



CITY OF CHICAGO



DEPARTMENT OF PROCUREMENT SERVICES

2020 Personal Net Worth Limit

The Department of Procurement Services, which is responsible for the City of Chicago's Certification Program, has recalculated the personal net worth limit that defines whether an individual is "economically disadvantaged" for the City's MBE/WBE Construction Program. Pursuant to section 2-92-670(j) of the Municipal Code of Chicago, the personal net worth limit is adjusted annually based on the Consumer Price Index for Urban Wage Earners and Clerical Workers (Chicago All Items)¹ published by the United States Bureau of Labor Statistics.

The Annual CPI-W (Chicago All Items) in 2018 was 229.354. The Annual CPI-W (Chicago All Items) in 2019 was 232.699. By applying the following formula, the personal net worth limit can be recalculated as follows:

$$(2019 \text{ PNW Limit} \div 2018 \text{ CPI}) * 2019 \text{ CPI} = 2020 \text{ Personal Net Worth Limit}$$

Or

$$(\$2,318,697.35 \div 229.354) * 232.699 = \underline{\underline{\$2,352,514.26}}$$

¹CPI data is available at

http://www.bls.gov/regions/midwest/data/ConsumerPriceIndexHistorical_Chicago_Table.pdf