



STATE OF ILLINOIS  
EXECUTIVE OFFICE OF THE GOVERNOR  
**GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET**  
AUGUST 15, 2025

## **July 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 [June 2025](#).

General Funds Monthly Revenues					
Through July 2025					
(\$ millions)					
	July FY25 Actual	July FY26 Budgeted*	July FY26 Actual	Budgeted vs Actual	
				Dollar Variation	Percent Variation
<b>Individual Income Tax</b>	\$ 1,860	\$ 1,700	\$ 1,763	\$ 63	3.7%
<b>Corporate Income Tax</b>	\$ 194	\$ 170	\$ 161	\$ (9)	(5.4%)
<b>Sales Tax</b>	\$ 891	\$ 905	\$ 940	\$ 35	3.8%
Public Utility	59	57	49	\$ (8)	(13.4%)
Cigarette	19	19	14	\$ (5)	(24.6%)
Estate	47	54	79	\$ 25	46.5%
Liquor	17	17	16	\$ (1)	(7.6%)
Insurance	64	70	93	\$ 23	32.9%
Corporate Franchise	17	19	23	\$ 4	18.5%
Investment Income	78	47	105	\$ 58	124.8%
Cook County IGT	-	-	-	\$ -	0.0%
Other	64	19	28	\$ 9	49.0%
<b>TOTAL STATE REVENUES</b>	<b>\$ 3,310</b>	<b>\$ 3,077</b>	<b>\$ 3,271</b>	<b>\$ 194</b>	<b>6.3%</b>
<b>Federal Revenues</b>	<b>\$ 314</b>	<b>\$ 308</b>	<b>\$ 305</b>	<b>\$ (3)</b>	<b>(1.0%)</b>
<b>Transfers In</b>	<b>\$ 169</b>	<b>\$ 190</b>	<b>\$ 182</b>	<b>\$ (8)</b>	<b>(4.1%)</b>
Lottery	70	60	50	\$ (10)	(16.7%)
Gaming	12	13	18	\$ 5	38.5%
Adult-Use Cannabis	10	10	9	\$ (1)	(10.9%)
Sports Wagering	-	26	26	\$ -	0.0%
Other	78	81	79	\$ (2)	(2.0%)
<b>TOTAL REVENUES</b>	<b>\$ 3,793</b>	<b>\$ 3,575</b>	<b>\$ 3,758</b>	<b>\$ 183</b>	<b>5.1%</b>
ARPA Reimbursement for Government Services	-	-	-	-	0.0%
<b>TOTAL REVENUES</b>	<b>\$ 3,793</b>	<b>\$ 3,575</b>	<b>\$ 3,758</b>	<b>\$ 183</b>	<b>5.1%</b>

General Funds Year-to-Date Revenues					
Through July 2025					
(\$ millions)					
	FY25 YTD Actual	FY26 YTD Budgeted*	FY26 YTD Actual	Budgeted vs Actual	
				Dollar Variation	Percent Variation
<b>Individual Income Tax</b>	\$ 1,860	\$ 1,700	\$ 1,763	\$ 63	3.7%
<b>Corporate Income Tax</b>	\$ 194	\$ 170	\$ 161	\$ (9)	(5.4%)
<b>Sales Tax</b>	\$ 891	\$ 905	\$ 940	\$ 35	3.8%
Public Utility	59	57	49	(8)	(13.4%)
Cigarette	19	19	14	(5)	(24.6%)
Inheritance	47	54	79	25	46.5%
Liquor	17	17	16	(1)	(7.6%)
Insurance	64	70	93	23	32.9%
Corporate Franchise	17	19	23	4	18.5%
Investment Income	78	47	105	58	124.8%
Cook County IGT	-	-	-	-	0.0%
Other	64	19	28	9	49.0%
<b>TOTAL STATE REVENUES</b>	<b>\$ 3,310</b>	<b>\$ 3,078</b>	<b>\$ 3,271</b>	<b>\$ 193</b>	<b>6.3%</b>
<b>Federal Revenues</b>	<b>\$ 314</b>	<b>\$ 308</b>	<b>\$ 305</b>	<b>\$ (3)</b>	<b>(1.0%)</b>
<b>Transfers In</b>	<b>\$ 168</b>	<b>\$ 190</b>	<b>\$ 182</b>	<b>\$ (8)</b>	<b>(4.1%)</b>
Lottery	70	60	50	(10)	(16.7%)
Gaming	11	13	18	5	38.5%
Adult-Use Cannabis	10	10	9	(1)	(10.9%)
Sports Wagering	-	26	26	-	0.0%
Other	78	81	79	(2)	(2.0%)
<b>TOTAL REVENUES</b>	<b>\$ 3,793</b>	<b>\$ 3,575</b>	<b>\$ 3,758</b>	<b>\$ 183</b>	<b>5.1%</b>

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 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 July 2025					
(\$ millions)					
	July FY25 Actual	July FY26 Budgeted*	July FY26 Actual	Budgeted vs Actual	
				Dollar Variation	Percent Variation
Healthcare and Family Services	\$ 1,002	\$ 600	\$ 520	\$ (80)	(13.4%)
State Board of Education	\$ 35	\$ 47	\$ 43	\$ (4)	(9.3%)
Retirement Systems	\$ 2,239	\$ 878	\$ 2,876	\$ 1,998	227.5%
Chicago Teacher's Pension System	\$ 71	\$ 30	\$ 74	\$ 44	146.9%
Dept of Human Services	\$ 108	\$ 163	\$ 149	\$ (14)	(8.5%)
Department on Aging	\$ 1	\$ 1	\$ 1	\$ (0)	(16.6%)
Department of Corrections	\$ 51	\$ 58	\$ 54	\$ (4)	(7.4%)
Group Insurance (CMS)	\$ 380	\$ 169	\$ 205	\$ 36	21.3%
Higher Education	\$ 54	\$ 55	\$ 43	\$ (12)	(22.3%)
Other Agencies	\$ 186	\$ 236	\$ 211	\$ (25)	(10.4%)
<b>Total</b>	<b>\$ 4,127</b>	<b>\$ 2,237</b>	<b>\$ 4,175</b>	<b>\$ 1,938</b>	<b>86.6%</b>

General Funds Year-to-Date Expenditures					
Through July 2025					
(\$ millions)					
	FY25 YTD Actual	FY26 YTD Budgeted*	FY26 YTD Actual	Budgeted vs Actual	
				Dollar Variation	Percent Variation
Healthcare and Family Services	\$ 1,002	\$ 600	\$ 520	\$ (80)	(13.4%)
State Board of Education	\$ 35	\$ 47	\$ 43	\$ (4)	(9.3%)
Retirement Systems	\$ 2,239	\$ 878	\$ 2,876	\$ 1,998	227.5%
Chicago Teacher's Pension System	\$ 71	\$ 30	\$ 74	\$ 44	146.9%
Dept of Human Services	\$ 108	\$ 163	\$ 149	\$ (14)	(8.5%)
Department on Aging	\$ 1	\$ 1	\$ 1	\$ (0)	(16.6%)
Department of Corrections	\$ 51	\$ 58	\$ 54	\$ (4)	(7.4%)
Group Insurance (CMS)	\$ 380	\$ 169	\$ 205	\$ 36	21.3%
Higher Education	\$ 54	\$ 55	\$ 43	\$ (12)	(22.3%)
Other Agencies	\$ 186	\$ 236	\$ 211	\$ (25)	(10.4%)
<b>Total</b>	<b>\$ 4,127</b>	<b>\$ 2,237</b>	<b>\$ 4,175</b>	<b>\$ 1,938</b>	<b>86.6%</b>

## 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 July 2024									
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.)