



General Fund Balance Analysis

November 2024 Forecast

Comparisons to End of 2024 Legislative Session
Expenditures by Omnibus Bill - Summary

2024-25 Biennium
2026-27 Biennium
2028-29 Biennium

December 4, 2024

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

General Fund Summary

	EOS FY 2024-25	EOS FY 2026-27	Actual FY 2024	Nov FY 2025	Nov FY 2024-25	Nov vs EOS FY 2024-25	Nov FY 2026	Nov FY 2027	Nov FY 2026-27	Nov vs EOS FY 2026-27	FY 2026-27 vs FY 2024-25	Nov FY 2028	Nov FY 2029	Nov FY 2028-29	FY 2028-29 vs FY 2026-27
Actual & Estimated Resources															
Balance Forward From Prior Year	16,516,196	6,554,593	16,516,196	11,805,735	16,516,196	0	7,279,365	6,245,620	7,279,365	724,772	-9,236,831	4,143,340	1,537,898	4,143,340	-3,136,025
Current Resources:															
Tax Revenues	58,311,883	62,734,322	28,561,655	29,459,980	58,021,635	-290,248	30,124,860	31,287,397	61,412,257	-1,322,065	3,390,622	32,374,027	33,372,704	65,746,731	4,334,474
Non-Tax Revenues	2,478,791	1,700,396	1,746,604	1,335,029	3,081,633	602,842	1,123,027	926,957	2,049,984	349,588	-1,031,649	885,168	874,409	1,759,577	-290,407
Subtotal Non-Dedicated Revenues	60,790,674	64,434,718	30,308,259	30,795,009	61,103,268	312,594	31,247,887	32,214,354	63,462,241	-972,477	2,358,973	33,259,195	34,247,113	67,506,308	4,044,067
Dedicated Revenue	4,025	5,195	2,027	1,812	3,839	-186	1,609	1,594	3,203	-1,992	-636	1,594	1,594	3,188	-15
Transfers From Other Funds	124,157	336,349	107,244	30,142	137,386	13,229	302,034	17,345	319,379	-16,970	181,993	17,348	17,378	34,726	-284,653
Prior Year Adjustments	69,544	68,981	154,348	34,704	189,052	119,508	34,358	34,129	68,487	-494	-120,565	33,900	33,672	67,572	-915
Subtotal Other Revenue	197,726	410,525	263,619	66,658	330,277	132,551	338,001	53,068	391,069	-19,456	60,792	52,842	52,644	105,486	-285,583
Subtotal Current Resources	60,988,400	64,845,243	30,571,878	30,861,667	61,433,545	445,145	31,585,888	32,267,422	63,853,310	-991,933	2,419,765	33,312,037	34,299,757	67,611,794	3,758,484
Total Resources Available	77,504,596	71,399,836	47,088,074	42,667,402	77,949,741	445,145	38,865,253	38,513,042	71,132,675	-267,161	-6,817,066	37,455,377	35,837,655	71,755,134	622,459
Actual & Estimated Expenditures															
E-12 Education	24,546,986	25,620,053	11,969,194	12,569,919	24,539,113	-7,873	12,427,295	12,937,519	25,364,814	-255,239	825,701	13,310,243	13,643,079	26,953,322	1,588,508
Higher Education	4,194,984	3,970,220	2,062,335	2,137,272	4,199,607	4,623	1,985,014	1,985,078	3,970,092	-128	-229,515	1,985,078	1,985,078	3,970,156	64
Property Tax Aids & Credits	5,506,056	4,647,730	2,820,234	2,728,404	5,548,638	42,582	2,323,704	2,412,474	4,736,178	88,448	-812,460	2,453,077	2,493,096	4,946,173	209,995
Health & Human Services	21,206,410	22,941,410	9,934,317	11,045,506	20,979,823	-226,587	11,529,184	12,278,959	23,808,143	866,733	2,828,320	13,027,214	13,833,451	26,860,665	3,052,522
Public Safety & Judiciary	3,606,960	3,404,011	1,680,712	1,974,029	3,654,741	47,781	1,691,871	1,692,241	3,384,112	-19,899	-270,629	1,692,241	1,692,241	3,384,482	370
Transportation	1,399,050	456,465	429,839	968,539	1,398,378	-672	237,920	243,122	481,042	24,577	-917,336	253,748	266,934	520,682	39,640
Environment and Energy	1,070,303	444,479	391,201	681,841	1,073,042	2,739	223,301	223,073	446,374	1,895	-626,668	222,750	222,668	445,418	-956
Jobs, Commerce, Ag and Housing	3,958,882	815,851	2,664,693	1,253,783	3,918,476	-40,406	414,113	407,435	821,548	5,697	-3,096,928	404,291	404,243	808,534	-13,014
State Government & Veterans	3,028,382	1,652,118	1,616,036	1,393,545	3,009,581	-18,801	811,434	817,773	1,629,207	-22,911	-1,380,374	825,614	811,995	1,637,609	8,402
Debt Service	1,136,805	1,349,984	507,577	558,601	1,066,178	-70,627	576,424	644,682	1,221,106	-128,878	154,928	681,723	721,165	1,402,888	181,782
Capital Projects & Grants	1,315,185	289,892	1,206,201	140,598	1,346,799	31,614	142,295	145,027	287,322	-2,570	-1,059,477	147,699	149,915	297,614	10,292
Cancellation Estimates	-20,000	-20,000	0	-64,000	-64,000	-44,000	-23,000	-64,000	-87,000	-67,000	-23,000	-23,000	-64,000	-87,000	0
Subtotal by Appropriation Bill	70,950,003	65,572,213	35,282,339	35,388,037	70,670,376	-279,627	32,339,555	33,723,383	66,062,938	490,725	-4,607,438	34,980,678	36,159,865	71,140,543	5,077,605
Total Expenditures & Transfers	70,950,003	65,572,213	35,282,339	35,388,037	70,670,376	-279,627	32,339,555	33,723,383	66,062,938	490,725	-4,607,438	34,980,678	36,159,865	71,140,543	5,077,605
Estimated Inflation for FY2026-27 Biennial Budget	0	845,424	0	0	0	0	280,078	646,319	926,397	80,973	926,397	664,945	678,471	1,343,416	417,019
Estimated Inflation for FY2028-29 Biennial Budget	0	0	0	0	0	0	0	0	0	0	0	271,856	615,287	887,143	887,143
Estimated Inflation	0	845,424	0	0	0	0	280,078	646,319	926,397	80,973	926,397	936,801	1,293,758	2,230,559	1,304,162
Total Expenditures & Transfers with Inflation	70,950,003	66,417,637	35,282,339	35,388,037	70,670,376	-279,627	32,619,633	34,369,702	66,989,335	571,698	-3,681,041	35,917,479	37,453,623	73,371,102	6,381,767
Balance Before Reserves	6,554,593	4,982,199	11,805,735	7,279,365	7,279,365	724,772	6,245,620	4,143,340	4,143,340	-838,859	-3,136,025	1,537,898	-1,615,968	-1,615,968	-5,759,308
Cash Flow Account	350,000	350,000	350,000	350,000	350,000	0	350,000	350,000	350,000	0	0	350,000	350,000	350,000	0
Budget Reserve	2,913,422	2,913,422	2,925,308	3,177,370	3,177,370	263,948	3,177,370	3,177,370	3,177,370	263,948	0	3,177,370	3,177,370	3,177,370	0
Appropriations Carried Forward	0	0	2,633,945	0	0	0	0	0	0	0	0	0	0	0	0
Budgetary Balance	3,291,171	1,718,777	5,896,482	3,751,995	3,751,995	460,824	2,718,250	615,970	615,970	-1,102,807	-3,136,025	-1,989,472	-5,143,338	-5,143,338	-5,759,308
Planning Estimate Budgetary Balance without Inflation	3,291,171	2,564,201	5,896,482	3,751,995	3,751,995	460,824	2,998,328	1,542,367	1,542,367	-1,021,834	-2,209,628	-126,274	-1,986,382	-1,986,382	-3,528,749

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

Non-Dedicated Revenue

Tax Revenues:

	EOS FY 2024-25	EOS FY 2026-27	Actual FY 2024	Nov FY 2025	Nov FY 2024-25	Nov vs EOS FY 2024-25	Nov FY 2026	Nov FY 2027	Nov FY 2026-27	Nov vs EOS FY 2026-27	FY 2026-27 vs FY 2024-25	Nov FY 2028	Nov FY 2029	Nov FY 2028-29	FY 2028-29 vs FY 2026-27
Individual Income	30,796,000	33,651,180	14,873,007	15,672,700	30,545,707	-250,293	16,042,300	16,778,500	32,820,800	-830,380	2,275,093	17,502,600	18,110,000	35,612,600	2,791,800
Corporate Income	6,147,411	6,286,537	3,171,237	3,135,751	6,306,988	159,577	3,155,700	3,220,447	6,376,147	89,610	69,159	3,250,327	3,304,621	6,554,948	178,801
Cannabis Gross Receipts Tax	24,000	109,800	9,302	12,300	21,602	-2,398	35,000	56,300	91,300	-18,500	69,698	73,100	88,900	162,000	70,700
Sales Tax-General	15,358,097	16,381,406	7,546,416	7,528,634	15,075,050	-283,047	7,793,074	8,047,188	15,840,262	-541,144	765,212	8,293,291	8,546,801	16,840,092	999,830
Statewide Property Tax	1,475,756	1,490,799	717,866	752,865	1,470,731	-5,025	746,604	745,029	1,491,633	834	20,902	745,138	745,170	1,490,308	-1,325
Estate & Gift Tax	507,300	567,200	285,885	342,400	628,285	120,985	270,800	280,500	551,300	-15,900	-76,985	290,100	299,800	589,900	38,600
Liquor, Wine, Beer	228,260	240,030	111,468	111,690	223,158	-5,102	114,570	117,460	232,030	-8,000	8,872	120,340	123,330	243,670	11,640
Cigarette & Tobacco Products	1,066,670	1,067,640	517,905	505,800	1,023,705	-42,965	499,550	493,050	992,600	-75,040	-31,105	487,050	481,750	968,800	-23,800
Taconite Occupation	34,600	28,000	23,028	11,700	34,728	128	11,200	11,200	22,400	-5,600	-12,328	11,200	11,200	22,400	0
Mortgage Registry Tax	246,361	315,904	97,428	120,766	218,194	-28,167	136,664	147,277	283,941	-31,963	65,747	155,630	163,858	319,488	35,547
Deed Transfer Tax	292,925	373,160	138,816	144,674	283,490	-9,435	169,759	194,844	364,603	-8,557	81,113	211,051	226,988	438,039	73,436
Insurance Gross Earnings	1,072,415	1,142,767	572,634	587,802	1,160,436	88,021	609,467	632,848	1,242,315	99,548	81,879	650,398	666,266	1,316,664	74,349
Controlled Substance Tax	10	10	0	1	1	-9	1	1	2	-8	1	1	1	2	0
Other Gross Earnings	110	110	56	55	111	1	55	55	110	0	-1	55	55	110	0
Lawful Gambling Taxes	371,400	320,200	194,658	191,450	386,108	14,708	182,250	189,550	371,800	51,600	-14,308	192,150	194,050	386,200	14,400
Medical Assistance Surcharges	705,972	772,283	312,047	347,693	659,740	-46,232	364,267	379,649	743,916	-28,367	84,176	398,197	416,615	814,812	70,896
All Other Tax Refunds	-15,404	-12,704	-10,098	-6,301	-16,399	-995	-6,401	-6,501	-12,902	-198	3,497	-6,601	-6,701	-13,302	-400
Subtotal Tax Revenues	58,311,883	62,734,322	28,561,655	29,459,980	58,021,635	-290,248	30,124,860	31,287,397	61,412,257	-1,322,065	3,390,622	32,374,027	33,372,704	65,746,731	4,334,474

Non-Tax Revenues:

Investment Income	877,600	151,300	811,378	554,000	1,365,378	487,778	338,000	162,000	500,000	348,700	-865,378	115,000	115,000	230,000	-270,000
Lottery Revenue	159,042	146,634	93,868	70,280	164,148	5,106	67,751	69,443	137,194	-9,440	-26,954	69,443	69,443	138,886	1,692
Tobacco Settlements	333,384	339,012	165,053	173,200	338,253	4,869	172,339	171,131	343,470	4,458	5,217	167,770	166,143	333,913	-9,557
Elective Pay	0	0	0	2,268	2,268	2,268	0	0	0	0	-2,268	0	0	0	0
24, CH 113 - Tyler Settlement County Reimbursement	0	13,814	0	0	0	0	6,907	6,907	13,814	0	13,814	0	0	0	-13,814

Fees:

Departmental Earnings	429,658	433,796	218,175	214,778	432,953	3,295	219,536	205,785	425,321	-8,475	-7,632	214,418	213,029	427,447	2,126
DHS MSOP Collections	38,000	38,000	20,154	19,800	39,954	1,954	19,800	19,800	39,600	1,600	-354	19,800	19,800	39,600	0
DHS SOS Collections	254,400	244,820	135,960	106,600	242,560	-11,840	113,600	113,600	227,200	-17,620	-15,360	113,600	113,600	227,200	0
Fines & Surcharges	132,631	134,771	70,778	67,688	138,466	5,835	67,930	67,938	135,868	1,097	-2,598	67,973	68,041	136,014	146
Subtotal Fees	854,689	851,387	445,067	408,866	853,933	-756	420,866	407,123	827,989	-23,398	-25,944	415,791	414,470	830,261	2,272

Other Non-Dedicated Revenue:

All Other Non-Dedicated Revenue	254,076	198,249	231,238	126,415	357,653	103,577	117,164	110,353	227,517	29,268	-130,136	117,164	109,353	226,517	-1,000
Subtotal Other Non-Dedicated Revenue	254,076	198,249	231,238	126,415	357,653	103,577	117,164	110,353	227,517	29,268	-130,136	117,164	109,353	226,517	-1,000

Subtotal Non-Tax Revenues	2,478,791	1,700,396	1,746,604	1,335,029	3,081,633	602,842	1,123,027	926,957	2,049,984	349,588	-1,031,649	885,168	874,409	1,759,577	-290,407
Total Net Non-Dedicated Revenue	60,790,674	64,434,718	30,308,259	30,795,009	61,103,268	312,594	31,247,887	32,214,354	63,462,241	-972,477	2,358,973	33,259,195	34,247,113	67,506,308	4,044,067

Dedicated Revenue

All Other Dedicated Revenues	4,025	5,195	2,027	1,812	3,839	-186	1,609	1,594	3,203	-1,992	-636	1,594	1,594	3,188	-15
Total Dedicated Revenue	4,025	5,195	2,027	1,812	3,839	-186	1,609	1,594	3,203	-1,992	-636	1,594	1,594	3,188	-15

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

Transfers From Other Funds

	EOS FY 2024-25	EOS FY 2026-27	Actual FY 2024	Nov FY 2025	Nov FY 2024-25	Nov vs EOS FY 2024-25	Nov FY 2026	Nov FY 2027	Nov FY 2026-27	Nov vs EOS FY 2026-27	FY 2026-27 vs FY 2024-25	Nov FY 2028	Nov FY 2029	Nov FY 2028-29	FY 2028-29 vs FY 2026-27
Special Revenue Funds	1,182	1,364	10,110	2,225	12,335	11,153	1,372	1,385	2,757	1,393	-9,578	1,372	1,380	2,752	-5
All Other Transfers	24,573	24,430	11,106	15,431	26,537	1,964	3,445	3,453	6,898	-17,532	-19,639	3,514	3,518	7,032	134
Laws 1997, Transfers In	15,710	15,710	8,236	8,046	16,282	572	8,028	8,072	16,100	390	-182	8,028	8,046	16,074	-26
M.S 16B.24 - Admin FR&R Transfers	8,096	7,910	4,063	3,815	7,878	-218	4,211	4,052	8,263	353	385	4,052	4,052	8,104	-159
Laws 2010, Transfers In	348	348	561	354	915	567	373	383	756	408	-159	382	382	764	8
M.S 16A. 724 - Tr fr HCAF Fund	70,215	0	70,215	0	70,215	0	0	0	0	0	-70,215	0	0	0	0
Laws 2015, Transfers In	1,983	1,982	0	0	0	-1,983	0	0	0	-1,982	0	0	0	0	0
Laws 2021, Transfer In	1,200	0	1,200	0	1,200	0	0	0	0	0	-1,200	0	0	0	0
Laws 2023, Transfer In	100	275,775	1,753	271	2,024	1,924	284,605	0	284,605	8,830	282,581	0	0	0	-284,605
Laws 2024, Transfer In	750	8,830	0	0	0	-750	0	0	0	-8,830	0	0	0	0	0
Total Transfers From Other Funds	124,157	336,349	107,244	30,142	137,386	13,229	302,034	17,345	319,379	-16,970	181,993	17,348	17,378	34,726	-284,653

Prior Year Adjustments	69,544	68,981	154,348	34,704	189,052	119,508	34,358	34,129	68,487	-494	-120,565	33,900	33,672	67,572	-915
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E-12 Education

General Education	16,432,457	17,157,712	8,063,269	8,270,644	16,333,913	-98,544	8,416,573	8,653,847	17,070,420	-87,292	736,507	8,833,223	8,978,086	17,811,309	740,889
Other General Education Programs	256,211	124,523	191,655	63,022	254,677	-1,534	63,118	64,424	127,542	3,019	-127,135	66,132	67,647	133,779	6,237
Subtotal General Education	16,688,668	17,282,235	8,254,924	8,333,666	16,588,590	-100,078	8,479,691	8,718,271	17,197,962	-84,273	609,372	8,899,355	9,045,733	17,945,088	747,126
Choice Programs	386,493	409,328	188,732	195,017	383,749	-2,744	200,797	205,663	406,460	-2,868	22,711	210,293	215,486	425,779	19,319
Indian Programs	59,327	63,341	20,854	37,347	58,201	-1,126	31,052	32,203	63,255	-86	5,054	33,168	34,160	67,328	4,073
Education Excellence - Student Opportunities	344,889	235,403	96,687	245,840	342,527	-2,362	107,748	108,227	215,975	-19,428	-126,552	107,634	107,542	215,176	-799
Education Excellence - Teacher Opportunities	362,912	390,688	184,698	176,735	361,433	-1,479	188,945	200,334	389,279	-1,409	27,846	199,304	198,615	397,919	8,640
Subtotal Education Excellence	1,153,621	1,098,760	490,971	654,939	1,145,910	-7,711	528,542	546,427	1,074,969	-23,791	-70,941	550,399	555,803	1,106,202	31,233
Special Education	4,787,258	5,533,997	2,293,912	2,572,156	4,866,068	78,810	2,767,926	3,009,890	5,777,816	243,819	911,748	3,191,461	3,366,841	6,558,302	780,486
Facilities & Technology	294,379	255,639	135,892	157,640	293,532	-847	127,455	123,815	251,270	-4,369	-42,262	122,475	121,871	244,346	-6,924
Nutrition Programs	552,568	604,341	277,706	306,780	584,486	31,918	322,640	336,547	659,187	54,846	74,701	342,653	347,857	690,510	31,323
Library Programs	92,029	94,303	44,530	47,259	91,789	-240	46,763	47,132	93,895	-408	2,106	47,565	47,890	95,455	1,560
Early Childhood & Family Support	640,020	444,154	314,100	319,184	633,284	-6,736	2,857	2,243	5,100	-439,054	-628,184	2,243	2,243	4,486	-614
Community Ed & Prevention	48,319	31,234	32,051	16,171	48,222	-97	15,669	16,047	31,716	482	-16,506	15,238	14,229	29,467	-2,249
Self-Sufficiency & Lifelong Learning	106,990	112,419	52,690	54,339	107,029	39	55,406	57,044	112,450	31	5,421	58,751	60,509	119,260	6,810
Subtotal E-12 Education Aids	24,363,852	25,457,082	11,896,776	12,462,134	24,358,910	-4,942	12,346,949	12,857,416	25,204,365	-252,717	845,455	13,230,140	13,562,976	26,793,116	1,588,751
Education, Dept of	92,136	81,408	35,752	55,621	91,373	-763	39,401	39,401	78,802	-2,606	-12,571	39,401	39,401	78,802	0
Prof Educator Licensing Std Bd.	38,365	29,952	13,261	22,936	36,197	-2,168	14,981	14,981	29,962	10	-6,235	14,981	14,981	29,962	0
Minn State Academies	34,955	34,717	15,034	19,921	34,955	0	17,504	17,261	34,765	48	-190	17,261	17,261	34,522	-243
Perpich Center for Arts Education	17,678	16,894	8,371	9,307	17,678	0	8,460	8,460	16,920	26	-758	8,460	8,460	16,920	0
Total E-12 Education	24,546,986	25,620,053	11,969,194	12,569,919	24,539,113	-7,873	12,427,295	12,937,519	25,364,814	-255,239	825,701	13,310,243	13,643,079	26,953,322	1,588,508

Higher Education

Office of Higher Education	799,330	725,269	341,212	452,859	794,071	-5,259	362,544	362,597	725,141	-128	-68,930	362,597	362,597	725,194	53
University of Minnesota	1,518,428	1,489,964	769,928	758,382	1,528,310	9,882	744,982	744,982	1,489,964	0	-38,346	744,982	744,982	1,489,964	0
MN State Colleges & Universities	1,873,628	1,751,389	949,396	924,232	1,873,628	0	875,689	875,700	1,751,389	0	-122,239	875,700	875,700	1,751,400	11
Mayo Foundation	3,598	3,598	1,799	1,799	3,598	0	1,799	1,799	3,598	0	0	1,799	1,799	3,598	0
Total Higher Education	4,194,984	3,970,220	2,062,335	2,137,272	4,199,607	4,623	1,985,014	1,985,078	3,970,092	-128	-229,515	1,985,078	1,985,078	3,970,156	64

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

Property Tax Aids & Credits

Property Tax Refunds:

	EOS FY 2024-25	EOS FY 2026-27	Actual FY 2024	Nov FY 2025	Nov FY 2024-25	Nov vs EOS FY 2024-25	Nov FY 2026	Nov FY 2027	Nov FY 2026-27	Nov vs EOS FY 2026-27	FY 2026-27 vs FY 2024-25	Nov FY 2028	Nov FY 2029	Nov FY 2028-29	FY 2028-29 vs FY 2026-27
Homestead Credit Refund	1,609,900	1,561,800	843,982	776,900	1,620,882	10,982	798,100	810,300	1,608,400	46,600	-12,482	836,000	864,900	1,700,900	92,500
Renters Property Tax Refund	563,800	0	303,528	276,000	579,528	15,728	0	0	0	0	-579,528	0	0	0	0
Special Property Tax Refund	59,290	17,600	47,092	12,560	59,652	362	7,200	5,100	12,300	-5,300	-47,352	7,000	7,400	14,400	2,100
Sustainable Forest Incentive Payments	29,850	33,180	14,462	15,380	29,842	-8	16,640	17,480	34,120	940	4,278	18,370	19,290	37,660	3,540
Subtotal Property Tax Refunds	2,262,840	1,612,580	1,209,064	1,080,840	2,289,904	27,064	821,940	832,880	1,654,820	42,240	-635,084	861,370	891,590	1,752,960	98,140
Political Contribution Refunds	7,900	8,600	3,145	4,300	7,445	-455	4,300	4,300	8,600	0	1,155	4,300	4,300	8,600	0
Tax Refund Interest	27,450	26,000	15,131	15,200	30,331	2,881	15,000	15,000	30,000	4,000	-331	15,000	15,000	30,000	0
Local Government Aid (City Aid)	1,269,382	1,228,210	564,102	704,984	1,269,086	-296	583,812	644,398	1,228,210	0	-40,876	644,398	644,398	1,288,796	60,586
County Program Aid	608,528	681,936	264,374	344,154	608,528	0	340,982	340,962	681,944	8	73,416	340,954	340,954	681,908	-36
21, SS1, CH 14, Public Defense Board Public Defender Aid (TR OUT)	1,000	1,000	0	0	0	-1,000	500	500	1,000	0	1,000	500	500	1,000	0
21, SS1, CH 12, LBO Local Impact Notes (TR OUT)	414	414	0	0	0	-414	207	207	414	0	414	207	207	414	0
MDE Local Impact Notes (TR OUT)	14	14	0	0	0	-14	7	7	14	0	14	7	7	14	0
County Program Aid	609,956	683,364	264,374	344,154	608,528	-1,428	341,696	341,676	683,372	8	74,844	341,668	341,668	683,336	-36
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	20,000	20,000	40,000	0
23, CH 64 - Tribal Nation Aid	35,000	70,000	0	35,000	35,000	0	35,000	35,000	70,000	0	35,000	35,000	70,000	0	
23, CH 64 - Statewide Local Housing Aid	45,000	20,000	22,500	22,500	45,000	0	10,000	10,000	20,000	0	-25,000	10,000	10,000	20,000	0
Township Aid	18,905	18,000	9,610	9,293	18,903	-2	9,354	10,000	19,354	1,354	451	10,000	10,000	20,000	646
23, CH 64 - Public Safety Aid	300,000	0	300,000	0	300,000	0	0	0	0	0	-300,000	0	0	0	0
23, CH 64 - Soil and Water Conservation District Aid	30,000	24,000	15,000	15,000	30,000	0	12,000	12,000	24,000	0	-6,000	12,000	12,000	24,000	0
23, CH 64 - Class 4d Transition Aid	0	1,160	0	0	0	0	789	789	1,578	418	1,578	0	0	0	-1,578
Payment in Lieu of Taxes - PILT	88,554	100,786	39,736	48,400	88,136	-418	49,210	50,360	99,570	-1,216	11,434	51,270	52,190	103,460	3,890
Aquatic Invasive Species Prevention Aid	20,000	20,000	10,000	10,000	20,000	0	10,000	10,000	20,000	0	0	10,000	10,000	20,000	0
Riparian Protection Aid to BWSR (TR OUT)	1,490	1,490	745	745	1,490	0	745	745	1,490	0	0	745	745	1,490	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	7,255	7,255	14,510	0
Riparian Protection Aid	16,000	16,000	8,000	8,000	16,000	0	8,000	8,000	16,000	0	0	8,000	8,000	16,000	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	5,000	5,000	10,000	0
Casino Aid to Counties	3,268	3,298	1,287	1,307	2,594	-674	1,307	1,317	2,624	-674	30	1,317	1,317	2,634	10
State Taconite Aid to IRRR (TR OUT)	7,663	8,057	3,724	3,880	7,604	-59	3,878	3,961	7,839	-218	235	3,978	4,025	8,003	164
State Taconite Aid Local Distribution	7,528	7,246	3,847	3,711	7,558	30	3,626	3,577	7,203	-43	-355	3,510	3,455	6,965	-238
State Taconite Aid	15,191	15,303	7,571	7,591	15,162	-29	7,504	7,538	15,042	-261	-120	7,488	7,480	14,968	-74
Utility Valuation Transition Aid	16	0	16	0	16	0	0	0	0	0	-16	0	0	0	0
23, CH 64 - Electric Generation Transition Aid to Local Governments	2,120	4,850	0	2,124	2,124	4	2,133	1,119	3,252	-1,598	1,128	2,168	1,494	3,662	410
Disparity Reduction Aid															
School	15,766	15,750	7,891	7,633	15,524	-242	7,606	7,606	15,212	-538	-312	7,606	7,606	15,212	0
Non-School	19,814	19,814	9,884	9,722	19,606	-208	9,721	9,721	19,442	-372	-164	9,721	9,721	19,442	0
Border City Disparity Reduction Credit															
School	5,344	5,102	2,775	2,604	5,379	35	2,823	2,850	5,673	571	294	2,850	2,850	5,700	27
Non-School	20,414	19,788	10,520	9,975	20,495	81	10,939	10,938	21,877	2,089	1,382	10,938	10,938	21,876	-1
Agricultural Homestead Market Value Credit															
School	14,796	14,952	7,341	7,529	14,870	74	7,299	7,271	14,570	-382	-300	7,271	7,271	14,542	-28
Non-School	60,008	60,706	29,646	29,798	59,444	-564	28,681	28,681	57,362	-3,344	-2,082	28,681	28,681	57,362	0
School Building Bond Agricultural Credit	192,181	238,015	85,982	106,838	192,820	639	118,813	126,922	245,735	7,720	52,915	129,096	129,388	258,484	12,749
Agriculture Preservation Credit															
School	0	47	0	0	0	0	71	74	145	98	145	74	74	148	3
Non-School	0	90	0	0	0	0	133	136	269	179	269	136	136	272	3

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

	EOS FY 2024-25	EOS FY 2026-27	Actual FY 2024	Nov FY 2025	Nov FY 2024-25	Nov vs EOS FY 2024-25	Nov FY 2026	Nov FY 2027	Nov FY 2026-27	Nov vs EOS FY 2026-27	FY 2026-27 vs FY 2024-25	Nov FY 2028	Nov FY 2029	Nov FY 2028-29	FY 2028-29 vs FY 2026-27
Supplemental Taconite Homestead Credit	10,986	11,206	5,477	5,484	10,961	-25	5,539	5,594	11,133	-73	172	5,650	5,706	11,356	223
Prior Year Credit Adjustment															
School	121	0	17	35	52	-69	0	0	0	0	-52	0	0	0	0
Non-School	202	0	195	491	686	484	53	0	53	53	-633	0	0	0	-53
Police State Aid	189,977	207,460	92,897	107,610	200,507	10,530	112,980	118,630	231,610	24,150	31,103	124,560	130,790	255,350	23,740
Fire State Aid	84,751	89,840	41,751	48,200	89,951	5,200	50,670	53,160	103,830	13,990	13,879	55,770	58,510	114,280	10,450
Fire Insurance Surcharge Aid	14,450	15,330	7,121	7,330	14,451	1	7,550	7,780	15,330	0	879	8,010	8,250	16,260	930
Police-Fire Retirement Supp Aid	31,000	31,000	15,500	15,500	31,000	0	15,500	15,500	31,000	0	0	15,500	15,500	31,000	0
Police/Fire Amortization Aid	5,458	5,458	2,729	2,729	5,458	0	2,729	2,729	5,458	0	0	2,729	2,729	5,458	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	2,094	2,094	4,188	0
Firefighter Supplemental Benefits Reimbursement	1,361	1,306	517	517	1,034	-327	615	615	1,230	-76	196	615	615	1,230	0
Disaster Credit															
School	105	59	123	11	134	29	40	32	72	13	-62	31	31	62	-10
Non-School	313	188	310	0	310	-3	134	94	228	40	-82	94	94	188	-40
Local Option Disaster Abatement Reimbursement															
School	28	50	5	32	37	9	26	25	51	1	14	25	25	50	-1
Non-School	75	150	0	107	107	32	75	75	150	0	43	75	75	150	0
Mahnomen Adjustments															
School	280	280	140	140	280	0	140	140	280	0	0	140	140	280	0
Non-School	2,280	2,440	1,060	1,220	2,280	0	1,220	1,220	2,440	0	160	1,220	1,220	2,440	0
Border City Reimbursement	170	170	85	85	170	0	119	119	238	68	68	119	119	238	0
Taconite Aid Reimbursement	1,122	1,122	561	561	1,122	0	561	561	1,122	0	0	561	561	1,122	0
Performance Measurement Reimbursement	1,057	1,068	527	526	1,053	-4	528	530	1,058	-10	5	532	535	1,067	9
23, CH 64 - City of Spring Grove Fire Remediation Grant	250	0	250	0	250	0	0	0	0	0	-250	0	0	0	0
23, CH 64 - City of Northfield Infrastructure Grant	300	0	300	0	300	0	0	0	0	0	-300	0	0	0	0
23, CH 68 - Electric-Assisted Bicycle Rebate Program	3,737	0	0	4,000	4,000	263	0	0	0	0	-4,000	0	0	0	0
24, CH 122 - Emergency Ambulance Service Aid	23,940	0	0	23,940	23,940	0	0	0	0	0	-23,940	0	0	0	0
Total Property Tax Aids & Credits	5,506,056	4,647,730	2,820,234	2,728,404	5,548,638	42,582	2,323,704	2,412,474	4,736,178	88,448	-812,460	2,453,077	2,493,096	4,946,173	209,995

Health & Human Services

Human Services, Dept of															
Central Office Operations	1,051,034	792,424	497,258	570,687	1,067,945	16,911	278,708	273,125	551,833	-240,591	-516,112	273,125	273,125	546,250	-5,583
Forecasted Programs	16,098,377	19,118,486	7,563,796	8,162,375	15,726,171	-372,206	9,037,229	9,731,250	18,768,479	-350,007	3,042,308	10,439,872	11,237,510	21,677,382	2,908,903
Grant Programs	2,477,448	1,515,890	1,151,896	1,401,016	2,552,912	75,464	315,919	319,844	635,763	-880,127	-1,917,149	319,870	319,889	639,759	3,996
State Operated Services	1,107,701	1,090,447	492,608	615,514	1,108,122	421	0	0	0	-1,090,447	-1,108,122	0	0	0	0
Subtotal DHS Appropriations	20,734,560	22,517,247	9,705,558	10,749,592	20,455,150	-279,410	9,631,856	10,324,219	19,956,075	-2,561,172	-499,075	11,032,867	11,830,524	22,863,391	2,907,316
DHS Federal Reimbursement	-180,443	-156,724	-58,390	-87,273	-145,663	34,780	-44,414	-44,384	-88,798	67,926	56,865	-44,384	-44,384	-88,768	30
Direct Care and Treatment, Dept of	0	0	0	0	0	0	547,615	547,682	1,095,297	1,095,297	1,095,297	547,682	547,682	1,095,364	67
Children, Youth, and Families	5,368	15,184	0	0	0	-5,368	1,110,369	1,171,581	2,281,950	2,266,766	2,281,950	1,211,188	1,219,768	2,430,956	149,006
Health, Dept of	580,628	535,772	263,506	340,532	604,038	23,410	267,984	265,686	533,670	-2,102	-70,368	265,686	265,686	531,372	-2,298
Office of Emergency Medical Services	19,213	12,352	6,115	13,099	19,214	1	6,978	5,378	12,356	4	-6,858	5,378	5,378	10,756	-1,600
Council on Disability	4,834	4,813	1,718	3,116	4,834	0	2,408	2,409	4,817	4	-17	2,409	2,409	4,818	1
MH/MR Ombudsman	7,278	7,288	2,475	4,803	7,278	0	3,648	3,648	7,296	8	18	3,648	3,648	7,296	0
Ombudsperson for Families	1,535	1,552	688	847	1,535	0	777	777	1,554	2	19	777	777	1,554	0
Ombudsperson for American Indian Families	676	680	234	442	676	0	340	340	680	0	4	340	340	680	0
24, CH 127 - Board of Pharmacy Litigation Costs	1,500	0	245	1,255	1,500	0	0	0	0	0	-1,500	0	0	0	0
23, CH 70. Board of Pharmacy	936	936	454	482	936	0	468	468	936	0	0	468	468	936	0
22, CH 98, ART 13 - Rare Disease Advisory Council	982	652	305	677	982	0	326	326	652	0	-330	326	326	652	0
22, CH 63 - Ombudsperson for Foster Youth	1,601	1,518	314	1,287	1,601	0	759	759	1,518	0	-83	759	759	1,518	0

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

	EOS FY 2024-25	EOS FY 2026-27	Actual FY 2024	Nov FY 2025	Nov FY 2024-25	Nov vs EOS FY 2024-25	Nov FY 2026	Nov FY 2027	Nov FY 2026-27	Nov vs EOS FY 2026-27	FY 2026-27 vs FY 2024-25	Nov FY 2028	Nov FY 2029	Nov FY 2028-29	FY 2028-29 vs FY 2026-27
23, CH 70 - Transfer to Mnsure Enterprise Fund	25,412	140	11,095	14,317	25,412	0	70	70	140	0	-25,272	70	70	140	0
24, CH 127 - Transfer to Mnsure Enterprise Fund	2,330	0	0	2,330	2,330	0	0	0	0	0	-2,330	0	0	0	0
Total Health & Human Services	21,206,410	22,941,410	9,934,317	11,045,506	20,979,823	-226,587	11,529,184	12,278,959	23,808,143	866,733	2,828,320	13,027,214	13,833,451	26,860,665	3,052,522
Public Safety & Judiciary															
Supreme Court	171,063	98,128	78,855	92,217	171,072	9	49,064	49,064	98,128	0	-72,944	49,064	49,064	98,128	0
State Board of Civil Legal Aid	0	68,334	0	0	0	0	34,167	34,167	68,334	0	68,334	34,167	34,167	68,334	0
Court of Appeals	29,818	30,518	14,362	15,456	29,818	0	15,259	15,259	30,518	0	700	15,259	15,259	30,518	0
District Courts	785,837	768,180	354,454	431,381	785,835	-2	384,090	384,090	768,180	0	-17,655	384,090	384,090	768,180	0
State Guardian Ad Litem Board	49,978	51,240	24,130	25,848	49,978	0	25,620	25,620	51,240	0	1,262	25,620	25,620	51,240	0
Tax Court	4,401	4,536	1,890	2,511	4,401	0	2,271	2,271	4,542	6	141	2,271	2,271	4,542	0
Uniform Laws Comm	230	230	100	130	230	0	115	115	230	0	0	115	115	230	0
Judicial Strnds, Bd on	1,550	1,290	566	984	1,550	0	645	645	1,290	0	-260	645	645	1,290	0
Bd of Public Defense	319,244	328,720	152,885	167,352	320,237	993	164,360	164,360	328,720	0	8,483	164,360	164,360	328,720	0
Minnesota Competency Attainment Board	14,415	21,800	537	13,878	14,415	0	10,900	10,900	21,800	0	7,385	10,900	10,900	21,800	0
Office of Appellate Counsel and Training	2,219	3,120	0	2,219	2,219	0	1,560	1,560	3,120	0	901	1,560	1,560	3,120	0
Private Detective Board	1,446	1,376	330	1,116	1,446	0	689	689	1,378	2	-68	689	689	1,378	0
Peace Officer Standards and Training, Board	25,580	13,400	12,047	13,533	25,580	0	6,703	6,703	13,406	6	-12,174	6,703	6,703	13,406	0
Corrections, Dept of	1,633,054	1,611,399	762,118	868,760	1,630,878	-2,176	806,156	806,521	1,612,677	1,278	-18,201	806,521	806,521	1,613,042	365
Clemency Review Commission	986	1,972	0	1,762	1,762	776	986	986	1,972	0	210	986	986	1,972	0
Ombudsman for Corrections	2,204	2,198	927	1,277	2,204	0	1,100	1,100	2,200	2	-4	1,100	1,100	2,200	0
Sentencing Guidelines Commission	3,037	2,142	1,214	1,823	3,037	0	1,072	1,072	2,144	2	-893	1,072	1,072	2,144	0
Public Safety, Dept of	453,022	365,976	188,201	263,069	451,270	-1,752	172,408	172,413	344,821	-21,155	-106,449	172,413	172,413	344,826	5
Human Rights, Dept of	16,477	17,818	7,308	9,102	16,410	-67	8,889	8,889	17,778	-40	1,368	8,889	8,889	17,778	0
23, CH 63 - Cannabis Expungement Board	11,227	10,712	77	11,150	11,227	0	5,356	5,356	10,712	0	-515	5,356	5,356	10,712	0
Transfer out to Community Justice Acct.	922	922	461	461	922	0	461	461	922	0	0	461	461	922	0
23, CH 52 - Community Crime & Violence Prevention Account (TR OUT)	70,000	0	70,000	0	70,000	0	0	0	0	0	-70,000	0	0	0	0
23, CH 52 - Crisis Resp. / Crim. Inv. Account (TR OUT)	10,000	0	10,000	0	10,000	0	0	0	0	0	-10,000	0	0	0	0
23, CH 52 - Indigenous Reward Fund (TR OUT)	250	0	250	0	250	0	0	0	0	0	-250	0	0	0	0
Total Public Safety & Judiciary	3,606,960	3,404,011	1,680,712	1,974,029	3,654,741	47,781	1,691,871	1,692,241	3,384,112	-19,899	-270,629	1,692,241	1,692,241	3,384,482	370
Transportation															
Transportation, Dept of	1,060,289	98,217	284,362	775,422	1,059,784	-505	48,857	48,996	97,853	-364	-961,931	49,046	49,056	98,102	249
Metropolitan Council	230,260	275,308	101,430	128,430	229,860	-400	147,581	152,644	300,225	24,917	70,365	163,220	176,396	339,616	39,391
Public Safety, Dept of	108,501	82,940	44,047	64,687	108,734	233	41,482	41,482	82,964	24	-25,770	41,482	41,482	82,964	0
Total Transportation	1,399,050	456,465	429,839	968,539	1,398,378	-672	237,920	243,122	481,042	24,577	-917,336	253,748	266,934	520,682	39,640
Environment and Energy															
Pollution Control Agency	290,096	15,446	59,744	229,949	289,693	-403	8,729	8,729	17,458	2,012	-272,235	8,729	8,729	17,458	0
Natural Resources, Dept of	447,723	268,066	139,739	306,719	446,458	-1,265	134,093	134,093	268,186	120	0	134,093	134,093	268,186	0
Natural Resources, Dept of (OPENS)	69,275	68,690	38,976	34,450	73,426	4,151	34,230	34,140	68,370	-320	-1,919	34,060	33,980	68,040	0
Transfer to Mining and Environmental Regulatory Account (OPEN)	1,721	1,726	840	881	1,721	0	844	861	1,705	-21	-2,642	852	850	1,702	0
Water & Soil Resources Bd	123,355	31,564	48,414	75,197	123,611	256	15,792	15,792	31,584	20	-92,027	15,792	15,792	31,584	0
MN Conservation Corps	1,160	1,160	580	580	1,160	0	580	580	1,160	0	0	580	580	1,160	0
Metropolitan Council Parks	29,455	5,080	23,290	6,165	29,455	0	2,540	2,540	5,080	0	-24,375	2,540	2,540	5,080	0
Zoological Board	27,546	27,114	13,384	14,162	27,546	0	13,582	13,582	27,164	50	-382	13,582	13,582	27,164	0
Science Museum of Minnesota	10,210	2,520	8,700	1,510	10,210	0	1,260	1,260	2,520	0	-7,690	1,260	1,260	2,520	0
Public Utilities Commission	22,165	22,913	10,037	12,128	22,165	0	11,551	11,396	22,947	34	782	11,162	11,162	22,324	-623
21, SS1, CH 6 - MLCAT Repayment to REM-MLC (TR OUT)	27,597	200	27,497	100	27,597	0	100	100	200	0	-27,397	100	100	200	0
23, CH 60 - Transfer to the Climate Innovation Finance Authority Account	20,000	0	20,000	0	20,000	0	0	0	0	0	-20,000	0	0	0	0
Total Environment and Energy	1,070,303	444,479	391,201	681,841	1,073,042	2,739	223,301	223,073	446,374	1,895	-447,885	222,750	222,668	445,418	-623

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

Jobs, Commerce, Ag and Housing

	EOS FY 2024-25	EOS FY 2026-27	Actual FY 2024	Nov FY 2025	Nov FY 2024-25	Nov vs EOS FY 2024-25	Nov FY 2026	Nov FY 2027	Nov FY 2026-27	Nov vs EOS FY 2026-27	FY 2026-27 vs FY 2024-25	Nov FY 2028	Nov FY 2029	Nov FY 2028-29	FY 2028-29 vs FY 2026-27
Agriculture, Dept of	179,380	128,494	81,168	97,780	178,948	-432	64,139	64,139	128,278	-216	-50,670	64,139	64,139	128,278	0
Cannabis Management Office	42,815	76,439	2,902	40,910	43,812	997	36,911	39,532	76,443	4	32,631	39,532	39,532	79,064	2,621
Animal Health Board	12,678	12,802	6,100	6,578	12,678	0	6,410	6,410	12,820	18	142	6,410	6,410	12,820	0
Agric Util Research Inst	10,711	8,686	6,143	4,568	10,711	0	4,343	4,343	8,686	0	-2,025	4,343	4,343	8,686	0
DEED, Office of Broadband	126,351	2,002	75,325	51,026	126,351	0	1,001	1,001	2,002	0	-124,349	1,001	1,001	2,002	0
Housing Finance (TR OUT)	1,114,076	165,596	814,098	299,978	1,114,076	0	82,798	82,798	165,596	0	-948,480	82,798	82,798	165,596	0
Commerce, Dept of	191,014	103,347	106,702	84,194	190,896	-118	51,540	51,513	103,053	-294	-87,843	51,248	51,248	102,496	-557
Employment & Economic Development	710,468	210,156	329,221	363,963	693,184	-17,284	106,936	106,936	213,872	3,716	-479,312	106,936	106,936	213,872	0
23, CH 59 - Family and Medical Benefit Insurance Fund (TR OUT)	668,321	0	668,321	0	668,321	0	0	0	0	0	-668,321	0	0	0	0
Destination Medical Center	75,000	45,048	37,500	37,500	75,000	0	28,607	19,345	47,952	2,904	-27,048	16,471	16,423	32,894	-15,058
Explore Minnesota	66,398	35,696	34,448	32,527	66,975	577	17,857	17,857	35,714	18	-31,261	17,857	17,857	35,714	0
Labor & Industry	17,685	14,753	6,136	11,555	17,691	6	7,212	7,231	14,443	-310	-3,248	7,231	7,231	14,462	19
Mediation Services	7,496	7,578	2,782	4,673	7,455	-41	3,775	3,775	7,550	-28	95	3,775	3,775	7,550	0
Region 3 - Occupation Tax (OPEN)	5,195	5,254	2,644	2,531	5,175	-20	2,584	2,555	5,139	-115	-36	2,550	2,550	5,100	-39
23, CH 53 - Transfer to MN Forward Fund	390,000	0	390,000	0	390,000	0	0	0	0	0	-390,000	0	0	0	0
24, CH 127; 23, CH 53 - Transfer to MN Climate Innovation Authority Account	25,000	0	25,000	0	25,000	0	0	0	0	0	-25,000	0	0	0	0
24, CH 127; 23, CH 53 - Transfer to State Competitiveness Fund Account	75,000	0	75,000	0	75,000	0	0	0	0	0	-75,000	0	0	0	0
23, CH 64 - Crane Lake Water and Sanitary District Service Relief	1,294	0	1,203	0	1,203	-91	0	0	0	0	-1,203	0	0	0	0
23, CH 39 - Lead Lines	240,000	0	0	216,000	216,000	-24,000	0	0	0	0	-216,000	0	0	0	0
Total Jobs, Commerce, Ag and Housing	3,958,882	815,851	2,664,693	1,253,783	3,918,476	-40,406	414,113	407,435	821,548	5,697	-3,096,928	404,291	404,243	808,534	-13,014

State Government & Veterans

Legislature	303,971	246,186	114,806	189,740	304,546	575	123,093	123,093	246,186	0	-58,360	123,093	123,093	246,186	0
Governor/Lt Gov Office	18,474	18,432	9,237	9,260	18,497	23	9,231	9,231	18,462	30	-35	9,231	9,231	18,462	0
State Auditor Office	29,219	28,546	9,808	19,411	29,219	0	14,268	14,278	28,546	0	-673	14,278	14,278	28,556	10
Attorney General Office	96,689	85,727	41,924	55,253	97,177	488	42,959	42,768	85,727	0	-11,450	42,768	42,409	85,177	-550
Secretary of State	40,827	22,474	27,958	14,764	42,722	1,895	12,570	12,454	25,024	2,550	-17,698	27,636	12,454	40,090	15,066
Campaign Finance	8,610	7,463	1,341	7,195	8,536	-74	1,891	5,476	7,367	-96	-1,169	1,891	5,451	7,342	-25
Investment Board	278	278	139	139	278	0	139	139	278	0	0	139	139	278	0
MN-IT Services	146,355	21,725	34,689	111,312	146,001	-354	10,753	10,772	21,525	-200	-124,476	10,772	10,772	21,544	19
Administrative Hearings Office	3,454	1,388	811	2,643	3,454	0	695	695	1,390	2	-2,064	695	695	1,390	0
Administration, Dept of	197,738	160,862	109,402	87,895	197,297	-441	78,086	78,694	156,780	-4,082	-40,517	74,496	72,493	146,989	-9,791
Administration Dept, WCRA (OPEN)	1,450	1,643	788	812	1,600	150	836	861	1,697	54	97	887	915	1,802	105
Capitol Area Arch Planning Bd	2,730	910	1,524	1,206	2,730	0	456	456	912	2	-1,818	456	456	912	0
Minnesota Management & Budget	133,126	101,124	44,779	87,831	132,610	-516	50,471	50,471	100,942	-182	-31,668	50,471	50,471	100,942	0
Revenue, Dept of	436,358	411,337	210,735	224,780	435,515	-843	207,295	204,296	411,591	254	-23,924	204,296	204,196	408,492	-3,099
Revenue, Dept of (OPENS)	2,050	2,050	928	1,376	2,304	254	1,375	1,375	2,750	700	446	1,375	1,375	2,750	0
23, CH 62 - Racing Commission	1,000	0	965	35	1,000	0	0	0	0	0	-1,000	0	0	0	0
Amateur Sports Commission	1,620	782	358	1,262	1,620	0	392	392	784	2	-836	392	392	784	0
Council for Minnesotans of African Heritage	1,611	1,632	536	1,075	1,611	0	817	817	1,634	2	23	817	817	1,634	0
Minnesota Council on Latino Affairs	1,344	1,360	527	817	1,344	0	681	681	1,362	2	18	681	681	1,362	0
Council on Asian-Pacific Minnesotans	1,268	1,290	477	791	1,268	0	646	646	1,292	2	24	646	646	1,292	0
Indian Affairs Council	2,697	2,720	1,137	1,560	2,697	0	1,361	1,361	2,722	2	25	1,361	1,361	2,722	0
Council on LGBTQIA2S+ Minnesotans	999	998	81	918	999	0	499	499	998	0	-1	499	499	998	0
Historical Society	62,288	52,914	25,961	36,327	62,288	0	26,457	26,457	52,914	0	-9,374	26,457	26,457	52,914	0

General Fund - Fund Balance Analysis

(\$ in Thousands)

	EOS FY 2024-25	EOS FY 2026-27	Actual FY 2024	Nov FY 2025	Nov FY 2024-25	Nov vs EOS FY 2024-25	Nov FY 2026	Nov FY 2027	Nov FY 2026-27	Nov vs EOS FY 2026-27	FY 2026-27 vs FY 2024-25	Nov FY 2028	Nov FY 2029	Nov FY 2028-29	FY 2028-29 vs FY 2026-27
State Arts Board	15,561	15,574	7,397	8,164	15,561	0	7,788	7,788	15,576	2	15	7,788	7,788	15,576	0
MN Humanities Commission	4,440	1,940	1,220	3,220	4,440	0	970	970	1,940	0	-2,500	970	970	1,940	0
Veterans Affairs, Dept of	291,031	256,738	136,629	145,524	282,153	-8,878	128,211	129,259	257,470	732	-24,683	129,259	129,259	258,518	1,048
Military Affairs, Dept of	94,981	52,854	42,720	52,149	94,869	-112	26,374	26,380	52,754	-100	-42,115	26,380	26,380	52,760	6
Military Affairs, Dept of (OPEN)	5,200	4,700	727	2,531	3,258	-1,942	2,247	2,247	4,494	-206	1,236	2,247	2,247	4,494	0
Accountancy, Bd of	1,707	1,722	734	969	1,703	-4	860	860	1,720	-2	17	860	860	1,720	0
Architectural/Eng, Bd of	1,806	1,826	759	1,047	1,806	0	914	914	1,828	2	22	914	914	1,828	0
Board of Cosmetologist Examiners	7,069	7,198	2,988	4,081	7,069	0	3,603	3,603	7,206	8	137	3,603	3,603	7,206	0
Board of Barber Examiners	894	904	367	527	894	0	452	452	904	0	10	452	452	904	0
Contingent Accounts	3,000	1,500	0	3,000	3,000	0	1,500	1,500	3,000	1,500	0	1,500	1,500	3,000	0
Tort Claims	322	322	0	322	322	0	161	161	322	0	0	161	161	322	0
Consolidated Leg & Const Officers Retire (OPEN)	17,462	16,770	8,753	8,610	17,363	-99	8,696	8,783	17,479	709	116	8,871	8,960	17,831	352
Judges Plan Direct Appropriation	12,000	12,000	6,000	6,000	12,000	0	6,000	6,000	12,000	0	0	6,000	6,000	12,000	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	9,000	9,000	18,000	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	16,000	16,000	32,000	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	2,500	2,500	5,000	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	27,331	27,331	54,662	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	14,827	14,827	29,654	0
Subtotal State Government & Veterans	2,088,945	1,685,205	916,863	1,162,204	2,079,067	-9,878	842,405	844,487	1,686,892	1,687	-392,175	852,000	838,033	1,690,033	3,141
MMB Non-Operating (OPEN)	11,003	12,445	5,230	6,003	11,233	230	6,304	6,622	12,926	481	1,693	6,950	7,298	14,248	1,322
Indirect Cost Receipts Offset	-46,408	-46,408	-25,612	-31,699	-57,311	-10,903	-36,438	-32,499	-68,937	-22,529	-11,626	-32,499	-32,499	-64,998	3,939
22, CH 44 - Transfer to Premium Security Account	229,465	0	0	229,465	229,465	0	0	0	0	0	-229,465	0	0	0	0
23, CH 62 - State Agency Gov Office Billing Allocated Reduction	-8,672	-8,672	0	-4,336	-4,336	4,336	-4,336	-4,336	-8,672	0	-4,336	-4,336	-4,336	-8,672	0
23, CH 59 - Family Medical Benefit Insurance State Agency Premium Cost	0	6,028	0	0	0	0	3,014	3,014	6,028	0	6,028	3,014	3,014	6,028	0
23, CH 59 - Family Medical Benefit Insurance Direct Care Provider Account (TR OUT)	0	70	0	0	0	0	35	35	70	0	70	35	35	70	0
23, CH 45 - Pensions, MSRS Onetime Dir State Aid Approp	99,240	0	99,241	0	99,241	1	0	0	0	0	-99,241	0	0	0	0
23, CH 45 - Pensions, PERA Onetime Dir State Aid Approp	194,746	0	194,746	0	194,746	0	0	0	0	0	-194,746	0	0	0	0
23, CH 45 - Pensions, TRA Onetime Dir State Aid Approp	176,167	0	176,167	0	176,167	0	0	0	0	0	-176,167	0	0	0	0
23, CH 45 - Pensions, SPTRFA Onetime Dir State Aid Approp	15,747	0	15,747	0	15,747	0	0	0	0	0	-15,747	0	0	0	0
23, CH 56 - Claims Bill	1,106	0	1,106	0	1,106	0	0	0	0	0	-1,106	0	0	0	0
23, CH 45 - Pensions, Statewide Vol Firefighter Incent Pgm	5,000	0	5,000	0	5,000	0	0	0	0	0	-5,000	0	0	0	0
23, CH 45 - LCPR, Actuarial Appropriation	100	0	0	0	0	-100	0	0	0	0	0	0	0	0	0
23, CH 48 - MSRS Psch Cond Treatment Acct (TR OUT)	1,000	0	1,000	0	1,000	0	0	0	0	0	-1,000	0	0	0	0
23, CH 48 - PERA Psch Cond Treatment Acct (TR OUT)	3,000	0	3,000	0	3,000	0	0	0	0	0	-3,000	0	0	0	0
23, CH 48 - Pub Safety Officer Benefit Acct (TR OUT)	100,000	0	100,000	0	100,000	0	0	0	0	0	-100,000	0	0	0	0
23, CH 46 - Secure Choice Retirement Pgm (TR OUT)	5,000	0	5,000	0	5,000	0	0	0	0	0	-5,000	0	0	0	0
23, CH 62 - Asset Preservation, MS 16B.24, subd 5d (TR OUT)	9,391	0	9,391	0	9,391	0	0	0	0	0	-9,391	0	0	0	0
23, CH 62 - VOTER Acct (TR OUT)	2,500	2,500	0	0	0	-2,500	0	0	0	-2,500	0	0	0	0	0
24, CH 112 - Voting Rights Act Cost Sharing Acct (TR OUT)	144	50	0	0	0	-144	0	0	0	-50	0	0	0	0	0
24, CH 113 - Tyler Settlement Appropriation	109,000	0	109,000	0	109,000	0	0	0	0	0	-109,000	0	0	0	0
24, CH 102 - Pensions, TRA Onetime Dir State Aid	28,462	0	0	28,462	28,462	0	0	0	0	0	-28,462	0	0	0	0
24, CH 102 - Pensions, SPTRFA Onetime Dir State Aid	1,538	0	0	1,538	1,538	0	0	0	0	0	-1,538	0	0	0	0
24, CH 102 - Pensions, Minnesota State TRA Conversions (TR OUT)	1,458	0	0	1,458	1,458	0	0	0	0	0	-1,458	0	0	0	0
24, CH 127 - Housing Support Account (TR OUT)	450	900	0	450	450	0	450	450	900	0	450	450	450	900	0
Total State Government & Veterans	3,028,382	1,652,118	1,616,036	1,393,545	3,009,581	-18,801	811,434	817,773	1,629,207	-22,911	-1,380,374	825,614	811,995	1,637,609	8,402
Debt Service															
Debt Service	1,136,805	1,349,984	507,577	558,601	1,066,178	-70,627	576,424	644,682	1,221,106	-128,878	154,928	681,723	721,165	1,402,888	181,782
Total Debt Service	1,136,805	1,349,984	507,577	558,601	1,066,178	-70,627	576,424	644,682	1,221,106	-128,878	154,928	681,723	721,165	1,402,888	181,782

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

	EOS FY 2024-25	EOS FY 2026-27	Actual FY 2024	Nov FY 2025	Nov FY 2024-25	Nov vs EOS FY 2024-25	Nov FY 2026	Nov FY 2027	Nov FY 2026-27	Nov vs EOS FY 2026-27	FY 2026-27 vs FY 2024-25	Nov FY 2028	Nov FY 2029	Nov FY 2028-29	FY 2028-29 vs FY 2026-27
Capital Projects															
08, CH 179 - Housing Finance Agency (TR OUT)	4,792	4,792	2,396	2,389	4,785	-7	2,396	2,396	4,792	0	7	2,396	2,398	4,794	2
14, CH 295 - Housing Finance Agency (TR OUT)	12,791	12,787	6,368	6,347	12,715	-76	6,394	6,393	12,787	0	72	6,391	6,395	12,786	-1
12, CH 293 - Housing Finance Agency (TR OUT)	4,077	4,076	2,031	2,031	4,062	-15	2,036	2,040	4,076	0	14	2,036	2,038	4,074	-2
15, SS1, CH 5 - Housing Finance Agency (TR OUT)	1,604	1,606	787	789	1,576	-28	798	796	1,594	-12	18	798	799	1,597	3
17, SS1, CH 8 - Housing Finance Agency (TR OUT)	4,694	4,702	2,336	2,324	4,660	-34	2,339	2,345	4,684	-18	24	2,339	2,339	4,678	-6
18, CH 214 - Housing Finance Agency (TR OUT)	11,204	11,202	5,588	5,526	11,114	-90	5,589	5,593	11,182	-20	68	5,592	5,596	11,188	6
19, SS1, CH 13 - Housing Finance Agency (TR OUT)	8,135	8,132	4,045	4,031	8,076	-59	4,057	4,063	8,120	-12	44	4,060	4,058	8,118	-2
20, SS5, CH 3 - Housing Finance Agency (TR OUT)	14,522	14,518	7,235	7,201	14,436	-86	7,253	7,257	14,510	-8	74	7,262	7,259	14,521	11
21, SS1, CH 8 - Housing Finance Agency (TR OUT)	12,441	16,000	4,422	6,416	10,838	-1,603	7,462	7,465	14,927	-1,073	4,089	7,459	7,456	14,915	-12
24, CH 127 - Housing Finance Agency (TR OUT)	0	1,000	0	0	0	0	0	1,000	1,000	0	1,000	2,800	4,000	6,800	5,800
08, CH 179 - UofM Biomed Research Facility	27,844	27,842	13,922	13,922	27,844	0	13,922	13,920	27,842	0	-2	13,920	13,918	27,838	-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	10,250	10,250	20,500	0
State Appropriation Refunding Bonds (TR OUT)	103,918	105,757	51,809	52,109	103,918	0	52,267	53,490	105,757	0	1,839	53,974	54,503	108,477	2,720
12, CH 299 - Grants To St Paul, Pmts to MSFA for MPLS	24,850	26,085	12,262	12,722	24,984	134	12,940	13,341	26,281	196	1,297	13,671	14,059	27,730	1,449
20, SS5, CH 3 - ADM Electric Vehicle Infrastructure Debt Service	438	436	196	219	415	-23	218	218	436	0	21	217	217	434	-2
20, SS5, CH 3 - MPCA Response to Releases Debt Service	3,818	3,823	1,541	1,909	3,450	-368	1,913	1,910	3,823	0	373	1,907	1,907	3,814	-9
20, SS5, CH 3 - Minnesota Public TV Debt Service	3,258	3,255	1,457	1,627	3,084	-174	1,628	1,627	3,255	0	171	1,625	1,627	3,252	-3
23, CH 71 & CH 72 - Cash Capital Projects	1,034,450	0	1,072,360	0	1,072,360	37,910	0	0	0	0	-1,072,360	0	0	0	0
24, CH 115 - Cancellation of DHS 23, CH 71 Cash Capital Project	-1,125	0	0	0	0	1,125	0	0	0	0	0	0	0	0	0
Total Capital Projects	1,315,185	289,892	1,206,201	140,598	1,346,799	31,614	142,295	145,027	287,322	-2,570	-1,059,477	147,699	149,915	297,614	10,292
Cancellation Estimates															
Cancellation Estimates	-20,000	-20,000	0	-64,000	-64,000	-44,000	-23,000	-64,000	-87,000	-67,000	-23,000	-23,000	-64,000	-87,000	0
Total Cancellation Estimates	-20,000	-20,000	0	-64,000	-64,000	-44,000	-23,000	-64,000	-87,000	-67,000	-23,000	-23,000	-64,000	-87,000	0
Estimated Inflation															
Estimated Inflation	0	0	0	0	0	0	280,078	646,319	926,397	926,397	926,397	936,801	1,293,758	2,230,559	1,304,162
Total Inflation Estimates	0	0	0	0	0	0	280,078	646,319	926,397	926,397	926,397	936,801	1,293,758	2,230,559	1,304,162
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	350,000	350,000	350,000	0
Budget Reserve Account	2,913,422	2,913,422	2,925,308	3,177,370	3,177,370	263,948	3,177,370	3,177,370	3,177,370	263,948	0	3,177,370	3,177,370	3,177,370	0
Appropriations Carried Forward	0	0	2,633,945	0	0	0	0	0	0	0	0	0	0	0	0
Total Reserve & Appropriation Carried Forward	3,263,422	3,263,422	5,909,253	3,527,370	3,527,370	263,948	3,527,370	3,527,370	3,527,370	263,948	0	3,527,370	3,527,370	3,527,370	0