

STATE OF ILLINOIS GENERAL FUNDS FINANCIAL WALK DOWN	
(\$ in millions)	FY 2022 Enacted (Est. May 2021)
RESOURCES	
State Sources: Revenues	
Net Individual Income Taxes	20,792
Net Corporate Income Taxes	3,293
Net Sales Taxes	9,255
Public Utility Taxes	751
All Other Sources	2,377
Total State Sources: Revenues	36,467
State Sources: Transfers In	
Lottery	739
Gaming	98
Adult-Use Cannabis	90
Other Transfers	770
Total State Sources	38,164
Federal Sources	4,203
TOTAL BASE RESOURCES	42,367
Treasurer's Investment Borrowing ¹ /Interfund Borrowing	-
ARPA Reimbursement for Essential Government Services	2,000
TOTAL RESOURCES	44,367
EXPENDITURES	
1. Education	11,233
PreK-12 Education	9,240
Higher Education	1,993
2. Economic Development	95
3. Public Safety	1,937
4. Human Services	7,563
5. Healthcare	7,613
6. Environment and Culture	64
7. Government Services	3,478
Group Health Insurance	1,851
Chicago Teachers' Pension System	277
Government Services	1,349
8. Unspent Appropriations	(1,189)
Total Operating Budget	30,794
EXPENDITURES: PENSIONS	
K-12 Education Pensions	5,694
State Universities' Pensions	1,883
State Employees' Pensions	1,786
Total Pension Costs	9,363
EXPENDITURES: TRANSFERS OUT OF GENERAL FUNDS	
Statutory Transfers Out	368
Debt Service	1,781
Total Transfers Out	2,149
TOTAL EXPENDITURES	42,306
COVID-Related Debt Paydown (December 2020 MLF) ²	1,045
Interfund Borrowing Paydown	928
TOTAL EXPENDITURES WITH DEBT PAYDOWN	44,280
General Funds Surplus/(Deficit)	88
¹ Treasurer's Investment Borrowing, authorized by PA 100-1107, allows the State Treasurer to provide funds to assist with the state's accounts payable. Principal of funds invested and repaid within a fiscal year are not included here. ² GOMB executed two separate borrowing transactions through the Federal Municipal Liquidity Facility program. The first borrowing was executed in June of 2020, totaling \$1.2 billion. Repayment of this borrowing was completed in FY2021. The second borrowing was executed in December 2020, totaling \$2.0 billion. Repayment of this borrowing is scheduled over the next three fiscal years, with \$690 million due in FY2022, \$713 million due in FY2023, and \$736 million due in FY2024; however, \$1 billion was directed to be set aside in FY2021 and the remainder is expected to be in FY2022.	