

Public Building Commission of Chicago



Meeting Minutes

AUGUST 11, 2026

2:30 PM

**Regular Meeting of the
Board of Commissioners of the
Public Building Commission of Chicago
In the Second Floor Board Room,
Richard J. Daley Center**

Board of Commissioners

Brandon Johnson, Chairman

Samuel Wm. Sax

Toni Preckwinkle

Arnold Randall

Jose G. Maldonado, Jr.

David Todd Whittley

James F. Ellis, Jr.

Kari K. Steele

Robert Castaneda

Sean B. Harden

**PUBLIC BUILDING COMMISSION OF CHICAGO
MINUTES OF THE REGULAR MEETING OF THE
BOARD OF COMMISSIONERS HELD IN THE SECOND FLOOR BOARD ROOM
RICHARD J. DALEY CENTER
ON AUGUST 11, 2026 at 2:30 P.M.**

The following Commissioners were present:

Brandon Johnson, Chairman
James F. Ellis, Jr.
Sean B. Harden
Toni Preckwinkle
Arnold Randall
Kari K. Steele
David Todd Whittley - 7

Attendees present were:

Ray Giderof, Executive Director

J. Beatty	Gi. Johnson	L. Neal
T. Bell	B. Kenner	B. Payne
C. Coleman	K. LaJeune	J. Rodriguez
L. Giderof	L. Lypson	F. Rico
G. Herrera	R. Manning*	D. Taylor
Ge. Johnson	P. Montenegro	M. Witry

* Remote

The meeting was called to order by the Chairman and the presence of a quorum was established.

The Chairman advised that a public participation period would be conducted pursuant to Section 2.06(g) of the Open Meetings Act and the guidelines for comments established by Resolution No. 7611 approved by the Board of Commissioners on January 11, 2011. Executive Director Giderof stated that there were no registered speakers for the public participation period.

The Commissioners were next presented with consideration of approval of the minutes of the Regular Meeting of the Board of Commissioners held July 14, 2026. The reading of said

minutes, which had previously been distributed, was dispensed with and upon motion duly made and seconded, the minutes of the July 14, 2026 board meeting were unanimously approved.

The next item on the agenda was a report by the Administrative Operations Committee regarding the meeting held on August 6, 2026. Commissioner Randall presented a report of the meeting which is summarized as follows:

The Director of Procurement reported on the bid openings for Contracts C1633, for CDOT's Capital Program – Alleys at various locations for Package 10, and for Contract C1630 for the Sheman Park Branch Library Repairs and Renovations Project.

The Executive Director recommended the ratification of the following Change Orders:

- Kenwood Academy Link and Mechanical Project in the amount of \$52,138.12.
- CDOT Capital Program Alleys Package 6 in the credit amount of (\$150,000.00).
- Forest Preserve District of Cook County Rehabilitation Districtwide – Busse Woods and Dan Ryan Woods (multiple locations) in the amount of \$73,605.56.

The Executive Director also provided updates on various outreach opportunities.

The AO Committee accepted the recommendations and reports from the PBC staff.

Following consideration, and upon motion duly made and seconded, the following resolution was adopted.

RESOLUTION NO. 8838

BE IT HEREBY RESOLVED that the Board of Commissioners of the Public Building Commission hereby approves the Change Orders as indicated on the document entitled, “Summary Report of Change Orders for PBC Board Meeting” and attached to the minutes of this meeting as **Exhibit “A”**.

BE IT FURTHER RESOLVED that the Executive Director and appropriate officials of the Public Building Commission are hereby authorized and directed to undertake such actions and, upon approval by Legal Counsel as to form and legality, execute such documents as may be necessary in order to effectuate this Resolution.

Commissioners voting in the affirmative:

Chairman Brandon Johnson, James F. Ellis, Jr.,
Sean B. Harden, Toni Preckwinkle,
Arnold Randall, Kari K. Steele and
David Todd Whittley - 7

Commissioners voting in the negative:

None

The next item on the agenda was a report by the Executive Director regarding regular reports, development status and other matters. He advised the Commissioners that the Public Building Commission has continued its outreach and community engagement efforts and provided an update of activities that have occurred since the last board meeting of the Public Building Commission. His report included the following events and activities:

During July 2026, the Public Building Commission and its representatives supported the City Colleges of Chicago for an Aldermanic Update regarding the proposed new Malcolm X College South Campus. Also, a meeting was held with Alderman Jeylu Gutierrez to provide an update regarding the proposed new Gage Park Branch Library. In addition, the Public Building Commission's Annual Comprehensive Financial Report for the year ended December 31, 2025 was submitted to the Government Finance Officers Association (GFOA). A copy of the ACFR is attached hereto as **Exhibit "B"**.

At the conclusion of the remarks and acknowledgements, the report by the Executive Director was accepted.

The next item on the agenda was consideration of approval to award Contract C1633 for the Chicago Department of Transportation (CDOT) Capital Program – Alleys at Various Locations Package 10 (the "Project"). Executive Director Giderof advised the Commissioners that the Public Building Commission invited all contractors to bid on the Project. On August 5,

2026, sealed bids were received from five (5) contractors. Following a review of the bid documents, it was recommended that Contract C1633 be awarded to Sumit Construction Company, Inc. Upon motion duly made and seconded, the following resolution was adopted:

RESOLUTION NO. 8839

WHEREAS, pursuant to bid solicitations from general construction firms, the Public Building Commission of Chicago received the following bids for Contract No. C1633, the Chicago Department of Transportation (CDOT) – Alleys at Various Locations – Package 10 (the “Project”):

	<u>BASE BID</u>	<u>AWARD CRITERIA FIGURE</u>
Sumit Construction Company, Inc.	\$4,100,887.50	\$3,852,783.81
Capitol Cement Company, Inc.	\$4,426,836.95	\$4,173,621.88
BOWA Construction	\$4,695,337.14	\$4,460,570.29
MYS Incorporated	\$4,831,102.22	\$4,560,560.50
MQ Sewer & Water Contractors, Inc. dba	\$5,021,102.75	\$4,739,921.00
MQ Construction Company		

WHEREAS, the bid of Sumit Construction Company, Inc. was the lowest responsible bid meeting the technical specifications received by the Commission for the furnishing and performance of the work; and

WHEREAS, as a part of its bid proposal, Sumit Construction Company, Inc. has advised the Commission that the surety on the performance and payment bond to be supplied in the form set forth in the contract documents will be Travelers Casualty and Surety Company of America, corporate surety, authorized to do business under the laws of the State of Illinois; and

WHEREAS, the staff of the Commission has recommended that Contract C1633 be awarded to Sumit Construction Company, Inc. and that Travelers Casualty and Surety Company of America, the proposed surety on the performance and payment bond, be accepted and approved by the Commission.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners hereby awards to Sumit Construction Company, Inc. Contract C1633 for the Chicago Department of Transportation (CDOT) – Alleys at Various Locations – Package 10 pursuant to the terms thereof for the contract price of \$4,100,887.50 (including Contingency and Allowances) and authorizes and directs the appropriate officers of the Public Building Commission of Chicago to take such action as may be required or advisable in order to consummate the award and to execute the contract.

BE IT FURTHER RESOLVED that the Public Building Commission of Chicago does hereby approve a payment and performance bond to be supplied in the form set forth in the contract documents comprising Contract No. C1633, subject to the completion and delivery to the Commission of said form of bond by Sumit Construction Company, Inc. and Travelers Casualty and Surety Company of America, as surety, in the principal amount of \$4,100,887.50 (including Contingency and Allowances) and the Chairman is hereby authorized and directed to signify approval by the Commission of the fully executed bond.

Commissioners voting in the affirmative:

Chairman Brandon Johnson, James F. Ellis, Jr.,
Sean B. Harden, Toni Preckwinkle,
Arnold Randall, Kari K. Steele and
David Todd Whittley - 7

Commissioners voting in the negative:

None

The next item on the agenda was consideration of approval to award Contract C1630 for the Sherman Park Branch Library – Repairs and Renovations Project located at 5440 South Racine Avenue (the “Project”). Executive Director Giderof advised the Commissioners that the Public Building Commission invited all contractors to bid on the Project. On August 7, 2026, sealed bids were received from eight (8) contractors. Following a review of the bid documents, it was recommended that Contract C1630 be awarded to Angstrom, LLC d/b/a Angstrom Design + Build. Upon motion duly made and seconded, the following resolution was adopted:

RESOLUTION NO. 8840

WHEREAS, pursuant to bid solicitations from general construction firms, the Public Building Commission of Chicago received the following bids for Contract No. C1630, the Sherman Park Branch Library – Repairs and Renovations Project (the “Project”):

	<u>BASE BID</u>	<u>AWARD CRITERIA</u> <u>FIGURE</u>
Angstrom Design + Build	\$2,697,990.00	\$2,514,526.68
Alfa Chicago, Inc.	\$3,088,000.00	\$3,063,296.00
Path Construction Company	\$3,330,000.00	\$3,103,560.00
Simpson Construction Company	\$3,465,546.00	\$3,360,193.40
Blinderman Construction Co., Inc.	\$3,665,000.00	\$3,597,197.50
The George Sollitt Construction Company	\$3,888,888.00	\$3,835,221.35
F.H. Paschen, S.N. Nelsen & Associates LLC	\$3,926,000.00	\$3,784,664.00
Burling Builders	\$3,976,000.00	\$3,773,224.00

WHEREAS, the bid of Angstrom, LLC d/b/a Angstrom Design + Build was the lowest responsible bid meeting the technical specifications received by the Commission for the furnishing and performance of the work; and

WHEREAS, as a part of its bid proposal, Angstrom, LLC d/b/a Angstrom Design + Build has advised the Commission that the surety on the performance and payment bond to be supplied in the form set forth in the contract documents will be Sompo International, corporate surety, authorized to do business under the laws of the State of Illinois; and

WHEREAS, the staff of the Commission has recommended that Contract C1630 be awarded to Angstrom, LLC d/b/a Angstrom Design + Build and that Sompo International, the proposed surety on the performance and payment bond, be accepted and approved by the Commission.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners hereby awards to Angstrom, LLC d/b/a Angstrom Design + Build Contract C1630 for the Sherman Park Branch Library – Repairs and Renovations Project pursuant to the terms thereof for the contract price of \$2,697,990.00 (including Contingency and Allowances) and authorizes and directs the appropriate officers of the Public Building Commission of Chicago to take such action as may be required or advisable in order to consummate the award and to execute the contract.

BE IT FURTHER RESOLVED that the Public Building Commission of Chicago does hereby approve a payment and performance bond to be supplied in the form set forth in the contract documents comprising Contract No. C1630, subject to the completion and delivery to the Commission of said form of bond by Angstrom, LLC d/b/a Angstrom Design + Build and Sompo International, as surety, in the principal amount of \$2,697,990.00 (including Contingency and Allowances) and the Chairman is hereby authorized and directed to signify approval by the Commission of the fully executed bond.

Commissioners voting in the affirmative:

Chairman Brandon Johnson, James F. Ellis, Jr.,
Sean B. Harden, Toni Preckwinkle,
Arnold Randall, Kari K. Steele and
David Todd Whittley - 7

Commissioners voting in the negative:

None

The final item on the agenda was consideration of approval of a Partial Undertaking Request from the City of Chicago Department of Fleet and Facility Management (2FM) for the Municipal Bus Station Safety and Security Feasibility Study in the amount of \$200,000. The Executive Director advised the Commissioners that the Public Building Commission will work collaboratively with the City of Chicago on the proposed feasibility study and perform Feasibility Study Services pursuant to the 2021 Master Intergovernmental Agreement (IGA) between the Public Building Commission and the City of Chicago Department of Fleet and Facility Management (2FM). The Office of Management and Budget (OBM) will advise of any requirements associated with funding sources and the Project will be funded on a quarterly basis in accordance with the cashflow requirements set forth in the IGA. On motion duly made and seconded, the following Resolution was approved:

RESOLUTION NO. 8841

BE IT RESOLVED that the Board of Commissioners of the Public Building Commission hereby approves the Partial Undertaking Request from the City Chicago Department of Fleet and Facilities Management (2FM) for the Municipal Bus Station Safety and Security Feasibility Study in the amount of \$200,000.

BE IT FURTHER RESOLVED that the Executive Director and appropriate officials of the Public Building Commission of Chicago are hereby authorized and directed to undertake such actions and execute such documents, upon approval by Legal Counsel, as may be necessary and appropriate in order to effectuate this Resolution.

Commissioners voting in the affirmative:

Chairman Brandon Johnson, James F. Ellis, Jr.,
Sean B. Harden, Toni Preckwinkle,
Arnold Randall, Kari K. Steele and
David Todd Whittley - 7

Commissioners voting in the negative:

None

There being no further business to come before the Board of Commissioners, the meeting
was adjourned.

Secretary

APPROVED:

Chairman

PUBLIC BUILDING COMMISSION OF CHICAGO
BOARD MEETING – AUGUST 11, 2026
CHANGE ORDER REPORT

**PUBLIC BUILDING COMMISSION
SUMMARY REPORT OF CHANGE ORDERS*
FOR PBC BOARD MEETING
August 11, 2026**

A	B	C	D	E	F = (D+E)	G	H=(F+G)	I=(E+G/D)
PROJECT	CONTRACT	CONTRACTOR	ORIGINAL CONTRACT VALUE	PREVIOUSLY APPROVED CONTRACT CHANGES	CURRENT CONTRACT VALUE (Including Previously Approved Changes)	REPORTED CHANGE ORDERS*	ADJUSTED CONTRACT VALUE (Including Approved Current Proposed Change Orders)	APPROVED BOARD CHANGES % (of Original Contract)
Kenwood Academy Link and Mechanical Project 5015 S. Blackstone Avenue Project Manager: Robert Owens	C1602R	F. H. Paschen , S.N. Nielsen & Associates, LLC	\$9,985,000.00	\$267,979.82	\$10,252,979.82	\$52,138.12	\$10,305,117.94	3.21%
Chicago Department of Transportation (CDOT) Capital Program Alleys (Various Locations) - Package 6 Project Manager: Robert Ochi	C1627	Capitol Cement Company, Inc.	\$5,101,264.50	\$0.00	\$5,101,264.50	(\$150,000.00)	\$4,951,264.50	-2.94%
FPDCC Restroom Rehabilitation District Wide Busse Woods and Dan Ryan Woods Multiple Locations Project Manager: Kenneth Dillard	C1615	Alfa Chicago, Inc.	\$3,231,600.00	\$142,829.01	\$3,374,429.01	\$73,605.56	\$3,448,034.57	6.70%

PUBLIC BUILDING COMMISSION OF CHICAGO**CHANGE ORDER**

Kenwood Academy Link and Mechanical Project

5015 S. Blackstone Avenue

July 9, 2026*

F. H. Paschen, S.N. Nielsen & Associates LLC**5515 N. East River Road****Chicago, IL 60656**

CHNG	BULL	CONTRACT NUMBER C1602R	
ORDR	NUM	ORIGINAL CONTRACT PRICE	\$9,985,000.00
NUM		APPROVED CHANGE ORDERS	\$267,979.82
ADJUSTED CONTRACT PRICE TO DATE			\$10,252,979.82

006	1602R-020	Provide labor, materials and equipment associated with revised Fire Alarm System design and specifications. (Error or Omission – User Agency AOR).	\$52,138.12
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TOTAL CHANGE ADDITION	\$52,138.12
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ADJUSTED CONTRACT PRICE AFTER APPROVAL	\$10,305,117.94
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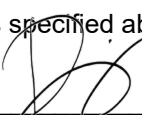
All interested parties are hereby notified that the Change Order listed above shall apply to Contract No. C1602R heretofore issued by the Public Building Commission.

All parties shall apply the change as indicated above.

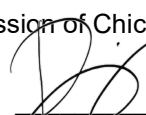
Resolution Number _____

*Ratified at Next Board Meeting

Changes as specified above authorized for the Public Building Commission of Chicago by:



Reviewed By



Executive Director

PUBLIC BUILDING COMMISSION OF CHICAGO**CHANGE ORDER**

Chicago Department of Transportation Capital Program Alleys

(Various Locations) – Package 6

July 22, 2026*

Capitol Cement Company, Inc.**6231 N. Pulaski Road****Chicago, IL 60646**

CHNG	BULL	CONTRACT NUMBER C1627	
ORDR	NUM	ORIGINAL CONTRACT PRICE	\$5,101,264.50
NUM		APPROVED CHANGE ORDERS	(\$0.00)
ADJUSTED CONTRACT PRICE TO DATE			\$5,101,264.50
001	1627-003	Deduct unused Sitework Allowance (All Locations). Other.	(\$150,000.00)

TOTAL CHANGE ADDITION	(\$150,000.00)
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ADJUSTED CONTRACT PRICE AFTER APPROVAL	\$4,951,264.50
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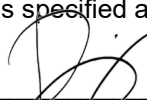
All interested parties are hereby notified that the Change Order listed above shall apply to Contract No. C1627 heretofore issued by the Public Building Commission.

All parties shall apply the change as indicated above.

Resolution Number _____

*Ratified at Next Board Meeting

Changes as specified above authorized for the Public Building Commission of Chicago by:



Reviewed By



Executive Director

PUBLIC BUILDING COMMISSION OF CHICAGO**CHANGE ORDER**

Forest Preserve District of Cook County (FPDCC)

Restroom Rehabilitation Districtwide - Busse Woods & Dan Ryan Woods

Multiple Locations

July 28, 2026*

Alfa Chicago, Inc.**4100 W. Belmont Avenue, Suite 5****Chicago, Illinois 60641**

CHNG	BULL	CONTRACT NUMBER C1615	
ORDR	NUM	ORIGINAL CONTRACT PRICE	\$3,231,600.00
NUM		APPROVED CHANGE ORDERS	\$142,829.01
ADJUSTED CONTRACT PRICE TO DATE			\$3,374,429.01
002	1615-010	Provide all labor, materials and equipment for revisions associated with the replacement of existing grinder pump control panels at (5) Busse Woods locations, including associated electrical work. Differing Conditions.	\$73,605.56

TOTAL CHANGE ADDITION	\$73,605.56
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ADJUSTED CONTRACT PRICE AFTER APPROVAL	\$3,448,034.57
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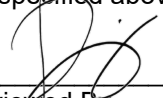
All interested parties are hereby notified that the Change Order listed above shall apply to Contract No. C1615 heretofore issued by the Public Building Commission.

All parties shall apply the change as indicated above.

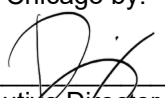
Resolution Number _____

*Ratified at Next Board Meeting

Changes as specified above authorized for the Public Building Commission of Chicago by:



Reviewed By



Executive Director

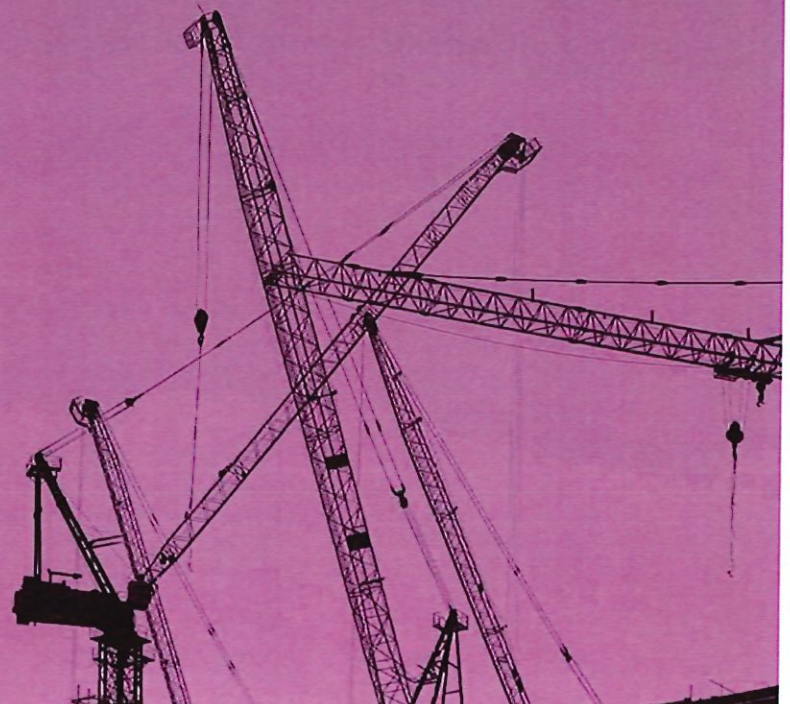


Public Building Commission of Chicago

Annual Comprehensive Financial Report

Chicago, Illinois

For year ended
December 31, 2025



PUBLIC BUILDING COMMISSION OF CHICAGO, ILLINOIS

**ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEARS ENDED DECEMBER 31, 2025**

Issued July 16, 2026

**Public Building Commission
Board of Commissioners**

Mayor Brandon Johnson, Chairman

Samuel Wm. Sax

Toni Preckwinkle

Arnold Randall

Jose Maldonado Jr

Rev. David Todd Whittley

James F. Ellis, Jr

Kari K. Steele

Sean B. Harden

Robert Castaneda

Ray Giderof, Executive Director

**Prepared by Finance Dept.
Tanya Foucher-Weekley, Director of Finance**

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Public Building Commission
 Richard J. Daley Center
 50 West Washington Street
 Room 200
 Chicago, Illinois 60602
 (312) 744-3090
pbcchicago.com

July 16, 2026

I am pleased to submit the Annual Comprehensive Financial Report (ACFR) of the Public Building Commission of Chicago (Commission or PBC) for the year ended December 31, 2025. Responsibility for both the accuracy of the data and completeness of the presentation, including all disclosures, rests with the Commission. The purpose of the ACFR is to provide complete and accurate information that complies with General Accepted Accounting Principles (GAAP). This report is for our governing body, the board of commissioners and general citizens. The Commission's management has provided a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of the Management's Discussion and Analysis (MD&A)—the two should be read in tandem. The Commission's MD&A can be found immediately following the independent auditors' report.

The Commission's internal control structure seeks to provide reasonable assurances that organizational assets are protected from loss and misuse. These reasonable assurances are not absolute as the Commission must balance the cost of control with the benefits derived. To further enhance its internal control program, the Commission continues to increase the number of approved policies and procedures in financial management and other administrative areas of the organization; maintains an anonymous fraud hotline, as well as the utilization of an Inspector General function.

Authority

The Commission is a municipal corporation created pursuant to the provisions of the Public Building Commission Act (50 ILCS 20 et. seq.) (the Act), adopted by the Legislature of the State of Illinois on July 5, 1955. The following municipal corporations joined in the organization of the Commission in 1956: the City Council of the City of Chicago, the Board of Commissioners of the County of Cook, the Board of Commissioners of the Forest Preserve District of Cook County, the Board of Education of the City of Chicago, the Metropolitan Sanitary District of Greater Chicago (currently named the Metropolitan Water Reclamation District of Greater Chicago) and the Board of Commissioners of the Chicago Park District. Pursuant to Section 14 of the Act, the Commission remains an independent agency, separate and apart from any other municipal corporation or public or governmental agency.

Governance

The Act provides for the appointment of members of the Board of Commissioners by the above municipal corporations. Six of the eleven members are appointed by the Mayor of the City of Chicago with the advice and consent of the City Council. The remaining five members are appointed by the above municipal corporations. Qualifications of the Commissioners include experience in real estate management, building construction, or finance. Please see the organization chart following this transmittal letter for the current membership of the Board of Commissioners.

Pursuant to Section 8 of the Act, the Board of Commissioners has adopted bylaws, as amended and restated from time to time, governing the conduct and management of the corporate affairs of the Commission. The bylaws provide for the establishment of

two committees of the Board of Commissioners - the Administrative Operations Committee and the Audit Committee. Each Committee is comprised of three members of the Board of Commissioners, appointed by the Chairman. The meetings of the Committees are open, public meetings and written and oral reports are provided to the Board of Commissioners following each meeting.

The Administrative Operations Committee provides consultation to the Executive Director with respect to the management and administration of the affairs of the Commission. These affairs include professional service agreements, including those for architects, engineers, and other construction and design experts; employment and personnel matters; and, compensation, pension and employment benefits.

The Audit Committee meets with the Commission's independent auditors at least once each year, reviews the Commission's financial statements and the scope and results of the Commission's audits, recommends the appointment of the Commission's independent auditors annually, monitors the internal controls and practices of the Commission, and reviews the Commission's annual report.

Purpose of the Commission

The Commission was created for the statutory purpose of constructing, acquiring, enlarging, improving, repairing or replacing public improvements, buildings or facilities to be used by governmental agencies in providing essential health, safety and welfare services. The powers and duties of the Commission as further enumerated in Section 14 of the Act include: selecting, locating and designating sites or areas to be acquired and improved; and acquiring fee simple title to the real property to be improved, either by purchase, gift or exercise of the power of eminent domain.

The Commission is authorized to demolish, repair, alter, improve or construct, furnish, equip, maintain, and operate facilities to be used by agencies in providing governmental services. The Commission can make on- and off-site improvements required for such facilities. The Commission can employ, fix compensation and discharge, without regard to the Civil Service Act, engineering, architectural, construction, legal and financial experts necessary to accomplish its purpose.

The Commission can rent space and execute written leases evidencing rental agreements and enter contracts with respect to insurance or indemnification against risks of loss. The Commission may accept donations, grants or gifts in support of the Commission's purposes. The Commission can borrow money and issue revenue bonds in order to provide funds for effectuating the statutory purposes. Further, the Commission may enter into intergovernmental agreements with various public agencies to accomplish their respective governmental objectives.

In addition to managing all phases of construction projects on behalf of its clients, the Commission also serves as the owning and operating entity for the Richard J. Daley Center (Daley Center), including Daley Plaza and the public sculpture located in its center. The financial statements address the overall financial position and results of these activities and operations.

Local Economy

The City of Chicago's economy has been a vital and dynamic force, contributing significantly to the growth and prosperity of the Midwest region. With its diverse industries, including finance, manufacturing, technology and tourism, Chicago has established itself as a major economic hub. The City's central locations and robust transportation infrastructure have further bolstered its position as a key player in commerce and trade.

Chicago's local economy exhibits resilience. The metropolitan area boasts a Gross Metropolitan Product (GMP) of approximately \$906 billion. The labor force has expanded to over 5.06 million workers, marking the largest workforce in a decade, with unemployment decreasing to 4.9%.

Chicago's economy demonstrates adaptability. Small businesses are experiencing a resurgence, supported by community initiatives and digital transformation. Moreover, the green economy is gaining momentum, with investments in sustainability and renewable energy sectors

Convention activity is another major component of Chicago's vitality along with the various local attractions, museums, festivals, and professional sports teams providing significant contributions.

In summary, while Chicago navigates fiscal and structural hurdles, its diversified economy and proactive strategies position it for continued growth and innovation.

Major Initiatives

In 2025, the Public Building Commission of Chicago (PBC) continued to prove that public infrastructure can be innovative, efficient, community-centered, and—believe it or not—exciting.

In 2025, the PBC advanced critical capital investments across Chicago and Cook County while strengthening partnerships, expanding economic opportunities, and creating pathways for future generations of construction and design professionals. From neighborhood infrastructure improvements to modernized public safety facilities and sustainable community investments, the PBC remained focused on delivering projects that improve everyday life for residents.

The accomplishments highlighted throughout this report reflect more than completed construction projects. They represent strengthened partnerships, communities engaged, careers launched, and taxpayer resources managed responsibly.

2025 was also a year of diversification. The PBC expanded its portfolio across transportation, public safety, community facilities, environmental infrastructure, and recreational improvements. This diversification strengthened our ability to serve multiple agencies while continuing to refine project delivery processes and maximize value.

Signature accomplishments included:

- Continued implementation of CDOT WPA Street Reconstruction Projects
- Completion of multiple alley reconstruction initiatives improving neighborhood accessibility

- Major progress on 2FM Capital Improvement Plan projects
- Facility improvements supporting public safety and resident services
- Restroom rehabilitation projects for the Forest Preserves of Cook County
- Expanded sustainability measures across new and renovated facilities

Each project reflected the PBC's commitment to accountability, innovation, and community impact.

Collaboration remained central to our success. Through enhanced partnerships with sister agencies, elected officials, contractors, professional service firms, community organizations, and educational institutions, the PBC continued building more than facilities—we built connections.

As we move through 2026, the PBC remains committed to delivering equitable, sustainable, and impactful public infrastructure that reflects the needs and priorities of Chicago's communities.

Clients

The Commission is proud to call the following public agencies partners:

City of Chicago

- Department of Fleet and Facilities Management (2FM)
- Department of Family and Support Services
- Department of Finance
- Department of Planning and Development
- Chicago Fire Department
- Chicago Police Department
- Department of Buildings
- Department of Transportation
- Department of Water Management
- Office of Public Safety Administration
- Mayor's Office for People with Disabilities
- Office of Emergency Management and Communications
- Department of Streets and Sanitation

Sister Agencies

- Chicago Public Library
- Chicago Housing Authority
- Chicago Public Schools
- Chicago Park District
- City Colleges of Chicago
- Chicago Transit Authority
- Metropolitan Water Reclamation District of Greater Chicago

Cook County

- Department of Homeland Security and Emergency Management
- Office of the Sheriff
- Forest Preserves

Federal Partners

- US Army Corp of Engineers
- Environmental Protection Agency
- Illinois Environmental Protection Agency

Leadership in Energy and Environmental Design (LEED)

The Commission continues its longstanding commitment to environmental sustainability by building LEED certified facilities. LEED is a performance-based rating system developed by the U.S. Green Building Council (USGBC) that measures the "greenness" of a building and the success of its sustainable design and construction. The seven areas considered by LEED in determining ratings are energy efficiency, reduction of urban heat island effect, stormwater management, reduction of water use, incorporation of transportation alternatives, diversion of construction, and demolition waste from landfills which include economic considerations such as use of local building materials and generation/retention of green jobs.

In ascending order, LEED ratings range from "Certified" to "Silver," "Gold" and "Platinum." The Commission has established a program-wide objective to achieve no less than LEED Silver Certification for every project designed and constructed. In some cases, LEED Gold is targeted. Regardless of the certification level pursued, success on the project relies on client agency buy-in and significant involvement in decision-making throughout the project process, as well as commitments to long term maintenance and operation of each facility.

As a public developer and responsible steward of the public fund, the Commission focuses on both environmental and economic sustainability. These two goals are inextricably linked because the inclusion of environmentally-sustainable design, ultimately, lowers the life-cycle and utility costs, which, in turn, minimizes the drain on natural resources.

Due in large part to the PBC's commitment to green buildings, the City of Chicago is a national leader in LEED-certified municipal buildings with more than 100 of which were developed by the PBC. The volume of public buildings certified under LEED standards is a strong indication of the commitment to sustainable design embraced by the City of Chicago.

Belmont-Cragin Elementary School at Riis Park achieved Gold LEED Certification in 2025

At the close of 2025, the PBC achieved LEED certification on the following facilities:

- 69 public schools
- 18 branch libraries
- 7 fire houses
- 5 police stations
- City Colleges of Chicago
- 8 park facilities
- 8 other municipal buildings, including the Daley Center

This distinction is important not only to underscore that Chicago has a commitment to being the greenest city in the nation, but also because it has reduced the impact on the environment for generations to come.

Please see Statistical Section for additional information regarding LEED.

Economic Opportunity and Human Sustainability

The Commission prioritizes the enhancement of the economic opportunity and human sustainability component of our projects. By implementing contract provisions that make our projects more accessible, the Commission contributes to the overall mission of empowering minority and women business enterprises (MBE/WBE) and minority and women workers by spurring job creation in communities that have historically had disparate access to such work.

The PBC believes that Chicago will reach its full potential when its diverse populations are represented at the business table and when every hardworking citizen with the drive and desire to succeed in their chosen occupation has a pathway to success.

These following contract provisions are routinely enforced in the management of Commission projects.

MBE/WBE Participation: Construction contracts for the Commission establish minimum MBE/WBE participation goals at 26% MBE and 6% WBE. The Commission works closely with the General Contractor to monitor and ensure the contractor meets or exceeds these goals.

Minority and Women Worker Participation: At the time of bid award, the General Contractor is afforded an incentive for the proposed use of minority and female journeyworkers, apprentices, and laborers on the project. Upon award, the proposed use becomes a contract requirement which is monitored during construction via certified payrolls.

Bid Incentive for Apprentice Utilization: Up to a 1% bid incentive on future projects is offered to contractors successful in using apprentices who are graduates of a City Colleges of Chicago Technology Training Program.

Local Business Participation Standard: General Contractors located in the City of Chicago and awarded Commission projects must subcontract at least 25% of the contract value to Chicago subcontractors. General Contractors located outside the City of Chicago must award at least 35% of the work to local subcontractors.

In 2025, the PBC maintained a very high level of women- and minority-owned business participation on our construction projects. As women- and minority-owned businesses become more common in construction, the PBC seeks to contribute towards their growth.

Projects completed in 2025 total \$60,506,982 as paid to date. These projects have achieved 35.2% or \$21,301,595 MBE participation and 12.7% or \$7,697,888 WBE participation.

In addition to project-level professional services, the PBC also tracks compliance on program-wide professional administrative services. These professional services are not project-specific and include but not limited to financial services, information technology, insurance broker services, legal services, office management, payroll, staffing and property management. At year's end, more than \$12,810,875 paid to date on professional administrative services contract, a combined total of 67.6% MBE/WBE participation was achieved in 2025. MBE participation was comprised of 58.9% or \$7,541,078 and WBE participation was comprised of 8.7% or \$1,117,319.

Please see the Statistical Section for additional information regarding components of this program.

Public Information

The PBC is pleased to offer extensive information on its programs and projects. The Commission's website, www.pbcchicago.com, includes information on all current projects, including contractors, payment applications funded by the Commission, building and site details, along with pictures of the projects throughout construction. The website includes information on historical Commission projects such as a site map and date of opening. The website also includes information for prospective vendors on how they can partner with the Commission on future projects. All Board actions from past meetings along with agendas for upcoming meetings are posted there as well.

A log of all Freedom of Information Act Requests (FOIA) is also included on the website. Financial statements are posted, along with links to the client's websites. Furthermore, the Commission offers a free alert service that notifies all interested parties by e-mail each time a new contracting opportunity is available. These notices help companies pre-qualify for bidding opportunities as well as find sub-contracting opportunities. The Commission is proud to provide this level of information and transparency for all aspects of its business practices.

Awards

PBC projects have won prestigious awards from design professionals, community associations and the construction industry. Since 2011, the PBC has received more than 120 industry awards, representing external validation of the PBC's approach to public development. In 2025, the PBC received the following:

March of Dimes 2025 Construction Award

The March of Dimes awarded PBC's Chicago Joint Public Safety Training Campus (JPSTC) project the 2025 Construction Award.

The annual event recognizes companies, organizations and individuals for their excellence in the construction and transportation industries. Honoree categories include Construction, Transportation, Professional Services, Leadership in the Private Sector, Leadership in the

Public Sector, Rufus Taylor, and Wintrust Community Impact Award. Honorees are nominated and reviewed by a committee of industry leaders.

This award recognized PBC and Chicago's Fleet and Facility Management for this outstanding construction project.

Honorable Thurgood Marshall Legacy Award

For outstanding leadership and unwavering commitment to equitable public development, PBC's Executive Director, Ray Giderof, is the recipient of the United States Minority Contractors Association's 2025 Hon. Thurgood Marshall Legacy Award

Chicago Building Congress Merit Awards

The Chicago Joint Public Safety Outdoor Training Scenario Village has been named the winner of the prestigious CBC Award for Commercial Construction Under \$50M. This award recognizes those project teams that create job opportunities, support local businesses, stimulate growth in underserved areas, engage with local community planning and implementation processes; and reflect the diversity of the community served. This award highlights teams that support the transformative power of enriching developments in underserved Chicagoland communities.

Chicago Buildings Congress Merit Award

The Chicago Joint Public Safety Outdoor Training Scenario Village has been awarded the inaugural Equity Champion Award. The CBC Equity Champion Award recognizes project teams that have demonstrated exceptional commitment to promoting inclusion, diversity, equity, and accessibility. This award will recognize those project teams that implement programs that foster diversity and inclusion within the workplace, execute creative and effective strategies that help address and overcome barriers to equity, and incorporate community outreach and partnerships that promote inclusivity and support underrepresented groups. By celebrating these champions, the award not only acknowledges their achievements but also motivates the entire industry to strive for a more inclusive future.

Certificate of Achievement for Excellence in Financial Reporting

Government Finance Officers Association of the United States and Canada (GFOA) has awarded the Certificate of Achievement for Excellence in Financial Reporting to Public Building Commission of Chicago for its annual comprehensive financial report for the fiscal year ended December 31, 2024. The report has been judged by an impartial panel to meet the high standards of the program, which includes demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story and motivate potential users and user groups to read the report. The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

This was the fifteenth consecutive year that the Commission applied for and received this prestigious award. We believe that our current ACFR continues to conform to the Certificate of Achievement Program's requirements, and we

financial reporting, and its attainment represents a significant accomplishment by a government and its management.

This was the fifteenth consecutive year that the Commission applied for and received this prestigious award. We believe that our current ACFR continues to conform to the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

Independent Audit

The Act requires the Commission's financial statements to be audited annually by independent certified public accountants. The fiscal year 2025 audit was conducted by Clifton Larson Allen, LLP and Prado Renteria, a woman-owned certified public accounting firm. An unmodified audit opinion, rendered by CLA, LLP, is included in the financial section of this report.

Acknowledgements

This ACFR could not have been prepared without the tremendous leadership of our Board of Commissioners and certainly not without the dedication of the entire PBC staff. I extend my appreciation to the team for their hard work on this report.

Respectfully submitted,



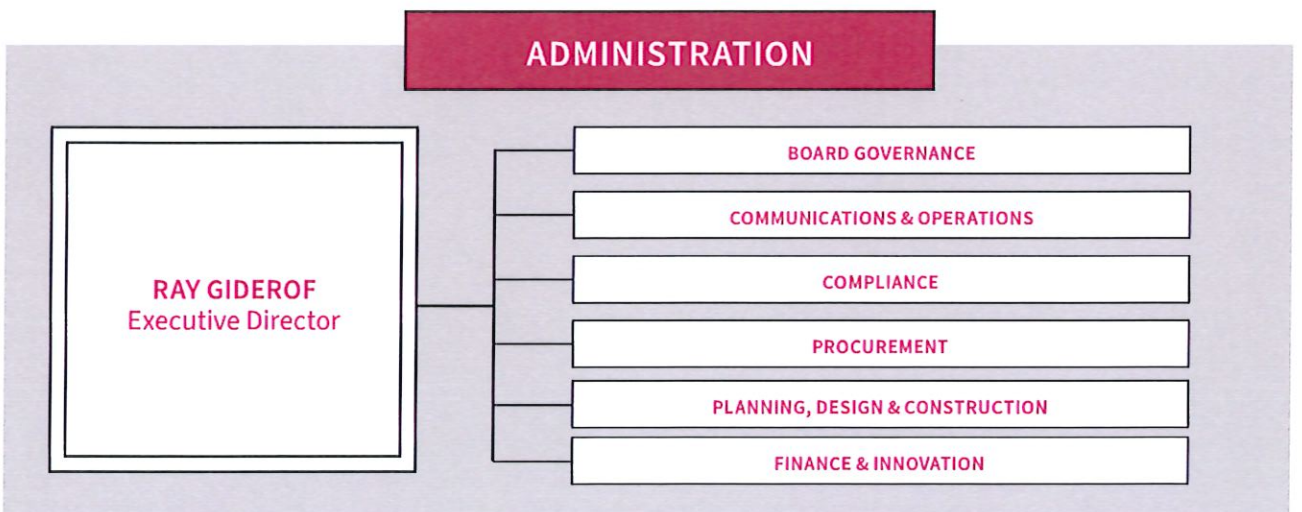
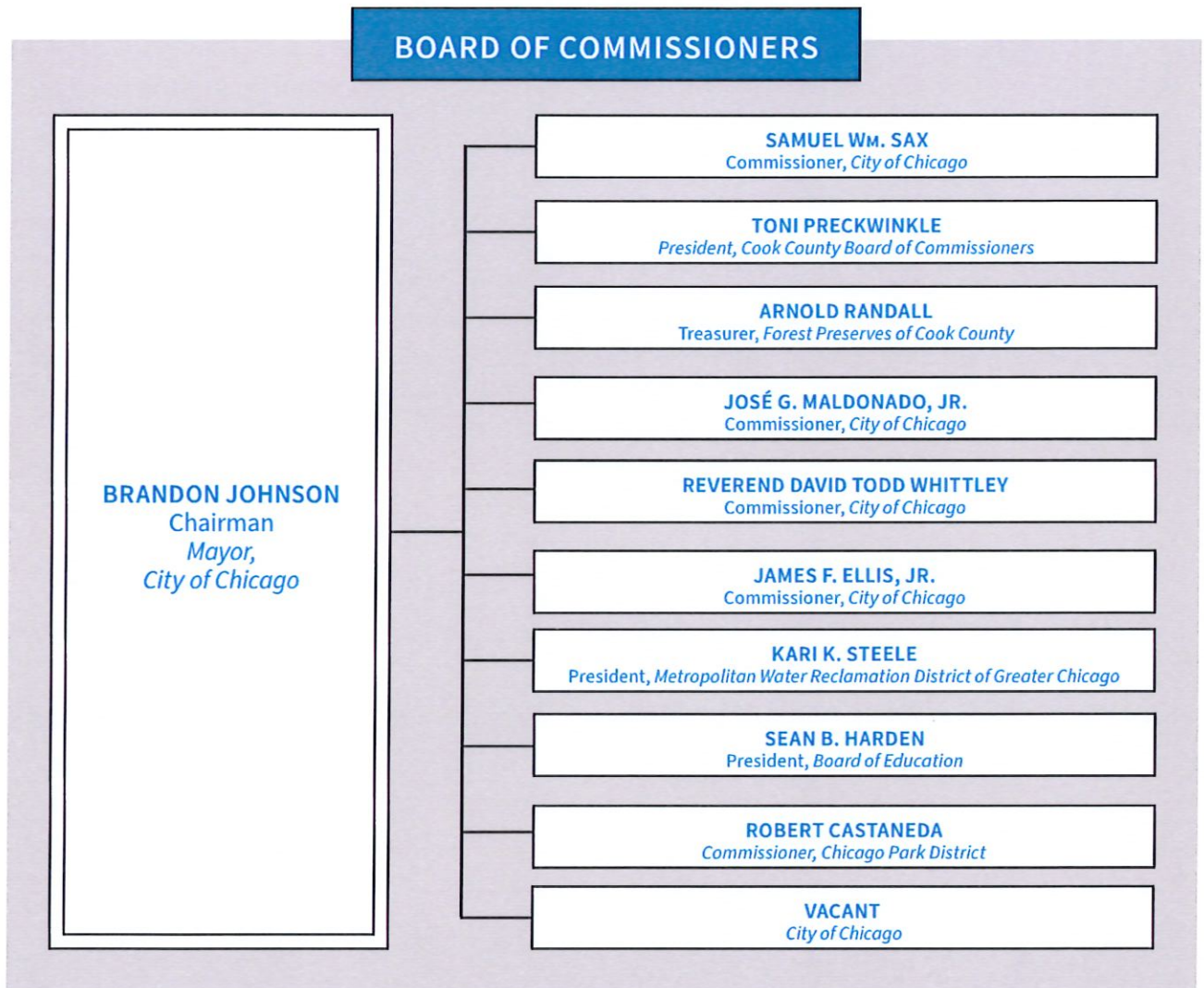
Ray Giderof
Executive Director



Tanya Foucher-Weekley
Director of Finance

public building commission

Organizational Chart





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Public Building Commission of Chicago
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2024

Christopher P. Morill

Executive Director/CEO

PUBLIC BUILDING COMMISSION OF CHICAGO

Annual Comprehensive Financial Report

Financial Section

This section contains an unmodified independent auditor's report, Management's Discussion and Analysis and the Commission's basic financial statements.



CliftonLarsonAllen LLP
CLAconnect.com

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Public Building Commission of Chicago

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Public Building Commission of Chicago (the Commission), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the Commission, as of December 31, 2025, and the changes in financial position, and, its cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Commission and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Commission's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Board of Commissioners
Public Building Commission of Chicago

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Commission's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal-control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Board of Commissioners
Public Building Commission of Chicago

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinion on the basic financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Chicago, Illinois
July 16, 2026

PUBLIC BUILDING COMMISSION OF CHICAGO

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management of the Public Building Commission of Chicago (the "Commission" or "PBC") provides the following narrative overview and analysis of the Commission's financial performance during the years ended December 31, 2025, and 2024. Please read it in conjunction with the Commission's basic financial statements, which follow this section.

Introduction

The management's discussion and analysis ("MD&A") is an element of the reporting model adopted by the Governmental Accounting Standards Board.

The Commission's basic financial statements as of and for the year ended December 31, 2025 has been prepared using proprietary fund ("enterprise fund") accounting that uses the same basis of accounting as private sector business enterprises. The basic financial statements reflect that the Commission is operated under one enterprise fund.

Overview

The Commission was created in 1955 pursuant to Illinois legislation as an independent governmental unit responsible for building and renovating public buildings and facilities for local government branches and agencies in Chicago and Cook County. The Commission's organizing and client agencies include the City of Chicago, the County of Cook, the Chicago Park District, the Chicago Public Schools, the Metropolitan Water Reclamation District, the Cook County Forest Preserve District, the Chicago Public Library, the Chicago Transit Authority, and the City Colleges of Chicago.

The Commission's operating mission is to deliver high-quality capital projects on time, on budget, as specified. The Commission's 11-member board of commissioners provides oversight and direction for the Commission's activities from land acquisition through the stages of project planning, design, and construction. Additionally, the Commission serves as the owning and operating entity for the Richard J. Daley Center ("Daley Center"). The basic financial statements address the overall financial position and results of these activities and operations.

Basic Financial Statements

The Commission reports on an economic resources measurement focus and the accrual basis of accounting. Revenue is recognized when earned, which generally occurs as project construction expenses are incurred, and expenses are recognized when incurred. The Commission's basic financial statements include statements of net position; statements of revenues, expenses, and changes in net position; and statements of cash flows. Notes to the basic financial statements are also included.

The statements of net position present information on the assets, liabilities, and deferred inflow of resources with the difference reported as total net position. These statements provide an indication of the assets available to the Commission for project construction, debt service, and administrative operation. The Commission anticipates that assets for project development will fluctuate over time based on the capital programs of its client agencies.

Assets for project development are provided to the Commission directly by the client agencies or from Commission-issued long-term revenue bonds, which are supported by lease agreements with client agencies. Funding received and held by the Commission for project development more than expenditures is reported as funds held for future project revenue. The capital assets of the Commission reflect its role as the owning and operating entity of the Daley Center. The Commission does not capitalize other facilities it builds for client agencies, as the ownership of the facilities remains with the client agencies upon completion of the projects or upon expiration of the facility leases between the Commission and client agencies.

The statements of revenues, expenses, and changes in net position report the operating revenues and expenses and other revenues and expenses of the Commission for the years with the difference reported as the increase or decrease in net position for the years. These statements provide an indication of the project development expenses, the Daley Center operating expenses, Commission administrative operating expenses, and interest income and expense. Project revenues are recognized to the extent of current project expenses. Principal and interest on bonds issued by the Commission are to be covered by lease rental payments from its client agencies.

The Commission does not have authority to levy and collect taxes and relies on fees for project development services provided to client agencies and fixed lease administrative fees to fund its operations. The Commission is limited to providing its services to only governments and agencies. Therefore, the Commission anticipates fluctuations in its operating revenues based on the volume of activity requested by client agencies. The Commission anticipates it will continue to serve a significant role in assisting client agencies in the development of new and enhanced public facilities.

The statements of cash flows report cash and cash equivalent activity for the years resulting from operating activities, capital and related financing activities, and investing activities.

The notes to the basic financial statements provide required disclosures and other information that is essential to a full understanding of the basic financial statements.

Financial Information

The Commission had total assets of \$190.9 million in 2025, and total liabilities of the Commission were \$127.6 million.

The assets of the Commission exceeded liabilities by approximately \$62.6 million on December 31, 2025. Of this amount, \$47.5 million was included in net investment in capital assets and \$15.1 million was restricted for use by the Daley Center and for Commission's operations. The Commission's total net position increased by \$0.7 million for the year ended December 31, 2025.

Total assets were \$178.8 million in 2024. The primary increase in total assets is the increase in the Commission's investments. The total liabilities of the Commission were \$116.0 million.

The assets of the Commission exceeded liabilities by approximately \$61.9 million on December 31, 2024. Of this amount, \$45.6 million was included in net investment in capital assets and \$16.3 million was restricted for use by the Daley Center and for Commission's operations. The Commission's total net position decreased by \$3.2 million for the year ended December 31, 2024.

Operating revenues for the years ended December 31, 2025, and 2024 were \$140.4 and \$120.3 million, respectively. Operating expenses were \$139.4 million and \$123.0 million for the years ended December 31, 2025, and 2024, respectively. Both fluctuated based on the volume of construction activity as operating revenue includes project revenue, which is recognized to the extent of current construction costs.

For the year ended December 31, 2024, revenues and expenses continued to decline based on the maturity of the current PBC project portfolio and a reduction in planned projects over the last two years.

Summary of condensed financial information at December 31, 2025, and 2024:

	Condensed Statements of Net Position as of December 31, 2025 and 2024	
Assets:		
Capital assets—net	\$ 47,707,423	\$ 48,818,498
Other assets	<u>143,184,829</u>	<u>129,990,430</u>
Total assets	<u>\$ 190,892,252</u>	<u>\$ 178,808,928</u>
Liabilities:		
Current liabilities	\$ 85,460,928	\$ 52,251,654
Noncurrent liabilities	<u>42,094,797</u>	<u>63,723,843</u>
Total liabilities	<u>\$ 127,555,725</u>	<u>\$ 115,975,497</u>
Deferred inflow of resources	<u>\$ 731,767</u>	<u>\$ 948,918</u>
Net position:		
Net investment in capital assets	\$ 47,469,409	\$ 45,593,901
Restricted—Daley Center	13,827,501	14,463,388
Restricted—Commission’s operations	<u>1,307,850</u>	<u>1,827,224</u>
Total net position	<u>\$ 62,604,760</u>	<u>\$ 61,884,513</u>

**Condensed Statements of Revenues, Expenses,
and Changes in Net Position
For the Years Ended December 31, 2025, and 2024**

Operating revenue:		
Project revenue	\$ 108,830,819	\$ 92,870,030
Rental and other revenue	<u>31,530,163</u>	<u>27,445,171</u>
Total revenues	<u>140,360,982</u>	<u>120,315,201</u>
Operating expenses:		
Construction costs	110,583,745	93,959,250
Other operating expenses	<u>28,802,866</u>	<u>28,980,654</u>
Total operating expenses	<u>139,386,611</u>	<u>122,939,904</u>
Operating income	974,371	(2,624,703)
Other Income (Expenses)		
Investment income	1,536,214	1,353,796
Other income	105,297	171,737
Interest expense	<u>(1,895,635)</u>	<u>(2,126,222)</u>
Other expenses	<u>(254,124)</u>	<u>(600,689)</u>
(Decrease) in net position	720,247	(3,225,392)
Net position—beginning of year	61,884,513	65,109,905
Net position—end of year	<u>\$ 62,604,760</u>	<u>\$ 61,884,513</u>

Capital Assets

On December 31, 2025, the Commission's capital assets—net of \$47.7 million included accumulated depreciation of \$147.2 million. The Commission had \$194.9 million of gross capital assets, including \$11.7 million in land, \$71.3 million in the Daley Center building, \$109.4 million of building improvements to the Daley Center, as well as \$2.5 million of construction in process.

On December 31, 2024, the Commission's capital assets—net of \$48.8 million included accumulated depreciation of \$143.5 million. The Commission had \$192.3 million of gross capital assets, including \$11.7 million in land, \$71.3 million in the Daley Center building, \$105.3 million of building improvements to the Daley Center, as well as \$4.1 million of construction in process.

A summary of changes in capital assets is included in Note 3 to the basic financial statements.

Long-Term Debt and Contract Receivable

As of December 31, 2025, and 2024, the Commission had \$42.9 million and \$47.2 million, respectively in debt outstanding. No additional long-term debt was incurred by the Commission for the year ended December 31, 2025.

On March 24, 2010, the Commission entered a tax-exempt lease purchase agreement for \$5.9 million to finance an energy performance contract relating to certain improvements at the Daley Center. On November 17, 2014, the Commission amended the tax-exempt lease purchase agreement effectively reducing the interest rate to 3.87%. As a result of this refunding on December 31, 2025, and 2024, \$0 million and \$0.7 million of the amounts were outstanding, respectively.

As of December 31, 2025, and 2024, the Commission had \$40.4 million and \$44.4 million, respectively, in contract receivables.

Summaries of changes in long-term debt, contract receivables, and other liabilities are included in Notes 4, 5, and 6, respectively, to the basic financial statements.

Requests for Information

This financial report is designed to provide the reader with a general overview of the Commission's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Finance at Richard J. Daley Center, 50 West Washington Street, Room 200, Chicago, IL 60602. This report is available on the Commission's website at www.pbcchicago.com. Management of the Commission provides the following narrative overview and analysis of the Commission's financial performance during the year ended December 31, 2025. Please read it in conjunction with the Commission's basic financial statements, which follow this section.

PUBLIC BUILDING COMMISSION OF CHICAGO**STATEMENT OF NET POSITION
AS OF DECEMBER 31, 2025**

	2025
ASSETS	
CURRENT ASSETS:	
Cash and cash equivalents	\$ 345,331
Due from other governments—rent receivables	2,176,958
Due from other agencies—project receivables	56,513,502
Other current assets	52,368
Current portion of restricted investments	6,119,773
Current portion of contract receivable	4,175,000
Current portion of leases receivable	<u>201,753</u>
Total current assets	<u>69,584,685</u>
NONCURRENT ASSETS:	
Restricted investments	36,485,311
Contract receivable	36,255,000
Leases receivable	582,614
Capital assets (Daley Center):	
Land	11,667,688
Building	71,276,903
Building improvements	109,416,890
Construction in progress	2,515,391
Accumulated depreciation	<u>(147,169,449)</u>
Net capital assets	<u>47,707,423</u>
Other assets	<u>277,219</u>
Total noncurrent assets	<u>121,307,567</u>
TOTAL	<u><u>\$ 190,892,252</u></u>

See notes to basic financial statements.

STATEMENT OF NET POSITION
AS OF DECEMBER 31, 2025

	2025
LIABILITIES AND NET POSITION	
CURRENT LIABILITIES:	
Accounts payable and accrued expenses	\$ 46,202,960
Interest payable	707,560
Retained on contracts	9,872,270
Current portion of funds held for future project revenue	24,186,692
Current portion of long-term debt and other liabilities	<u>4,491,446</u>
Total current liabilities	<u>85,460,928</u>
NONCURRENT LIABILITIES:	
Long-term debt	38,419,059
Funds held for future project revenue	<u>3,675,738</u>
Total noncurrent liabilities	<u>42,094,797</u>
Total liabilities	<u>127,555,725</u>
DEFERRED INFLOW OF RESOURCES	<u>731,767</u>
NET POSITION:	
Net investment in capital assets	47,469,409
Restricted—Daley Center	13,827,501
Restricted—Commission's operations	<u>1,307,850</u>
Total net position	<u>62,604,760</u>
TOTAL	<u><u>\$ 190,892,252</u></u>

See notes to basic financial statements.

PUBLIC BUILDING COMMISSION OF CHICAGO**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEARS ENDED DECEMBER 31, 2025**

	2025
OPERATING REVENUES:	
Project revenue	\$ 108,830,819
Rental income—Daley Center	25,129,394
Contract revenues	2,443,675
Other revenue	<u>3,957,094</u>
Total operating revenues	<u>140,360,982</u>
OPERATING EXPENSES:	
Construction costs	110,583,745
Maintenance and operations—Daley Center	21,212,208
Administrative expense	3,949,699
Depreciation expense	<u>3,640,959</u>
Total operating expenses	<u>139,386,611</u>
OPERATING INCOME	<u>974,371</u>
OTHER INCOME (EXPENSES):	
Investment income	1,536,214
Other income	105,297
Interest expense	<u>(1,895,635)</u>
Other expenses—net	<u>(254,124)</u>
INCREASE IN NET POSITION	720,247
NET POSITION—Beginning of year	<u>61,884,513</u>
NET POSITION—End of year	<u>\$ 62,604,760</u>

See notes to basic financial statements.

PUBLIC BUILDING COMMISSION OF CHICAGO

STATEMENT OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025

	2025
CASH FLOWS PROVIDED BY OPERATING ACTIVITIES:	
Received for projects	\$ 112,106,349
Received for contract and rent payments	34,386,875
Payments for project construction and administration	<u>(117,920,111)</u>
Net cash provided by operating activities	<u>28,573,113</u>
CASH FLOWS USED IN CAPITAL AND RELATED FINANCING ACTIVITIES:	
Payments for capital acquisitions	(4,849,136)
Principal received on leases	185,564
Principal paid on revenue bonds	(3,960,000)
Interest paid on revenue bonds	(2,261,914)
Payments for other liabilities	<u>(686,761)</u>
Net cash used in financing activities	<u>(11,572,247)</u>
CASH FLOWS PROVIDED BY (USED IN) INVESTING ACTIVITIES:	
Change in investments	(18,643,062)
Investment income	<u>1,536,214</u>
Net cash provided by (used in) investing activities	<u>(17,106,848)</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(105,982)
CASH AND CASH EQUIVALENTS—Beginning of year	<u>451,313</u>
CASH AND CASH EQUIVALENTS—End of year	<u>\$ 345,331</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO CASH FLOWS PROVIDED BY OPERATING ACTIVITIES:	
Operating income (loss)	\$ 974,371
Adjustments to reconcile:	
Depreciation	3,640,959
Changes in assets and liabilities and deferred inflows of resources:	
Due from other governments	2,853,806
Due from other agencies	(1,983,366)
Other current assets	(3,747)
Contract receivable	3,960,000
Other noncurrent assets	35,390
Accounts payable and accrued expenses	14,752,040
Retained on contracts	3,294,399
Funds held for future project revenue	1,266,412
Deferred inflow of resources	<u>(217,151)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 28,573,113</u>
NONCASH DISCLOSURES—Capital additions in accounts payable	<u>\$ 238,014</u>

See notes to basic financial statements.

PUBLIC BUILDING COMMISSION OF CHICAGO

NOTES TO BASIC FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Authorizing Legislation—The Public Building Commission of Chicago (the “Commission”), Cook County, Illinois, is a municipal corporation and body politic created under the provisions of the Public Building Commission Act of the Illinois Revised Statutes (the “Act”), approved on July 5, 1955, as amended. The Commission is authorized and empowered to construct; acquire; or enlarge public improvements, buildings, and facilities to be made available for use by governmental agencies and to issue bonds, which are payable solely from the revenues to be derived from the operation, management, and use of the buildings or other facilities constructed by the Commission or pledged revenues. The Commission has no stockholders or equity holders and all revenues of the projects shall be paid to the treasurer of the Commission to be applied in accordance with the provisions of the respective bond resolutions and intergovernmental agreements.

The Act provides authority for the Commission to obtain permanent financing through the issuance of revenue bonds secured by leases with local governments or other users of facilities constructed or acquired by the Commission. The Act also provides authority for the Commission to obtain interim financing by issuing interim notes following the selection of an area or site for a requested project. The Commission has specific authority to accept donations, contributions, capital grants, or gifts.

Pursuant to the Act, the board of commissioners has 11 members; six members are appointed by the City of Chicago and one member each is appointed by the following: Cook County, Chicago Board of Education, Chicago Park District, Metropolitan Water Reclamation District of Greater Chicago, and the Cook County Forest Preserve. The chairman of the Commission is elected from among the members of the board. The mayor of the City of Chicago currently serves as the chairman.

The accounting and reporting policies of the Commission conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units in the United States of America. Following is a description of the more significant of these policies.

Reporting Entity—As defined by GAAP established by the Governmental Accounting Standards Board (GASB), the financial reporting entity consists of the primary government, as well as any component units, which are legally separate organizations for which the elected officials of the primary government are financially accountable. The accompanying basic financial statements present only the Commission (the primary government) since the Commission does not have any component units.

Basis of Presentation—The accounts of the Commission are organized on the basis of fund accounting. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. The Commission maintains the following fund type:

Proprietary Fund—The Commission’s operations are accounted for in a single enterprise fund. Enterprise funds account for those operations financed and operated in a manner similar to private business enterprises. Under this method of accounting, an economic resources measurement focus and the accrual basis of accounting are used. Revenue is recognized when earned and expenses are

recognized when incurred. The basic financial statements include statements of net position; statements of revenues, expenses, and changes in net position; and statements of cash flows.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of the Commission is funded from bond-financed projects, reimbursement projects, and payments from lessees. Operating expenses include construction costs, maintenance expenses, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Cash and Cash Equivalents—The Commission presents a statements of cash flows, which classify cash receipts and payments according to whether they stem from operating, capital and related financing, or investing activities. Cash and cash equivalents includes cash on hand.

Restricted Investments—Investments consist of money market (government bonds) mutual funds and U.S. Treasury obligations. Money market mutual funds with maturities of less than one year are carried at amortized cost, plus accrued interest, which approximate fair value. All other investments are carried at fair value. Investments as of December 31, 2025, consist of \$36,485,311 restricted for future capital construction and improvements related to Commission's projects and for amounts held to cover future debt service principal and interest payments. Other investments as of December 31, 2025, consist of \$6,119,773, for use by the Richard J. Daley Center ("Daley Center") and for Commission's operations.

Contract Receivable—Contract receivable represents amounts owed from counterparties for which the Commission completed a project funded through the issuance of Commission's debt. Contract receivable, discounted at the effective interest rate of each bond issue, is reflected as an asset. The portion of the payments attributable to administrative and other period charges is not capitalized as a contract receivable. The corresponding revenue bonds are reflected as Commission's liabilities. The current portion of the receivable as of December 31, 2025 is \$4,175,000.

Leases Receivable—The Commission follows GASB Statement No. 87, *Leases* ("GASB 87"), which defines the Commission's leasing arrangement as the right to use an underlying asset as a lessor or lessee.

As lessor, the Commission recognizes a lease receivables measured using the net present value of future fixed lease payments, discounted at either the explicit or implicit interest rate in the agreement or the Commission's incremental borrowing rate at lease inception, to be received over the lease term; and, a deferred inflow of resources at the beginning of the lease term. Periodic payments are reflected as a reduction of the discounted lease receivables and as interest revenue for that period. Deferred inflows of resources are recognized as inflows on a straight-line basis over the term of the lease. As a lessor, the Commission does not consider variable lease payments in the lease receivables calculations, but would recognize such payments as inflows of resources (revenues) in the period received.

Remeasurement of lease receivables occur when there are modifications, including, but not limited to, changes in the contract price, lease term, and adding or removing an underlying asset to the lease agreements. In the case of a partial or full lease termination, the carrying value of the lease receivables and the related deferred inflow of resources will be reduced and will include a gain or loss for the difference.

For lease contracts that are short term, the Commission recognizes short-term lease payments as inflows of resources (revenues) based on the payment provisions of the lease contract. Liabilities are only recognized if payments are received in advance and receivables are only recognized if payments are received subsequent to the reporting period.

Capital Assets (Daley Center)—The Commission capitalizes assets that it owns and operates with a cost of more than \$1,000 and a useful life greater than five years. Capital assets are recorded at cost. Cost includes major expenditures for improvements and replacements that extend useful lives or increase capacity and interest cost associated with significant capital additions. Depreciation of capital assets is computed utilizing the straight-line method assuming the following useful lives:

	Years
Building	50
Building improvements	20

The Picasso sculpture that stands on Daley Plaza is artwork that is held for public exhibition and is to be preserved for future generations. The sculpture is not capitalized or depreciated as a part of the Commission's capital assets.

Other Assets—Other assets are composed of bond insurance premiums. The premiums are held as deferred assets and amortized over the lives of the bonds. Amortization is recognized as interest expense.

Compensated Absences— The Commission provides compensated absences in the form of sick leave and vacation leave to its employees. The Commission evaluates compensated absences to determine whether the leave is attributable to services already rendered and is more likely than not to be used or paid in accordance with the provisions of GASB Statement No. 101.

Sick leave is earned at the rate of one working day for each month of service, up to a maximum accumulation of 175 days. Sick leave does not vest and is not paid upon termination; accordingly, a liability is not recognized for accumulated sick leave, as the leave is not expected to result in a payment to employees.

Vacation leave is earned by full-time employees who have completed one year of service, with accrual rates based on years of service. Vacation leave vests and is eligible for payment upon termination, subject to a maximum accumulation of 40 days. A liability for vacation leave is recognized as the leave is earned and is more likely than not to be either used or paid.

The liability for compensated absences is recorded in accounts payable and accrued expenses in the statement of net position.

Long-Term Debt—Long-term debt is recognized as a liability. The amount that is payable within a one-year period is classified as current. The current portion of long-term debt as of December 31, 2025 is \$4,491,446.

Other Liabilities—Other liabilities represent the financed purchase of tax-exempt equipment, discounted at the effective interest rate. The corresponding capital asset is reflected as an asset. As of December 31, 2025 there are no other liabilities.

Deferred Inflow of Resources—Deferred inflow of resources primarily represent resources for long-term lease arrangements that will be recognized as revenue in future years over the terms of the leases between the Commission and the lessee.

Project Revenue— The Commission receives funding for bond-financed projects and reimbursement projects. Project revenue is recognized on the accrual basis as construction costs are incurred and related services are performed. Funding received, but unspent as of the end of the year, is recorded as unearned revenue and included in funds held for future project revenue. If construction costs are incurred in advance of reimbursement, a receivable and the related revenue are recognized.

Other Revenue—Fees for project development services are recognized at different project milestones: board approval, construction start (notice to proceed), 50% construction completion, substantial completion, and project closeout. This methodology is consistent with the Commission's use of the resources to manage the respective projects.

Contract Revenue—Contract revenue is recognized in the year the related administrative expenses and debt service associated with contract receivables are incurred and include amounts pledged under the contract to cover all interest expense payments and administrative costs of the Commission's debt.

Net Position—Net position includes net investment in capital assets, which represents net capital assets, less outstanding debt, including any financed purchase obligations, that is directly attributable to the acquisition, construction, or improvement of those assets. Net position restricted for the Daley Center includes amounts to be used for future operations, capital improvements, or maintenance of the building. Net position other than those included in net investment in capital assets and restricted for the Daley Center are considered to be restricted for the Commission's operations under the enabling legislation that established the limited specific purpose of the Commission.

Use of Estimates—The preparation of basic financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the basic financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Adopted Accounting Standards—

GASB Statement No. 102, *Certain Risk Disclosures* ("GASB 102")—This statement provides users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The disclosure should include descriptions of the following:

- The concentration or constraint
- Each event associated with the concentration or constraint that could cause a substantial impact if the event had occurred or had begun to occur prior to the issuance of the financial statements
- Actions taken by the government prior to the issuance of the financial statements to mitigate the risk.

GASB 102 did not have a material effect on the Commission's financial statements.

Upcoming Accounting Standards—Other accounting standards that the Commission is currently reviewing for applicability and potential impact on the financial statements include:

GASB Statement No. 103, *Financial Reporting Model Improvements* ("GASB 103")—This statement will improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision-making and assessing a government's accountability. This statement also addresses certain application issues. GASB 103 will be effective for the Commission beginning with its year ending December 31, 2026.

GASB Statement No. 104, *Disclosure of Certain Capital Assets* ("GASB 104")—This statement establishes requirements for certain types of capital assets to be disclosed separately in the notes to the financial statements, including lease assets, subscription assets, and other intangible assets. It also establishes requirements for the disclosure of capital assets held for sale. The requirements are intended to improve the usefulness of information provided to financial statement users regarding these assets. GASB 104 will be effective for the Commission for fiscal years beginning after June 15, 2025.

GASB Statement No. 105, *Subsequent Events* ("GASB 105")—This statement provides guidance on the accounting and financial reporting for subsequent events, defined as events occurring after the financial statement date but before the financial statements are issued. It clarifies the types of subsequent events and related disclosure requirements to enhance consistency in practice and improve the decision-usefulness of information provided to users. GASB 105 will be effective for the Commission for fiscal years beginning after June 15, 2026.

The Commission has not yet determined the effect these statements will have on its financial statements.

2. CASH AND INVESTMENTS

As provided by the respective bond resolutions, cash and investments of the construction and revenue funds will be subject to a lien and charge in favor of the bondholders until paid out or transferred. Cash and investments from bond proceeds as of December 31, 2025 and 2024, were in the custody of the trustees.

Investments are authorized by the Public Funds Investment Act, the bond resolutions, and the Commission's investment policy. The Commission's investments are limited to various instruments by the indentures, restricted to one or more of the following:

- Bonds, notes, certificates of indebtedness, Treasury bills, or other securities guaranteed by the full faith and credit of the United States of America as to principal and interest.
- Certain bonds, notes, debentures, or other similar obligations of the United States of America or its agencies.
- Short-term discount obligations issued by the Federal National Mortgage Association.
- Interest-bearing savings accounts, interest-bearing certificates of deposit, interest-bearing time deposits, or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act and which deposits are insured by the Federal Deposit Insurance Corporation (FDIC).

- Money market mutual funds registered under the Investment Company Act of 1940 (limited to obligations described above and to agreements to repurchase such obligations).
- Repurchase agreements to acquire securities through banks or trust companies authorized to do business in the state of Illinois.

The Commission's investment policy contains the following stated objectives:

Safety of Principal—Investments of the Commission shall be undertaken in a manner that ensures the preservation of capital in the total portfolio.

Liquidity—The total portfolio of the Commission shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated.

Rate of Return—The total portfolio of the Commission shall be designed with the objective of attaining the highest rate of return, consistent with the Commission's investment risk constraints identified herein, and with prudent investment principles and cash flow needs.

Benchmark—An appropriate benchmark shall be established to determine if market yields and performance objectives are being achieved.

Public Trust—All participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transactions that might impair public confidence in the Commission.

Local Consideration—The Commission seeks to promote economic development in the City of Chicago. In accordance with this goal, preference shall be given to any depository institution meeting the requirements defined in this policy, within the city limits whose investment rates are within 0.125% of the rate that could be obtained at an institution outside the city limits. In addition, the Commission shall strongly consider depository institutions that are certified Minority Business Enterprise and Women Business Enterprise institutions.

As of December 31, 2025, the carrying amounts of the Commission's cash deposits were \$345,331. The Commission's cash bank balances as of December 31, 2025, totaled \$486,078. From time to time, amounts deposited in operating cash amounts may be in excess of the FDIC insurance level.

All money market mutual funds that have scheduled maturities within one year of the statement of net position date are recorded at amortized cost, plus accrued interest, which approximates fair value. All other investments are carried at fair value (see Note 1). The Commission generally holds securities until maturity. An attempt is made within the construction funds to align scheduled maturities with the anticipated construction schedule of the underlying projects. However, at times, certain securities are sold by the Commission prior to their scheduled maturities in order to meet construction-financing requirements.

	Carrying Amount as of December 31, 2025	Maturities Less than One Year
U.S. Treasury obligations	\$ 49,188	\$ 49,188
Money market mutual funds	<u>42,555,896</u>	<u>42,555,896</u>
Total	<u>\$ 42,605,084</u>	<u>\$ 42,605,084</u>

Fair Value—Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement. The Commission categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are other observable inputs, and Level 3 inputs are unobservable inputs. Investments that are valued through other observable inputs (Level 2) can be valued using methods that include, but are not limited to, model processes, benchmark curves, benchmarking of like securities, sector groupings, and matrix pricing. As of December 31, 2025, the Commission held \$49,188, of US Treasury obligations of which are recorded at fair value using Level 2 inputs. The \$42,555,896 of money market mutual funds as of December 31, 2025 are recorded at amortized cost and are not subject to the fair value hierarchy.

Credit Risk—Credit risk is the risk that the Commission will not recover its investments due to the inability of the counterparty to fulfill its obligation. The Commission's investment and cash management policy, dated December 8, 1998 (the "Policy"), applies the "prudent person" standard in the context of managing an overall investment portfolio. These standards state that investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital, as well as the probable income to be derived.

The Policy further states, regarding diversification, the Commission shall diversify its investments by security type and institution. In order to minimize risk, the Commission shall adhere to the following limits:

1. The Commission shall at no time hold certificates of deposit from any single financial institution, which constitute more than 10% of the Commission's total portfolio.
2. The Commission shall at no time hold certificates of deposit constituting more than 1% of any single financial institution's total deposits.
3. Commercial paper shall not exceed 30% of the Commission's total portfolio.
4. The Commission shall at no time hold more than 5% of the total portfolio in any single issuer's name.

Throughout 2025, Standard & Poor's and Moody's rated the Commission's investments in money market mutual funds AAA.

3. CAPITAL ASSETS (DALEY CENTER)

A summary of changes in capital assets as of December 31, 2025, is as follows:

	Balance as of December 31, 2024	Transfers in, and Depreciation	Adjustments, and Transfers Out	Balance as of December 31, 2025
Capital assets—not being depreciated:				
Land	\$ 11,667,688	\$ -	\$ -	\$ 11,667,688
Construction in progress	<u>4,127,508</u>	<u>2,529,884</u>	<u>(4,142,001)</u>	<u>2,515,391</u>
Total capital assets—not being depreciated	<u>15,795,196</u>	<u>2,529,884</u>	<u>(4,142,001)</u>	<u>14,183,079</u>
Capital assets—being depreciated:				
Daley Center	71,276,903	-	-	71,276,903
Building improvements	<u>105,274,889</u>	<u>4,142,001</u>	<u>-</u>	<u>109,416,890</u>
Total capital assets—being depreciated	<u>176,551,792</u>	<u>4,142,001</u>	<u>-</u>	<u>180,693,793</u>
Less accumulated depreciation for:				
Daley Center	71,276,902	-	-	71,276,902
Building improvements	<u>72,251,588</u>	<u>3,640,959</u>	<u>-</u>	<u>75,892,547</u>
Total accumulated depreciation	<u>143,528,490</u>	<u>3,640,959</u>	<u>-</u>	<u>147,169,449</u>
Total capital assets—being depreciated—net	<u>33,023,302</u>	<u>501,042</u>	<u>-</u>	<u>33,524,344</u>
Total capital assets	<u>\$ 48,818,498</u>	<u>\$ 3,030,926</u>	<u>\$ (4,142,001)</u>	<u>\$ 47,707,423</u>

4. REVENUE BONDS

The summary of long-term debt outstanding as of December 31, 2025, is as follows (in thousands):

	December 31, 2024	Additions	Reductions	December 31, 2025
\$91,340,000 Series 2006—Chicago Transit Authority—building refunding revenue bonds, 4.00% to 5.25% (2003)	<u>\$ 44,390</u>	<u>\$ -</u>	<u>\$ (3,960)</u>	<u>\$ 40,430</u>
Total revenue bonds	44,390	<u>\$ -</u>	<u>\$ (3,960)</u>	40,430
Premium	2,797		<u>\$ (316)</u>	2,481
Less current portion	<u>(4,276)</u>			<u>(4,491)</u>
Noncurrent portion	<u>\$ 42,911</u>			<u>\$ 38,420</u>

Gross interest expense related to bonds for the year ended December 31, 2025, was \$2,157,260, for debt service payments. Amortization of bond premiums of \$281,056 was also included as a reduction of interest expense for the year ended December 31, 2025. This resulted in a net interest expense related to bonds of \$1,876,204 for the year ended December 31, 2025.

Security for Bonds—As provided by the bond resolutions, the bonds are secured by liens on the revenues derived from the contracts underlying the facilities, but not by mortgages on the facilities. Under the contracts, the counterparties are obligated to levy taxes to pay rentals, which together with any other rentals, fees, and charges for use of space in the facilities, will produce revenues at all times, sufficient to pay the principal of and the interest on the bonds and maintain the accounts created by the bond resolutions. Title to the properties under such agreements will be conveyed to the counterparties upon certification by the secretary and treasurer of the Commission that all principal, interest, premium, administrative, and other expenses with respect to such revenue bond issue have been paid in full.

Series of	Leases	Annual Rentals Due	
		From	To
1990A	Board of Education of the City of Chicago ¹	1990	2019
1990B	Board of Education of the City of Chicago ¹	1990	2014
1993A	Board of Education of the City of Chicago ²	1993	2018
1999B	Board of Education of the City of Chicago ²	1999	2018
2001	Board of Education of the City of Chicago ³	2001	2015
2001A	Board of Education of the City of Chicago ³	2002	2018
2003	Chicago Transit Authority ⁴	2004	2023
2006	Chicago Transit Authority	2007	2033

¹ Principal and interest portion have been defeased.

² A portion of principal and interest have been defeased from the 1999B proceeds.

³ Payments have been fully defeased.

⁴ Principal and interest have been defeased from the 2003 proceeds.

Annual Requirements—The total of principal and interest due on bonds during the next five years and in subsequent five-year periods as of December 31, 2025, is as follows:

Years Ending December 31	Principal	Interest	Total
2026	4,175,000	2,012,981	6,187,981
2027	4,400,000	1,787,888	6,187,888
2028	4,635,000	1,550,719	6,185,719
2029	4,890,000	1,300,688	6,190,688
2030	5,150,000	1,037,138	6,187,138
2031–2033	<u>17,180,000</u>	<u>1,384,425</u>	<u>18,564,425</u>
Total	<u>\$ 40,430,000</u>	<u>\$ 9,073,839</u>	<u>\$ 49,503,839</u>

Defeased Debt—The Commission has refunded all or a portion of various bonds by depositing U.S. government securities in irrevocable trusts to provide for all future debt service payments on old bonds. As a result, such bonds are considered to be defeased and the liability for these bonds has been removed from the statements of net position. There are no outstanding balances for refunded bonds as of December 31, 2025.

Arbitrage—In accordance with the Internal Revenue Code of 1986, as amended, the Commission is required to rebate excess investment earnings (as defined) to the federal government. As of December 31, 2025, the Commission had estimated it had no liability pursuant to the arbitrage rebate regulations.

5. CONTRACT RECEIVABLE

The summary of contract receivables used to pay debt service on the revenue bonds as of December 31, 2025 is as follows (in thousands):

	December 31, 2024	Additions	Reductions	December 31, 2025
\$91,340,000 Series 2006—Chicago Transit Authority—Building Transit Authority—building refunding revenue bonds (2003)	\$ 44,390	\$ -	\$ (3,960)	\$ 40,430
Total contract receivable	44,390	<u>\$ -</u>	<u>\$ (3,960)</u>	40,430
Less current portion	<u>(3,760)</u>			<u>(4,175)</u>
Noncurrent portion	<u>\$ 40,430</u>			<u>\$ 36,255</u>

Future Minimum Contract Receivable—The future minimum contract receivables payments as of December 31, 2025, are as follows:

Years Ending December 31	Principal	Interest and Other	Total Rent Payment
2026	4,175,000	2,012,981	6,187,981
2027	4,400,000	1,787,888	6,187,888
2028	4,635,000	1,550,719	6,185,719
2029	4,890,000	1,300,688	6,190,688
2030	5,150,000	1,037,138	6,187,138
2031–2033	<u>17,180,000</u>	<u>1,384,425</u>	<u>18,564,425</u>
Total	<u>\$ 40,430,000</u>	<u>\$ 9,073,839</u>	<u>\$ 49,503,839</u>

6. OTHER LIABILITIES

A summary of the Commission's other liabilities as of December 31, 2025, is as follows (in thousands):

	December 31, 2024	Additions	Reductions	December 31, 2025
2010 tax-exempt equipment lease	\$ 667	\$ -	\$ (667)	\$ -
Total obligation	667	\$ -	\$ (667)	-
Less current portion	(667)			-
Noncurrent portion	\$ -			\$ -

The financed purchase obligation has an inherent interest rate of 3.87%.

7. LEASES

On January 1, 2022, the Commission implemented GASB 87. This change in accounting principle requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset and a lessor is required to recognize a lease receivables and a deferred inflow of resources.

As Lessor—The Commission primarily leases office space and facilities to other governmental agencies. These leases have terms ranging between 1 to 10 years, with fixed payments required monthly, and annual interest rates ranging from 3.29% to 3.38%. There are no variable lease payments associated with these leases. In accordance with GASB 87, the Commission recognizes a lease receivables and a deferred inflow of resources at commencement of the lease term, with exceptions for certain short-term leases. As of December 31, 2025, the Commission recognized revenues from these leases totaling \$217,150 and did not have any revenue associated with residual value guarantees and termination penalties.

Leases dated July 1, 1963, between the Commission and the City of Chicago and the County of Cook, governed the use of the building now known as the Daley Center, and originally established a schedule of lease payments from the City of Chicago and County of Cook to the Commission for leased office space. Rent paid to the Commission was used for costs associated with the operation and maintenance of the Daley Center and for the Commission's payment of debt service on bonds associated with the construction of the building. The original leases ran through December 31, 1983, but have continued to be in effect on a year-to-year basis by operation of law. These leases are considered short-term in nature.

As of December 31, 2025, the Commission received, and recorded as revenue, \$25,129,394 from short-term leases, including amongst others the City of Chicago, County of Cook, and State of Illinois.

As Lessee—The Commission does not currently have any long-term leases in place where it is the lessee. The Commission will continue to monitor any future new leases for which it is the lessee, but for the years ended December 31, 2025, the adoption of GASB 87 did not impact the Commission's basic financial statements from a lessee accounting standpoint.

8. RETIREMENT PLAN

On June 21, 1995, the Board of Commissioners of the Commission (the "Board") approved the adoption of the Public Building Commission of Chicago Retirement Plan (the "Plan") for Commission employees meeting certain minimum age and service requirements. Amendments to the Plan were approved by the Board on November 9, 2004, and made effective January 1, 2005. The Plan, as amended, is a 401(a) money purchase defined contribution plan, which requires the Commission to make quarterly contributions to the Plan to equal an annualized amount of 8.75% of participants' salaries. Participants in the Plan vest at a rate of 20% per year after three years, with 100% vesting after seven years from the date of hire. Participants must make nonelective contributions, deducted from their compensation, of up to 7% of their annual salaries. There are no assets accumulated in a trust for the Plan. The Plan is administered by the Variable Annuity Life Insurance Company of Houston, Texas. The amount of covered payroll for those Commission's employees participating in the Plan was \$2,928,522 for the year ended December 31, 2025. The contribution requirement of the Commission for the quarter ended December 31, 2025 was \$72,191. The required contribution for 2025 will be paid in 2026.

9. COMMITMENTS AND CONTINGENCIES

As of December 31, 2025, the Commission had commitments for construction contracts and related architects and consultants' fees of approximately \$153,681,963.

10. LITIGATION

There are several pending lawsuits related to construction projects in which the Commission is a defendant. The Commission has accrued for all losses it deems probable. Pursuant to the advice of legal counsel, management believes that the ultimate outcome of the remaining claims is not expected to have a material impact on the basic financial statements of the Commission.

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PUBLIC BUILDING COMMISSION OF CHICAGO

Annual Comprehensive Financial Report

Statistical Section

This section of the annual comprehensive financial report presents detailed information to assist in better understanding information presented in the transmittal letter and the basic financial statements, and in better understanding the Commission's economic condition. All of the information in the Statistical Section is unaudited.

Contents:

Financial Trends

This information will help readers understand how the Commission's financial position has changed over time.

Revenue Capacity

This information will help readers understand the Commission's revenue and income sources. For the Commission's primary revenue source, project revenue, capacity is an extension of the capacity of each of its respective clients. Therefore, no information is provided regarding the Commission's actual revenue capacity.

Debt Capacity and Other Liability Requirements

This information will help readers understand the Commission's debt burden. To better assess the Commission's ability to issue additional debt, the reader would have to assess the additional debt capacity of individual clients. The other liability requirements relate to the Tax Exempt Lease Purchase Agreement which financed energy efficiency improvements at the Richard J. Daley Center.

Demographic and Economic Information

This information will help readers understand the Commission's socioeconomic environment.

Operating Information

This information will help readers better understand the Commission's operations and provide a context for understanding its business model and development approach.

Sources

The Commission implemented GASB 34 in 2002; schedules presenting government-wide information include information for the last ten fiscal years.

PUBLIC BUILDING COMMISSION OF CHICAGO

Annual Comprehensive Financial Report

Statistical Section

Financial Trends

The table on page 27 depicts the Commission's net position by component annually for the last ten fiscal years.

The table on page 28 depicts the Commission's revenues, expenses and change in net position annually for the last ten fiscal years.

EXHIBIT B.

PUBLIC BUILDING COMMISSION OF CHICAGO**Net Position by Component
Last Ten Fiscal Years**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net Investment in Capital Assets	\$54,282,447	\$53,317,396	\$51,382,751	\$49,512,702	\$49,273,011	\$51,063,081	\$47,618,813	\$46,023,999	\$45,593,901	\$47,469,409
Restricted - Daley Center	11,109,449	12,095,921	12,127,293	11,971,371	12,179,547	11,043,283	13,398,702	14,880,885	14,463,388	13,827,501
Restricted - Commission's Operations	8,488,603	7,901,959	10,201,311	10,928,726	8,777,947	6,568,059	6,622,245	4,205,021	1,827,224	1,307,850
Total Net Position	<u>\$73,880,499</u>	<u>\$73,315,276</u>	<u>\$73,711,355</u>	<u>\$72,412,799</u>	<u>\$70,230,505</u>	<u>\$68,674,423</u>	<u>\$67,639,760</u>	<u>\$65,109,905</u>	<u>\$61,884,513</u>	<u>\$62,604,760</u>

Source: Basic Financial Statements

EXHIBIT B.

PUBLIC BUILDING COMMISSION OF CHICAGO

Condensed Statements of Revenues, Expenses and Change in Net Position
Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
OPERATING REVENUES:										
Project Revenue	\$124,335,663	\$77,533,902	\$304,718,905	\$215,965,317	\$247,264,956	\$91,603,895	\$81,425,634	\$75,712,165	\$92,870,030	\$108,830,819
Rental and other revenue	<u>\$30,163,742</u>	<u>\$29,377,505</u>	<u>\$28,956,708</u>	<u>\$27,962,612</u>	<u>\$27,614,895</u>	<u>\$29,320,293</u>	<u>\$29,865,959</u>	<u>\$27,968,894</u>	<u>\$27,445,171</u>	<u>\$31,530,163</u>
TOTAL REVENUES	\$154,499,405	\$106,911,407	\$333,675,613	\$243,927,929	\$274,879,851	\$120,924,188	\$111,291,593	\$103,681,059	\$120,315,201	\$140,360,982
OPERATING EXPENSES:										
Construction Costs	\$125,005,434	\$78,005,483	\$305,725,002	\$218,032,875	\$249,482,466	\$92,337,459	\$82,206,382	\$77,267,368	\$93,959,250	\$110,583,745
Maintenance/Operations - Daley Center	\$15,075,896	\$15,842,483	\$15,984,199	\$16,667,130	\$16,579,592	\$19,495,830	\$19,870,897	\$19,622,424	\$20,513,692	\$21,212,208
Administrative Expenses	\$4,842,164	\$5,515,740	\$4,998,313	\$5,272,961	\$5,140,324	\$4,862,019	\$4,575,780	\$4,357,020	\$4,884,714	\$3,949,699
Other operating expenses	<u>\$4,334,075</u>	<u>\$3,465,675</u>	<u>\$3,556,328</u>	<u>\$3,645,864</u>	<u>\$3,658,620</u>	<u>\$3,707,546</u>	<u>\$3,881,103</u>	<u>\$3,829,295</u>	<u>\$3,582,248</u>	<u>\$3,640,959</u>
TOTAL EXPENSES	\$149,257,569	\$102,829,381	\$330,263,842	\$243,618,830	\$274,861,002	\$120,402,854	\$110,534,162	\$105,076,107	\$122,939,904	\$139,386,611
OPERATING INCOME	\$5,241,836	\$4,082,026	\$3,411,771	\$309,099	\$18,849	\$521,334	\$757,431	(\$1,395,048)	(\$2,624,703)	\$974,371
OTHER INCOME (EXPENSES):										
Investment Income	\$346,321	\$506,478	\$888,716	\$1,095,857	\$505,260	\$308,429	\$554,745	\$977,571	\$1,353,796	\$1,536,214
Other Income	\$587,533	\$124,318	\$257,624	\$352,353	\$180,313	\$323,302	\$174,682	\$226,699	\$171,737	\$105,297
Interest Expense	<u>(\$6,351,550)</u>	<u>(\$5,278,045)</u>	<u>(\$4,162,032)</u>	<u>(\$3,055,865)</u>	<u>(\$2,886,716)</u>	<u>(\$2,709,148)</u>	<u>(\$2,521,520)</u>	<u>(\$2,339,077)</u>	<u>(\$2,126,222)</u>	<u>(\$1,895,635)</u>
TOTAL OTHER INCOME (EXPENSES)	(\$5,417,696)	(\$4,647,249)	(\$3,015,692)	(\$1,607,655)	(\$2,201,143)	(\$2,077,417)	(\$1,792,093)	(\$1,134,807)	(\$600,689)	(\$254,124)
INCREASE (DECREASE) IN NET POSITION	(\$175,860)	(\$565,223)	\$396,079	(\$1,298,556)	(\$2,182,294)	(\$1,556,083)	(\$1,034,662)	(\$2,529,855)	(\$3,225,392)	\$720,247
NET POSITION-Beginning of year	\$74,056,359	\$73,880,499	\$73,315,276	\$73,711,355	\$72,412,799	\$70,230,505	\$68,674,422	\$67,639,760	\$65,109,905	\$61,884,513
NET POSITION-End of year	\$73,880,499	\$73,315,276	\$73,711,355	\$72,412,799	\$70,230,505	\$68,674,422	\$67,639,760	\$65,109,905	\$61,884,513	\$62,604,760

PUBLIC BUILDING COMMISSION OF CHICAGO

Annual Comprehensive Financial Report

Statistical Section

Revenue Capacity

The table on page 30 depicts the Commission's revenue and income sources annually for the last ten fiscal years.

EXHIBIT B.

PUBLIC BUILDING COMMISSION OF CHICAGO

Revenue Sources
Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Project Revenue by Type										
Public Health & Safety	\$28,232,698	\$16,543,503	\$3,959,383	\$10,454,465	\$24,019,541	\$11,729,104	\$16,208,324	\$33,314,133	\$10,842,128	\$21,033,386
City Projects	135,641	810,846	1,056,717	90,757	(27,828)	2,100,210	9,289,376	12,668,100	52,065,096	63,647,123
Library Projects	437,208	2,546,203	5,583,098	4,507,118	9,237,735	817,783	89,252	203,605	485,843	206,946
Park Projects	3,915,456	2,617,402	13,541,609	7,842,742	573,310	541,317	347,735	459	(75,378)	2,254,641
City Colleges Projects	459,403	6,417,876	33,331,845	3,445,784	346,123	318,128	35,088	49,896	1,723,672	10,662,066
Millennium Park Projects	-	-	-	-	-	-	-	-	-	-
County Projects	422	(771)	(1,646)	(2,537)	(425)	(12)	(1,576)	474,616	1,102,850	5,962,243
School Projects	91,816,694	48,598,843	242,171,358	189,366,193	213,296,150	76,767,701	56,187,664	29,743,750	27,439,226	5,701,832
Campus Park Projects	-	-	-	-	-	-	-	-	-	-
Chicago 2016 Projects	-	-	-	-	-	-	-	-	-	-
CTA Projects	(661,881)	-	5,076,540	260,795	(242,020)	-	(746,156)	(742,394)	(713,407)	(637,418)
Other Projects	21	-	-	-	-	-	15,928	-	-	-
Subtotal	\$124,335,663	\$77,533,902	\$304,718,905	\$215,965,317	\$247,202,586	\$92,274,230	\$81,425,635	\$75,712,165	\$92,870,030	\$108,830,819
Rental Income - Lessees	\$9,018,703	\$7,960,030	\$6,852,994	\$5,671,912	\$4,559,438	\$2,965,163	\$2,828,645	\$2,653,998	\$2,538,637	\$2,443,675
Rental Income - Daley Center	\$16,411,712	\$17,571,602	\$16,977,474	\$17,270,083	\$19,413,895	\$22,906,103	\$21,658,338	\$23,149,665	\$22,232,242	\$25,129,394
Administrative Fee Revenue	\$4,733,327	\$3,845,873	\$5,126,240	\$5,020,617	\$3,641,562	\$3,449,027	\$5,378,976	\$2,165,231	\$2,674,292	\$3,957,094
Investment Income	<u>\$346,322</u>	<u>\$506,478</u>	<u>\$888,716</u>	<u>\$1,095,857</u>	<u>\$505,260</u>	<u>\$308,429</u>	<u>\$554,745</u>	<u>\$977,571</u>	<u>\$1,353,796</u>	<u>\$1,536,214</u>
TOTAL REVENUES	\$154,845,727	\$107,417,885	\$334,564,329	\$245,023,786	\$275,322,740	\$121,902,952	\$111,846,339	\$104,658,630	\$121,668,998	\$141,897,196

PUBLIC BUILDING COMMISSION OF CHICAGO

Annual Comprehensive Financial Report

Statistical Section

Debt Capacity and Other Liability Requirements

The tables on page 32 depict the Commission's debt service requirements to maturity for currently outstanding series of bonds issued by the Commission and the remaining requirements for the capital lease which financed energy efficiency improvements at the Richard J. Daley Center.

The tables on pages 33-38 depict the Commission's outstanding debt service per capita and debt service as a percentage of personal income in relation to the City of Chicago on an annual basis for the last ten fiscal years for the capital lease and for each series of bonds that are still outstanding as of December 31, 2025.

The tables on pages 39-44 depict the Commission's outstanding debt service per capita and debt service as a percentage of personal income in relation to Cook County on an annual basis for the last ten fiscal years for the capital lease and for each series of bonds that are still outstanding as of December 31, 2025.

PUBLIC BUILDING COMMISSION OF CHICAGO**Detailed Schedule of Debt Service Requirements to Maturity
As of December 31, 2025****Series 2006
Chicago Transit Authority
\$91.34 Million**

Fiscal Year	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	4,175,000	2,012,981	6,187,981
2027	4,400,000	1,787,888	6,187,888
2028	4,635,000	1,550,719	6,185,719
2029	4,890,000	1,300,688	6,190,688
2030	5,150,000	1,037,138	6,187,138
2031	5,430,000	759,413	6,189,413
2032	5,720,000	466,725	6,186,725
2033	6,030,000	158,287	6,188,287
TOTAL	\$40,430,000	\$9,073,839	\$49,503,839

PUBLIC BUILDING COMMISSION OF CHICAGO**Outstanding Debt Service Per Capita - City of Chicago
Last Ten Fiscal Years**

\$ Thousands, Except Per Capita

Board of Education of City of Chicago

Year Ending	Series 1993A Outstanding Debt (1)	Series 1999B Outstanding Debt (1)	Series 1999C Outstanding Debt (1)	Total Outstanding Debt (1)	Population - Chicago (2)	Debt per Capita - City of Chicago
12/31/2016		38,325		38,325	2,704,958	14.17
12/31/2017		19,720		19,720	2,716,450	7.26
12/31/2018		0		0	2,705,994	0.00
12/31/2019		0		0	2,693,976	0.00
12/31/2020		0		0	2,679,080	0.00
12/31/2021		0		0	2,699,347	0.00
12/31/2022		0		0	2,665,039	0.00
12/31/2023		0		0	2,664,452	0.00
12/31/2024		0		0	2,721,308	0.00
12/31/2025		0		0	2,731,585	0.00

Chicago Transit Authority

Year Ending	Series 2003 Outstanding Debt (1)	Series 2006 Outstanding Debt (1)	Total Outstanding Debt (1)	Population - Chicago (2)	Debt per Capita - City of Chicago
12/31/2016		69,755	69,755	2,704,958	25.79
12/31/2017		67,095	67,095	2,716,450	24.70
12/31/2018		64,310	64,310	2,705,994	23.77
12/31/2019		61,395	61,395	2,693,976	22.79
12/31/2020		58,330	58,330	2,679,080	21.77
12/31/2021		55,105	55,105	2,699,347	20.41
12/31/2022		51,715	51,715	2,665,039	19.40
12/31/2023		48,150	48,150	2,664,452	18.07
12/31/2024		44,390	44,390	2,721,308	16.31
12/31/2025		40,430	40,430	2,731,585	14.80

(continued)

Sources: (1) Basic Financial Statements
(2) U.S. Census Bureau

PUBLIC BUILDING COMMISSION OF CHICAGO**Outstanding Debt Service Per Capita - City of Chicago
Last Ten Fiscal Years**

\$ Thousands, Except Per Capita

Richard J. Daley Center

Year Ending	Total Outstanding Debt (1)	Population - Chicago (2)	Debt per Capita - City of Chicago
12/31/2016	4,522	2,704,958	1.67
12/31/2017	4,165	2,716,450	1.53
12/31/2018	3,776	2,705,994	1.40
12/31/2019	3,353	2,693,976	1.24
12/31/2020	2,895	2,679,080	1.08
12/31/2021	2,399	2,699,347	0.89
12/31/2022	1,864	2,665,039	0.70
12/31/2023	1,288	2,664,452	0.48
12/31/2024	667	2,721,308	0.25
12/31/2025	0	2,731,585	0.00

(continued)

Sources: (1) Basic Financial Statements
(2) U.S. Census Bureau

PUBLIC BUILDING COMMISSION OF CHICAGO**Outstanding Debt Service Per Capita - City of Chicago
Last Ten Fiscal Years**

\$ Thousands, Except Per Capita

Total - All Debt

Year Ending	Total Outstanding Debt (1)	Population - Chicago (2)	Debt per Capita - City of Chicago
12/31/2016	112,602	2,704,958	41.63
12/31/2017	90,980	2,716,450	33.49
12/31/2018	68,086	2,705,994	25.16
12/31/2019	64,748	2,693,976	24.03
12/31/2020	61,225	2,679,080	22.85
12/31/2021	57,504	2,699,347	21.30
12/31/2022	53,579	2,665,039	20.10
12/31/2023	49,438	2,664,452	18.55
12/31/2024	45,057	2,721,308	16.56
12/31/2025	40,430	2,731,585	14.80

(concluded)

Sources: (1) Basic Financial Statements
(2) U.S. Census Bureau

PUBLIC BUILDING COMMISSION OF CHICAGO**Outstanding Debt Service as a Percentage of Personal Income - City of Chicago
Last Ten Fiscal Years**

\$ Thousands

Board of Education of City of Chicago						Percentage -
Year	Series	Series	Series	Total	Personal	Debt to
Ending	1993A	1999B	1999C	Outstanding	Income -	Personal
	Outstanding	Outstanding	Outstanding	Debt (1)	City of	Income -
	Debt (1)	Debt (1)	Debt (1)		Chicago (2)	City of
						Chicago
12/31/2016		38,325		38,325	150,452,469	0.03%
12/31/2017		19,720		19,720	158,409,482	0.01%
12/31/2018		0		0	165,306,467	0.00%
12/31/2019		0		0	171,067,476	0.00%
12/31/2020		0		0	166,362,830	0.00%
12/31/2021		0		0	177,565,745	0.00%
12/31/2022		0		0	191,011,340	0.00%
12/31/2023		0		0	200,190,936	0.00%
12/31/2024		0		0	211,995,336	0.00%
12/31/2025		0		0	N/A	N/A

Chicago Transit Authority					Percentage -
Year	Series	Series	Total	Personal	Debt to
Ending	2003	2006	Outstanding	Income -	Personal
	Outstanding	Outstanding	Debt (1)	City of	Income -
	Debt (1)	Debt (1)		Chicago (2)	City of
					Chicago
12/31/2016		69,755	69,755	150,452,469	0.05%
12/31/2017		67,095	67,095	158,409,482	0.04%
12/31/2018		64,310	64,310	165,306,467	0.04%
12/31/2019		61,395	61,395	171,067,476	0.04%
12/31/2020		58,830	58,830	166,362,830	0.04%
12/31/2021		55,105	55,105	177,565,745	0.03%
12/31/2022		51,715	51,715	191,011,340	0.03%
12/31/2023		48,150	48,150	200,190,936	0.02%
12/31/2024		44,390	44,390	211,995,336	0.02%
12/31/2025		40,430	40,430	N/A	N/A

(continued)

Sources: (1) Basic Financial Statements

(2) Calculated from Population of City of Chicago attributed to U.S. Census Bureau and Per Capita Income attributed to U.S. Department of Commerce, Bureau of Economic Analysis.

PUBLIC BUILDING COMMISSION OF CHICAGO**Outstanding Debt Service as a Percentage of Personal Income - City of Chicago
Last Ten Fiscal Years**

\$ Thousands

Richard J. Daley Center

Year Ending	Total Outstanding Debt (1)	Personal Income - City of Chicago (2)	Percentage - Debt to Personal Income - City of Chicago
12/31/2016	4,522	150,452,469	0.00%
12/31/2017	4,165	158,408,482	0.00%
12/31/2018	3,776	165,306,467	0.00%
12/31/2019	3,353	171,067,476	0.00%
12/31/2020	2,895	166,362,830	0.00%
12/31/2021	2,399	177,565,745	0.00%
12/31/2022	1,864	191,011,340	0.00%
12/31/2023	1,288	200,190,936	0.00%
12/31/2024	667	211,995,336	0.00%
12/31/2025	0	N/A	N/A

(continued)

Sources: (1) Basic Financial Statements

(2) Calculated from Population of City of Chicago attributed to U.S. Census Bureau and Per Capita Income attributed to U.S. Department of Commerce, Bureau of Economic Analysis.

PUBLIC BUILDING COMMISSION OF CHICAGO**Outstanding Debt Service as a Percentage of Personal Income - City of Chicago
Last Ten Fiscal Years**

\$ Thousands

Total - All Debt			
Year Ending	Total Outstanding Debt (1)	Personal Income - City of Chicago (2)	Percentage - Debt to Personal Income - City of Chicago
12/31/2016	112,602	150,452,469	0.07%
12/31/2017	90,980	158,409,482	0.06%
12/31/2018	68,086	165,306,467	0.04%
12/31/2019	64,748	171,067,476	0.04%
12/31/2020	61,225	166,362,830	0.04%
12/31/2021	57,504	177,565,745	0.03%
12/31/2022	53,579	191,011,340	0.03%
12/31/2023	49,438	200,190,936	0.02%
12/31/2024	45,057	211,995,336	0.02%
12/31/2025	40,430	N/A	N/A

(concluded)

Sources: (1) Basic Financial Statements

(2) Calculated from Population of City of Chicago attributed to U.S. Census Bureau and Per Capita Income attributed to U.S. Department of Commerce, Bureau of Economic Analysis.

PUBLIC BUILDING COMMISSION OF CHICAGO**Outstanding Debt Service Per Capita - Cook County
Last Ten Fiscal Years**

\$ Thousands, Except Per Capita

Board of Education of City of Chicago

Year Ending	Series 1993A Outstanding Debt (1)	Series 1999B Outstanding Debt (1)	Series 1999C Outstanding Debt (1)	Total Outstanding Debt (1)	Population - Cook County (2)	Debt per Capita - Cook County
12/31/2016		38,325		38,325	5,203,499	7.37
12/31/2017		19,720		19,720	5,211,263	3.78
12/31/2018		-		0	5,180,193	0.00
12/31/2019		-		0	5,150,233	0.00
12/31/2020		-		0	5,108,284	0.00
12/31/2021				0	5,106,780	0.00
12/31/2022				0	5,109,292	0.00
12/31/2023				0	5,087,072	0.00
12/31/2024				0	5,182,617	0.00
12/31/2025				0	5,194,625	0.00

Chicago Transit Authority

Year Ending	Series 2003 Outstanding Debt (1)	Series 2006 Outstanding Debt (1)	Total Outstanding Debt (1)	Population - Cook County (2)	Debt per Capita - Cook County
12/31/2016		69,755	69,755	5,203,499	13.41
12/31/2017		67,095	67,095	5,211,263	12.87
12/31/2018		64,310	64,310	5,150,233	12.49
12/31/2019		61,395	61,395	5,150,233	11.92
12/31/2020		58,330	58,330	5,108,284	11.42
12/31/2021		55,105	55,105	5,106,780	10.79
12/31/2022		51,715	51,715	5,109,292	10.12
12/31/2023		48,150	48,150	5,087,072	9.47
12/31/2024		44,390	44,390	5,182,617	8.57
12/31/2025		40,430	40,430	5,194,625	7.78

(continued)

Sources: (1) Basic Financial Statements
(2) U.S. Census Bureau

PUBLIC BUILDING COMMISSION OF CHICAGO**Outstanding Debt Service Per Capita - Cook County
Last Ten Fiscal Years**

\$ Thousands, Except Per Capita

Richard J. Daley Center

Year Ending	Total Outstanding Debt (1)	Population - Cook County (2)	Debt per Capita - Cook County
12/31/2016	4,522	5,203,499	0.87
12/31/2017	4,165	5,211,263	0.80
12/31/2018	3,776	5,180,193	0.73
12/31/2019	3,353	5,150,233	0.65
12/31/2020	2,895	5,108,284	0.57
12/31/2021	2,399	5,106,780	0.47
12/31/2022	1,864	5,109,292	0.36
12/31/2023	1,288	5,087,072	0.25
12/31/2024	667	5,182,617	0.13
12/31/2025	0	5,194,625	0.00

(continued)

Sources: (1) Basic Financial Statements
(2) U.S. Census Bureau

PUBLIC BUILDING COMMISSION OF CHICAGO**Outstanding Debt Service Per Capita - Cook County
Last Ten Fiscal Years**

\$ Thousands, Except Per Capita

Total - All Debt

Year Ending	Total Outstanding Debt (1)	Population - Cook County (2)	Debt per Capita - Cook County
12/31/2016	112,602	5,203,499	21.64
12/31/2017	90,980	5,211,263	17.46
12/31/2018	68,086	5,180,913	13.14
12/31/2019	64,748	5,150,233	12.57
12/31/2020	\$61,225	5,108,284	11.99
12/31/2021	\$57,504	5,106,780	11.26
12/31/2022	\$53,579	5,109,292	10.49
12/31/2023	\$49,438	5,087,072	9.72
12/31/2024	\$45,057	5,182,617	8.69
12/31/2025	\$40,430	5,194,625	7.78

(concluded)

Sources: (1) Basic Financial Statements
(2) U.S. Census Bureau

PUBLIC BUILDING COMMISSION OF CHICAGO**Outstanding Debt Service as a Percentage of Personal Income - Cook County
Last Ten Fiscal Years**

\$ Thousands

Board of Education of City of Chicago						Percentage -
Year	Series	Series	Series	Total	Personal	Debt to
Ending	1993A	1999B	1999C	Outstanding	Income -	Personal
	Outstanding	Outstanding	Outstanding	Debt (1)	Cook	Income -
	Debt (1)	Debt (1)	Debt (1)		County (2)	Cook
						County
12/31/2016		38,325		38,325	294,877,085	0.01%
12/31/2017		19,720		19,720	308,704,798	0.01%
12/31/2018		0		0	328,180,767	0.00%
12/31/2019		0		0	326,282,711	0.00%
12/31/2020		0		0	357,247,841	0.00%
12/31/2021		0		0	368,306,080	0.00%
12/31/2022		0		0	372,196,594	0.00%
12/31/2023		0		0	396,471,130	0.00%
12/31/2024		0		0	414,422,786	0.00%
12/31/2025		0		0	N/A	N/A

Chicago Transit Authority					Percentage -
Year	Series	Series	Total	Personal	Debt to
Ending	2003	2006	Outstanding	Income -	Personal
	Outstanding	Outstanding	Debt (1)	Cook	Income -
	Debt (1)	Debt (1)		County (2)	Cook
					County
12/31/2016		69,755	69,755	294,877,085	0.02%
12/31/2017		67,095	67,095	308,704,798	0.02%
12/31/2018		64,310	64,310	328,180,767	0.02%
12/31/2019		61,395	61,395	326,282,711	0.02%
12/31/2020		58,330	58,330	357,247,841	0.02%
12/31/2021		55,105	55,105	368,306,080	0.01%
12/31/2022		51,715	51,715	372,196,594	0.01%
12/31/2023		48,150	48,150	396,471,130	0.01%
12/31/2024		44,390	44,390	414,422,786	0.01%
12/31/2025		40,430	40,430	N/A	N/A

(continued)

Sources: (1) Basic Financial Statements

(2) U.S. Department of Commerce, Bureau of Economic Analysis

PUBLIC BUILDING COMMISSION OF CHICAGO**Outstanding Debt Service as a Percentage of Personal Income - Cook County
Last Ten Fiscal Years**

\$ Thousands

Richard J. Daley Center

Year Ending	Total Outstanding Debt (1)	Personal Income - Cook County (2)	Percentage - Debt to Personal Income - Cook County
12/31/2016	4,522	294,877,085	0.00%
12/31/2017	4,165	308,704,798	0.00%
12/31/2018	3,778	328,180,767	0.00%
12/31/2019	3,353	326,282,711	0.00%
12/31/2020	2,895	357,247,841	0.00%
12/31/2021	2,399	368,306,080	0.00%
12/31/2022	1,864	372,196,594	0.00%
12/31/2023	1,288	396,471,130	0.00%
12/31/2024	667	414,422,786	N/A
12/31/2025	0	N/A	N/A

(continued)

Sources: (1) Basic Financial Statements

(2) U.S. Department of Commerce, Bureau of Economic Analysis

PUBLIC BUILDING COMMISSION OF CHICAGO**Outstanding Debt Service as a Percentage of Personal Income - Cook County
Last Ten Fiscal Years**

\$ Thousands

Total - All Debt			
Year Ending	Total Outstanding Debt (1)	Personal Income - Cook County (2)	Percentage - Debt to Personal Income - Cook County
12/31/2016	112,602	294,877,085	0.04%
12/31/2017	90,980	308,704,798	0.03%
12/31/2018	68,088	328,180,767	0.02%
12/31/2019	64,748	326,282,711	0.02%
12/31/2020	61,225	357,247,841	0.02%
12/31/2021	57,504	368,306,080	0.02%
12/31/2022	53,579	372,196,594	0.01%
12/31/2023	49,438	396,471,130	0.01%
12/31/2024	45,057	414,422,786	0.01%
12/31/2025	40,430	N/A	N/A

(concluded)

Sources: (1) Basic Financial Statements

(2) U.S. Department of Commerce, Bureau of Economic Analysis

PUBLIC BUILDING COMMISSION OF CHICAGO

Annual Comprehensive Financial Report

Statistical Section

Demographic and Economic Information

The table on page 46 displays population, housing and economic information for the City of Chicago.

The table on page 47 displays population, housing and economic information for Cook County.

The table on page 48 lists the Principal Employers in the City of Chicago for 2025 and ten years prior.

The chart on page 49 depicts cost metrics for four new CPS school projects bid by the Commission between July 1, 2017 and December 31, 2021.

The chart on page 50 depicts cost metrics for ten elementary school linked annex projects bid by the Commission between June 8, 2017 and December 31, 2025.

The table on page 51 depicts the M/WBE actual results on construction contracts for all projects for which the Commission completed construction in 2025.

The table on page 52 depicts the M/WBE actual results on professional service contracts for all projects for which the Commission completed construction in 2025.

The table on page 53 depicts the M/WBE actual results on Job Order Contracting (JOC) contracts for all projects for which the Commission completed construction in 2025.

The table on pages 54-56 depicts the Equal Employment Opportunity (EEO) actual results on all projects for which the Commission completed construction in 2025.

PUBLIC BUILDING COMMISSION OF CHICAGO

Population, Housing and Economic Statistics -City of Chicago Last Ten Years

Year	Population (1)	Median Age (2)	Number of Households (2)	Unemployment Rate (3)	Per Capita Income (4)	Total Income (5)
2016	2,704,958	34.2	1,053,229	5.9	55,621	150,452,468,918
2017	2,716,450	34.6	1,047,695	4.9	58,315	158,409,781,750
2018	2,705,994	34.9	1,077,886	4.0	61,089	165,306,467,466
2019	2,693,976	34.3	1,056,118	3.2	63,500	171,067,476,000
2020	2,679,080	34.9	1,080,345	8.0	62,097	166,362,830,760
2021	2,699,347	34.8	1,081,143	7.0	65,781	177,565,745,007
2022	2,665,039	35.1	1,112,581	4.1	71,673	191,011,340,247
2023	2,664,452	35.3	1,129,908	4.0	75,134	200,190,936,568
2024	2,721,308	35.7	1,146,547	4.6	77,902	211,995,335,816
2025	2,731,585	35.8	1,160,205	4.6	N/A	N/A

Source: (1) U.S. Census Bureau
 (2) U.S. Bureau of Labor Statistics
 (3) U.S. Department of Commerce, Bureau of Economic Analysis, Per Capita Income for Chicago-Naperville-Elgin MSA
 (4) Population multiplied by Per Capita Income

PUBLIC BUILDING COMMISSION OF CHICAGO

Population, Housing and Economic Statistics - Cook County Last Ten Years

Year	Population (1)	Median Age (2)	Number of Households (2)	Unemployment Rate (3)	Per Capita Income (4)	Total Personal Income (4)
2016	5,203,499	36.3	1,966,356	6.2	56,669	294,877,084,831
2017	5,211,263	36.5	2,193,073	5.1	58,856	306,714,095,128
2018	5,180,193	36.4	2,200,221	3.7	62,205	322,233,905,565
2019	5,150,233	37.4	1,963,070	2.9	63,353	326,282,711,249
2020	5,108,284	38.9	1,966,356	9.4	69,935	357,247,841,540
2021	5,106,780	37.0	1,991,474	4.5	72,121	368,306,080,380
2022	5,109,292	37.3	2,271,070	4.2	72,847	372,196,594,324
2023	5,087,072	37.5	2,280,981	4.0	77,937	396,471,130,464
2024	5,182,617	37.8	2,117,084	4.6	79,964	414,422,785,788
2025	5,194,625	38.4	2,100,230	4.8	N/A	N/A

Source: (1) U.S. Department of Commerce, Bureau of Economic Analysis
 (2) U.S. Census Bureau
 (3) U.S. Bureau of Labor Statistics
 (4) U.S. Department of Commerce, Bureau of Economic Analysis

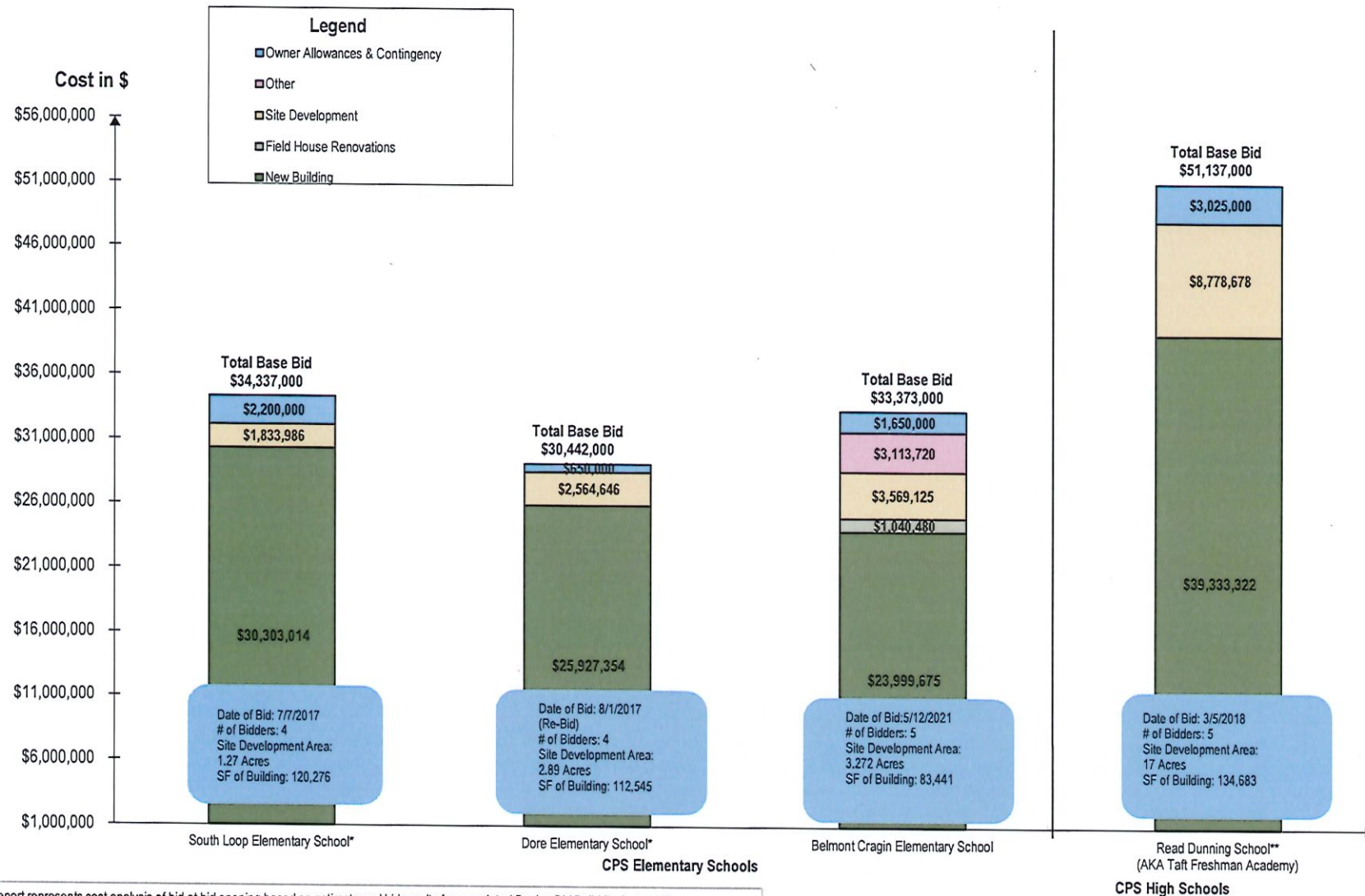
Table 27
CITY OF CHICAGO, ILLINOIS
PRINCIPAL EMPLOYERS (NON-GOVERNMENT)
Current Year and Nine Years Ago

Employer	2025 (1)			2016		
	Number of Employees	Rank	Percentage of Total City Employment (2)	Number of Employees	Rank	Percentage of Total City Employment
Amazon.Com Inc.	32,000	1	2.26 %			
Advocate Health Care (3)	31,761	2	2.25	18,930	1	1.48 %
Northwestern Medicine	31,615	3	2.24	15,747	3	1.23
University of Chicago	23,044	4	1.63	16,374	2	1.28
Endeavor Health (4)	21,808	5	1.54			
United Airlines Holdings Inc. (5)	18,000	6	1.27	15,157	5	1.18
Walmart Inc.	17,400	7	1.23			
Target Corp.	17,186	8	1.22			
Rush University Systems for Health	15,138	9	1.07			
JPMorgan Chase & Co. (6)	14,058	10	0.99	15,229	4	1.19
Walgreens Boots Alliance Inc. (7)				12,685	6	0.99
Northwestern University				10,241	7	0.80
Presence Health				10,183	8	0.79
Abbott Laboratories				9,800	9	0.76
Jewel Food Stores, Inc.				9,660	10	0.75

NOTES:

- (1) Source: Reprinted with permission from the February 23, 2026 issue of Crain's Chicago Business.
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- (2) Source: Bureau of Labor Statistics data used in calculation of Total City Employment.
- (3) Advocate Health formerly known as Advocate Aurora Health.
- (4) Endeavor Health formerly known as Northshore - Edward-Elmhurst Health.
- (5) United Airlines Holdings Inc. formerly known as United Continental Holdings Inc.
- (6) JPMorgan Chase & Co. formerly known as J.P. Morgan Chase.
- (7) In 2014, Walgreens purchased Alliance Boots forming Walgreens Boots Alliance, Inc.

Market Conditions Report - New CPS Schools (Elementary and High Schools)



PUBLIC BUILDING COMMISSION OF CHICAGO

Market Conditions Report - CPS Annexes

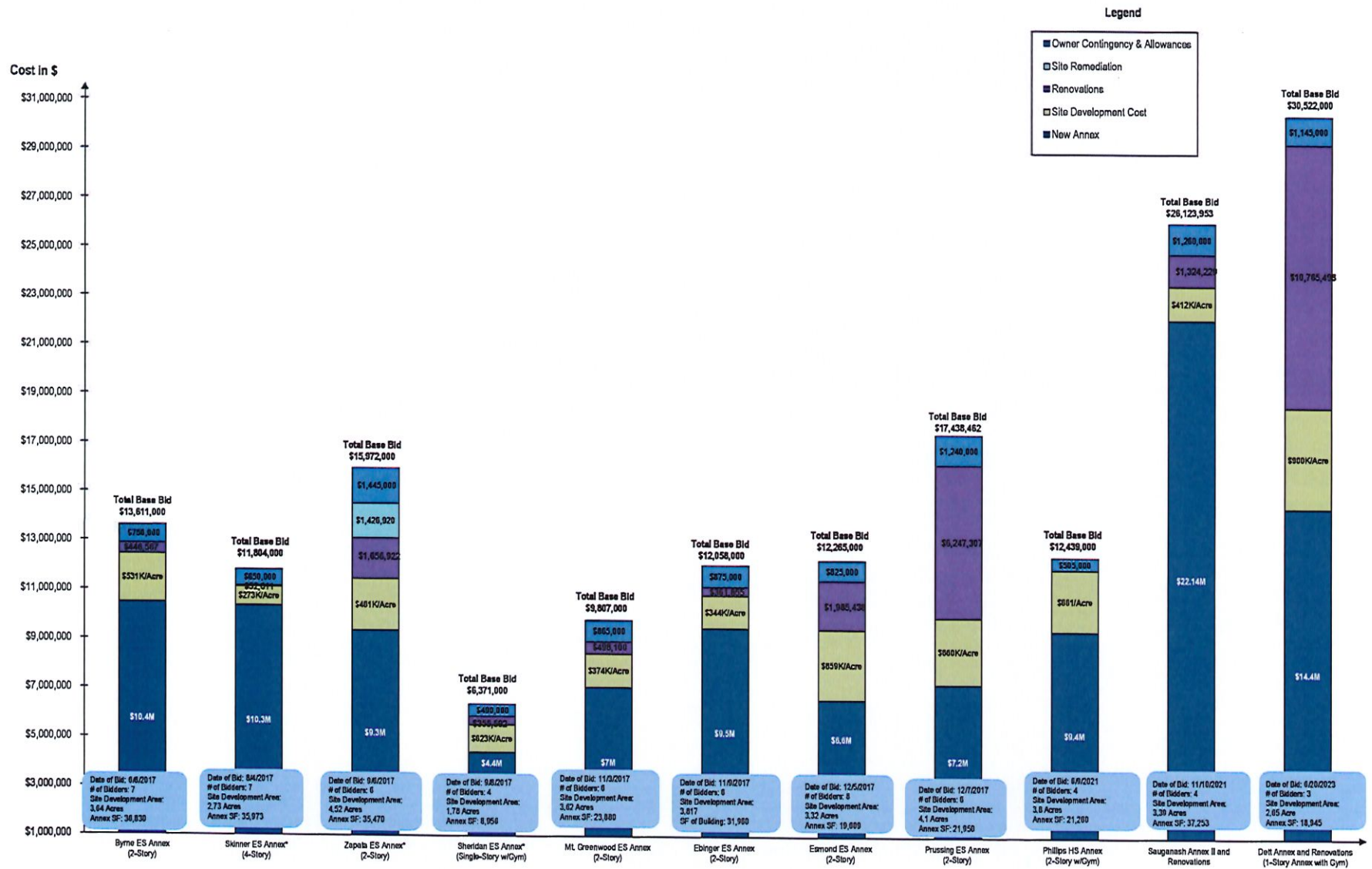


EXHIBIT B.

PUBLIC BUILDING COMMISSION OF CHICAGO

MBE Compliance Report - Construction
 AE 2025 Completed Projects
 (Unaudited)

Minimum Stated Goals: MBE - 26%; WBE - 8%

Project Name	Contractor	Adjusted		MBE/WBE		MBE		WBE		WBE		WBE	
		Contract Value	Paid To Date	Commitments	%	Commitments	%	MBE Actuals	%	Commitments	%	WBE Actuals	%
*North Park Village Gymnasium Building B Upgrades	ALL Masonry Construction Company, Inc.	\$1,380,156.48	\$846,805.10	\$188,197.86	13.69%	\$188,197.86	13.69%	\$88,288.82	7.21%	\$0.00	0.00%	\$0.00	0.00%
*North Park Village Chapel Building F Upgrades	ALL Masonry Construction Company, Inc.	\$1,361,298.57	\$1,166,418.67	\$571,220.00	41.98%	\$571,220.00	41.98%	\$581,974.94	49.55%	\$0.00	0.00%	\$0.00	0.00%
*North Park Village Administration Building C	ALL Masonry Construction Company, Inc.	\$72,032.88	\$72,032.88	\$72,032.88	100.00%	\$72,032.88	100.00%	\$72,032.88	100.00%	\$0.00	0.00%	\$0.00	0.00%
*Juvenile Intervention and Support Center	Henry Bros. Company	\$1,000,293.07	\$816,742.15	\$188,239.00	18.82%	\$174,075.00	17.40%	\$174,075.00	21.31%	\$14,164.00	1.42%	\$14,164.00	1.73%
*Panshing Road Center Building Upgrades	ALL Masonry Construction Company, Inc.	\$16,787,879.13	\$11,621,815.39	\$3,726,568.07	22.19%	\$1,668,914.34	9.94%	\$1,192,467.32	10.26%	\$2,057,653.73	12.25%	\$1,874,733.74	16.13%
**CDOT Works Progress Administration (WPA) Street Reconstruction (Fillmore Street)	MQ Construction Company	\$2,482,795.30	\$1,772,074.19			\$845,526.78	26.00%	\$424,054.05	23.93%	\$148,968.30	6.00%	\$69,205.38	3.61%
**Chicago Department of Transportation Capital Program - Alleys (Various Locations) - Package 3	Sumit Construction	\$2,486,390.18	\$1,749,422.15			\$1,493,078.38	60.05%	\$1,075,756.24	61.48%	\$102,372.00	7.74%	\$0.00	0.00%
**Chicago Department of Transportation Capital Program - Alleys (Various Locations) - Package 4	MQ Sewer and Water Construction	\$3,665,714.25	\$2,951,865.85			\$953,100.00	26.00%	\$889,993.07	30.15%	\$219,943.88	6.00%	\$151,182.33	5.12%
**Chicago Department of Transportation Capital Program - Alleys (Various Locations) - Package 5	Sumit Construction	\$4,475,856.00	\$2,729,907.84			\$1,871,524.00	41.81%	\$1,353,383.11	49.58%	\$268,565.00	6.00%	\$0.00	0.00%
**Chicago Department of Transportation Capital Program - Alleys (Armitage, 18th Street, and Wilmet) - Package 6	Capital Cement Co.	\$1,998,654.00	\$1,311,364.44			\$208,451.28	10.43%	\$0.00	0.00%	\$38,366.84	1.82%	\$0.00	0.00%
***Works Progress Administration (WPA) Street Reconstruction (South Loomis Street)	MQ Construction Company	\$1,764,352.78	\$1,429,257.05			\$479,880.80	27.20%	\$415,512.23	29.07%	\$95,808.80	5.42%	\$42,782.00	2.99%
***Works Progress Administration (WPA) Street Reconstruction (E. 109th St., S. Hoyne Ave., S. Harding Ave., E. 192nd St.)	Sumit Construction	\$4,323,287.27	\$3,253,757.49			\$1,613,010.00	37.31%	\$2,782,126.94	84.89%	\$556,824.24	12.88%	\$283,676.19	8.72%
****Works Progress Administration Street Reconstruction (WPA) - (East 84th Street)	Sumit Construction	\$2,244,302.50	\$1,478,315.43			\$1,024,301.60	45.84%	\$751,948.07	51.54%	\$176,866.90	7.89%	\$136,787.58	9.25%
****Works Progress Administration (WPA) Street Reconstruction (Barry Avenue)	Benchmark Construction	\$5,248,000.00	\$3,422,602.47			\$1,381,843.90	26.33%	\$1,000,000.00	29.22%	\$315,916.89	6.02%	\$0.00	0.00%
*****Works Progress Administration (WPA) Street Reconstruction (W. 82nd St., W. 107th St. and W. 114th St.)	MQ Construction Company	\$5,079,564.64	\$3,636,875.00			\$1,916,847.00	37.73%	\$1,494,020.87	41.86%	\$328,002.10	6.46%	\$215,339.70	5.92%
**FPDCC - Restroom Rehabilitation Districtwide Buppe Woods and Dan Ryan Woods	ALFA Chicago	\$3,231,600.00	\$2,880,520.00			\$1,636,375.30	50.73%	\$2,111,790.00	79.38%	\$190,260.00	6.17%	\$89,337.33	3.38%
TOTAL		\$57,591,371.85	\$41,021,177.00			\$15,808,977.89	27.61%	\$14,377,429.54	35.03%	\$4,610,412.26	8.61%	\$2,677,388.23	7.01%

*This is a Construction Management at Risk contract. The project specific goals for MBE/WBE is as follows: 26% MBE/WBE. **

**This is a Design Bid Build contract. The project specific goals for MBE and WBE are as follows: 26% MBE and 8% WBE participation.*

***This is a Design Bid Build contract. The project specific goals for MBE and WBE are as follows: 26% MBE and 8% WBE participation based on the Grand Total Base Bid.*; Reflects the following Projects 22821, 22823, and 22924

****This is a Design Bid Build contract. The project specific goals for MBE and WBE are as follows: 26% MBE and 8% WBE participation based on the Grand Total Base Bid.*; Reflects the following Projects 22307

*****This is a Design Bid Build contract. The project specific goals for MBE and WBE are as follows: 26% MBE and 8% WBE participation based on the Grand Total Base Bid.*; Reflects the following Projects 22335

*****This is a Design Bid Build contract. The project specific goals for MBE and WBE are as follows: 26% MBE and 8% WBE participation based on the Grand Total Base Bid.*; Reflects the following Locations W. 92nd St., W. 107th St. and W. 114th St.

Note:

The above chart shows this project's current payment application information.

Final calculations of assessed Liquidated Damages will be determined at contract closeout.

Compliance information included for Construction projects achieving substantial completion through the 4th Quarter of 2025.

Figures for actuals are as of 12/22/2025 and may change as the projects financially close out.

Source: Public Building Commission of Chicago.

EXHIBIT B.

PUBLIC BUILDING COMMISSION OF CHICAGO

M/WBE Compliance Report - Professional Services

All 2025 Completed Projects

(Unaudited)

Minimum Stated Goals: MBE - 25%; WBE - 5%

Project	Total Value of Professional Service Awards	Paid To Date	MBE		MBE Actual		WBE		WBE Actual	
			Commitments	%		%	Commitments	%		%
***North Park Village Gymnastics Building B Upgrades	\$399,880.23	\$371,741.98	\$289,268.01	72.34%	\$276,859.50	74.42%	\$21,941.22	5.49%	\$17,198.89	4.63%
***North Park Village Chapel Building F Upgrades	\$410,005.23	\$380,299.79	\$300,339.31	73.25%	\$280,242.54	73.69%	\$18,358.72	4.48%	\$13,857.75	3.64%
***North Park Village Administration Building C	\$398,109.73	\$289,083.79	\$284,740.91	77.77%	\$235,095.54	81.32%	\$3,684.22	1.00%	\$2,850.25	0.92%
***Juvenile Intervention and Support Center	\$411,608.30	\$383,759.50	\$371,417.50	90.24%	\$328,512.50	90.31%	\$17,465.80	4.24%	\$14,959.50	4.11%
***Pershing Road Center Building Upgrades	\$2,118,098.50	\$1,925,740.09	\$1,334,852.80	83.01%	\$1,200,831.02	82.35%	\$182,999.50	8.64%	\$164,481.22	8.54%
*CDOT Works Progress Administration (WPA) Street Reconstruction (Filmore Street)	\$188,318.50	\$185,822.56	\$183,318.50	97.34%	\$183,318.50	98.65%	\$5,000.00	2.68%	\$2,504.06	1.35%
*Chicago Department of Transportation Capital Program – Alleys (Various Locations) – Package 3	\$313,365.50	\$310,425.35	\$276,553.00	88.25%	\$278,553.00	89.09%	\$38,812.50	11.75%	\$33,872.35	10.91%
*Chicago Department of Transportation Capital Program – Alleys (Various Locations) – Package 4	\$241,844.25	\$238,844.25	\$215,844.25	89.25%	\$215,844.25	81.13%	\$28,000.00	10.75%	\$21,000.00	8.87%
*Chicago Department of Transportation Capital Program – Alleys (Various Locations) – Package 5	\$261,721.50	\$259,876.67	\$233,284.00	89.13%	\$233,284.00	89.77%	\$28,437.50	10.87%	\$28,582.87	10.23%
*Chicago Department of Transportation Capital Program – Alleys (Armitage, 16th Street, and Wilmet) – Package 6	\$101,928.13	\$100,493.67	\$87,118.84	85.47%	\$87,118.84	86.69%	\$14,812.49	14.53%	\$13,377.03	13.31%
**Works Progress Administration ("WPA") Street Reconstruction (South Loomis Street)	\$80,521.36	\$79,273.39	\$62,252.86	77.31%	\$62,252.86	78.53%	\$18,288.50	22.69%	\$17,020.53	21.47%
**Works Progress Administration ("WPA") Street Reconstruction (E. 109th St., S. Hoyne Ave., S. Harding Ave., E. 102nd St.)	\$259,381.82	\$256,292.39	\$235,874.82	90.94%	\$232,805.38	90.84%	\$23,487.00	9.06%	\$23,487.00	9.16%
**Works Progress Administration ("WPA") Street Reconstruction (WPA) - (East 94th St)	\$85,268.80	\$84,857.99	\$74,782.14	87.88%	\$74,782.14	88.31%	\$10,507.66	12.32%	\$9,895.85	11.69%
**Works Progress Administration ("WPA") Street Reconstruction (Barry Avenue)	\$257,586.70	\$250,586.70	\$245,934.95	95.48%	\$245,934.95	88.14%	\$11,651.75	4.52%	\$11,651.75	4.85%
**Works Progress Administration ("WPA") Street Reconstruction (W. 92nd St., W. 107th St. and W. 114th St.)	\$78,535.13	\$76,453.35	\$69,550.13	88.58%	\$67,488.35	88.25%	\$8,985.00	11.44%	\$8,985.00	11.75%
**FPDCC – Restroom Rehabilitation Districtwide Busse Woods and Dan Ryan Woods	\$1,139,858.24	\$1,009,047.15	\$853,162.78	57.31%	\$650,473.58	54.55%	\$328,044.98	20.89%	\$233,021.91	23.09%
***CIP - Central Hearing Facility Roof & MEP Upgrades	\$1,843,484.00	\$1,530,847.22	\$547,095.50	28.68%	\$519,110.00	33.91%	\$774,271.10	42.00%	\$889,586.48	45.05%
****7th District Police Station	\$357,984.30	\$326,746.75	\$226,720.58	83.35%	\$190,583.50	58.32%	\$2,709.74	0.78%	\$1,658.50	0.51%
*****CIP Police Motor Maintenance Garage 4 Renovations	\$748,889.48	\$644,951.55	\$564,308.48	75.37%	\$483,352.81	74.04%	\$57,493.01	7.86%	\$51,838.98	8.04%
TOTAL	\$9,663,888.71	\$8,682,944.14	\$6,256,196.94	64.74%	\$5,743,980.86	66.15%	\$1,500,910.69	15.53%	\$1,357,635.70	15.64%

*This is a Design Bid Build contract. The project specific goals for MBE and WBE are as follows: 26% MBE and 6% WBE participation.

***This is a Construction Management at Risk contract. The project specific goals for MBE and WBE are as follows: 28% MBE and 6% WBE participation based on the Grand Total Base Bid. However the EEO Provisions are monitored based on the total labor hours performed for the Project as a whole. ***

This is a Construction Management at Risk contract. The project specific goals for MBE/WBE is as follows: 26% MBE/WBE, however, is monitored with EEO Provisions.

-----This is a Job Order Contract (JOC) Tier 3 contract. The project specific goals for MBE and WBE are as follows: 32% MBE/WBE participation, EEO: 50% Minority Journeyworkers, 10% Minority Apprentices, 50% Minority Laborers, 1% Female Journeyworkers, Apprentice and Laborers, 7.5% Community Hiring and 50% City Residency.-----

Note:

The above chart shows this project's current payment application information.

Final calculations of assessed Liquidated Damages will be determined at contract closeout.

Compliance information included for Construction projects achieving substantial completion through the 4th Quarter of 2025.

Figures for actuals are as of 12/22/2025 and may change as the projects financially close out.

Source: Public Building Commission of Chicago.

EXHIBIT B.

PUBLIC BUILDING COMMISSION OF CHICAGO

M/WBE Compliance Report - *JOC Construction

All 2025 Completed Projects

(Unaudited)

Project Name	Contractor	Adjusted		MBE /WBE		MBE		WBE		WBE		WBE	
		Contract Value	Paid To Date	Commitments	%	Commitments	%	MBE Actuals	%	Commitments	%	WBE Actuals	%
*CIP - Central Hearing Facility Roof & MEP Upgrades	McDonagh Demolition	\$8,381,163.26	\$8,109,717.40	\$3,300,182.00	39.36%	\$292,200.00	3.49%	\$295,409.00	3.64%	\$3,007,982.00	35.89%	\$3,093,128.60	38.14%
*7th District Police Station	UJAMAA Construction, LLC	\$994,868.67	\$994,868.67	\$336,980.67	33.87%	\$336,980.67	33.87%	\$321,112.63	32.28%	\$0.00	0.00%	\$0.00	0.00%
*CIP Police Motor Maintenance Garage 4 Renovations	KR Miller Contractors	\$1,715,129.32	\$1,435,594.08	\$508,600.00	29.65%	\$268,600.00	15.66%	\$382,168.12	26.62%	\$240,000.00	13.99%	\$333,195.85	23.21%
*CIP Police Motor Maintenance Garage 4 Renovations	Old Veteran Construction	\$291,867.87	\$252,681.08	\$218,041.08	74.71%	\$181,501.08	62.19%	\$181,501.08	69.10%	\$36,540.00	12.52%	\$36,540.00	13.91%
TOTAL		\$11,383,029.12	\$10,802,861.23			\$1,079,281.75	9.48%	\$1,180,190.83	10.92%	\$3,284,522.00	28.85%	\$3,462,864.45	32.06%

*This is a Job Order Contract (JOC) Tier 3 contract. The project specific goals for MBE and WBE are as follows: 32% MBE/WBE participation.

Source: Public Building Commission of Chicago

Note:

Compliance information included for Construction projects achieving substantial completion through the 4th Quarter of 2025.

Figures for actuals are as of 12/22/2025 and may change as the projects financially close out.

EXHIBIT B.

PUBLIC BUILDING COMMISSION OF CHICAGO

EEO Compliance Report
 All 2025 Completed Projects
 (Unaudited)

Project Name	Contractor		Minority Journeyworkers	Minority Apprentices	Minority Laborers	Female Journeyworkers	Female Apprentices	Female Laborers	City Residency	Community Hiring
***North Park Village Gymnastics Building B Upgrades	ALL Masonry Construction Company, Inc.	Commitments	50.00%	20.00%	30.00%	1.00%	1.00%	0.00%	50.00%	7.50%
		Actuals	26.39%	0.00%	32.00%	0.00%	0.00%	0.00%	4.46%	3.27%
		Eligible for LD's	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes
***North Park Village Chapel Building F Upgrades	ALL Masonry Construction Company, Inc.	Commitments	50.00%	20.00%	30.00%	1.00%	1.00%	0.00%	50.00%	7.50%
		Actuals	76.63%	0.00%	63.92%	0.92%	0.00%	0.00%	40.57%	0.53%
		Eligible for LD's	No	Yes	No	No	Yes	No	Yes	Yes
***North Park Village Administration Building C	ALL Masonry Construction Company, Inc.	Commitments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		Actuals	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		Eligible for LD's	No	No	No	No	No	No	No	No
***Juvenile Intervention and Support Center	Henry Bros. Company	Commitments	50.00%	20.00%	30.00%	1.00%	1.00%	0.00%	50.00%	7.50%
		Actuals	12.55%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%
		Eligible for LD's	Yes	Yes	Yes	Yes	Yes	No	No	Yes
***Pershing Road Center Building Upgrades	ALL Masonry Construction Company, Inc.	Commitments	50.00%	20.00%	30.00%	1.00%	1.00%	0.00%	50.00%	7.50%
		Actuals	60.97%	28.75%	99.52%	2.49%	8.73%	0.00%	59.53%	8.29%
		Eligible for LD's	No	No	No	No	No	No	No	No
*CDOT Works Progress Administration (WPA) Street Reconstruction (Fillmore Street)	MQ Construction Company	Commitments	70.00%	70.00%	70.00%	0.00%	0.00%	0.00%	50.00%	7.50%
		Actuals	70.51%	88.49%	87.74%	1.54%	8.33%	0.00%	55.20%	7.31%
		Eligible for LD's	No	No	No	No	No	No	No	No
*Chicago Department of Transportation Capital Program – Alleys (Various Locations) – Package 3	Sumit Construction	Commitments	70.00%	70.00%	70.00%	0.00%	0.00%	0.00%	50.00%	7.50%
		Actuals	95.11%	70.73%	99.43%	0.49%	30.72%	0.00%	66.24%	0.00%
		Eligible for LD's	No	No	No	No	No	No	No	Yes
*Chicago Department of Transportation Capital Program – Alleys (Various Locations) – Package 4	MQ Sewer and Water Construction	Commitments	70.00%	70.00%	70.00%	0.00%	0.00%	0.00%	50.00%	7.50%
		Actuals	91.91%	100.00%	94.58%	0.00%	0.00%	3.21%	48.60%	3.60%
		Eligible for LD's	No	No	No	No	No	No	Yes	Yes
**Chicago Department of Transportation Capital Program – Alleys (Various Locations) – Package 5	Sumit Construction	Commitments	70.00%	70.00%	70.00%	0.00%	0.00%	0.00%	50.00%	7.50%
		Actuals	91.18%	83.46%	100.14%	0.00%	16.54%	0.00%	60.42%	1.09%
		Eligible for LD's	No	No	No	No	No	No	No	Yes

EXHIBIT B.

PUBLIC BUILDING COMMISSION OF CHICAGO

EEO Compliance Report
 All 2025 Completed Projects
 (Unaudited)

Project Name	Contractor		Minority Journeyworkers	Minority Apprentices	Minority Laborers	Female Journeyworkers	Female Apprentices	Female Laborers	City Residency	Community Hiring
**Chicago Department of Transportation Capital Program – Alleys (Armitage, 16th Street, and Wilmet) – Package 6	Capital Cement Co.	Commitments	70.00%	70.00%	70.00%	3.00%	0.00%	0.00%	50.00%	7.50%
		Actuals	113.96%	0.00%	100.00%	19.10%	0.00%	0.00%	62.23%	13.26%
		Eligible for LD's	No	Yes	No	No	No	No	No	No
**Works Progress Administration ("WPA") Street Reconstruction (South Loomis Street)	MQ Construction Company	Commitments	70.00%	70.00%	70.00%	0.00%	0.00%	0.00%	50.00%	7.50%
		Actuals	87.58%	97.96%	85.25%	8.89%	15.27%	0.00%	55.22%	3.65%
		Eligible for LD's	No	No	No	No	No	No	No	Yes
*Works Progress Administration ("WPA") Street Reconstruction (E. 109th St., S. Hoyne Ave., S. Harding Ave., E. 102nd St.)	Sumit Construction	Commitments	70.00%	70.00%	70.00%	0.00%	0.00%	0.00%	50.00%	7.50%
		Actuals	93.73%	103.04%	100.00%	0.00%	0.00%	0.00%	73.86%	10.60%
		Eligible for LD's	No	No	No	No	No	No	No	No
**Works Progress Administration Street Reconstruction (WPA) - (East 94th St.)	Sumit Construction	Commitments	70.00%	70.00%	70.00%	0.00%	0.00%	0.00%	50.00%	7.50%
		Actuals	97.96%	73.16%	100.00%	0.00%	0.00%	0.00%	59.30%	17.37%
		Eligible for LD's	No	No	Yes	No	No	No	No	No
*Works Progress Administration ("WPA") Street Reconstruction (Barry Avenue)	Benchmark Construction	Commitments	50.00%	70.00%	70.00%	0.00%	15.00%	0.00%	50.00%	7.50%
		Actuals	70.90%	100.00%	89.60%	0.00%	100.00%	0.00%	40.16%	0.00%
		Eligible for LD's	No	No	No	No	No	No	Yes	Yes
**Works Progress Administration ("WPA") Street Reconstruction (W. 92nd St., W. 107th St. and W. 114th St.)	MQ Construction Company	Commitments	70.00%	70.00%	70.00%	0.00%	0.00%	0.00%	50.00%	7.50%
		Actuals	81.30%	94.03%	92.05%	8.66%	0.00%	0.00%	45.62%	1.75%
		Eligible for LD's	No	No	No	No	No	Yes	Yes	Yes
*FPDCC – Restroom Rehabilitation Districtwide Busse Woods and Dan Ryan Woods	ALFA Chicago	Commitments	35.00%	35.00%	35.00%	0.00%	0.00%	0.00%	50.00%	7.50%
		Actuals	81.31%	7.15%	0.00%	0.00%	0.00%	0.00%	60.72%	7.93%
		Eligible for LD's	No	No	No	No	No	No	No	No
***CIP - Central Hearing Facility Roof & MEP Upgrades	McDonagh Demolition	Commitments	50.00%	10.00%	50.00%	1.00%	1.00%	1.00%	50.00%	7.50%
		Actuals	17.46%	46.27%	99.93%	0.00%	26.25%	0.00%	27.17%	0.00%
		Eligible for LD's	Yes	No	No	Yes	No	Yes	Yes	Yes
***7th District Police Station	UJAMAA Construction, LLC	Commitments	50.00%	10.00%	50.00%	1.00%	1.00%	1.00%	50.00%	7.50%
		Actuals	61.98%	0.00%	0.00%	0.00%	0.00%	0.00%	11.50%	0.00%
		Eligible for LD's	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes

EXHIBIT B.

PUBLIC BUILDING COMMISSION OF CHICAGO

EEO Compliance Report
All 2025 Completed Projects
(Unaudited)

Project Name	Contractor		Minority Journeyworkers	Minority Apprentices	Minority Laborers	Female Journeyworkers	Female Apprentices	Female Laborers	City Residency	Community Hiring
****CIP Police Motor Maintenance Garage 4 Renovations	KR Miller Contractors	Commitments	50.00%	10.00%	50.00%	1.00%	0.00%	1.00%	50.00%	7.50%
		Actuals	64.98%	0.00%	100.00%	26.82%	0.00%	0.00%	24.05%	0.00%
		Eligible for LD's	No	Yes	No	No	No	Yes	Yes	Yes
****CIP Police Motor Maintenance Garage 4 Renovations	ALFA Chicago	Commitments	50.00%	10.00%	50.00%	1.00%	0.00%	1.00%	50.00%	7.50%
		Actuals	64.98%	0.00%	100.00%	26.82%	0.00%	0.00%	24.05%	0.00%
		Eligible for LD's	No	Yes	No	No	No	Yes	Yes	Yes

*This is a Design Bid Build contract. The project specific goals for MBE and WBE are as follows: 26% MBE and 6% WBE participation.

**This is a Design Bid Build contract. The project specific goals for MBE and WBE are as follows: 26% MBE and 6% WBE participation based on the Grand Total Base Bid. However the EEO Provisions are monitored based on the total labor hours performed for the Project as a whole. **

***This is a Construction Management at Risk contract. The project specific goals for MBE/WBE is as follows: 26% MBE/WBE, however, is monitored with EEO Provisions. ***

****This is a Job Order Contract (JOC) Tier 3 contract. The project specific goals for MBE and WBE are as follows: 32% MBE/WBE participation, EEO: 50% Minority Journeyworkers, 10% Minority Apprentices, 50% Minority Laborers, 1% Female Journeyworkers, Apprentice and Laborers, 7.5% Community Hiring and 50% City Residency.****

Note:

The above chart shows this project's current payment application information.

Final calculations of assessed Liquidated Damages will be determined at contract closeout.

Compliance information included for Construction projects achieving substantial completion through the 4th Quarter of 2025.

Figures for actuals are as of 12/22/2025 and may change as the projects financially close out.

Source: Public Building Commission of Chicago.

PUBLIC BUILDING COMMISSION OF CHICAGO

Annual Comprehensive Financial Report

Statistical Section

Operating Information

The table on page 58 depicts the annual employee count for the Commission since 2016.

The table on page 59 depicts the construction change order percent for projects as of December 31, 2025.

The table on pages 60-62 depicts the number of projects completed by the Commission per client per year for the last ten fiscal years.

The table on pages 63-65 depicts the Leadership in Energy and Environmental Design (LEED) projects completed by the Commission per client as of December 31, 2025, including the LEED rating received.

PUBLIC BUILDING COMMISSION OF CHICAGO

Employee Count Last Ten Years

<u>Year</u>	<u>Employees</u>
2016	48
2017	43
2018	45
2019	41
2020	38
2021	31
2022	27
2023	25
2024	25
2025	25

Source: Public Building Commission of Chicago.

PUBLIC BUILDING COMMISSION OF CHICAGO
Construction Change Order Percentage - 2025
Non-Prototype/Site Development (DBB)

EXHIBIT B.

Project	Project Type	Original Base Construction Amount (Cost of Work)	Approved Changes ¹	Approved Change % from Original Base Construction Amount (Cost of Work)	Projected Changes ¹	Total Approved and Projected Changes	Approved and Projected Change % from Original Base Construction Amount (Cost of Work)
CDOT Capital Program - Alleys (Various Locations) - Package 3	Alley Reconstruction	\$ 2,639,888.46	\$ -	0.0%	\$ -	\$ -	0.0%
CDOT Capital Program - Alleys (Various Locations) - Package 4	Alley Reconstruction	\$ 3,087,714.25	\$ -	0.0%	\$ 156,389.81	\$ 156,389.81	5.1%
CDOT Capital Program - Alleys (Various Locations) - Package 5	Alley Reconstruction	\$ 3,630,856.00	\$ -	0.0%	\$ -	\$ -	0.0%
CDOT Capital Program - Alleys (Various Locations) - Package 6 (W. Armitage, N. Wilnot and W. 23rd St.)	Alley Reconstruction	\$ 1,638,654.00	\$ -	0.0%	\$ -	\$ -	0.0%
CDOT WPA Street Reconstruction (Loomis)	Street Reconstruction	\$ 1,494,352.78	\$ -	0.0%	\$ -	\$ -	0.0%
CDOT WPA Street Reconstruction (East 109th, S. Hoyne, S. Harding, East 102nd Street)	Street Reconstruction	\$ 4,323,287.27	\$ -	0.0%	\$ -	\$ -	0.0%
CDOT WPA Street Reconstruction (East 94th)	Street Reconstruction	\$ 1,929,302.50	\$ -	0.0%	\$ 122,976.88	\$ 122,976.88	6.4%
CDOT WPA Street Reconstruction (Barry Avenue)	Street Reconstruction	\$ 4,538,000.00	\$ -	0.0%	\$ 196,398.00	\$ 196,398.00	4.3%
CDOT WPA Street Reconstruction (W. 92nd Street, W. 107th Street, and W. 114th Street)	Street Reconstruction	\$ 4,265,564.65	\$ -	0.0%	\$ -	\$ -	0.0%
FPDCC Restroom Rehabilitation Districtwide (Busse Woods & Dan Ryan Woods)	Renovations and Repairs	\$ 3,052,600.00	\$ 25,160.06	0.8%	\$ 345,182.50	\$ 370,342.56	12.1%
Total		\$ 30,600,219.91	\$ 25,160.06	0.1%	\$ 820,947.19	\$ 846,107.25	2.8%

Data Set: General Construction (GC) Contract and Change Information for Design Bid Build (DBB) Projects that Achieved Substantial Completion in 2025. Does not include projects developed under alternate delivery methods (e.g. Design-Build, CM at Risk, JOC or ESCO).

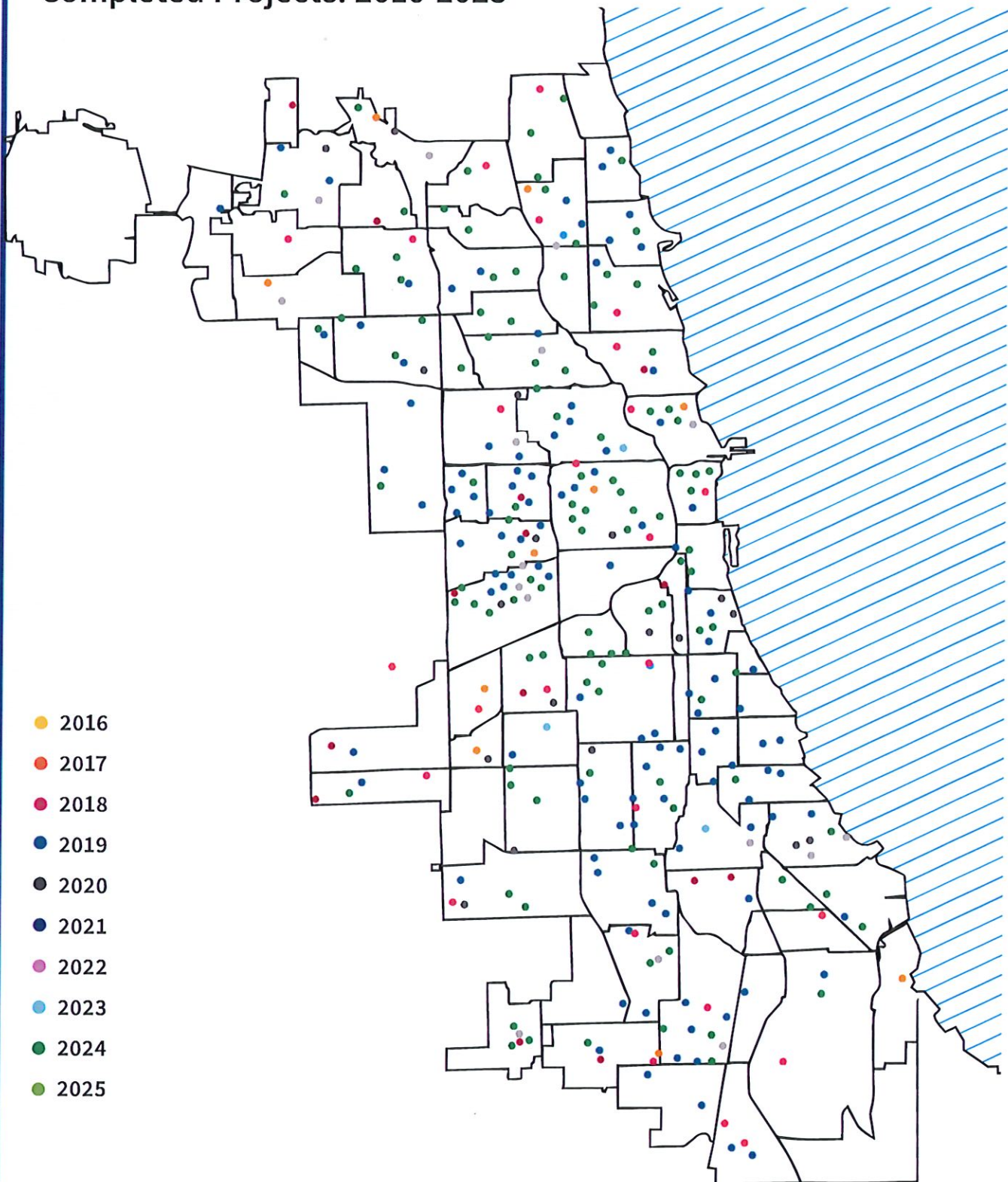
¹Approved Changes include Contingency Usage Authorization & Contract Change Orders approved as of the data date. Projected Changes include those in the approval process or a potential, estimated change as of data date. Approved/Projected Changes do not include closeout credits for Liquidated Damages or closeout of unused contingency or allowances.

Data Date: December 30, 2025

Source: Public Building Commission of Chicago

Public Building Commission

Completed Projects: 2016-2025



Public Building Commission

Completed Projects: 2016-2025

2016

Canty Elementary School Annex
CPL Early Learning Educational Investments (2 libraries)
Edwards Elementary School Annex
Jamieson Elementary School Annex
Malcolm X College Demolition
Richardson Middle School
Southeast Area Elementary School
Walter Payton College Prep High School Annex* Wildwood School Renovation

2017

125th Street Pumping Station
CVCA: Exterior Lighting & Anthony Wing Decommissioning
Edwards Elementary School Renovation
MWRD Energy Conservation Project (2 water reclamation plants)
Thomas Hughes Children's Library Renovation

2018

Byrne Elementary School Annex
Columbia Explorers Academy Modular
CTA Infrastructure Improvements (2 bus garages)
Dore Elementary School
Douglas Park Facility Rehabilitation
Ebinger Elementary School Annex
Esmond Elementary School Annex
Lincoln Park High School Renovation
Mt. Greenwood Elementary School Annex
Prussing Elementary School Annex
Sheridan Math & Science Academy Annex
Whitney Young Branch Library Expansion & Renovation
Zapata Academy Annex

2019

Archer Park
Austin Hall
Columbus Park
Harrison Park
LaFollette Park
Lincoln Park Cultural Center

McKinley Park
Robichaux Park
Williams Park Fieldhouse
Dore Elementary School Pre-K Expansion
Lake View High School Renovations
Read Dunning School (Taft Freshman Academy)
Skinner West Elementary School Annex
South Loop Elementary
South Side High School (Englewood STEM School)
Manufacturing Technology & Engineering Center (MTEC) at Richard J. Daley College
Read Dunning Salt Storage

2020

Corliss High School Renovation
Decatur Classical School Annex and Renovation
Dirksen Elementary School Annex
Engine Company 115
George Washington H.S. Renovations
Gwendolyn Brooks H.S. Athletic Amenities
Kenwood Academy High School Renovation
Legler Regional Library Renovations
Locke Elementary School Annex and Renovations
McDade Classical School Annex & Renovations
Merlo Branch Library Renovation
Palmer Elementary School Annex and Renovations
Poe Classical Elementary School Annex and Renovation
Prosser Career Academy CTE
Rickover High School Education Program Renovations
Rogers Elementary School Annex and Renovations
Waters Elementary School Annex and Renovations

2021

Salt Dome Replacement Facility (Grand Ave)
John Hancock College Preparatory Highschool

2022

McDade Elementary School Annex
South Loop Elementary School

2023

Joint Public Safety Training Campus – Phase 1A Outlot Restaurant Area
Sauganash Elementary School Annex
WPA Street Reconstruction (Medill Avenue)

2024

CDOT Alleys Package 1 (7 Locations)
CDOT Alleys Package 2 (9 Locations)
Dett Elementary School Annex and Renovation
Lakeview Health Center
Mabel Manning Branch Library
Roseland Neighborhood Health Center
CDOT WPA Street Reconstruction (South Central Park Ave. and East 91st St.)
CDOT WPA Street Reconstruction (W. 100th St., S. Homan Ave. and S. Short St.)
CDOT Collector Street Concrete Flatwork (10 Locations)

2025

Chicago Department of Transportation (CDOT) Works Progress Administration (WPA) Program (11 Locations)
Chicago Department of Transportation (CDOT) Alley Reconstruction Program (21 Locations)
Department of Fleet and Facility Management (2FM) Capital Improvement Plan Projects
Forest Preserves of Cook County (Restroom Rehabilitation Projects)



Public Building Commission

Completed Projects by Client: 2016-2025

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	TOTAL
City of Chicago	1	0	0	1	0	1	0	1	3	1	8
Chicago Department of Transportation	0	0	0	0	0	0	0	1	31	2	34
Chicago Fire Department	0	0	0	0	1	0	0	0	0	0	1
City Colleges	0	0	0	1	0	0	0	0	0	0	1
Chicago Park District	0	0	1	9	0	0	0	0	0	0	10
Chicago Public Library	1	1	1	9	2	0	0	0	0	0	14
Chicago Public Schools	7	2	10	6	14	1	2	1	1	0	44
Chicago Transit Authority	0	0	1	0	0	0	0	0	0	0	1
Forest Preserves of Cook County	0	0	0	0	0	0	0	0	0	1	1
Metropolitan Water Reclamation District	0	2	0	1	1	0	0	0	0	0	4
Office of Emergency Management & Communications	16	0	0	0	0	0	0	0	0	0	16
TOTAL	25	5	13	27	18	2	2	3	35	4	134

Public Building Commission

LEED Certified Projects by Client

	PROJECT NAME	LEED RATING	
CITY OF CHICAGO	4 th Ward Yard	Silver	8 PROJECTS
	Chicago Center for Green Technology	Platinum	
	Chicago Children's Advocacy Center Expansion	Gold	
	Norwood Park Senior Satellite Center	Certified	
	Richard J. Daley Center	Gold	
	Richard J. Daley Center (recertification)	Silver	
	South Water Purification Plant	Silver	
	Western Boulevard Vehicle Maintenance Facility	Silver	
CHICAGO FIRE DEPARTMENT	Engine Company 16	Platinum	7 PROJECTS
	Engine Company 18	Silver	
	Engine Company 70	Silver	
	Engine Company 102	Gold	
	Engine Company 109	Gold	
	Engine Company 115	Silver	
	Engine Company 121	Silver	
CHICAGO PARK DISTRICT	31 st Street Harbor	Gold	8 PROJECTS
	41 st Street Beach Comfort Station	Certified	
	Haas Park Fieldhouse	Gold	
	Jesse Owens Park Fieldhouse	Gold	
	Osterman Beach Comfort Station	Silver	
	Ping Tom Memorial Park Leonard Louie Fieldhouse	Platinum	
	Taylor-Lauridsen Park Fieldhouse	Gold	
	Valley Forge Park Fieldhouse	Gold	
CHICAGO POLICE DEPARTMENT	7 th District Police Station	Gold	5 PROJECTS
	9 th District Police Station	Gold	
	12 th District Police Station	Silver	
	19 th District Police Station (formerly 23 rd District)	Gold	
	22 nd District Police Station	Silver	
CHICAGO PUBLIC LIBRARY	Albany Park Branch Library	Gold	18 PROJECTS
	Avalon Branch Library	Certified	
	Beverly Branch Library	Silver	
	Bucktown/Wicker Park Branch Library	Certified	
	Budlong Woods Branch Library	Certified	
	Chinatown Branch Library	Platinum	
	Dunning Branch Library	Gold	
	Edgewater Branch Library	Gold	
	Greater Grand Crossing Branch Library	Gold	
	Little Village Branch Library	Gold	
	Logan Square Branch Library	Silver	
	Oriole Park Branch Library	Certified	
	Richard M. Daley Branch Library	Gold	
	Vodak/East Side Branch Library	Certified	
	West Chicago Avenue Branch Library	Certified	
	West Englewood Branch Library	Certified	
	West Pullman Branch Library	Certified	
	Whitney Young Library Expansion	Gold	

Public Building Commission

LEED Certified Projects by Client (continued)

	PROJECT NAME	LEED RATING	
CHICAGO PUBLIC SCHOOLS	Albany Park Middle School	Certified	58 PROJECTS
	Azuela Elementary School	Gold	
	Back of the Yards College Preparatory High School	Gold	
	Belmont-Cragin Elementary School	Gold	
	Brooks College Preparatory Academy Additions	Silver	
	Calmecca Academy	Gold	
	Canty Elementary School Annex	Silver	
	Coonley Elementary School Addition	Silver	
	Davis Magnet Academy	Silver	
	Decatur Elementary School Annex	Certified	
	Dirkson Elementary School Annex	Silver	
	Dunne Technology Academy Annex & Modernization	Certified	
	Durkin Park Elementary School Addition	Gold	
	Edgebrook Elementary School Addition	Silver	
	Edison Park Elementary School Linked Annex	Gold	
	Edwards Elementary School Annex	Silver	
	Englewood STEM High School	Silver	
	Esmond Elementary School Annex	Silver	
	Garvy Elementary School Addition	Silver	
	Goode STEM Academy	Platinum	
	Hale Elementary School Linked Annex	Gold	
	Hernandez Middle School	Gold	
	Holmes Elementary School Addition	Certified	
	Hughes Elementary School	Gold	
	Jamieson Elementary School Annex	Silver	
	John Hancock College Prep High School	Silver	
	Jones College Preparatory High School	Gold	
	Lincoln Elementary School Addition	Silver	
	Lorca Elementary School	Gold	
	McDade Elementary School Annex	Silver	
	Mt. Greenwood Elementary School Linked Annex	Gold	
	Mt. Greenwood Elementary School Linked Annex #2	Silver	
	Ogden International School of Chicago	Gold	
	Onahan Elementary School Linked Annex	Silver	
	Oriole Park Elementary School Addition	Certified	
	Payton College Preparatory High School Annex	Silver	
	Palmer Elementary School Annex	Silver	
	Poe Elementary School Annex	Silver	
	Powell Elementary School	Gold	
	Prieto Math & Science Academy	Silver	
	Prussing Elementary	Silver	
	Richardson Middle School	Gold	
	Rogers Elementary School Annex	Silver	
	Sauganash Elementary School Addition	Gold	
	Sauganash Elementary School Annex II	Certified	
	Shields Middle School	Gold	
	Skinner West Elementary School	Gold	
	Solorio Academy High School	Gold	
	South Loop Elementary School	Silver	
	South Shore International College Preparatory High School	Gold	

Public Building Commission

PROJECT NAME	LEED RATING	
Southeast Area Elementary School	Silver	
Stevenson Elementary School Annex	Gold	
Tarkington School of Excellence	Certified	
Waters Elementary School Annex	Silver	
Wendell Phillips High School	Gold	
Westinghouse High School	Silver	
West Ridge Elementary School	Silver	
Wildwood World Magnet School Annex	Certified	

TOTAL NUMBER OF LEED-CERTIFIED PROJECTS AT YEAR END:

106 PROJECTS