



General Fund Balance Analysis

February 2026 Forecast

Comparisons to November 2025 Forecast
Expenditures by Omnibus Bill - Summary

2026-27 Biennium
2028-29 Biennium

February 27, 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
<u>Expenditures/Uses</u>	
E-12 Education	3
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	9
Debt Service	10
Capital Projects & Grants	11
Cancellation Estimates	11
Estimated Inflation	11
Reserves	11

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

General Fund Summary

Actual & Estimated Resources

	Nov FY 2026-27	Nov FY 2028-29	Feb FY 2026	Feb FY 2027	Feb FY 2026-27	Feb vs Nov FY 2026-27	Feb FY 2028	Feb FY 2029	Feb FY 2028-29	Feb vs Nov FY 2028-29	FY 2028-29 vs FY 2026-27
Balance Forward From Prior Year	10,272,943	6,236,838	10,272,943	8,323,326	10,272,943	0	7,505,836	6,009,104	7,505,836	1,268,998	-2,767,107
Current Resources:		-845,635							2,250,792		
Tax Revenues	63,191,173	65,480,300	31,716,726	32,584,952	64,301,678	1,110,505	33,227,279	34,503,813	67,731,092	2,250,792	3,429,414
Non-Tax Revenues	2,611,973	2,176,940	1,514,263	1,188,670	2,702,933	90,960	1,103,909	1,042,896	2,146,805	-30,135	-556,128
Subtotal Non-Dedicated Revenues	65,803,146	67,657,240	33,230,989	33,773,622	67,004,611	1,201,465	34,331,188	35,546,709	69,877,897	2,220,657	2,873,286
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	358,471	30,135	388,606	0	30,139	30,169	60,308	0	-328,298
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	394,101	65,205	459,306	0	64,819	64,458	129,277	0	-330,029
Subtotal Current Resources	66,262,452	67,786,517	33,625,090	33,838,827	67,463,917	1,201,465	34,396,007	35,611,167	70,007,174	2,220,657	2,543,257
Total Resources Available	76,535,395	74,023,355	43,898,033	42,162,153	77,736,860	1,201,465	41,901,843	41,620,271	77,513,010	3,489,655	-223,850

Actual & Estimated Expenditures

E-12 Education	25,869,108	27,167,829	12,762,325	13,217,417	25,979,742	110,634	13,492,018	13,932,845	27,424,863	257,034	1,445,121
Higher Education	4,015,828	3,976,742	2,016,624	1,999,204	4,015,828	0	1,988,371	1,988,371	3,976,742	0	-39,086
Property Tax Aids & Credits	4,840,970	5,046,409	2,352,851	2,470,204	4,823,055	-17,915	2,500,155	2,543,400	5,043,555	-2,854	220,500
Health & Human Services	25,808,265	27,633,326	12,831,353	12,814,945	25,646,298	-161,967	13,302,875	14,131,658	27,434,533	-198,793	1,788,235
Public Safety & Judiciary	3,640,627	3,505,311	1,891,448	1,749,532	3,640,627	353	1,755,155	1,750,156	3,505,311	0	-135,316
Transportation	917,728	487,482	719,705	201,486	921,191	3,463	239,432	248,000	487,432	-50	-433,759
Environment and Energy	711,149	469,865	477,854	232,970	711,177	-325	234,259	235,631	469,890	25	-241,287
Jobs, Commerce, Ag and Housing	1,144,090	775,513	750,230	393,818	1,144,048	-42	387,412	388,032	775,444	-69	-368,604
State Government & Veterans	1,993,077	1,794,310	1,100,437	892,434	1,992,871	-206	907,626	883,234	1,790,860	-3,450	-202,011
Debt Service	1,164,691	1,218,217	550,289	613,234	1,163,523	-1,168	613,073	601,879	1,214,952	-3,265	51,429
Capital Projects & Grants	292,024	300,788	144,590	147,074	291,664	-360	148,876	151,494	300,370	-418	8,706
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	70,298,557	72,276,792	35,574,707	34,656,318	70,231,024	-67,533	35,546,252	36,778,700	72,324,952	48,160	2,093,928
Total Expenditures & Transfers	70,298,557	72,276,792	35,574,707	34,656,318	70,231,024	-67,533	35,546,252	36,778,700	72,324,952	48,160	2,093,928
Estimated Inflation for FY2028-29 Biennial Budget	0	935,265	0	0	0	0	346,487	692,483	1,038,970	103,705	1,038,970
Estimated Inflation	0	935,265	0	0	0	0	346,487	692,483	1,038,970	103,705	1,038,970
Total Expenditures & Transfers with Inflation	70,298,557	73,212,057	35,574,707	34,656,318	70,231,024	-67,533	35,892,739	37,471,183	73,363,922	151,865	3,132,898
Balance Before Reserves	6,236,838	811,298	8,323,326	7,505,836	7,505,836	1,268,998	6,009,104	4,149,087	4,149,087	3,337,789	-3,356,748
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	3,421,764	3,421,764	3,421,764	0	0
Budgetary Balance	2,465,074	-2,960,466	4,551,562	3,734,072	3,734,072	1,268,998	2,237,340	377,323	377,323	3,337,789	-3,356,748

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

Non-Dedicated Revenue

Tax Revenues:

	Nov FY 2026-27	Nov FY 2028-29	Feb FY 2026	Feb FY 2027	Feb FY 2026-27	Feb vs Nov FY 2026-27	Feb FY 2028	Feb FY 2029	Feb FY 2028-29	Feb vs Nov FY 2028-29	FY 2028-29 vs FY 2026-27
Individual Income	34,512,553	35,515,163	17,350,648	17,826,671	35,177,319	664,766	18,258,523	19,236,533	37,495,056	1,979,893	2,317,737
Corporate Income	6,271,738	6,376,549	3,302,421	3,305,588	6,608,009	336,271	3,283,374	3,326,174	6,609,548	232,999	1,539
Cannabis Gross Receipts Tax	166,000	303,800	37,700	74,500	112,200	-53,800	107,500	140,700	248,200	-55,600	136,000
Sales Tax-General	15,796,700	16,461,521	7,808,831	8,074,490	15,883,321	86,621	8,213,437	8,357,000	16,570,437	108,916	687,116
Statewide Property Tax	1,479,654	1,486,001	731,259	740,372	1,471,631	-8,023	741,116	741,867	1,482,983	-3,018	11,352
Estate & Gift Tax	618,000	652,100	332,400	308,400	640,800	22,800	321,500	334,700	656,200	4,100	15,400
Liquor, Wine, Beer	227,500	238,320	111,550	113,830	225,380	-2,120	116,610	119,390	236,000	-2,320	10,620
Cigarette & Tobacco Products	994,000	972,500	503,700	500,600	1,004,300	10,300	496,400	492,400	988,800	16,300	-15,500
Taconite Occupation	11,400	13,400	5,400	6,600	12,000	600	6,400	6,400	12,800	-600	800
Mortgage Registry Tax	284,196	310,839	149,175	151,862	301,037	16,841	152,586	156,295	308,881	-1,958	7,844
Deed Transfer Tax	336,688	397,404	165,372	186,671	352,043	15,355	203,385	217,655	421,040	23,636	68,997
Insurance Gross Earnings	1,277,570	1,390,122	635,524	664,449	1,299,973	22,403	689,240	716,881	1,406,121	15,999	106,148
Controlled Substance Tax	2	2	0	0	0	-2	0	0	0	-2	0
Other Gross Earnings	110	110	55	55	110	0	55	55	110	0	0
Lawful Gambling Taxes	396,400	406,700	196,700	200,800	397,500	1,100	202,800	204,400	407,200	500	9,700
Medical Assistance Surcharges	831,764	969,271	392,192	436,665	828,857	-2,907	441,054	460,164	901,218	-68,053	72,361
All Other Tax Refunds	-13,102	-13,502	-6,201	-6,601	-12,802	300	-6,701	-6,801	-13,502	0	-700
Subtotal Tax Revenues	63,191,173	65,480,300	31,716,726	32,584,952	64,301,678	1,110,505	33,227,279	34,503,813	67,731,092	2,250,792	3,429,414

Non-Tax Revenues:

Investment Income	858,800	367,000	588,000	350,000	938,000	79,200	184,600	182,400	367,000	0	-571,000
Lottery Revenue	150,574	154,918	80,620	76,681	157,301	6,727	77,757	77,757	155,514	596	-1,787
Tobacco Settlements	295,440	345,717	149,187	140,836	290,023	-5,417	201,957	136,776	338,733	-6,984	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

Fees:

Departmental Earnings	503,617	585,133	243,482	267,388	510,870	7,253	292,210	290,295	582,505	-2,628	71,635
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	278,112	278,690	119,000	119,000	238,000	-40,112	119,000	130,830	249,830	-28,860	11,830
Fines & Surcharges	135,957	136,461	67,914	68,470	136,384	427	68,270	68,050	136,320	-141	-64
Subtotal Fees	965,086	1,047,684	454,096	478,558	932,654	-32,432	503,180	512,875	1,016,055	-31,629	83,401

Other Non-Dedicated Revenue:

All Other Non-Dedicated Revenue	323,900	261,621	232,935	133,847	366,782	42,882	136,415	133,088	269,503	7,882	-97,279
Subtotal Other Non-Dedicated Revenue	323,900	261,621	232,935	133,847	366,782	42,882	136,415	133,088	269,503	7,882	-97,279
Subtotal Non-Tax Revenues	2,611,973	2,176,940	1,514,263	1,188,670	2,702,933	90,960	1,103,909	1,042,896	2,146,805	-30,135	-556,128

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

	Nov FY 2026-27	Nov FY 2028-29	Feb FY 2026	Feb FY 2027	Feb FY 2026-27	Feb vs Nov FY 2026-27	Feb FY 2028	Feb FY 2029	Feb FY 2028-29	Feb vs Nov FY 2028-29	FY 2028-29 vs FY 2026-27
Total Net Non-Dedicated Revenue	65,803,146	67,657,240	33,230,989	33,773,622	67,004,611	1,201,465	34,331,188	35,546,709	69,877,897	2,220,657	2,873,286
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
Total Transfers From Other Funds	388,606	60,308	358,471	30,135	388,606	0	30,139	30,169	60,308	0	-328,298
Prior Year Adjustments	67,487	65,771	34,016	33,471	67,487	0	33,081	32,690	65,771	0	-1,716
E-12 Education											
General Education	17,316,936	18,123,160	8,542,039	8,774,520	17,316,559	-377	8,941,008	9,088,919	18,029,927	-93,233	713,368
Other General Education Programs	228,701	139,202	161,620	66,149	227,769	-932	67,859	69,859	137,718	-1,484	-90,051
Subtotal General Education	17,545,637	18,262,362	8,703,659	8,840,669	17,544,328	-1,309	9,008,867	9,158,778	18,167,645	-94,717	623,317
Choice Programs	401,845	424,320	198,876	205,675	404,551	2,706	212,116	216,374	428,490	4,170	23,939
Indian Programs	63,391	67,723	29,810	31,696	61,506	-1,885	32,663	33,707	66,370	-1,353	4,864
Education Excellence - Student Opportunities	225,430	214,048	112,996	111,658	224,654	-776	107,551	106,490	214,041	-7	-10,613
Education Excellence - Teacher Opportunities	404,450	344,269	184,279	219,128	403,407	-1,043	172,193	172,149	344,342	73	-59,065
Subtotal Education Excellence	1,095,116	1,050,360	525,961	568,157	1,094,118	-998	524,523	528,720	1,053,243	2,883	-40,875
Special Education	5,918,623	6,585,320	2,853,622	3,177,006	6,030,628	112,005	3,327,613	3,607,472	6,935,085	349,765	904,457
Facilities & Technology	239,372	228,821	119,959	118,157	238,116	-1,256	112,979	112,476	225,455	-3,366	-12,661
Nutrition Programs	635,995	665,651	310,904	327,165	638,069	2,074	331,299	337,634	668,933	3,282	30,864
Library Programs	75,559	73,920	38,571	36,945	75,516	-43	36,680	37,059	73,739	-181	-1,777
Early Childhood & Family Support	4,100	3,486	2,357	1,743	4,100	0	1,743	1,743	3,486	0	-614
Community Ed & Prevention	32,675	33,015	15,522	17,324	32,846	171	16,868	15,980	32,848	-167	2
Self-Sufficiency & Lifelong Learning	112,434	118,970	55,505	56,919	112,424	-10	58,484	60,021	118,505	-465	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	25,702,612	27,021,905	12,669,161	13,144,085	25,813,246	110,634	13,419,056	13,859,883	27,278,939	257,034	1,465,693

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

	Nov FY 2026-27	Nov FY 2028-29	Feb FY 2026	Feb FY 2027	Feb FY 2026-27	Feb vs Nov FY 2026-27	Feb FY 2028	Feb FY 2029	Feb FY 2028-29	Feb vs Nov FY 2028-29	FY 2028-29 vs FY 2026-27
Education, Dept of	96,125	82,660	54,925	41,200	96,125	0	41,330	41,330	82,660	0	-13,465
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	25,869,108	27,167,829	12,762,325	13,217,417	25,979,742	110,634	13,492,018	13,932,845	27,424,863	257,034	1,445,121

Higher Education

Office of Higher Education	763,189	743,854	382,429	380,760	763,189	0	371,927	371,927	743,854	0	-19,335
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	879,093	1,758,675	0	879,093	879,093	1,758,186	0	-489
Total Higher Education	4,015,828	3,976,742	2,016,624	1,999,204	4,015,828	0	1,988,371	1,988,371	3,976,742	0	-39,086

Property Tax Aids & Credits

Property Tax Refunds:

Homestead Credit Refund	1,658,200	1,779,100	797,200	840,200	1,637,400	-20,800	872,300	900,100	1,772,400	-6,700	135,000
Renters Property Tax Refund	3,250	50	3,100	150	3,250	0	50	0	50	0	-3,200
Special Property Tax Refund	22,420	17,000	8,730	12,400	21,130	-1,290	8,700	7,700	16,400	-600	-4,730
Sustainable Forest Incentive Payments	33,940	36,890	16,100	17,860	33,960	20	17,950	18,940	36,890	0	2,930
Subtotal Property Tax Refunds	1,717,810	1,833,040	825,130	870,610	1,695,740	-22,070	899,000	926,740	1,825,740	-7,300	130,000
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	38,600	36,600	23,000	18,300	41,300	2,700	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
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	103,140	49,199	50,097	99,296	0	51,030	52,070	103,100	-40	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

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

	Nov FY 2026-27	Nov FY 2028-29	Feb FY 2026	Feb FY 2027	Feb FY 2026-27	Feb vs Nov FY 2026-27	Feb FY 2028	Feb FY 2029	Feb FY 2028-29	Feb vs Nov FY 2028-29	FY 2028-29 vs FY 2026-27
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)	7,333	6,460	3,757	3,531	7,288	-45	3,222	3,111	6,333	-127	-955
State Taconite Aid Local Distribution	7,028	6,492	3,581	3,418	6,999	-29	3,249	3,161	6,410	-82	-589
State Taconite Aid	14,361	12,952	7,338	6,949	14,287	-74	6,471	6,272	12,743	-209	-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	19,024	19,024	9,513	9,513	19,026	2	9,513	9,513	19,026	2	0
Border City Disparity Reduction Credit											
School	5,844	6,542	2,712	3,035	5,747	-97	3,128	3,193	6,321	-221	574
Non-School	24,099	26,671	11,149	12,512	23,661	-438	12,758	13,011	25,769	-902	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	243,782	242,619	117,828	127,251	245,079	1,297	124,025	123,609	247,634	5,015	2,555
Agriculture Preservation Credit											
School	285	300	135	159	294	9	151	150	301	1	7
Non-School	680	680	340	370	710	30	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
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	116,400	128,410	56,696	59,720	116,416	16	62,660	65,750	128,410	0	11,994
Fire Insurance Surcharge Aid	16,880	18,610	8,591	9,020	17,611	731	9,470	9,940	19,410	800	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	138	60	101	16	117	-21	29	31	60	0	-57
Non-School	416	188	405	13	418	2	94	94	188	0	-230
Local Option Disaster Abatement Reimbursement											
School	30	50	5	23	28	-2	25	25	50	0	22
Non-School	87	150	12	75	87	0	75	75	150	0	63

General Fund - Fund Balance Analysis

(\$ in Thousands)

	Nov FY 2026-27	Nov FY 2028-29	Feb FY 2026	Feb FY 2027	Feb FY 2026-27	Feb vs Nov FY 2026-27	Feb FY 2028	Feb FY 2029	Feb FY 2028-29	Feb vs Nov FY 2028-29	FY 2028-29 vs FY 2026-27
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 64 - City of Spring Grove Fire Remediation Grant	0	0	0	0	0	0	0	0	0	0	0
23, CH 64 - City of Northfield Infrastructure Grant	0	0	0	0	0	0	0	0	0	0	0
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	4,840,970	5,046,409	2,352,851	2,470,204	4,823,055	-17,915	2,500,155	2,543,400	5,043,555	-2,854	220,500

Health & Human Services

Human Services, Dept of

Central Office Operations	708,243	629,396	383,923	324,320	708,243	0	315,983	313,413	629,396	0	-78,847
Forecasted Programs	20,138,852	22,259,857	9,786,772	10,204,121	19,990,893	-147,959	10,668,038	11,416,866	22,084,904	-174,953	2,094,011
Grant Programs	832,560	659,323	506,136	326,435	832,571	11	329,655	329,673	659,328	5	-173,243
Subtotal DHS Appropriations	21,679,655	23,548,576	10,676,831	10,854,876	21,531,707	-147,948	11,313,676	12,059,952	23,373,628	-174,948	1,841,921
DHS Federal Reimbursement	-115,684	-144,619	-52,141	-63,543	-115,684	0	-72,700	-71,919	-144,619	0	-28,935
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	2,365,828	2,411,473	1,217,802	1,134,007	2,351,809	-14,019	1,175,866	1,211,762	2,387,628	-23,845	35,819
Health, Dept of	601,020	534,912	334,017	267,003	601,020	0	267,456	267,456	534,912	0	-66,108
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
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	25,808,265	27,633,326	12,831,353	12,814,945	25,646,298	-161,967	13,302,875	14,131,658	27,434,533	-198,793	1,788,235

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

	Nov FY 2026-27	Nov FY 2028-29	Feb FY 2026	Feb FY 2027	Feb FY 2026-27	Feb vs Nov FY 2026-27	Feb FY 2028	Feb FY 2029	Feb FY 2028-29	Feb vs Nov FY 2028-29	FY 2028-29 vs FY 2026-27
Public Safety & Judiciary											
Supreme Court	111,242	101,642	60,645	50,597	111,242	0	50,821	50,821	101,642	0	-9,600
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	15,624	31,422	0	15,794	15,794	31,588	0	166
District Courts	815,557	807,620	419,161	396,396	815,557	0	403,810	403,810	807,620	0	-7,937
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	1,403	1,412	1,050	706	1,403	353	706	706	1,412	0	9
Peace Officer Standards and Training, Board	25,094	15,350	13,355	11,739	25,094	0	7,675	7,675	15,350	0	-9,744
Corrections, Dept of	1,715,947	1,658,578	882,661	833,286	1,715,947	0	831,789	826,789	1,658,578	0	-57,369
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	177,750	376,219	0	177,425	177,425	354,850	0	-21,369
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
25, CH 35 - Victims of Crime Account (TR OUT)	7232	1757	7232	0	7232	0	878	879	1757	0	-5475
Total Public Safety & Judiciary	3,640,627	3,505,311	1,891,448	1,749,532	3,640,627	353	1,755,155	1,750,156	3,505,311	0	-135,316
Transportation											
Transportation, Dept of	540,783	82,196	510,215	30,528	540,743	-40	41,068	41,078	82,146	-50	-458,597
Metropolitan Council	280,689	314,392	153,181	131,011	284,192	3,503	152,917	161,475	314,392	0	30,200
Public Safety, Dept of	90,567	74,326	53,404	37,163	90,567	0	37,163	37,163	74,326	0	-16,241
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
Total Transportation	917,728	487,482	719,705	201,486	921,191	3,463	239,432	248,000	487,432	-50	-433,759

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

	Nov FY 2026-27	Nov FY 2028-29	Feb FY 2026	Feb FY 2027	Feb FY 2026-27	Feb vs Nov FY 2026-27	Feb FY 2028	Feb FY 2029	Feb FY 2028-29	Feb vs Nov FY 2028-29	FY 2028-29 vs FY 2026-27
Environment and Energy											
Pollution Control Agency	71,428	14,772	64,196	7,232	71,428	0	7,386	7,386	14,772	0	-56,656
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)	81,420	86,890	40,120	41,330	81,450	30	42,760	44,180	86,940	50	190
Transfer to Mining and Environmental Regulatory Account (OPEN)	1,670	1,495	848	820	1,668	-2	759	711	1,470	-25	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	4,190	2,540	6,730	0	2,540	2,540	5,080	0	-1,650
Zoological Board	28,289	28,554	14,012	14,277	28,289	0	14,277	14,277	28,554	0	265
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	27,215	26,366	13,445	13,417	27,215	-353	13,183	13,183	26,366	0	-849
Total Environment and Energy	711,149	469,865	477,854	232,970	711,177	-325	234,259	235,631	469,890	25	-112,146
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	4,388	4,434	8,822	0	4,434	4,434	8,868	0	46
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	82,798	183,946	0	83,248	83,248	166,496	0	-17,450
Commerce, Dept of	119,424	101,726	68,296	51,128	119,424	0	50,863	50,863	101,726	0	-17,698
Employment & Economic Development	251,151	174,008	162,183	88,968	251,151	0	87,004	87,004	174,008	0	-77,143
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)	4,780	4,346	2,460	2,278	4,738	-42	2,134	2,143	4,277	-69	-461
25 SS1, CH 6 - 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	1,144,090	775,513	750,230	393,818	1,144,048	-42	387,412	388,032	775,444	-69	-368,604

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

State Government & Veterans

	Nov FY 2026-27	Nov FY 2028-29	Feb FY 2026	Feb FY 2027	Feb FY 2026-27	Feb vs Nov FY 2026-27	Feb FY 2028	Feb FY 2029	Feb FY 2028-29	Feb vs Nov FY 2028-29	FY 2028-29 vs FY 2026-27
Legislature	325,149	267,522	189,672	135,477	325,149	0	133,761	133,761	267,522	0	-57,627
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	16,247	38,741	0	16,163	16,163	32,326	0	-6,415
Attorney General Office	91,155	88,177	46,887	44,268	91,155	0	44,268	43,909	88,177	0	-2,978
Secretary of State	27,649	41,090	14,695	12,954	27,649	0	28,136	12,954	41,090	0	13,441
Campaign Finance	11,232	9,175	4,008	5,508	9,516	-1,716	1,953	5,508	7,461	-1,714	-2,055
Investment Board	278	278	139	139	278	0	139	139	278	0	0
MN-IT Services	98,108	22,300	86,958	11,150	98,108	0	11,150	11,150	22,300	0	-75,808
Administrative Hearings Office	2,927	1,954	1,950	977	2,927	0	977	977	1,954	0	-973
Administration, Dept of	168,469	158,530	89,308	79,118	168,426	-43	85,300	73,298	158,598	68	-9,828
Administration Dept, WCRA (OPEN)	1,486	1,638	736	773	1,509	23	812	853	1,665	27	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	74,007	52,312	126,319	0	52,312	52,312	104,624	0	-21,695
Revenue, Dept of	430,838	425,402	218,025	212,813	430,838	0	212,751	212,651	425,402	0	-5,436
Revenue, Dept of (OPENS)	2,750	2,750	1,375	1,375	2,750	0	1,375	1,375	2,750	0	0
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	300,676	312,096	149,208	151,818	301,026	350	156,248	156,248	312,496	400	11,470
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)	4,672	4,672	5,287	2,036	7,323	2,651	2,036	2,036	4,072	-600	-3,251
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

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

	Nov FY 2026-27	Nov FY 2028-29	Feb FY 2026	Feb FY 2027	Feb FY 2026-27	Feb vs Nov FY 2026-27	Feb FY 2028	Feb FY 2029	Feb FY 2028-29	Feb vs Nov FY 2028-29	FY 2028-29 vs FY 2026-27
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)	17,259	16,617	8,304	8,342	16,646	-613	7,368	8,262	15,630	-987	-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	2,013,239	1,809,027	1,113,396	900,495	2,013,891	652	915,437	890,784	1,806,221	-2,806	-207,670
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	-69,992	-65,482	-37,787	-33,063	-70,850	-858	-33,063	-33,063	-66,126	-644	4,724
25, CH 37 MSRS State Patrol COLA Modifications	4,600	4,600	2,300	2,300	4,600	0	2,300	2,300	4,600	0	0
25, CH 37 PERA P&F COLA Modifications	35,400	35,400	17,700	17,700	35,400	0	17,700	17,700	35,400	0	0
25, CH 26 - Claims Bill	65	0	65	0	65	0	0	0	0	0	-65
Total State Government & Veterans	1,993,077	1,794,310	1,100,437	892,434	1,992,871	-206	907,626	883,234	1,790,860	-3,450	-202,011
Debt Service											
Debt Service	1,164,691	1,218,217	550,289	613,234	1,163,523	-1,168	613,073	601,879	1,214,952	-3,265	51,429
Total Debt Service	1,164,691	1,218,217	550,289	613,234	1,163,523	-1,168	613,073	601,879	1,214,952	-3,265	51,429

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

	Nov FY 2026-27	Nov FY 2028-29	Feb FY 2026	Feb FY 2027	Feb FY 2026-27	Feb vs Nov FY 2026-27	Feb FY 2028	Feb FY 2029	Feb FY 2028-29	Feb vs Nov FY 2028-29	FY 2028-29 vs FY 2026-27
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
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
12, CH 299 - Grants To St Paul, Pmts to MSFA for MPLS	25,765	26,808	12,741	12,870	25,611	-154	13,124	13,354	26,478	-330	867
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
20, SS5, CH 3 - Minnesota Public TV Debt Service	3,255	3,252	1,628	1,627	3,255	0	1,625	1,627	3,252	0	-3
23, CH 71 & CH 72 - Cash Capital Projects	0	0	0	0	0	0	0	0	0	0	0
25, CH 14 - Cash Capital Projects	2,675	0	2,675	0	2,675	0	0	0	0	0	-2,675
Total Capital Projects	292,024	300,788	144,590	147,074	291,664	-360	148,876	151,494	300,370	-418	8,706
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	935,265	0	0	0	0	346,487	692,483	1,038,970	103,705	1,038,970
Total Inflation Estimates	0	935,265	0	0	0	0	346,487	692,483	1,038,970	103,705	1,038,970
Reserve & Appropriation Carried Forward											
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	3,421,764	3,421,764	3,421,764	0	0
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