



General Fund Balance Analysis

End of 2026 Legislative Session

Comparisons to February 2026 Forecast
Expenditures by Omnibus Bill - Summary

2026-27 Biennium
2028-29 Biennium

June 26, 2026

Table of Contents

	<u>Page</u>
Summary of Resources and Expenditures	1
<u>Revenues/Resources</u>	
Non-Dedicated	2
Dedicated	3
Transfers From Other Funds	3
Prior Year Adjustments	3
New Legislation Revenues	3
<u>Expenditures/Uses</u>	
E-12 Education	4
Higher Education	4
Property Tax Aids & Credits	4
Health & Human Services	6
Public Safety & Judiciary	7
Transportation	7
Environment and Energy	8
Jobs, Commerce, Ag and Housing	8
State Government & Veterans	8
Debt Service	10
Capital Projects & Grants	10
Cancellation Estimates	10
Estimated Inflation	10
Reserves	11

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

General Fund Summary

Actual & Estimated Resources

	Feb FY 2026-27	Feb FY 2028-29	EOS FY 2026	EOS FY 2027	EOS FY 2026-27	EOS vs Feb FY 2026-27	EOS FY 2028	EOS FY 2029	EOS FY 2028-29	EOS vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
Balance Forward From Prior Year	10,272,943	7,505,836	10,272,943	8,394,128	10,272,943	0	6,824,682	5,407,752	6,824,682	-681,154	-3,448,261
Current Resources:									342,710		
Tax Revenues	64,301,678	67,731,092	31,716,726	32,581,282	64,298,008	-3,670	33,368,479	34,705,323	68,073,802	342,710	3,775,794
Non-Tax Revenues	2,702,933	2,146,805	1,561,263	1,187,914	2,749,177	46,244	1,103,157	1,042,140	2,145,297	-1,508	-603,880
Subtotal Non-Dedicated Revenues	67,004,611	69,877,897	33,277,989	33,769,196	67,047,185	42,574	34,471,636	35,747,463	70,219,099	341,202	3,171,914
Dedicated Revenue	3,213	3,198	1,614	1,599	3,213	0	1,599	1,599	3,198	0	-15
Transfers From Other Funds	388,606	60,308	435,938	120,135	556,073	167,467	35,759	30,169	65,928	5,620	-490,145
Prior Year Adjustments	67,487	65,771	34,016	33,471	67,487	0	33,081	32,690	65,771	0	-1,716
Subtotal Other Revenue	459,306	129,277	471,568	155,205	626,773	167,467	70,439	64,458	134,897	5,620	-491,876
New Legislation Revenues	0	0	124,467	85,574	210,041	210,041	146,068	200,754	346,822	346,822	136,781
Subtotal Current Resources	67,463,917	70,007,174	33,749,557	33,924,401	67,673,958	210,041	34,542,075	35,811,921	70,353,996	346,822	2,680,038
Total Resources Available	77,736,860	77,513,010	44,022,500	42,318,529	77,946,901	210,041	41,366,757	41,219,673	77,178,678	-334,332	-768,223
Actual & Estimated Expenditures											
E-12 Education	25,979,742	27,424,863	12,762,325	13,230,391	25,992,716	12,974	13,499,236	13,939,650	27,438,886	14,023	1,446,170
Higher Education	4,015,828	3,976,742	2,016,624	2,003,709	4,020,333	4,505	1,988,371	1,988,371	3,976,742	0	-43,591
Property Tax Aids & Credits	4,823,055	5,043,555	2,352,851	2,595,204	4,948,055	125,000	2,499,765	2,543,020	5,042,785	-770	94,730
Health & Human Services	25,646,297	27,434,532	12,871,256	13,021,946	25,893,202	246,905	13,251,175	14,005,090	27,256,265	-178,267	1,363,063
Public Safety & Judiciary	3,640,980	3,505,311	1,892,506	1,777,184	3,669,690	28,710	1,758,087	1,753,499	3,511,586	6,275	-158,104
Transportation	921,191	487,432	725,581	466,317	1,191,898	270,707	246,050	253,688	499,738	12,306	-692,160
Environment and Energy	710,824	469,890	486,654	233,095	719,749	8,925	234,259	235,631	469,890	0	-249,859
Jobs, Commerce, Ag and Housing	1,144,048	775,444	745,310	433,948	1,179,258	35,210	387,412	388,032	775,444	0	-403,814
State Government & Veterans	1,992,871	1,790,860	1,103,386	1,000,628	2,104,014	111,143	942,760	915,435	1,858,195	67,335	-245,819
Debt Service	1,163,523	1,214,952	550,289	634,206	1,184,495	20,972	673,947	699,074	1,373,021	158,069	188,526
Capital Projects & Grants	291,664	300,370	144,590	173,219	317,809	26,145	148,876	153,494	302,370	2,000	-15,439
Cancellation Estimates	-99,000	-99,000	-23,000	-76,000	-99,000	0	-23,000	-76,000	-99,000	0	0
Subtotal by Appropriation Bill	70,231,023	72,324,951	35,628,372	35,493,847	71,122,219	891,196	35,606,938	36,798,984	72,405,922	80,971	1,283,703
Total Expenditures & Transfers	70,231,023	72,324,951	35,628,372	35,493,847	71,122,219	891,196	35,606,938	36,798,984	72,405,922	80,971	1,283,703
Estimated Inflation for FY2028-29 Biennial Budget	0	1,038,970	0	0	0	0	352,067	703,634	1,055,701	16,731	1,055,701
Estimated Inflation	0	1,038,970	0	0	0	0	352,067	703,634	1,055,701	16,731	1,055,701
Total Expenditures & Transfers with Inflation	70,231,024	73,363,921	35,628,372	35,493,847	71,122,219	891,195	35,959,005	37,502,618	73,461,623	97,701	2,339,404
Balance Before Reserves	7,505,836	4,149,089	8,394,128	6,824,682	6,824,682	-681,154	5,407,752	3,717,055	3,717,055	-432,033	-3,107,627
Cash Flow Account	350,000	350,000	350,000	350,000	350,000	0	350,000	350,000	350,000	0	0
Budget Reserve	3,421,764	3,421,764	3,421,764	3,421,764	3,421,764	0	3,067,764	2,921,764	2,921,764	-500,000	-500,000
Hospital Stabilization Reserve	0	0	0	0	0	0	354,000	500,000	500,000	500,000	500,000
Budgetary Balance	3,734,072	377,325	4,622,364	3,052,918	3,052,918	-681,154	1,635,988	-54,709	-54,709	-432,033	-3,107,627
Planning Estimate Budgetary Balance without Inflation	3,734,072	1,416,295	4,622,364	3,052,918	3,052,918	-681,154	1,988,055	1,000,992	1,000,992	-415,303	-2,051,926

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

Non-Dedicated Revenue

Tax Revenues:

	Feb FY 2026-27	Feb FY 2028-29	EOS FY 2026	EOS FY 2027	EOS FY 2026-27	EOS vs Feb FY 2026-27	EOS FY 2028	EOS FY 2029	EOS FY 2028-29	EOS vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
Individual Income	35,177,319	37,495,056	17,350,648	17,769,951	35,120,599	-56,720	18,313,773	19,357,773	37,671,546	176,490	2,550,947
Corporate Income	6,608,009	6,609,548	3,302,421	3,358,678	6,661,099	53,090	3,369,364	3,408,354	6,777,718	168,170	116,619
Cannabis Gross Receipts Tax	112,200	248,200	37,700	74,500	112,200	0	107,500	140,700	248,200	0	136,000
Sales Tax-General	15,883,321	16,570,437	7,808,831	8,074,450	15,883,281	-40	8,213,397	8,355,090	16,568,487	-1,950	685,206
Statewide Property Tax	1,471,631	1,482,983	731,259	740,372	1,471,631	0	741,116	741,867	1,482,983	0	11,352
Estate & Gift Tax	640,800	656,200	332,400	308,400	640,800	0	321,500	334,700	656,200	0	15,400
Liquor, Wine, Beer	225,380	236,000	111,550	113,830	225,380	0	116,610	119,390	236,000	0	10,620
Cigarette & Tobacco Products	1,004,300	988,800	503,700	500,600	1,004,300	0	496,400	492,400	988,800	0	-15,500
Taconite Occupation	12,000	12,800	5,400	6,600	12,000	0	6,400	6,400	12,800	0	800
Mortgage Registry Tax	301,037	308,881	149,175	151,862	301,037	0	152,586	156,295	308,881	0	7,844
Deed Transfer Tax	352,043	421,040	165,372	186,671	352,043	0	203,385	217,655	421,040	0	68,997
Insurance Gross Earnings	1,299,973	1,406,121	635,524	664,449	1,299,973	0	689,240	716,881	1,406,121	0	106,148
Controlled Substance Tax	0	0	0	0	0	0	0	0	0	0	0
Other Gross Earnings	110	110	55	55	110	0	55	55	110	0	0
Lawful Gambling Taxes	397,500	407,200	196,700	200,800	397,500	0	202,800	204,400	407,200	0	9,700
Medical Assistance Surcharges	828,857	901,218	392,192	436,665	828,857	0	441,054	460,164	901,218	0	72,361
All Other Tax Refunds	-12,802	-13,502	-6,201	-6,601	-12,802	0	-6,701	-6,801	-13,502	0	-700
Subtotal Tax Revenues	64,301,678	67,731,092	31,716,726	32,581,282	64,298,008	-3,670	33,368,479	34,705,323	68,073,802	342,710	3,775,794

Non-Tax Revenues:

Investment Income	938,000	367,000	588,000	349,218	937,218	-782	183,818	181,618	365,436	-1,564	-571,782
Lottery Revenue	157,301	155,514	80,620	76,681	157,301	0	77,757	77,757	155,514	0	-1,787
Tobacco Settlements	290,023	338,733	149,187	140,836	290,023	0	201,957	136,776	338,733	0	48,710
Elective Pay	4,359	0	2,518	1,841	4,359	0	0	0	0	0	-4,359
Tyler Settlement County Reimbursement	13,814	0	6,907	6,907	13,814	0	0	0	0	0	-13,814
26, CH 121 - Tyler Settlement Balance Transfer	0	0	7,000	0	7,000	7,000	0	0	0	0	-7,000
26, CH 100 - Tyler Settlement Balance Transfer	0	0	40,000	0	40,000	40,000	0	0	0	0	-40,000

Fees:

Departmental Earnings	510,870	582,505	243,482	267,395	510,877	7	292,221	290,302	582,523	18	71,646
DHS MSOP Collections	47,400	47,400	23,700	23,700	47,400	0	23,700	23,700	47,400	0	0
DHS SOS Collections	238,000	249,830	119,000	119,000	238,000	0	119,000	130,830	249,830	0	11,830
Fines & Surcharges	136,384	136,320	67,914	68,489	136,403	19	68,289	68,069	136,358	38	-45
Subtotal Fees	932,654	1,016,055	454,096	478,584	932,680	26	503,210	512,901	1,016,111	56	83,431

Other Non-Dedicated Revenue:

All Other Non-Dedicated Revenue	366,782	269,503	232,935	133,847	366,782	0	136,415	133,088	269,503	0	-97,279
Subtotal Other Non-Dedicated Revenue	366,782	269,503	232,935	133,847	366,782	0	136,415	133,088	269,503	0	-97,279
Subtotal Non-Tax Revenues	2,702,933	2,146,805	1,561,263	1,187,914	2,749,177	46,244	1,103,157	1,042,140	2,145,297	-1,508	-603,880

Total Net Non-Dedicated Revenue	67,004,611	69,877,897	33,277,989	33,769,196	67,047,185	42,574	34,471,636	35,747,463	70,219,099	341,202	3,171,914
--	-------------------	-------------------	-------------------	-------------------	-------------------	---------------	-------------------	-------------------	-------------------	----------------	------------------

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

	Feb FY 2026-27	Feb FY 2028-29	EOS FY 2026	EOS FY 2027	EOS FY 2026-27	EOS vs Feb FY 2026-27	EOS FY 2028	EOS FY 2029	EOS FY 2028-29	EOS vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
Dedicated Revenue											
All Other Dedicated Revenues	3,213	3,198	1,614	1,599	3,213	0	1,599	1,599	3,198	0	-15
Total Dedicated Revenue	3,213	3,198	1,614	1,599	3,213	0	1,599	1,599	3,198	0	-15
Transfers From Other Funds											
Special Revenue Funds	2,757	2,752	1,372	1,385	2,757	0	1,372	1,380	2,752	0	-5
All Other Transfers	6,898	7,034	3,445	3,453	6,898	0	3,515	3,519	7,034	0	136
Laws 1997, Transfers In	16,100	16,074	8,028	8,072	16,100	0	8,028	8,046	16,074	0	-26
M.S 16B.24 - Admin FR&R Transfers	8,263	8,104	4,211	4,052	8,263	0	4,052	4,052	8,104	0	-159
Laws 2010, Transfers In	756	764	373	383	756	0	382	382	764	0	8
Laws 2023, Transfer In	284,605	0	284,605	0	284,605	0	0	0	0	0	-284,605
Laws 2025, Transfer In	69,227	25,580	56,437	12,790	69,227	0	12,790	12,790	25,580	0	-43,647
Laws 2026, Transfer In	0	0	77,467	90,000	167,467	167,467	5,620	0	5,620	5,620	-161,847
Total Transfers From Other Funds	388,606	60,308	435,938	120,135	556,073	167,467	35,759	30,169	65,928	5,620	-490,145
Prior Year Adjustments	67,487	65,771	34,016	33,471	67,487	0	33,081	32,690	65,771	0	-1,716
New Legislation Revenues											
<u>Tax Revenues</u>											
26, CH 128 - Beginning Farmer Tax Credit Modifications	0	0	0	-1,400	-1,400	-1,400	0	0	0	0	1,400
26, CH 128 - Federal Conformity, Corporate Franchise Tax	0	0	0	58,390	58,390	58,390	91,290	84,280	175,570	175,570	117,180
26, CH 128 - Federal Conformity, Individual Income Tax	0	0	0	-55,320	-55,320	-55,320	54,470	121,160	175,630	175,630	230,950
26, CH 128 - Interaction - Seasonal Tax Base Replacement Aid	0	0	0	0	0	0	80	80	160	160	160
26, CH 128 - PGA Sales Tax Exemption (4yr)	0	0	0	-40	-40	-40	-40	-1,910	-1,950	-1,950	-1,910
26, CH 128 - Sustainable Aviation Fuel Tax Credit Modifications	0	0	0	-5,300	-5,300	-5,300	-5,300	-2,100	-7,400	-7,400	-2,100
26, CH 130 - Interaction - Tab Fees	0	0	0	0	0	0	700	0	700	700	700
Subtotal - Tax Revenues	0	0	0	-3,670	-3,670	-3,670	141,200	201,510	342,710	342,710	346,380
<u>Non-Tax Revenues</u>											
26, CH 106 - SBI Cost Apportionment (Investment Income - Pension Bill)	0	0	0	-782	-782	-782	-782	-782	-1,564	-1,564	-782
26, CH 121 - OIG Increased Fines and Licensor Safety	0	0	0	19	19	19	19	19	38	38	19
26, CH 121 - Tyler Settlement Balance Transfer	0	0	7,000	0	7,000	7,000	0	0	0	0	-7,000
26, CH 100 - Tyler Settlement Balance Transfer	0	0	40,000	0	40,000	40,000	0	0	0	0	-40,000
26, CH 124 - Cannabis Event Provisions	0	0	0	7	7	7	13	13	26	26	19
26, CH 119 - Barber Licensing Modifications	0	0	0	1	1	1	1	1	2	2	1
26, CH 119 - Cosmetologist Licensing Modifications	0	0	0	-1	-1	-1	-3	-7	-10	-10	-9
Transfer In - 26, CH 128: Transfer from DVS Operating Account	0	0	0	75,000	75,000	75,000	0	0	0	0	-75,000
Transfer In - 26, CH 128 - Transfer from Forward Fund (CEDF)	0	0	0	15,000	15,000	15,000	0	0	0	0	-15,000
Transfer In - 26, CH 129 - Minnesota Zoo Operating Deficiency	0	0	3,800	0	3,800	3,800	0	0	0	0	-3,800
Transfer In - DHS: 26, CH 121 - Disability Grants Reduction	0	0	73,667	0	73,667	73,667	5,620	0	5,620	5,620	-68,047
Subtotal - Non-Tax Revenues	0	0	124,467	89,244	213,711	213,711	4,868	-756	4,112	4,112	-209,599
New Legislation Revenues	0	0	124,467	85,574	210,041	210,041	146,068	200,754	346,822	346,822	136,781

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

E-12 Education

	Feb FY 2026-27	Feb FY 2028-29	EOS FY 2026	EOS FY 2027	EOS FY 2026-27	EOS vs Feb FY 2026-27	EOS FY 2028	EOS FY 2029	EOS FY 2028-29	EOS vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
General Education	17,316,559	18,029,927	8,542,039	8,783,520	17,325,559	9,000	8,942,008	9,088,919	18,030,927	1,000	705,368
Other General Education Programs	227,769	137,718	161,620	68,691	230,311	2,542	72,569	75,155	147,724	10,006	-82,587
Subtotal General Education	17,544,328	18,167,645	8,703,659	8,852,211	17,555,870	11,542	9,014,577	9,164,074	18,178,651	11,006	622,781
Choice Programs	404,551	428,490	198,876	205,675	404,551	0	212,116	216,374	428,490	0	23,939
Indian Programs	61,506	66,370	29,810	31,696	61,506	0	32,663	33,707	66,370	0	4,864
Education Excellence - Student Opportunities	224,654	214,041	112,996	111,658	224,654	0	107,551	106,490	214,041	0	-10,613
Education Excellence - Teacher Opportunities	403,407	344,342	184,279	219,128	403,407	0	172,193	172,149	344,342	0	-59,065
Subtotal Education Excellence	1,094,118	1,053,243	525,961	568,157	1,094,118	0	524,523	528,720	1,053,243	0	-40,875
Special Education	6,030,628	6,935,085	2,853,622	3,177,006	6,030,628	0	3,327,613	3,607,472	6,935,085	0	904,457
Facilities & Technology	238,116	225,455	119,959	118,157	238,116	0	112,979	112,476	225,455	0	-12,661
Nutrition Programs	638,069	668,933	310,904	327,165	638,069	0	331,299	337,634	668,933	0	30,864
Library Programs	75,516	73,739	38,571	36,945	75,516	0	36,680	37,059	73,739	0	-1,777
Early Childhood & Family Support	4,100	3,486	2,357	1,462	3,819	-281	1,462	1,462	2,924	-562	-895
Community Ed & Prevention	32,846	32,848	15,522	17,324	32,846	0	16,868	15,980	32,848	0	2
Self-Sufficiency & Lifelong Learning	112,424	118,505	55,505	56,919	112,424	0	58,484	60,021	118,505	0	6,081
FY25 Available/Balance Forward - Education, Dept of (Grants)	43,101	0	43,101	0	43,101	0	0	0	0	0	-43,101
Subtotal E-12 Education Aids	25,813,246	27,278,939	12,669,161	13,155,346	25,824,507	11,261	13,424,485	13,864,898	27,289,383	10,444	1,464,876
Education, Dept of	96,125	82,660	54,925	42,913	97,838	1,713	43,119	43,120	86,239	3,579	-11,599
Prof Educator Licensing Std Bd.	14,773	9,710	9,418	5,355	14,773	0	4,855	4,855	9,710	0	-5,063
Minn State Academies	37,346	35,908	19,392	17,954	37,346	0	17,954	17,954	35,908	0	-1,438
Perpich Center for Arts Education	18,252	17,646	9,429	8,823	18,252	0	8,823	8,823	17,646	0	-606
Total E-12 Education	25,979,742	27,424,863	12,762,325	13,230,391	25,992,716	12,974	13,499,236	13,939,650	27,438,886	14,023	1,446,170

Higher Education

Office of Higher Education	763,189	743,854	382,429	382,260	764,689	1,500	371,927	371,927	743,854	0	-20,835
University of Minnesota	1,493,964	1,474,702	754,613	739,351	1,493,964	0	737,351	737,351	1,474,702	0	-19,262
MN State Colleges & Universities	1,758,675	1,758,186	879,582	882,098	1,761,680	3,005	879,093	879,093	1,758,186	0	-3,494
Total Higher Education	4,015,828	3,976,742	2,016,624	2,003,709	4,020,333	4,505	1,988,371	1,988,371	3,976,742	0	-43,591

Property Tax Aids & Credits

Property Tax Refunds:

Homestead Credit Refund	1,637,400	1,772,400	797,200	965,200	1,762,400	125,000	871,910	899,720	1,771,630	-770	9,230
Renters Property Tax Refund	3,250	50	3,100	150	3,250	0	50	0	50	0	-3,200
Special Property Tax Refund	21,130	16,400	8,730	12,400	21,130	0	8,700	7,700	16,400	0	-4,730
Sustainable Forest Incentive Payments	33,960	36,890	16,100	17,860	33,960	0	17,950	18,940	36,890	0	2,930
Subtotal Property Tax Refunds	1,695,740	1,825,740	825,130	995,610	1,820,740	125,000	898,610	926,360	1,824,970	-770	4,230
Political Contribution Refunds	8,300	8,600	4,000	4,300	8,300	0	4,300	4,300	8,600	0	300
Tax Refund Interest	41,300	36,600	23,000	18,300	41,300	0	18,300	18,300	36,600	0	-4,700
Local Government Aid (City Aid)	1,228,210	1,288,796	583,812	644,398	1,228,210	0	644,398	644,398	1,288,796	0	60,586

General Fund - Fund Balance Analysis

(\$ in Thousands)

	Feb FY 2026-27	Feb FY 2028-29	EOS FY 2026	EOS FY 2027	EOS FY 2026-27	EOS vs Feb FY 2026-27	EOS FY 2028	EOS FY 2029	EOS FY 2028-29	EOS vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
County Program Aid	681,944	681,913	340,982	340,962	681,944	0	340,959	340,954	681,913	0	-31
21, SS1, CH 14, Public Defense Board Public Defender Aid (TR OUT)	1,000	1,000	500	500	1,000	0	500	500	1,000	0	0
21, SS1, CH 12, LBO Local Impact Notes (TR OUT)	414	414	207	207	414	0	207	207	414	0	0
MDE Local Impact Notes (TR OUT)	14	14	7	7	14	0	7	7	14	0	0
County Program Aid	683,372	683,341	341,696	341,676	683,372	0	341,673	341,668	683,341	0	-31
21, SS1, CH 14 Local Homeless Prevention Aid to Counties	40,000	40,000	20,000	20,000	40,000	0	20,000	20,000	40,000	0	0
23, CH 64 - Tribal Nation Aid	70,000	70,000	35,000	35,000	70,000	0	35,000	35,000	70,000	0	0
23, CH 64 - Statewide Local Housing Aid	20,000	20,000	10,000	10,000	20,000	0	10,000	10,000	20,000	0	0
Township Aid	19,354	20,000	9,354	10,000	19,354	0	10,000	10,000	20,000	0	646
23, CH 64 - Soil and Water Conservation District Aid	24,000	24,000	12,000	12,000	24,000	0	12,000	12,000	24,000	0	0
23, CH 64 - Class 4d Transition Aid	1,578	0	789	789	1,578	0	0	0	0	0	-1,578
Payment in Lieu of Taxes - PILT	99,296	103,100	49,199	50,097	99,296	0	51,030	52,070	103,100	0	3,804
Aquatic Invasive Species Prevention Aid	20,000	10,000	10,000	10,000	20,000	0	5,000	5,000	10,000	0	-10,000
Riparian Protection Aid to BWSR (TR OUT)	1,490	1,490	745	745	1,490	0	745	745	1,490	0	0
Riparian Protection Aid Local Distribution	14,510	14,510	7,255	7,255	14,510	0	7,255	7,255	14,510	0	0
Riparian Protection Aid	16,000	16,000	8,000	8,000	16,000	0	8,000	8,000	16,000	0	0
Indian Family Out-Of-Home Placement Aid	10,000	10,000	5,000	5,000	10,000	0	5,000	5,000	10,000	0	0
Casino Aid to Counties	2,452	2,462	1,221	1,231	2,452	0	1,231	1,231	2,462	0	10
State Taconite Aid to IRRR (TR OUT)	7,288	6,333	3,757	3,531	7,288	0	3,222	3,111	6,333	0	-955
State Taconite Aid Local Distribution	6,999	6,410	3,581	3,418	6,999	0	3,249	3,161	6,410	0	-589
State Taconite Aid	14,287	12,743	7,338	6,949	14,287	0	6,471	6,272	12,743	0	-1,544
23, CH 64 - Electric Generation Transition Aid to Local Governments	2,696	5,493	2,124	572	2,696	0	517	4,976	5,493	0	2,797
Disparity Reduction Aid											
School	15,147	15,144	7,575	7,572	15,147	0	7,572	7,572	15,144	0	-3
Non-School	19,026	19,026	9,513	9,513	19,026	0	9,513	9,513	19,026	0	0
Border City Disparity Reduction Credit											
School	5,747	6,321	2,712	3,035	5,747	0	3,128	3,193	6,321	0	574
Non-School	23,661	25,769	11,149	12,512	23,661	0	12,758	13,011	25,769	0	2,108
Agricultural Homestead Market Value Credit											
School	15,356	14,974	7,831	7,525	15,356	0	7,487	7,487	14,974	0	-382
Non-School	57,912	56,494	29,665	28,247	57,912	0	28,247	28,247	56,494	0	-1,418
School Building Bond Agricultural Credit	245,079	247,634	117,828	127,251	245,079	0	124,025	123,609	247,634	0	2,555
Agriculture Preservation Credit											
School	294	301	135	159	294	0	151	150	301	0	7
Non-School	710	680	340	370	710	0	340	340	680	0	-30
Supplemental Taconite Homestead Credit	10,545	10,756	5,246	5,299	10,545	0	5,351	5,405	10,756	0	211

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

	Feb FY 2026-27	Feb FY 2028-29	EOS FY 2026	EOS FY 2027	EOS FY 2026-27	EOS vs Feb FY 2026-27	EOS FY 2028	EOS FY 2029	EOS FY 2028-29	EOS vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
Prior Year Credit Adjustment											
School	21	0	21	0	21	0	0	0	0	0	-21
Non-School	94	0	90	4	94	0	0	0	0	0	-94
Police State Aid	248,850	274,350	121,400	127,450	248,850	0	133,830	140,520	274,350	0	25,500
Fire State Aid	116,416	128,410	56,696	59,720	116,416	0	62,660	65,750	128,410	0	11,994
Fire Insurance Surcharge Aid	17,611	19,410	8,591	9,020	17,611	0	9,470	9,940	19,410	0	1,799
Police-Fire Retirement Supp Aid	31,000	31,000	15,500	15,500	31,000	0	15,500	15,500	31,000	0	0
Police/Fire Amortization Aid	5,458	5,458	2,729	2,729	5,458	0	2,729	2,729	5,458	0	0
Redirected Amortization Aid to SPTRFA/TRA	4,188	4,188	2,094	2,094	4,188	0	2,094	2,094	4,188	0	0
Firefighter Supplemental Benefits Reimbursement	1,307	1,258	678	629	1,307	0	629	629	1,258	0	-49
Disaster Credit											
School	117	60	101	16	117	0	29	31	60	0	-57
Non-School	418	188	405	13	418	0	94	94	188	0	-230
Local Option Disaster Abatement Reimbursement											
School	28	50	5	23	28	0	25	25	50	0	22
Non-School	87	150	12	75	87	0	75	75	150	0	63
Mahnomen Adjustments											
School	280	280	140	140	280	0	140	140	280	0	0
Non-School	2,440	2,440	1,220	1,220	2,440	0	1,220	1,220	2,440	0	0
Border City Reimbursement	134	134	67	67	134	0	67	67	134	0	0
Taconite Aid Reimbursement	1,122	1,122	561	561	1,122	0	561	561	1,122	0	0
Performance Measurement Reimbursement	1,074	1,083	536	538	1,074	0	540	543	1,083	0	9
23, CH 68 - Electric-Assisted Bicycle Rebate Program	2,226	0	2,226	0	2,226	0	0	0	0	0	-2,226
25, CH 13 - Red Lake Property Tax Exemption	122	0	122	0	122	0	0	0	0	0	-122
Total Property Tax Aids & Credits	4,823,055	5,043,555	2,352,851	2,595,204	4,948,055	125,000	2,499,765	2,543,020	5,042,785	-770	94,730

Health & Human Services

Human Services, Dept of

Central Office Operations	708,243	629,396	380,178	420,754	800,932	92,689	489,048	494,116	983,164	353,768	182,232
Forecasted Programs	19,990,892	22,084,903	9,786,773	10,168,799	19,955,572	-35,320	10,461,050	11,131,545	21,592,595	-492,308	1,637,023
Grant Programs	832,571	659,328	499,783	351,589	851,372	18,801	328,199	327,592	655,791	-3,537	-195,581
Subtotal DHS Appropriations	21,531,706	23,373,627	10,666,734	10,941,142	21,607,876	76,170	11,278,297	11,953,253	23,231,550	-142,077	1,623,674
DHS Federal Reimbursement	-115,684	-144,619	-52,141	-85,028	-137,169	-21,485	-105,231	-107,595	-212,826	-68,207	-75,657
Direct Care and Treatment, Dept of	1,209,485	1,249,872	606,680	602,805	1,209,485	0	602,021	647,851	1,249,872	0	40,387
Children, Youth, and Families	2,351,809	2,387,628	1,217,802	1,184,740	2,402,542	50,733	1,189,822	1,225,315	2,415,137	27,509	12,595
Health, Dept of	601,020	534,912	384,017	358,490	742,507	141,487	269,710	269,710	539,420	4,508	-203,087
Office of Emergency Medical Services	44,744	13,036	35,005	9,739	44,744	0	6,518	6,518	13,036	0	-31,708
Council on Disability	5,126	4,914	2,669	2,457	5,126	0	2,457	2,457	4,914	0	-212
MH/MR Ombudsman	8,883	7,530	5,118	3,765	8,883	0	3,765	3,765	7,530	0	-1,353
Ombudsperson for Families	1,723	1,616	915	808	1,723	0	808	808	1,616	0	-107
Ombudsperson for American Indian Families	877	694	530	347	877	0	347	347	694	0	-183
Board of Pharmacy	3,058	1,874	2,121	937	3,058	0	937	937	1,874	0	-1,184
22, CH 98, ART 13 - Rare Disease Advisory Council	1,433	1,358	754	679	1,433	0	679	679	1,358	0	-75

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

	Feb FY 2026-27	Feb FY 2028-29	EOS FY 2026	EOS FY 2027	EOS FY 2026-27	EOS vs Feb FY 2026-27	EOS FY 2028	EOS FY 2029	EOS FY 2028-29	EOS vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
22, CH 63 - Ombudsperson for Foster Youth	1,977	1,950	982	995	1,977	0	975	975	1,950	0	-27
23, CH 70 - Transfer to MNSure Enterprise Fund	140	140	70	70	140	0	70	70	140	0	0
Total Health & Human Services	25,646,297	27,434,532	12,871,256	13,021,946	25,893,202	246,905	13,251,175	14,005,090	27,256,265	-178,267	1,363,063
Public Safety & Judiciary											
Supreme Court	111,242	101,642	60,645	56,659	117,304	6,062	52,288	52,288	104,576	2,934	-12,728
State Board of Civil Legal Aid	70,706	70,706	35,353	35,353	70,706	0	35,353	35,353	70,706	0	0
Court of Appeals	31,422	31,588	15,798	15,684	31,482	60	15,904	15,904	31,808	220	326
District Courts	815,557	807,620	419,161	397,239	816,400	843	403,385	403,385	806,770	-850	-9,630
State Guardian Ad Litem Board	54,241	54,738	27,482	26,759	54,241	0	27,369	27,369	54,738	0	497
Tax Court	5,190	4,706	2,837	2,353	5,190	0	2,353	2,353	4,706	0	-484
Uniform Laws Comm	269	230	154	115	269	0	115	115	230	0	-39
Judicial Stnds, Bd on	1,492	1,320	838	654	1,492	0	660	660	1,320	0	-172
Bd of Public Defense	335,244	339,658	167,622	167,622	335,244	0	169,829	169,829	339,658	0	4,414
Minnesota Competency Attainment Board	22,699	22,274	11,562	11,137	22,699	0	11,137	11,137	22,274	0	-425
Office of Appellate Counsel and Training	2,580	2,722	1,219	1,361	2,580	0	1,361	1,361	2,722	0	142
Private Detective Board	1,756	1,412	1,050	706	1,756	0	706	706	1,412	0	-344
Peace Officer Standards and Training, Board	25,094	15,350	14,413	12,797	27,210	2,116	7,675	7,675	15,350	0	-11,860
Corrections, Dept of	1,715,947	1,658,578	882,661	833,576	1,716,237	290	832,382	827,397	1,659,779	1,201	-56,458
Clemency Review Commission	2,418	2,010	1,413	1,005	2,418	0	1,005	1,005	2,010	0	-408
Ombudsperson for Corrections	2526	2274	1389	1137	2526	0	1137	1137	2274	0	-252
Sentencing Guidelines Commission	2,806	2,224	1,694	1,112	2,806	0	1,112	1,112	2,224	0	-582
Public Safety, Dept of	376,219	354,850	198,469	185,089	383,558	7,339	178,464	179,008	357,472	2,622	-26,086
Human Rights, Dept of	18,007	17,974	9,020	8,987	18,007	0	8,987	8,987	17,974	0	-33
Cannabis Expungement Board	12,047	10,756	6,669	5,378	12,047	0	5,378	5,378	10,756	0	-1,291
Transfer out to Community Justice Acct.	922	922	461	461	922	0	461	461	922	0	0
26, CH 118; 25, CH 35 - Victims of Crime Account (TR OUT)	7232	1757	7232	12000	19232	12000	1026	879	1905	148	-17327
Total Public Safety & Judiciary	3,640,980	3,505,311	1,892,506	1,777,184	3,669,690	28,710	1,758,087	1,753,499	3,511,586	6,275	-158,104
Transportation											
Transportation, Dept of	540,743	82,146	510,215	31,278	541,493	750	41,068	41,078	82,146	0	-459,347
Metropolitan Council	284,192	314,392	153,181	131,051	284,232	40	152,997	161,555	314,552	160	30,320
Public Safety, Dept of	90,567	74,326	59,280	47,204	106,484	15,917	43,701	42,771	86,472	12,146	-20,012
From GF to Active Transportation Acct (TR OUT)	5,439	16,568	2,655	2,784	5,439	0	8,284	8,284	16,568	0	11,129
25 SS1, CH 8 - Local Govt Road Funding Gap Assistance Acct (TR OUT)	250	0	250	0	250	0	0	0	0	0	-250
26, CH 130 - Transfer to HUTD (TR OUT)	0	0	0	254,000	254,000	254,000	0	0	0	0	-254,000
Total Transportation	921,191	487,432	725,581	466,317	1,191,898	270,707	246,050	253,688	499,738	12,306	-692,160

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

	Feb FY 2026-27	Feb FY 2028-29	EOS FY 2026	EOS FY 2027	EOS FY 2026-27	EOS vs Feb FY 2026-27	EOS FY 2028	EOS FY 2029	EOS FY 2028-29	EOS vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
Environment and Energy											
Pollution Control Agency	71,428	14,772	64,196	7,357	71,553	125	7,386	7,386	14,772	0	-56,781
Natural Resources, Dept of	404,676	270,824	269,264	135,412	404,676	0	135,412	135,412	270,824	0	0
Natural Resources, Dept of (OPENS)	81,450	86,940	40,120	41,330	81,450	0	42,760	44,180	86,940	0	190
Transfer to Mining and Environmental Regulatory Account (OPEN)	1,668	1,470	848	820	1,668	0	759	711	1,470	0	391
Water & Soil Resources Bd	85,841	32,204	69,739	16,102	85,841	0	16,102	16,102	32,204	0	-53,637
MN Conservation Corps	1,160	1,160	580	580	1,160	0	580	580	1,160	0	0
Metropolitan Council Parks	6,730	5,080	9,190	2,540	11,730	5,000	2,540	2,540	5,080	0	-6,650
Zoological Board	28,289	28,554	17,812	14,277	32,089	3,800	14,277	14,277	28,554	0	-3,535
Science Museum of Minnesota	2,720	2,520	1,460	1,260	2,720	0	1,260	1,260	2,520	0	-200
Public Utilities Commission	26,862	26,366	13,445	13,417	26,862	0	13,183	13,183	26,366	0	-496
Total Environment and Energy	710,824	469,890	486,654	233,095	719,749	8,925	234,259	235,631	469,890	0	-120,718
Jobs, Commerce, Ag and Housing											
Agriculture, Dept of	155,927	130,316	87,886	68,041	155,927	0	65,158	65,158	130,316	0	-25,611
Cannabis Management Office	93,599	63,170	57,249	36,350	93,599	0	31,585	31,585	63,170	0	-30,429
Animal Health Board	13,511	13,600	6,711	6,800	13,511	0	6,800	6,800	13,600	0	89
Agric Util Research Inst	8,822	8,868	4,468	4,434	8,902	80	4,434	4,434	8,868	0	-34
DEED, Office of Broadband	2,002	2,002	1,001	1,001	2,002	0	1,001	1,001	2,002	0	0
Housing Finance (TR OUT)	183,946	166,496	101,148	120,798	221,946	38,000	83,248	83,248	166,496	0	-55,450
Commerce, Dept of	119,424	101,726	68,296	51,628	119,924	500	50,863	50,863	101,726	0	-18,198
Employment & Economic Development	251,151	174,008	157,183	90,598	247,781	-3,370	87,004	87,004	174,008	0	-73,773
Destination Medical Center	57,798	51,373	35,903	21,895	57,798	0	25,381	25,992	51,373	0	-6,425
Explore Minnesota	43,309	36,216	25,201	18,108	43,309	0	18,108	18,108	36,216	0	-7,093
Labor & Industry	18,573	15,628	10,438	8,135	18,573	0	7,814	7,814	15,628	0	-2,945
Mediation Services	8,637	7,764	4,755	3,882	8,637	0	3,882	3,882	7,764	0	-873
Region 3 - Occupation Tax (OPEN)	4,738	4,277	2,460	2,278	4,738	0	2,134	2,143	4,277	0	-461
Lead Service Line Replacement (PFA)	182,611	0	182,611	0	182,611	0	0	0	0	0	-182,611
Total Jobs, Commerce, Ag and Housing	1,144,048	775,444	745,310	433,948	1,179,258	35,210	387,412	388,032	775,444	0	-403,814
State Government & Veterans											
Legislature	325,149	267,522	191,796	141,507	333,303	8,154	135,554	135,584	271,138	3,616	-62,165
Governor/Lt Gov Office	18,590	18,462	9,359	9,231	18,590	0	9,231	9,231	18,462	0	-128
State Auditor Office	38,741	32,326	22,494	16,347	38,841	100	16,163	16,163	32,326	0	-6,515
Attorney General Office	91,155	88,177	46,887	45,598	92,485	1,330	45,498	45,139	90,637	2,460	-1,848
Secretary of State	27,649	41,090	14,695	13,054	27,749	100	28,136	12,954	41,090	0	13,341
Campaign Finance	9,516	7,461	4,008	5,508	9,516	0	1,953	5,508	7,461	0	-2,055
Investment Board	278	278	139	0	139	-139	0	0	0	-278	-139
MN-IT Services	98,108	22,300	86,958	36,711	123,669	25,561	12,422	12,422	24,844	2,544	-98,825
Administrative Hearings Office	2,927	1,954	1,950	977	2,927	0	977	977	1,954	0	-973
Administration, Dept of	168,426	158,598	91,133	80,110	171,243	2,817	86,191	73,298	159,489	891	-11,754

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

	Feb FY 2026-27	Feb FY 2028-29	EOS FY 2026	EOS FY 2027	EOS FY 2026-27	EOS vs Feb FY 2026-27	EOS FY 2028	EOS FY 2029	EOS FY 2028-29	EOS vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
Administration Dept, WCRA (OPEN)	1,509	1,665	736	773	1,509	0	812	853	1,665	0	156
Capitol Area Arch Planning Bd	1,553	944	1,081	472	1,553	0	472	472	944	0	-609
Minnesota Management & Budget	126,319	104,624	73,007	52,505	125,512	-807	52,312	52,312	104,624	0	-20,888
Revenue, Dept of	430,838	425,402	218,025	215,113	433,138	2,300	216,251	216,151	432,402	7,000	-736
Revenue, Dept of (OPENS)	2,750	2,750	1,375	1,375	2,750	0	1,375	1,375	2,750	0	0
26, CH 92 and CH 119- OIG Agency Establishment	0	0	0	2,139	2,139	2,139	6,562	6,562	13,124	13,124	10,985
Amateur Sports Commission	1,728	822	1,317	411	1,728	0	411	411	822	0	-906
Council for Minnesotans of African Heritage	1,826	1,680	986	840	1,826	0	840	840	1,680	0	-146
Minnesota Council on Latino Affairs	1,729	1,510	974	755	1,729	0	755	755	1,510	0	-219
Council on Asian-Pacific Minnesotans	1,471	1,330	806	665	1,471	0	665	665	1,330	0	-141
Indian Affairs Council	3,158	2,804	1,756	1,402	3,158	0	1,402	1,402	2,804	0	-354
Council on LGBTQIA2S+ Minnesotans	1,160	1,130	595	565	1,160	0	565	565	1,130	0	-30
Historical Society	62,932	54,152	35,856	27,076	62,932	0	27,076	27,076	54,152	0	-8,780
State Arts Board	15,915	15,616	8,107	7,808	15,915	0	7,808	7,808	15,616	0	-299
MN Humanities Commission	3,588	1,940	2,618	970	3,588	0	970	970	1,940	0	-1,648
Veterans Affairs, Dept of	301,026	312,496	149,208	151,877	301,085	59	156,307	156,307	312,614	118	11,529
Military Affairs, Dept of	85,461	54,320	52,301	33,160	85,461	0	27,160	27,160	54,320	0	-31,141
Military Affairs, Dept of (OPEN)	7,323	4,072	5,287	2,066	7,353	30	2,066	2,066	4,132	60	-3,221
Accountancy, Bd of	2,017	1,778	1,128	889	2,017	0	889	889	1,778	0	-239
Architectural/Eng, Bd of	2,098	1,886	1,155	943	2,098	0	943	943	1,886	0	-212
Board of Cosmetologist Examiners	8,111	7,432	4,395	3,716	8,111	0	3,716	3,716	7,432	0	-679
Board of Barber Examiners	1,056	932	590	466	1,056	0	466	466	932	0	-124
Contingent Accounts	1,500	1,500	1,500	0	1,500	0	1,500	0	1,500	0	0
Tort Claims	322	322	161	161	322	0	161	161	322	0	0
Consolidated Leg & Const Officers Retire (OPEN)	16,646	15,630	8,304	8,342	16,646	0	7,368	8,262	15,630	0	-1,016
Judges Plan Direct Appropriation	12,000	12,000	6,000	6,000	12,000	0	6,000	6,000	12,000	0	0
18, CH 211 - Pension, PERA Police and Fire	18,000	18,000	9,000	9,000	18,000	0	9,000	9,000	18,000	0	0
PERA/Mpls Employee Retirement Aid (OPEN)	32,000	32,000	16,000	16,000	32,000	0	16,000	16,000	32,000	0	0
1993 TRA/Mpls Teacher Retire Aid (OPEN)	5,000	5,000	2,500	2,500	5,000	0	2,500	2,500	5,000	0	0
1997 TRA/Mpls Teacher Retire Aid (OPEN)	54,662	54,662	27,331	27,331	54,662	0	27,331	27,331	54,662	0	0
St Paul Teacher Retirement Aid 1997 (OPEN)	29,654	29,654	14,827	14,827	29,654	0	14,827	14,827	29,654	0	0
Subtotal State Government & Veterans	2,013,891	1,806,221	1,116,345	939,190	2,055,535	41,644	930,635	905,121	1,835,756	29,535	-219,779
MMB Non-Operating (OPEN)	9,765	10,765	4,763	5,002	9,765	0	5,252	5,513	10,765	0	1,000
Indirect Cost Receipts Offset	-70,850	-66,126	-37,787	-33,063	-70,850	0	-33,063	-33,063	-66,126	0	4,724
25, CH 37 MSRS State Patrol COLA Modifications	4600	4600	2300	2300	4600	0	2300	2300	4600	0	0
25, CH 37 PERA P&F COLA Modifications	35400	35400	17700	17700	35400	0	17700	17700	35400	0	0
25, CH 26 - Claims Bill	65	0	65	0	65	0	0	0	0	0	-65
26, CH 106 - PERA P&F Direct State Aid	0	0	0	8,000	8,000	8,000	8,000	8,000	16,000	16,000	8,000
26, CH 106 - St Paul Teachers Ret. Fund Direct State Aid	0	0	0	3,400	3,400	3,400	3,400	3,400	6,800	6,800	3,400
26, CH 106 - Onetime Transfer to PERA Probation & Telecom. Plan	0	0	0	2,610	2,610	2,610	0	0	0	0	-2,610
26, CH 106 - Onetime Transfer to MSRS for Probation & Telecom. Subplan	0	0	0	390	390	390	0	0	0	0	-390

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

	Feb FY 2026-27	Feb FY 2028-29	EOS FY 2026	EOS FY 2027	EOS FY 2026-27	EOS vs Feb FY 2026-27	EOS FY 2028	EOS FY 2029	EOS FY 2028-29	EOS vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
26, CH 105 - Claims Bill	0	0	0	5,100	5,100	5,100	0	0	0	0	-5,100
26, CH 120 - Transfer to Human Services Modernization Fund	0	0	0	49,999	49,999	49,999	8,536	6,464	15,000	15,000	-34,999
Total State Government & Veterans	1,992,871	1,790,860	1,103,386	1,000,628	2,104,014	111,143	942,760	915,435	1,858,195	67,335	-245,819
Debt Service											
Debt Service	1,163,523	1,214,952	550,289	634,206	1,184,495	20,972	673,947	699,074	1,373,021	158,069	188,526
Total Debt Service	1,163,523	1,214,952	550,289	634,206	1,184,495	20,972	673,947	699,074	1,373,021	158,069	188,526
Capital Projects											
08, CH 179 - Housing Finance Agency (TR OUT)	4,792	4,794	2,396	2,396	4,792	0	2,396	2,398	4,794	0	2
14, CH 295 - Housing Finance Agency (TR OUT)	12,787	12,786	6,394	6,393	12,787	0	6,391	6,395	12,786	0	-1
12, CH 293 - Housing Finance Agency (TR OUT)	4,076	4,074	2,036	2,040	4,076	0	2,036	2,038	4,074	0	-2
15, SS1, CH 5 - Housing Finance Agency (TR OUT)	1,594	1,597	798	796	1,594	0	798	799	1,597	0	3
17, SS1, CH 8 - Housing Finance Agency (TR OUT)	4,684	4,678	2,339	2,345	4,684	0	2,339	2,339	4,678	0	-6
18, CH 214 - Housing Finance Agency (TR OUT)	11,182	11,188	5,589	5,593	11,182	0	5,592	5,596	11,188	0	6
19, SS1, CH 13 - Housing Finance Agency (TR OUT)	8,120	8,118	4,057	4,063	8,120	0	4,060	4,058	8,118	0	-2
20, SS5, CH 3 - Housing Finance Agency (TR OUT)	14,510	14,521	7,253	7,257	14,510	0	7,262	7,259	14,521	0	11
21, SS1, CH 8 - Housing Finance Agency (TR OUT)	14,927	14,915	7,462	7,465	14,927	0	7,459	7,456	14,915	0	-12
24, CH 127 - Housing Finance Agency (TR OUT)	3,652	7,308	0	3,652	3,652	0	3,656	3,652	7,308	0	3,656
25, CH 32 Housing Finance Agency (TR OUT)	0	3,800	0	0	0	0	1,000	2,800	3,800	0	3,800
26, CH 100 - Housing Finance Agency (TR OUT)	0	0	0	0	0	0	0	2,000	2,000	2,000	2,000
08, CH 179 - UofM Biomed Research Facility	27,842	27,838	13,922	13,920	27,842	0	13,920	13,918	27,838	0	-4
06, CH 247 - UofM Stadium	20,500	20,500	10,250	10,250	20,500	0	10,250	10,250	20,500	0	0
State Appropriation Refunding Bonds (TR OUT)	105,757	108,477	52,267	53,490	105,757	0	53,974	54,503	108,477	0	2,720
20, SS5, CH 3 - ADM Electric Vehicle Infrastructure Debt Service	436	434	218	218	436	0	217	217	434	0	-2
20, SS5, CH 3 - MPCA Response to Releases Debt Service	3,823	3,814	1,913	1,910	3,823	0	1,907	1,907	3,814	0	-9
25, CH 14 - Cash Capital Projects	2,675	0	2,675	0	2,675	0	0	0	0	0	-2,675
26, CH 129 & 130 - Cash Capital Projects	0	0	0	26,145	26,145	26,145	0	0	0	0	-26,145
Total Capital Projects	291,664	300,370	144,590	173,219	317,809	26,145	148,876	153,494	302,370	2,000	-15,439
Cancellation Estimates											
Cancellation Estimates	-99,000	-99,000	-23,000	-76,000	-99,000	0	-23,000	-76,000	-99,000	0	0
Total Cancellation Estimates	-99,000	-99,000	-23,000	-76,000	-99,000	0	-23,000	-76,000	-99,000	0	0
Estimated Inflation											
Estimated Inflation	0	1,038,970	0	0	0	0	352,067	703,634	1,055,701	16,731	1,055,701
Total Inflation Estimates	0	1,038,970	0	0	0	0	352,067	703,634	1,055,701	16,731	1,055,701

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

Reserve & Appropriation Carried Forward

	Feb FY 2026-27	Feb FY 2028-29	EOS FY 2026	EOS FY 2027	EOS FY 2026-27	EOS vs Feb FY 2026-27	EOS FY 2028	EOS FY 2029	EOS FY 2028-29	EOS vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
Cash Flow Account	350,000	350,000	350,000	350,000	350,000	0	350,000	350,000	350,000	0	0
Budget Reserve Account	3,421,764	3,421,764	3,421,764	3,421,764	3,421,764	0	3,067,764	2,921,764	2,921,764	-500,000	-500,000
Hospital Stabilization Reserve	0	0	0	0	0	0	354,000	500,000	500,000	500,000	500,000
Total Reserve & Appropriation Carried Forward	3,771,764	3,771,764	3,771,764	3,771,764	3,771,764	0	3,771,764	3,771,764	3,771,764	0	0