



STATE OF ILLINOIS  
EXECUTIVE OFFICE OF THE GOVERNOR  
**GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET**  
FEBRUARY 13, 2026

## **January 2026 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

General Funds Monthly Revenues					
Through January 2025					
(\$ millions)					
	January FY25 Actual	January FY26 Budgeted*	January FY26 Actual	Budgeted vs Actual	
				Dollar Variation	Percent Variation
<b>Individual Income Tax</b>	\$ 2,594	\$ 2,637	\$ 2,647	\$ 9	0.4%
<b>Corporate Income Tax</b>	\$ 161	\$ 164	\$ 168	\$ 4	2.6%
<b>Sales Tax</b>	\$ 864	\$ 855	\$ 892	\$ 37	4.3%
Public Utility	73	71	69	\$ (1)	(2.1%)
Cigarette	14	14	13	\$ (1)	(7.5%)
Inheritance	25	30	59	\$ 29	97.2%
Liquor	19	17	18	\$ 1	8.7%
Insurance	68	72	58	\$ (14)	(19.8%)
Corporate Franchise	16	15	23	\$ 8	57.6%
Investment Income	80	60	35	\$ (25)	(41.9%)
Cook County IGT	56	56	56	\$ -	0.0%
Other	56	55	58	\$ 3	6.2%
<b>TOTAL STATE REVENUES</b>	\$ 4,027	\$ 4,045	\$ 4,097	\$ 52	1.3%
<b>Federal Revenues</b>	\$ 473	\$ 427	\$ 304	\$ (123)	(28.9%)
<b>Transfers In</b>	\$ 250	\$ 150	\$ 197	\$ 47	31.0%
Lottery	75	75	70	\$ (5)	(6.7%)
Gaming	30	27	37	\$ 10	37.4%
Adult-Use Cannabis	10	11	11	\$ 1	6.7%
Sports Wagering	28	28	38	\$ 10	34.0%
Other	107	10	41	\$ 31	323.0%
<b>TOTAL BASE REVENUES</b>	\$ 4,749	\$ 4,623	\$ 4,597	\$ (26)	(0.6%)
Transfer to Repay Payroll					
Borrowing	\$ -	\$ -	\$ -	\$ -	0.0%
<b>TOTAL REVENUES</b>	\$ 4,749	\$ 4,623	\$ 4,597	\$ (26)	(0.6%)

General Funds Year-to-Date Revenues					
Through January 2025					
(\$ millions)					
	FY25 YTD Actual	FY26 YTD Budgeted*	FY26 YTD Actual	Budgeted vs Actual	
				Dollar Variation	Percent Variation
<b>Individual Income Tax</b>	\$ 14,532	\$ 14,918	\$ 15,088	\$ 171	1.1%
<b>Corporate Income Tax</b>	\$ 2,319	\$ 2,242	\$ 2,181	\$ (61)	(2.7%)
<b>Sales Tax</b>	\$ 6,397	\$ 6,448	\$ 6,487	\$ 39	0.6%
Public Utility	404	392	397	6	1.4%
Cigarette	117	107	105	(1)	(1.1%)
Inheritance	346	399	555	155	38.9%
Liquor	110	105	106	2	1.7%
Insurance	305	340	358	18	5.4%
Corporate Franchise	116	109	115	7	6.3%
Investment Income	468	447	438	(10)	(2.2%)
Cook County IGT	56	56	56	-	0.0%
Other	267	250	245	(5)	(2.0%)
<b>TOTAL STATE REVENUES</b>	\$ 25,437	\$ 25,811	\$ 26,130	\$ 320	1.2%
<b>Federal Revenues</b>	\$ 2,611	\$ 2,624	\$ 2,342	\$ (282)	(10.7%)
<b>Transfers In</b>	\$ 1,458	\$ 1,904	\$ 2,067	\$ 163	8.6%
Lottery	440	457	477	21	4.5%
Gaming	121	157	179	22	14.0%
Adult-Use Cannabis	65	65	62	(3)	(4.9%)
Sports Wagering	78	166	185	19	11.6%
Other	753	1,060	1,164	104	9.9%
<b>TOTAL BASE REVENUES</b>	\$ 29,505	\$ 30,337	\$ 30,541	\$ 204	0.7%
Transfer to Repay Payroll					
Borrowing	\$ -	\$ -	\$ 2	\$ 2	0.0%
<b>TOTAL REVENUES</b>	\$ 29,505	\$ 30,336	\$ 30,543	\$ 206	0.7%

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 1/12<sup>th</sup> 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 1/12<sup>th</sup> payment of the annual certified amount.

General Funds Monthly Expenditures					
Through January 2025					
(\$ millions)					
	January FY25 Actual	January FY26 Budgeted*	January FY26 Actual	Budgeted vs Actual	
				Dollar Variation	Percent Variation
Healthcare and Family Services	\$ 843	\$ 849	\$ 856	\$ 7	0.8%
State Board of Education	\$ 880	\$ 923	\$ 910	\$ (13)	(1.4%)
Retirement Systems	\$ 1,536	\$ 878	\$ 1,044	\$ 166	19.0%
Chicago Teacher's Pension System	\$ 28	\$ 30	\$ 58	\$ 28	95.4%
Dept of Human Services	\$ 616	\$ 671	\$ 577	\$ (94)	(14.0%)
Department on Aging	\$ 163	\$ 189	\$ 168	\$ (21)	(11.3%)
Department of Corrections	\$ 142	\$ 169	\$ 189	\$ 21	12.2%
Group Insurance (CMS)	\$ 190	\$ 169	\$ 400	\$ 231	136.7%
Higher Education	\$ 206	\$ 217	\$ 219	\$ 3	1.3%
Other Agencies	\$ 397	\$ 448	\$ 373	\$ (74)	(16.6%)
<b>Total</b>	<b>\$ 5,002</b>	<b>\$ 4,541</b>	<b>\$ 4,795</b>	<b>\$ 253</b>	<b>5.6%</b>

General Funds Year-to-Date Expenditures					
Through January 2025					
(\$ millions)					
	FY25 YTD Actual	FY26 YTD Budgeted*	FY26 YTD Actual	Budgeted vs Actual	
				Dollar Variation	Percent Variation
Healthcare and Family Services	\$ 5,284	\$ 4,682	\$ 4,669	\$ (13)	(0.3%)
State Board of Education	\$ 5,719	\$ 5,997	\$ 5,936	\$ (61)	(1.0%)
Retirement Systems	\$ 7,260	\$ 6,146	\$ 7,445	\$ 1,299	21.1%
Chicago Teacher's Pension System	\$ 183	\$ 208	\$ 247	\$ 40	19.3%
Dept of Human Services	\$ 3,618	\$ 3,973	\$ 3,824	\$ (149)	(3.7%)
Department on Aging	\$ 776	\$ 906	\$ 906	\$ 1	0.1%
Department of Corrections	\$ 914	\$ 1,060	\$ 960	\$ (100)	(9.4%)
Group Insurance (CMS)	\$ 1,522	\$ 1,183	\$ 1,625	\$ 442	37.4%
Higher Education	\$ 1,854	\$ 1,920	\$ 1,641	\$ (279)	(14.5%)
Other Agencies	\$ 2,297	\$ 2,622	\$ 2,571	\$ (51)	(1.9%)
<b>Total</b>	<b>\$ 29,427</b>	<b>\$ 28,696</b>	<b>\$ 29,826</b>	<b>\$ 1,130</b>	<b>3.9%</b>

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 FY25 appropriations.

\*Budgeted figures were determined by analyzing historical data on the timing of vouchers presented.

## 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 January 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 15<sup>th</sup> 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.)