

STATE OF ILLINOIS FY2008 REVENUE ANALYSIS, Twelve Months

Change in Revenue July 1, 2007-June 30, 2008 versus July 1, 2006- June 30, 2007

“Revenue Sources” that represent Non-State Tax Revenue

\$ figures in millions, except where noted

	% Change	\$ Change
Short-Term Borrowing	+ 166.3%	+\$1,499.8
Payroll Consolidation ¹	+ 7.5%	+\$2,174.2
Contribution by Employer ²	+ 21.9%	+ \$297.1
Transfers ³	+ 20.3%	+\$3,357.0
Pension Transfers	+ 40.6%	+ \$6.5

Change in All Revenue through April \$9,648.5 million

Minus Change in Borrowing/Duplicated - \$7,334.6 million

Actual Revenue Change \$2,313.9 million

¹ “Payroll/Comm Consolidation” is a “dummy account,” necessary for accounting, but representing no actual revenue. It *does*, however, represent the increasing amount of money being paid to state employees.

² State’s contribution to state employees’ pension funds. State pays into this “Revenue Source” with revenue received from taxes. Like “Payroll Consolidation,” this fund represents increasing state spending.

³ Includes “Statutory Transfers In” and “General Revenue Fund” transfers, both of which represent shifting of revenue-already-collected, pursuant to one-time or ongoing legislative directives.

Source: Illinois Comptroller's office, <<http://www.ioc.state.il.us/>>, July 2, 2008.