ 520,701.16	5.4%
Higgins ES Roof Replacement	\$ 1,462,000.00	\$ -	\$ 61,468.40	\$ 61,468.40	4.2%
Lakeview HS STEM Renovation	\$ 5,956,800.00	\$ 165,160.76	\$ 75,111.85	\$ 240,272.61	4.0%
Jones College Prep Reno Existing HS - Phase I	\$ 2,564,000.00	\$ 33,366.00	\$ 137,430.00	\$ 170,796.00	6.7%
Jones College Prep Reno Existing HS - Phase II	\$ 3,549,800.00	\$ -	\$ -	\$ -	0.0%
Engine Company 16	\$ 10,379,000.00	\$ 989,686.86	\$ -	\$ 989,686.86	9.5%
Humboldt Park Library Renovation & Addition	\$ 2,163,650.00	\$ 640,526.50	\$ -	\$ 640,526.50	29.6%
Edgewater Branch Library	\$ 7,449,000.00	\$ 525,663.03	\$ 41,860.34	\$ 567,523.37	7.6%
Albany Park Branch Library	\$ 7,615,000.00	\$ -	\$ 192,000.00	\$ 192,000.00	2.5%
12th District Police Station	\$ 20,843,565.00	\$ 429,568.61	\$ 294,280.00	\$ 723,848.61	3.5%
Michael Reese Hospital Demolition	\$ 11,537,700.00	\$ 3,075,354.00	\$ -	\$ 3,075,354.00	26.7%
Chicago Children's Advocacy Center	\$ 6,945,034.00	\$ -	\$ -	\$ -	0.0%
31st Street Harbor - Coastal	\$ 30,316,650.00	\$ (47,464.00)	\$ 769,171.00	\$ 721,707.00	2.4%
31st Street Harbor - Landside/Marina	\$ 52,222,265.00	\$ 2,685,640.00	\$ 309,111.00	\$ 2,994,751.00	5.7%
Douglas Park Artificial Turf	\$ 1,358,650.00	\$ 35,455.10	\$ -	\$ 35,455.10	2.6%
Ping Tom Park Field House	\$ 11,750,677.00	\$ 765,358.16	\$ (2,370.00)	\$ 762,988.16	6.5%
<b>Total</b>	<b>\$ 520,492,173.00</b>	<b>\$ 18,020,524.23</b>	<b>\$ 6,450,849.54</b>	<b>\$ 24,471,373.77</b>	<b>4.7%</b>

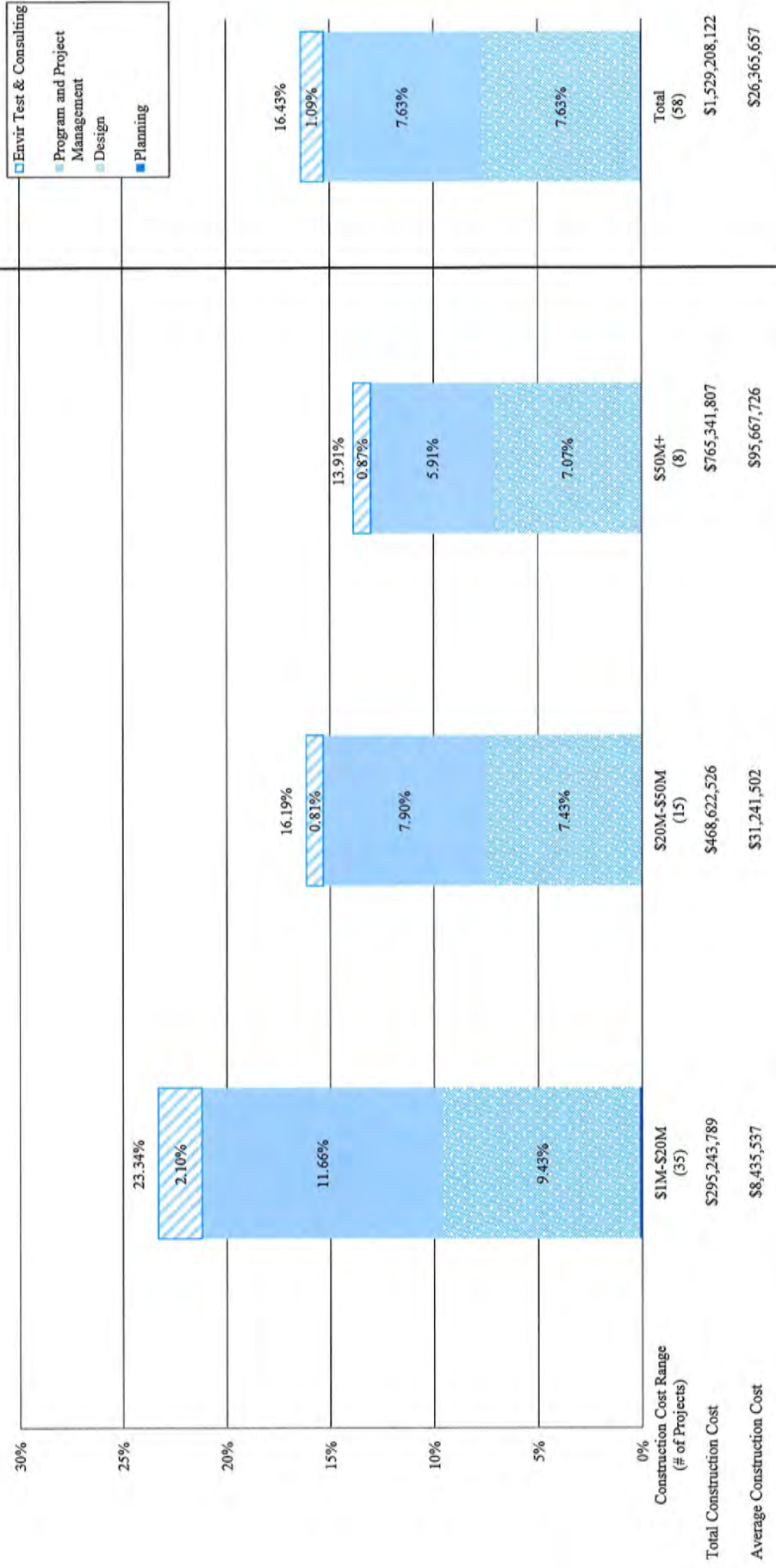
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Source: Public Building Commission of Chicago

# PUBLIC BUILDING COMMISSION OF CHICAGO

## Indirect Costs as a Percentage of Construction Costs Projects Completed Since 2007

(Unaudited)



Notes: All projects for which total construction value is greater than \$1,000,000. Substantial completion achieved prior to 12/31/2013. Indirect Costs are comprised of planning, environmental testing and consulting, design and program/project management. Construction Costs are comprised of demolition, utility relocation, site preparation and general construction.

Source: Public Building Commission of Chicago.

**PUBLIC BUILDING COMMISSION OF CHICAGO**

**Projects Completed By Client  
Last Ten Years  
(Unaudited)**

Client	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	TOTAL
Campus Parks	0	0	2	4	5	1	2	0	0	0	14
Chicago Department on Aging	4	0	0	0	0	1	0	0	0	0	5
Chicago Fire Department	0	3	0	0	3	1	0	1	1	0	9
Chicago Park District	1	0	0	0	1	3	6	1	2	1	15
Chicago Police Department	1	3	1	0	1	1	1	0	1	0	9
Chicago Public Library	1	3	4	0	0	1	0	7	1	1	18
Chicago Public Schools	3	4	1	0	1	7	8	8	12	30	74
City Colleges of Chicago	0	1	1	1	0	0	0	0	0	0	3
City of Chicago	4	3	0	0	0	1	3	0	2	0	13
<b>TOTAL</b>	<b>14</b>	<b>17</b>	<b>9</b>	<b>5</b>	<b>11</b>	<b>16</b>	<b>20</b>	<b>17</b>	<b>19</b>	<b>32</b>	<b>160</b>

Source: Public Building Commission of Chicago

**PUBLIC BUILDING COMMISSION OF CHICAGO**

**LEED Projects Completed By Client**  
**As of December 31, 2013**  
**(Unaudited)**

<b>Name of Project</b>	<b>Client</b>	<b>LEED Rating</b>
Engine Company 102	Chicago Fire Department	Gold
Engine Company 121	Chicago Fire Department	Silver
Engine Company 18	Chicago Fire Department	Silver
Engine Company 70	Chicago Fire Department	Silver
Engine Company 109	Chicago Fire Department	Gold
Engine Company 16	Chicago Fire Department	Platinum
31st Street Harbor	Chicago Park District	Gold
Comfort Station - 40th Street Beach	Chicago Park District	Certified
Comfort Station - Osterman Beach	Chicago Park District	Silver (1)
Haas Park Fieldhouse	Chicago Park District	Gold
Jesse Owens Park and Fieldhouse	Chicago Park District	Gold
Taylor Lauridsen Park and Fieldhouse	Chicago Park District	Gold
Valley Forge Park and Fieldhouse	Chicago Park District	Gold
22nd District Police Station	Chicago Police Department	Silver
23rd District Police Station	Chicago Police Department	Gold
7th District Police Station	Chicago Police Department	Gold
9th District Police Station	Chicago Police Department	Gold
Avalon Branch Library	Chicago Public Library	Certified
Beverly Branch Library	Chicago Public Library	Silver
Bucktown/Wicker Park Branch Library	Chicago Public Library	Certified
Budlong Woods Branch Library	Chicago Public Library	Certified
Richard M. Daley Branch Library	Chicago Public Library	Gold
Dunning Branch Library	Chicago Public Library	Gold
Greater Grand Crossing Branch Library	Chicago Public Library	Gold
Little Village Branch Library	Chicago Public Library	Gold
Logan Square Branch Library	Chicago Public Library	Silver
Oriole Park Branch Library	Chicago Public Library	Certified
Vodak/East Side Branch Library	Chicago Public Library	Certified
West Chicago Avenue Branch Library	Chicago Public Library	Certified
West Englewood Branch Library	Chicago Public Library	Certified
West Pullman Branch Library	Chicago Public Library	Certified
Albany Park Middle School	Chicago Public Schools	Certified
Mariano Azuela Elementary School	Chicago Public Schools	Gold
Gwendolyn Brooks High School Additions	Chicago Public Schools	Silver (1)
Calmecca Academy of Fine Arts & Dual Language	Chicago Public Schools	Gold
Dr. Jorge Prieto Math and Science Academy	Chicago Public Schools	Silver
Durkin Park Elementary School Addition	Chicago Public Schools	Silver (1)
Edgebrook Elementary School Addition	Chicago Public Schools	Silver
Garvy Elementary School Addition	Chicago Public Schools	Silver
Sarah E. Goode STEM Academy	Chicago Public Schools	Platinum
Irene C. Hernandez Middle School	Chicago Public Schools	Gold
Holmes Elementary School	Chicago Public Schools	Certified
Federico Garcia Lorca Elementary School	Chicago Public Schools	Gold
Mark T. Skinner West Elementary School	Chicago Public Schools	Gold
Miles Davis Academy	Chicago Public Schools	Silver
Mt. Greenwood Elementary School Linked Annex	Chicago Public Schools	Gold
Ogden Elementary School	Chicago Public Schools	Gold
Onahan Elementary School Linked Annex	Chicago Public Schools	Silver
Powell Elementary School	Chicago Public Schools	Gold
Sauganash Elementary School Addition	Chicago Public Schools	Silver (1)
Eric Solorio Academy High School	Chicago Public Schools	Gold
South Shore High School	Chicago Public Schools	Gold
Stevenson Elementary School Annex	Chicago Public Schools	Silver (1)
New Westinghouse High School	Chicago Public Schools	Silver
Tarkington School of Excellence	Chicago Public Schools	Certified
West Ridge Elementary School	Chicago Public Schools	Silver
Chicago Center for Green Technology	City of Chicago - Department of Environment	Platinum
Western Boulevard Vehicle Maintenance Facility	City of Chicago - Department of Fleet Management	Silver
4th Ward Yard	City of Chicago - Department of Streets and Sanitation	Silver
South Water Plant Chlorine Improvements	City of Chicago - Department of Water Management	Silver
Norwood Park Senior Satellite Center	City of Chicago - Department on Aging	Certified

Notes:

(1) Targeted; not yet certified.

Source: Public Building Commission of Chicago.



## **PUBLIC BUILDING COMMISSION OF CHICAGO**

### **LEED Fast Facts as of December 31, 2013 (Unaudited)**

<b>Category</b>	<b>Results</b>
Total gallons of stormwater diverted from sewers per year	565,231
Total gallons of potable water saved per year	22,251,437
Daley Center water savings in gallons	17,381,592
Total energy savings per year	\$1,418,707
Daley Center energy savings per year	\$1,124,797
Total square feet of green roof area	635,686
Total shade trees on new construction sites	2,406
Total value of recycled materials purchased	\$55,524,926
Total value of regional materials purchased	\$99,907,141
Tons of construction and demolition waste diverted from landfills	180,760
Electric Vehicle Charging Stations Developed	41

Source: Public Building Commission of Chicago