



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

JANUARY 15, 2026

December 2025 Report on the Fiscal Year 2026 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 forecast published in the [Fiscal Year 2026 Economic and Fiscal Policy Report](#).

General Funds Monthly Revenues					
Through December 2025					
(\$ millions)					
	December FY25 Actual	December FY26 Budgeted*	December FY26 Actual	Budgeted vs Actual	
				Dollar Variation	Percent Variation
Individual Income Tax	\$ 2,581	\$ 2,625	\$ 2,812	\$ 187	7.1%
Corporate Income Tax	\$ 756	\$ 781	\$ 673	\$ (108)	(13.9%)
Sales Tax	\$ 1,000	\$ 962	\$ 1,092	\$ 130	13.6%
Public Utility	64	62	69	\$ 7	11.2%
Cigarette	17	16	19	\$ 3	17.9%
Inheritance	45	40	57	\$ 17	42.1%
Liquor	13	14	14	\$ 0	2.4%
Insurance	8	12	42	\$ 30	248.1%
Corporate Franchise	18	17	15	\$ (2)	(12.9%)
Investment Income	31	25	26	\$ 1	5.4%
Cook County IGT	-	-	-	\$ -	0.0%
Other	36	40	37	\$ (3)	(8.0%)
TOTAL STATE REVENUES	\$ 4,569	\$ 4,594	\$ 4,856	\$ 263	5.7%
Federal Revenues	\$ 429	\$ 398	\$ 281	\$ (117)	(29.4%)
Transfers In	\$ 223	\$ 250	\$ 323	\$ 73	29.2%
Lottery	50	60	93	\$ 33	55.0%
Gaming	25	25	25	\$ -	0.0%
Adult-Use Cannabis	9	8	6	\$ (2)	(25.0%)
Sports Wagering	14	29	38	\$ 9	31.0%
Other	125	128	161	\$ 33	25.8%
TOTAL BASE REVENUES	\$ 5,221	\$ 5,241	\$ 5,460	\$ 220	4.2%
Transfer to Repay Payroll					
Borrowing	\$ -	\$ -	\$ -	\$ -	0.0%
TOTAL REVENUES	\$ 5,221	\$ 5,241	\$ 5,460	\$ 220	4.2%

General Funds Year-to-Date Revenues					
Through December 2025					
(\$ millions)					
	FY25 YTD Actual	FY26 YTD Budgeted*	FY26 YTD Actual	Budgeted vs Actual	
				Dollar Variation	Percent Variation
Individual Income Tax	\$ 11,938	\$ 12,280	\$ 12,442	\$ 161	1.3%
Corporate Income Tax	\$ 2,158	\$ 2,078	\$ 2,013	\$ (65)	(3.1%)
Sales Tax	\$ 5,532	\$ 5,593	\$ 5,595	\$ 3	0.0%
Public Utility	331	321	328	7	2.2%
Cigarette	103	93	93	0	0.0%
Inheritance	321	369	495	126	34.2%
Liquor	91	88	89	1	0.6%
Insurance	237	268	301	33	12.4%
Corporate Franchise	101	94	92	(2)	(1.6%)
Investment Income	388	387	403	16	4.0%
Cook County IGT	-	-	-	-	0.0%
Other	211	195	186	(9)	(4.5%)
TOTAL STATE REVENUES	\$ 21,411	\$ 21,765	\$ 22,035	\$ 270	1.2%
Federal Revenues	\$ 2,138	\$ 2,197	\$ 2,038	\$ (158)	(7.2%)
Transfers In	\$ 1,207	\$ 1,754	\$ 1,870	\$ 117	6.6%
Lottery	365	382	407	26	6.7%
Gaming	91	130	142	12	9.1%
Adult-Use Cannabis	55	54	50	(4)	(7.1%)
Sports Wagering	50	138	148	10	7.0%
Other	646	1,050	1,123	73	7.0%
TOTAL BASE REVENUES	\$ 24,756	\$ 25,714	\$ 25,944	\$ 229	0.9%
Transfer to Repay Payroll					
Borrowing	\$ -	\$ -	\$ 2	\$ 2	0.0%
TOTAL REVENUES	\$ 24,756	\$ 25,713	\$ 25,946	\$ 233	0.9%

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

*Budgeted figures are based on historical averages as well as information from the Department of Revenue on estimated timing of certain tax deposit.

Year-to-Date General Funds Expenditures

Note: Budgeted figures below reflect the forecast for spending from General Funds appropriations for fiscal year 2026. 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 December 2025

(\$ millions)

	December FY25 Actual	December FY26 Budgeted*	December FY26 Actual	Budgeted vs Actual	
				Dollar Variation	Percent Variation
Healthcare and Family Services	\$ 853	\$ 701	\$ 609	\$ (92)	(13.1%)
State Board of Education	\$ 1,132	\$ 1,180	\$ 1,170	\$ (10)	(0.9%)
Retirement Systems	\$ 1,023	\$ 878	\$ 1,446	\$ 568	64.7%
Chicago Teacher's Pension System	\$ 28	\$ 30	\$ 29	\$ (1)	(2.3%)
Dept of Human Services	\$ 700	\$ 654	\$ 616	\$ (38)	(5.9%)
Department on Aging	\$ 142	\$ 168	\$ 160	\$ (8)	(4.9%)
Department of Corrections	\$ 132	\$ 158	\$ 152	\$ (7)	(4.3%)
Group Insurance (CMS)	\$ 190	\$ 169	\$ 200	\$ 31	18.3%
Higher Education	\$ 191	\$ 202	\$ 227	\$ 25	12.4%
Other Agencies	\$ 367	\$ 417	\$ 406	\$ (11)	(2.7%)
Total	\$ 4,758	\$ 4,557	\$ 5,015	\$ 457	10.0%

General Funds Year-to-Date Expenditures

Through December 2025

(\$ millions)

	FY25 YTD Actual	FY26 YTD Budgeted*	FY26 YTD Actual	Budgeted vs Actual	
				Dollar Variation	Percent Variation
Healthcare and Family Services	\$ 4,441	\$ 3,833	\$ 3,813	\$ (20)	(0.5%)
State Board of Education	\$ 4,839	\$ 5,074	\$ 5,027	\$ (48)	(0.9%)
Retirement Systems	\$ 5,724	\$ 5,268	\$ 6,400	\$ 1,132	21.5%
Chicago Teacher's Pension System	\$ 155	\$ 178	\$ 190	\$ 12	6.6%
Dept of Human Services	\$ 3,002	\$ 3,302	\$ 3,248	\$ (55)	(1.7%)
Department on Aging	\$ 613	\$ 716	\$ 739	\$ 22	3.1%
Department of Corrections	\$ 771	\$ 891	\$ 771	\$ (120)	(13.5%)
Group Insurance (CMS)	\$ 1,332	\$ 1,014	\$ 1,225	\$ 211	20.8%
Higher Education	\$ 1,648	\$ 1,704	\$ 1,422	\$ (282)	(16.5%)
Other Agencies	\$ 1,900	\$ 2,174	\$ 2,197	\$ 23	1.1%
Total	\$ 24,424	\$ 24,155	\$ 25,031	\$ 876	3.6%

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 2026, this limit was increased to 4 percent.

The below table discloses all fiscal year 2026 transfers between appropriation lines exceeding 2 percent.

Appropriation Line Transfers									
Through December 2025									
Agency	Fund	From Line	To Line	Date	Amount	Total Transferred YTD	2% Transfer Limit	4% Transfer Limit	
There are no transfer from FY26 appropriations that exceed the 2% limit.									

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.)