



CITY OF CHICAGO

OFFICE OF BUDGET AND MANAGEMENT

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**CITY OF CHICAGO ANNOUNCES REVISED TIMELINE FOR FY2025 BUDGET**

*Revised budget schedule focuses on transparent decision-making and comprehensive fiscal responsibility amid budget adjustments.*

**CHICAGO** – The City of Chicago today announced a revision to the Fiscal Year 2025 Budget Calendar. In alignment with Executive Order 2023-19 and the recent budget forecast, the introduction of the FY2025 Executive Budget Recommendation has been rescheduled for October 30, 2024. This adjustment will allow for a more comprehensive and inclusive budget process, ensuring informed and transparent fiscal decisions that reflect the needs of Chicago residents.

The updated timeline shifts department budget hearings to November 6, 2024, through November 20, 2024, offering additional time for in-depth engagement with City leaders, departments, community stakeholders, labor groups, and City Council members.

“Chicago’s budget must reflect the shared responsibility we have to our residents,” said **Mayor Brandon Johnson**. “By extending the timeline, we are making sure we engage all voices in this process, ensuring fiscal stability while protecting vital services.”

The revised timeline is designed to facilitate a more thorough assessment of financial strategies, ensuring the long-term health and stability of the City’s finances. The Office of Budget and Management remains committed to providing ongoing support to ensure a seamless transition to the updated schedule.

“Our goal is to ensure that the FY2025 Budget reflects the diverse priorities of our communities and addresses the critical challenges we face,” said **Budget Director Annette Guzman**. “This timeline

adjustment provides the necessary flexibility to fully explore potential revenue sources and cost-saving measures while minimizing any impact on essential services and programs.”

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