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Illinois Poised for First Deficit After Three Years of Surplus.

- **State forecasts a \$721 million deficit for fiscal 2025**
- **Under Pritzker, Illinois earned nine credit rating upgrades**

Illinois is facing its first budget deficit in three years as the state deals with rising costs for everything from education to services for migrants.

Governor J.B. Pritzker, a billionaire Democrat serving his second term, is scheduled to outline his spending plan for the fiscal year starting July 1 on Wednesday. After back-to-back annual budget surpluses, Pritzker will have to find ways to close a budget gap that is only expected to widen the next few years.

His budget office projected last week a \$721 million deficit for fiscal 2025. Robust revenue growth at the beginning of fiscal 2024 has already shown signs of slowing while spending needs increase.

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By Shruti Singh

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