



General Fund Balance Analysis

2025 Governor's Revised Recommendations

Comparisons to February 2025 Forecast
Expenditures by Omnibus Bill - Summary

2024-25 Biennium
2026-27 Biennium
2028-29 Biennium

March 21, 2025

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General Fund - Fund Balance Analysis
(\$ in Thousands)

General Fund Summary

Actual & Estimated Resources

	Feb FY 2024-25	Feb FY 2026-27	Feb FY 2028-29	Actual FY 2024	Gov Rev FY 2025	Gov Rev FY 2024-25	Gov Rev vs Feb FY 2024-25	Gov Rev FY 2026	Gov Rev FY 2027	Gov Rev FY 2026-27	Gov Rev vs Feb FY 2026-27	FY 2026-27 vs FY 2024-25	Gov Rev FY 2028	Gov Rev FY 2029	Gov Rev FY 2028-29	Gov Rev vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
Balance Forward From Prior Year	16,516,196	7,268,995	3,983,147	16,516,196	11,805,735	16,516,196	0	7,282,763	6,787,610	7,282,763	13,768	-9,233,433	5,863,007	4,611,939	5,863,007	1,879,860	-1,419,756
Current Resources:																	
Tax Revenues	58,087,737	61,794,511	65,943,938	28,561,655	29,526,082	58,087,737	0	30,668,018	31,456,330	62,124,348	329,837	4,036,611	32,662,921	33,716,940	66,379,861	435,923	4,255,513
Non-Tax Revenues	3,287,695	2,308,116	1,832,237	1,746,604	1,541,091	3,287,695	0	1,258,118	1,134,239	2,392,357	84,241	-895,338	969,021	952,382	1,921,403	89,166	-470,954
Subtotal Non-Dedicated Revenues	61,375,432	64,102,627	67,776,175	30,308,259	31,067,173	61,375,432	0	31,926,136	32,590,569	64,516,705	414,078	3,141,273	33,631,942	34,669,322	68,301,264	525,089	3,784,559
Dedicated Revenue	3,947	3,213	3,198	2,027	1,920	3,947	0	1,614	1,599	3,213	0	-734	1,599	1,599	3,198	0	-15
Transfers From Other Funds	137,386	319,379	34,728	107,244	35,142	142,386	5,000	307,076	17,345	324,421	5,042	182,035	17,349	17,379	34,728	0	-289,693
Prior Year Adjustments	210,795	68,487	67,572	154,348	56,447	210,795	0	34,358	34,129	68,487	0	-142,308	33,900	33,672	67,572	0	-915
Subtotal Other Revenue	352,128	391,079	105,498	263,619	93,509	357,128	5,000	343,048	53,073	396,121	5,042	38,993	52,848	52,650	105,498	0	-290,623
Governor's Revenue Changes	0	0	0	0	5,000	5,000	5,000	185,364	233,756	419,120	419,120	414,120	256,092	268,997	525,089	525,089	105,969
Subtotal Current Resources	61,727,560	64,493,706	67,881,673	30,571,878	31,160,682	61,732,560	5,000	32,269,184	32,643,642	64,912,826	419,120	3,180,266	33,684,790	34,721,972	68,406,762	525,089	3,493,936
Total Resources Available	78,243,756	71,762,701	71,864,820	47,088,074	42,966,417	78,248,756	5,000	39,551,947	39,431,252	72,195,589	432,888	-6,053,167	39,547,797	39,333,911	74,269,769	2,404,949	2,074,180
Actual & Estimated Expenditures																	
E-12 Education	24,548,658	25,562,415	27,292,494	11,969,194	12,579,464	24,548,658	0	12,474,998	12,847,165	25,322,163	-240,252	773,505	13,262,700	13,584,222	26,846,922	-445,572	1,524,759
Higher Education	4,199,607	3,970,092	3,970,156	2,062,335	2,137,272	4,199,607	0	1,991,976	1,992,206	3,984,182	14,090	-215,425	1,992,206	1,992,206	3,984,412	14,256	230
Property Tax Aids & Credits	5,556,139	4,753,249	4,957,360	2,820,234	2,735,905	5,556,139	0	2,328,998	2,390,931	4,719,929	-33,320	-836,210	2,418,023	2,454,807	4,872,830	-84,530	152,901
Health & Human Services	21,264,053	24,146,640	27,219,849	9,934,317	11,314,617	21,248,934	-15,119	11,758,692	12,103,096	23,861,788	-284,852	2,612,854	12,703,381	13,366,530	26,069,911	-1,149,938	2,208,123
Public Safety & Judiciary	3,654,741	3,384,112	3,384,482	1,680,712	1,983,120	3,663,832	9,091	1,762,589	1,795,506	3,558,095	173,983	-105,737	1,793,548	1,793,606	3,587,154	202,672	29,059
Transportation	1,398,378	476,572	509,202	429,839	968,539	1,398,378	0	186,289	192,445	378,734	-97,838	-1,019,644	200,891	210,657	411,548	-97,654	32,814
Environment and Energy	1,076,781	458,854	463,850	391,201	681,490	1,072,691	-4,090	234,167	238,166	472,333	13,479	-600,358	236,519	237,915	474,434	10,584	2,101
Jobs, Commerce, Ag and Housing	3,911,100	828,500	815,627	2,664,693	1,243,407	3,908,100	-3,000	416,073	405,073	821,146	-7,354	-3,086,954	397,143	397,424	794,567	-21,060	-26,579
State Government & Veterans	3,016,303	1,630,489	1,639,604	1,616,036	1,389,617	3,005,653	-10,650	899,960	865,926	1,765,886	135,397	-1,239,767	874,785	859,669	1,734,454	94,850	-31,432
Debt Service	1,066,178	1,222,703	1,398,244	507,577	558,601	1,066,178	0	581,186	641,517	1,222,703	0	156,525	677,839	720,405	1,398,244	0	175,541
Capital Projects & Grants	1,346,823	287,623	297,998	1,206,201	140,622	1,346,823	0	152,409	145,214	297,623	10,000	-1,049,200	147,906	150,092	297,998	0	375
Cancellation Estimates	-64,000	-87,000	-87,000	0	-49,000	-49,000	15,000	-23,000	-49,000	-72,000	15,000	-23,000	-23,000	-49,000	-72,000	15,000	0
Subtotal by Appropriation Bill	70,974,761	66,634,249	71,861,866	35,282,339	35,683,654	70,965,993	-8,768	32,764,337	33,568,245	66,332,582	-301,667	-4,633,411	34,681,941	35,718,533	70,400,474	-1,461,392	4,067,892
Total Expenditures & Transfers	70,974,761	66,634,249	71,861,866	35,282,339	35,683,654	70,965,993	-8,768	32,764,337	33,568,245	66,332,582	-301,667	-4,633,411	34,681,941	35,718,533	70,400,474	-1,461,392	4,067,892
Estimated Inflation for FY2026-27 Biennnial Budget	0	1,145,305	1,597,465	0	0	0	0	0	0	0	-1,145,305	0	0	0	0	-1,597,465	0
Estimated Inflation for FY2028-29 Biennnial Budget	0	0	873,096	0	0	0	0	0	0	0	0	0	253,917	573,642	827,559	-45,537	827,559
Estimated Inflation	0	1,145,305	2,470,561	0	0	0	0	0	0	0	-1,145,305	0	253,917	573,642	827,559	-1,643,002	827,559
Total Expenditures & Transfers with Inflation	70,974,761	67,779,554	74,332,427	35,282,339	35,683,654	70,965,993	-8,768	32,764,337	33,568,245	66,332,582	-1,446,972	-4,633,411	34,935,858	36,292,175	71,228,033	-3,104,394	4,895,451
Balance Before Reserves	7,268,995	3,983,147	-2,467,607	11,805,735	7,282,763	7,282,763	13,768	6,787,610	5,863,007	5,863,007	1,879,860	-1,419,756	4,611,939	3,041,736	3,041,736	5,509,343	-2,821,271
Cash Flow Account	350,000	350,000	350,000	350,000	350,000	350,000	0	350,000	350,000	350,000	0	0	350,000	350,000	350,000	0	0
Budget Reserve	3,177,370	3,177,370	3,177,370	2,925,308	3,177,370	3,177,370	0	3,177,370	3,177,370	3,177,370	0	0	3,177,370	3,177,370	3,177,370	0	0
Appropriations Carried Forward	0	0	0	2,633,945	0	0	0	0	0	0	0	0	0	0	0	0	0
Budgetary Balance	3,741,625	455,777	-5,994,977	5,896,482	3,755,393	3,755,393	13,768	3,260,240	2,335,637	2,335,637	1,879,860	-1,419,756	1,084,569	-485,634	-485,634	5,509,343	-2,821,271
Planning Estimate Budgetary Balance without Inflation	3,741,625	1,601,082	-2,379,111	5,896,482	3,755,393	3,755,393	13,768	3,260,240	2,335,637	2,335,637	734,555	-1,419,756	1,338,486	341,925	341,925	2,721,036	-1,993,712

General Fund - Fund Balance Analysis

(\$ in Thousands)

Non-Dedicated Revenue

Tax Revenues:

	Feb FY 2024-25	Feb FY 2026-27	Feb FY 2028-29	Actual FY 2024	Gov Rev FY 2025	Gov Rev FY 2024-25	Gov Rev vs Feb FY 2024-25	Gov Rev FY 2026	Gov Rev FY 2027	Gov Rev FY 2026-27	Gov Rev vs Feb FY 2026-27	FY 2026-27 vs FY 2024-25	Gov Rev FY 2028	Gov Rev FY 2029	Gov Rev FY 2028-29	Gov Rev vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
Individual Income	30,425,986	32,998,674	35,738,052	14,873,007	15,552,979	30,425,986	0	16,331,981	16,668,404	33,000,385	1,711	2,574,399	17,538,430	18,210,574	35,749,004	10,952	2,748,619
Corporate Income	6,475,628	6,375,445	6,515,531	3,171,237	3,304,391	6,475,628	0	3,157,146	3,162,199	6,319,345	-56,100	-156,283	3,195,472	3,276,259	6,471,731	-43,800	152,386
Cannabis Gross Receipts Tax	22,202	94,600	163,500	9,302	12,900	22,202	0	44,500	73,800	118,300	23,700	96,098	93,500	110,900	204,400	40,900	86,100
Sales Tax-General	15,108,098	16,049,239	16,957,492	7,546,416	7,561,682	15,108,098	0	7,956,308	8,284,955	16,241,263	192,024	1,133,165	8,496,751	8,706,695	17,203,446	245,954	962,183
Statewide Property Tax	1,462,255	1,491,633	1,490,308	717,866	744,389	1,462,255	0	746,604	745,029	1,491,633	0	29,378	745,138	745,170	1,490,308	0	-1,325
Estate & Gift Tax	629,985	551,100	589,800	285,885	344,100	629,985	0	270,700	280,400	551,100	0	-78,885	290,100	299,700	589,800	0	38,700
Liquor, Wine, Beer	222,658	230,830	242,210	111,468	111,190	222,658	0	114,040	116,790	230,830	0	8,172	119,630	122,580	242,210	0	11,380
Cigarette & Tobacco Products	1,023,405	992,600	969,100	517,905	505,500	1,023,405	0	499,350	493,250	992,600	0	-30,805	487,150	481,950	969,100	0	-23,500
Taconite Occupation	31,928	20,800	20,800	23,028	8,900	31,928	0	10,400	10,400	20,800	0	-11,128	10,400	10,400	20,800	0	0
Mortgage Registry Tax	209,601	270,819	296,268	97,428	112,173	209,601	0	129,530	141,289	270,819	0	61,218	145,123	151,145	296,268	0	25,449
Deed Transfer Tax	287,917	367,100	421,821	138,816	149,101	287,917	0	172,783	194,317	367,100	0	79,183	205,660	216,161	421,821	0	54,721
Insurance Gross Earnings	1,154,228	1,226,709	1,322,454	572,634	581,594	1,154,228	0	602,386	624,323	1,226,709	0	72,481	649,715	672,739	1,322,454	0	95,745
Controlled Substance Tax	1	2	2	0	1	1	0	1	1	2	0	1	1	1	2	0	0
Other Gross Earnings	111	110	110	56	55	111	0	55	55	110	0	-1	55	55	110	0	0
Lawful Gambling Taxes	386,458	374,000	388,900	194,658	191,800	386,458	0	183,250	190,750	374,000	0	-12,458	193,550	195,350	388,900	0	14,900
Medical Assistance Surcharges	663,375	763,952	841,092	312,047	351,328	663,375	0	455,485	476,969	932,454	168,502	269,079	498,947	524,062	1,023,009	181,917	90,555
All Other Tax Refunds	-16,099	-13,102	-13,502	-10,098	-6,001	-16,099	0	-6,501	-6,601	-13,102	0	2,997	-6,701	-6,801	-13,502	0	-400
Subtotal Tax Revenues	58,087,737	61,794,511	65,943,938	28,561,655	29,526,082	58,087,737	0	30,668,018	31,456,330	62,124,348	329,837	4,036,611	32,662,921	33,716,940	66,379,861	435,923	4,255,513

Non-Tax Revenues:

Investment Income	1,486,378	699,900	316,000	811,378	675,000	1,486,378	0	437,782	260,482	698,264	-1,636	-788,114	158,182	156,182	314,364	-1,636	-383,900
Lottery Revenue	168,821	145,701	147,022	93,868	74,953	168,821	0	72,190	73,511	145,701	0	-23,120	73,511	73,511	147,022	0	1,321
Tobacco Settlements	331,164	370,879	283,816	165,053	166,111	331,164	0	160,391	210,488	370,879	0	39,715	145,083	138,733	283,816	0	-87,063
Elective Pay	2,268	0	0	0	2,268	2,268	0	0	0	0	0	-2,268	0	0	0	0	0
Tyler Settlement County Reimbursement	0	13,814	0	0	0	0	0	6,907	6,907	13,814	0	13,814	0	0	0	0	-13,814

Fees:

Departmental Earnings	453,619	427,157	436,795	218,175	235,444	453,619	0	213,887	219,482	433,369	6,212	-20,250	222,547	221,080	443,627	6,832	10,258
DCT MSOP Collections	42,554	44,800	44,800	20,154	22,400	42,554	0	43,453	43,949	87,402	42,602	44,848	43,949	43,949	87,898	43,098	496
DCT SOS Collections	250,960	227,900	225,800	135,960	115,000	250,960	0	127,104	128,629	255,733	27,833	4,773	128,629	128,629	257,258	31,458	1,525
Fines & Surcharges	132,564	126,610	126,649	70,778	61,786	132,564	0	63,209	63,441	126,650	40	-5,914	63,391	63,298	126,689	40	39
Subtotal Fees	879,697	826,467	834,044	445,067	434,630	879,697	0	447,653	455,501	903,154	76,687	23,457	458,516	456,956	915,472	81,428	12,318

Other Non-Dedicated Revenue:

All Other Non-Dedicated Revenue	419,367	251,355	251,355	231,238	188,129	419,367	0	133,195	127,350	260,545	9,190	-158,822	133,729	127,000	260,729	9,374	184
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Subtotal Other Non-Dedicated Revenue	419,367	251,355	251,355	231,238	188,129	419,367	0	133,195	127,350	260,545	9,190	-158,822	133,729	127,000	260,729	9,374	184
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Subtotal Non-Tax Revenues	3,287,695	2,308,116	1,832,237	1,746,604	1,541,091	3,287,695	0	1,258,118	1,134,239	2,392,357	84,241	-895,338	969,021	952,382	1,921,403	89,166	-470,954
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Total Net Non-Dedicated Revenue	61,375,432	64,102,627	67,776,175	30,308,259	31,067,173	61,375,432	0	31,926,136	32,590,569	64,516,705	414,078	3,141,273	33,631,942	34,669,322	68,301,264	525,089	3,784,559
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Dedicated Revenue

All Other Dedicated Revenues	3,947	3,213	3,198	2,027	1,920	3,947	0	1,614	1,599	3,213	0	-734	1,599	1,599	3,198	0	-15
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Total Dedicated Revenue	3,947	3,213	3,198	2,027	1,920	3,947	0	1,614	1,599	3,213	0	-734	1,599	1,599	3,198	0	-15
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General Fund - Fund Balance Analysis
(\$ in Thousands)

Transfers From Other Funds

	Feb FY 2024-25	Feb FY 2026-27	Feb FY 2028-29	Actual FY 2024	Gov Rev FY 2025	Gov Rev FY 2024-25	Gov Rev vs Feb FY 2024-25	Gov Rev FY 2026	Gov Rev FY 2027	Gov Rev FY 2026-27	Gov Rev vs Feb FY 2026-27	FY 2026-27 vs FY 2024-25	Gov Rev FY 2028	Gov Rev FY 2029	Gov Rev FY 2028-29	Gov Rev vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
Special Revenue Funds	12,335	2,757	2,752	10,110	2,225	12,335	0	1,372	1,385	2,757	0	-9,578	1,372	1,380	2,752	0	-5
All Other Transfers	26,537	6,898	7,034	11,106	15,431	26,537	0	3,445	3,453	6,898	0	-19,639	3,515	3,519	7,034	0	136
Laws 1997, Transfers In	16,282	16,100	16,074	8,236	8,046	16,282	0	8,028	8,072	16,100	0	-182	8,028	8,046	16,074	0	-26
M.S 16B.24 - Admin FR&R Transfers	7,878	8,263	8,104	4,063	3,815	7,878	0	4,211	4,052	8,263	0	385	4,052	4,052	8,104	0	-159
Laws 2010, Transfers In	915	756	764	561	354	915	0	373	383	756	0	-159	382	382	764	0	8
M.S 16A. 724 - Tr fr HCAF Fund	70,215	0	0	70,215	0	70,215	0	0	0	0	0	-70,215	0	0	0	0	0
Laws 2015, Transfers In	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Laws 2021, Transfer In	1,200	0	0	1,200	0	1,200	0	0	0	0	0	-1,200	0	0	0	0	0
Laws 2023, Transfer In	2,024	284,605	0	1,753	271	2,024	0	284,605	0	284,605	0	282,581	0	0	0	0	-284,605
Laws 2024, Transfer In	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Laws 2025, Transfer In	0	0	0	0	5,000	5,000	5,000	5,042	0	5,042	5,042	42	0	0	0	0	-5,042
Total Transfers From Other Funds	137,386	319,379	34,728	107,244	35,142	142,386	5,000	307,076	17,345	324,421	5,042	182,035	17,349	17,379	34,728	0	-289,693

Prior Year Adjustments	210,795	68,487	67,572	154,348	56,447	210,795	0	34,358	34,129	68,487	0	-142,308	33,900	33,672	67,572	0	-915
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Governor's Revenue Changes

Tax Revenues

25, Gov Rev - CorpTax, Research and Development Tax Credit	0	0	0	0	0	0	0	-25,700	-19,800	-45,500	-45,500	-45,500	-19,800	-19,800	-39,600	-39,600	5,900
25, Gov Rev - IncTax, 2025 Tax Bill Interactions	0	0	0	0	0	0	0	0	570	570	570	-20	1,700	1,740	3,440	3,440	2,870
25, Gov Rev - SalesTax, Expand Sales Tax to Professional Services and Lower Rate	0	0	0	0	0	0	0	74,950	116,710	191,660	191,660	191,660	120,810	124,780	245,590	245,590	53,930
25, Gov Rev - IncTax, New Corporate Franchise Tax Division Passthrough Audit Unit	0	0	0	0	0	0	0	0	1,141	1,141	1,141	1,141	3,168	4,224	7,392	7,392	6,251
25, Gov Rev - SalesTax, Support State Parks and Recreation Areas	0	0	0	0	0	0	0	182	182	364	364	364	182	182	364	364	0
25, Gov Rev - CannaTax, Local Gov Cannabis Aid	0	0	0	0	0	0	0	8,900	14,800	23,700	23,700	23,700	18,700	22,200	40,900	40,900	17,200
25, Gov Rev - IncTax, Landlord Penalty for Failure to Submit a Certificate of Rent Paid	0	0	0	0	0	0	0	0	0	0	0	0	60	60	120	120	120
25, Gov Rev - DHS: MAS, Increasing HMO Surcharges	0	0	0	0	0	0	0	82,720	85,782	168,502	168,502	168,502	88,827	93,090	181,917	181,917	13,415
25, Gov Rev - CorpTax, SAF Policy and Funding Package	0	0	0	0	0	0	0	0	-10,600	-10,600	-10,600	-10,600	-2,100	-2,100	-4,200	-4,200	6,400
Subtotal - Tax Revenues	0	0	0	0	0	0	0	141,052	188,785	329,837	329,837	329,247	211,547	224,376	435,923	435,923	106,086

Non-Tax Revenues

25, Gov Rev - L&I: DE, Misclassification Enforcement Funding	0	0	0	0	0	0	0	0	90	90	90	90	90	90	180	180	90
25, Gov Rev - DCT: MSOP, Increase County Share on Inpatient Stays	0	0	0	0	0	0	0	19,800	19,800	39,600	39,600	39,600	19,800	19,800	39,600	39,600	0
25, Gov Rev - DCT: SOS, Competency Exam Billing and Data Sharing	0	0	0	0	0	0	0	8,380	8,380	16,760	16,760	16,760	8,380	8,380	16,760	16,760	0
25, Gov Rev - L&I: Fines/Surch, Strengthening Mandatory Break Laws	0	0	0	0	0	0	0	20	20	40	40	40	20	20	40	40	0
25, Gov Rev - Comm: DE, Securities Staffing Needs	0	0	0	0	0	0	0	735	735	1,470	1,470	1,470	735	735	1,470	1,470	0
25, Gov Rev - DOR: Transfer-In, Tax Filing Modernization Account	0	0	0	0	5,000	5,000	5,000	0	0	0	0	-5,000	0	0	0	0	0
25, Gov Rev - DOR: Transfer-In, Repeal Local Government Cannabis Aid	0	0	0	0	0	0	0	5,042	0	5,042	5,042	5,042	0	0	0	0	-5,042
25, Gov Rev - DHS: All Other, Improving Supportive Recovery Housing Options	0	0	0	0	0	0	0	0	3	3	3	3	4	5	9	9	6
25, Gov Rev - DHS: All Other, Preventing and Detecting Fraud, Waste, and Abuse in Human Services	0	0	0	0	0	0	0	2,934	2,639	5,573	5,573	5,573	2,139	2,139	4,278	4,278	-1,295
25, Gov Rev - DHS: All Other, MA Parent Fees Recoveries	0	0	0	0	0	0	0	1,181	2,433	3,614	3,614	3,614	2,506	2,581	5,087	5,087	1,473
25, Gov Rev - DCT: SOS, Operating Adj	0	0	0	0	0	0	0	3,724	7,349	11,073	11,073	11,073	7,349	7,349	14,698	14,698	3,625
25, Gov Rev - DCT: MSOP, Operating Adj	0	0	0	0	0	0	0	1,253	1,749	3,002	3,002	3,002	1,749	1,749	3,498	3,498	496
25, Gov Rev - Transportation: DE, Replace License Plates at Time of Vehicle Transfer	0	0	0	0	0	0	0	57	114	171	171	171	114	114	228	228	57
25, Gov Rev - PUC: DE, Natural Gas Utility Resource Planning and Coordination	0	0	0	0	0	0	0	553	553	1,106	1,106	1,106	553	553	1,106	1,106	0
25, Gov Rev - PUC: DE, Technology Maintenance and Innovation	0	0	0	0	0	0	0	820	820	1,640	1,640	1,640	820	820	1,640	1,640	0
25, Gov Rev - PUC: DE, Energy Indirect Operating Adjustment	0	0	0	0	0	0	0	236	478	714	714	714	478	478	956	956	242
25, Gov Rev - PUC: DE, Tribal Liaison	0	0	0	0	0	0	0	170	170	340	340	340	170	170	340	340	0
25, Gov Rev - State Auditor: DE, Operating Adj	0	0	0	0	0	0	0	225	456	681	681	681	456	456	912	912	231
25, Gov Rev - Inv Inc, Changes to SBI Cost Apportionment	0	0	0	0	0	0	0	-818	-818	-1,636	-1,636	-1,636	-818	-818	-1,636	-1,636	0
Subtotal - Non-Tax Revenues	0	0	0	0	5,000	5,000	5,000	44,312	44,971	89,283	89,283	84,283	44,545	44,621	89,166	89,166	-117

Governor's Revenue Changes	0	0	0	0	5,000	5,000	5,000	185,364	233,756	419,120	419,120	413,530	256,092	268,997	525,089	525,089	105,969
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General Fund - Fund Balance Analysis
(\$ in Thousands)

E-12 Education

	Feb FY 2024-25	Feb FY 2026-27	Feb FY 2028-29	Actual FY 2024	Gov Rev FY 2025	Gov Rev FY 2024-25	Gov Rev vs Feb FY 2024-25	Gov Rev FY 2026	Gov Rev FY 2027	Gov Rev FY 2026-27	Gov Rev vs Feb FY 2026-27	FY 2026-27 vs FY 2024-25	Gov Rev FY 2028	Gov Rev FY 2029	Gov Rev FY 2028-29	Gov Rev vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
General Education	16,337,336	17,199,707	18,056,229	8,063,269	8,274,067	16,337,336	0	8,500,261	8,747,947	17,248,208	48,501	910,872	8,951,526	9,088,729	18,040,255	-15,974	792,047
Other General Education Programs	251,728	128,788	137,868	191,655	60,073	251,728	0	39,295	9,502	48,797	-79,991	-202,931	9,489	9,368	18,857	-119,011	-29,940
Subtotal General Education	16,589,064	17,328,495	18,194,097	8,254,924	8,334,140	16,589,064	0	8,539,556	8,757,449	17,297,005	-31,490	707,941	8,961,015	9,098,097	18,059,112	-134,985	762,107
Choice Programs	381,909	402,482	419,096	188,732	193,177	381,909	0	199,218	203,264	402,482	0	20,573	207,314	211,782	419,096	0	16,614
Indian Programs	57,832	63,397	67,640	20,854	36,978	57,832	0	31,127	32,270	63,397	0	5,565	33,298	34,342	67,640	0	4,243
Education Excellence - Student Opportunities	337,294	209,142	208,371	96,687	240,607	337,294	0	111,776	112,266	224,042	14,900	-113,252	111,679	111,592	223,271	14,900	-771
Education Excellence - Teacher Opportunities	360,639	390,265	399,122	184,698	175,941	360,639	0	191,332	123,749	315,081	-75,184	-45,558	114,638	114,439	229,077	-170,045	-86,004
Subtotal Education Excellence	1,137,674	1,065,286	1,094,229	490,971	646,703	1,137,674	0	533,453	471,549	1,005,002	-60,284	-132,672	466,929	472,155	939,084	-155,145	-65,918
Special Education	4,883,122	5,851,583	6,653,760	2,293,912	2,589,210	4,883,122	0	2,769,131	2,986,103	5,755,234	-96,349	872,112	3,195,933	3,369,025	6,564,958	-88,802	809,724
Facilities & Technology	293,501	252,083	246,354	135,892	157,609	293,501	0	117,697	113,642	231,339	-20,744	-62,162	112,090	111,320	223,410	-22,944	-7,929
Nutrition Programs	584,745	659,683	691,926	277,706	307,039	584,745	0	322,341	337,342	659,683	0	74,938	343,652	348,274	691,926	0	32,243
Library Programs	91,783	94,109	95,387	44,530	47,253	91,783	0	46,893	39,716	86,609	-7,500	-5,174	39,932	40,455	80,387	-15,000	-6,222
Early Childhood & Family Support	633,307	5,100	4,486	314,100	319,207	633,307	0	2,857	2,243	5,100	0	-628,207	2,243	2,243	4,486	0	-614
Community Ed & Prevention	48,230	33,177	32,789	32,051	16,179	48,230	0	9,356	8,822	18,178	-14,999	-30,052	8,900	8,889	17,789	-15,000	-389
Self-Sufficiency & Lifelong Learning	107,029	112,450	119,260	52,690	54,339	107,029	0	55,406	57,044	112,450	0	5,421	58,751	60,509	119,260	0	6,810
Subtotal E-12 Education Aids	24,368,455	25,401,966	27,132,288	11,896,776	12,471,679	24,368,455	0	12,396,690	12,773,910	25,170,600	-231,366	802,145	13,189,445	13,510,967	26,700,412	-431,876	1,529,812
Education, Dept of	91,373	78,802	78,802	35,752	55,621	91,373	0	46,722	41,316	88,038	9,236	-3,335	41,316	41,316	82,632	3,830	-5,406
Prof Educator Licensing Std Bd.	36,197	29,962	29,962	13,261	22,936	36,197	0	5,111	5,184	10,295	-19,667	-25,902	5,184	5,184	10,368	-19,594	73
Minn State Academies	34,955	34,765	34,522	15,034	19,921	34,955	0	17,838	17,937	35,775	1,010	820	17,937	17,937	35,874	1,352	99
Perpich Center for Arts Education	17,678	16,920	16,920	8,371	9,307	17,678	0	8,637	8,818	17,455	535	-223	8,818	8,818	17,636	716	181
Total E-12 Education	24,548,658	25,562,415	27,292,494	11,969,194	12,579,464	24,548,658	0	12,474,998	12,847,165	25,322,163	-240,252	773,505	13,262,700	13,584,222	26,846,922	-445,572	1,524,759

Higher Education

Office of Higher Education	794,071	725,141	725,194	341,212	452,859	794,071	0	369,506	369,725	739,231	14,090	-54,840	369,725	369,725	739,450	14,256	219
University of Minnesota	1,528,310	1,489,964	1,489,964	769,928	758,382	1,528,310	0	744,982	744,982	1,489,964	0	-38,346	744,982	744,982	1,489,964	0	0
MN State Colleges & Universities	1,873,628	1,751,389	1,751,400	949,396	924,232	1,873,628	0	875,689	875,700	1,751,389	0	-122,239	875,700	875,700	1,751,400	0	11
Mayo Foundation	3,598	3,598	3,598	1,799	1,799	3,598	0	1,799	1,799	3,598	0	0	1,799	1,799	3,598	0	0
Total Higher Education	4,199,607	3,970,092	3,970,156	2,062,335	2,137,272	4,199,607	0	1,991,976	1,992,206	3,984,182	14,090	-215,425	1,992,206	1,992,206	3,984,412	14,256	230

General Fund - Fund Balance Analysis

(\$ in Thousands)

Property Tax Aids & Credits

Property Tax Refunds:

Homestead Credit Refund	1,625,882	1,628,400	1,711,300	843,982	781,900	1,625,882	0	802,400	824,380	1,626,780	-1,620	898	840,960	867,270	1,708,230	-3,070	81,450
Renters Property Tax Refund	579,728	0	0	303,528	276,200	579,728	0	0	0	0	0	-579,728	0	0	0	0	0
Special Property Tax Refund	61,452	14,900	15,200	47,092	14,360	61,452	0	7,700	7,200	14,900	0	-46,552	7,400	7,800	15,200	0	300
Sustainable Forest Incentive Payments	29,842	34,120	37,660	14,462	15,380	29,842	0	16,640	12,240	28,880	-5,240	-962	12,860	13,510	26,370	-11,290	-2,510
Subtotal Property Tax Refunds	2,296,904	1,677,420	1,764,160	1,209,064	1,087,840	2,296,904	0	826,740	843,820	1,670,560	-6,860	-626,344	861,220	888,580	1,749,800	-14,360	79,240
Political Contribution Refunds	7,445	8,600	8,600	3,145	4,300	7,445	0	4,300	0	4,300	-4,300	-3,145	0	0	0	-8,600	-4,300
Tax Refund Interest	30,531	30,000	30,000	15,131	15,400	30,531	0	15,000	15,000	30,000	0	-531	15,000	15,000	30,000	0	0
Local Government Aid (City Aid)	1,269,086	1,228,210	1,288,796	564,102	704,984	1,269,086	0	583,812	644,398	1,228,210	0	-40,876	644,398	644,398	1,288,796	0	60,586
County Program Aid	608,528	681,944	681,908	264,374	344,154	608,528	0	340,982	340,962	681,944	0	73,416	340,954	340,954	681,908	0	-36
21, SS1, CH 14, Public Defense Board Public Defender Aid (TR OUT)	0	1,000	1,000	0	0	0	0	500	500	1,000	0	1,000	500	500	1,000	0	0
21, SS1, CH 12, LBO Local Impact Notes (TR OUT)	0	414	414	0	0	0	0	207	207	414	0	414	207	207	414	0	0
MDE Local Impact Notes (TR OUT)	0	14	14	0	0	0	0	7	7	14	0	14	7	7	14	0	0
County Program Aid	608,528	683,372	683,336	264,374	344,154	608,528	0	341,696	341,676	683,372	0	74,844	341,668	341,668	683,336	0	-36
21, SS1, CH 14 Local Homeless Prevention Aid to Counties	40,000	40,000	40,000	20,000	20,000	40,000	0	20,000	20,000	40,000	0	0	20,000	20,000	40,000	0	0
23, CH 64 - Tribal Nation Aid	35,000	70,000	70,000	0	35,000	35,000	0	35,000	35,000	70,000	0	35,000	35,000	35,000	70,000	0	0
23, CH 64 - Statewide Local Housing Aid	45,000	20,000	20,000	22,500	22,500	45,000	0	10,000	10,000	20,000	0	-25,000	10,000	10,000	20,000	0	0
Township Aid	18,903	19,354	20,000	9,610	9,293	18,903	0	9,354	10,000	19,354	0	451	10,000	10,000	20,000	0	646
23, CH 64 - Public Safety Aid	300,000	0	0	300,000	0	300,000	0	0	0	0	0	-300,000	0	0	0	0	0
23, CH 64 - Soil and Water Conservation District Aid	30,000	24,000	24,000	15,000	15,000	30,000	0	12,000	12,000	24,000	0	-6,000	12,000	12,000	24,000	0	0
23, CH 64 - Class 4d Transition Aid	0	1,578	0	0	0	0	0	789	789	1,578	0	1,578	0	0	0	0	-1,578
Payment in Lieu of Taxes - PILT	87,911	99,700	103,540	39,736	48,175	87,911	0	49,240	33,300	82,540	-17,160	-5,371	33,900	34,430	68,330	-35,210	-14,210
Aquatic Invasive Species Prevention Aid	20,000	20,000	20,000	10,000	10,000	20,000	0	10,000	5,000	15,000	-5,000	-5,000	5,000	5,000	10,000	-10,000	-5,000
Riparian Protection Aid to BWSR (TR OUT)	1,490	1,490	1,490	745	745	1,490	0	745	745	1,490	0	0	745	745	1,490	0	0
Riparian Protection Aid Local Distribution	14,510	14,510	14,510	7,255	7,255	14,510	0	7,255	7,255	14,510	0	0	7,255	7,255	14,510	0	0
Riparian Protection Aid	16,000	16,000	16,000	8,000	8,000	16,000	0	8,000	8,000	16,000	0	0	8,000	8,000	16,000	0	0
Indian Family Out-Of-Home Placement Aid	10,000	10,000	10,000	5,000	5,000	10,000	0	5,000	5,000	10,000	0	0	5,000	5,000	10,000	0	0
Casino Aid to Counties	2,594	2,624	2,634	1,287	1,307	2,594	0	1,307	1,317	2,624	0	30	1,317	1,317	2,634	0	10
State Taconite Aid to IRRR (TR OUT)	7,616	7,881	8,027	3,724	3,892	7,616	0	3,905	3,976	7,881	0	265	3,986	4,041	8,027	0	146
State Taconite Aid Local Distribution	7,563	7,260	7,039	3,847	3,716	7,563	0	3,641	3,619	7,260	0	-303	3,556	3,483	7,039	0	-221
State Taconite Aid	15,179	15,141	15,066	7,571	7,608	15,179	0	7,546	7,595	15,141	0	-38	7,542	7,524	15,066	0	-75
Utility Valuation Transition Aid	16	0	0	16	0	16	0	0	0	0	0	-16	0	0	0	0	0
23, CH 64 - Electric Generation Transition Aid to Local Governments	2,124	3,252	3,662	0	2,124	2,124	0	2,133	1,119	3,252	0	1,128	2,168	1,494	3,662	0	410
Disparity Reduction Aid																	
School	15,524	15,212	15,212	7,891	7,633	15,524	0	7,606	7,606	15,212	0	-312	7,606	7,606	15,212	0	0
Non-School	19,605	19,442	19,442	9,884	9,721	19,605	0	9,721	9,721	19,442	0	-163	9,721	9,721	19,442	0	0
Border City Disparity Reduction Credit																	
School	5,379	5,608	5,630	2,775	2,604	5,379	0	2,793	2,815	5,608	0	229	2,815	2,815	5,630	0	22
Non-School	20,495	21,619	21,620	10,520	9,975	20,495	0	10,809	10,810	21,619	0	1,124	10,810	10,810	21,620	0	1
Agricultural Homestead Market Value Credit																	
School	14,870	14,570	14,542	7,341	7,529	14,870	0	7,299	7,271	14,570	0	-300	7,271	7,271	14,542	0	-28
Non-School	59,443	57,354	57,354	29,646	29,797	59,443	0	28,677	28,677	57,354	0	-2,089	28,677	28,677	57,354	0	0
School Building Bond Agricultural Credit	192,820	238,758	239,917	85,982	106,838	192,820	0	118,719	120,039	238,758	0	45,938	119,905	120,012	239,917	0	1,159
Agriculture Preservation Credit																	
School	0	145	148	0	0	0	0	71	74	145	0	145	74	74	148	0	3
Non-School	0	269	272	0	0	0	0	133	136	269	0	269	136	136	272	0	0

General Fund - Fund Balance Analysis
(\$ in Thousands)

	Feb FY 2024-25	Feb FY 2026-27	Feb FY 2028-29	Actual FY 2024	Gov Rev FY 2025	Gov Rev FY 2024-25	Gov Rev vs Feb FY 2024-25	Gov Rev FY 2026	Gov Rev FY 2027	Gov Rev FY 2026-27	Gov Rev vs Feb FY 2026-27	FY 2026-27 vs FY 2024-25	Gov Rev FY 2028	Gov Rev FY 2029	Gov Rev FY 2028-29	Gov Rev vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
Supplemental Taconite Homestead Credit	10,961	11,133	11,356	5,477	5,484	10,961	0	5,539	5,594	11,133	0	172	5,650	5,706	11,356	0	223
Prior Year Credit Adjustment																	
School	52	0	0	17	35	52	0	0	0	0	0	-52	0	0	0	0	0
Non-School	686	53	0	195	491	686	0	53	0	53	0	-633	0	0	0	0	-53
Police State Aid	200,507	231,610	255,350	92,897	107,610	200,507	0	112,980	118,630	231,610	0	31,103	124,560	130,790	255,350	0	23,740
Fire State Aid	89,951	103,830	114,280	41,751	48,200	89,951	0	50,670	53,160	103,830	0	13,879	55,770	58,510	114,280	0	10,450
Fire Insurance Surcharge Aid	14,961	16,880	18,610	7,121	7,840	14,961	0	8,230	8,650	16,880	0	1,919	9,080	9,530	18,610	0	1,730
Police-Fire Retirement Supp Aid	31,000	31,000	31,000	15,500	15,500	31,000	0	15,500	15,500	31,000	0	0	15,500	15,500	31,000	0	0
Police/Fire Amortization Aid	5,458	5,458	5,458	2,729	2,729	5,458	0	2,729	2,729	5,458	0	0	2,729	2,729	5,458	0	0
Redirected Amortization Aid to SPTRFA/TRA	4,188	4,188	4,188	2,094	2,094	4,188	0	2,094	2,094	4,188	0	0	2,094	2,094	4,188	0	0
Firefighter Supplemental Benefits Reimbursement	1,034	1,230	1,230	517	517	1,034	0	615	615	1,230	0	196	615	615	1,230	0	0
Disaster Credit																	
School	134	72	62	123	11	134	0	40	32	72	0	-62	31	31	62	0	-10
Non-School	311	228	188	310	1	311	0	134	94	228	0	-83	94	94	188	0	-40
Local Option Disaster Abatement Reimbursement																	
School	37	51	50	5	32	37	0	26	25	51	0	14	25	25	50	0	-1
Non-School	107	150	150	0	107	107	0	75	75	150	0	43	75	75	150	0	0
Mahnomen Adjustments																	
School	280	280	280	140	140	280	0	140	140	280	0	0	140	140	280	0	0
Non-School	2,280	2,440	2,440	1,060	1,220	2,280	0	1,220	1,220	2,440	0	160	1,220	1,220	2,440	0	0
Border City Reimbursement	170	238	238	85	85	170	0	119	119	238	0	68	119	119	238	0	0
Taconite Aid Reimbursement	1,122	1,122	1,122	561	561	1,122	0	561	561	1,122	0	0	561	561	1,122	0	0
Performance Measurement Reimbursement	1,053	1,058	1,067	527	526	1,053	0	528	530	1,058	0	5	532	535	1,067	0	9
23, CH 64 - City of Spring Grove Fire Remediation Grant	250	0	0	250	0	250	0	0	0	0	0	-250	0	0	0	0	0
23, CH 64 - City of Northfield Infrastructure Grant	300	0	0	300	0	300	0	0	0	0	0	-300	0	0	0	0	0
23, CH 68 - Electric-Assisted Bicycle Rebate Program	4,000	0	0	0	4,000	4,000	0	0	0	0	0	-4,000	0	0	0	0	0
24, CH 122 - Emergency Ambulance Service Aid	23,940	0	0	0	23,940	23,940	0	0	0	0	0	-23,940	0	0	0	0	0
23, CH 68 - Intercity Passenger Rail Account Transfer	0	0	16,360	0	0	0	0	0	0	0	0	0	0	0	0	-16,360	0
Total Property Tax Aids & Credits	5,556,139	4,753,249	4,957,360	2,820,234	2,735,905	5,556,139	0	2,328,998	2,390,931	4,719,929	-33,320	-836,210	2,418,023	2,454,807	4,872,830	-84,530	152,901

Health & Human Services

Human Services, Dept of

Central Office Operations	1,067,945	551,179	545,596	497,258	560,687	1,057,945	-10,000	331,725	330,762	662,487	111,308	-395,458	328,878	330,066	658,944	113,348	-3,543
Forecasted Programs	16,003,902	19,123,729	22,032,103	7,563,796	8,440,106	16,003,902	0	9,156,674	9,474,972	18,631,646	-492,083	2,627,744	10,032,594	10,676,218	20,708,812	-1,323,291	2,077,166
Grant Programs	2,559,411	635,749	639,750	1,151,896	1,402,221	2,554,117	-5,294	360,919	320,996	681,915	46,166	-1,872,202	321,024	321,042	642,066	2,316	-39,849
State Operated Services	1,108,122	0	0	492,608	615,514	1,108,122	0	0	0	0	0	-1,108,122	0	0	0	0	0
Subtotal DHS Appropriations	20,739,380	20,310,657	23,217,449	9,705,558	11,018,528	20,724,086	-15,294	9,849,318	10,126,730	19,976,048	-334,609	-748,038	10,682,496	11,327,326	22,009,822	-1,207,627	2,033,774
DHS Federal Reimbursement	-145,663	-88,798	-88,768	-58,390	-87,273	-145,663	0	-57,246	-57,561	-114,807	-26,009	30,856	-57,675	-57,833	-115,508	-26,740	-701
Direct Care and Treatment, Dept of	0	1,095,297	1,095,364	0	0	0	0	577,328	602,021	1,179,349	84,052	1,179,349	602,021	602,021	1,204,042	108,678	24,693
Children, Youth, and Families	0	2,265,865	2,436,082	0	0	0	0	1,105,950	1,151,260	2,257,210	-8,655	2,257,210	1,197,006	1,215,483	2,412,489	-23,593	155,279
Health, Dept of	604,038	533,670	531,372	263,506	340,707	604,213	175	267,413	266,161	533,574	-96	-70,639	265,048	265,048	530,096	-1,276	-3,478
Office of Emergency Medical Services	19,214	12,356	10,756	6,115	13,099	19,214	0	7,013	5,448	12,461	105	-6,753	5,448	5,448	10,896	140	-1,565
Council on Disability	4,834	4,817	4,818	1,718	3,116	4,834	0	2,432	2,457	4,889	72	55	2,457	2,457	4,914	96	25
MH/MR Ombudsman	7,278	7,296	7,296	2,475	4,803	7,278	0	3,706	3,765	7,471	175	193	3,765	3,765	7,530	234	59
Ombudsperson for Families	1,535	1,554	1,554	688	847	1,535	0	792	808	1,600	46	65	808	808	1,616	62	16
Ombudsperson for American Indian Families	676	680	680	234	442	676	0	344	347	691	11	15	347	347	694	14	3
24, CH 127 - Board of Pharmacy Litigation Costs	1,500	0	0	245	1,255	1,500	0	0	0	0	0	-1,500	0	0	0	0	0
23, CH 70. Board of Pharmacy	936	936	936	454	482	936	0	468	468	936	0	0	468	468	936	0	0
22, CH 98, ART 13 - Rare Disease Advisory Council	982	652	652	305	677	982	0	332	337	669	17	-313	337	337	674	22	5
22, CH 63 - Ombudsperson for Foster Youth	1,601	1,518	1,518	314	1,287	1,601	0	772	785	1,557	39	-44	785	785	1,570	52	13
23, CH 70 - Transfer to MNsure Enterprise Fund	25,412	140	140	11,095	14,317	25,412	0	70	70	140	0	-25,272	70	70	140	0	0
24, CH 127 - Transfer to Mnsure Enterprise Fund	2,330	0	0	0	2,330	2,330	0	0	0	0	0	-2,330	0	0	0	0	0
Total Health & Human Services	21,264,053	24,146,640	27,219,849	9,934,317	11,314,617	21,248,934	-15,119	11,758,692	12,103,096	23,861,788	-284,852	2,612,854	12,703,381	13,366,530	26,069,911	-1,149,938	2,208,123

* The Governor's recommendation for the Intercity Passenger Rail Account Transfer is that the effective date for the transfer be delayed from FY 2028 to FY 2030. This results in savings in FY 2028 and FY 2029, but general fund transfers out would revert to current law baseline amounts of approximately \$8 million per year starting in FY 2030.

General Fund - Fund Balance Analysis
(\$ in Thousands)

Public Safety & Judiciary

	Feb FY 2024-25	Feb FY 2026-27	Feb FY 2028-29	Actual FY 2024	Gov Rev FY 2025	Gov Rev FY 2024-25	Gov Rev vs Feb FY 2024-25	Gov Rev FY 2026	Gov Rev FY 2027	Gov Rev FY 2026-27	Gov Rev vs Feb FY 2026-27	FY 2026-27 vs FY 2024-25	Gov Rev FY 2028	Gov Rev FY 2029	Gov Rev FY 2028-29	Gov Rev vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
Supreme Court	171,072	98,128	98,128	78,855	92,217	171,072	0	50,002	50,963	100,965	2,837	-70,107	50,963	50,963	101,926	3,798	961
State Board of Civil Legal Aid	0	68,334	68,334	0	0	0	0	35,330	36,522	71,852	3,518	71,852	36,522	36,522	73,044	4,710	1,192
Court of Appeals	29,818	30,518	30,518	14,362	15,456	29,818	0	15,593	15,936	31,529	1,011	1,711	15,936	15,936	31,872	1,354	343
District Courts	785,835	768,180	768,180	354,454	431,381	785,835	0	392,179	400,470	792,649	24,469	6,814	400,470	400,470	800,940	32,760	8,291
State Guardian Ad Litem Board	49,978	51,240	51,240	24,130	25,848	49,978	0	26,169	26,732	52,901	1,661	2,923	26,732	26,732	53,464	2,224	563
Tax Court	4,401	4,542	4,542	1,890	2,511	4,401	0	2,312	2,353	4,665	123	264	2,353	2,353	4,706	164	41
Uniform Laws Comm	230	230	230	100	130	230	0	115	115	230	0	0	115	115	230	0	0
Judicial Strnds, Bd on	1,550	1,290	1,290	566	984	1,550	0	655	666	1,321	31	-229	666	666	1,332	42	11
Bd of Public Defense	320,237	328,720	328,720	152,885	167,352	320,237	0	167,733	171,189	338,922	10,202	18,685	171,189	171,189	342,378	13,658	3,456
Minnesota Competency Attainment Board	14,415	21,800	21,800	537	13,878	14,415	0	11,160	11,426	22,586	786	8,171	11,426	11,426	22,852	1,052	266
Office of Appellate Counsel and Training	2,219	3,120	3,120	0	2,219	2,219	0	1,560	1,560	3,120	0	901	1,560	1,560	3,120	0	0
Private Detective Board	1,446	1,378	1,378	330	1,116	1,446	0	697	706	1,403	25	-43	706	706	1,412	34	9
Peace Officer Standards and Training, Board	25,580	13,406	13,406	12,047	13,533	25,580	0	8,749	6,797	15,546	2,140	-10,034	6,797	6,797	13,594	188	-1,952
Corrections, Dept of	1,630,878	1,612,677	1,613,042	762,118	877,851	1,639,969	9,091	847,648	871,647	1,719,295	106,618	79,326	871,689	871,747	1,743,436	130,394	24,141
Clemency Review Commission	1,762	1,972	1,972	0	1,762	1,762	0	995	1,005	2,000	28	238	1,005	1,005	2,010	38	10
Ombudsperson for Corrections	2204	2200	2200	927	1277	2204	0	1118	1137	2255	55	51	1137	1137	2274	74	19
Sentencing Guidelines Commission	3,037	2,144	2,144	1,214	1,823	3,037	0	1,092	1,112	2,204	60	-833	1,112	1,112	2,224	80	20
Public Safety, Dept of	451,270	344,821	344,826	188,201	263,069	451,270	0	184,606	180,120	364,726	19,905	-86,544	178,120	178,120	356,240	11,414	-8,486
Human Rights, Dept of	16,410	17,778	17,778	7,308	9,102	16,410	0	9,044	9,203	18,247	469	1,837	9,203	9,203	18,406	628	159
23, CH 63 - Cannabis Expungement Board	11,227	10,712	10,712	77	11,150	11,227	0	5,371	5,386	10,757	45	-470	5,386	5,386	10,772	60	15
Transfer out to Community Justice Acct.	922	922	922	461	461	922	0	461	461	922	0	0	461	461	922	0	0
23, CH 52 - Community Crime & Violence Prevention Account (TR OUT)	70,000	0	0	70,000	0	70,000	0	0	0	0	0	-70,000	0	0	0	0	0
23, CH 52 - Crisis Resp. / Crim. Inv. Account (TR OUT)	10,000	0	0	10,000	0	10,000	0	0	0	0	0	-10,000	0	0	0	0	0
23, CH 52 - Indigenous Reward Fund (TR OUT)	250	0	0	250	0	250	0	0	0	0	0	-250	0	0	0	0	0
Total Public Safety & Judiciary	3,654,741	3,384,112	3,384,482	1,680,712	1,983,120	3,663,832	9,091	1,762,589	1,795,506	3,558,095	173,983	-105,737	1,793,548	1,793,606	3,587,154	202,672	29,059

Transportation

Transportation, Dept of	857,069	81,414	81,534	112,212	744,857	857,069	0	32,598	32,758	65,356	-16,058	-791,713	32,808	32,818	65,626	-15,908	270
Metropolitan Council	229,860	295,755	328,136	101,430	128,430	229,860	0	112,507	118,340	230,847	-64,908	987	126,736	136,492	263,228	-64,908	32,381
Public Safety, Dept of	108,734	82,964	82,964	44,047	64,687	108,734	0	37,029	37,063	74,092	-8,872	-34,642	37,063	37,063	74,126	-8,838	34
23, CH 68 - From GF to THF for Federal Funds Match (TR OUT)	152,650	0	0	152,650	0	152,650	0	0	0	0	0	-152,650	0	0	0	0	0
24, CH 127; 23, CH 68 - From GF to Active Transportation Acct (TR OUT)	38,715	16,439	16,568	19,500	19,215	38,715	0	4,155	4,284	8,439	-8,000	-30,276	4,284	4,284	8,568	-8,000	129
24, CH 127 - From GF to Small Cities Assistance Acct (TR OUT)	11,350	0	0	0	11,350	11,350	0	0	0	0	0	-11,350	0	0	0	0	0
Total Transportation	1,398,378	476,572	509,202	429,839	968,539	1,398,378	0	186,289	192,445	378,734	-97,838	-1,019,644	200,891	210,657	411,548	-97,654	32,814

Environment and Energy

Pollution Control Agency	289,693	17,458	17,458	59,744	229,774	289,518	-175	9,229	9,391	18,620	1,162	-270,898	8,576	8,576	17,152	-306	-1,468
Natural Resources, Dept of	446,458	268,186	268,186	139,739	302,804	442,543	-3,915	136,690	138,512	275,202	7,016	0	136,512	136,512	273,024	4,838	0
Natural Resources, Dept of (OPENS)	77,165	80,840	86,460	38,976	38,189	77,165	0	39,720	41,120	80,840	0	-843	42,530	43,930	86,460	0	190
Transfer to Mining and Environmental Regulatory Account (OPEN)	1,721	1,715	1,714	840	881	1,721	0	848	867	1,715	0	-5,597	859	855	1,714	0	391
Water & Soil Resources Bd	123,611	31,584	31,584	48,414	75,197	123,611	0	15,945	16,102	32,047	463	-91,564	16,102	16,102	32,204	620	157
MN Conservation Corps	1,160	1,160	1,160	580	580	1,160	0	580	580	1,160	0	0	580	580	1,160	0	0
Metropolitan Council Parks	29,455	5,080	5,080	23,290	6,165	29,455	0	2,540	2,540	5,080	0	-24,375	2,540	2,540	5,080	0	0
Zoological Board	27,546	27,164	27,164	13,384	14,162	27,546	0	13,925	14,277	28,202	1,038	656	14,277	28,554	28,554	1,390	352
Science Museum of Minnesota	10,210	2,520	2,520	8,700	1,510	10,210	0	1,260	1,260	2,520	0	-7,690	1,260	1,260	2,520	0	0
Public Utilities Commission	22,165	22,947	22,324	10,037	12,128	22,165	0	13,330	13,417	26,747	3,800	4,582	13,183	13,183	26,366	4,042	-381
21, SS1, CH 6 - MLCAT Repayment to REM-MLC (TR OUT)	27,597	200	200	27,497	100	27,597	0	100	100	200	0	-27,397	100	100	200	0	0
23, CH 60 - Transfer to the Climate Innovation Finance Authority Account	20,000	0	0	20,000	0	20,000	0	0	0	0	0	-20,000	0	0	0	0	0
Total Environment and Energy	1,076,781	458,854	463,850	391,201	681,490	1,072,691	-4,090	234,167	238,166	472,333	13,479	-443,126	236,519	237,915	474,434	10,584	-759

General Fund - Fund Balance Analysis
(\$ in Thousands)

Jobs, Commerce, Ag and Housing

	Feb	Feb	Feb	Actual	Gov Rev	Gov Rev	Gov Rev vs Feb	Gov Rev	Gov Rev	Gov Rev	Gov Rev vs Feb	FY 2026-27 vs FY 2024-25	Gov Rev	Gov Rev	Gov Rev	Gov Rev vs Feb	FY 2028-29 vs FY 2026-27
	FY 2024-25	FY 2026-27	FY 2028-29	FY 2024	FY 2025	FY 2024-25	FY 2024-25	FY 2026	FY 2027	FY 2026-27	FY 2026-27		FY 2028	FY 2029	FY 2028-29	FY 2028-29	
Agriculture, Dept of	178,948	128,278	128,278	81,168	94,780	175,948	-3,000	68,376	64,946	133,322	5,044	-42,626	64,946	64,946	129,892	1,614	-3,430
Cannabis Management Office	43,812	76,443	79,064	2,902	40,910	43,812	0	37,189	40,096	77,285	842	33,473	40,096	40,096	80,192	1,128	2,907
Animal Health Board	12,678	12,820	12,820	6,100	6,578	12,678	0	6,531	6,656	13,187	367	509	6,656	6,656	13,312	492	125
Agric Util Research Inst	10,711	8,686	8,686	6,143	4,568	10,711	0	4,388	4,434	8,822	136	-1,889	4,434	4,434	8,868	182	46
DEED, Office of Broadband	126,351	2,002	2,002	75,325	51,026	126,351	0	1,001	1,001	2,002	0	-124,349	1,001	1,001	2,002	0	0
Housing Finance (TR OUT)	1,114,076	165,596	165,596	814,098	299,978	1,114,076	0	82,798	82,798	165,596	0	-948,480	82,798	82,798	165,596	0	0
Commerce, Dept of	190,896	103,053	102,496	106,702	84,194	190,896	0	50,322	50,973	101,295	-1,758	-89,601	46,739	46,739	93,478	-9,018	-7,817
Employment & Economic Development	685,795	213,772	213,772	329,221	356,574	685,795	0	99,351	99,898	199,249	-14,523	-486,546	98,221	98,221	196,442	-17,330	-2,807
23, CH 59 - Family and Medical Benefit Insurance Fund (TR OUT)	668,321	0	0	668,321	0	668,321	0	0	0	0	0	-668,321	0	0	0	0	0
Destination Medical Center	75,000	54,965	40,057	37,500	37,500	75,000	0	33,070	21,895	54,965	0	-20,035	19,888	20,169	40,057	0	-14,908
Explore Minnesota	66,975	35,714	35,714	34,448	32,527	66,975	0	17,981	18,108	36,089	375	-30,886	18,108	18,108	36,216	502	127
Labor & Industry	17,691	14,443	14,462	6,136	11,555	17,691	0	8,637	7,809	16,446	2,003	-1,245	7,809	7,809	15,618	1,156	-828
Mediation Services	7,455	7,550	7,550	2,782	4,673	7,455	0	3,828	3,882	7,710	160	255	3,882	3,882	7,764	214	54
Region 3 - Occupation Tax (OPEN)	5,188	5,178	5,130	2,644	2,544	5,188	0	2,601	2,577	5,178	0	-10	2,565	2,565	5,130	0	-48
23, CH 53 - Transfer to MN Forward Fund	390,000	0	0	390,000	0	390,000	0	0	0	0	0	-390,000	0	0	0	0	0
24, CH 127; 23, CH 53 – Transfer to MN Climate Innovation Authority Account	25,000	0	0	25,000	0	25,000	0	0	0	0	0	-25,000	0	0	0	0	0
24, CH 127; 23, CH 53 - Transfer to State Competitiveness Fund Account	75,000	0	0	75,000	0	75,000	0	0	0	0	0	-75,000	0	0	0	0	0
23, CH 64 - Crane Lake Water and Sanitary District Service Relief	1,203	0	0	1,203	0	1,203	0	0	0	0	0	-1,203	0	0	0	0	0
23, CH 39 - Lead Lines	216,000	0	0	0	216,000	216,000	0	0	0	0	0	-216,000	0	0	0	0	0
Total Jobs, Commerce, Ag and Housing	3,911,100	828,500	815,627	2,664,693	1,243,407	3,908,100	-3,000	416,073	405,073	821,146	-7,354	-3,086,954	397,143	397,424	794,567	-21,060	-26,579

State Government & Veterans

Legislature	304,546	246,186	246,186	114,806	189,740	304,546	0	123,093	123,093	246,186	0	-58,360	123,093	123,093	246,186	0	0
Governor/Lt Gov Office	18,497	18,462	18,462	9,237	9,260	18,497	0	9,231	9,231	18,462	0	-35	9,231	9,231	18,462	0	0
State Auditor Office	29,219	28,546	28,556	9,808	19,411	29,219	0	14,493	14,734	29,227	681	8	14,734	14,734	29,468	912	241
Attorney General Office	97,177	85,727	85,177	41,924	55,253	97,177	0	44,003	44,482	88,485	2,758	-8,692	44,482	44,123	88,605	3,428	120
Secretary of State	42,722	25,024	40,090	27,958	14,764	42,722	0	12,961	12,841	25,802	778	-16,920	28,023	12,841	40,864	774	15,062
Campaign Finance	10,639	7,330	7,330	1,341	9,298	10,639	0	1,917	5,492	7,409	79	-3,230	1,944	5,492	7,436	106	27
Investment Board	278	278	278	139	139	278	0	0	0	0	-278	-278	0	0	0	-278	0
MN-IT Services	146,001	21,525	21,544	34,689	111,312	146,001	0	10,939	11,150	22,089	564	-123,912	11,150	11,150	22,300	756	211
Administrative Hearings Office	3,454	1,390	1,390	811	2,643	3,454	0	705	715	1,420	30	-2,034	715	715	1,430	40	10
Administration, Dept of	197,293	156,930	147,207	109,402	87,891	197,293	0	78,788	80,628	159,416	2,486	-37,877	77,515	75,512	153,027	5,820	-6,389
Administration Dept, WCRA (OPEN)	1,523	1,466	1,618	788	735	1,523	0	715	751	1,466	0	-57	789	829	1,618	0	152
Capitol Area Arch Planning Bd	2,730	912	912	1,524	1,206	2,730	0	464	472	936	24	-1,794	472	472	944	32	8
Minnesota Management & Budget	132,610	101,012	101,012	44,779	77,631	122,410	-10,200	52,559	53,902	106,461	5,449	-15,949	53,902	53,902	107,804	6,792	1,343
Revenue, Dept of	435,515	411,591	408,492	210,735	224,780	435,515	0	212,665	214,795	427,460	15,869	-8,055	214,745	214,645	429,390	20,898	1,930
Revenue, Dept of (OPENS)	2,304	2,750	2,750	928	1,376	2,304	0	1,375	1,375	2,750	0	446	1,375	1,375	2,750	0	0
23, CH 62 - Racing Commission	1,000	0	0	965	35	1,000	0	0	0	0	0	-1,000	0	0	0	0	0
Amateur Sports Commission	1,620	784	784	358	1,262	1,620	0	401	411	812	28	-808	411	411	822	38	10
Council for Minnesotans of African Heritage	1,611	1,634	1,634	536	1,075	1,611	0	828	840	1,668	34	57	840	840	1,680	46	12
Minnesota Council on Latino Affairs	1,344	1,362	1,362	527	817	1,344	0	693	705	1,398	36	54	705	705	1,410	48	12
Council on Asian-Pacific Minnesotans	1,268	1,292	1,292	477	791	1,268	0	655	665	1,320	28	52	665	665	1,330	38	10
Indian Affairs Council	2,697	2,722	2,722	1,137	1,560	2,697	0	1,381	1,402	2,783	61	86	1,402	1,402	2,804	82	21
Council on LGBTQIA2S+ Minnesotans	999	998	998	81	918	999	0	507	515	1,022	24	23	515	515	1,030	32	8
Historical Society	62,288	52,914	52,914	25,961	36,327	62,288	0	26,763	27,076	53,839	925	-8,449	27,076	27,076	54,152	1,238	313

General Fund - Fund Balance Analysis
(\$ in Thousands)

	Feb FY 2024-25	Feb FY 2026-27	Feb FY 2028-29	Actual FY 2024	Gov Rev FY 2025	Gov Rev FY 2024-25	Gov Rev vs Feb FY 2024-25	Gov Rev FY 2026	Gov Rev FY 2027	Gov Rev FY 2026-27	Gov Rev vs Feb FY 2026-27	FY 2026-27 vs FY 2024-25	Gov Rev FY 2028	Gov Rev FY 2029	Gov Rev FY 2028-29	Gov Rev vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
State Arts Board	15,561	15,576	15,576	7,397	8,164	15,561	0	7,798	7,808	15,606	30	45	7,808	7,808	15,616	40	10
MN Humanities Commission	4,440	1,940	1,940	1,220	3,220	4,440	0	970	970	1,940	0	-2,500	970	970	1,940	0	0
Veterans Affairs, Dept of	282,153	257,470	258,518	136,629	145,524	282,153	0	146,529	151,300	297,829	40,359	15,676	155,730	155,730	311,460	52,942	13,631
Military Affairs, Dept of	94,869	52,754	52,760	42,720	52,149	94,869	0	29,725	33,178	62,903	10,149	-31,966	27,178	27,178	54,356	1,596	-8,547
Military Affairs, Dept of (OPEN)	3,258	4,494	4,494	727	2,531	3,258	0	2,247	2,247	4,494	0	1,236	2,247	2,247	4,494	0	0
Accountancy, Bd of	1,703	1,720	1,720	734	969	1,703	0	875	889	1,764	44	61	889	889	1,778	58	14
Architectural/Eng, Bd of	1,806	1,828	1,828	759	1,047	1,806	0	928	943	1,871	43	65	943	943	1,886	58	15
Board of Cosmetologist Examiners	7,069	7,206	7,206	2,988	4,081	7,069	0	3,659	3,716	7,375	169	306	3,716	3,716	7,432	226	57
Board of Barber Examiners	894	904	904	367	527	894	0	459	466	925	21	31	466	466	932	28	7
Contingent Accounts	3,000	1,500	1,500	0	3,000	3,000	0	1,500	0	1,500	0	-1,500	1,500	0	1,500	0	0
Tort Claims	322	322	322	0	322	322	0	161	161	322	0	0	161	161	322	0	0
Consolidated Leg & Const Officers Retire (OPEN)	17,727	18,218	18,584	8,753	8,974	17,727	0	9,064	9,154	18,218	0	491	9,246	9,338	18,584	0	366
Judges Plan Direct Appropriation	12,000	12,000	12,000	6,000	6,000	12,000	0	6,000	6,000	12,000	0	0	6,000	6,000	12,000	0	0
18, CH 211 - Pension, PERA Police and Fire	18,000	18,000	18,000	9,000	9,000	18,000	0	9,000	9,000	18,000	0	0	9,000	9,000	18,000	0	0
PERA/Mpls Employee Retirement Aid (OPEN)	32,000	32,000	32,000	16,000	16,000	32,000	0	16,000	16,000	32,000	0	0	16,000	16,000	32,000	0	0
1993 TRA/Mpls Teacher Retire Aid (OPEN)	5,000	5,000	5,000	2,500	2,500	5,000	0	2,500	2,500	5,000	0	0	2,500	2,500	5,000	0	0
1997 TRA/Mpls Teacher Retire Aid (OPEN)	54,662	54,662	54,662	27,331	27,331	54,662	0	27,331	27,331	54,662	0	0	27,331	27,331	54,662	0	0
St Paul Teacher Retirement Aid 1997 (OPEN)	29,654	29,654	29,654	14,827	14,827	29,654	0	14,827	14,827	29,654	0	0	14,827	14,827	29,654	0	0
Subtotal State Government & Veterans	2,081,453	1,686,083	1,689,378	916,863	1,154,390	2,071,253	-10,200	874,709	891,765	1,766,474	80,391	-304,779	900,296	884,832	1,785,128	95,750	18,654
MMB Non-Operating (OPEN)	11,233	12,926	14,248	5,230	6,003	11,233	0	6,304	6,622	12,926	0	1,693	6,950	7,298	14,248	0	1,322
Indirect Cost Receipts Offset	-57,311	-69,420	-64,922	-25,612	-31,699	-57,311	0	-36,959	-32,461	-69,420	0	-12,109	-32,461	-32,461	-64,922	0	4,498
22, CH 44 - Transfer to Premium Security Account	229,465	0	0	0	229,465	229,465	0	0	0	0	0	-229,465	0	0	0	0	0
23, CH 62 - State Agency Gov Office Billing Allocated Reduction	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23, CH 59 - Family Medical Benefit Insurance State Agency Premium Cost	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23, CH 59 - Family Medical Benefit Insurance Direct Care Provider Account (TR OUT)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23, CH 45 - Pensions, MSRS Onetime Dir State Aid Approp	99,241	0	0	99,241	0	99,241	0	0	0	0	0	-99,241	0	0	0	0	0
23, CH 45 - Pensions, PERA Onetime Dir State Aid Approp	194,746	0	0	194,746	0	194,746	0	0	0	0	0	-194,746	0	0	0	0	0
23, CH 45 - Pensions, TRA Onetime Dir State Aid Approp	176,167	0	0	176,167	0	176,167	0	0	0	0	0	-176,167	0	0	0	0	0
23, CH 45 - Pensions, SPTRFA Onetime Dir State Aid Approp	15,747	0	0	15,747	0	15,747	0	0	0	0	0	-15,747	0	0	0	0	0
23, CH 56 - Claims Bill	1,106	0	0	1,106	0	1,106	0	0	0	0	0	-1,106	0	0	0	0	0
23, CH 45 - Pensions, Statewide Vol Firefighter Incent Pgm	5,000	0	0	5,000	0	5,000	0	0	0	0	0	-5,000	0	0	0	0	0
23, CH 45 - LCPR, Actuarial Appropriation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23, CH 48 - MSRS Psch Cond Treatment Acct (TR OUT)	1,000	0	0	1,000	0	1,000	0	0	0	0	0	-1,000	0	0	0	0	0
23, CH 48 - PERA Psch Cond Treatment Acct (TR OUT)	3,000	0	0	3,000	0	3,000	0	0	0	0	0	-3,000	0	0	0	0	0
23, CH 48 - Pub Safety Officer Benefit Acct (TR OUT)	100,000	0	0	100,000	0	100,000	0	0	0	0	0	-100,000	0	0	0	0	0
23, CH 46 - Secure Choice Retirement Pgm (TR OUT)	5,000	0	0	5,000	0	5,000	0	0	0	0	0	-5,000	0	0	0	0	0
23, CH 62 - Asset Preservation, MS 16B.24, subd 5d (TR OUT)	9,391	0	0	9,391	0	9,391	0	0	0	0	0	-9,391	0	0	0	0	0
23, CH 62 - VOTER Acct (TR OUT)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
24, CH 112 - Voting Rights Act Cost Sharing Acct (TR OUT)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
24, CH 113 - Tyler Settlement Appropriation	109,000	0	0	109,000	0	109,000	0	0	0	0	0	-109,000	0	0	0	0	0
24, CH 102 - Pensions, TRA Onetime Dir State Aid	28,462	0	0	0	28,462	28,462	0	0	0	0	0	-28,462	0	0	0	0	0
24, CH 102 - Pensions, SPTRFA Onetime Dir State Aid	1,538	0	0	0	1,538	1,538	0	0	0	0	0	-1,538	0	0	0	0	0
24, CH 102 - Pensions, Minnesota State TRA Conversions (TR OUT)	1,458	0	0	0	1,458	1,458	0	0	0	0	0	-1,458	0	0	0	0	0
24, CH 127 - Housing Support Account (TR OUT)	450	900	900	0	0	0	-450	0	0	0	-900	0	0	0	0	-900	0
25, Gov Rev - 0.25% Pension Contribution Holiday	0	0	0	0	0	0	0	55,906	0	55,906	55,906	55,906	0	0	0	0	-55,906
Total State Government & Veterans	3,016,303	1,630,489	1,639,604	1,616,036	1,389,617	3,005,653	-10,650	899,960	865,926	1,765,886	135,397	-1,239,767	874,785	859,669	1,734,454	94,850	-31,432
Debt Service	1,066,178	1,222,703	1,398,244	507,577	558,601	1,066,178	0	581,186	641,517	1,222,703	0	156,525	677,839	720,405	1,398,244	0	175,541
Total Debt Service	1,066,178	1,222,703	1,398,244	507,577	558,601	1,066,178	0	581,186	641,517	1,222,703	0	156,525	677,839	720,405	1,398,244	0	175,541

General Fund - Fund Balance Analysis
(\$ in Thousands)

Capital Projects

	Feb FY 2024-25	Feb FY 2026-27	Feb FY 2028-29	Actual FY 2024	Gov Rev FY 2025	Gov Rev FY 2024-25	Gov Rev vs Feb FY 2024-25	Gov Rev FY 2026	Gov Rev FY 2027	Gov Rev FY 2026-27	Gov Rev vs Feb FY 2026-27	FY 2026-27 vs FY 2024-25	Gov Rev FY 2028	Gov Rev FY 2029	Gov Rev FY 2028-29	Gov Rev vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
08, CH 179 - Housing Finance Agency (TR OUT)	4,785	4,792	4,794	2,396	2,389	4,785	0	2,396	2,396	4,792	0	7	2,396	2,398	4,794	0	2
14, CH 295 - Housing Finance Agency (TR OUT)	12,715	12,787	12,786	6,368	6,347	12,715	0	6,394	6,393	12,787	0	72	6,391	6,395	12,786	0	-1
12, CH 293 - Housing Finance Agency (TR OUT)	4,062	4,076	4,074	2,031	2,031	4,062	0	2,036	2,040	4,076	0	14	2,036	2,038	4,074	0	-2
15, SS1, CH 5 - Housing Finance Agency (TR OUT)	1,576	1,594	1,597	787	789	1,576	0	798	796	1,594	0	18	798	799	1,597	0	3
17, SS1, CH 8 - Housing Finance Agency (TR OUT)	4,660	4,684	4,678	2,336	2,324	4,660	0	2,339	2,345	4,684	0	24	2,339	2,339	4,678	0	-6
18, CH 214 - Housing Finance Agency (TR OUT)	11,114	11,182	11,188	5,588	5,526	11,114	0	5,589	5,593	11,182	0	68	5,592	5,596	11,188	0	6
19, SS1, CH 13 - Housing Finance Agency (TR OUT)	8,076	8,120	8,118	4,045	4,031	8,076	0	4,057	4,063	8,120	0	44	4,060	4,058	8,118	0	-2
20, SS5, CH 3 - Housing Finance Agency (TR OUT)	14,436	14,510	14,521	7,235	7,201	14,436	0	7,253	7,257	14,510	0	74	7,262	7,259	14,521	0	11
21, SS1, CH 8 - Housing Finance Agency (TR OUT)	10,838	14,927	14,915	4,422	6,416	10,838	0	7,462	7,465	14,927	0	4,089	7,459	7,456	14,915	0	-12
24, CH 127 - Housing Finance Agency (TR OUT)	0	1,000	6,800	0	0	0	0	0	1,000	1,000	0	1,000	2,800	4,000	6,800	0	5,800
08, CH 179 - UofM Biomed Research Facility	27,844	27,842	27,838	13,922	13,922	27,844	0	13,922	13,920	27,842	0	-2	13,920	13,918	27,838	0	-4
06, CH 247 - UofM Stadium	20,500	20,500	20,500	10,250	10,250	20,500	0	10,250	10,250	20,500	0	0	10,250	10,250	20,500	0	0
State Appropriation Refunding Bonds (TR OUT)	103,918	105,757	108,477	51,809	52,109	103,918	0	52,267	53,490	105,757	0	1,839	53,974	54,503	108,477	0	2,720
12, CH 299 - Grants To St Paul, Pmts to MSFA for MPLS	25,003	26,522	28,038	12,262	12,741	25,003	0	13,031	13,491	26,522	0	1,519	13,837	14,201	28,038	0	1,516
20, SS5, CH 3 - ADM Electric Vehicle Infrastructure Debt Service	415	436	434	196	219	415	0	218	218	436	0	21	217	217	434	0	-2
20, SS5, CH 3 - MPCA Response to Releases Debt Service	3,450	3,823	3,814	1,541	1,909	3,450	0	1,913	1,910	3,823	0	373	1,907	1,907	3,814	0	-9
20, SS5, CH 3 - Minnesota Public TV Debt Service	3,084	3,255	3,252	1,457	1,627	3,084	0	1,628	1,627	3,255	0	171	1,625	1,627	3,252	0	-3
23, CH 71 & CH 72 - Cash Capital Projects	1,072,360	0	0	1,072,360	0	1,072,360	0	0	0	0	0	-1,072,360	0	0	0	0	0
24, CH 115 - Cancellation of DHS 23, CH 71 Cash Capital Project	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25, Gov Revised Cash Capital Projects	0	0	0	0	0	0	0	10,000	0	10,000	10,000	10,000	0	0	0	0	-10,000
Total Capital Projects	1,346,823	287,623	297,998	1,206,201	140,622	1,346,823	0	152,409	145,214	297,623	10,000	-1,049,200	147,906	150,092	297,998	0	375

Cancellation Estimates

Cancellation Estimates	-64,000	-87,000	-87,000	0	-49,000	-49,000	15,000	-23,000	-49,000	-72,000	15,000	-23,000	-23,000	-49,000	-72,000	15,000	0
Total Cancellation Estimates	-64,000	-87,000	-87,000	0	-49,000	-49,000	15,000	-23,000	-49,000	-72,000	15,000	-23,000	-23,000	-49,000	-72,000	15,000	0

Estimated Inflation

Estimated Inflation	0	1,145,305	2,470,561	0	0	0	0	0	0	0	-1,145,305	0	253,917	573,642	827,559	-1,643,002	827,559
Total Inflation Estimates	0	1,145,305	2,470,561	0	0	0	0	0	0	0	-1,145,305	0	253,917	573,642	827,559	-1,643,002	827,559

Reserve & Appropriation Carried Forward

Cash Flow Account	350,000	350,000	350,000	350,000	350,000	350,000	0	350,000	350,000	350,000	0	0	350,000	350,000	350,000	0	0
Budget Reserve Account	3,177,370	3,177,370	3,177,370	2,925,308	3,177,370	3,177,370	0	3,177,370	3,177,370	3,177,370	0	0	3,177,370	3,177,370	3,177,370	0	0
Appropriations Carried Forward	0	0	0	2,633,945	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Reserve & Appropriation Carried Forward	3,527,370	3,527,370	3,527,370	5,909,253	3,527,370	3,527,370	0	3,527,370	3,527,370	3,527,370	0	0	3,527,370	3,527,370	3,527,370	0	0