

	Flores Proposal	Chicago 2016 Proposal
City Council oversight	Creates a City Council Olympic Oversight Committee to be co-chaired by the Budget and Finance Committee chairs	Creates joint City Council committee of the Finance and Budget committees
Independent oversight	Empowers the Office of the Inspector General to audit and monitor the OCOG finances and progress for waste, fraud and mismanagement.	No mention.
Civic oversight	Incorporates a respected public interest organization to review all OCOG reports and provide advice to the City Council.	No mention.
Financial reporting	Requires quarterly disclosure of all expenditures (by the City and OCOG), revenue, donors and donations (both monetary and in-kind), construction costs, and contingency reserve funds, with actual vs. budgeted amounts.	“A financial report of the revenues and expenses of the Organizing Committee”, with actual vs. budgeted amounts. Financial forecasting of revenue, expenses and construction costs, with actual vs. amounts submitted to IOC.
Insurance policies	Requires the purchase of policies to protect against natural disasters, event cancellation and the loss of development financing.	Requires notification of any insurance policy that is bought, but does not mandate the purchase of insurance.
Contracting and subcontracting	Requires regular disclosure of all Requests for Proposals and Requests for Qualifications, bid tabulations and finalized contracts. All parties involved in contracts must be disclosed to the City Council at least five business days prior to being awarded the contract.	No mention.
Financial disclosure forms	Requires OCOG employees who make more than \$50,000 and all Governing Board members to file statements of financial interest with the Chicago Board of Ethics.	No mention.
Method of disclosure	All information must be posted on the OCOG website in easily downloadable and machine-readable format.	No mention.

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Reports submitted to the IOC	All reports must also be submitted to the City Council.	No mention.
Compliance with the MOU	Requires regular reporting of compliance with the MOU signed between the Chicago 2016 Bid Committee and the Chicago 2016 Outreach Advisory Council.	No mention.
MBE/WBE reporting	Requires regular reporting.	Requires regular reporting.