



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

MARCH 15, 2025

February 2025 Report on the Fiscal Year 2025 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 [February 2025](#).

General Funds Monthly Revenues					
Through February 2025					
(\$ millions)					
	February FY24 Actual	February FY25 Budgeted*	February FY25 Actual	Budgeted vs Actual	
				Dollar Variation	Percent Variation
Individual Income Tax	\$ 1,691	\$ 1,666	\$ 1,688	\$ 22	1.3%
Corporate Income Tax	\$ 118	\$ 80	\$ 81	\$ 1	1.8%
Sales Tax	\$ 708	\$ 715	\$ 720	\$ 5	0.7%
Public Utility	79	68	80	\$ 12	17.9%
Cigarette	13	9	10	\$ 1	12.7%
Estate	44	52	57	\$ 5	9.4%
Liquor	13	13	10	\$ (3)	(20.0%)
Insurance	0	34	30	\$ (4)	(10.9%)
Corporate Franchise	23	11	9	\$ (2)	(19.7%)
Investment Income	52	45	50	\$ 5	10.1%
Cook County IGT	94	94	94	\$ (0)	(0.3%)
Other	31	39	30	\$ (9)	(23.0%)
TOTAL STATE REVENUES	\$ 2,866	\$ 2,826	\$ 2,859	\$ 33	1.2%
Federal Revenues	\$ 372	\$ 288	\$ 299	\$ 11	3.8%
Transfers In	\$ 207	\$ 159	\$ 135	\$ (24)	(15.0%)
Lottery	65	66	66	\$ -	0.0%
Gaming	10	7	5	\$ (2)	(28.6%)
Adult-Use Cannabis	10	10	10	\$ 0	1.5%
Sports Wagering	-	20	22	\$ 2	10.0%
Other	122	56	32	\$ (24)	(42.9%)
TOTAL REVENUES	\$ 3,445	\$ 3,273	\$ 3,293	\$ 20	0.6%
ARPA Reimbursement for Government Services	-	-	-	-	0.0%
TOTAL REVENUES	\$ 3,445	\$ 3,273	\$ 3,293	\$ 20	0.6%

General Funds Year-to-Date Revenues					
Through February 2025					
(\$ millions)					
	FY24 YTD Actual	FY25 YTD Budgeted*	FY25 YTD Actual	Budgeted vs Actual	
				Dollar Variation	Percent Variation
Individual Income Tax	\$ 15,124	\$ 16,197	\$ 16,219	\$ 22	0.1%
Corporate Income Tax	\$ 2,822	\$ 2,401	\$ 2,402	\$ 1	0.0%
Sales Tax	\$ 7,064	\$ 7,111	\$ 7,116	\$ 5	0.1%
Public Utility	462	473	485	12	2.5%
Cigarette	134	126	127	1	0.7%
Inheritance	415	398	403	5	1.3%
Liquor	123	123	120	(3)	(2.3%)
Insurance	228	339	335	(4)	(1.1%)
Corporate Franchise	144	127	125	(2)	(1.4%)
Investment Income	433	513	518	5	1.1%
Cook County IGT	150	150	150	(0)	(0.0%)
Other	263	306	297	(9)	(3.1%)
TOTAL STATE REVENUES	\$ 27,362	\$ 28,263	\$ 28,297	\$ 34	0.1%
Federal Revenues	\$ 3,390	\$ 2,834	\$ 2,845	\$ 11	0.4%
Transfers In	\$ 2,197	\$ 1,615	\$ 1,591	\$ (24)	(1.5%)
Lottery	560	506	506	-	0.0%
Gaming	111	128	126	(2)	(1.7%)
Adult-Use Cannabis	73	75	75	0	0.5%
Sports Wagering	-	98	100	2	2.5%
Other	1,454	808	784	(24)	(3.0%)
TOTAL REVENUES	\$ 32,949	\$ 32,712	\$ 32,732	\$ 20	0.1%
ARPA Reimbursement for Government Services	-	65	65	-	0.0%
TOTAL REVENUES	\$ 32,949	\$ 32,777	\$ 32,797	\$ 20	0.1%

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 deposits

Year-to-Date General Funds Expenditures

Note: Budgeted figures below reflect the forecast for spending from General Funds appropriations for fiscal year 2025. 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 February 2025					
(\$ millions)					
	February FY24 Actual	February FY25 Budgeted*	February FY25 Actual	Budgeted vs Actual	
				Dollar Variation	Percent Variation
Healthcare and Family Services	\$ 691	\$ 710	\$ 734	\$ 24	3.4%
State Board of Education	\$ 811	\$ 846	\$ 850	\$ 4	0.4%
Retirement Systems	\$ 674	\$ 844	\$ 189	\$ (655)	(77.6%)
Chicago Teacher's Pension System	\$ 26	\$ 28	\$ 28	\$ -	0.0%
Dept of Human Services	\$ 548	\$ 596	\$ 551	\$ (45)	(7.5%)
Department on Aging	\$ 129	\$ 149	\$ 146	\$ (3)	(2.3%)
Department of Corrections	\$ 152	\$ 159	\$ 162	\$ 3	2.1%
Group Insurance (CMS)	\$ 150	\$ 190	\$ 190	\$ -	0.0%
Higher Education	\$ 277	\$ 257	\$ 242	\$ (15)	(6.0%)
Other Agencies	\$ 303	\$ 343	\$ 337	\$ (7)	(1.9%)
Total	\$ 3,763	\$ 4,123	\$ 3,429	\$ (694)	(16.8%)

General Funds Year-to-Date Expenditures					
Through February 2025					
(\$ millions)					
	FY24 YTD Actual	FY25 YTD Budgeted*	FY25 YTD Actual	Budgeted vs Actual	
				Dollar Variation	Percent Variation
Healthcare and Family Services	\$ 6,522	\$ 5,936	\$ 6,017	\$ 81	1.4%
State Board of Education	\$ 6,238	\$ 6,429	\$ 6,570	\$ 140	2.2%
Retirement Systems	\$ 6,809	\$ 6,753	\$ 7,463	\$ 709	10.5%
Chicago Teacher's Pension System	\$ 220	\$ 232	\$ 240	\$ 7	3.2%
Dept of Human Services	\$ 3,714	\$ 4,041	\$ 4,170	\$ 129	3.2%
Department on Aging	\$ 806	\$ 901	\$ 922	\$ 20	2.3%
Department of Corrections	\$ 1,047	\$ 1,068	\$ 1,076	\$ 8	0.8%
Group Insurance (CMS)	\$ 1,350	\$ 1,529	\$ 1,712	\$ 183	11.9%
Higher Education	\$ 2,072	\$ 2,059	\$ 2,096	\$ 37	1.8%
Other Agencies	\$ 2,331	\$ 2,658	\$ 2,591	\$ (67)	(2.5%)
Total	\$ 31,110	\$ 31,606	\$ 32,856	\$ 1,250	4.0%

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 2025, this limit was increased to 4 percent.

The below table discloses all fiscal year 2025 transfers between appropriation lines exceeding 2 percent.

Appropriation Line Transfers									
Through February 2025									
Agency	Fund	From Line	To Line	Date	Amount	Total Transferred YTD	2% Transfer Limit	4% Transfer Limit	
There are no transfer from FY25 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.)