STATE OF ILLINOIS
EXECUTIVE OFFICE OF THE GOVERNOR
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET

SEPTEMBER 15, 2026

# August 2026 Report on the Fiscal Year 2027 Budget

In accordance with 20 ILCS 3005/7.4, this report contains information regarding General Funds revenues, General Funds expenditures, and appropriation line transfers in excess of 2 percent in a fiscal year.

## Year-to-Date General Funds Revenues

Budgeted figures below reflect the enacted budget forecast published in June 2026. $78 million in federal revenues were repayments from other federal funds and are one-time in nature.

### General Funds Monthly Revenues
Through August 2026
($ millions)

| | August FY26 Actual | August FY27 Budgeted* | August FY27 Actual | Budgeted vs Actual Dollar Variation | Budgeted vs Actual Percent Variation |
|---|---|---|---|---|---|
| **Individual Income Tax** | **$ 1,589** | **$ 1,694** | **$ 1,755** | **$ 61** | **3.6%** |
| **Corporate Income Tax** | **$ 57** | **$ 62** | **$ 63** | **$ 1** | **1.8%** |
| **Sales Tax** | **$ 930** | **$ 981** | **$ 1,017** | **$ 36** | **3.7%** |
| Public Utility | 53 | 51 | 60 | $ 8 | 15.9% |
| Cigarette | 16 | 15 | 15 | $ 0 | 0.0% |
| Inheritance | 63 | 57 | 70 | $ 13 | 22.7% |
| Liquor | 14 | 14 | 14 | $ 0 | 0.6% |
| Insurance | 68 | 67 | 75 | $ 8 | 12.0% |
| Corporate Franchise | 13 | 13 | 14 | $ 1 | 4.8% |
| Investment Income | 33 | 100 | 112 | $ 12 | 11.9% |
| Cook County IGT | - | - | - | $ - | 0.0% |
| Other | 28 | 32 | 29 | $ (4) | (10.9%) |
| **TOTAL STATE REVENUES** | **$ 2,864** | **$ 3,086** | **$ 3,222** | **$ 136** | **4.4%** |
| **Federal Revenues** | **$ 372** | **$ 488** | **$ 487** | **$ (1)** | **(0.1%)** |
| **Transfers In** | **$ 321** | **$ 171** | **$ 174** | **$ 2** | **1.5%** |
| Lottery | 70 | 65 | 58 | $ (7) | (10.8%) |
| Gaming | 15 | 14 | 28 | $ 14 | 99.0% |
| Adult-Use Cannabis | 9 | 9 | 12 | $ 3 | 29.6% |
| Sports Wagering | 22 | 24 | 29 | $ 5 | 18.9% |
| Other | 205 | 59 | 47 | $ (12) | (19.8%) |
| **TOTAL BASE REVENUES** | **$ 3,557** | **$ 3,746** | **$ 3,883** | **$ 137** | **3.7%** |

### General Funds Year-to-Date Revenues
Through August 2026
($ millions)

| | FY26 YTD Actual | FY27 YTD Budgeted* | FY27 YTD Actual | Budgeted vs Actual Dollar Variation | Budgeted vs Actual Percent Variation |
|---|---|---|---|---|---|
| **Individual Income Tax** | **$ 3,352** | **$ 3,436** | **$ 3,519** | **$ 83** | **2.4%** |
| **Corporate Income Tax** | **$ 218** | **$ 334** | **$ 329** | **$ (5)** | **(1.5%)** |
| **Sales Tax** | **$ 1,870** | **$ 1,949** | **$ 2,087** | **$ 138** | **7.1%** |
| Public Utility | 102 | 104 | 115 | 10 | 9.7% |
| Cigarette | 30 | 31 | 33 | 2 | 4.9% |
| Inheritance | 142 | 114 | 124 | 10 | 8.7% |
| Liquor | 30 | 30 | 31 | 1 | 3.6% |
| Insurance | 161 | 160 | 167 | 7 | 4.4% |
| Corporate Franchise | 36 | 33 | 34 | 1 | 1.9% |
| Investment Income | 138 | 155 | 138 | (17) | (11.0%) |
| Cook County IGT | - | - | - | - | 0.0% |
| Other | 56 | 64 | 50 | (15) | (22.6%) |
| **TOTAL STATE REVENUES** | **$ 6,135** | **$ 6,410** | **$ 6,625** | **$ 215** | **3.4%** |
| **Federal Revenues** | **$ 677** | **$ 788** | **$ 848** | **$ 60** | **7.6%** |
| **Transfers In** | **$ 503** | **$ 347** | **$ 357** | **$ 9** | **2.7%** |
| Lottery | 120 | 120 | 114 | (6) | (5.0%) |
| Gaming | 33 | 36 | 52 | 16 | 44.2% |
| Adult-Use Cannabis | 18 | 18 | 22 | 4 | 20.4% |
| Sports Wagering | 48 | 52 | 65 | 13 | 24.1% |
| Other | 284 | 121 | 104 | (17) | (13.8%) |
| **TOTAL BASE REVENUES** | **$ 7,315** | **$ 7,546** | **$ 7,830** | **$ 284** | **3.8%** |

Source: Illinois Office of the Comptroller and Governor's Office of Management and Budget
*Budgeted figures are based on historical averages and information from Department of Revenue on estimated timing of certain tax deposits.

## Year-to-Date General Funds Expenditures

Note: Budgeted figures below reflect the forecast for spending from General Funds appropriations for fiscal year 2027. Budgeted monthly expenditures were determined by analyzing historical data on the timing of vouchers presented. Public Act 103-0588 allows the Illinois Office of the Comptroller (IOC) to request from the State retirement systems additional pension vouchers for a given month over the required 1/12th of the certified pension payment amount. This pension "pre-payment" allows the retirement systems to pay annuitants directly and to keep the investment for longer, thereby potentially accruing additional investment returns. While this flexibility does allow the IOC to prepay state pension payments similar to their current ability to prepay interfund transfers to support Medicaid and Group Insurance, it does not allow them to make annual pension contributions above the certified amount for a fiscal year. Because the timing of prepayments are unknown, budgeted expenditures for the fiscal year will continue to reflect a 1/12th payment of the annual certified amount.

### General Funds Monthly Expenditures

Through August 2026

($ millions)

| | | | | | Budgeted vs Actual | |
|---|---|---|---|---|---|---|
| | August FY26 Actual | August FY27 Budgeted* | August FY27 Actual | | Dollar Variation | Percent Variation |
| Healthcare and Family Services | $ 688 | $ 680 | $ 646 | | $ (34) | (5.0%) |
| State Board of Education | $ 885 | $ 870 | $ 867 | | $ (3) | (0.3%) |
| Retirement Systems | $ 375 | $ 859 | $ 153 | | $ (706) | (82.2%) |
| Chicago Teacher's Pension System | $ 43 | $ 31 | $ - | | $ (31) | (100.0%) |
| Dept of Human Services | $ 466 | $ 476 | $ 483 | | $ 7 | 1.6% |
| Department on Aging | $ 148 | $ 163 | $ 196 | | $ 34 | 20.7% |
| Department of Corrections | $ 113 | $ 117 | $ 118 | | $ 2 | 1.5% |
| Group Insurance (CMS) | $ 210 | $ 228 | $ - | | $ (228) | (100.0%) |
| Higher Education | $ 104 | $ 204 | $ 240 | | $ 36 | 17.9% |
| Other Agencies | $ 358 | $ 400 | $ 413 | | $ 13 | 3.4% |
| **Total** | **$ 3,390** | **$ 4,027** | **$ 3,118** | | **$ (909)** | **(22.6%)** |

### General Funds Year-to-Date Expenditures

Through August 2026

($ millions)

| | | | | | Budgeted vs Actual | |
|---|---|---|---|---|---|---|
| | FY26 YTD Actual | FY27 YTD Budgeted* | FY27 YTD Actual | | Dollar Variation | Percent Variation |
| Healthcare and Family Services | $ 1,207 | $ 1,160 | $ 1,110 | | $ (50) | (4.3%) |
| State Board of Education | $ 927 | $ 906 | $ 873 | | $ (33) | (3.7%) |
| Retirement Systems | $ 3,251 | $ 1,764 | $ 2,831 | | $ 1,067 | 60.5% |
| Chicago Teacher's Pension System | $ 117 | $ 61 | $ 88 | | $ 26 | 43.1% |
| Dept of Human Services | $ 615 | $ 611 | $ 614 | | $ 3 | 0.5% |
| Department on Aging | $ 148 | $ 164 | $ 197 | | $ 34 | 20.6% |
| Department of Corrections | $ 166 | $ 174 | $ 178 | | $ 5 | 2.7% |
| Group Insurance (CMS) | $ 415 | $ 457 | $ 450 | | $ (7) | (1.4%) |
| Higher Education | $ 146 | $ 249 | $ 286 | | $ 37 | 15.0% |
| Other Agencies | $ 570 | $ 740 | $ 761 | | $ 21 | 2.9% |
| **Total** | **$ 7,565** | **$ 6,285** | **$ 7,388** | | **$ 1,103** | **17.6%** |

Source: Illinois Office of the Comptroller and Governor's Office of Management and Budget

Note: Lapse period spending is not included in this table. Amounts reflect only vouchers presented from FY27 appropriations.

## Appropriation Line Transfers

Each fiscal year, State agencies receive individual appropriations from specific funds for specific purposes. Examples of these would be individual appropriations for expenses such as personal services (payroll), equipment, commodities or printing. The State Finance Act (30 ILCS 105/13.2) authorizes agencies to transfer up to 2 percent of their aggregate operational and lump sum appropriation, as defined in statute, among operational line items as long as the appropriations are shifted from within the same fund. For fiscal year 2027, this limit was increased to 4 percent.

The table below discloses all fiscal year 2027 transfers between appropriation lines exceeding 2 percent.

| Appropriation Line Transfers | | | | | |
|---|---|---|---|---|---|
| Through August 2026 | | | | | |
| Agency | Fund | From Line | To Line | Date | Amount |
| No transfers to report | | | | | |

# Appendix

## Appendix A – Reporting Requirements Related to this Report

(20 ILCS 3005/7.4)

Sec. 7.4. Monthly revenue reporting. No later than the 15th day following the end of each month, the Office shall prepare and publish a written report including, at a minimum, the following information:

(1) year-to-date general funds revenues as compared to anticipated revenues;

(2) year-to-date general funds expenditures as compared to the then current fiscal year budget as enacted; and

(3) any transfer between budget lines pursuant to Section 13.2 of the State Finance Act exceeding 2%.

(Source: P.A. 103-588, eff. 6-5-24.)