
Monthly Revenue Report

January 2025

City of Chicago Office of Budget and Management

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This report offers a detailed “point-in-time” of the City’s revenues as of January 2025, marking the beginning of the fiscal year which extends from January through December 2025. It provides a glance at our revenue streams and sets the stage for our financial management throughout the year.

Some of the City’s revenues experience a lag between the time the underlying economic activity occurred, and the resulting revenue is collected. Further, seasonality in some revenue streams and the irregular nature of others may lead to significant variances from one month to the next.

MONTHLY ANALYSIS

Budgeted revenues for January total \$108.2 million or 2% of the fiscal year 2025 total. Actual revenue collections for the month of January are \$103.7 million, \$4.6 million or 4.2% below budget. Overall, variances in Internal Service Earnings and Charges for Services are mitigated by Fines, Forfeitures, and Penalties.

Internal Service Earnings are reimbursements from other City of Chicago funds to the Corporate Fund. These reimbursements occur on a regular basis throughout the year. For this year, reimbursements for the months of January and February occurred in February, which means the variance below budget will be mitigated by the next monthly report.

Charges for Services are charges levied for services provided by the City of Chicago that are not covered by general tax revenue. This includes building inspections, information requests, emergency medical services, and safety services. The primary driver of the negative variance against budget is lower than anticipated revenue from the City’s Ground Emergency Medical Transportation (GEMT) program. GEMT is a federally funded Medicaid program that allows cities an opportunity to collect an additional Medicaid reimbursement for ambulance services, above and beyond what the State reimburses for Medicaid claims for Emergency Transportation.

Fines, Forfeitures, and Penalties revenue includes redlight and automated speed enforcement fines, moving violations, booting-related fees, sanitation code violations, and housing court fines. Among these categories, parking ticket revenue primarily drives the positive variance against budget for the month.

OBM will continue to monitor revenue performance to determine if any adjustments within the fiscal year budget are necessary.

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Corporate Fund (in thousands)
January 2025

	2024 Month Actuals	2025		2024 YTD Actuals	YTD Budgeted	2025 YTD Collections	Diff	Percent Diff	2025 Annual Budget
		Month Budgeted	Month Collections						
Local Tax									
Utility Taxes	-	-	-	-	-	-	-	-	373,391
Chicago Sales Taxes	-	-	-	-	-	-	-	-	104,379
Transaction Taxes	9,944	9,852	10,656	9,944	9,852	10,656	804	8.2%	972,641
Transportation Taxes	14,811	17,488	16,078	14,811	17,488	16,078	(1,410)	-8.1%	439,156
Recreation Taxes	1,164	1,185	2,093	1,164	1,185	2,093	909	76.7%	370,996
Business Taxes	-	-	-	-	-	-	-	-	174,970
State Taxes/Revenues									
Income Tax	-	-	-	-	-	-	-	-	456,185
Personal Property	-	-	-	-	-	-	-	-	276,834
Replacement Tax	-	-	-	-	-	-	-	-	4,765
Auto Rental Tax	-	-	-	-	-	-	-	-	2,525
State Reimbursements	88	48	2	88	48	2	(46)	-95.7%	
Proceeds and Transfers									
Parking Meter Revenue	-	-	-	-	-	-	-	-	-
Replacement Interest	-	-	-	-	-	-	-	-	-
Sales Tax Corporation	-	-	-	-	-	-	-	-	571,974
Residual	-	-	-	-	-	-	-	-	28,000
Skyway Reserve Interest	-	-	-	-	-	-	-	-	
Local Non-Tax									
Licenses, Permits, and Certificates	9,451	10,408	9,602	9,451	10,408	9,602	(806)	-7.7%	123,705
Fines, Forfeitures, and Penalties	24,808	21,317	27,103	24,808	21,317	27,103	5,786	27.1%	345,214
Charges for Service	34,841	33,400	29,310	34,841	33,400	29,310	(4,091)	-12.2%	421,125
Municipal Parking	799	1,077	1,013	799	1,077	1,013	(64)	-5.9%	9,863
Leases, Rentals, and Sales	1,454	1,145	407	1,454	1,145	407	(738)	-64.4%	13,796
Interest	-	-	-	-	-	-	-	-	58,000
Internal Service Earnings	17,247	11,309	6,946	17,247	11,309	6,946	(4,363)	-38.6%	517,638
Other Revenue	2,618	1,011	446	2,618	1,011	446	(565)	-55.9%	155,267
Total Revenue	117,224	108,241	103,657	117,224	108,241	103,657	(4,584)	-4.2%	5,420,425

Month Budgeted refers to the month collections are anticipated. Revenues recorded at a point in time may not reflect all adjustments recorded in future periods.