

Capital Investment Budget Areas

2025 February Forecast

Updated 6/8/2025 5:17 PM

Dollars in Thousands 000's			Current Biennium			Budget Biennium			Budget Biennium		
	FY 2024	FY 2025	FY 2024-25	FY 2026	FY 2027	FY 2026-27	FY 2026	FY 2027	FY 2026-27		
4	General Obligation (GO) Debt Service - Feb Forecast	507,577	558,601	1,066,178	581,186	641,517	1,222,703	677,839	720,405	1,398,244	
5	Change from Feb Forecast (\$699.776 Million GO) Proposed R 25-05718				(4)	(17,419)	(17,423)	(54,899)	(113,167)	(168,066)	
6	General Obligation (GO) Debt Service - Proposed	507,577	558,601	1,066,178	581,182	624,098	1,205,280	622,940	607,238	1,230,178	
7											
8	One Time General Fund Spending in R 25-05729 (not including modifications)				10,514		10,514			-	
9	Prior General Fund Appropriation Cancellations in R 25-05729				(4,014)		(4,014)			-	
10	Net Total General Fund Above Base in R 25-05729				6,500		6,500			-	
11											
12					Net Change		(10,923)			(168,066)	
13					General Fund Target		(10,907)			(168,028)	
14					Over / (under) target		(16)			(38)	
15											
16	Appropriations Bonds / Capital Projects / Other Spending - No Changes in Capital Investment Bills R-25-05729 & R 25-05718										
17											
18	University of Minnesota Appropriations Bonds										
19	University of Minnesota Biomed	13,922	13,922	27,844	13,922	13,920	27,842	13,920	13,918	27,838	
20	University of Minnesota Stadium	10,250	10,250	20,500	10,250	10,250	20,500	10,250	10,250	20,500	
21											
22	Miscellanies Appropriation Bonds & Oher Appropriations										
23	State Appropriation Refunding Bonds	51,809	52,109	103,918	52,267	53,490	105,757	53,974	54,503	108,477	
24	Grants To St Paul, Payments to MSFA for MPLS	12,262	12,741	25,003	13,031	13,491	26,522	13,837	14,201	28,038	
25	MPLS Sales Tax to MSFA	2,232	2,345	4,577	2,413	2,521	4,934	2,602	2,687	5,289	
26	Lewis and Clark Water Project	1,251	1,253	2,504	1,253	1,251	2,504	1,252	1,251	2,503	
27	Duluth Regional Exchange District	3,713	7,193	10,906	7,190	7,188	14,378	7,189	7,193	14,382	
28	Admin Electric Vehicle Infrastructure	196	219	415	218	218	436	217	217	434	
29	MPCA Response to Releases	1,541	1,909	3,450	1,913	1,910	3,823	1,907	1,907	3,814	
30	Minnesota Public TV AP Bonds	1,457	1,627	3,084	1,628	1,627	3,255	1,625	1,627	3,252	
31	One Time Capital Appropriations	1,072,360	-	1,072,360	-	-	-	-	-	-	
32											
33	Total Capital Projects (Approp. Bonds & Other)	1,170,993	103,568	1,274,561	104,085	105,866	209,951	106,773	107,754	214,527	
34											
35	Total Capital Investment Committee Area	1,678,570	662,169	2,340,739	691,767	729,964	1,421,731	729,713	714,992	1,444,705	
36	MHFA Housing Debt (Housing Budget area)	35,208	37,054	72,262	38,324	39,348	77,672	41,133	42,338	83,471	
37	Total Capital Investment & Housing Debt Service	1,713,778	699,223	2,413,001	730,091	769,312	1,499,403	770,846	757,330	1,528,176	

38 (1) GO bonding debt service assumes \$700 million GO authorization in 2025 session no GO borrowing authorizations in future years