

Comparison: Nov'12 Forecast vs Gov Jan'13 Proposed Budget
Change from Current Law Projections
 State & Local Revenues, CY 2012 - 2016

	CY 2013 FY 2014	CY 2014 FY 2015	CY 2015 FY 2016	CY 2016 FY 2017
<u>State Revenues</u>				
<i>Tax Revenues:</i>				
Individual Income Tax	(118,300)	(189,270)	(165,730)	(136,900)
General Sales Tax	593,389	1,504,656	1,593,590	1,824,524
Corporate Income Tax	(300)	5,330	2,920	2,420
Gasoline & Special Fuels Taxes	0	0	0	0
Motor Vehicle License Tax	0	0	0	0
Motor Vehicle Sales Tax	0	0	0	0
Statewide Property Tax	(5,800)	(19,300)	(31,200)	(40,500)
Health Care Taxes	0	0	0	0
All Other Taxes	186,024	182,327	181,140	180,243
Subtotal - State Taxes	655,013	1,483,743	1,580,720	1,829,787
<i>Non-Tax Revenues:</i>				
Fees & Charges	(6,556)	(699)	2,113	2,962
Investment Earnings	0	0	0	0
Post-Secondary Tuition	0	0	0	0
Tobacco Settlements	0	0	0	0
All Other Resources	25,514	77,386	114,486	119,000
Subtotal - State Non Tax Revenues	18,958	76,687	116,599	121,962
Subtotal - State Own Source Revenues	673,971	1,560,430	1,697,319	1,951,749
Federal Grants	127,400	139,600	2,000	0
TOTAL STATE REVENUES	801,371	1,700,030	1,699,319	1,951,749
<u>Local Non-School Revenues</u>				
<i>Tax Revenues:</i>				
Property Tax	0	(60,000)	(60,000)	(60,000)
Sales Tax	0	303,900	349,600	371,300
Other Taxes	0	0	0	0
Subtotal - Local Taxes	0	243,900	289,600	311,300
<i>Non-Tax Revenues:</i>				
Special Assessments	0	0	0	0
Licenses and Permits	0	0	0	0
Charges for Services	0	0	0	0
Investment Earnings	0	0	0	0
Selected Enterprise Revenues	0	0	0	0
Miscellaneous Revenues	0	0	0	0
Subtotal - Local Non Tax Revenues	0	0	0	0
Subtotal - Local Own Source Revenues	0	243,900	289,600	311,300
<i>Intergovernmental Revenue:</i>				
State Aid	0	120,000	120,000	120,000
Local Aid	0	0	0	0
Federal Aid	0	0	0	0
Subtotal - Intergovernmental Revenue	0	120,000	120,000	120,000

TOTAL LOCAL NON-SCHOOL REVENUES	0	363,900	409,600	431,300
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School District Revenues

Tax Revenues:

Property Tax	0	(4,900)	(4,900)	(4,900)
Taconite Production Tax	0	0	0	0

Subtotal - School District Tax Revenues	0	(4,900)	(4,900)	(4,900)
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Non-Tax Revenues:

Fee Revenue	0	0	0	0
Other Miscellaneous Revenue	0	0	0	0

Subtotal - School District Non Tax Revenues	0	0	0	0
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Subtotal - School Dist Own Source Revenues	0	(4,900)	(4,900)	(4,900)
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Intergovernmental Revenue:

State Aid	76,754	263,463	800,406	1,099,597
State Paid Tax Credits	0	0	0	0
Education Homestead Credit	0	0	0	0
Education Agricultural Credit	0	0	0	0
Market Value Homestead Credit	0	0	0	0
Homestead Agric Land MV Credit	0	0	0	0
Local Aid	0	0	0	0
Federal Aid	0	0	0	0

Subtotal - Intergovernmental Revenue	76,754	263,463	800,406	1,099,597
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TOTAL SCHOOL DISTRICT REVENUES	76,754	253,663	790,606	1,089,797
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Total State, Local & School District Revenues

<i>Tax Revenues</i>	655,013	1,722,743	1,865,420	2,136,187
<i>Non-Tax Revenues</i>	18,958	76,687	116,599	121,962
<i>Intergovernmental Revenue</i>	204,154	523,063	922,406	1,219,597

TOTAL ALL REVENUES	878,125	2,322,493	2,904,425	3,477,746
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Less: Intergovernmental Revenues	(204,154)	(523,063)	(922,406)	(1,219,597)
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Total Own Source Revenues	673,971	1,799,430	1,982,019	2,258,149
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Minnesota Personal Income	256,443,000	268,063,000	281,468,000	295,213,000
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Revenue as Percent of Personal Income	0.3%	0.7%	0.7%	0.8%
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