



Current Biennium: FY 2022-23 General Fund Budget

Estimates of Nondedicated Revenues

Governor's 2023 Recommendations

(\$ in Thousands)	Fiscal Year 2022	Fiscal Year 2023	Current Biennium
Non-Dedicated Revenues			
Individual Income Tax	16,872,709	15,086,300	31,959,009
Corporate Income Tax	2,822,875	2,360,329	5,183,204
Sales Tax	6,643,628	7,448,191	14,091,819
Statewide Property Tax	774,121	759,716	1,533,837
Estate Tax	215,989	263,900	479,889
Liquor, Wine & Beer Tax	104,754	107,100	211,854
Cigarette & Tobacco Products Tax	577,870	559,140	1,137,010
Taconite Occupation Tax	56,451	58,300	114,751
Mortgage Registry Tax	203,491	123,998	327,489
Deed Transfer Tax	200,270	154,086	354,356
Insurance Gross Earn & Fire Marshall	484,257	472,645	956,902
Controlled Substance Tax	0	5	5
Other Gross Earnings	55	50	105
Lawful Gambling Taxes	181,719	197,800	379,519
Medical Assistance Surcharges	257,836	326,659	584,495
Other Tax Refunds	(5,612)	(5,452)	(11,064)
Investment Income	44,806	427,500	472,306
Lottery Revenue	78,702	65,268	143,970
Tobacco Settlements	192,965	172,529	365,494
Settlements	0	8,252	8,252
Departmental Earnings	221,050	209,476	430,526
DHS MSOP Collections	17,093	15,000	32,093
DHS SOS Collections	104,674	88,950	193,624
Fines & Surcharges	78,624	74,809	153,433
All Other Non-Dedicated Revenue	188,638	127,185	315,823
Transfer and Adjustments	312,504	196,750	509,254
Total Net Non-Dedicated Revenues	30,629,469	29,298,486	59,927,955

The following table sets forth by source the forecasted amounts of non-dedicated revenues allocable to the General Fund for the Current Biennium, presented on a budgetary basis.



Budget Estimates: FY 2024-25 General Fund Budget

Estimates of Nondedicated Revenues
Governor's 2023 Recommendations

(\$ in Thousands)	Fiscal Year 2024	Fiscal Year 2025	Next Biennium
Non-Dedicated Revenues			
Individual Income Tax	11,241,880	15,651,920	26,893,800
Corporate Income Tax	2,199,007	2,250,428	4,449,435
Sales Tax	7,273,808	7,636,165	14,909,973
23, Gov Rec - Cannabis Gross Receipts Tax	6,000	26,500	32,500
Statewide Property Tax	747,132	745,279	1,492,411
Estate Tax	235,600	253,300	488,900
Liquor, Wine & Beer Tax	109,960	112,370	222,330
Cigarette & Tobacco Products Tax	559,560	559,140	1,118,700
Taconite Occupation Tax	44,100	28,700	72,800
Mortgage Registry Tax	125,361	143,203	268,564
Deed Transfer Tax	141,699	167,061	308,760
Insurance Gross Earn & Fire Marshall	480,915	490,789	971,704
Controlled Substance Tax	5	5	10
Other Gross Earnings	50	50	100
Lawful Gambling Taxes	211,950	222,550	434,500
Medical Assistance Surcharges	315,803	327,668	643,471
Other Tax Refunds	(5,352)	(5,352)	(10,704)
Investment Income	572,000	211,000	783,000
Lottery Revenue	66,952	69,814	136,766
Tobacco Settlements	174,972	176,215	351,187
Departmental Earnings	208,550	213,964	422,514
DHS MSOP Collections	15,000	15,000	30,000
DHS SOS Collections	113,498	120,011	233,509
Fines & Surcharges	74,813	75,083	149,896
All Other Non-Dedicated Revenue	107,672	108,468	216,140
Transfer and Adjustments	130,090	59,256	189,346
Total Net Non-Dedicated Revenues	25,151,025	29,658,587	54,809,612

The following table sets forth by source the forecasted amounts of non-dedicated revenues allocable to the General Fund for the Estimated Biennium, presented on a budgetary basis.



Planning Estimates: FY 2026-27 General Fund Budget

Estimates of Nondedicated Revenues

Governor's 2023 Recommendations

(\$ in Thousands)	Fiscal Year 2026	Fiscal Year 2027	Next Biennium
Non-Dedicated Revenues			
Individual Income Tax	16,595,070	17,622,450	34,217,520
Corporate Income Tax	2,296,212	2,350,459	4,646,671
Sales Tax	7,987,634	8,266,266	16,253,900
23, Gov Rec - Cannabis Gross Receipts Tax	62,000	100,000	162,000
Statewide Property Tax	745,283	745,287	1,490,570
Estate Tax	270,200	287,100	557,300
Liquor, Wine & Beer Tax	114,860	117,410	232,270
Cigarette & Tobacco Products Tax	558,870	558,770	1,117,640
Taconite Occupation Tax	25,000	25,000	50,000
Mortgage Registry Tax	157,567	172,060	329,627
Deed Transfer Tax	188,248	217,935	406,183
Insurance Gross Earn & Fire Marshall	493,096	504,681	997,777
Controlled Substance Tax	5	5	10
Other Gross Earnings	50	50	100
Lawful Gambling Taxes	229,250	236,150	465,400
Medical Assistance Surcharges	340,929	355,298	696,227
Other Tax Refunds	(5,352)	(5,352)	(10,704)
Investment Income	75,000	75,000	150,000
Lottery Revenue	69,814	69,814	139,628
Tobacco Settlements	178,793	181,915	360,708
Departmental Earnings	211,329	211,839	423,168
DHS MSOP Collections	15,000	15,000	30,000
DHS SOS Collections	120,011	120,011	240,022
Fines & Surcharges	75,311	75,375	150,686
All Other Non-Dedicated Revenue	107,671	108,469	216,140
Transfer and Adjustments	263,491	59,025	322,516
Total Net Non-Dedicated Revenues	31,175,342	32,470,017	63,645,359

The following table sets forth by source the forecasted amounts of non-dedicated revenues allocable to the General Fund for the Planning Estimates, presented on a budgetary basis.



FY 2022-23 Current Biennium

Governor's 2023 Recommendations

(\$ in thousands)

	Actual FY 2022	Gov FY 2023	Biennial Total FY 2022-23
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	7,025,957	12,969,000	7,025,957
Current Resources:			
Tax Revenues	29,390,413	27,912,767	57,303,180
Non-Tax Revenues	926,552	1,188,969	2,115,521
Subtotal - Non-Dedicated Revenue	30,316,965	29,101,736	59,418,701
Dedicated Revenue	4	5	9
Transfers In	179,721	159,495	339,216
Prior Year Adjustments	132,779	37,250	170,029
Subtotal - Other Revenue	312,504	196,750	509,254
Subtotal-Current Resources	30,629,469	29,298,486	59,927,955
Total Resources Available	37,655,426	42,267,486	66,953,912
<u>Actual & Estimated Spending</u>			
E-12 Education	9,960,012	10,262,277	20,222,289
Higher Education	1,750,216	1,784,338	3,534,554
Property Tax Aids & Credits	2,052,912	2,595,688	4,648,600
Health & Human Services	6,922,572	8,310,232	15,232,804
Public Safety & Judiciary	1,292,489	1,379,566	2,672,055
Transportation	236,332	245,137	481,469
Environment	195,128	208,134	403,262
Economic Development, Energy, Ag and Housing	841,841	443,814	1,285,655
State Government & Veterans	665,137	1,089,704	1,754,841
Debt Service	592,426	547,759	1,140,185
Capital Projects & Grants	177,361	566,783	744,144
Estimated Cancellations	0	-15,000	-15,000
Total Expenditures & Transfers	24,686,426	27,418,432	52,104,858
Balance Before Reserves	12,969,000	14,849,054	14,849,054
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	2,672,484	2,852,098	2,852,098
Stadium Reserve	229,397	0	0
Appropriations Carried Forward	972,828	0	0
Budgetary Balance	8,744,291	11,646,956	11,646,956



FY 2022-23 Current Biennium

Governor's 2023 Recommendations vs November 2022 Forecast

(\$ in thousands)

	Nov FY 2022-23	Gov FY 2022-23	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	7,025,957	7,025,957	0
Current Resources:			
Tax Revenues	57,303,180	57,303,180	0
Non-Tax Revenues	2,115,521	2,115,521	0
Subtotal - Non-Dedicated Revenue	59,418,701	59,418,701	0
Dedicated Revenue	9	9	0
Transfers In	339,216	339,216	0
Prior Year Adjustments	170,029	170,029	0
Subtotal - Other Revenue	509,254	509,254	0
Subtotal-Current Resources	59,927,955	59,927,955	0
Total Resources Available	66,953,912	66,953,912	0
<u>Actual & Estimated Spending</u>			
E-12 Education	20,223,386	20,222,289	-1,097
Higher Education	3,534,554	3,534,554	0
Property Tax Aids & Credits	4,648,600	4,648,600	0
Health & Human Services	15,233,653	15,232,804	-849
Public Safety & Judiciary	2,671,055	2,672,055	1,000
Transportation	481,469	481,469	0
Environment	403,012	403,262	250
Economic Development, Energy, Ag and Housing	1,285,122	1,285,655	533
State Government & Veterans	1,807,056	1,754,841	-52,215
Debt Service	1,140,185	1,140,185	0
Capital Projects & Grants	351,444	744,144	392,700
Estimated Cancellations	-15,000	-15,000	0
Total Expenditures & Transfers	51,764,536	52,104,858	340,322
Balance Before Reserves	15,189,376	14,849,054	-340,322
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,852,098	2,852,098	0
Stadium Reserve	368,060	0	-368,060
Budgetary Balance	11,619,218	11,646,956	27,738



FY 2024-25 Planning Estimates

Governor's 2023 Recommendations

(\$ in thousands)

	Gov FY 2024	Gov FY 2025	Biennial Total FY 2024-25
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	14,849,054	5,837,729	14,849,054
Current Resources:			
Tax Revenues	23,687,478	28,609,776	52,297,254
Non-Tax Revenues	1,333,457	989,555	2,323,012
Subtotal - Non-Dedicated Revenue	25,020,935	29,599,331	54,620,266
Dedicated Revenue	5	5	10
Transfers In	95,409	24,816	120,225
Prior Year Adjustments	34,676	34,435	69,111
Subtotal - Other Revenue	130,090	59,256	189,346
Budget Changes - Taxes	-4,671,960	-745,040	-5,417,000
Budget Changes - Non-Taxes	20,721	28,748	49,469
Subtotal-Current Resources	25,151,025	29,658,587	54,809,612
Total Resources Available	40,000,079	35,496,316	69,658,666
<u>Actual & Estimated Spending</u>			
E-12 Education	12,000,552	12,038,072	24,038,624
Higher Education	1,923,283	1,914,146	3,837,429
Property Tax Aids & Credits	2,565,988	2,335,177	4,901,165
Health & Human Services	9,642,806	9,591,026	19,233,832
Public Safety & Judiciary	1,762,253	1,773,791	3,536,044
Transportation	961,998	161,412	1,123,410
Environment	629,356	425,325	1,054,681
Economic Development, Energy, Ag and Housing	1,448,359	955,789	2,404,148
State Government & Veterans	1,631,618	1,069,981	2,701,599
Debt Service	576,458	638,100	1,214,558
Capital Projects & Grants	1,024,679	141,567	1,166,246
Estimated Cancellations	-5,000	-15,000	-20,000
Total Expenditures & Transfers	34,162,350	31,029,386	65,191,736
Balance Before Reserves	5,837,729	4,466,930	4,466,930
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	2,852,098	2,852,098	2,852,098
Stadium Reserve	0	0	0
Budgetary Balance	2,635,631	1,264,832	1,264,832



FY 2024-25 Planning Estimates

Governor's 2023 Recommendations vs November 2022 Forecast

(\$ in thousands)

	Nov FY 2024-25	Gov FY 2024-25	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	15,189,376	14,849,054	-340,322
Current Resources:			
Tax Revenues	57,714,254	52,297,254	-5,417,000
Non-Tax Revenues	2,266,266	2,323,012	56,746
Subtotal - Non-Dedicated Revenue	59,980,520	54,620,266	-5,360,254
Dedicated Revenue	10	10	0
Transfers In	122,208	120,225	-1,983
Prior Year Adjustments	74,405	69,111	-5,294
Subtotal - Other Revenue	196,623	189,346	-7,277
Budget Changes - Taxes	0	-5,417,000	-5,417,000
Budget Changes - Non-Taxes	0	49,469	49,469
Subtotal-Current Resources	60,177,143	54,809,612	-5,367,531
Total Resources Available	75,366,519	69,658,666	-5,707,853
<u>Actual & Estimated Spending</u>			
E-12 Education	21,251,951	24,038,624	2,786,673
Higher Education	3,505,828	3,837,429	331,601
Property Tax Aids & Credits	4,472,595	4,901,165	428,570
Health & Human Services	17,811,341	19,233,832	1,422,491
Public Safety & Judiciary	2,676,504	3,536,044	859,540
Transportation	271,460	1,123,410	851,950
Environment	359,165	1,054,681	695,516
Economic Development, Energy, Ag and Housing	640,110	2,404,148	1,764,038
State Government & Veterans	1,500,098	2,701,599	1,201,501
Debt Service	1,146,757	1,214,558	67,801
Capital Projects & Grants	337,352	1,166,246	828,894
Estimated Cancellations	-20,000	-20,000	0
Total Expenditures & Transfers	53,953,161	65,191,736	11,238,575
Balance Before Reserves	21,413,358	4,466,930	-16,946,428
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,852,098	2,852,098	0
Stadium Reserve	684,265	0	-684,265
Budgetary Balance	17,526,995	1,264,832	-16,262,163



Biennial Comparison

Governor's 2023 Recommendations

(\$ in thousands)

	Gov FY 2022-23	Gov FY 2024-25	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	7,025,957	14,849,054	7,823,097
Current Resources:			
Tax Revenues	57,303,180	52,297,254	-5,005,926
Non-Tax Revenues	2,115,521	2,323,012	207,491
Subtotal - Non-Dedicated Revenue	59,418,701	54,620,266	-4,798,435
Dedicated Revenue	9	10	1
Transfers In	339,216	120,225	-218,991
Prior Year Adjustments	170,029	69,111	-100,918
Subtotal - Other Revenue	509,254	189,346	-319,908
Budget Changes - Taxes	0	-5,417,000	-5,417,000
Budget Changes - Non-Taxes	0	49,469	49,469
Subtotal-Current Resources	59,927,955	54,809,612	-5,118,343
Total Resources Available	66,953,912	69,658,666	2,704,754
<u>Actual & Estimated Spending</u>			
E-12 Education	20,222,289	24,038,624	3,816,335
Higher Education	3,534,554	3,837,429	302,875
Property Tax Aids & Credits	4,648,600	4,901,165	252,565
Health & Human Services	15,232,804	19,233,832	4,001,028
Public Safety & Judiciary	2,672,055	3,536,044	863,989
Transportation	481,469	1,123,410	641,941
Environment	403,262	1,054,681	651,419
Economic Development, Energy, Ag and Housing	1,285,655	2,404,148	1,118,493
State Government & Veterans	1,754,841	2,701,599	946,758
Debt Service	1,140,185	1,214,558	74,373
Capital Projects & Grants	744,144	1,166,246	422,102
Estimated Cancellations	-15,000	-20,000	-5,000
Total Expenditures & Transfers	52,104,858	65,191,736	13,086,878
Balance Before Reserves	14,849,054	4,466,930	-10,382,124
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,852,098	2,852,098	0
Stadium Reserve	0	0	0
Budgetary Balance	11,646,956	1,264,832	-10,382,124



FY 2026-27 Planning Estimates

Governor's 2023 Recommendations

(\$ in thousands)

	Gov FY 2026	Gov FY 2027	Biennial Total FY 2026-27
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	4,466,930	3,295,917	4,466,930
Current Resources:			
Tax Revenues	30,058,922	31,553,569	61,612,491
Non-Tax Revenues	852,929	857,423	1,710,352
Subtotal - Non-Dedicated Revenue	30,911,851	32,410,992	63,322,843
Dedicated Revenue	5	5	10
Transfers In	229,414	24,980	254,394
Prior Year Adjustments	34,072	34,040	68,112
Subtotal - Other Revenue	263,491	59,025	322,516
Budget Changes - Taxes	-642,520	-567,220	-1,209,740
Budget Changes - Non-Taxes	233,750	31,131	264,881
Subtotal-Current Resources	31,175,342	32,470,017	63,645,359
Total Resources Available	35,642,272	35,765,934	68,112,289
<u>Actual & Estimated Spending</u>			
E-12 Education	12,650,806	12,967,728	25,618,534
Higher Education	1,968,777	1,968,831	3,937,608
Property Tax Aids & Credits	2,375,718	2,402,882	4,778,600
Health & Human Services	11,189,207	10,977,589	22,166,796
Public Safety & Judiciary	1,757,638	1,762,072	3,519,710
Transportation	162,928	162,928	325,856
Environment	256,913	256,538	513,451
Economic Development, Energy, Ag and Housing	389,285	389,246	778,531
State Government & Veterans	753,288	762,709	1,515,997
Debt Service	694,266	717,357	1,411,623
Capital Projects & Grants	152,529	164,422	316,951
Estimated Cancellations	-5,000	-15,000	-20,000
Total Expenditures & Transfers	32,346,355	32,517,302	64,863,657
Balance Before Reserves	3,295,917	3,248,632	3,248,632
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	2,852,098	2,852,098	2,852,098
Stadium Reserve	0	0	0
Budgetary Balance	93,819	46,534	46,534



FY 2026-27 Planning Estimates

Governor's 2023 Recommendations vs November 2022 Forecast

(\$ in thousands)

	Nov FY 2026-27	Gov FY 2026-27	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	21,413,359	4,466,930	-16,946,429
Current Resources:			
Tax Revenues	62,822,231	61,612,491	-1,209,740
Non-Tax Revenues	1,641,995	1,710,352	68,357
Subtotal - Non-Dedicated Revenue	64,464,226	63,322,843	-1,141,383
Dedicated Revenue	10	10	0
Transfers In	51,746	254,394	202,648
Prior Year Adjustments	74,236	68,112	-6,124
Subtotal - Other Revenue	125,992	322,516	196,524
Budget Changes - Taxes	0	-1,209,740	-1,209,740
Budget Changes - Non-Taxes	0	264,881	264,881
Subtotal-Current Resources	64,590,218	63,645,359	-944,859
Total Resources Available	86,003,577	68,112,289	-17,891,288
<u>Actual & Estimated Spending</u>			
E-12 Education	21,459,335	25,618,534	4,159,199
Higher Education	3,505,828	3,937,608	431,780
Property Tax Aids & Credits	4,591,540	4,778,600	187,060
Health & Human Services	19,881,012	22,166,796	2,285,784
Public Safety & Judiciary	2,664,502	3,519,710	855,208
Transportation	271,460	325,856	54,396
Environment	358,361	513,451	155,090
Economic Development, Energy, Ag and Housing	575,828	778,531	202,703
State Government & Veterans	1,260,795	1,515,997	255,202
Debt Service	1,257,296	1,411,623	154,327
Capital Projects & Grants	345,090	316,951	-28,139
Estimated Cancellations	-20,000	-20,000	0
Total Expenditures & Transfers	56,151,047	64,863,657	8,712,610
Balance Before Reserves	29,852,530	3,248,632	-26,603,898
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,852,098	2,852,098	0
Stadium Reserve	1,030,809	0	-1,030,809
Budgetary Balance	25,619,623	46,534	-25,573,089



Biennial Comparison

Governor's 2023 Recommendations

(\$ in thousands)

	Gov FY 2024-25	Gov FY 2026-27	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	14,849,054	4,466,930	-10,382,124
Current Resources:			
Tax Revenues	52,297,254	61,612,491	9,315,237
Non-Tax Revenues	2,323,012	1,710,352	-612,660
Subtotal - Non-Dedicated Revenue	54,620,266	63,322,843	8,702,577
Dedicated Revenue	10	10	0
Transfers In	120,225	254,394	134,169
Prior Year Adjustments	69,111	68,112	-999
Subtotal - Other Revenue	189,346	322,516	133,170
Budget Changes - Taxes	-5,417,000	-1,209,740	4,207,260
Budget Changes - Non-Taxes	49,469	264,881	215,412
Subtotal-Current Resources	54,809,612	63,645,359	8,835,747
Total Resources Available	69,658,666	68,112,289	-1,546,377
<u>Actual & Estimated Spending</u>			
E-12 Education	24,038,624	25,618,534	1,579,910
Higher Education	3,837,429	3,937,608	100,179
Property Tax Aids & Credits	4,901,165	4,778,600	-122,565
Health & Human Services	19,233,832	22,166,796	2,932,964
Public Safety & Judiciary	3,536,044	3,519,710	-16,334
Transportation	1,123,410	325,856	-797,554
Environment	1,054,681	513,451	-541,230
Economic Development, Energy, Ag and Housing	2,404,148	778,531	-1,625,617
State Government & Veterans	2,701,599	1,515,997	-1,185,602
Debt Service	1,214,558	1,411,623	197,065
Capital Projects & Grants	1,166,246	316,951	-849,295
Estimated Cancellations	-20,000	-20,000	0
Total Expenditures & Transfers	65,191,736	64,863,657	-328,079
Balance Before Reserves	4,466,930	3,248,632	-1,218,298
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,852,098	2,852,098	0
Stadium Reserve	0	0	0
Budgetary Balance	1,264,832	46,534	-1,218,298



FY 2022-27 Planning Horizon

Governor's 2023 Recommendations

(\$ in thousands)

	Gov FY 2022-23	Gov FY 2024-25	Gov FY 2026-27
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	7,025,957	14,849,054	4,466,930
Current Resources:			
Tax Revenues	57,303,180	52,297,254	61,612,491
Non-Tax Revenues	2,115,521	2,323,012	1,710,352
Subtotal - Non-Dedicated Revenue	59,418,701	54,620,266	63,322,843
Dedicated Revenue	9	10	10
Transfers In	339,216	120,225	254,394
Prior Year Adjustments	170,029	69,111	68,112
Subtotal - Other Revenue	509,254	189,346	322,516
Budget Changes - Taxes	0	-5,417,000	-1,209,740
Budget Changes - Non-Taxes	0	49,469	264,881
Subtotal-Current Resources	59,927,955	54,809,612	63,645,359
Total Resources Available	66,953,912	69,658,666	68,112,289
<u>Actual & Estimated Spending</u>			
E-12 Education	20,222,289	24,038,624	25,618,534
Higher Education	3,534,554	3,837,429	3,937,608
Property Tax Aids & Credits	4,648,600	4,901,165	4,778,600
Health & Human Services	15,232,804	19,233,832	22,166,796
Public Safety & Judiciary	2,672,055	3,536,044	3,519,710
Transportation	481,469	1,123,410	325,856
Environment	403,262	1,054,681	513,451
Economic Development, Energy, Ag and Housing	1,285,655	2,404,148	778,531
State Government & Veterans	1,754,841	2,701,599	1,515,997
Debt Service	1,140,185	1,214,558	1,411,623
Capital Projects & Grants	744,144	1,166,246	316,951
Estimated Cancellations	-15,000	-20,000	-20,000
Total Expenditures & Transfers	52,104,858	65,191,736	64,863,657
Balance Before Reserves	14,849,054	4,466,930	3,248,632
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	2,852,098	2,852,098	2,852,098
Stadium Reserve	0	0	0
Budgetary Balance	11,646,956	1,264,832	46,534