

# Get to Know COFA: Chicago City Council's Office of Financial Analysis

*Providing independent, nonpartisan analysis to support smart, informed decision-making on the City of Chicago's budget and finances—working to protect the public interest.*

## WHO WE ARE

Chicago City Council's Office of Financial Analysis (COFA) serves as the City Council's independent budgetary arm. We aim to enhance transparency, offering public resources and plain-language insights into complex budgetary matters of the City. We provide timely, objective fiscal analyses of legislation, forecasts, and budget recommendations – from annual mandated reports to ad-hoc research for Alders.

The COFA team consists of financial, legislative, and data experts to serve the City Council.

## HOW COFA CAN SUPPORT THE BUDGET PROCESS



### Timely Budget Analysis

Provide clear and prompt breakdowns of the proposed budget to enhance Council members' understanding and oversight.



### Council Support & Resources

Develop materials and answers budget-related questions to assist Alders in evaluating financial proposals.



### Hearing Preparation & Objective Review

Coordinate budget hearing documents and delivers nonpartisan analysis to guide informed policy decisions.



### Flexible Assistance

Offer additional analytical or technical support as requested throughout the budget cycle.

## WHAT WE DO

### Reports

- Analysis of Mayor's Proposed Budgets
- Analysis of City's Annual Budget Forecasts
- Analysis of Mayor's Bond Proposals
- Analysis of City's Annual Comprehensive Financial Reports (ACFR)
- Quarterly Revenue Reports
- Budget Options Reports
- State of the Economy
- Bond Ratings Trend Analyses

### Aldermanic Requests

- Fiscal Impact Statements
- Research Support

### Data Dashboards

- Budget Data
- Tax Summaries
- Workforce Vacancies