
Monthly Revenue Report

March 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 March 2025, the third report 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 when 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 through March total \$646.5 million or 11.9 % of the fiscal year 2025 total. Actual revenue collections year-to-date are \$674.4 million, \$27.9 million or 4.3% above budget. Overall, variances in Transaction Taxes, Internal Service Earnings, Fines, Forfeitures, and Penalties, Charges for Services, and Other Revenue are driving revenue above budgeted expectations.

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, but the exact month of the transactions may vary from year to year. As of the time of this report, reimbursements continue to be ahead of schedule, which means revenue in this category will eventually trend down to budgeted levels in the coming months.

Transaction Taxes include Personal Property Lease Transaction (PPLT), Motor Vehicle Lessor, and Real Property Transfer Taxes (RPTT). PPLT revenue, which is a tax on leasing personal property such as equipment, automobiles, and cloud-based storage has exceeded budget expectations as industry growth and product demand has continued to grow. RPTT, 1.05% rate on property sales shared between the City and the Chicago Transit Authority (CTA), has exceeded budgeted expectations as home prices and the volume of sales are both elevated compared to this time last year.

Fines, Forfeitures, and Penalties revenue include redlight and automated speed enforcement fines, moving violations, booting-related fees, sanitation code violations, collections related to settlements and judgements, and housing court fines. Among these categories, parking ticket revenue and collections from settlements and judgements are the primary drivers of 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)
March 2025

	2024 Month Actuals	2025		2024 YTD Actuals	2025			Percent Diff	2025 Annual Budget
		Month Budgeted	Month Collections		YTD Budgeted	YTD Collections	Diff		
Local Tax									
Utility Taxes	35,136	36,000	39,597	40,085	40,955	44,122	3,167	7.7%	373,391
Chicago Sales Taxes	4,118	4,788	3,839	8,063	9,553	7,915	(1,638)	-17.1%	104,379
Transaction Taxes	54,555	61,308	69,038	127,151	149,125	161,712	12,588	8.4%	972,641
Transportation Taxes	30,763	32,285	33,499	75,497	79,725	81,845	2,120	2.7%	439,156
Recreation Taxes	26,461	27,663	30,542	55,852	59,062	60,582	1,520	2.6%	370,996
Business Taxes	6,683	6,769	7,497	13,051	12,875	13,749	874	6.8%	174,970
State Taxes/Revenues									
Income Tax	26,939	34,151	26,307	26,939	34,151	26,307	(7,845)	-23.0%	456,185
Personal Property Replacement Tax	-	-	-	-	-	-	-	-	276,834
Auto Rental Tax	-	-	-	-	-	-	-	-	4,765
State Reimbursements	88	205	36	179	264	94	(170)	-64.3%	2,525
Proceeds and Transfers									
Parking Meter Revenue	-	-	-	-	-	-	-	-	-
Replacement Interest	-	-	-	-	-	-	-	-	571,974
Sales Tax Corporation Residual	-	-	-	-	-	-	-	-	28,000
Skyway Reserve Interest	-	-	-	-	-	-	-	-	
Local Non-Tax									
Licenses, Permits, and Certificates	9,259	10,744	9,451	27,549	30,406	30,533	127	0.4%	123,705
Fines, Forfeitures, and Penalties	25,405	27,294	27,182	72,004	70,257	75,984	5,726	8.2%	345,214
Charges for Service	34,095	24,459	35,034	62,891	89,948	97,358	7,410	8.2%	421,125
Municipal Parking	625	815	840	1,935	2,639	2,627	(12)	-0.4%	9,863
Leases, Rentals, and Sales	295	461	257	2,028	2,467	527	(1,940)	-78.7%	13,796
Interest	-	-	-	-	-	-	-	-	58,000
Internal Service Earnings	28,402	28,420	29,986	63,428	53,710	68,038	14,328	26.7%	517,638
Other Revenue	412	10,005	2,510	3,071	11,350	3,000	(8,350)	-73.6%	155,267
Total Revenue	283,236	305,367	315,615	579,722	646,486	674,392	27,905	4.3%	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.