



Current Biennium: FY 2024-25 General Fund Budget

Estimates of Nondedicated Revenues
End of 2025 Legislative Session

(\$ in Thousands)	Fiscal Year 2024	Fiscal Year 2025	Current Biennium
Non-Dedicated Revenues			
Individual Income Tax	14,873,007	15,552,979	30,425,986
Corporate Income Tax	3,171,237	3,304,391	6,475,628
Sales Tax	7,546,416	7,561,682	15,108,098
Cannabis Gross Receipts Tax	9,302	12,900	22,202
Statewide Property Tax	717,866	744,389	1,462,255
Estate Tax	285,885	344,100	629,985
Liquor, Wine & Beer Tax	111,468	111,190	222,658
Cigarette & Tobacco Products Tax	517,905	505,500	1,023,405
Taconite Occupation Tax	23,028	8,900	31,928
Mortgage Registry Tax	97,428	112,173	209,601
Deed Transfer Tax	138,816	149,101	287,917
Insurance Gross Earn & Fire Marshall	572,634	581,594	1,154,228
Controlled Substance Tax	0	1	1
Other Gross Earnings	56	55	111
Lawful Gambling Taxes	194,658	191,800	386,458
Medical Assistance Surcharges	312,047	351,328	663,375
Other Tax Refunds	(10,098)	(6,001)	(16,099)
Investment Income	811,378	675,000	1,486,378
Lottery Revenue	93,868	74,953	168,821
Tobacco Settlements	165,053	166,111	331,164
Elective Pay	0	2,268	2,268
Departmental Earnings	218,175	235,444	453,619
DHS MSOP Collections	20,154	22,400	42,554
DHS SOS Collections	135,960	115,000	250,960
Fines & Surcharges	70,778	61,786	132,564
All Other Non-Dedicated Revenue	231,238	188,129	419,367
Transfer and Adjustments	263,619	89,509	353,128
Total Net Non-Dedicated Revenues	30,571,878	31,156,682	61,728,560



Next Biennium: FY 2026-27 General Fund Budget

Estimates of Nondedicated Revenues
End of 2025 Legislative Session

(\$ in Thousands)	Fiscal Year	Fiscal Year	Next
	2026	2027	Biennium
Non-Dedicated Revenues			
Individual Income Tax	16,331,771	16,665,933	32,997,704
Corporate Income Tax	3,162,046	3,173,099	6,335,145
Sales Tax	7,906,228	8,233,395	16,139,623
Cannabis Gross Receipts Tax	63,000	108,100	171,100
Statewide Property Tax	746,604	745,029	1,491,633
Estate Tax	270,700	280,400	551,100
Liquor, Wine & Beer Tax	114,040	116,790	230,830
Cigarette & Tobacco Products Tax	499,350	493,250	992,600
Taconite Occupation Tax	10,400	10,400	20,800
Mortgage Registry Tax	129,530	141,289	270,819
Deed Transfer Tax	172,783	194,317	367,100
Insurance Gross Earn & Fire Marshall	602,386	624,323	1,226,709
Controlled Substance Tax	1	1	2
Other Gross Earnings	55	55	110
Lawful Gambling Taxes	183,250	190,750	374,000
Medical Assistance Surcharges	396,973	450,164	847,137
Other Tax Refunds	(6,501)	(6,601)	(13,102)
Investment Income	438,600	261,300	699,900
Lottery Revenue	72,190	73,511	145,701
Tobacco Settlements	160,391	210,488	370,879
Tyler Settlement County Reimbursement	6,907	6,907	13,814
Departmental Earnings	218,078	223,732	441,810
DHS MSOP Collections	23,653	24,149	47,802
DHS SOS Collections	127,104	128,629	255,733
Fines & Surcharges	63,189	63,421	126,610
All Other Non-Dedicated Revenue	132,014	124,914	256,928
Transfer and Adjustments	394,443	65,863	460,306
Total Net Non-Dedicated Revenues	32,219,185	32,603,608	64,822,793



Planning Estimates: FY 2028-29 General Fund Budget

Estimates of Nondedicated Revenues
End of 2025 Legislative Session

(\$ in Thousands)	Fiscal Year	Fiscal Year	Planning
	2028	2029	Biennium
Non-Dedicated Revenues			
Individual Income Tax	17,532,722	18,203,750	35,736,472
Corporate Income Tax	3,197,872	3,278,659	6,476,531
Sales Tax	8,444,285	8,681,301	17,125,586
Cannabis Gross Receipts Tax	136,900	162,400	299,300
Statewide Property Tax	745,138	745,170	1,490,308
Estate Tax	290,100	299,700	589,800
Liquor, Wine & Beer Tax	119,630	122,580	242,210
Cigarette & Tobacco Products Tax	487,150	481,950	969,100
Taconite Occupation Tax	10,400	10,400	20,800
Mortgage Registry Tax	145,123	151,145	296,268
Deed Transfer Tax	205,660	216,161	421,821
Insurance Gross Earn & Fire Marshall	649,715	672,739	1,322,454
Controlled Substance Tax	1	1	2
Other Gross Earnings	55	55	110
Lawful Gambling Taxes	193,550	195,350	388,900
Medical Assistance Surcharges	469,541	490,234	959,775
Other Tax Refunds	(6,701)	(6,801)	(13,502)
Investment Income	159,000	157,000	316,000
Lottery Revenue	73,511	73,511	147,022
Tobacco Settlements	145,083	138,733	283,816
Departmental Earnings	227,050	225,587	452,637
DHS MSOP Collections	24,149	24,149	48,298
DHS SOS Collections	128,629	140,459	269,088
Fines & Surcharges	63,371	63,278	126,649
All Other Non-Dedicated Revenue	131,219	124,414	255,633
Transfer and Adjustments	65,638	65,440	131,078
Total Net Non-Dedicated Revenues	33,638,791	34,717,365	68,356,156

Current Biennium: FY 2024-25

End of 2025 Legislative Session

(\$ in thousands)

	Actual FY 2024	EOS 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	29,526,082	58,087,737
Non-Tax Revenues	1,746,604	1,541,091	3,287,695
Subtotal - Non-Dedicated Revenue	30,308,259	31,067,173	61,375,432
Dedicated Revenue	2,027	1,920	3,947
Transfers In	107,244	31,142	138,386
Prior Year Adjustments	154,348	56,447	210,795
Subtotal - Other Revenue	263,619	89,509	353,128
Budget Changes - Taxes	0	0	0
Budget Changes - Non-Taxes	0	1,000	1,000
Subtotal-Current Resources	30,571,878	31,156,682	61,728,560
Total Resources Available	47,088,074	42,962,417	78,244,756
<u>Actual & Estimated Spending</u>			
E-12 Education	11,969,194	12,575,221	24,544,415
Higher Education	2,062,335	2,121,510	4,183,845
Property Tax AISs & Credits	2,820,234	2,736,011	5,556,245
Health & Human Services	9,934,317	11,274,808	21,209,125
Public Safety & Judiciary	1,680,712	1,965,420	3,646,132
Transportation	429,839	881,882	1,311,721
Environment & Energy	391,201	670,670	1,061,871
Jobs, Commerce, Ag and Housing	2,664,693	1,234,482	3,899,175
State Government & Veterans	1,616,036	1,387,714	3,003,750
Debt Service	507,577	558,601	1,066,178
Capital Projects & Grants	1,206,201	140,622	1,346,823
Estimated Cancellations	0	-49,000	-49,000
Total Expenditures & Transfers	35,282,339	35,497,941	70,780,280
Balance Before Reserves	11,805,735	7,464,476	7,464,476
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	2,925,308	3,177,370	3,177,370
Appropriations Carried Forward	2,633,945	0	0
Budgetary Balance	5,896,482	3,937,106	3,937,106

Current Biennium: FY 2024-25

End of 2025 Legislative Session vs February 2025 Forecast

(\$ in thousands)

	Feb FY 2024-25	EOS 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	58,087,737	0
Non-Tax Revenues	3,287,695	3,287,695	0
Subtotal - Non-Dedicated Revenue	61,375,432	61,375,432	0
Dedicated Revenue	3,947	3,947	0
Transfers In	137,386	138,386	1,000
Prior Year Adjustments	210,795	210,795	0
Subtotal - Other Revenue	352,128	353,128	1,000
Budget Changes - Taxes	0	0	0
Budget Changes - Non-Taxes	0	1,000	1,000
Subtotal-Current Resources	61,727,560	61,728,560	1,000
Total Resources Available	78,243,756	78,244,756	1,000
<u>Actual & Estimated Spending</u>			
E-12 Education	24,548,658	24,544,415	-4,243
Higher Education	4,199,607	4,183,845	-15,762
Property Tax Aids & Credits	5,556,139	5,556,245	106
Health & Human Services	21,264,053	21,209,125	-54,928
Public Safety & Judiciary	3,654,741	3,646,132	-8,609
Transportation	1,398,378	1,311,721	-86,657
Environment & Energy	1,076,781	1,061,871	-14,910
Jobs, Commerce, Ag and Housing	3,911,100	3,899,175	-11,925
State Government & Veterans	3,016,303	3,003,750	-12,553
Debt Service	1,066,178	1,066,178	0
Capital Projects & Grants	1,346,823	1,346,823	0
Estimated Cancellations	-64,000	-49,000	15,000
Total Expenditures & Transfers	70,974,761	70,780,280	-194,481
Balance Before Reserves	7,268,995	7,464,476	195,481
Cash Flow Account	350,000	350,000	0
Budget Reserve	3,177,370	3,177,370	0
Budgetary Balance	3,741,625	3,937,106	195,481

Biennial Comparison

End of 2025 Legislative Session

(\$ in thousands)

	Actual FY 2022-23	EOS FY 2024-25	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	7,025,957	16,516,196	9,490,239
Current Resources:			
Tax Revenues	58,529,189	58,087,737	-441,452
Non-Tax Revenues	2,272,795	3,287,695	1,014,900
Subtotal - Non-Dedicated Revenue	60,801,984	61,375,432	573,448
Dedicated Revenue	5	3,947	3,942
Transfers In	342,025	138,386	-203,639
Prior Year Adjustments	276,070	210,795	-65,275
Subtotal - Other Revenue	618,100	353,128	-264,972
Budget Changes - Taxes	0	0	0
Budget Changes - Non-Taxes	0	1,000	1,000
Subtotal-Current Resources	61,420,084	61,728,560	308,476
Total Resources Available	68,446,041	78,244,756	9,798,715
<u>Actual & Estimated Spending</u>			
E-12 Education	20,164,050	24,544,415	4,380,365
Higher Education	3,518,166	4,183,845	665,679
Property Tax Aids & Credits	4,622,185	5,556,245	934,060
Health & Human Services	15,137,315	21,209,125	6,071,810
Public Safety & Judiciary	2,722,737	3,646,132	923,395
Transportation	407,458	1,311,721	904,263
Environment & Energy	374,252	1,061,871	687,619
Jobs, Commerce, Ag and Housing	1,322,804	3,899,175	2,576,371
State Government & Veterans	1,777,223	3,003,750	1,226,527
Debt Service	1,140,185	1,066,178	-74,007
Capital Projects & Grants	743,470	1,346,823	603,353
Estimated Cancellations	0	-49,000	-49,000
Total Expenditures & Transfers	51,929,845	70,780,280	18,850,435
Balance Before Reserves	16,516,196	7,464,476	-9,051,720
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,852,098	3,177,370	325,272
Appropriations Carried Forward	211,070	0	-211,070
Budgetary Balance	13,103,028	3,937,106	-9,165,922

Next Biennium: FY 2026-27

End of 2025 Legislative Session

(\$ in thousands)

	EOS FY 2026	EOS FY 2027	Biennial Total FY 2026-27
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	7,464,476	6,693,125	7,464,476
Current Resources:			
Tax Revenues	30,582,616	31,420,694	62,003,310
Non-Tax Revenues	1,242,126	1,117,051	2,359,177
Subtotal - Non-Dedicated Revenue	31,824,742	32,537,745	64,362,487
Dedicated Revenue	1,614	1,599	3,213
Transfers In	358,471	30,135	388,606
Prior Year Adjustments	34,358	34,129	68,487
Subtotal - Other Revenue	394,443	65,863	460,306
Budget Changes - Taxes	55,650	153,149	208,799
Budget Changes - Non-Taxes	79,715	40,573	120,288
Subtotal-Current Resources	32,219,185	32,603,608	64,822,793
Total Resources Available	39,683,661	39,296,733	72,287,269
<u>Actual & Estimated Spending</u>			
E-12 Education	12,635,064	13,061,467	25,696,531
Higher Education	2,007,355	2,006,835	4,014,190
Property Tax Aids & Credits	2,329,120	2,425,711	4,754,831
Health & Human Services	11,792,426	12,206,545	23,998,971
Public Safety & Judiciary	1,769,193	1,749,532	3,518,725
Transportation	185,085	190,446	375,531
Environment & Energy	239,996	232,807	472,803
Jobs, Commerce, Ag and Housing	439,862	394,043	833,905
State Government & Veterans	889,169	895,820	1,784,989
Debt Service	581,182	624,098	1,205,280
Capital Projects & Grants	145,084	145,214	290,298
Estimated Cancellations	-23,000	-49,000	-72,000
Total Expenditures & Transfers	32,990,536	33,883,518	66,874,054
Estimated Inflation	0	0	0
Balance Before Reserves	6,693,125	5,413,215	5,413,215
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	3,177,370	3,177,370	3,177,370
Budgetary Balance	3,165,755	1,885,845	1,885,845
Budgetary Balance without Inflation	3,165,755	1,885,845	1,885,845

Next Biennium: FY 2026-27

End of 2025 Legislative Session vs February 2025 Forecast

(\$ in thousands)

	Feb FY 2026-27	EOS FY 2026-27	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	7,268,995	7,464,476	195,481
Current Resources:			
Tax Revenues	61,794,511	62,003,310	208,799
Non-Tax Revenues	2,308,116	2,359,177	51,061
Subtotal - Non-Dedicated Revenue	64,102,627	64,362,487	259,860
Dedicated Revenue	3,213	3,213	0
Transfers In	319,379	388,606	69,227
Prior Year Adjustments	68,487	68,487	0
Subtotal - Other Revenue	391,079	460,306	69,227
Budget Changes - Taxes	0	208,799	208,799
Budget Changes - Non-Taxes	0	120,288	120,288
Subtotal-Current Resources	64,493,706	64,822,793	329,087
Total Resources Available	71,762,701	72,287,269	524,568
<u>Actual & Estimated Spending</u>			
E-12 Education	25,562,415	25,696,531	134,116
Higher Education	3,970,092	4,014,190	44,098
Property Tax Aids & Credits	4,753,249	4,754,831	1,582
Health & Human Services	24,146,640	23,998,971	-147,669
Public Safety & Judiciary	3,384,112	3,518,725	134,613
Transportation	476,572	375,531	-101,041
Environment & Energy	458,854	472,803	13,949
Jobs, Commerce, Ag and Housing	828,500	833,905	5,405
State Government & Veterans	1,630,489	1,784,989	154,500
Debt Service	1,222,703	1,205,280	-17,423
Capital Projects & Grants	287,623	290,298	2,675
Estimated Cancellations	-87,000	-72,000	15,000
Dedicated Expenditures	0	0	0
Estimated Inflation	0	0	0
Total Expenditures & Transfers	66,634,249	66,874,054	239,805
Estimated Inflation	1,145,305	0	-1,145,305
Balance Before Reserves	3,983,147	5,413,215	1,430,068
Cash Flow Account	350,000	350,000	0
Budget Reserve	3,177,370	3,177,370	0
Budgetary Balance	455,777	1,885,845	1,430,068
Budgetary Balance without Inflation	1,601,082	1,885,845	284,763

Biennial Comparison

End of 2025 Legislative Session

(\$ in thousands)

	EOS FY 2024-25	EOS FY 2026-27	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	16,516,196	7,464,476	-9,051,720
Current Resources:			
Tax Revenues	58,087,737	62,003,310	3,915,573
Non-Tax Revenues	3,287,695	2,359,177	-928,518
Subtotal - Non-Dedicated Revenue	61,375,432	64,362,487	2,987,055
Dedicated Revenue	3,947	3,213	-734
Transfers In	138,386	388,606	250,220
Prior Year Adjustments	210,795	68,487	-142,308
Subtotal - Other Revenue	353,128	460,306	107,178
Budget Changes - Taxes	0	208,799	208,799
Budget Changes - Non-Taxes	1,000	120,288	119,288
Subtotal-Current Resources	61,728,560	64,822,793	3,094,233
Total Resources Available	78,244,756	72,287,269	-5,957,487
<u>Actual & Estimated Spending</u>			
E-12 Education	24,544,415	25,696,531	1,152,116
Higher Education	4,183,845	4,014,190	-169,655
Property Tax Aids & Credits	5,556,245	4,754,831	-801,414
Health & Human Services	21,209,125	23,998,971	2,789,846
Public Safety & Judiciary	3,646,132	3,518,725	-127,407
Transportation	1,311,721	375,531	-936,190
Environment & Energy	1,061,871	472,803	-589,068
Jobs, Commerce, Ag and Housing	3,899,175	833,905	-3,065,270
State Government & Veterans	3,003,750	1,784,989	-1,218,761
Debt Service	1,066,178	1,205,280	139,102
Capital Projects & Grants	1,346,823	290,298	-1,056,525
Estimated Cancellations	-49,000	-72,000	-23,000
Dedicated Expenditures	0	0	0
Estimated Inflation	0	0	0
Total Expenditures & Transfers	70,780,280	66,874,054	-3,906,226
Estimated Inflation	0	0	0
Balance Before Reserves	7,464,476	5,413,215	-2,051,261
Cash Flow Account	350,000	350,000	0
Budget Reserve	3,177,370	3,177,370	0
Budgetary Balance	3,937,106	1,885,845	-2,051,261
Budgetary Balance without Inflation	3,937,106	1,885,845	-2,051,261

Planning Estimates: FY 2028-29

End of 2025 Legislative Session

(\$ in thousands)

	EOS FY 2028	EOS FY 2029	Biennial Total FY 2028-29
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	5,413,215	4,103,782	5,413,215
Current Resources:			
Tax Revenues	32,621,141	33,704,794	66,325,935
Non-Tax Revenues	952,012	947,131	1,899,143
Subtotal - Non-Dedicated Revenue	33,573,153	34,651,925	68,225,078
Dedicated Revenue	1,599	1,599	3,198
Transfers In	30,139	30,169	60,308
Prior Year Adjustments	33,900	33,672	67,572
Subtotal - Other Revenue	65,638	65,440	131,078
Budget Changes - Taxes	169,767	212,230	381,997
Budget Changes - Non-Taxes	40,326	52,160	92,486
Subtotal-Current Resources	33,638,791	34,717,365	68,356,156
Total Resources Available	39,052,006	38,821,147	73,769,371
<u>Actual & Estimated Spending</u>			
E-12 Education	13,261,570	13,617,794	26,879,364
Higher Education	1,988,371	1,988,371	3,976,742
Property Tax Aids & Credits	2,446,683	2,483,987	4,930,670
Health & Human Services	12,737,751	13,533,149	26,270,900
Public Safety & Judiciary	1,755,155	1,750,156	3,505,311
Transportation	233,155	242,921	476,076
Environment & Energy	234,129	235,525	469,654
Jobs, Commerce, Ag and Housing	382,350	382,631	764,981
State Government & Veterans	911,306	886,214	1,797,520
Debt Service	622,940	607,238	1,230,178
Capital Projects & Grants	147,906	153,892	301,798
Estimated Cancellations	-23,000	-49,000	-72,000
Total Expenditures & Transfers	34,698,316	35,832,878	70,531,194
Estimated Inflation	249,908	566,016	815,924
Balance Before Reserves	4,103,782	2,422,253	2,422,253
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	3,177,370	3,177,370	3,177,370
Budgetary Balance	576,412	-1,105,117	-1,105,117
Budgetary Balance without Inflation	826,320	-289,193	-289,193

Planning Estimates: FY 2028-29

End of 2025 Legislative Session vs February 2025 Forecast

(\$ in thousands)

	Feb FY 2028-29	EOS FY 2028-29	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,983,147	5,413,215	1,430,068
Current Resources:			
Tax Revenues	65,943,938	66,325,935	381,997
Non-Tax Revenues	1,832,237	1,899,143	66,906
Subtotal - Non-Dedicated Revenue	67,776,175	68,225,078	448,903
Dedicated Revenue	3,198	3,198	0
Transfers In	34,728	60,308	25,580
Prior Year Adjustments	67,572	67,572	0
Subtotal - Other Revenue	105,498	131,078	25,580
Budget Changes - Taxes	0	381,997	381,997
Budget Changes - Non-Taxes	0	92,486	92,486
Subtotal-Current Resources	67,881,673	68,356,156	474,483
Total Resources Available	71,864,820	73,769,371	1,904,551
<u>Actual & Estimated Spending</u>			
E-12 Education	27,292,494	26,879,364	-413,130
Higher Education	3,970,156	3,976,742	6,586
Property Tax Aids & Credits	4,957,360	4,930,670	-26,690
Health & Human Services	27,219,849	26,270,900	-948,949
Public Safety & Judiciary	3,384,482	3,505,311	120,829
Transportation	509,202	476,076	-33,126
Environment & Energy	463,850	469,654	5,804
Jobs, Commerce, Ag and Housing	815,627	764,981	-50,646
State Government & Veterans	1,639,604	1,797,520	157,916
Debt Service	1,398,244	1,230,178	-168,066
Capital Projects & Grants	297,998	301,798	3,800
Estimated Cancellations	-87,000	-72,000	15,000
Total Expenditures & Transfers	71,861,866	70,531,194	-1,330,672
Estimated Inflation	2,470,561	815,924	-1,654,637
Balance Before Reserves	-2,467,607	2,422,253	4,889,860
Cash Flow Account	350,000	350,000	0
Budget Reserve	3,177,370	3,177,370	0
Budgetary Balance	-5,994,977	-1,105,117	4,889,860
Budgetary Balance without Inflation	-2,379,111	-289,193	2,089,918

Biennial Comparison

End of 2025 Legislative Session

(\$ in thousands)

	EOS FY 2026-27	EOS FY 2028-29	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	7,464,476	5,413,215	-2,051,261
Current Resources:			
Tax Revenues	62,003,310	66,325,935	4,322,625
Non-Tax Revenues	2,359,177	1,899,143	-460,034
Subtotal - Non-Dedicated Revenue	64,362,487	68,225,078	3,862,591
Dedicated Revenue	3,213	3,198	-15
Transfers In	388,606	60,308	-328,298
Prior Year Adjustments	68,487	67,572	-915
Subtotal - Other Revenue	460,306	131,078	-329,228
Budget Changes - Taxes	208,799	381,997	173,198
Budget Changes - Non-Taxes	120,288	92,486	-27,802
Subtotal-Current Resources	64,822,793	68,356,156	3,533,363
Total Resources Available	72,287,269	73,769,371	1,482,102
<u>Actual & Estimated Spending</u>			
E-12 Education	25,696,531	26,879,364	1,182,833
Higher Education	4,014,190	3,976,742	-37,448
Property Tax Aids & Credits	4,754,831	4,930,670	175,839
Health & Human Services	23,998,971	26,270,900	2,271,929
Public Safety & Judiciary	3,518,725	3,505,311	-13,414
Transportation	375,531	476,076	100,545
Environment & Energy	472,803	469,654	-3,149
Jobs, Commerce, Ag and Housing	833,905	764,981	-68,924
State Government & Veterans	1,784,989	1,797,520	12,531
Debt Service	1,205,280	1,230,178	24,898
Capital Projects & Grants	290,298	301,798	11,500
Estimated Cancellations	-72,000	-72,000	0
Total Expenditures & Transfers	66,874,054	70,531,194	3,657,140
Estimated Inflation	0	815,924	815,924
Balance Before Reserves	5,413,215	2,422,253	-2,175,038
Cash Flow Account	350,000	350,000	0
Budget Reserve	3,177,370	3,177,370	0
Budgetary Balance	1,885,845	-1,105,117	-2,990,962
Budgetary Balance without Inflation	1,885,845	-289,193	-2,175,038

FY 2024-29 Planning Horizon

End of 2025 Legislative Session

(\$ in thousands)

	EOS FY 2024-25	EOS FY 2026-27	EOS FY 2028-29
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	16,516,196	7,464,476	5,413,215
Current Resources:			
Tax Revenues	58,087,737	62,003,310	66,325,935
Non-Tax Revenues	3,287,695	2,359,177	1,899,143
Subtotal - Non-Dedicated Revenue	61,375,432	64,362,487	68,225,078
Dedicated Revenue	3,947	3,213	3,198
Transfers In	138,386	388,606	60,308
Prior Year Adjustments	210,795	68,487	67,572
Subtotal - Other Revenue	353,128	460,306	131,078
Budget Changes - Taxes	0	208,799	381,997
Budget Changes - Non-Taxes	1,000	120,288	92,486
Subtotal-Current Resources	61,728,560	64,822,793	68,356,156
Total Resources Available	78,244,756	72,287,269	73,769,371
<u>Actual & Estimated Spending</u>			
E-12 Education	24,544,415	25,696,531	26,879,364
Higher Education	4,183,845	4,014,190	3,976,742
Property Tax Aids & Credits	5,556,245	4,754,831	4,930,670
Health & Human Services	21,209,125	23,998,971	26,270,900
Public Safety & Judiciary	3,646,132	3,518,725	3,505,311
Transportation	1,311,721	375,531	476,076
Environment & Energy	1,061,871	472,803	469,654
Jobs, Commerce, Ag and Housing	3,899,175	833,905	764,981
State Government & Veterans	3,003,750	1,784,989	1,797,520
Debt Service	1,066,178	1,205,280	1,230,178
Capital Projects & Grants	1,346,823	290,298	301,798
Estimated Cancellations	-49,000	-72,000	-72,000
Total Expenditures & Transfers	70,780,280	66,874,054	70,531,194
Estimated Inflation	0	0	815,924
Balance Before Reserves	7,464,476	5,413,215	2,422,253
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	3,177,370	3,177,370	3,177,370
Budgetary Balance	3,937,106	1,885,845	-1,105,117
Budgetary Balance without Inflation	3,937,106	1,885,845	-289,193