



CITY OF CHICAGO

To: City Council

From: Ciere Boatright
Commissioner, Department of Planning and Development

Lissette Castañeda
Commissioner, Department of Housing

Re: Quarterly Reports for GO/STSC Bond Ordinance 2024

Date: August 1, 2024

Honorable Alderpersons of the City Council,

Pursuant to SO2024-0007838 (the "Bond Ordinance"), the Department of Planning and Development and the Department of Housing (collectively, "the Departments") are required to submit quarterly reports to the City Council detailing any expenditures, allocations or awards of bond funds authorized by this ordinance. These reports must be submitted on the first business day of February, May, August, and November with information covering the second preceding quarter. This means that the reporting period for the August 1, 2024 report is January, February, and March of 2024. Since this period was prior to the approval of the Bond Ordinance on April 19, 2024, there are no expenditures, allocations, or awards of funds to report. As there were no projects funded by this ordinance during the reporting period, there are also no estimated property taxes to be collected from completed projects to report.

The Departments anticipate that the first report that will provide substantive information related to bond expenditures, allocations, and awards will be provided on November 1, 2024.