



Current Biennium: FY 2022-23 General Fund Budget

Estimates of Nondedicated Revenues

Governor's 2022 Recommendations

(\$ in Thousands)	Fiscal Year 2022	Fiscal Year 2023	Current Biennium
Non-Dedicated Revenues			
Individual Income Tax	14,005,600	15,330,410	29,336,010
Corporate Income Tax	2,291,860	2,012,030	4,303,890
Sales Tax	6,516,379	6,999,645	13,516,024
Statewide Property Tax	774,232	764,171	1,538,403
Estate Tax	202,500	211,300	413,800
Liquor, Wine & Beer Tax	102,420	105,180	207,600
Cigarette & Tobacco Products Tax	590,240	592,130	1,182,370
Taconite Occupation Tax	16,800	15,500	32,300
Mortgage Registry Tax	210,383	190,589	400,972
Deed Transfer Tax	187,590	186,692	374,282
Insurance Gross Earn & Fire Marshall	443,843	459,492	903,335
Controlled Substance Tax	5	5	10
Other Gross Earnings	50	50	100
Lawful Gambling Taxes	156,750	166,250	323,000
Medical Assistance Surcharges	333,797	350,365	684,162
Other Tax Refunds	(5,503)	(5,203)	(10,706)
Investment Income	26,600	26,600	53,200
Lottery Revenue	70,673	74,556	145,229
Tobacco Settlements	164,109	163,637	327,746
Departmental Earnings	216,751	219,521	436,272
DHS MSOP Collections	14,300	14,800	29,100
DHS SOS Collections	83,950	89,850	173,800
Fines & Surcharges	77,816	80,558	158,374
All Other Non-Dedicated Revenue	107,343	123,106	230,449
Transfer and Adjustments	248,279	819,393	1,067,672
Total Net Non-Dedicated Revenues	26,836,767	28,990,627	55,827,394

The following table sets forth by source the forecasted amounts of non-dedicated revenues allocable to the General Fund for the Current Biennium, presented on a budgetary basis.



Planning Estimates: FY 2024-25 General Fund Budget

Estimates of Nondedicated Revenues
Governor's 2022 Recommendations

(\$ in Thousands)	Fiscal Year 2024	Fiscal Year 2025	Next Biennium
Non-Dedicated Revenues			
Individual Income Tax	16,232,620	16,779,050	33,011,670
Corporate Income Tax	1,823,289	1,785,038	3,608,327
Sales Tax	7,257,822	7,543,946	14,801,768
Cannabis Gross Receipts Tax	8,900	29,800	38,700
Statewide Property Tax	748,456	748,637	1,497,093
Estate Tax	227,800	244,300	472,100
Liquor, Wine & Beer Tax	107,710	110,310	218,020
Cigarette & Tobacco Products Tax	590,730	589,680	1,180,410
Taconite Occupation Tax	15,500	15,500	31,000
Mortgage Registry Tax	180,234	169,492	349,726
Deed Transfer Tax	187,696	194,079	381,775
Insurance Gross Earn & Fire Marshall	470,514	481,478	951,992
Controlled Substance Tax	5	5	10
Other Gross Earnings	50	50	100
Lawful Gambling Taxes	174,550	181,450	356,000
Medical Assistance Surcharges	365,983	383,903	749,886
Other Tax Refunds	(5,203)	(5,203)	(10,406)
Investment Income	26,600	26,600	53,200
Lottery Revenue	77,330	77,330	154,660
Tobacco Settlements	161,613	159,875	321,488
Departmental Earnings	221,979	222,156	444,135
DHS MSOP Collections	14,800	14,800	29,600
DHS SOS Collections	89,850	89,850	179,700
Fines & Surcharges	79,580	78,803	158,383
All Other Non-Dedicated Revenue	123,756	123,219	246,975
Transfer and Adjustments	749,101	186,149	935,250
Total Net Non-Dedicated Revenues	29,931,265	30,230,297	60,161,562

The following table sets forth by source the forecasted amounts of non-dedicated revenues allocable to the General Fund for the Planning Estimates, presented on a budgetary basis.



FY 2022-23 Current Biennium

Governor's 2022 Recommendations

(\$ in thousands)

	Gov FY 2022	Gov FY 2023	Biennial Total FY 2022-23
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	7,025,957	5,499,228	7,025,957
Current Resources:			
Tax Revenues	25,826,946	27,378,606	53,205,552
Non-Tax Revenues	761,542	792,628	1,554,170
Subtotal - Non-Dedicated Revenue	26,588,488	28,171,234	54,759,722
Dedicated Revenue	5	5	10
Transfers In	176,896	782,285	959,181
Prior Year Adjustments	71,378	37,103	108,481
Subtotal - Other Revenue	248,279	819,393	1,067,672
Subtotal-Current Resources	26,836,767	28,990,627	55,827,394
Total Resources Available	33,862,724	34,489,855	62,853,351
<u>Actual & Estimated Spending</u>			
E-12 Education	10,180,844	11,269,219	21,450,063
Higher Education	1,756,101	1,879,992	3,636,093
Property Tax Aids & Credits	2,079,740	2,914,546	4,994,286
Health & Human Services	7,211,513	9,752,933	16,964,445
Public Safety & Judiciary	1,356,620	1,451,914	2,808,534
Transportation	442,476	538,986	981,462
Environment	203,410	397,062	600,472
Economic Development, Energy, Ag and Housing	3,266,137	1,044,091	4,310,228
State Government & Veterans	1,103,077	724,000	1,827,077
Debt Service	592,426	623,841	1,216,267
Capital Projects & Grants	176,152	427,125	603,277
Estimated Cancellations	-5,000	-15,000	-20,000
Total Expenditures & Transfers	28,363,496	31,008,709	59,372,204
Balance Before Reserves	5,499,228	3,481,147	3,481,147
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	2,655,745	2,655,745	2,655,745
Stadium Reserve	204,679	312,108	312,108
Budgetary Balance	2,288,804	163,294	163,294



FY 2022-23 Current Biennium

Governor's 2022 Recommendations vs November 2021 Forecast

(\$ in thousands)

	Nov FY 2022-23	Gov FY 2022-23	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	7,025,957	7,025,957	0
Current Resources:			
Tax Revenues	53,440,332	53,205,552	-234,780
Non-Tax Revenues	1,529,186	1,554,170	24,984
Subtotal - Non-Dedicated Revenue	54,969,518	54,759,722	-209,796
Dedicated Revenue	10	10	0
Transfers In	959,181	959,181	0
Prior Year Adjustments	108,481	108,481	0
Subtotal - Other Revenue	1,067,672	1,067,672	0
Subtotal-Current Resources	56,037,190	55,827,394	-209,796
Total Resources Available	63,063,147	62,853,351	-209,796
<u>Actual & Estimated Spending</u>			
E-12 Education	20,660,548	21,450,063	789,515
Higher Education	3,511,868	3,636,093	124,225
Property Tax Aids & Credits	4,168,586	4,994,286	825,700
Health & Human Services	16,409,852	16,964,445	554,594
Public Safety & Judiciary	2,680,711	2,808,534	127,823
Transportation	477,224	981,462	504,238
Environment	385,583	600,472	214,889
Economic Development, Energy, Ag and Housing	823,029	4,310,228	3,487,199
State Government & Veterans	1,364,453	1,827,077	462,624
Debt Service	1,198,836	1,216,267	17,431
Capital Projects & Grants	338,772	603,277	264,505
Estimated Cancellations	-20,000	-20,000	0
Total Expenditures & Transfers	51,999,462	59,372,204	7,372,743
Balance Before Reserves	11,063,685	3,481,147	-7,582,539
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,655,745	2,655,745	0
Stadium Reserve	312,108	312,108	0
Budgetary Balance	7,745,832	163,294	-7,582,539



FY 2024-25 Planning Estimates

Governor's 2022 Recommendations

(\$ in thousands)

	Gov FY 2024	Gov FY 2025	Biennial Total FY 2022-23
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,481,147	3,949,936	3,481,147
Current Resources:			
Tax Revenues	28,386,656	29,251,515	57,638,171
Non-Tax Revenues	795,508	792,633	1,588,141
Subtotal - Non-Dedicated Revenue	29,182,164	30,044,148	59,226,312
Dedicated Revenue	5	5	10
Transfers In	712,082	149,250	861,332
Prior Year Adjustments	37,014	36,894	73,908
Subtotal - Other Revenue	749,101	186,149	935,250
Subtotal-Current Resources	29,931,265	30,230,297	60,161,562
Total Resources Available	33,412,412	34,180,233	63,642,709
<u>Actual & Estimated Spending</u>			
E-12 Education	11,465,028	11,541,385	23,006,413
Higher Education	1,870,042	1,869,542	3,739,584
Property Tax Aids & Credits	2,287,383	2,322,252	4,609,635
Health & Human Services	9,892,724	10,746,111	20,638,835
Public Safety & Judiciary	1,442,128	1,434,469	2,876,597
Transportation	321,104	334,974	656,078
Environment	183,822	183,214	367,036
Economic Development, Energy, Ag and Housing	459,286	447,375	906,661
State Government & Veterans	681,870	660,297	1,342,167
Debt Service	690,140	723,024	1,413,164
Capital Projects & Grants	173,948	188,749	362,697
Estimated Cancellations	-5,000	-15,000	-20,000
Total Expenditures & Transfers	29,462,475	30,436,392	59,898,867
Balance Before Reserves	3,949,936	3,743,841	3,743,841
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	2,655,745	2,655,745	2,655,745
Stadium Reserve	427,746	550,332	550,332
Budgetary Balance	516,445	187,764	187,764



Biennial Comparison

Governor's 2022 Recommendations

(\$ in thousands)

	Gov FY 2022-23	Gov FY 2024-25	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	7,025,957	3,481,147	-3,544,810
Current Resources:			
Tax Revenues	53,205,552	57,638,171	4,432,619
Non-Tax Revenues	1,554,170	1,588,141	33,971
Subtotal - Non-Dedicated Revenue	54,759,722	59,226,312	4,466,590
Dedicated Revenue	10	10	0
Transfers In	959,181	861,332	-97,849
Prior Year Adjustments	108,481	73,908	-34,573
Subtotal - Other Revenue	1,067,672	935,250	-132,422
Subtotal-Current Resources	55,827,394	60,161,562	4,334,168
Total Resources Available	62,853,351	63,642,709	789,358
<u>Actual & Estimated Spending</u>			
E-12 Education	21,450,063	23,006,413	1,556,350
Higher Education	3,636,093	3,739,584	103,491
Property Tax Aids & Credits	4,994,286	4,609,635	-384,651
Health & Human Services	16,964,445	20,638,835	3,674,390
Public Safety & Judiciary	2,808,534	2,876,597	68,063
Transportation	981,462	656,078	-325,384
Environment	600,472	367,036	-233,436
Economic Development, Energy, Ag and Housing	4,310,228	906,661	-3,403,567
State Government & Veterans	1,827,077	1,342,167	-484,910
Debt Service	1,216,267	1,413,164	196,897
Capital Projects & Grants	603,277	362,697	-240,580
Estimated Cancellations	-20,000	-20,000	0
Total Expenditures & Transfers	59,372,204	59,898,867	526,663
Balance Before Reserves	3,481,147	3,743,841	262,695
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,655,745	2,655,745	0
Stadium Reserve	312,108	550,332	238,224
Budgetary Balance	163,294	187,764	24,471



FY 2024-25 Planning Estimates

Governor's 2022 Recommendations vs November 2021 Forecast

(\$ in thousands)

	Nov FY 2024-25	Gov FY 2024-25	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	11,063,685	3,481,147	-7,582,538
Current Resources:			
Tax Revenues	57,825,811	57,638,171	-187,640
Non-Tax Revenues	1,535,993	1,588,141	52,148
Subtotal - Non-Dedicated Revenue	59,361,804	59,226,312	-135,492
Dedicated Revenue	10	10	0
Transfers In	849,584	861,332	11,748
Prior Year Adjustments	74,088	73,908	-180
Subtotal - Other Revenue	923,682	935,250	11,568
Subtotal-Current Resources	60,285,486	60,161,562	-123,924
Total Resources Available	71,349,171	63,642,709	-7,706,462
<u>Actual & Estimated Spending</u>			
E-12 Education	21,294,353	23,006,413	1,712,060
Higher Education	3,505,828	3,739,584	233,756
Property Tax Aids & Credits	4,367,225	4,609,635	242,410
Health & Human Services	18,420,746	20,638,835	2,218,089
Public Safety & Judiciary	2,649,392	2,876,597	227,205
Transportation	271,460	656,078	384,618
Environment	355,626	367,036	11,410
Economic Development, Energy, Ag and Housing	604,976	906,661	301,685
State Government & Veterans	1,259,954	1,342,167	82,213
Debt Service	1,272,723	1,413,164	140,441
Capital Projects & Grants	350,527	362,697	12,170
Estimated Cancellations	-20,000	-20,000	0
Total Expenditures & Transfers	54,332,810	59,898,867	5,566,057
Balance Before Reserves	17,016,361	3,743,841	-13,272,520
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,655,745	2,655,745	0
Stadium Reserve	550,332	550,332	0
Budgetary Balance	13,460,284	187,764	-13,272,520



FY 2020-25 Planning Horizon

Governor's 2022 Recommendations

(\$ in thousands)

	Actual FY 2018-19	Actual FY 2020-21	Gov FY 2022-23	Gov FY 2024-25
Actual & Estimated Resources				
Balance Forward From Prior Year	3,333,262	3,971,359	7,025,957	3,481,147
Current Resources:				
Tax Revenues	43,847,316	47,737,661	53,205,552	57,638,171
Non-Tax Revenues	1,692,791	1,738,968	1,554,170	1,588,141
Subtotal - Non-Dedicated Revenue	45,540,107	49,476,629	54,759,722	59,226,312
Dedicated Revenue	1,996	800	10	10
Transfers In	333,079	687,937	959,181	861,332
Prior Year Adjustments	164,293	313,776	108,481	73,908
Subtotal - Other Revenue	499,368	1,002,513	1,067,672	935,250
Subtotal-Current Resources	46,039,475	50,479,142	55,827,394	60,161,562
Total Resources Available	49,372,737	54,450,501	62,853,351	63,642,709
Actual & Estimated Spending				
E-12 Education	18,820,859	19,754,874	21,450,063	23,006,413
Higher Education	3,293,649	3,407,717	3,636,093	3,739,584
Property Tax Aids & Credits	3,650,488	3,892,681	4,994,286	4,609,635
Health & Human Services	13,298,218	13,646,402	16,964,445	20,638,835
Public Safety & Judiciary	2,355,253	2,550,656	2,808,534	2,876,597
Transportation	362,560	345,570	981,462	656,078
Environment	353,458	348,634	600,472	367,036
Economic Development, Energy, Ag and Housing	425,357	604,702	4,310,228	906,661
State Government & Veterans	1,196,395	1,513,327	1,827,077	1,342,167
Debt Service	1,112,908	1,055,625	1,216,267	1,413,164
Capital Projects & Grants	294,104	304,356	603,277	362,697
Estimated Cancellations	0	0	-20,000	-20,000
Total Expenditures & Transfers	45,400,038	47,424,544	59,372,204	59,898,867
Balance Before Reserves	3,972,699	7,025,957	3,481,147	3,743,841
Cash Flow Account	350,000	350,000	350,000	350,000
Budget Reserve	2,074,733	2,406,352	2,655,745	2,655,745
Stadium Reserve	55,075	106,709	312,108	550,332
Appropriations Carried Forward	70,978	111,033	0	0
Budgetary Balance	1,421,913	4,051,863	163,294	187,764