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

NOVEMBER 13, 2026

October 2026 Report on the Fiscal Year 2027 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 enacted budget forecast published in June 2026. $78 million in federal revenues were repayments from other federal funds and are one-time in nature.

General Funds Monthly Revenues
Through October 2026
($ millions)

	October FY26 Actual	October FY27 Budgeted*	October FY27 Actual	Budgeted vs Actual Dollar Variation	Budgeted vs Actual Percent Variation
Individual Income Tax	**$ 1,847**	**$ 1,866**	**$ 1,935**	**$ 70**	**3.7%**
Corporate Income Tax	**$ 186**	**$ 190**	**$ 267**	**$ 78**	**41.0%**
Sales Tax	**$ 883**	**$ 901**	**$ 1,014**	**$ 113**	**12.5%**
Public Utility	53	52	46	$ (6)	(10.7%)
Cigarette	15	14	17	$ 3	20.1%
Inheritance	48	57	68	$ 11	19.4%
Liquor	14	14	14	$ (0)	(2.0%)
Insurance	93	39	27	$ (12)	(31.2%)
Corporate Franchise	11	15	18	$ 3	22.9%
Investment Income	150	99	27	$ (73)	(73.1%)
Cook County IGT	-	-	-	$ -	0.0%
Other	36	36	33	$ (3)	(8.7%)
TOTAL STATE REVENUES	**$ 3,337**	**$ 3,283**	**$ 3,467**	**$ 184**	**5.6%**
Federal Revenues	**$ 387**	**$ 303**	**$ 295**	**$ (8)**	**(2.6%)**
Transfers In	**$ 485**	**$ 176**	**$ 184**	**$ 7**	**4.2%**
Lottery	75	70	78	$ 8	11.4%
Gaming	28	27	27	$ -	0.0%
Adult-Use Cannabis	9	9	9	$ -	0.0%
Sports Wagering	21	18	16	$ (2)	(11.5%)
Other	352	52	53	$ 1	2.8%
TOTAL BASE REVENUES	**$ 4,209**	**$ 3,763**	**$ 3,945**	**$ 182**	**4.8%**

General Funds Year-to-Date Revenues
Through October 2026
($ millions)

	FY26 YTD Actual	FY27 YTD Budgeted*	FY27 YTD Actual	Budgeted vs Actual Dollar Variation	Budgeted vs Actual Percent Variation
Individual Income Tax	**$ 8,000**	**$ 8,106**	**$ 8,204**	**$ 98**	**1.2%**
Corporate Income Tax	**$ 1,113**	**$ 1,257**	**$ 1,750**	**$ 494**	**39.3%**
Sales Tax	**$ 3,684**	**$ 3,830**	**$ 4,095**	**$ 265**	**6.9%**
Public Utility	215	214	216	2	0.8%
Cigarette	62	61	64	3	4.4%
Inheritance	259	248	276	28	11.3%
Liquor	58	59	59	1	1.5%
Insurance	254	273	255	(19)	(6.8%)
Corporate Franchise	67	71	80	9	12.1%
Investment Income	329	275	189	(87)	(31.5%)
Cook County IGT	-	-	-	-	0.0%
Other	131	143	123	(21)	(14.5%)
TOTAL STATE REVENUES	**$ 14,173**	**$ 14,538**	**$ 15,311**	**$ 773**	**5.3%**
Federal Revenues	**$ 1,423**	**$ 1,466**	**$ 1,413**	**$ (53)**	**(3.6%)**
Transfers In	**$ 1,139**	**$ 764**	**$ 770**	**$ 6**	**0.8%**
Lottery	261	260	257	(3)	(1.2%)
Gaming	80	101	107	6	6.2%
Adult-Use Cannabis	36	36	41	5	13.0%
Sports Wagering	84	98	103	5	5.3%
Other	678	269	263	(7)	(2.5%)
TOTAL BASE REVENUES	**$ 16,735**	**$ 16,768**	**$ 17,494**	**$ 726**	**4.3%**

Source: Illinois Office of the Comptroller and Governor's Office of Management and Budget
*Budgeted figures are based on historical averages and information from 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 2027. 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 2026

($ millions)

	October FY26 Actual	October FY27 Budgeted*	October FY27 Actual	Budgeted vs Actual Dollar Variation	Budgeted vs Actual Percent Variation
Healthcare and Family Services	$ 735	$ 780	$ 928	$ 148	19.0%
State Board of Education	$ 913	$ 901	$ 878	$ (22)	(2.5%)
Retirement Systems	$ 308	$ 859	$ 2	$ (857)	(99.7%)
Chicago Teacher's Pension System	$ -	$ 31	$ -	$ (31)	(100.0%)
Dept of Human Services	$ 629	$ 576	$ 577	$ 1	0.2%
Department on Aging	$ 172	$ 152	$ 147	$ (5)	(3.2%)
Department of Corrections	$ 160	$ 160	$ 161	$ 0	0.3%
Group Insurance (CMS)	$ 200	$ 228	$ 230	$ 2	0.8%
Higher Education	$ 332	$ 392	$ 402	$ 10	2.5%
Other Agencies	$ 403	$ 401	$ 395	$ (6)	(1.4%)
Total	**$ 3,850**	**$ 4,479**	**$ 3,720**	**$ (759)**	**(17.0%)**

General Funds Year-to-Date Expenditures

Through October 2026

($ millions)

	FY26 YTD Actual	FY27 YTD Budgeted*	FY27 YTD Actual	Budgeted vs Actual Dollar Variation	Budgeted vs Actual Percent Variation
Healthcare and Family Services	$ 2,577	$ 2,420	$ 2,328	$ (92)	(3.8%)
State Board of Education	$ 2,924	$ 2,907	$ 2,872	$ (35)	(1.2%)
Retirement Systems	$ 4,711	$ 3,482	$ 4,469	$ 987	28.3%
Chicago Teacher's Pension System	$ 161	$ 123	$ 163	$ 41	33.0%
Dept of Human Services	$ 1,918	$ 1,763	$ 1,760	$ (3)	(0.2%)
Department on Aging	$ 454	$ 485	$ 518	$ 33	6.7%
Department of Corrections	$ 477	$ 484	$ 494	$ 10	2.1%
Group Insurance (CMS)	$ 825	$ 913	$ 1,135	$ 222	24.3%
Higher Education	$ 930	$ 1,092	$ 1,144	$ 51	4.7%
Other Agencies	$ 1,420	$ 1,571	$ 1,584	$ 13	0.8%
Total	**$ 16,396**	**$ 15,239**	**$ 16,467**	**$ 1,227**	**8.1%**

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 FY27 appropriations.

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 2027, this limit was increased to 4 percent.

The table below discloses all fiscal year 2027 transfers between appropriation lines exceeding 2 percent.

Appropriation Line Transfers					
Through October 2026					
Agency	Fund	From Line	To Line	Date	Amount
No transfers to report					

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.)