



Public Building Commission of Chicago

Financial Statements and Schedules

As of December 31, 2000

Together with Report of Independent Public Accountants

PUBLIC BUILDING COMMISSION OF CHICAGO

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REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

Members of the Board of Commissioners
Public Building Commission of Chicago:

We have audited the accompanying general purpose financial statements and the combining and individual fund financial statements of **THE PUBLIC BUILDING COMMISSION OF CHICAGO** (Commission) as of and for the year ended December 31, 2000, as listed in the accompanying table of contents. These financial statements are the responsibility of the Commission's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Public Building Commission of Chicago as of December 31, 2000, and the results of its operations and the cash flows of its proprietary fund type for the year then ended in conformity with accounting principles generally accepted in the United States. Also, in our opinion, the combining and individual fund financial statements referred to above present fairly, in all material respects, the financial position of each of the individual funds of the Public Building Commission of Chicago as of December 31, 2000, and the results of operations of such funds and the cash flows of the individual proprietary funds for the year then ended in conformity with accounting principles generally accepted in the United States.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole and on the combining and individual fund financial statements. The accompanying schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose, combining and individual fund financial statements of the Public Building Commission of Chicago. Such information has been subjected to the auditing procedures applied in the audit of the general purpose, combining, and individual fund financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements and each of the combining and individual fund financial statements taken as a whole.

A handwritten signature in black ink that reads "Arthur Andersen LLP". The signature is written in a cursive, flowing style.

Chicago, Illinois
May 9, 2001

PUBLIC BUILDING COMMISSION OF CHICAGO

Exhibit 1

Combined Statement of Financial Position - All Funds

December 31, 2000

	Governmental Fund Types		Proprietary Fund Type	Fiduciary Fund Types	
	General Fund	Construction Funds	Revenue Funds	Expendable Trust and Agency Funds	Total (memorandum only)
Assets					
Cash and cash equivalents	\$ -	-	102,624	178,485	\$ 281,109
Share of combined cash and investments	-	2,659,948	17,927,568	-	20,587,516
Due from other funds	-	2,004,669	30,978,509	3,116,022	36,099,200
Due from agency	1,698,492	-	6,490,237	18,320,757	26,509,486
Prepaid expenses	-	-	-	1,852,234	1,852,234
Investments:					
United States Government					
Agency Securities	-	-	5,471,117	-	5,471,117
United States Trust for Treasury Obligations	-	-	20,075,982	-	20,075,982
Mutual Funds	-	37,726,037	60,558,398	49,852,185	148,136,620
Repurchase agreement	-	272,113,102	62,197,951	-	334,311,053
Other - CD	-	-	-	1,395,768	1,395,768
Miscellaneous receivables	-	250,000	-	205,581	455,581
Capitalized leases receivable	-	-	607,090,500	-	607,090,500
Other	-	-	95,732	-	95,732
Total assets	\$ 1,698,492	314,753,756	810,988,618	74,921,032	\$ 1,202,361,898
Liabilities and Fund Equity					
Liabilities:					
Accounts payable and accrued expenses	\$ -	67,165,248	24,347,979	34,972,625	\$ 126,485,852
Retained on contracts	-	1,200,668	475,903	12,073,954	13,750,525
Arbitrage rebate	-	3,489,537	-	-	3,489,537
Due to other funds	941,158	8,264,901	17,073,044	9,820,097	36,099,200
Funds held for future lease payments	-	-	80,228,816	-	80,228,816
Revenue bonds:					
Current	-	-	19,165,000	-	19,165,000
Noncurrent	-	-	589,500,500	-	589,500,500
Deferred rental income	-	-	19,134,165	-	19,134,165
General preliminary expense	-	-	-	9,390,316	9,390,316
Total liabilities	941,158	80,120,354	749,925,407	66,256,992	897,243,911
Fund equity:					
Retained earnings - reserved for restricted accounts	-	-	61,063,211	-	61,063,211
Fund balances:					
Reserved for financed construction	-	234,633,402	-	8,664,040	243,297,442
Unreserved	757,334	-	-	-	757,334
Total fund equity	757,334	234,633,402	61,063,211	8,664,040	305,117,987
Total liabilities and fund equity	\$ 1,698,492	314,753,756	810,988,618	74,921,032	\$ 1,202,361,898

See accompanying notes to financial statements.

PUBLIC BUILDING COMMISSION OF CHICAGO

Exhibit 2

Combined Statement of Revenue, Expenditures and Changes in
Fund Balance - Governmental Fund Type and Expendable Trust Funds

Year ended December 31, 2000

	Governmental Fund Types		Fiduciary Fund Type	Total (memorandum only)
	General Fund	Construction Funds	Expendable Trust Funds	
Revenues:				
Income from investments	\$ -	19,539,825	2,165,095	\$ 21,704,920
Proceeds from agency	-	2,030,294	165,687,046	167,717,340
Other revenue	1,698,492	750,000	-	2,448,492
Total revenues	1,698,492	22,320,119	167,852,141	191,870,752
Expenditures - construction costs	-	127,650,783	167,952,044	295,602,827
- administrative costs	941,158	-	-	941,158
- arbitrage rebate	-	3,489,537	-	3,489,537
Excess of revenues over (under) expenditures	757,334	(108,820,201)	(99,903)	(108,162,770)
Other financing sources (uses):				
Interfund transfers in	-	8,397,852	4,666,130	13,063,982
Interfund transfers out	-	(16,280,493)	(7,795,820)	(24,076,313)
Net increase (decrease) in fund balance	757,334	(116,702,842)	(3,229,593)	(119,175,101)
Fund balance at December 31, 1999	-	351,336,244	11,893,633	363,229,877
Fund balance at December 31, 2000	\$ 757,334	234,633,402	8,664,040	\$ 244,054,776

See accompanying notes to financial statements.

PUBLIC BUILDING COMMISSION OF CHICAGO

Exhibit 3

Combined Statement of Revenues, Expenses, and Changes in Retained Earnings
Proprietary Fund Type

Year ended December 31, 2000

Revenues:	
Rental income	\$ 44,382,037
Reimbursement:	
from County of Cook for construction costs	14,978,535
from Community College District No. 508 for maintenance and operations	715,519
Income from investments	6,765,396
<hr/>	
Total revenues	66,841,487
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Expenses:	
Maintenance and operations	16,374,557
Administrative expenses	5,303,098
Construction costs	37,876,278
Interest expense	32,799,073
<hr/>	
Total expenses	92,353,006
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Excess (deficiency) of revenues over expenses	(25,511,519)
<hr/>	
Interfund transfers in	14,428,249
Interfund transfers out	(3,415,918)
Payment to treasurer fund	(4,209,605)
Proceeds from escrow restructuring	2,113,089
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Net decrease in retained earnings	(16,595,704)
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Retained earnings at December 31, 1999	77,658,915
<hr/>	
Retained earnings at December 31, 2000	\$ 61,063,211

See accompanying notes to financial statements.

Combined Statement of Cash Flows - Proprietary Fund Type

Year ended December 31, 2000

Cash flows from operating activities:

Excess (deficiency) of revenues over expenses	\$ (25,511,519)
Adjustments to reconcile net income (loss) before transfers to net cash provided by (used in) operating activities:	
Changes in assets and liabilities:	
Prepaid expenses	3,350,561
Miscellaneous receivables	1,018,121
Capitalized leases receivables	18,235,000
Other	1,274,070
Accounts payable and accrued expenses	14,173,114
Deferred revenue	(327,683)
Net Cash provided by (used in) operating activities	12,211,664

Cash flows from noncapital financing activities:

Interfund transfers in	14,751,521
Interfund transfers out	(3,739,190)
Payment to treasurer fund	(4,209,605)
Proceeds from escrow restructuring	2,113,089
Due from other funds	(3,680,008)
Due to other funds	(1,646,429)
Net Cash provided by (used in) noncapital financing activities	3,589,378

Cash flows (used in) provided by capital and related financing activities

Principal paid on revenue bonds	(18,235,000)
Funds provided for future lease payments	80,228,816
Net Cash provided by (used in) financing activities	61,993,816

Cash flows provided by (used in) investing activities

Change in investments, net	(86,881,319)
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Net increase (decrease) in cash and cash equivalents	(9,086,461)
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Cash and cash equivalents at beginning of year	27,116,653
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Cash and equivalents at end of year	18,030,192
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Cash and cash equivalents comprised of:

Cash	102,624
Share of combined cash and investments	17,927,568
	\$ 18,030,192

See accompanying notes to financial statements.

PUBLIC BUILDING COMMISSION OF CHICAGO

Notes to Financial Statements

December 31, 2000

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Authorizing Legislation

The Public Building Commission of Chicago (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 (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 represent the City of Chicago, and one member each represents the following: Cook County, Chicago Board of Education, Chicago Park District, Metropolitan Water Reclamation District of Greater Chicago, and 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 generally accepted accounting principles as applicable to governmental units. Following is a description of the more significant of these policies.

(b) Reporting Entity

As defined by generally accepted accounting principles 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. Financial accountability is defined as:

- (1) Appointment of a voting majority of the component unit's board, and either a) the ability of the primary government to impose its will, or b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government; or

PUBLIC BUILDING COMMISSION OF CHICAGO

Notes to Financial Statements

December 31, 2000

(2) Fiscal dependency on the primary government.

The accompanying financial statements present the Commission (the primary government) only since the Commission does not have any component units.

(c) Basis of Presentation

The accounts of the Commission are organized on the basis of funds which are each considered separate accounting entities. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, retained earnings/fund balance, revenues, and expenses or expenditures. The various funds are aggregated by type in the general purpose financial statements. The following three fund types are used by the Commission:

Governmental Fund Type – General Fund and Construction Funds

The General Fund was initiated during 2000 to account for administrative expenditures that are not allocated to the Revenue Funds and the administrative fees charged to agencies in connection with construction projects managed by the Commission.

Construction Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities under permanently financed projects. As of December 31, 2000, Series B of 1987 and Series A of 1996 had accumulated deficits. Funding from the Series B of 1987 Renewal and Replacement Account will be provided to eliminate these deficits.

Proprietary Fund Type – Revenue Funds

Revenue Funds are used to account for receipt of lease payments from lessees and to pay for principal and interest on revenue bonds, administrative expenses, extraordinary repairs, and for the operation and maintenance of the Richard J. Daley Center and the West Side Technical Institute.

Fiduciary Fund Type – Treasurer Funds

Treasurer Funds are used to account for assets held by the Commission in its capacity as trustee or agent for other governmental units and other funds and are accounted for as Expendable Trust Funds.

PUBLIC BUILDING COMMISSION OF CHICAGO

Notes to Financial Statements

December 31, 2000

(d) Operations

The accompanying financial statements have been prepared on the modified accrual basis for the Construction, General and Treasurer Funds and the accrual basis for the Revenue Funds.

(e) Capitalized Leases Receivable

The leases receivable, discounted at the effective interest rate of each bond issue, are reflected as assets in the respective Revenue Funds. The portion of the lease payments attributable to administrative, renewal, replacement, and improvement, and other period charges is not capitalized as a lease receivable. The corresponding revenue bonds are reflected as liabilities in the Revenue Funds.

(f) Administrative Expense Account

Each fiscal year the Trustee deposits to the administrative expense account within the Revenue Funds an amount designated by the bond resolution to be used to pay the reasonable administrative expenses including professional fees incurred in connection with the projects such as site acquisition plus a pro rata share of the Commission's general administrative expenses. Certain professional fees, such as legal fees, incurred in the administrative expense accounts will be reimbursed from the Construction Funds.

During 2000, administrative expenses incurred by the Commission exceeded the maximum allowable administrative expenses that could be allocated to the Revenue Funds. The remaining, unallocated expenses have been recorded in the General Fund.

Administrative fees that have been charged by the Commission to agencies for projects managed by the Commission on behalf of the agencies are recorded as revenue in the General Fund. The administrative fees are recoverable by the Commission pursuant to intergovernmental agreements entered into between the Commission and the agencies.

(g) 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.

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. The Commission has determined that its liability for accumulated vacation and sick leave benefits is not material as of December 31, 2000 and, accordingly, no accrual was made in the accounts of the Commission. Such amount does not exceed a normal year's accumulation.

PUBLIC BUILDING COMMISSION OF CHICAGO

Notes to Financial Statements

December 31, 2000

(h) Building Revenue Bonds

The State of Illinois has enacted legislation which places statutory interest rate limitations on nonhome-rule municipal corporations, including the Commission, which limit the rate on bonds issued to a rate per annum not to exceed a rate equal to the greater of 9% or 125% of the rate for the most recent date, prior to their sale, shown in the 20 General Obligation Bonds Index of average municipal bond yields as published in the most recent edition of The Bond Buyer, published in New York City, New York.

(i) General Preliminary Expense

Prior to obtaining financing, the Commission may conduct site selection and other investigations in order to determine the project's site, scope, program, and budget. The activities and expenditures are financed from amounts available for general preliminary expense. Actual charges against this account may be made for projects that do not proceed to fruition. These costs are expensed as incurred.

(j) Richard J. Daley Center

The Commission has a two-year agreement through December 31, 2001 with an independent third-party for management of the Daley Center property. The Commission pays an annual management fee of \$353,460 to the property manager as compensation for its services. The City of Chicago and the County of Cook reimburse the Commission for their estimated shares of the Richard J. Daley Center maintenance and operations.

(k) School Building Program

The School Building Program Treasurer Fund represents projects funded by four separate agencies. The School Building Program total fund balance reserved for financed construction of \$3,780,667 at December 31, 2000, includes total reserve balances as follows:

<u>Agencies</u>	<u>Amounts</u>
Community College District No. 508	\$ 2,605,412
Board of Education of the City of Chicago	\$ 1,163,243
County of Cook	\$ 12,012
Chicago Park District	\$ -

(l) Funds Held for Future Lease Payments

Pursuant to the Bond Resolution for lease payments due under the lease for the 1999 Series C Bonds, the Commission established a Debt Service Account comprised of the following two sub-accounts: (i) the Deposit Sub-Account; and (ii) the Payment Sub-Account. Grant revenues pledged from the Board of Education of the City of Chicago received from the State of Illinois and taxes shall be deposited in and transferred between these two Sub-Accounts in conjunction with debt service requirements.

PUBLIC BUILDING COMMISSION OF CHICAGO

Notes to Financial Statements

December 31, 2000

Grant revenues have been deposited by the Board of Education into the Deposit Sub-Account and will begin to be transferred to the Payment Sub-Account to meet debt service requirements subsequent to February, 2001. These have been classified as Funds Held for Future Lease Payments. Annual lease payments due from the Board of Education of the City of Chicago are to be offset by amounts held in the Deposit Sub-Account. At the lease payment dates, amounts to reduce the capitalized lease receivable and to reflect rental income will be recorded in the bond funds.

In accordance with the Bond Resolution, interest payments through February, 2001 are being met with amounts transferred from bond proceeds recorded in the 1999 Series C Construction Account.

(m) Cash and Cash Equivalents

GASB Statement No. 9, "Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities that Use Proprietary Fund Accounting," requires the Commission to present a statement which classifies cash receipts and payments according to whether they stem from operating, noncapital financing, capital and related financing, or investing activities. Due to the nature of the Commission's activities, income from investments and interest expense are considered operating activities.

As cash received from bond issuances is recorded in the Construction Funds, no cash flow is recorded in the Proprietary Funds for the corresponding increase in bonds payable.

Cash and cash equivalents include cash on hand and share of combined cash and investments. Investments with a maturity 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.

(n) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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.

PUBLIC BUILDING COMMISSION OF CHICAGO

Notes to Financial Statements

December 31, 2000

(o) GASB Pronouncements

- (i) In September, 1993, the Governmental Accounting Standards Board (GASB) released Statement No. 20 (Statement) "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting". The Statement provides that proprietary funds must apply all GASB pronouncements, and may also apply the following pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements: Statements and Interpretations of the Financial Accounting Standards Board (FASB), Accounting Principles Board (APB) Opinions, and Accounting Research Bulletins (ARB's) of the Committee on Accounting Procedure. The Commission has elected to apply only FASB, APB, and ARB materials issued on or before November 30, 1989 to its Proprietary Funds.
- (ii) In December 1998, the GASB issued GASB Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions". GASB No. 33 established new accounting and financial reporting standards for nonexchange transactions. In a nonexchange transaction, a governmental entity receives (or gives) value without directly giving (or receiving) equal value in return. This standard is to be implemented for fiscal years beginning June 15, 2000 or thereafter.

In June 1999, the GASB issued Statement No. 34, "Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments" effective for periods beginning after June 15, 2001.

Management is currently assessing the impact that the adoption of these standards will have on the Commission's future financial statements.

(p) Total Columns on Combined Statements

Total columns on the financial statements are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. Neither are such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of these data.

PUBLIC BUILDING COMMISSION OF CHICAGO

Notes to Financial Statements

December 31, 2000

2. REVENUE BONDS

(a) Bonds Outstanding

Semi-annual payments of principal and interest are due as follows: January 1 and July 1 for Series B of 1993 and Series A of 1998; December 1 and June 1 for Series A of 1993 and Series B 1999; and February 1 and August 1 for Series C of 1999. The following schedule summarizes the purpose and related debt of each revenue bond series:

Series of	Purpose of bond issue and interest rate	Issued	Revenue Bonds (in 000's) Outstanding at December 31, 2000
1993 A	Board of Education of the City of Chicago Buildings and Facilities – acquiring sites, constructing, and equipping buildings and facilities, 4.20% to 5.75%	\$ 353,095	\$ 144,260
1993 B	Chicago Park District Park Sites and Facilities – design and constructing for the restoration of Soldier Field Stadium, 5.50% to 6.95% (taxable)	20,830	16,375
1998 A	Chicago Park District Park Sites and Facilities – building revenue refunding bonds (1993 C), 4.15% to 5.375%	17,295	17,295
1999 B	Board of Education of the City of Chicago Building and Facilities – building revenue refunding bonds (1993 A), 5.00% to 5.25%	114,480	114,480
1999 C	Board of Education of the City of Chicago Building and Facilities – acquiring sites, constructing, and equipping buildings and facilities, 4.50% to 5.50%	316,255	316,255
Total Outstanding at December 31, 2000			608,665
Less current			19,165
Noncurrent			\$ 589,500

PUBLIC BUILDING COMMISSION OF CHICAGO

Notes to Financial Statements

December 31, 2000

The annual requirements to amortize revenue bonds outstanding as of December 31, 2000, including interest payments of \$214,493,913 are as follows:

Years ending Dec. 31	Amounts
2001	\$ 51,062,725
2002	68,793,554
2003	95,501,895
2004	114,754,998
2005	101,640,950
Thereafter	391,404,791
	<u>\$ 823,158,913</u>

As of December 31, 2000, the Commission has defeased certain other revenue bonds by placing the proceeds of refunding bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the Commission's financial statements. At December 31, 2000, \$546,615,031 of all bonds outstanding were considered defeased.

In connection with transactions relating to refunding a certain maturity of Series A of 1993 bonds with proceeds from the Series B of 1999 bonds, the trustee released \$2,113,089 from the escrow account to the Commission. During 2000, these proceeds were deposited in the Series A of 1993 Surplus Account and classified as Proceeds from Escrow Restructuring.

(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. At December 31, 2000, the Commission has estimated its liability pursuant to the arbitrage rebate regulations is \$3,489,537. No rebate payment is required to be made until sixty days after September 30, 2004 or, if earlier, the date the Series C of 1999 Bonds are paid in full, and a rebate payment is only required if there is an excess as of such date. The arbitrage rebate is recorded in the Series C of 1999 Construction Account because the ultimate payment will be made from the related income from investments recorded in the Construction Account.

3. SECURITY FOR BONDS

As provided by the bond resolutions, the bonds are secured by liens on the revenues derived from operation of the respective facilities but not by mortgages on the facilities. Under the lease agreements, the lessees are obligated to take space in the facilities and 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. Annual rental payments are due on or before December 1 of each year. All rental payments received before December 31, 2000 which

PUBLIC BUILDING COMMISSION OF CHICAGO

Notes to Financial Statements

December 31, 2000

relate to 2001 administrative expenses and debt service are considered deferred rental income at December 31, 2000. Rental income is recognized in the year related administrative expenses and debt service is incurred.

Series of	Leases	Annual rentals due	
		From	To
1987 B	Community College District No. 508 ⁽¹⁾	1987	2006
1988 A	Community College District No. 508 ⁽¹⁾	1988	2007
1990 A	Board of Education of the City of Chicago ⁽¹⁾	1990	2019
1990 B	Board of Education of the City of Chicago ⁽¹⁾	1990	2014
1993 A	Board of Education of the City of Chicago ⁽⁵⁾	1993	2018
1993 B	Chicago Park District	1997	2008
1993 C	Chicago Park District ⁽³⁾	1997	2012
1996	Community College District No. 508 ⁽²⁾	1997	2007
1998 A	Chicago Park District ⁽⁴⁾	1997	2012
1999 B	Board of Education of the City of Chicago	1999	2018
1999 C	Board of Education of the City of Chicago	2001	2005

⁽¹⁾ Principal and interest portion of lease has been defeased.

⁽²⁾ Lease payments have been fully defeased.

⁽³⁾ Principal and interest has been defeased from the 1998 A proceeds.

⁽⁴⁾ Principal and interest will be funded from 1993 C lease payments.

⁽⁵⁾ A portion of principal and interest has been defeased from the 1999B proceeds.

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

4. REVENUE FUNDS

Each bond resolution provides that revenues received each year from annual lease payments are deposited in the revenue account and then apportioned to the accounts within the respective Proprietary Funds which include the Administrative Expense; Debt Service; Renewal, Replacement, and Improvement; and Surplus Accounts.

During 2000, amounts deposited in the revenue accounts were applied in accordance with the terms of each respective bond resolution.

As provided by the bond resolutions, the Commission authorizes annual budgets for estimated attributable administrative expenses to be incurred by each bond resolution during the year. In certain cases, the amounts budgeted exceed the amounts deposited under the bond resolutions. In such cases, the differences are funded by the application of prior year retained earnings or will be absorbed through the collection of Administrative Fees, recorded in the General Fund (see 1 (f)). During 2000, administrative expenses incurred resulted in accumulated deficits in the Administrative Expense Account for Series B of 1976, Series A of 1978 and Series B of 1999. The Commission expects these deficits to be funded by transfers from related agency funds.

PUBLIC BUILDING COMMISSION OF CHICAGO

Notes to Financial Statements

December 31, 2000

The lease agreements under the various bond issues provide for rentals that may exceed the requirements of the Debt Service; Administrative Expense; and Renewal, Replacement, and Improvement Accounts. These rent surpluses, as determined by the Commission, become either a credit to the next annual rental payments due from the various lessees or, pursuant to direction by the lessees, may be transferred to other accounts within the respective revenue funds of the lessee or used to fund certain miscellaneous construction projects as directed by the bond resolution.

5. 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 at December 31, 2000 were in 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:

- (a) 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,
- (b) certain bonds, notes, debentures or other similar obligations of the United States of America or its agencies,
- (c) short-term discount obligations issued by the Federal National Mortgage Association;
- (d) 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;
- (e) in money market mutual funds registered under the Investment Company Act of 1940 (limited to obligations described in (a) and (b) above and to agreements to repurchase such obligations), and
- (f) repurchase agreements to acquire securities through banks or trust companies authorized to do business in the State of Illinois; these securities are to be held by a custodial bank, other than the seller of such securities, and must be a member of the Federal Reserve System.

The Commission's bank balances, including certificates of deposit, at year end were entirely covered by depository insurance or by collateral maintained by the Commission's custodial bank.

PUBLIC BUILDING COMMISSION OF CHICAGO

Notes to Financial Statements

December 31, 2000

The Commission's investment balances are categorized to give an indication of the level of risk assumed by the entity at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the Commission or its agent in the Commission's name. Category 2 includes uninsured or unregistered investments for which the securities are held by the broker's or dealer's trust department or agent in the Commission's name. Category 3 includes uninsured or unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent but not in the Commission's name.

	Category			Carrying Amount at Dec. 31, 2000	Fair Value at Dec. 31, 2000
	1	2	3		
U.S. Government Agency Securities	5,471,117	-	-	5,471,117	5,471,117
Repurchase Agreement	334,311,053	-	-	334,311,053	334,311,053
Bank CD	1,395,768	-	-	1,395,768	1,395,768
Uncategorized:					
U.S. Trust for Treasury Obligations	-	-	-	20,075,982	20,075,982
Mutual Funds	-	-	-	148,136,620	148,136,620
				\$ 509,390,540	\$ 509,390,540

All securities have scheduled maturities within one year of the balance sheet date and are recorded at amortized cost in accordance with GASB 31 (see note 1n). 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 project. However, at times, certain securities are sold by the Commission prior to their scheduled maturities in order to meet construction financing requirements.

As allowed by the bond resolutions, the Commission has combined the cash and investments of certain Construction Funds; Debt Service Accounts; Renewal, Replacement, and Improvement Accounts; and Surplus Accounts. Income is allocated based upon average balances invested by each fund and account within each bond issue. These combined cash and cash investments of \$20,587,516 were held in uncategorized funds which held United States Trust for Treasury Obligations as of December 31, 2000. The combined cash and cash investments are not included in the above table.

PUBLIC BUILDING COMMISSION OF CHICAGO

Notes to Financial Statements

December 31, 2000

6. COMMITMENTS

At December 31, 2000 the Commission had commitments for construction contracts and related architects' and consultants' fees which are approximated as follows:

Park Sites and Facilities Series B of 1976	
Buildings and Facilities Series A of 1986	\$ 199,514
Buildings and Facilities Series B of 1987	3,302,538
Buildings and Facilities Series A of 1988	361,108
Buildings and Facilities Series A of 1989	278,962
Buildings and Facilities Series A of 1990	1,122,847
Buildings and Facilities Series B of 1990	-
Buildings and Facilities Series A of 1993	2,614,312
Buildings and Facilities Series C of 1999	61,284,274
School Program ⁽¹⁾ , City Projects, Central District Police HQ, Public Health and Safety Projects, General Administrative Expense, Chicago Public Library, Chicago Park District Projects, City Colleges, Campus Parks Projects ⁽¹⁾ , Lake Front Millennium, Cook County, Chicago Public Schools Capital Program and Head Start Program	122,446,025
Total	<u>\$191,609,580</u>

⁽¹⁾ The funds for these projects will be funded by various agencies.

7. GENERAL PRELIMINARY EXPENSE

Pursuant to the bond resolutions, the Commission's Treasurer annually deposits to the Administrative Account in the Revenue Funds an amount designated by the bond resolutions to be used to pay the reasonable administrative expense in connection with Commission projects plus a pro rata share of the Commission's general administrative expense.

Earnings on investments of undisbursed amounts of the funds available for general preliminary expense have been credited to the liability account of the General Preliminary Expense Account (Agency Fund) as the amounts not spent are held by the Commission for future projects of lessees. Total earnings for the year ended December 31, 2000 were \$321,396.

8. DUE FROM AGENCY/PROCEEDS FROM AGENCY

During 2000, the City of Chicago, County of Cook, Board of Education of the City of Chicago, Community College District No. 508, and Chicago Park District provided funds and/or owed funds to the Commission for capital improvement projects.

PUBLIC BUILDING COMMISSION OF CHICAGO

Notes to Financial Statements

December 31, 2000

9. LITIGATION

There are several pending lawsuits in which the Commission is a defendant. Pursuant to the advice of legal counsel, management believes that the ultimate outcome of these claims is not expected to have a material impact on the financial statements of the Commission.

10. RETIREMENT PLAN

On June 21, 1995, the Board of Commissioners of the Commission 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 February 10, 1998 and made effective January 1, 1998. 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 7% of Participants' salary. Participants in the Plan vest at a rate of 20% per year after three years, with 100% vesting after seven years from date of hire. Participants must make nonelective contributions, deducted from their compensation, up to 7% based on their annual salary.

The amount of covered payroll for those Commission employees participating in the Plan was \$2,753,676 for the year ended December 31, 2000. The contribution requirement of the Commission for the period ended December 31, 2000 was \$134,224. This contribution will be paid in 2001.

The Commission's personnel policy provides for certain employer-funded, postemployment benefits to be paid to eligible employees of the Commission. The Commission's payments under the terms of the policy are financed on a pay-as-you-go basis. During 2000, the Commission expended \$118,145 for payments.

11. SUBSEQUENT EVENTS

Pursuant to a resolution adopted by the Board of Commissioners, in February 2001, the Commission issued the Series 2001 Special Obligation Taxable Refunding Bonds ("the Bonds") in the amount of \$114,350,000. The Bonds were issued for the July 1, 2001 early redemption of the Commission's previously defeased Building Revenue Bonds, Series A of 1990 (Board of Education of the City of Chicago), originally maturing January 1, 2015; to pay the costs of constructing, improving, equipping and rehabilitating buildings and facilities as agreed upon between the Commission and the Board of Education; and to pay costs of issuance of the Bonds. A net economic gain of approximately \$7.3 million was generated from the transaction, providing additional funds to pay for various capital improvement projects for the Board of Education. The Bonds are not subject to optional redemption prior to maturity and have been escrowed to maturity with funds previously held for the redemption of the Series A of 1990 bonds. The Bonds mature from 2009 to 2015 and have an interest rate of 7.125%. Interest is payable on January 1 and July 1 of each year, with the first interest payment being July 1, 2001.

PUBLIC BUILDING COMMISSION OF CHICAGO

Combining Statement of Financial Position - Governmental Fund Type

December 31, 2000

Assets	Construction Funds					
	Building and Facilities Series A of 1985	Building and Facilities Series A of 1986	Buildings and Facilities Series B of 1987	Buildings and Facilities Series A of 1989	Buildings and Facilities Series A of 1990	Building and Facilities Series B of 1990
Share of combined cash and investments	\$ 2,659,948	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Investments:						
Mutual Funds	-	5,606,442	57,422	1,107,657	4,620,691	1,678,027
Repurchase agreement	-	-	-	-	-	-
Miscellaneous receivables	-	-	-	-	-	-
	\$ 2,659,948	5,606,442	57,422	1,107,657	4,620,691	1,678,027
Liabilities and Fund Balance						
Liabilities:						
Accounts payable and accrued expenses	\$ -	69,129	-	286,213	541,464	1,367
Retained on contracts	-	212,039	-	-	157,008	-
Arbitrage rebate	-	-	-	-	-	-
Due to other funds	130	259,959	202,648	356,682	693,645	72,777
Total liabilities	130	541,127	202,648	642,895	1,392,117	74,144
Fund balance (deficit) - reserved for financed construction	2,659,818	5,065,315	(145,226)	464,762	3,228,574	1,603,883
	\$ 2,659,948	5,606,442	57,422	1,107,657	4,620,691	1,678,027

See accompanying notes to financial statements.

PUBLIC BUILDING COMMISSION OF CHICAGO

Exhibit A-1

Combining Statement of Financial Position - Governmental Fund Type

December 31, 2000

Construction Funds								
Buildings and Facilities Series A of 1993	Park Sites and Facilities Series B of 1993	Park Sites and Facilities Series C of 1993	Buildings and Facilities Series A of 1996	Chicago Park District Series A of 1998	Buildings and Facilities Series A of 1999	Buildings and Facilities Series B of 1999	Buildings and Facilities Series C of 1999	Total
-	-	-	-	-	-	-	-	\$ 2,659,948
2,004,669	-	-	-	-	-	-	-	2,004,669
169,348	702,578	2,119,237	7,485,439	24,336	6,440,984	39,897	7,673,979	37,726,037
-	-	-	-	-	-	-	272,113,102	272,113,102
-	250,000	-	-	-	-	-	-	250,000
2,174,017	952,578	2,119,237	7,485,439	24,336	6,440,984	39,897	279,787,081	\$ 314,753,756
-	1,194	-	7,489,877	2,500	-	-	58,773,504	\$ 67,165,248
347,534	-	-	-	-	-	-	484,087	1,200,668
-	-	-	-	-	-	-	3,489,537	3,489,537
-	148,617	21,168	-	-	-	-	6,509,275	8,264,901
347,534	149,811	21,168	7,489,877	2,500	-	-	69,256,403	80,120,354
1,826,483	802,767	2,098,069	(4,438)	21,836	6,440,984	39,897	210,530,678	234,633,402
2,174,017	952,578	2,119,237	7,485,439	24,336	6,440,984	39,897	279,787,081	\$ 314,753,756

PUBLIC BUILDING COMMISSION OF CHICAGO

Combining Statement of Revenue, Expenditures and Changes in
Fund Balance (Deficit) - Governmental Fund Type

Year ended December 31, 2000

	Construction Funds					
	Building and Facilities Series A of 1985	Building and Facilities Series A of 1986	Buildings and Facilities Series B of 1987	Buildings and Facilities Series A of 1989	Buildings and Facilities Series A of 1990	Building and Facilities Series B of 1990
Revenues:						
Income from investments	\$ 156,304	333,042	6,660	104,125	315,371	93,354
Proceeds from agency	-	-	-	666,667	666,667	-
Other revenue	-	-	-	-	-	-
Total revenues	156,304	333,042	6,660	770,792	982,038	93,354
Expenditures - construction costs	-	324,433	135,829	970,888	2,323,619	1,367
- arbitrage rebate	-	-	-	-	-	-
Drawdown of expenditures against revenues and available fund balance	156,304	8,609	(129,169)	(200,096)	(1,341,581)	91,987
Distribution of funds						
Interfund transfer in	-	-	-	-	-	-
Interfund transfer out	-	-	-	-	-	-
Net increase (decrease) in fund balance	156,304	8,609	(129,169)	(200,096)	(1,341,581)	91,987
Fund balance (deficit) at December 31, 1999	2,503,514	5,056,706	(16,057)	664,858	4,570,155	1,511,896
Fund balance (deficit) at December 31, 2000	\$ 2,659,818	5,065,315	(145,226)	464,762	3,228,574	1,603,883

See accompanying notes to financial statements.

PUBLIC BUILDING COMMISSION OF CHICAGO

Exhibit A-2

Combining Statement of Revenue, Expenditures and Changes in Fund Balance (Deficit) - Governmental Fund Type

Year ended December 31, 2000

Construction Funds								
Buildings and Facilities Series A of 1993	Park Sites and Facilities Series B of 1993	Park Sites and Facilities Series C of 1993	Buildings and Facilities Series A of 1996	Chicago Park District Series A of 1998	Buildings and Facilities Series A of 1999	Buildings and Facilities Series B of 1999	Buildings and Facilities Series C of 1999	Total
74,596	25,342	122,556	423,690	1,409	367,054	-	17,516,322	\$ 19,539,825
696,960	-	-	-	-	-	-	-	2,030,294
-	750,000	-	-	-	-	-	-	750,000
771,556	775,342	122,556	423,690	1,409	367,054	-	17,516,322	22,320,119
978,448	21,650	-	7,489,877	2,500	-	7,389	115,394,783	127,650,783
-	-	-	-	-	-	-	3,489,537	3,489,537
(206,892)	753,692	122,556	(7,066,187)	(1,091)	367,054	(7,389)	(101,367,998)	(108,820,201)
-	-	-	-	-	-	-	8,397,852	8,397,852
-	-	-	-	-	(500,000)	-	(15,780,493)	(16,280,493)
(206,892)	753,692	122,556	(7,066,187)	(1,091)	(132,946)	(7,389)	(108,750,639)	(116,702,842)
2,033,375	49,075	1,975,513	7,061,749	22,927	6,573,930	47,286	319,281,317	351,336,244
1,826,483	802,767	2,098,069	(4,438)	21,836	6,440,984	39,897	210,530,678	\$ 234,633,402

PUBLIC BUILDING COMMISSION OF CHICAGO

Combining Statement of Financial Position - Proprietary Fund Type
December 31, 2000

PUBLIC B

Combining
December

			School-Park Buildings and Facilities Series A of 1970	Buildings and Facilities Series A of 1971	Buildings and Facilities Series B of 1971	Buildings and Facilities Series A of 1975	Buildings and Facilities Series B of 1975	Buildings and Facilities Series A of 1976	Park Sites and Facilities Series B of 1976	Buildings and Facilities Series A of 1978	Buildings and Facilities Series A of 1983
Assets	Richard J. Daley Center	West Side Technical Institute									
Cash	\$ 99,487	-	-	-	-	-	-	-	-	-	-
Share of combined cash and investments	-	-	2,048	732,347	798,464	1,352,315	-	814,863	-	-	-
Due from other funds	3,633,145	-	165,348	70,937	267,192	36,191	64,947	11,655	-	-	331,160
Due from agency	6,105,526	384,711	-	-	-	-	-	-	-	-	-
Investments:											
United States Government Agency Securities	5,471,117	-	-	-	-	-	-	-	-	-	-
United States Trust for Treasury obligations	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds	4,447,026	491,002	-	-	-	-	-	-	-	-	-
Repurchase agreement	-	-	-	-	-	-	-	-	-	-	-
Capitalized leases receivable	-	-	-	-	-	-	-	-	-	-	-
Other	-	95,732	-	-	-	-	-	-	-	-	-
	\$ 19,756,301	971,445	167,396	803,284	1,065,656	1,388,506	64,947	826,518	-	-	331,160
Liabilities and Retained Earnings											
Liabilities:											
Accounts payable and accrued expenses	\$ 2,910,693	66,176	-	-	-	-	-	-	-	-	-
Retained on contracts	-	-	-	-	-	-	-	-	-	-	-
Due to other funds	-	905,269	747	27,723	2,601	6,286	16,204	18,656	5,782	190,724	187,000
Revenue bonds:											
Current	-	-	-	-	-	-	-	-	-	-	-
Noncurrent	-	-	-	-	-	-	-	-	-	-	-
Deferred rental income	-	-	-	-	-	-	-	-	-	-	-
Funds held for future lease payments	-	-	-	-	-	-	-	-	-	-	-
Total liabilities	2,910,693	971,445	747	27,723	2,601	6,286	16,204	18,656	5,782	190,724	187,000
Retained earnings (deficit) - reserved for restricted accounts	16,845,608	-	166,649	775,561	1,063,055	1,382,220	48,743	807,862	(5,782)	(190,724)	144,160
	\$ 19,756,301	971,445	167,396	803,284	1,065,656	1,388,506	64,947	826,518	-	-	331,160

See accompanying notes to financial statements.

BUILDING COMMISSION OF CHICAGO

Exhibit B-1

Statement of Financial Position - Proprietary Fund Type

31, 2000

Buildings and Facilities Series B of 1987	Buildings and Facilities Series A of 1988	Buildings and Facilities Series A of 1990	Buildings and Facilities Series B of 1990	Buildings and Facilities Series A of 1993	Park Sites and Facilities Series B of 1993	Chicago Park District Series A of 1998	Buildings and Facilities Series B of 1999	Buildings and Facilities Series C of 1999	Total
-	3,137	-	-	-	-	-	-	-	\$ 102,624
14,227,531	-	-	-	-	-	-	-	-	17,927,568
4,758,377	2,261,839	1,375,126	50,000	8,738,739	3,216,119	1,171,558	-	4,826,176	30,978,509
-	-	-	-	-	-	-	-	-	6,490,237
-	-	-	-	-	-	-	-	-	5,471,117
-	-	-	-	-	-	-	-	20,075,982	20,075,982
-	18,267,664	13,864,562	122,590	11,428,037	3,816,461	2,012,719	6,039,170	69,167	60,558,398
-	-	-	-	-	-	-	-	62,197,951	62,197,951
-	-	-	-	144,260,000	14,800,000	17,295,000	114,480,000	316,255,500	607,090,500
-	-	-	-	-	-	-	-	-	95,732
18,985,908	20,532,640	15,239,688	172,590	164,426,776	21,832,580	20,479,277	120,519,170	403,424,776	\$ 810,988,618
6,930,237	6,825,673	-	-	738,033	-	-	-	6,877,167	\$ 24,347,979
443,331	32,572	-	-	-	-	-	-	-	475,903
1,803,836	1,228,604	1,000,000	25,000	1,903,854	2,729,549	969,448	6,042,581	9,180	17,073,044
-	-	-	-	17,490,000	1,675,000	-	-	-	19,165,000
-	-	-	-	126,770,000	14,700,000	17,295,000	114,480,000	316,255,500	589,500,500
4,575,000	2,250,000	1,300,000	50,000	8,335,168	1,504,549	1,119,448	-	-	19,134,165
-	-	-	-	-	-	-	-	80,228,816	80,228,816
13,752,404	10,336,849	2,300,000	75,000	155,237,055	20,609,098	19,383,896	120,522,581	403,370,663	749,925,407
5,233,504	10,195,791	12,939,688	97,590	9,189,721	1,223,482	1,095,381	(3,411)	54,113	61,063,211
18,985,908	20,532,640	15,239,688	172,590	164,426,776	21,832,580	20,479,277	120,519,170	403,424,776	\$ 810,988,618

PUBLIC BUILDING COMMISSION OF CHICAGO

Combining Statement of Revenues, Expenses, and Changes in Retained Earnings (Deficit) - Proprietary Fund Type

Year ended December 31, 2000

	Richard J. Daley Center	West Side Technical Institute	School-Park Buildings and Facilities Series A of 1970	Buildings and Facilities Series A of 1971	Buildings and Facilities Series B of 1971	Buildings and Facilities Series A of 1975	Buildings and Facilities Series B of 1975	Buildings and Facilities Series A of 1976	Park Sites and Facilities Series B of 1976
Revenues:									
Rental income	\$ 17,784,723	-	-	-	-	-	-	-	-
Reimbursement from County of Cook for construction costs from Community College District No. 508 for maintenance and operations	14,978,535	-	-	-	-	-	-	-	-
Income from investments	622,499	715,519	129	46,597	50,816	85,141	12,089	53,905	89,892
Total revenues	33,385,757	767,360	129	46,597	50,816	85,141	12,089	53,905	89,892
Expenses:									
Maintenance and operations	15,102,660	1,271,897	-	-	-	-	-	-	-
Administrative expenses	135,007	-	-	344	374	-	-	39,814	9,279
Construction costs	16,581,418	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-
Total expenses	31,819,085	1,271,897	-	344	374	-	-	39,814	9,279
Excess (deficiency) of revenues over expenses	1,566,672	(504,537)	129	46,253	50,442	85,141	12,089	14,091	80,613
Interfund transfers in	-	-	-	-	-	-	-	-	-
Interfund transfers out	-	-	-	-	-	-	(372,421)	-	(89,892)
Payment to treasurer fund	-	-	-	-	-	-	-	-	(4,209,605)
Proceeds from escrow restructuring	-	-	-	-	-	-	-	-	-
Net increase (decrease) in retained earnings	1,566,672	(504,537)	129	46,253	50,442	85,141	(360,332)	14,091	(4,218,884)
Retained earnings (deficit) at December 31, 1999	15,278,936	504,537	166,520	729,308	1,012,613	1,297,079	409,075	793,771	4,213,102
Retained earnings (deficit) at December 31, 2000	\$ 16,845,608	-	166,649	775,561	1,063,055	1,382,220	48,743	807,862	(5,782)

See accompanying notes to financial statements.

PUBLIC BUILDING COMMISSION OF CHICAGO

Exhibit B-2

Combining Statement of Revenues, Expenses, and Changes in Retained Earnings (Deficit) - Proprietary Fund Type

Year ended December 31, 2000

Buildings and Facilities Series A of 1978	Buildings and Facilities Series A of 1983	Buildings and Facilities Series B of 1987	Buildings and Facilities Series A of 1988	Buildings and Facilities Series A of 1990	Buildings and Facilities Series B of 1990	Buildings and Facilities Series A of 1993	Park Sites and Facilities Series B of 1993	Chicago Park District Series A of 1998	Buildings and Facilities Series B of 1999	Buildings and Facilities Series C of 1999	Total
-	-	4,500,000	2,250,000	1,300,000	50,000	9,863,085	1,507,393	1,119,448	6,007,388	-	\$44,382,037
-	-	-	-	-	-	-	-	-	-	-	14,978,535
-	-	-	-	-	-	-	-	-	-	-	715,519
34,130	62,185	828,783	945,407	711,064	5,316	935,075	91,674	77,177	-	2,061,676	6,765,396
34,130	62,185	5,328,783	3,195,407	2,011,064	55,316	10,798,160	1,599,067	1,196,625	6,007,388	2,061,676	66,841,487
-	-	-	-	-	-	-	-	-	-	-	16,374,557
18,267	118,295	1,900,000	1,000,000	334,065	18,469	1,200,000	358,300	167,100	2,076	1,708	5,303,098
-	-	10,047,100	7,501,668	-	-	3,746,092	-	-	-	-	37,876,278
-	-	-	-	-	-	8,264,725	1,157,393	864,366	6,007,388	16,505,201	32,799,073
18,267	118,295	11,947,100	8,501,668	334,065	18,469	13,210,817	1,515,693	1,031,466	6,009,464	16,506,909	92,353,006
15,863	(56,110)	(6,618,317)	(5,306,261)	1,676,999	36,847	(2,412,657)	83,374	165,159	(2,076)	(14,445,233)	(25,511,519)
-	-	-	-	-	-	-	-	-	-	-	14,428,249
(941,873)	(2,011,732)	-	-	-	-	-	-	-	-	-	(3,415,918)
-	-	-	-	-	-	-	-	-	-	-	(4,209,605)
-	-	-	-	-	-	2,113,089	-	-	-	-	2,113,089
(926,010)	(2,067,842)	(6,618,317)	(5,306,261)	1,676,999	36,847	(299,568)	83,374	165,159	(2,076)	(16,984)	(16,595,704)
735,286	2,212,002	11,851,821	15,502,052	11,262,689	60,743	9,489,289	1,140,108	930,222	(1,335)	71,097	77,658,915
(190,724)	144,160	5,233,504	10,195,791	12,939,688	97,590	9,189,721	1,223,482	1,095,381	(3,411)	54,113	\$61,063,211

PUBLIC BUILDING COMMISSION OF CHICAGO

Combining Statement of Cash Flows - Proprietary Fund Type

Year ended December 31, 2000

	Richard J. Daley Center	West Side Technical Institute	School-Park Buildings and Facilities Series A of 1970	Buildings and Facilities Series A of 1971	Buildings and Facilities Series B of 1971	Buildings and Facilities Series A of 1975	Buildings and Facilities Series B of 1975	Buildings and Facilities Series A of 1976	Park Sites and Facilities Series B of 1976
Cash flows from operating activities:									
Excess (deficiency) of revenues over expenses	\$ 1,566,672	(504,537)	129	46,253	50,442	85,141	12,089	14,091	80,613
Adjustments to reconcile net income (loss) before transfers to net cash provided by (used in) operating activities:									
Changes in assets and liabilities:									
Prepaid expenses	3,215,979	134,582	-	-	-	-	-	-	-
Miscellaneous receivables	1,018,121	-	-	-	-	-	-	-	-
Capitalized leases receivables	-	-	-	-	-	-	-	-	-
Other	892,649	-	-	-	-	-	-	22,158	9,279
Accounts payable and accrued expenses	1,199,574	66,176	-	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) operating activities	7,892,995	(303,779)	129	46,253	50,442	85,141	12,089	36,249	89,892
Cash flows from noncapital financing activities:									
Interfund transfers in	-	-	-	-	-	-	-	-	12,485
Interfund transfers out	-	-	-	-	-	-	(372,421)	-	(102,377)
Payment to treasurer fund	-	-	-	-	-	-	-	-	(4,209,605)
Proceeds from escrow restructuring	-	-	-	-	-	-	-	-	-
Due from other funds	(3,649,416)	(383,711)	-	-	-	-	-	(11,655)	-
Due to other funds	-	-	-	-	-	2	-	(31,628)	(12,485)
Net Cash provided by (used in) noncapital financing activities	(3,649,416)	(383,711)	-	-	-	2	(372,421)	(43,283)	(4,311,982)
Cash flows (used in) provided by capital and related financing activities									
Principal paid on revenue bonds	-	-	-	-	-	-	-	-	-
Funds held for future lease payments	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) capital and related financing activities	-	-	-	-	-	-	-	-	-
Cash flows provided by (used in) investing activities									
Change in investments, net	(4,243,880)	587,490	-	-	-	-	-	-	-
Net increase (decrease) in cash and cash equivalents	(301)	(100,000)	129	46,253	50,442	85,143	(360,332)	(7,034)	(4,222,090)
Cash and cash equivalents at beginning of year	99,788	100,000	1,919	686,094	748,022	1,267,172	360,332	821,897	4,222,090
Cash and equivalents at end of year	99,487	-	2,048	732,347	798,464	1,352,315	-	814,863	-
Cash and cash equivalents comprised of:									
Cash	99,487	-	-	-	-	-	-	-	-
Share of combined cash and investments	-	-	2,048	732,347	798,464	1,352,315	-	814,863	-
	99,487	-	2,048	732,347	798,464	1,352,315	-	814,863	-

See accompanying notes to financial statements.

PUBLIC BUILDING COMMISSION OF CHICAGO

Exhibit B-3

Combining Statement of Cash Flows - Proprietary Fund Type

Year ended December 31, 1999

Buildings and Facilities Series A of 1978	Buildings and Facilities Series A of 1983	Buildings and Facilities Series B of 1987	Buildings and Facilities Series A of 1988	Buildings and Facilities Series A of 1990	Buildings and Facilities Series B of 1990	Buildings and Facilities Series A of 1993	Park Sites and Facilities Series B of 1993	Chicago Park District Series A of 1998	Buildings and Facilities Series B of 1999	Buildings and Facilities Series C of 1999	Total
15,863	(56,110)	(6,618,317)	(5,306,261)	1,676,999	36,847	(2,412,657)	83,374	165,159	(2,076)	(14,445,233)	\$ (25,511,519)
-	-	-	-	-	-	-	-	-	-	-	3,350,561
-	-	-	-	-	-	-	-	-	-	-	1,018,121
-	-	-	-	-	-	16,660,000	1,575,000	-	-	-	18,235,000
18,267	65,847	165,299	95,830	677	113	2,822	790	339	-	-	1,274,070
-	-	5,254,754	5,830,566	-	-	738,033	-	-	(291,423)	1,375,434	14,173,114
-	-	75,000	-	-	-	(399,839)	(2,844)	-	-	-	(327,683)
34,130	9,737	(1,123,264)	620,135	1,677,676	36,960	14,588,359	1,656,320	165,498	(293,499)	(13,069,799)	12,211,664
-	310,787	-	-	-	-	-	-	-	-	14,428,249	14,751,521
(941,873)	(2,322,519)	-	-	-	-	-	-	-	-	-	(3,739,190)
-	-	-	-	-	-	-	-	-	-	-	(4,209,605)
-	-	-	-	-	-	2,113,089	-	-	-	-	2,113,089
-	(162,732)	(240,299)	(11,839)	58,388	-	396,747	670,354	16,761	291,423	(654,029)	(3,680,008)
(148,000)	(95,608)	100,970	(158,138)	975,000	18,356	(7,639,009)	(662,844)	-	6,041,246	(34,291)	(1,646,429)
(1,089,873)	(2,270,072)	(139,329)	(169,977)	1,033,388	18,356	(5,129,173)	7,510	16,761	6,332,669	13,739,929	3,589,378
-	-	-	-	-	-	(16,660,000)	(1,575,000)	-	-	-	(18,235,000)
-	-	-	-	-	-	-	-	-	-	80,228,816	80,228,816
-	-	-	-	-	-	(16,660,000)	(1,575,000)	-	-	80,228,816	61,993,816
-	-	-	(450,158)	(2,711,064)	(55,316)	7,200,814	(88,830)	(182,259)	(6,039,170)	(80,898,946)	(86,881,319)
(1,055,743)	(2,260,335)	(1,262,593)	-	-	-	-	-	-	-	-	(9,086,461)
1,055,743	2,260,335	15,490,124	3,137	-	-	-	-	-	-	-	27,116,653
-	-	14,227,531	3,137	-	-	-	-	-	-	-	18,030,192
-	-	-	3,137	-	-	-	-	-	-	-	102,624
-	-	14,227,531	-	-	-	-	-	-	-	-	17,927,568
-	-	14,227,531	3,137	-	-	-	-	-	-	-	\$ 18,030,192

Richard J. Daley Center Revenue FundStatement of Financial Position -
Proprietary Fund Type

December 31, 2000

Assets	
Cash and cash equivalents	\$ 99,487
Due from other funds	3,633,145
Due from agency	6,105,526
Investments:	
United States Government Agency Securities	5,471,117
Mutual funds	4,447,026
	<hr/>
	\$ 19,756,301
<hr/>	
Liabilities and Retained Earnings	
Liabilities - accounts payable and accrued expenses	\$ 2,910,693
Retained earnings - reserved for restricted accounts	16,845,608
	<hr/>
	\$ 19,756,301
<hr/>	

See accompanying notes to financial statements.

Richard J. Daley Center Revenue FundStatement of Revenues, Expenses, and Changes in
Retained Earnings - Proprietary Fund Type

Year ended December 31, 2000

Revenues:	
Rental income	\$ 17,784,723
Reimbursement from County of Cook for construction costs	14,978,535
Income from investments	622,499
<hr/>	
Total revenues	33,385,757
<hr/>	
Expenses:	
Richard J. Daley Center maintenance and operations	15,102,660
Administrative expenses	135,007
Construction costs	16,581,418
<hr/>	
Total expenses	31,819,085
<hr/>	
Net increase in retained earnings	1,566,672
Retained earnings at December 31, 1999	15,278,936
<hr/>	
Retained earnings at December 31, 2000	\$ 16,845,608
<hr/>	

See accompanying notes to financial statements.

West Side Technical Institute Revenue Fund

Statement of Financial Position -
Proprietary Fund Type

December 31, 2000

Assets	
Due from agency	\$ 384,711
Mutual Funds	491,002
Prepaid Expenses	95,732
	<hr/> \$ 971,445 <hr/>
Liabilities and Retained Earnings	
Accounts payable	\$ 66,176
Due to other funds	905,269
Retained earnings - reserved for restricted accounts	-
	<hr/> \$ 971,445 <hr/>

See accompanying notes to financial statements.

West Side Technical Institute Revenue Fund

Statement of Revenues, Expenses, and Changes in
Retained Earnings - Proprietary Fund Type

Year ended December 31, 2000

Revenues:		
Reimbursement from Community College District No. 508 for maintenance and operations	\$	715,519
Income from investments		51,841
<hr/>		
Total revenues		767,360
<hr/>		
Expenses:		
West Side Technical Institute maintenance and operations		1,271,897
<hr/>		
Total expenses		1,271,897
<hr/>		
Net decrease in retained earnings		(504,537)
<hr/>		
Retained earnings at December 31, 1999		504,537
<hr/>		
Retained earnings at December 31, 2000	\$	-

See accompanying notes to financial statements.

PUBLIC BUILDING COMMISSION OF CHICAGO

Exhibit B-8

School-Park Buildings and Facilities Revenue Fund

Series A of 1970

Statement of Financial Position - Proprietary Fund Type

December 31, 2000

Assets	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Share of combined cash and investments	\$ -	-	-	2,048	-	\$ 2,048
Due from other funds	-	165,348	-	-	-	165,348
	\$ -	165,348	-	2,048	-	\$ 167,396
Liabilities and Retained Earnings						
Liabilities - due to other funds	\$ -	-	-	747	-	\$ 747
Retained earnings - reserved for restricted accounts	-	165,348	-	1,301	-	166,649
	\$ -	165,348	-	2,048	-	\$ 167,396

See accompanying notes to financial statements.

School-Park Buildings and Facilities Revenue Fund

Series A of 1970

Statement of Revenues, Expenses, and Changes in
Retained Earnings - Proprietary Fund Type

Year ended December 31, 2000

	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Revenues - income from investments \$	-	-	-	129	-	\$ 129
Retained earnings at December 31, 1999	-	165,348	-	1,172	-	166,520
Retained earnings at December 31, 2000	\$ -	165,348	-	1,301	-	\$ 166,649

See accompanying notes to financial statements.

PUBLIC BUILDING COMMISSION OF CHICAGO

Exhibit B-10

Buildings and Facilities Revenue Fund

Series A of 1971

Statement of Financial Position - Proprietary Fund Type

December 31, 2000

Assets	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Share of combined cash and investments	\$ -	-	-	264,209	468,138	\$ 732,347
Due from other funds	-	70,937	-	-	-	70,937
	\$ -	70,937	-	264,209	468,138	\$ 803,284
Liabilities and Retained Earnings						
Liabilities - due to other funds	\$ -	-	-	1,346	26,377	\$ 27,723
Retained earnings - reserved for restricted accounts	-	70,937	-	262,863	441,761	775,561
	\$ -	70,937	-	264,209	468,138	\$ 803,284

See accompanying notes to financial statements.

Buildings and Facilities Revenue Fund

Series A of 1971

Statement of Revenues, Expenses, and Changes in
Retained Earnings - Proprietary Fund Type

Year ended December 31, 2000

	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Revenues - income from investments	\$ -	-	-	16,642	29,955	\$ 46,597
Expenses - administrative expenses	-	-	-	344	-	344
Net increase in retained earnings	-	-	-	16,298	29,955	46,253
Retained earnings at December 31, 1999	-	70,937	-	246,565	411,806	729,308
Retained earnings at December 31, 2000	\$ -	70,937	-	262,863	441,761	\$ 775,561

See accompanying notes to financial statements.

PUBLIC BUILDING COMMISSION OF CHICAGO

Exhibit B-12

Buildings and Facilities Revenue Fund

Series B of 1971

Statement of Financial Position - Proprietary Fund Type

December 31, 2000

Assets	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Share of combined cash and investments	\$ -	-	-	275,710	522,754	\$ 798,464
Due from other funds	-	267,192	-	-	-	267,192
	\$ -	267,192	-	275,710	522,754	\$1,065,656
Liabilities and Retained Earnings						
Liabilities - due to other funds	\$ -	-	-	2,601	-	\$ 2,601
Retained earnings - reserved for restricted accounts	-	267,192	-	273,109	522,754	1,063,055
	\$ -	267,192	-	275,710	522,754	\$1,065,656

See accompanying notes to financial statements.

Buildings and Facilities Revenue Fund

Series B of 1971

Statement of Revenues, Expenses, and Changes in
Retained Earnings - Proprietary Fund Type

Year ended December 31, 2000

	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Revenues - income from investments	\$ -	-	-	17,367	33,449	\$ 50,816
Expenses - administrative expenses	-	-	-	374	-	374
Net increase in retained earnings	-	-	-	16,993	33,449	50,442
Retained earnings at December 31, 1999	-	267,192	-	256,116	489,305	1,012,613
Retained earnings at December 31, 2000	\$ -	267,192	-	273,109	522,754	\$1,063,055

See accompanying notes to financial statements.

PUBLIC BUILDING COMMISSION OF CHICAGO

Exhibit B-14

Buildings and Facilities Revenue Fund

Series A of 1975

Statement of Financial Position - Proprietary Fund Type

December 31, 2000

Assets	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Share of combined cash and investments	\$ -	-	-	1,335,110	17,205	\$ 1,352,315
Due from other funds	-	36,191	-	-	-	36,191
	\$ -	36,191	-	1,335,110	17,205	\$ 1,388,506
Liabilities and Retained Earnings						
Liabilities - due to other funds	\$ -	-	-	6,286	-	\$ 6,286
Retained earnings - reserved for restricted accounts	-	36,191	-	1,328,824	17,205	1,382,220
	\$ -	36,191	-	1,335,110	17,205	\$ 1,388,506

See accompanying notes to financial statements.

Buildings and Facilities Revenue Fund

Series A of 1975

Statement of Revenues, Expenses and Changes in
Retained Earnings - Proprietary Fund Type

Year ended December 31, 2000

	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Revenues - income from investments \$	-	-	-	84,040	1,101	\$ 85,141
Expenses - administrative expenses	-	-	-	-	-	-
Net increase in retained earnings	-	-	-	84,040	1,101	85,141
Retained earnings at December 31, 1999	-	36,191	-	1,244,784	16,104	1,297,079
Retained earnings at December 31, 2000 \$	-	36,191	-	1,328,824	17,205	\$ 1,382,220

See accompanying notes to financial statements.

Buildings and Facilities Revenue Fund

Series B of 1975

Statement of Financial Position - Proprietary Fund Type

December 31, 2000

Assets	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Due from other funds	\$ -	64,947	-	-	-	\$ 64,947
	\$ -	64,947	-	-	-	\$ 64,947
Liabilities and Retained Earnings						
Liabilities - due to other funds	\$ -	-	-	16,204	-	\$ 16,204
Retained earnings (deficit) - reserved for restricted accounts	-	64,947	-	(16,204)	-	48,743
	\$ -	64,947	-	-	-	\$ 64,947

See accompanying notes to financial statements.

Buildings and Facilities Revenue Fund

Series B of 1975

Statement of Revenues, Expenses and Changes in
Retained Earnings (Deficit) - Proprietary Fund Type

Year ended December 31, 2000

	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Revenues - income from investments \$	-	-	-	11,575	514	\$ 12,089
Expenses - administrative expenses	-	-	-	-	-	-
Transfer to Treasurer Fund	-	-	-	(355,978)	(16,443)	(372,421)
Net increase (decrease) in retained earnings	-	-	-	(344,403)	(15,929)	(360,332)
Retained earnings at December 31, 1999	-	64,947	-	328,199	15,929	409,075
Retained earnings (deficit) at December 31, 2000	\$ -	64,947	-	(16,204)	-	\$ 48,743

See accompanying notes to financial statements.

PUBLIC BUILDING COMMISSION OF CHICAGO

Exhibit B-18

Buildings and Facilities Revenue Fund

Series A of 1976

Statement of Financial Position - Proprietary Fund Type

December 31, 2000

Assets	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Share of combined cash and investments	\$ -	-	-	814,854	9	\$ 814,863
Due from other funds	-	11,655	-	-	-	11,655
	\$ -	11,655	-	814,854	9	\$ 826,518
Liabilities and Retained Earnings						
Liabilities - due to other funds	\$ -	-	-	18,656	-	\$ 18,656
Retained earnings - reserved for restricted accounts	-	11,655	-	796,198	9	807,862
	\$ -	11,655	-	814,854	9	\$ 826,518

See accompanying notes to financial statements.

Buildings and Facilities Revenue Fund

Series A of 1976

Statement of Revenues, Expenses and Changes in
Retained Earnings - Proprietary Fund Type

Year ended December 31, 2000

	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Revenues - income from investments \$	-	-	-	53,905	-	\$ 53,905
Expenses - administrative expenses	-	22,158	-	17,656	-	39,814
Transfer from Renewal and Replacement Account	-	60,939	-	(60,939)	-	-
Net increase (decrease) in retained earnings	-	38,781	-	(24,690)	-	14,091
Retained earnings at December 31, 1999	-	(27,126)	-	820,888	9	793,771
Retained earnings at December 31, 2000 \$	-	11,655	-	796,198	9	\$ 807,862

See accompanying notes to financial statements.

PUBLIC BUILDING COMMISSION OF CHICAGO

Exhibit B-20

Park Sites and Facilities Revenue Fund

Series B of 1976

Statement of Financial Position - Proprietary Fund Type

December 31, 2000

Assets	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
	\$ -	-	-	-	-	\$ -
Liabilities and Retained Earnings						
Liabilities - due to other funds	\$ -	3,436	-	2,346	-	\$ 5,782
Retained earnings (deficit) - reserved for restricted accounts	-	(3,436)	-	(2,346)	-	(5,782)
	\$ -	-	-	-	-	\$ -

See accompanying notes to financial statements.

Park Sites and Facilities Revenue FundSeries B of 1976Statement of Revenues, Expenses and Changes in
Retained Earnings (Deficit) - Proprietary Fund Type

Year ended December 31, 2000

	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Revenues - income from investments \$	-	-	-	89,892	-	\$ 89,892
Expenses - administrative expenses	-	9,279	-	-	-	9,279
Transfer from Treasurer Fund	-	12,485	-	-	-	12,485
Transfer to Treasurer Fund	-	-	-	(102,372)	(5)	(102,377)
Payment to Treasurer Fund	-	-	-	(4,209,605)	-	(4,209,605)
Net increase (decrease) in retained earnings	-	3,206	-	(4,222,085)	(5)	(4,218,884)
Retained earnings (deficit) at December 31, 1999	-	(6,642)	-	4,219,739	5	4,213,102
Retained earnings (deficit) at December 31, 2000	\$ -	(3,436)	-	(2,346)	-	\$ (5,782)

See accompanying notes to financial statements.

PUBLIC BUILDING COMMISSION OF CHICAGO

Exhibit B-22

Buildings and Facilities Revenue Fund

Series A of 1978

Statement of Financial Position - Proprietary Fund Type

December 31, 2000

Assets	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
	\$ -	-	-	-	-	\$ -
Liabilities and Retained Earnings						
Liabilities:						
Due to other funds	\$ -	20,724	-	22,000	148,000	\$ 190,724
Total liabilities	-	20,724	-	22,000	148,000	190,724
Retained earnings (deficit) - reserved for restricted accounts	-	(20,724)	-	(22,000)	(148,000)	(190,724)
	\$ -	-	-	-	-	\$ -

See accompanying notes to financial statements.

Buildings and Facilities Revenue FundSeries A of 1978Statement of Revenues, Expenses and Changes in
Retained Earnings (Deficit) - Proprietary Fund Type

Year ended December 31, 2000

	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Revenues:						
Income from investments	\$ -	-	-	25,975	8,155	\$ 34,130
Expenses:						
Administrative expenses	-	18,267	-	-	-	18,267
Net revenues (expenses) before transfers	-	(18,267)	-	25,975	8,155	15,863
Transfer to Treasurer Fund	-	-	-	(798,806)	(143,067)	(941,873)
Net increase (decrease) in retained earnings	-	(18,267)	-	(772,831)	(134,912)	(926,010)
Retained earnings (deficit) at December 31, 1999	-	(2,457)	-	750,831	(13,088)	735,286
Retained earnings (deficit) at December 31, 2000	\$ -	(20,724)	-	(22,000)	(148,000)	\$ (190,724)

See accompanying notes to financial statements.

PUBLIC BUILDING COMMISSION OF CHICAGO

Exhibit B-24

Buildings and Facilities Revenue Fund

Series A of 1983

Statement of Financial Position - Proprietary Fund Type

December 31, 2000

Assets	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Due from other funds	\$ -	162,731	-	168,429	-	\$ 331,160
	\$ -	162,731	-	168,429	-	\$ 331,160
Liabilities and Retained Earnings (Deficit)						
Liabilities - due to other funds	\$ -	-	-	-	187,000	\$ 187,000
Retained earnings (deficit) - reserved for restricted accounts	-	162,731	-	168,429	(187,000)	144,160
	\$ -	162,731	-	168,429	-	\$ 331,160

See accompanying notes to financial statements.

Buildings and Facilities Revenue FundSeries A of 1983Statement of Revenues, Expenses and Changes in
Retained Earnings (Deficit) - Proprietary Fund Type

Year ended December 31, 2000

	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Revenues:						
Income from investments	\$ -	-	-	56,838	5,347	\$ 62,185
Expenses:						
Administrative expenses	-	118,295	-	-	-	118,295
Net revenues (expenses)	-	(118,295)	-	56,838	5,347	(56,110)
Transfer from Treasurer Fund	-	310,787	-	-	-	310,787
Transfer to Treasurer Fund	-	-	-	(2,109,022)	(213,497)	(2,322,519)
Retained earnings (deficit) at December 31, 1999	-	(29,761)	-	2,220,613	21,150	2,212,002
Retained earnings (deficit) at December 31, 2000	\$ -	162,731	-	168,429	(187,000)	\$ 144,160

See accompanying notes to financial statements.

PUBLIC BUILDING COMMISSION OF CHICAGO

Exhibit B-26

Buildings and Facilities Revenue Fund

Series B of 1987

Statement of Financial Position - Proprietary Fund Type

December 31, 2000

Assets	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Share of combined cash and investments	\$ -	-	-	14,224,067	3,464	\$ 14,227,531
Due from other funds	4,575,000	183,377	-	-	-	4,758,377
	\$ 4,575,000	183,377	-	14,224,067	3,464	\$ 18,985,908
Liabilities and Retained Earnings						
Liabilities:						
Accounts payable and accrued expenses	\$ -	-	-	6,930,237	-	\$ 6,930,237
Retained on contracts	-	-	-	443,331	-	443,331
Due to other funds	-	-	-	1,803,836	-	1,803,836
Deferred rental income	4,575,000	-	-	-	-	4,575,000
Total liabilities	4,575,000	-	-	9,177,404	-	13,752,404
Retained earnings - reserved for restricted accounts	-	183,377	-	5,046,663	3,464	5,233,504
	\$ 4,575,000	183,377	-	14,224,067	3,464	\$ 18,985,908

See accompanying notes to financial statements.

PUBLIC BUILDING COMMISSION OF CHICAGO

Exhibit B-27

Buildings and Facilities Revenue Fund

Series B of 1987

Statement of Revenues, Expenses and Changes in
Retained Earnings (Deficit) - Proprietary Fund Type

Year ended December 31, 2000

	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Revenues:						
Rental income	\$ 4,500,000	-	-	-	-	\$ 4,500,000
Income from investments	-	-	-	826,068	2,715	828,783
Total revenues	4,500,000	-	-	826,068	2,715	5,328,783
Expenses -						
Administrative expenses	-	1,900,000	-	-	-	1,900,000
Construction costs	-	-	-	10,047,100	-	10,047,100
Total expenses	-	1,900,000	-	10,047,100	-	11,947,100
Net revenues (expenses) before transfers	4,500,000	(1,900,000)	-	(9,221,032)	2,715	(6,618,317)
Distribution of Revenue Account	(4,500,000)	1,900,000	-	2,600,000	-	-
Transfer from Surplus Account	-	-	-	58,000	(58,000)	-
Net increase (decrease) in retained earnings	-	-	-	(6,563,032)	(55,285)	(6,618,317)
Retained earnings at December 31, 1999	-	183,377	-	11,609,695	58,749	11,851,821
Retained earnings (deficit) at December 31, 2000	\$ -	183,377	-	5,046,663	3,464	\$ 5,233,504

See accompanying notes to financial statements.

Buildings and Facilities Revenue FundSeries A of 1988

Statement of Financial Position - Proprietary Fund Type

December 31, 2000

Assets	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Cash	\$ -	-	3,137	-	-	\$ 3,137
Due from other funds	2,250,000	11,839	-	-	-	2,261,839
Investments:						
Mutual funds	-	-	-	18,261,793	5,871	18,267,664
	\$ 2,250,000	11,839	3,137	18,261,793	5,871	\$ 20,532,640
Liabilities and Retained Earnings						
Liabilities:						
Accounts payable and accrued expenses	\$ -	-	-	6,825,673	-	\$ 6,825,673
Retained on contracts	-	-	-	32,572	-	32,572
Due to other funds	-	-	-	1,228,604	-	1,228,604
Deferred rental income	2,250,000	-	-	-	-	2,250,000
Total liabilities	2,250,000	-	-	8,086,849	-	10,336,849
Retained earnings - reserved for restricted accounts	-	11,839	3,137	10,174,944	5,871	10,195,791
	\$ 2,250,000	11,839	3,137	18,261,793	5,871	\$ 20,532,640

See accompanying notes to financial statements.

Buildings and Facilities Revenue FundSeries A of 1988Statement of Revenues, Expenses and Changes in
Retained Earnings - Proprietary Fund Type

Year ended December 31, 2000

	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Revenues:						
Rental income	\$ 2,250,000	-	-	-	-	\$ 2,250,000
Income from investments	-	-	-	942,012	3,395	945,407
Total revenues	2,250,000	-	-	942,012	3,395	3,195,407
Expenses -						
Administrative expenses	-	1,000,000	-	-	-	1,000,000
Construction costs	-	-	-	7,501,668	-	7,501,668
Total expenses	-	1,000,000	-	7,501,668	-	8,501,668
Net revenues (expenses) before transfers	2,250,000	(1,000,000)	-	(6,559,656)	3,395	(5,306,261)
Distribution of Revenue Account	(2,250,000)	1,000,000	-	1,250,000	-	-
Transfer from Surplus Account	-	-	-	77,000	(77,000)	-
Net increase (decrease) in retained earnings	-	-	-	(5,232,656)	(73,605)	(5,306,261)
Retained earnings at December 31, 1999	-	11,839	3,137	15,407,600	79,476	15,502,052
Retained earnings at December 31, 2000	\$ -	11,839	3,137	10,174,944	5,871	\$ 10,195,791

See accompanying notes to financial statements.

Buildings and Facilities Revenue Fund

Series A of 1990

Statement of Financial Position - Proprietary Fund Type

December 31, 2000

Assets	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Due from other funds	\$ 1,309,856	65,270	-	-	-	\$ 1,375,126
Investments:						
Mutual funds	4,081	-	-	13,776,005	84,476	13,864,562
	\$ 1,313,937	65,270	-	13,776,005	84,476	\$ 15,239,688
Liabilities and Retained Earnings						
Liabilities:						
Due to other funds	\$ -	-	-	975,000	25,000	\$ 1,000,000
Deferred rental income	1,300,000	-	-	-	-	1,300,000
Total liabilities	1,300,000	-	-	975,000	25,000	2,300,000
Retained earnings - reserved for restricted accounts	13,937	65,270	-	12,801,005	59,476	12,939,688
	\$ 1,313,937	65,270	-	13,776,005	84,476	\$ 15,239,688

See accompanying notes to financial statements.

Buildings and Facilities Revenue FundSeries A of 1990Statement of Revenues, Expenses and Changes in
Retained Earnings (Deficit) - Proprietary Fund Type

Year ended December 31, 2000

	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Revenues:						
Rental income	\$ 1,300,000	-	-	-	-	\$ 1,300,000
Income from investments	835	-	-	705,527	4,702	711,064
Total revenues	1,300,835	-	-	705,527	4,702	2,011,064
Expenses -						
Administrative expenses	-	334,065	-	-	-	334,065
Total expenses	-	334,065	-	-	-	334,065
Net revenues (expenses) before transfers	1,300,835	(334,065)	-	705,527	4,702	1,676,999
Distribution of Revenue Account	(1,300,000)	300,000	-	1,000,000	-	-
Net increase in retained earnings	835	(34,065)	-	1,705,527	4,702	1,676,999
Retained earnings at December 31, 1999	13,102	99,335	-	11,095,478	54,774	11,262,689
Retained earnings at December 31, 2000	\$ 13,937	65,270	-	12,801,005	59,476	\$ 12,939,688

See accompanying notes to financial statements.

PUBLIC BUILDING COMMISSION OF CHICAGO

Exhibit B-32

Buildings and Facilities Revenue Fund

Series B of 1990

Statement of Financial Position - Proprietary Fund Type

December 31, 2000

Assets	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Due from other funds	\$ 50,000	-	-	-	-	\$ 50,000
Investments:						
Mutual funds	547	-	-	78,464	43,579	122,590
	\$ 50,547	-	-	78,464	43,579	\$ 172,590
Liabilities and Retained Earnings						
Liabilities:						
Due to other funds	\$ -	-	-	-	25,000	\$ 25,000
Deferred rental income	50,000	-	-	-	-	50,000
Total liabilities	50,000	-	-	-	25,000	75,000
Retained earnings - reserved for restricted accounts	547	-	-	78,464	18,579	97,590
	\$ 50,547	-	-	78,464	43,579	\$ 172,590

See accompanying notes to financial statements.

Buildings and Facilities Revenue Fund

Series B of 1990

Statement of Revenues, Expenses and Changes in
Retained Earnings (Deficit) - Proprietary Fund Type

Year ended December 31, 2000

	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Revenues:						
Rental income	\$ 50,000	-	-	-	-	\$ 50,000
Income from investments	54	-	-	4,265	997	5,316
Total revenues	50,054	-	-	4,265	997	55,316
Expenses - administrative expenses						
	-	18,469	-	-	-	18,469
Net revenues (expenses)						
before transfers	50,054	(18,469)	-	4,265	997	36,847
Distribution of Revenue Account	(50,000)	25,000	-	10,300	14,700	-
Net increase in						
retained earnings	54	6,531	-	14,565	15,697	36,847
Retained earnings (deficit) at						
December 31, 1999	493	(6,531)	-	63,899	2,882	60,743
Retained earnings at						
December 31, 2000	\$ 547	-	-	78,464	18,579	\$ 97,590

See accompanying notes to financial statements.

Buildings and Facilities Revenue Fund

Series A of 1993

Statement of Financial Position - Proprietary Fund Type

December 31, 2000

Assets	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Due from other funds	\$ 8,335,168	73,301	-	330,270	-	\$ 8,738,739
Investments:						
Mutual funds	-	-	738,125	618,415	10,071,497	11,428,037
Capital lease receivable	144,260,000	-	-	-	-	144,260,000
	\$ 152,595,168	73,301	738,125	948,685	10,071,497	\$ 164,426,776
Liabilities and Retained Earnings						
Liabilities:						
Accounts payable	\$ -	-	-	738,033	-	\$ 738,033
Due to other funds	-	-	453,552	-	1,450,302	1,903,854
Revenue bonds:						
Current	17,490,000	-	-	-	-	17,490,000
Noncurrent	126,770,000	-	-	-	-	126,770,000
Deferred rental income	8,335,168	-	-	-	-	8,335,168
Total liabilities	152,595,168	-	453,552	738,033	1,450,302	155,237,055
Retained earnings - reserved for restricted accounts	-	73,301	284,573	210,652	8,621,195	9,189,721
	\$ 152,595,168	73,301	738,125	948,685	10,071,497	\$ 164,426,776

See accompanying notes to financial statements.

Buildings and Facilities Revenue Fund

Series A of 1993

Statement of Revenues, Expenses and Changes in
Retained Earnings - Proprietary Fund Type

Year ended December 31, 2000

	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Revenues:						
Rental income	\$ 9,863,085	-	-	-	-	\$ 9,863,085
Income from investments	-	-	521,511	175,440	238,124	935,075
Total revenues	9,863,085	-	521,511	175,440	238,124	10,798,160
Expenses:						
Administrative expenses	-	1,200,000	-	-	-	1,200,000
Construction costs	-	-	-	3,746,092	-	3,746,092
Interest expense	-	-	8,264,725	-	-	8,264,725
Total expenses	-	1,200,000	8,264,725	3,746,092	-	13,210,817
Net revenues (expenses) before transfers	9,863,085	(1,200,000)	(7,743,214)	(3,570,652)	238,124	(2,412,657)
Distribution of Revenue Account	(26,523,085)	1,200,000	24,526,312	-	796,773	-
Transfer to Surplus	-	-	(5,366,970)	-	5,366,970	-
Proceeds from escrow restructuring	-	-	-	-	2,113,089	2,113,089
Transfer of current year's bond principal liability to Sinking Fund Account	16,660,000	-	(16,660,000)	-	-	-
Net increase (decrease) in retained earnings	-	-	(5,243,872)	(3,570,652)	8,514,956	(299,568)
Retained earnings at December 31, 1999	-	73,301	5,528,445	3,781,304	106,239	9,489,289
Retained earnings at December 31, 2000	\$ -	73,301	284,573	210,652	8,621,195	\$ 9,189,721

See accompanying notes to financial statements.

Park Sites and Facilities Revenue Fund

Series B of 1993

Statement of Financial Position - Proprietary Fund Type

December 31, 2000

Assets	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Due from other funds	\$ 3,079,549	136,570	-	-	-	\$ 3,216,119
Investments:						
Mutual funds	1,057	-	2,821,152	173,242	821,010	3,816,461
Capital lease receivable	14,800,000	-	-	-	-	14,800,000
	\$ 17,880,606	136,570	2,821,152	173,242	821,010	\$ 21,832,580
Liabilities and Retained Earnings						
Liabilities:						
Due to other funds	\$	-	2,729,549	-	-	\$ 2,729,549
Revenue bonds - current	1,675,000	-	-	-	-	1,675,000
Revenue bonds - noncurrent	14,700,000	-	-	-	-	14,700,000
Deferred rental income	1,504,549	-	-	-	-	1,504,549
Total liabilities	17,879,549	-	2,729,549	-	-	20,609,098
Retained earnings - reserved for restricted accounts	1,057	136,570	91,603	173,242	821,010	1,223,482
	\$ 17,880,606	136,570	2,821,152	173,242	821,010	\$ 21,832,580

See accompanying notes to financial statements.

Park Sites and Facilities Revenue Fund

Series B of 1993

Statement of Revenues, Expenses and Changes in Retained Earnings - Proprietary Fund Type

Year ended December 31, 2000

	Revenue Account	Administrative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Revenues - Rental income	\$ 1,507,393	-	-	-	-	\$ 1,507,393
Revenues - income from investment	1,057	-	33,047	10,031	47,539	91,674
Total revenues	1,508,450	-	33,047	10,031	47,539	1,599,067
Expenses:						
Administrative expenses	-	358,300	-	-	-	358,300
Interest expense	-	-	1,157,393	-	-	1,157,393
Total expenses	-	358,300	1,157,393	-	-	1,515,693
Net revenues (expenses) before transfers	1,508,450	(358,300)	(1,124,346)	10,031	47,539	83,374
Distribution of Revenue Account	(3,082,393)	350,000	2,732,393	-	-	-
Transfer from Surplus Account				(660,000)	660,000	-
Transfer of current year's bond principal liability to Sinking Fund Account	1,575,000	-	(1,575,000)	-	-	-
Net increase (decrease) in retained earnings	1,057	(8,300)	33,047	(649,969)	707,539	83,374
Retained earnings at December 31, 1999	-	144,870	58,556	823,211	113,471	1,140,108
Retained earnings at December 31, 2000	\$ 1,057	136,570	91,603	173,242	821,010	\$ 1,223,482

See accompanying notes to financial statements.

Chicago Park District

Series A of 1998

Statement of Financial Position - Proprietary Fund Type

December 31, 2000

Assets	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Due from other funds	1,119,448	52,110	-	-	-	1,171,558
Investments:						
Mutual funds	\$ 384	-	908,495	58,710	1,045,130	\$ 2,012,719
Capital lease receivable	17,295,000	-	-	-	-	17,295,000
	\$ 18,414,832	52,110	908,495	58,710	1,045,130	\$ 20,479,277
Liabilities and Retained Earnings						
Liabilities:						
Due to other funds	\$ -	-	358,534	-	610,914	\$ 969,448
Revenue bonds:						
Noncurrent	17,295,000	-	-	-	-	17,295,000
Deferred rental income	1,119,448	-	-	-	-	1,119,448
Total liabilities	18,414,448	-	358,534	-	610,914	19,383,896
Retained earnings - reserved for restricted accounts	384	52,110	549,961	58,710	434,216	1,095,381
	\$ 18,414,832	52,110	908,495	58,710	1,045,130	\$ 20,479,277

See accompanying notes to financial statements.

Chicago Park District

Series A of 1998

Statement of Revenues, Expenses and Changes in
Retained Earnings - Proprietary Fund Type

Year ended December 31, 2000

	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Revenues:						
Rental income	\$ 1,119,448	-	-	-	-	\$ 1,119,448
Income from investments	384	-	18,520	3,399	54,874	77,177
Total revenues	1,119,832	-	18,520	3,399	54,874	1,196,625
Expenses:						
Administrative expenses	-	167,100	-	-	-	167,100
Interest expense	-	-	864,366	-	-	864,366
Total expenses	-	167,100	864,366	-	-	1,031,466
Net revenues (expenses) before transfers	1,119,832	(167,100)	(845,846)	3,399	54,874	165,159
Distribution of Revenue Account	(1,119,448)	150,000	864,366	-	105,082	-
Net increase (decrease) in retained earnings	384	(17,100)	18,520	3,399	159,956	165,159
Retained earnings at December 31, 1999	-	69,210	531,441	55,311	274,260	930,222
Retained earnings at December 31, 2000	\$ 384	52,110	549,961	58,710	434,216	\$ 1,095,381

See accompanying notes to financial statements.

Buildings and Facilities Revenue Fund

Series B of 1999

Statement of Financial Position - Proprietary Fund Type

December 31, 2000

Assets	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Investments:						
Mutual funds	\$ -	-	6,039,170	-	-	\$ 6,039,170
Capital lease receivable	114,480,000	-	-	-	-	114,480,000
	\$ 114,480,000	-	6,039,170	-	-	\$ 120,519,170
Liabilities and Retained Earnings						
Liabilities:						
Due to other funds	-	3,411	6,039,170	-	-	6,042,581
Revenue bonds:						
Noncurrent	\$ 114,480,000	-	-	-	-	\$ 114,480,000
Total liabilities	114,480,000	3,411	6,039,170	-	-	120,522,581
Retained earnings (deficit) - reserved for restricted accounts	-	(3,411)	-	-	-	(3,411)
	\$ 114,480,000	-	6,039,170	-	-	\$ 120,519,170

See accompanying notes to financial statements.

Buildings and Facilities Revenue FundSeries B of 1999Statement of Revenues, Expenses and Changes in
Retained Earnings (Deficit) - Proprietary Fund Type

Year ended December 31, 2000

	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Revenues:						
Rental income	\$ 6,007,388	-	-	-	-	\$ 6,007,388
Total revenues	6,007,388	-	-	-	-	6,007,388
Expenses:						
Administrative expenses	-	2,076	-	-	-	2,076
Interest expense	-	-	6,007,388	-	-	6,007,388
Total expenses	-	2,076	6,007,388	-	-	6,009,464
Net revenues (expenses) before transfers	6,007,388	(2,076)	(6,007,388)	-	-	(2,076)
Distribution of Revenue Account	(6,007,388)	-	6,007,388	-	-	-
Net increase (decrease) in retained earnings	-	(2,076)	-	-	-	(2,076)
Retained earnings (deficit) at December 31, 1999	-	(1,335)	-	-	-	(1,335)
Retained earnings (deficit) at December 31, 2000	\$ -	(3,411)	-	-	-	\$ (3,411)

See accompanying notes to financial statements.

Buildings and Facilities Revenue Fund

Series C of 1999

Statement of Financial Position - Proprietary Fund Type

December 31, 2000

Assets	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Due from other funds	\$ -	-	4,826,176	-	-	\$ 4,826,176
Investments:						
United States Treasury Obligations	-	-	20,075,982	-	-	20,075,982
Mutual funds	-	63,293	5,874	-	-	69,167
Repurchase agreement	-	-	62,197,951	-	-	62,197,951
Capital lease receivable	316,255,500	-	-	-	-	316,255,500
	\$ 316,255,500	63,293	87,105,983	-	-	\$ 403,424,776
Liabilities and Retained Earnings						
Liabilities:						
Accounts payable and accrued expenses	\$ -	-	6,877,167	-	-	\$ 6,877,167
Due to other funds	-	9,180	-	-	-	9,180
Revenue bonds:						
Noncurrent	316,255,500	-	-	-	-	316,255,500
Funds held for future lease payments	-	-	80,228,816	-	-	80,228,816
Total liabilities	316,255,500	9,180	87,105,983	-	-	403,370,663
Retained earnings - reserved for restricted accounts	-	54,113	-	-	-	54,113
	\$ 316,255,500	63,293	87,105,983	-	-	\$ 403,424,776

See accompanying notes to financial statements.

Buildings and Facilities Revenue FundSeries C of 1999Statement of Revenues, Expenses and Changes in
Retained Earnings - Proprietary Fund Type

Year ended December 31, 2000

	Revenue Account	Adminis- trative Expense Account	Debt Service Account	Renewal, Replacement, and Improvement Account	Surplus Account	Total
Revenues:						
Income from investments	\$ -	3,633	2,058,043	-	-	\$ 2,061,676
Total revenues	-	3,633	2,058,043	-	-	2,061,676
Expenses:						
Administrative expenses	-	1,708	-	-	-	1,708
Interest expense	-	-	16,505,201	-	-	16,505,201
Total expenses	-	1,708	16,505,201	-	-	16,506,909
Net revenues (expenses)						
before transfers	-	1,925	(14,447,158)	-	-	(14,445,233)
Transfer from Construction Account	-	-	14,428,249	-	-	14,428,249
Net increase (decrease) in retained earnings	-	1,925	(18,909)	-	-	(16,984)
Retained earnings at December 31, 1999	-	52,188	18,909	-	-	71,097
Retained earnings at December 31, 2000	\$ -	54,113	-	-	-	\$ 54,113

See accompanying notes to financial statements.

PUBLIC BUILDING COMMISSION OF CHICAGO

Combining Statement of Financial Position - Fiduciary Fund Types

December 31, 2000

Assets	Expendable Trust						
	Treasurer Funds (Unfunded Construction Projects)						
	School Program	Near North Library Project	City Projects	Central Dist. Police Headquarters	Public Health and Safety Projects	Library Projects	Library Building Program
Cash	\$ 83,509	9,996	-	26,422	-	-	-
Due from other funds	1,726,089	-	-	-	-	-	338,195
Due from agency	149,338	3,317	-	473,114	6,618,367	-	-
Investments:							
Mutual Fund	7,305,598	52,000	5,893,425	119,663	5,713,574	5,749,505	-
Other - CD	1,395,768	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-
Miscellaneous receivables	424	-	16,792	-	-	400	-
	\$ 10,660,726	65,313	5,910,217	619,199	12,331,941	5,749,905	338,195
Liabilities and Fund Balances							
Liabilities:							
Accounts payable and accrued expenses	\$ 6,114,998	-	3,297,993	295,935	6,017,928	1,319,067	-
Retained on contracts	765,061	-	1,635,432	228,630	1,305,052	529,641	-
Due to other funds	-	65,313	260,723	94,634	5,008,961	72,088	-
General preliminary expense (Note 7)	-	-	-	-	-	-	-
Total liabilities	6,880,059	65,313	5,194,148	619,199	12,331,941	1,920,796	-
Fund balances:							
Reserved for financed construction	3,780,667	-	716,069	-	-	3,829,109	338,195
	\$ 10,660,726	65,313	5,910,217	619,199	12,331,941	5,749,905	338,195

See accompanying notes to financial statements.

PUBLIC BUILDING COMMISSION OF CHICAGO

Exhibit C-1

Combining Statement of Financial Position - Fiduciary Fund Types

December 31, 2000

							Agency Funds			
Park Projects	City Colleges Project	Campus Parks Project	Millennium Park Project	Cook County Projects	CPS Capital Programs	Head Start Program	General Administrative Expense Account	Revolving Fund	Escrow Fund	Total
-	-	-	-	-	-	-	26,864	31,694	-	\$ 178,485
-	-	26,693	-	-	-	-	452,591	572,454	-	3,116,022
8,939,227	208,883	767,270	297,128	849,260	10,967	3,886	-	-	-	18,320,757
2,815,641	560,410	2,483,410	11,192,852	-	-	-	7,693,346	-	272,761	49,852,185
-	-	-	-	-	-	-	-	-	-	1,395,768
-	-	-	-	-	-	-	1,852,234	-	-	1,852,234
-	-	-	-	-	-	-	187,965	-	-	205,581
11,754,868	769,293	3,277,373	11,489,980	849,260	10,967	3,886	10,213,000	604,148	272,761	\$ 74,921,032
4,377,154	675,821	2,835,132	7,480,053	849,260	5,805	3,886	822,684	604,148	272,761	\$ 34,972,625
3,400,027	-	442,241	3,767,870	-	-	-	-	-	-	12,073,954
3,977,687	93,472	-	242,057	-	5,162	-	-	-	-	9,820,097
-	-	-	-	-	-	-	9,390,316	-	-	9,390,316
11,754,868	769,293	3,277,373	11,489,980	849,260	10,967	3,886	10,213,000	604,148	272,761	66,256,992
-	-	-	-	-	-	-	-	-	-	8,664,040
11,754,868	769,293	3,277,373	11,489,980	849,260	10,967	3,886	10,213,000	604,148	272,761	\$ 74,921,032

PUBLIC BUILDING COMMISSION OF CHICAGO

Combining Statement of Revenue, Expenditures, and Changes in
Fund Balance - Expendable Trust Funds

Year ended December 31, 2000

	Treasurer Funds				
	School Building Program	Near North Library Project	City Projects	Central Dist. Police Headquarters	Public Health & Safety Projects
Revenues -					
Income from investments					
- City of Chicago	\$ -	3,132	340,640	119,887	349,007
- County of Cook	1,269	-	-	-	-
- Chicago Park District	-	-	-	-	-
- Board of Education	128,721	-	-	-	-
- Community College District No. 508	535,453	-	-	-	-
Proceeds from agency					
- City of Chicago	-	3,317	21,265,386	4,256,068	19,928,414
- County of Cook	-	-	-	-	-
- Chicago Park District	66,134	-	-	-	-
- Board of Education	7,500,000	-	-	-	-
- Community College District No. 508	83,834	-	-	-	-
Total revenues	8,315,411	6,449	21,606,026	4,375,955	20,277,421
Expenditures -					
Construction costs					
- City of Chicago	-	6,449	20,889,957	4,375,955	21,591,715
- County of Cook	6,197	-	-	-	-
- Chicago Park District	816,347	-	-	-	-
- Board of Education	1,253,267	-	-	-	-
- Community College District No. 508	7,718,975	-	-	-	-
Total expenditures	9,794,786	6,449	20,889,957	4,375,955	21,591,715
Net revenue (expenses) before transfers	(1,479,375)	-	716,069	-	(1,314,294)
Interfund transfers in:					
- Chicago Park District	750,212	-	-	-	-
- City of Chicago	-	-	-	-	1,314,294
Interfund transfers out:					
- Board of Education	(7,045,608)	-	-	-	-
- Chicago Park District	-	-	-	-	-
Net interfund transfers in/(out)	(6,295,396)	-	-	-	1,314,294
Net increase (decrease) in fund balance	(7,774,771)	-	716,069	-	-
Fund balance at December 31, 1999	11,555,438	-	-	-	-
Fund balance at December 31, 2000	\$ 3,780,667	-	716,069	-	-

See accompanying notes to financial statements.

PUBLIC BUILDING COMMISSION OF CHICAGO

Exhibit C-2

Combining Statement of Revenue, Expenditures, and Changes in
Fund Balance - Expendable Trust Funds

Year ended December 31, 2000

Library Projects	Library Building Program	Park Projects	City Colleges Project	Campus Parks Project	Millennium Park Project	Cook County Projects	CPS Capital Programs	Head Start Program	Total
207,630	-	-	11,270	-	160,746	-	-	-	\$ 1,192,312
-	-	-	-	-	-	-	-	-	1,269
-	-	203,248	-	-	-	-	-	-	203,248
-	-	-	-	104,092	-	-	-	-	232,813
-	-	-	-	-	-	-	-	-	535,453
14,426,141	-	-	3,176,209	2,900,000	47,694,476	-	-	3,886	113,653,897
-	-	-	-	-	-	849,260	-	-	849,260
-	-	37,355,684	-	-	-	-	-	-	37,421,818
-	-	-	-	6,167,270	-	-	10,967	-	13,678,237
-	-	-	-	-	-	-	-	-	83,834
14,633,771	-	37,558,932	3,187,479	9,171,362	47,855,222	849,260	10,967	3,886	167,852,141
10,804,662	-	-	3,187,479	9,171,362	47,855,222	-	-	3,886	117,886,687
-	-	-	-	-	-	849,260	-	-	855,457
-	-	39,410,344	-	-	-	-	-	-	40,226,691
-	-	-	-	-	-	-	10,967	-	1,264,234
-	-	-	-	-	-	-	-	-	7,718,975
10,804,662	-	39,410,344	3,187,479	9,171,362	47,855,222	849,260	10,967	3,886	167,952,044
3,829,109	-	(1,851,412)	-	-	-	-	-	-	(99,903)
-	-	2,601,624	-	-	-	-	-	-	3,351,836
-	-	-	-	-	-	-	-	-	1,314,294
-	-	-	-	-	-	-	-	-	(7,045,608)
-	-	(750,212)	-	-	-	-	-	-	(750,212)
-	-	1,851,412	-	-	-	-	-	-	(3,129,690)
3,829,109	-	-	-	-	-	-	-	-	(3,229,593)
-	338,195	-	-	-	-	-	-	-	11,893,633
3,829,109	338,195	-	-	-	-	-	-	-	\$ 8,664,040

Combining Statement of Changes in Assets and Liabilities -
Agency Funds

Year ended December 31, 2000

	General Administrative Expense Account	Revolving Fund	Escrow Fund	Total
Balance of assets and liabilities at January 1, 2000	\$ 9,386,326	604,148	271,180	\$10,261,654
Additions	826,674	-	1,581	828,255
Balance of assets and liabilities at December 31, 2000	\$ 10,213,000	604,148	272,761	\$11,089,909

See accompanying notes to financial statements.

PUBLIC BUILDING COMMISSION OF CHICAGO

Schedule of Cumulative Construction Costs

As of December 31, 2000

	Construction Funds						
	Building and Facilities Series A of 1985	Building and Facilities Series A of 1986	Buildings and Facilities Series B of 1987	Buildings and Facilities Series A of 1989	Buildings and Facilities Series A of 1990	Building and Facilities Series B of 1990	Buildings and Facilities Series A of 1993
Land acquisition	\$26,618,710	-	476,201	2,564,778	24,674,353	7,112	4,967,451
Construction and related expense:							
General construction work	9,858,983	105,417,330	73,367,481	150,291,158	218,230,856	20,780,000	158,784,887
Architects' fees and reimbursable expenses	1,894,853	14,183,738	6,553,908	21,180,736	50,022,260	3,329,896	35,939,929
Administrative and operating expense	431,072	834,688	433,330	1,709,654	2,211,323	148,352	4,042,090
Capitalization of interest	4,660,499	6,815,996	14,987,871	-	-	-	-
Less:							
Interest and premium received on sale of bonds	(257,390)	(880,673)	-	-	-	-	-
Interest earned on investments of Construction Fund	(3,166,545)	(41,426,476)	(29,330,323)	(42,897,151)	(82,027,579)	(8,725,558)	(23,799,295)
Proceeds from agency	-	-	(200,000)	(2,856,507)	(2,882,119)	-	(11,691,960)
Transfers: Interfund	(4,700,000)	-	(2,719,305)	-	294,302	-	-
	\$35,340,182	84,944,603	63,569,163	129,992,668	210,523,396	15,539,802	168,243,102

Buildings and Facilities Series B of 1993	Building and Facilities Series C of 1993	Buildings and Facilities Series A of 1995	Buildings and Facilities Series A of 1996	Buildings and Facilities Series A of 1998	Buildings and Facilities Series A of 1999	Buildings and Facilities Series B of 1999	Buildings and Facilities Series C of 1999	Total
-	5	-	-	-	-	-	4,869,471	\$ 64,178,081
20,435,231	10,858,177	13,200,000	7,489,877	-	-	-	105,963,798	894,677,778
4,463,208	2,018,851	-	-	-	214,304	-	5,586,116	145,387,799
260,584	260,584	256,600	170,720	90,829	305,000	291,423	289,729	11,735,978
-	-	-	-	-	-	-	-	26,464,366
-	-	-	-	(89,023)	(12,972,787)	(326,233)	-	(14,526,106)
(1,322,039)	(2,017,174)	(1,128)	(1,539,459)	(3,264)	(816,919)	(5,085)	(22,200,358)	(259,278,353)
-	(884,260)	-	-	-	-	-	-	(18,514,846)
(7,018,057)	20,378	6,356	-	(20,378)	500,000	-	6,728,612	(6,908,092)
16,818,927	10,256,561	13,461,828	6,121,138	(21,836)	(12,770,402)	(39,895)	101,237,368	\$ 843,216,605

PUBLIC BUILDING COMMISSION OF CHICAGO

Schedule 2

Schedule of Revenue Bonds Outstanding

December 31, 2000

Year of Maturity	Buildings and Facilities Series A of 1993		Buildings and Facilities Series B of 1993 (taxable)		Chicago Park District Series A of 1998		Buildings and Facilities Series B of 1999		Buildings and Facilities Series C of 1999		Total Principal
	Interest Rate	Principal Amount	Interest Rate	Principal Amount	Interest Rate	Principal Amount	Interest Rate	Principal Amount	Interest Rate	Principal Amount	
2001	4.90%	\$ 17,490,000	6.45%	\$ 1,675,000							\$ 19,165,000
2002	5.00%	18,385,000	6.65%	1,790,000					5.00%	\$ 18,145,000	38,320,000
2003	5.25%	19,355,000	6.70%	1,910,000					5.13%	46,450,000	67,715,000
2004	5.25%	20,400,000	6.75%	2,045,000					4.95%	68,560,000	91,005,000
2005	5.25%	8,110,000	6.80%	2,190,000					5.38%	72,450,000	82,750,000
2006	5.25%	8,545,000	6.85%	2,345,000					5.36%	110,650,000	121,540,000
2007	5.25%	9,015,000	6.90%	2,510,000							11,525,000
2008	5.25%	9,855,000	6.95%	1,910,000	4.15%	\$ 1,015,000					12,780,000
2009	5.25%	10,420,000			4.50%	2,950,000	5.00%	\$ 375,000			13,745,000
2010	5.25%	11,025,000			4.50%	3,085,000	5.00%	415,000			14,525,000
2011	5.25%	11,660,000			5.38%	3,230,000	5.00%	435,000			15,325,000
2012					5.38%	3,415,000	5.25%	12,800,000			16,215,000
2013					5.38%	3,600,000	5.25%	13,540,000			17,140,000
2014							5.25%	14,320,000			14,320,000
2015							5.25%	16,665,000			16,665,000
2016							5.25%	17,605,000			17,605,000
2017							5.25%	18,605,000			18,605,000
2018							5.25%	19,720,000			19,720,000
		\$ 144,260,000		\$ 16,375,000		\$ 17,295,000		\$ 114,480,000		\$ 316,255,000	\$ 608,665,000

Note - the above schedule does not include defeased bonds.