



Current Biennium: FY 2024-25 General Fund Budget

Estimates of Nondedicated Revenues

Actual FY 2024-25

(\$ in Thousands)	Fiscal Year 2024	Fiscal Year 2025	Current Biennium
Non-Dedicated Revenues			
Individual Income Tax	14,873,007	16,655,774	31,528,781
Corporate Income Tax	3,171,237	3,192,095	6,363,332
Sales Tax	7,546,416	7,436,320	14,982,736
Cannabis Gross Receipts Tax	9,302	13,474	22,776
Statewide Property Tax	717,866	745,305	1,463,171
Estate Tax	285,885	360,781	646,666
Liquor, Wine & Beer Tax	111,468	109,391	220,859
Cigarette & Tobacco Products Tax	517,905	507,958	1,025,863
Taconite Occupation Tax	23,028	8,479	31,507
Mortgage Registry Tax	97,428	119,771	217,199
Deed Transfer Tax	138,816	140,455	279,271
Insurance Gross Earn & Fire Marshall	572,634	592,394	1,165,028
Controlled Substance Tax	0	1	1
Other Gross Earnings	56	56	112
Lawful Gambling Taxes	194,658	195,266	389,924
Medical Assistance Surcharges	312,047	294,320	606,367
Other Tax Refunds	(10,098)	(6,701)	(16,799)
Investment Income	811,378	695,706	1,507,084
Lottery Revenue	93,868	75,179	169,047
Tobacco Settlements	165,053	152,891	317,944
Elective Pay	0	0	0
Departmental Earnings	218,175	237,015	455,190
DHS MSOP Collections	20,154	23,279	43,433
DHS SOS Collections	135,960	128,059	264,019
Fines & Surcharges	70,778	74,058	144,836
All Other Non-Dedicated Revenue	231,238	229,647	460,885
Transfer and Adjustments	263,619	488,721	752,340
Total Net Non-Dedicated Revenues	30,571,878	32,469,694	63,041,572

Current Biennium: FY 2024-25

Actual FY 2024-25

(\$ in thousands)

	Actual FY 2024	Actual FY 2025	Biennial Total FY 2024-25
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	16,516,196	11,805,735	16,516,196
Current Resources:			
Tax Revenues	28,561,655	30,365,139	58,926,794
Non-Tax Revenues	1,746,604	1,615,834	3,362,438
Subtotal - Non-Dedicated Revenue	30,308,259	31,980,973	62,289,232
Dedicated Revenue	2,027	1,972	3,999
Transfers In	107,244	60,676	167,920
Prior Year Adjustments	154,348	426,073	580,421
Subtotal - Other Revenue	263,619	488,721	752,340
Budget Changes - Taxes	0	0	0
Budget Changes - Non-Taxes	0	0	0
Subtotal-Current Resources	30,571,878	32,469,694	63,041,572
Total Resources Available	47,088,074	44,275,429	79,557,768
<u>Actual & Estimated Spending</u>			
E-12 Education	11,969,194	12,595,771	24,564,965
Higher Education	2,062,335	2,128,140	4,190,475
Property Tax AISs & Credits	2,820,234	2,745,579	5,565,813
Health & Human Services	9,934,317	11,017,001	20,951,318
Public Safety & Judiciary	1,680,712	1,865,863	3,546,575
Transportation	429,839	356,465	786,304
Environment & Energy	391,201	453,192	844,393
Jobs, Commerce, Ag and Housing	2,664,693	973,655	3,638,348
State Government & Veterans	1,616,036	1,173,804	2,789,840
Debt Service	507,577	558,606	1,066,183
Capital Projects & Grants	1,206,201	134,410	1,340,611
Estimated Cancellations	0	0	0
Total Expenditures & Transfers	35,282,339	34,002,486	69,284,825
Balance Before Reserves	11,805,735	10,272,943	10,272,943
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	2,925,308	3,185,932	3,185,932
Appropriations Carried Forward	2,633,945	1,858,911	1,858,911
Budgetary Balance	5,896,482	4,878,100	4,878,100

Current Biennium: FY 2024-25

Actual FY 2024-25 vs End of 2025 Legislative Session

(\$ in thousands)

	EOS FY 2024-25	Actual FY 2024-25	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	16,516,196	16,516,196	0
Current Resources:			
Tax Revenues	58,087,737	58,926,794	839,057
Non-Tax Revenues	3,287,695	3,362,438	74,743
Subtotal - Non-Dedicated Revenue	61,375,432	62,289,232	913,800
Dedicated Revenue	3,947	3,999	52
Transfers In	138,386	167,920	29,534
Prior Year Adjustments	210,795	580,421	369,626
Subtotal - Other Revenue	353,128	752,340	399,212
Budget Changes - Taxes	0	0	0
Budget Changes - Non-Taxes	0	0	0
Subtotal-Current Resources	61,728,560	63,041,572	1,313,012
Total Resources Available	78,244,756	79,557,768	1,313,012
<u>Actual & Estimated Spending</u>			
E-12 Education	24,544,415	24,564,965	20,550
Higher Education	4,183,845	4,190,475	6,630
Property Tax Aids & Credits	5,556,245	5,565,813	9,568
Health & Human Services	21,209,125	20,951,318	-257,807
Public Safety & Judiciary	3,646,132	3,546,575	-99,557
Transportation	1,311,721	786,304	-525,417
Environment & Energy	1,061,871	844,393	-217,478
Jobs, Commerce, Ag and Housing	3,899,175	3,638,348	-260,827
State Government & Veterans	3,003,750	2,789,840	-213,910
Debt Service	1,066,178	1,066,183	5
Capital Projects & Grants	1,346,823	1,340,611	-6,212
Estimated Cancellations	-49,000	0	49,000
Total Expenditures & Transfers	70,780,280	69,284,825	-1,495,455
Balance Before Reserves	7,464,476	10,272,943	2,808,467
Cash Flow Account	350,000	350,000	0
Budget Reserve	3,177,370	3,185,932	8,562
Appropriations Carried Forward	0	1,858,911	1,858,911
Budgetary Balance	3,937,106	4,878,100	940,994