



CREDIT
PROFILE

Community College District Number 508 (City Colleges of Chicago), IL, Unlimited Tax General Obligation Bonds (Dedicated Revenues), Series 2017

EMMA Link - issuer's most recent disclosures <https://emma.msrb.org/IssueView/IssueDetails.aspx?id=ER383758>

Most Recent Update 12/11/17 Bonds Dated Date 12/11/17

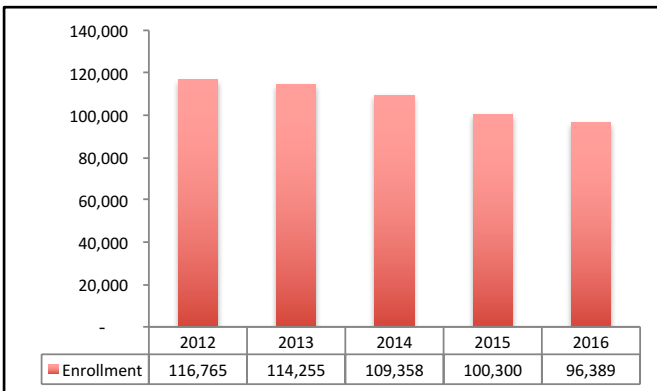
Use of Proceeds The Bonds are being issued to fund various capital improvements.

Bond Security The Bonds are payable from any funds of the Issuer legally available for such purpose, and all taxable property in the Issuer is subject to the levy of taxes to pay the same without limitation as to rate or amount. Investors should refer to the official statement for a full description of the security for the Bonds.

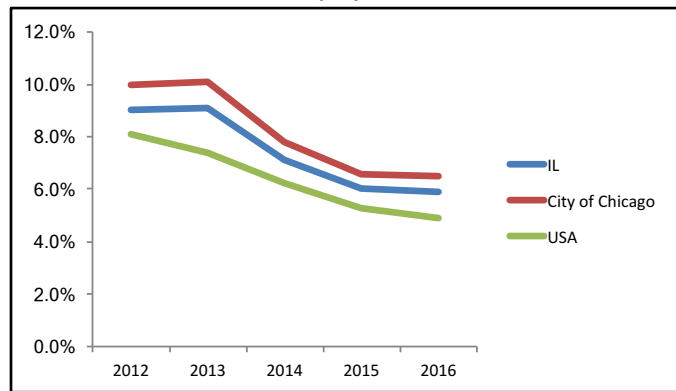
CUSIPs	Payment Date	BAM Insured Principal Amt	Coupon	First Optional Redemption Date	Optional Redemption Price
213187CY1	12/1/23	110,000	5.000%		
213187CZ8	12/1/24	115,000	5.000%		
213187DA2	12/1/25	120,000	5.000%		
213187DB0	12/1/26	130,000	5.000%		
213187DC8	12/1/27	135,000	5.000%		
213187DH7	12/1/32	765,000	5.000%	12/1/27	100%
213187DK0	12/1/37	955,000	4.000%	12/1/27	100%
213187DM6	12/1/47	75,735,000	5.000%	12/1/27	100%
TOTAL		78,065,000			

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Enrollment



Unemployment



LIMITATIONS ON USE - SEE PAGE 3



BAMSM

Issuer:

Community College District Number 508 (City Colleges of Chicago)

State:

IL

County:

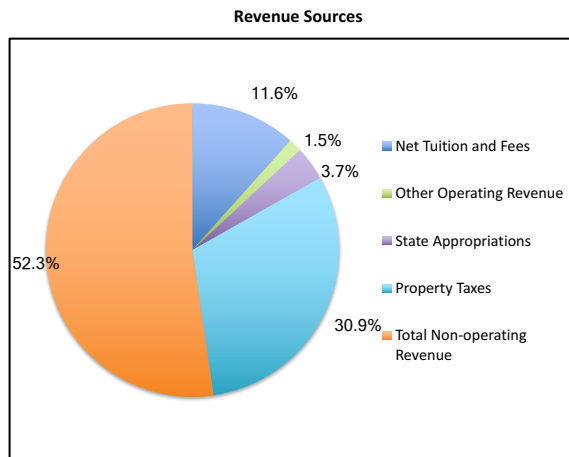
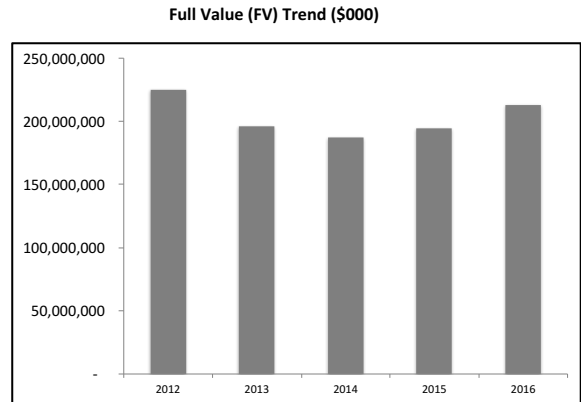
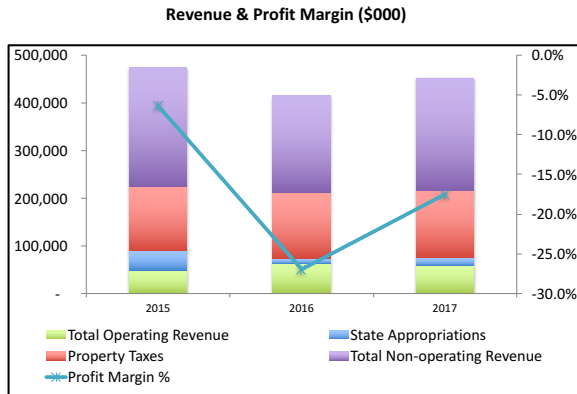
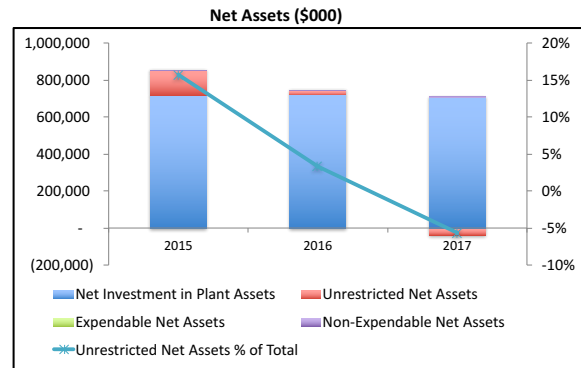
Cook

Sector:

General Obligation

Nonfarm Employment by Industry - 2016		
Cook County		
Description	# of People Employed	% Total
Health care and social assistance	419,787	11.9%
Government & Government Enterprises	334,331	9.5%
Professional, scientific, and technical services	323,378	9.2%
Retail trade	279,796	8.0%
Administrative and waste management services	268,769	7.6%

*Source: Bureau of Economic Analysis

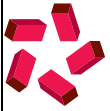


Information from Official Statement/Continuing Disclosure*	
Top 10 Taxpayers (% of AV)	3.1%
Top Taxpayer (% of AV)	0.5%
Top Taxpayer (with industry)	Willis Tower (formerly Sears Tower)
Total Direct Debt + Overlapping Debt (\$000)	\$22,531,331
Total Direct Debt + Overlapping Debt per capita (\$)	\$8,282
Total Direct Debt + Overlapping Debt as % of Full Value	10.6%
Unfunded Pension Liability (as reported)	N/A
Unfunded OPEB Liability (as reported)	N/A

*As of the date of the Most Recent Update

Location Description: The District's boundaries are coterminous with the City of Chicago.

LIMITATIONS ON USE - PLEASE SEE PAGE 3



BAMSM

Community College District Number 508 (City Colleges of Chicago), IL

DEMOGRAPHIC INFORMATION

Year	2016	2015	2014	2013	2012
Enrollment	96,389	100,300	109,358	114,255	116,765
Unemployment Rate (City of Chicago)	6.5%	6.6%	7.8%	10.1%	10.0%
% State	110.2%	110.0%	109.9%	111.0%	111.1%
% Nation	132.7%	124.5%	125.8%	136.5%	123.5%

TAX BASE

Year	2016	2015	2014	2013	2012
Assessed Value (AV) (\$000)	70,924,421	64,879,909	62,337,067	65,224,058	75,087,805
Full Value (FV) (\$000)	212,773,264	194,639,726	187,011,201	195,663,173	225,263,414

DEBT & LIABILITY ANALYSIS (\$000)*

Total Direct Debt	393,625
Total Direct Debt per Capita (\$)	145
Total Direct Debt / Full Value	0.2%
Pension Contributions	15,811
OPEB Contributions	2,481
Total Contribution to Pension & OPEB / Total Operating Exp	3.5%

*As of the date of the Most Recent Update

INCOME DATA*

	2016
MHI	50,434
% State	85.2%
% Nation	91.2%
Poverty Rate	21.7%
% State	155.0%
% Nation	143.7%

*Data for City of Chicago

FINANCIAL DATA

Statement of Revenues, Expenses, and Changes in Net Position (\$000)

Fiscal Year End	6/30/17	6/30/16	6/30/15
Auditor Opinion Date	9/29/17	10/14/16	10/14/15
Year	2017	2016	2015
Net Tuition and Fees	52,507	55,841	41,738
Grants and Contracts	-	-	-
Other Operating Revenue	6,702	7,681	7,240
Total Operating Revenue	59,210	63,522	48,979
Total Operating Expenses	519,627	521,994	503,729
Net Operating Income	(460,417)	(458,472)	(454,751)
State Appropriations	16,737	10,654	40,945
Property Taxes	139,686	137,297	133,954
Adjusted Net Operating Income	(303,993)	(310,522)	(279,852)
Total Non-operating Revenue	236,474	203,604	249,683
Total Non-operating Expenses	11,689	4,961	-
Total Change in Net Assets	(79,208)	(111,879)	(30,169)
Net Assets (\$000)			
Net Investment in Plant Assets	704,855	719,560	717,255
Unrestricted Net Assets	(37,673)	24,896	135,002
Expendable Net Assets	-	-	-
Non-Expendable Net Assets	735	2,669	6,747
Total Net Assets	667,917	747,125	859,004
Liquidity			
Cash & cash equivalents	55,245	77,878	129,290
Days Cash on Hand	42	60	102

Notes

All Ratios are calculated using the most recent Financial and Demographic data available. Financial data is not adjusted for restatements in prior years.

LIMITATIONS ON USE

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