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

NOVEMBER 13, 2025

October 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. Changes to state revenues impacted by H.R. 1, changes to the national economy and the impact of SB1911, will be discussed in the November 2025 report.

General Funds Monthly Revenues
Through October 2025
($ millions)

	October FY25 Actual	October FY26 Budgeted*	October FY26 Actual	Budgeted vs Actual: Dollar Variation	Budgeted vs Actual: Percent Variation
Individual Income Tax	**$ 1,916**	**$ 1,953**	**$ 1,847**	**$ (106)**	**(5.4%)**
Corporate Income Tax	**$ 152**	**$ 232**	**$ 186**	**$ (45)**	**(19.6%)**
Sales Tax	**$ 916**	**$ 955**	**$ 883**	**$ (73)**	**(7.6%)**
Public Utility	53	51	53	$ 2	4.8%
Cigarette	18	17	15	$ (3)	(14.6%)
Inheritance	70	50	48	$ (2)	(4.2%)
Liquor	14	14	14	$ 0	0.4%
Insurance	78	59	93	$ 34	58.7%
Corporate Franchise	14	15	11	$ (4)	(26.0%)
Investment Income	125	81	151	$ 70	87.0%
Cook County IGT	-	-	-	$ -	0.0%
Other	26	30	36	$ 7	22.6%
TOTAL STATE REVENUES	**$ 3,382**	**$ 3,456**	**$ 3,337**	**$ (119)**	**(3.4%)**
Federal Revenues	**$ 386**	**$ 421**	**$ 387**	**$ (34)**	**(8.1%)**
Transfers In	**$ 417**	**$ 428**	**$ 485**	**$ 57**	**13.3%**
Lottery	65	65	75	$ 10	15.4%
Gaming	21	18	28	$ 10	57.9%
Adult-Use Cannabis	9	10	9	$ (1)	(10.4%)
Sports Wagering	9	20	21	$ 1	6.3%
Other	313	316	352	$ 36	11.4%
TOTAL REVENUES	**$ 4,185**	**$ 4,305**	**$ 4,209**	**$ (96)**	**(2.2%)**

General Funds Year-to-Date Revenues
Through October 2025
($ millions)

	FY25 YTD Actual	FY26 YTD Budgeted*	FY26 YTD Actual	Budgeted vs Actual: Dollar Variation	Budgeted vs Actual: Percent Variation
Individual Income Tax	**$ 7,849**	**$ 7,898**	**$ 8,000**	**$ 102**	**1.3%**
Corporate Income Tax	**$ 1,295**	**$ 1,373**	**$ 1,113**	**$ (260)**	**(18.9%)**
Sales Tax	**$ 3,632**	**$ 3,676**	**$ 3,683**	**$ 7**	**0.2%**
Public Utility	221	211	216	5	2.2%
Cigarette	70	68	63	(6)	(8.2%)
Inheritance	216	186	258	72	38.8%
Liquor	62	63	59	(4)	(5.9%)
Insurance	228	169	254	86	50.7%
Corporate Franchise	72	73	67	(6)	(8.3%)
Investment Income	329	281	329	48	17.1%
Cook County IGT	-	-	-	-	0.0%
Other	153	119	130	11	9.2%
TOTAL STATE REVENUES	**$ 14,128**	**$ 14,117**	**$ 14,172**	**$ 55**	**0.4%**
Federal Revenues	**$ 1,296**	**$ 1,384**	**$ 1,422**	**$ 38**	**2.8%**
Transfers In	**$ 838**	**$ 1,041**	**$ 1,141**	**$ 100**	**9.6%**
Lottery	255	239	262	23	9.6%
Gaming	49	49	80	31	63.3%
Adult-Use Cannabis	37	39	36	(3)	(8.8%)
Sports Wagering	17	73	85	12	16.1%
Other	480	641	678	38	5.9%
TOTAL REVENUES	**$ 16,261**	**$ 16,542**	**$ 16,735**	**$ 193**	**1.2%**

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 October 2025

($ millions)

	October FY25 Actual	October FY26 Budgeted*	October FY26 Actual	Budgeted vs Actual Dollar Variation	Budgeted vs Actual Percent Variation
Healthcare and Family Services	$ 808	$ 747	$ 735	$ (12)	(1.6%)
State Board of Education	$ 872	$ 914	$ 913	$ (2)	(0.2%)
Retirement Systems	$ 722	$ 878	$ 308	$ (570)	(64.9%)
Chicago Teacher's Pension System	$ 28	$ 30	$ -	$ (30)	(100.0%)
Dept of Human Services	$ 627	$ 672	$ 629	$ (44)	(6.5%)
Department on Aging	$ 132	$ 158	$ 172	$ 13	8.4%
Department of Corrections	$ 164	$ 170	$ 160	$ (10)	(5.7%)
Group Insurance (CMS)	$ 190	$ 169	$ 200	$ 31	18.3%
Higher Education	$ 435	$ 446	$ 332	$ (114)	(25.5%)
Other Agencies	$ 386	$ 437	$ 403	$ (34)	(7.8%)
Total	**$ 4,364**	**$ 4,620**	**$ 3,850**	**$ (770)**	**(16.7%)**

General Funds Year-to-Date Expenditures

Through October 2025

($ millions)

	FY25 YTD Actual	FY26 YTD Budgeted*	FY26 YTD Actual	Budgeted vs Actual Dollar Variation	Budgeted vs Actual Percent Variation
Healthcare and Family Services	$ 2,769	$ 2,437	$ 2,577	$ 140	5.8%
State Board of Education	$ 2,854	$ 2,998	$ 2,924	$ (74)	(2.5%)
Retirement Systems	$ 4,662	$ 3,512	$ 4,711	$ 1,199	34.1%
Chicago Teacher's Pension System	$ 127	$ 119	$ 161	$ 42	35.4%
Dept of Human Services	$ 1,784	$ 1,975	$ 1,918	$ (57)	(2.9%)
Department on Aging	$ 378	$ 430	$ 454	$ 23	5.4%
Department of Corrections	$ 500	$ 567	$ 477	$ (90)	(15.9%)
Group Insurance (CMS)	$ 952	$ 676	$ 825	$ 149	22.0%
Higher Education	$ 1,130	$ 1,164	$ 930	$ (234)	(20.1%)
Other Agencies	$ 1,219	$ 1,421	$ 1,420	$ (2)	(0.1%)
Total	**$ 16,376**	**$ 15,299**	**$ 16,396**	**$ 1,097**	**7.2%**

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 October 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.)