

**RESOLUTION CALLING FOR A HEARING ON THE CITY COUNCIL OFFICE OF FINANCIAL ANALYSIS
(COFA)**

WHEREAS, on April 21, 2026, the Chicago Office of Inspector General (OIG) issued an audit of City Council Office of Financial Analysis (COFA) which sought to understand if its operations from 2015-2023 “fulfilled its mission of providing independent financial analysis to support Council in performing its role in the management of the City Of Chicago’s financial affairs” and

WHEREAS, the OIG found that COFA has not consistently provided independent financial analysis to Council and protect the public interest in fiscally responsible government; the reports produced had limited utility to help Council make decisions affecting the City’s budget and financial affairs due to poor timing and inadequate content and in certain instances, COFA didn’t produce the required ad-hoc and periodic reports required by the municipal code; and

WHEREAS, the OIG further found that COFA may not be in compliance with the Illinois Local Records Act; and

WHEREAS, the OIG had several recommendations, including some well-known to the Council members who have attempted to utilize COFA even after the time period studied by OIG, for COFA including but not limited to (i) COFA gaining complete, timely and unhindered access to the data, databases, and reports it needs from all departments as well as from the Mayor’s Office of Budget and Management (OBM); (ii) developing a process for performing the work necessary to meet code requirements that are visible to Council and (iii) conduct a staffing analysis to assess what resources are needed to fulfill code requirements; and

WHEREAS, independent, objective financial analysis from COFA is essential to ensuring that Council can fulfill its constitutionally ordained role as a co-equal branch of government and to safeguarding the public interest in fiscally responsible governance;

WHEREAS, the council’s Legislative Reference Bureau serves as an exemplar of an independent, effective and trusted body that Council utilizes often and with great satisfaction; and

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Chicago, that a hearing be scheduled before the Committee on Budget and Government Operations, at which the following matters at a minimum shall be examined:

- A detailed list of databases and data sources, including what information is contained therein, COFA utilizes in its preparation of each periodic report, including any known gaps as well as the percentage of summarization of OBM- or third-party-reports versus independent analysis done by COFA for each report;
- A list of databases and data sources to which COFA has utilized in its preparation of each ad-hoc report requested since 2023, including any known gaps;
- A list of databases and data sources, including what information is contained therein, OBM, Department of Finance (DOF) and the Chief Financial Officer (CFO) utilize in their preparation of the Mayor’s annual budget proposal including any known gaps;

- o An analysis from COFA on its compliance with the Illinois Local Records Act and current records retention protocols;
- o A simple staffing analysis from COFA detailing each current position work load and projects and gaps in meeting its statutory obligations;
- o A detailed implementation status from COFA regarding each of OIG's recommendations and any barriers encountered.

BE IT FURTHER RESOLVED, that such a hearing shall take place in the first half of the City's 2026 fiscal year including but not limited to leadership from OIG, COFA, OBM, DOF, CFO the Department of Technology and Innovation (DTI) to attend such hearing to provide testimony and respond to questions from the Committee regarding the foregoing.

Yours In Service,



Andre Vasquez
Alderman, 40th Ward