Comptroller Mendoza Kicks Off Fiscal Year 2027 With All The State’s General Revenue Fund Bills Paid, Again

by Kim Howard - Office of Comptroller Susana Mendoza
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SPRINGFIELD – At the close of fiscal year 2026 on June 30, Illinois Comptroller Susana A. Mendoza reports another successful year in paying the state’s bills in a timely manner while the state’s Rainy Day Fund balance has again increased to new records.

For the fifth consecutive time ending a state fiscal year, the Illinois Office of Comptroller (IOC) released all pending bills from the state's General Revenue Fund (GRF), while reporting an end-of-year GRF cash balance of $1.545 billion.

This means the IOC is once again current on all bills received related to Medicaid, the state's Group Health Insurance program, elementary and high schools, higher education, and other government operations and programs. In fact, the IOC has averaged a 14-business day or less payment cycle each year for the past five fiscal years.

"I became Comptroller in 2016 during a two-year period of fiscal destruction that left state programs and services battered and struggling to survive. Some didn't," Comptroller Mendoza said. "But working with the Governor and the General Assembly, we have returned the state to a much stronger financial position. My office will continue to provide our state vendors and human services and social services providers the predictability and stability that they deserve."

Comptroller Mendoza continues to be a fierce advocate for making additional payments to the Rainy Day and Pension Stabilization funds in years when revenues are strong.

During fiscal year 2026, the state's Rainy Day Fund received more than $161 million in transfers and deposits. Over the next 12 months, another $197 million is estimated by the Governor's Office of Management and Budget to be deposited or transferred, bringing the total to almost $2.7 billion by the end of fiscal year 2027.

Mendoza also reported that the average daily GRF cash balance during fiscal year 2026 was $714 million. This high fund balance, in part, has allowed the State Treasurer to generate $636 million in interest income for the state.

With healthy GRF balances anticipated in July, Comptroller Mendoza again plans to make a pre-payment of required monthly pension payments to ensure stability and predictability within the state's retirement systems.

"I asked the legislature in 2024 to grant me the authority to make pre-payments to the pension systems," Mendoza said. "This has proven to be an effective cash management tool that has helped our state retirement systems keep more money in their portfolios and generate an additional $41+ million in interest."