
Monthly Revenue Report

February 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 February 2025, the second 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 February total \$341.1 million or 6.3% of the fiscal year 2025 total. Actual revenue collections year-to-date are \$365.7 million, \$24.6 million or 7.2% above budget. Overall, variances in Transaction Taxes, Internal Service Earnings, and Fines, Forfeitures, and Penalties 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 occurred a month earlier than expected, which means the variance above budget will be mitigated by the next monthly report.

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 elevated home prices offset the impact of fewer sales from 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)
February 2025

	2024	2025		2024	2025		Diff	Percent Diff	2025	
	Month Actuals	Month Budgeted	Month Collections	YTD Actuals	YTD Budgeted	YTD Collections			Annual Budget	
Local Tax										
Utility Taxes	4,949	4,954	4,525	4,949	4,954	4,525	(429)	-8.7%	373,391	
Chicago Sales Taxes	3,945	4,766	4,202	3,945	4,766	4,202	(563)	-11.8%	104,379	
Transaction Taxes	64,887	79,597	82,038	74,831	87,817	92,695	4,878	5.6%	972,641	
Transportation Taxes	29,710	29,951	32,123	44,520	47,439	48,201	762	1.6%	439,156	
Recreation Taxes	28,486	30,215	27,939	29,649	31,399	30,032	(1,367)	-4.4%	370,996	
Business Taxes	6,367	6,106	6,234	6,367	6,106	6,234	127	2.1%	174,970	
State Taxes/Revenues										
Income Tax	-	-	-	-	-	-	-	NA	456,185	
Personal Property Replacement Tax	-	-	-	-	-	-	-	NA	276,834	
Auto Rental Tax	-	-	-	-	-	-	-	NA	4,765	
State Reimbursements	2	10	56	90	59	58	(1)	-1.9%	2,525	
Proceeds and Transfers										
Parking Meter Revenue	-	-	-	-	-	-	-	NA	-	
Replacement Interest	-	-	-	-	-	-	-	NA	571,974	
Sales Tax Corporation Residual	-	-	-	-	-	-	-	NA	28,000	
Skyway Reserve Interest	-	-	-	-	-	-	-	NA		
Local Non-Tax										
Licenses, Permits, and Certificates	9,193	9,253	11,349	18,644	19,661	21,103	1,441	7.3%	123,705	
Fines, Forfeitures, and Penalties	24,937	21,646	24,458	49,745	42,963	51,618	8,654	20.1%	345,214	
Charges for Service	34,551	32,089	36,259	69,392	65,489	65,860	370	0.6%	421,125	
Municipal Parking	581	747	779	1,380	1,824	1,792	(32)	-1.7%	9,863	
Leases, Rentals, and Sales	302	862	164	1,757	2,006	571	(1,436)	-71.6%	13,796	
Interest	-	-	-	-	-	-	-	NA	58,000	
Internal Service Earnings	17,887	13,981	30,742	35,134	25,290	38,059	12,769	50.5%	517,638	
Other Revenue	2,758	334	349	5,375	1,345	798	(546)	-40.6%	155,267	
Total Revenue	228,555	234,511	261,217	345,779	341,120	365,746	24,627	7.2%	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.