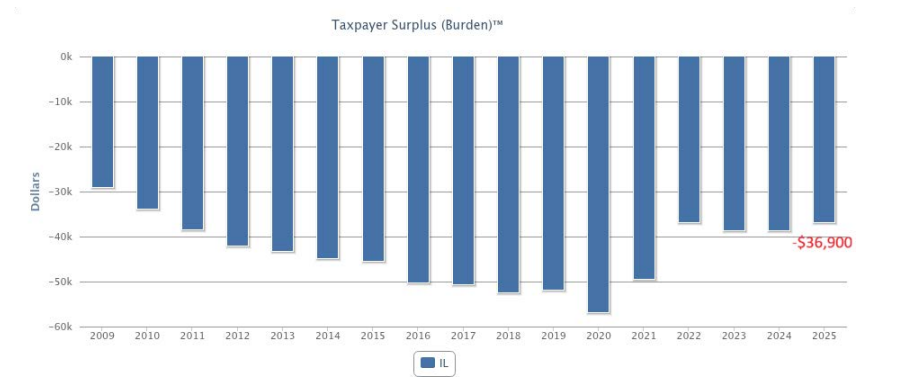


ILLINOIS' FINANCIAL BREAKDOWN

Money Needed to Pay Bills	\$166.3 billion	Ranking (Out of 50)	48
Taxpayer Burden™	\$36,900	Financial Grade	F

In 2025, Illinois' financial situation improved, but it still didn't have enough money to pay all of its bills and needed \$166.3 billion to fill the gap. That means each taxpayer would have to contribute \$36,900 to help pay off the state's debt. As a result, Illinois earned an "F" grade from Truth in Accounting.

Illinois' financial position improved significantly, with its money needed to pay bills decreasing by \$6.4 billion, driven primarily by revenues exceeding expenses. Unlike most states, however, Illinois did not experience a substantial reduction in its unfunded pension liability. Despite investment returns of nearly 10 percent, the state's major pension plans saw little to no improvement, largely due to contributions below recommended levels. Years of chronic underfunding have left Illinois with just 47 cents in assets for every dollar of pension benefits promised to members.



Illinois received approximately \$42.4 billion in federal grants, which represented 31 percent of its revenue. The federal government mandates that entities receiving significant federal funds undergo a Single Audit. These audits are intended to be the taxpayers' first line of defense against potential fraud and abuse. As of September 1, 2026, Illinois had not published its Single Audit.

The data in this report is derived from Illinois' audited 2025 Annual Comprehensive Financial Report and its retirement systems' reports. To explore prior years or compare financial, demographic, and economic data across other states and cities, visit Data-Z.org.

ILLINOIS' FINANCIAL FACTS

- FACT #1:**
Illinois had \$63.1 billion available to pay \$229.5 billion worth of bills.
- FACT #2:**
The outcome was a \$166.3 billion shortfall, which breaks down to a burden of \$36,900 per taxpayer.
- FACT #3:**
Years of chronic underfunding have left Illinois with the lowest-funded pension plans of all 50 states.

THE STATE'S BILLS EXCEEDED ITS ASSETS

\$135,799,432,000

→

Total Assets

- \$49,824,482,000

→

Minus: Capital Assets

- \$22,862,578,000

→

Minus: Restricted Assets

= \$63,112,372,000

→

Assets Available to Pay Bills

- \$229,450,167,000

→

Minus: Total Bills*

= \$166,337,795,000

→

Money Needed to Pay Bills

/ Divide by the estimated number of taxpayers

→

= \$36,900

→

Each Taxpayer's Share of This Burden

*BREAKDOWN OF TOTAL BILLS

\$44,348,020,000

→

Bonds

+ \$34,980,204,000

→

Other Liabilities

- \$21,651,389,000

→

Minus: Debt Related to Capital Assets

+ \$148,564,529,000

→

Unfunded Pension Benefits

+ \$23,208,803,000

→

Unfunded Retiree Health Care Benefits

= \$229,450,167,000

→

Total Bills



Bottom line:
Illinois would need \$36,900 from each of its taxpayers to pay all of its outstanding bills and received an "F" grade for its finances. According to Truth in Accounting's grading scale, any government with a Taxpayer Burden greater than \$20,000 is given an "F" grade.