



CITY OF CHICAGO
*
COMMITTEE ON FINANCE
CITY COUNCIL
CITY HALL - ROOM 302
121 NORTH LASALLE STREET
CHICAGO, ILLINOIS 60602

ALDERMAN PAT DOWELL
CHAIRMAN

PHONE: 312-744-3380

Date: April 9, 2026

COMMITTEE ON FINANCE
MONTHLY RULE 45 REPORT
MARCH 2026

Pursuant to Rule 45 of the City Council Rules of Order, the Committee on Finance submits the following Monthly Rule 45 Report for March 2026.

**Date, Time &
Location of**

Meeting: On March 13, 2026 at 10:00 a.m., the Committee on Finance held a TEFRA hearing in City Council Chambers, City Hall, Chicago, Illinois.

Attendance: The following members were present at the March 13, 2026 Committee on Finance TEFRA hearing: Chairman Dowell (3), Vice-Chairman Conway (34), La Spata (1) - REMOTE, Hall (6), Mitchell (7) - REMOTE, Harris (8), Beale (9), Lee (11), Ramirez (12), Quinn (13), Lopez (15), Moore (17), O'Shea (19), Taylor (20) - REMOTE, Mosley (21) - REMOTE, Rodriguez (22), Sigcho-Lopez (25), Burnett (27), Ervin (28) - REMOTE, Taliaferro (29), Cardona (31), Waguespack (32), Rodriguez Sanchez (33), Quezada (35), Villegas (36), Sposato (38), Vasquez (40) - REMOTE, Reilly (42) - REMOTE, Knudsen (43), Martin (47), and Silverstein (50).

The following member(s) were not present at the March 13, 2026 Committee on Finance TEFRA hearing: Hopkins (2), Curtis (18), Scott (24), and Mitts (37).

The following non-members were present at the March 13, 2026 Committee on Finance TEFRA hearing: Robinson (4), Coleman (16) and Clay (46).

On March 13 at 10:00 a.m. Chairman Dowell called the Committee on Finance TEFRA hearing to order. Chairman Dowell took a roll call to establish a quorum and a quorum was established. Chairman Dowell asked for a motion on Rule 59 to allow remote participation for Committee members La Spata, Mitchell, Taylor, Mosley, Ervin, Vasquez, and Reilly. The motion was made by Alderman Silverstein and noting the objection of Alderman Sposato was so ordered. Chairman Dowell then opened the floor to begin the public comment period and explained the procedures for public comment. The following public speaker addressed the committee: George Blakemore. With no other public speakers having timely signed up to speak, Chairman Dowell closed the public comment period. Pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended, the Committee on Finance held a TEFRA hearing on the following item:

- Issuance by the City of its Multi-Family Housing Revenue Bonds (Prairie District Apartments Project) (the “Bonds”). The Aggregate principal amount of the Bonds outstanding at any time will not exceed \$30,000,000. The Bonds will be payable from revenues of the City derived from payments made by MHL 2 Prairie District Apartments-Wabash LP, an Illinois limited partnership (the “Borrower”) under a loan agreement between the City and the Borrower, and from other sources described in the trust indenture under which the Bonds will be issued.

Following the Chairman’s prepared remarks and public comment, the TEFRA hearing was concluded on March 13, 2026 at 10:40 am.

Date, Time & Location of Meeting:

On March 13, 2026 at 10:00 a.m., the Committee on Finance held a meeting in City Council Chambers, City Hall, Chicago, Illinois.

Attendance:

The following members were present at the March 13, 2026 Committee on Finance meeting: Chairman Dowell (3), Vice-Chairman Conway (34), La Spata (1) - REMOTE, Hopkins (2), Hall (6), Mitchell (7) - REMOTE, Harris (8), Beale (9), Lee (11), Ramirez (12), Quinn (13), Lopez (15), Moore (17), Curtis (18), O’Shea (19), Taylor (20) - REMOTE, Mosley (21) - REMOTE, Rodriguez (22), Sigcho-Lopez (25), Burnett (27) - REMOTE, Ervin (28) - REMOTE, Taliaferro (29), Cardona (31), Waguespack (32), Rodriguez Sanchez (33), Quezada (35), Villegas (36), Sposato (38), Vasquez (40) - REMOTE, Reilly (42) - REMOTE, Knudsen (43) – REMOTE, Martin (47), and Silverstein (50).

The following member(s) were not present at the March 13, 2026 Committee on Finance meeting: Scott (24), and Mitts (37).

The following non-members were present at the March 13, 2026 Committee on Finance meeting: Robinson (4), Coleman (16) and Clay (46).

On March 13, 2026 at 10:00 a.m. Chairman Dowell called the Committee on Finance meeting to order. Chairman Dowell took a roll call to establish a quorum and a quorum was established. Chairman Dowell asked for a motion on Rule 59 to allow remote participation for Committee members La Spata, Taylor, Mosley, Ervin, Vasquez, and Reilly. The motion was made by Alderman Lee and noting the objection of Alderman Sposato, was so ordered. A subsequent Rule 59 motion to allow remote participation of Alderman Mitchell was made by Alderman Lee, and noting the objection of Alderman Sposato was so ordered. Another Rule 59 motion for Alderman Knudsen was made by Alderman Quezada, and noting the objection of Alderman Sposato was so ordered. A final Rule 59 motion to allow the remote participation of member Burnett was made by Alderman Rodriguez Sanchez and noting the objection of Alderman Sposato was so ordered. Chairman Dowell then opened the floor to begin the public comment period and explained the procedures for public comment. The following public speakers addressed the committee: George Blakemore, Dennis White, Kimberlynn Myers, Dr. Sandy Norman. With no other public speakers having timely signed up to speak, Chairman Dowell closed the public comment period.

The Committee on Finance addressed the following thirteen (13) items of which thirteen (13) were passed

- **February 2026 Rule 45 Report** which passed the committee on a motion made by Alderman Rodriguez Sanchez.

INTRODUCED BY DIRECT INTRODUCTION DURING THE MARCH 13, 2026 COMMITTEE ON FINANCE MEETING

- **Two (2) proposed orders, of which two (2) were passed, authorizing the Corporation Counsel to enter into and execute Settlement Orders in the following cases:**

- **Nikki Yonushatis v. City of Chicago, Case No. 2024 L 007740 (Or2026-0023846)**

Amount: \$350,000

- **Item number 2 (a)** on the agenda was explained by Margaret Mendenhall Casey, Deputy Corporation Counsel from the Department of Law. Motion do pass was made by Alderman Moore. The item passed by a voice vote of all members present.

**PASS COMMITTEE 3/13/26
PASS CITY COUNCIL 3/18/26**

- **Henry Harrell, Independent Administrator of the Estate of Stacy Vaughn Harrell v. City of Chicago, Megan Ryan, and Shaun Susnis, Case No. 2025 L 012727 and Kimberlyn Myers v. City of Chicago, Megan Ryan, and Shaun Susnis, Case No. 2025 L 012722 (Or2026-0023850)**

Amount: \$27,000,000

\$20,000,000 paid by the City and \$7 million paid by the City's insurance

- **Item number 2 (b)** on the agenda was explained by Margaret Mendenhall Casey, Deputy Corporation Counsel from the Department of Law. Motion for a roll call vote on the item was made by Alderman Harris. The item passed by a voice vote of all members present.

**PASS COMMITTEE 3/13/26
PASS CITY COUNCIL 3/18/26**

- **A communication transmitting reports of cases in which verdicts, judgments or settlements were entered into for the months of February 2026 (F2026-0023842)**
 - **Item number 1** on the agenda was placed on file.
- **A proposed order authorizing the payment of various small claims against the City of Chicago (Direct Introduction) (Sor2026-23854)**
 - **Item number 11** on the agenda was placed on the omnibus with no objection from the committee.

PLACED ON THE OMNIBUS IN CITY COUNCIL 3/18/26

- **A proposed order denying the payment of various small claims against the City of Chicago (Direct Introduction) (SCL2026-0023856)**
 - **Item number 12** on the agenda was placed on the omnibus with no objection from the committee.

PLACED ON THE OMNIBUS IN CITY COUNCIL 3/18/26

- **One proposed order authorizing Charitable Solicitation on the Public Way (Tag Day) permit: (F2026-0023858)**

**NAACP
Citywide
April 1, 2026 through December 31, 2026**

- **Item number 13** on the agenda was placed on the omnibus with no objection from the committee.

PLACED ON THE OMNIBUS IN CITY COUNCIL 3/18/26

INTRODUCED DURING THE FEBRUARY 18, 2026 CITY COUNCIL MEETING

- **A substitute ordinance authorizing building and facility-related permit fee waivers for the Public Building Commission of Chicago beginning January 1, 2026 until December 31, 2031 (SO2026-0023322)**
 - **Item number 3** on the agenda was explained by James Borkman, Director of Procurement for the Public Building Commission. A motion to accept the substitute was made by Alderman Harris. Motion do pass was made by Alderman Quezada. The item passed by a voice vote of all members present.

**PASS COMMITTEE 3/13/26
PASS CITY COUNCIL 3/18/26**

- **An ordinance concerning the authority to enter into and execute the First Amendment to the intergovernmental agreement with the Chicago Park District for allocation of tax increment financing (TIF) funds from the Kennedy/Kimball TIF District for improvements at Avondale Park located at 3516 W. School Street in the 35th Ward (O2026-0023325) Amount not to exceed: \$5,000,000. TIF**
 - **Item number 4** on the agenda was explained by Beth O'Reilly, Deputy Budget Director from the Chicago Park District. Motion do pass was made by Alderman Villegas. The item passed by a voice vote of all members present, with the exception of Alderman Lopez who voted no on the item.

**PASS COMMITTEE 3/13/26
PASS CITY COUNCIL 3/18/26 - with the exception of Alderman Lopez who voted no on the item.**

- **An ordinance concerning the authority to enter into and execute the Third Amendment to the intergovernmental agreement with the Chicago Park District for allocation of tax increment financing (TIF) funds from the Montrose/Clarendon TIF District for improvements at Clarendon Park located at**

4532-34 and 4538 N. Clarendon Avenue in the 46th Ward (O2026-0023326)

Amount not to exceed: \$2,000,000. TIF

- **Item number 5** on the agenda was explained by Beth O'Reilly, Deputy Budget Director from the Chicago Park District. Motion do pass was made by Alderman Sigcho Lopez. The item passed by a voice vote of all members present, with the exception of Alderman Lopez who voted no on the item.

PASS COMMITTEE 3/13/26

PASS CITY COUNCIL 3/18/26 - with the exception of Alderman Lopez who voted no on the item.

- **An ordinance concerning the authority to enter into and execute an intergovernmental agreement with the Chicago Park District for allocation of tax increment financing (TIF) funds from the Northwest Industrial TIF District for improvements at Hermosa Park located at 2240 N. Kilbourn Avenue in the 26th Ward (O2026-0023327)**
Amount not to exceed: \$4,250,000. TIF

- **Item number 6** on the agenda was explained by Beth O'Reilly, Deputy Budget Director from the Chicago Park District. Motion do pass was made by Alderman Cardona. The item passed by a voice vote of all members present, with the exception of Alderman Lopez who voted no on the item.

PASS COMMITTEE 3/13/26

PASS CITY COUNCIL 3/18/26 - with the exception of Alderman Lopez who voted no on the item.

- **An ordinance concerning the authority to enter into and execute an Intergovernmental Agreement with the Chicago Board of Education for the provision of Tax Increment Financing (TIF) funds from the 43rd Street/Cottage Grove Avenue TIF District for improvements at Carter G. Woodson South Elementary School located at 4414 S. Evans Avenue in the 3rd Ward (O2026-0023328)**
Amount not to exceed: \$900,000. TIF

- **Item number 7** on the agenda was explained by Beth O'Reilly, Deputy Budget Director from the Chicago Park District. Motion do pass was made by Alderman Cardona. The item passed by a voice vote of all members present, with the exception of Alderman Lopez who voted no on the item.

PASS COMMITTEE 3/13/26

PASS CITY COUNCIL 3/18/26 - with the exception of Alderman Lopez who voted no on the item.

- **A ordinance authorizing an increase in Multi-Family Loan Funds and the issuance of tax-exempt Multi-Family Housing Revenue Bonds to MHL 2 Prairie District Apartments – Wabash LP for the rehabilitation of Prairie District Apartments located at 1801 S. Wabash Avenue in the 3rd Ward (O2026-0023334)**

Amount not to exceed: \$14,872,344. Multi-Family Loan Funds

- **Item number 8** on the agenda was explained by Dinah Wayne, Financial Planning Analyst from the Department of Housing. Motion do pass was made by Alderman Villegas. The item passed by a voice vote of all members present.

**PASS COMMITTEE 3/13/26
PASS CITY COUNCIL 3/18/26**

- **An ordinance authorizing a bond inducement for tax-exempt housing revenue bonds for MPC Phase 1 4%, LLC in connection with the affordable housing development located at 11420 S. Halsted Street in the 21st Ward (O2026-0023330) Amount not to exceed: \$12,500,000. Housing Revenue Bonds**
 - **Item number 9** on the agenda was explained by Reagan Walsh, Financial Planning Analyst from the Department of Housing. Motion do pass was made by Alderman Sposato. The item passed by a voice vote of all members present, with the exception of Alderman Beale who voted no on the item.

**PASS COMMITTEE 3/13/26
PASS CITY COUNCIL 3/18/26 - with the exception of Alderman Beale who voted no on the item.**

- **An ordinance authorizing the issuance of Multi-Family Funds to Park Manor Phase I MM, LLC for the development of Park Manor Senior Residences of Chatham, located at 8320 S. Dr. Martin Luther King, Jr. Drive in the 6th Ward (O2026-0023337) Amount not to exceed: \$15,100,000. Multi-Family program funds**
 - **Item number 10** on the agenda was explained by Vonetta Jones, Financial Planning Analyst from the Department of Housing. Motion do pass was made by Alderman Harris. The item passed by a voice vote of all members present.

**PASS COMMITTEE 3/13/26
PASS CITY COUNCIL 3/18/26**

A complete recap of the meeting can be found at <https://vimeo.com/showcase/8928482?video=1173329934>.

Chairman Dowell stated that there was no further business before the Committee and asked for a motion to adjourn. Alderman Lopez moved to adjourn. The Committee on Finance meeting adjourned at 12:40 pm.

Respectfully submitted by:



**Pat Dowell, Chairman
Committee on Finance**