



General Fund Balance Analysis

2026 Governor's Recommendations

Comparisons to February 2026 Forecast
Expenditures by Omnibus Bill - Summary

2026-27 Biennium
2028-29 Biennium

March 18, 2026

Reposted for Error Correction

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General Fund - Fund Balance Analysis

(\$ in Thousands)

General Fund Summary

Actual & Estimated Resources

Balance Forward From Prior Year

Current Resources:

Tax Revenues

Non-Tax Revenues

Subtotal Non-Dedicated Revenues

Dedicated Revenue

Transfers From Other Funds

Prior Year Adjustments

Subtotal Other Revenue

Governor's Revenue Changes

Subtotal Current Resources

Total Resources Available

Actual & Estimated Expenditures

E-12 Education

Higher Education

Property Tax Aids & Credits

Health & Human Services

Public Safety & Judiciary

Transportation

Environment and Energy

Jobs, Commerce, Ag and Housing

State Government & Veterans

Debt Service

Capital Projects & Grants

Cancellation Estimates

Subtotal by Appropriation Bill

Total Expenditures & Transfers

Estimated Inflation for FY2028-29 Biennial Budget

Estimated Inflation

Total Expenditures & Transfers with Inflation

Balance Before Reserves

Cash Flow Account

Budget Reserve

Budgetary Balance

Planning Estimate Budgetary Balance without Inflation

	Feb FY 2026-27	Feb FY 2028-29	Gov Rec FY 2026	Gov Rec FY 2027	Gov Rec FY 2026-27	Gov Rec vs Feb FY 2026-27	Gov Rec FY 2028	Gov Rec FY 2029	Gov Rec FY 2028-29	Gov Rec vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
Balance Forward From Prior Year	10,272,943	7,505,836	10,272,943	8,415,978	10,272,943	0	7,442,563	6,083,178	7,442,563	-63,273	-2,830,380
Current Resources:									238,109		
Tax Revenues	64,301,678	67,731,092	31,716,726	32,519,712	64,236,438	-65,240	33,316,210	34,652,991	67,969,201	238,109	3,732,763
Non-Tax Revenues	2,702,933	2,146,805	1,554,263	1,192,791	2,747,054	44,121	1,107,600	1,047,105	2,154,705	7,900	-592,349
Subtotal Non-Dedicated Revenues	67,004,611	69,877,897	33,270,989	33,712,503	66,983,492	-21,119	34,423,810	35,700,096	70,123,906	246,009	3,140,414
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	429,325	30,135	459,460	70,854	30,139	30,169	60,308	0	-399,152
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	464,955	65,205	530,160	70,854	64,819	64,458	129,277	0	-400,883
Governor's Revenue Changes	0	0	110,854	-61,119	49,735	49,735	92,622	153,387	246,009	246,009	196,274
Subtotal Current Resources	67,463,917	70,007,174	33,735,944	33,777,708	67,513,652	49,735	34,488,629	35,764,554	70,253,183	246,009	2,739,531
Total Resources Available	77,736,860	77,513,010	44,008,887	42,193,686	77,786,595	49,735	41,931,192	41,847,732	77,695,746	182,736	-90,849
Actual & Estimated Expenditures											
E-12 Education	25,979,742	27,424,863	12,762,044	13,217,981	25,980,025	283	13,467,783	13,908,610	27,376,393	-48,470	1,396,368
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	4,823,055	5,043,555	2,352,851	2,470,204	4,823,055	0	2,500,155	2,543,400	5,043,555	0	220,500
Health & Human Services	25,646,298	27,434,533	12,830,812	12,695,629	25,526,441	-119,857	13,221,960	13,941,315	27,163,276	-271,258	1,636,835
Public Safety & Judiciary	3,640,980	3,505,311	1,891,448	1,760,599	3,652,047	11,067	1,764,585	1,759,649	3,524,234	18,923	-127,813
Transportation	921,191	487,432	724,430	219,919	944,349	23,158	229,902	236,379	466,281	-21,151	-478,068
Environment and Energy	710,824	469,890	488,154	232,970	721,124	10,300	234,259	235,631	469,890	0	-251,234
Jobs, Commerce, Ag and Housing	1,144,048	775,444	755,230	495,568	1,250,798	106,750	389,162	389,782	778,944	3,500	-471,854
State Government & Veterans	1,992,871	1,790,860	1,099,437	917,507	2,016,944	24,073	925,614	901,056	1,826,670	35,810	-190,274
Debt Service	1,163,523	1,214,952	550,289	625,468	1,175,757	12,234	648,583	659,576	1,308,159	93,207	132,402
Capital Projects & Grants	291,664	300,370	144,590	192,074	336,664	45,000	148,876	151,494	300,370	0	-36,294
Cancellation Estimates	-99,000	-99,000	-23,000	-76,000	-99,000	0	-23,000	-76,000	-99,000	0	0
Subtotal by Appropriation Bill	70,231,024	72,324,952	35,592,909	34,751,122	70,344,032	113,008	35,496,250	36,639,263	72,135,514	-189,439	1,791,482
Total Expenditures & Transfers	70,231,024	72,324,952	35,592,909	34,751,122	70,344,032	113,008	35,496,250	36,639,263	72,135,514	-189,439	1,791,482
Estimated Inflation for FY2028-29 Biennial Budget	0	1,038,970	0	0	0	0	351,764	706,251	1,058,015	19,045	1,058,015
Estimated Inflation	0	1,038,970	0	0	0	0	351,764	706,251	1,058,015	19,045	1,058,015
Total Expenditures & Transfers with Inflation	70,231,024	73,363,922	35,592,909	34,751,122	70,344,032	113,008	35,848,014	37,345,514	73,193,529	-170,394	2,849,497
Balance Before Reserves	7,505,836	4,149,087	8,415,978	7,442,563	7,442,563	-63,273	6,083,178	4,502,217	4,502,217	353,130	-2,940,346
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	3,734,072	377,323	4,644,214	3,670,799	3,670,799	-63,273	2,311,414	730,453	730,453	353,130	-2,940,346
Planning Estimate Budgetary Balance without Inflation	3,734,072	1,416,293	4,644,214	3,670,799	3,670,799	-63,273	2,663,178	1,788,468	1,788,468	372,175	-1,882,331

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

Non-Dedicated Revenue

Tax Revenues:

	Feb FY 2026-27	Feb FY 2028-29	Gov Rec FY 2026	Gov Rec FY 2027	Gov Rec FY 2026-27	Gov Rec vs Feb FY 2026-27	Gov Rec FY 2028	Gov Rec FY 2029	Gov Rec FY 2028-29	Gov Rec vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
Individual Income	35,177,319	37,495,056	17,350,648	17,611,741	34,962,389	-214,930	18,124,483	19,163,883	37,288,366	-206,690	2,325,977
Corporate Income	6,608,009	6,609,548	3,302,421	3,367,328	6,669,749	61,740	3,371,935	3,411,132	6,783,067	173,519	113,318
Cannabis Gross Receipts Tax	112,200	248,200	37,700	74,470	112,170	-30	107,460	140,650	248,110	-90	135,940
Sales Tax-General	15,883,321	16,570,437	7,808,831	8,162,470	15,971,301	87,980	8,347,887	8,493,920	16,841,807	271,370	870,506
Statewide Property Tax	1,471,631	1,482,983	731,259	740,372	1,471,631	0	741,116	741,867	1,482,983	0	11,352
Estate & Gift Tax	640,800	656,200	332,400	308,400	640,800	0	321,500	334,700	656,200	0	15,400
Liquor, Wine, Beer	225,380	236,000	111,550	113,830	225,380	0	116,610	119,390	236,000	0	10,620
Cigarette & Tobacco Products	1,004,300	988,800	503,700	500,600	1,004,300	0	496,400	492,400	988,800	0	-15,500
Taconite Occupation	12,000	12,800	5,400	6,600	12,000	0	6,400	6,400	12,800	0	800
Mortgage Registry Tax	301,037	308,881	149,175	151,862	301,037	0	152,586	156,295	308,881	0	7,844
Deed Transfer Tax	352,043	421,040	165,372	186,671	352,043	0	203,385	217,655	421,040	0	68,997
Insurance Gross Earnings	1,299,973	1,406,121	635,524	664,449	1,299,973	0	689,240	716,881	1,406,121	0	106,148
Other Gross Earnings	110	110	55	55	110	0	55	55	110	0	0
Lawful Gambling Taxes	397,500	407,200	196,700	200,800	397,500	0	202,800	204,400	407,200	0	9,700
Medical Assistance Surcharges	828,857	901,218	392,192	436,665	828,857	0	441,054	460,164	901,218	0	72,361
All Other Tax Refunds	-12,802	-13,502	-6,201	-6,601	-12,802	0	-6,701	-6,801	-13,502	0	-700
Subtotal Tax Revenues	64,301,678	67,731,092	31,716,726	32,519,712	64,236,438	-65,240	33,316,210	34,652,991	67,969,201	238,109	3,732,763

Non-Tax Revenues:

Investment Income	938,000	367,000	588,000	350,000	938,000	0	184,600	182,400	367,000	0	-571,000
Lottery Revenue	157,301	155,514	80,620	76,681	157,301	0	77,757	77,757	155,514	0	-1,787
Tobacco Settlements	290,023	338,733	149,187	140,836	290,023	0	201,957	136,776	338,733	0	48,710
Elective Pay	4,359	0	2,518	1,841	4,359	0	0	0	0	0	-4,359
Tyler Settlement County Reimbursement	13,814	0	6,907	6,907	13,814	0	0	0	0	0	-13,814
26, Gov Rec - Tyler Settlement Balance Transfer	0	0	40,000	0	40,000	40,000	0	0	0	0	-40,000

Fees:

Departmental Earnings	510,870	582,505	243,482	271,490	514,972	4,102	295,882	294,485	590,367	7,862	75,395
DHS MSOP Collections	47,400	47,400	23,700	23,700	47,400	0	23,700	23,700	47,400	0	0
DHS SOS Collections	238,000	249,830	119,000	119,000	238,000	0	119,000	130,830	249,830	0	11,830
Fines & Surcharges	136,384	136,320	67,914	68,489	136,403	19	68,289	68,069	136,358	38	-45
Subtotal Fees	932,654	1,016,055	454,096	482,679	936,775	4,121	506,871	517,084	1,023,955	7,900	87,180

Other Non-Dedicated Revenue:

All Other Non-Dedicated Revenue	366,782	269,503	232,935	133,847	366,782	0	136,415	133,088	269,503	0	-97,279
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Subtotal Other Non-Dedicated Revenue	366,782	269,503	232,935	133,847	366,782	0	136,415	133,088	269,503	0	-97,279
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Subtotal Non-Tax Revenues	2,702,933	2,146,805	1,554,263	1,192,791	2,747,054	44,121	1,107,600	1,047,105	2,154,705	7,900	-592,349
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Total Net Non-Dedicated Revenue	67,004,611	69,877,897	33,270,989	33,712,503	66,983,492	-21,119	34,423,810	35,700,096	70,123,906	246,009	3,140,414
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General Fund - Fund Balance Analysis

(\$ in Thousands)

	Feb FY 2026-27	Feb FY 2028-29	Gov Rec FY 2026	Gov Rec FY 2027	Gov Rec FY 2026-27	Gov Rec vs Feb FY 2026-27	Gov Rec FY 2028	Gov Rec FY 2029	Gov Rec FY 2028-29	Gov Rec vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
Dedicated Revenue											
All Other Dedicated Revenues	3,213	3,198	1,614	1,599	3,213	0	1,599	1,599	3,198	0	-15
Total Dedicated Revenue	3,213	3,198	1,614	1,599	3,213	0	1,599	1,599	3,198	0	-15
Transfers From Other Funds											
Special Revenue Funds	2,757	2,752	1,372	1,385	2,757	0	1,372	1,380	2,752	0	-5
All Other Transfers	6,898	7,034	3,445	3,453	6,898	0	3,515	3,519	7,034	0	136
Laws 1997, Transfers In	16,100	16,074	8,028	8,072	16,100	0	8,028	8,046	16,074	0	-26
M.S 16B.24 - Admin FR&R Transfers	8,263	8,104	4,211	4,052	8,263	0	4,052	4,052	8,104	0	-159
Laws 2010, Transfers In	756	764	373	383	756	0	382	382	764	0	8
Laws 2023, Transfer In	284,605	0	284,605	0	284,605	0	0	0	0	0	-284,605
Laws 2025, Transfer In	69,227	25,580	56,437	12,790	69,227	0	12,790	12,790	25,580	0	-43,647
Laws 2026, Transfer In	0	0	70,854	0	70,854	70,854	0	0	0	0	-70,854
Total Transfers From Other Funds	388,606	60,308	429,325	30,135	459,460	70,854	30,139	30,169	60,308	0	-399,152
Prior Year Adjustments	67,487	65,771	34,016	33,471	67,487	0	33,081	32,690	65,771	0	-1,716
Governor's Revenue Changes											
<u>Tax Revenues</u>											
26, Gov Rec - Sales Tax: Lower Statewide Sales Tax Rate and Expand to Professional Services	0	0	0	78,680	78,680	78,680	120,250	122,620	242,870	242,870	164,190
26, Gov Rec - Inc Tax: Federal Conformity with No Opportunity Zones	0	0	0	-68,230	-68,230	-68,230	14,360	77,450	91,810	91,810	160,040
26, Gov Rec - Corp Tax: Federal Conformity with No Opportunity Zones	0	0	0	67,040	67,040	67,040	92,720	83,890	176,610	176,610	109,570
26, Gov Rec - Sales Tax: Firearm and Ammunition Tax / Ban on Assault Style Weapons	0	0	0	9,300	9,300	9,300	14,200	14,300	28,500	28,500	19,200
26, Gov Rec - Corp Tax: New Corporate Franchise Tax Division Passthrough Audit Unit	0	0	0	0	0	0	1,141	3,168	4,309	4,309	4,309
26, Gov Rec - Inc Tax Ref: Dependent Care Credit	0	0	0	-146,700	-146,700	-146,700	-148,400	-150,100	-298,500	-298,500	-151,800
26, Gov Rec - Corp Tax Ref: Sustainable Aviation Fuel Tax Credit Funding and Policy Package	0	0	0	-5,300	-5,300	-5,300	-5,300	-2,100	-7,400	-7,400	-2,100
26, Gov Rec - Sales Tax: Medical Cannabis Sales Tax Exemption Reciprocity	0	0	0	-30	-30	-30	-40	-50	-90	-90	-60
Subtotal - Tax Revenues	0	0	0	-65,240	-65,240	-65,240	88,931	149,178	238,109	238,109	303,349
<u>Non-Tax Revenues</u>											
26, Gov Rec - Tyler Settlement Balance Transfer	0	0	40,000	0	40,000	40,000	0	0	0	0	-40,000
26, Gov Rec - Fees, DHS: Reinstate TEFRA fees on those above 675% FPL	0	0	0	4,051	4,051	4,051	3,570	3,677	7,247	7,247	3,196
26, Gov Rec - Fines, DHS: Office of Inspector General Increased Fines and Licensors Safety (IG-27)	0	0	0	19	19	19	19	19	38	38	19
26, Gov Rec - Fess, DHS: Federal Compliance: HR 1 Financing Related Response	0	0	0	0	0	0	0	411	411	411	411
26, Gov Rec - Fees, PS/Transportation: Replace License Plates at Time of Vehicle Transfer	0	0	0	51	51	51	102	102	204	204	153
26, Gov Rec - Transfers In, DHS: Reduce Disability Grants	0	0	70,854	0	70,854	70,854	0	0	0	0	-70,854
Subtotal - Non-Tax Revenues	0	0	110,854	4,121	114,975	114,975	3,691	4,209	7,900	7,900	-107,075
Governor's Revenue Changes	0	0	110,854	-61,119	49,735	49,735	92,622	153,387	246,009	246,009	196,274

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

E-12 Education

	Feb FY 2026-27	Feb FY 2028-29	Gov Rec FY 2026	Gov Rec FY 2027	Gov Rec FY 2026-27	Gov Rec vs Feb FY 2026-27	Gov Rec FY 2028	Gov Rec FY 2029	Gov Rec FY 2028-29	Gov Rec vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
General Education	17,316,559	18,029,927	8,542,039	8,774,520	17,316,559	0	8,941,008	9,088,919	18,029,927	0	713,368
Other General Education Programs	227,769	137,718	161,620	66,149	227,769	0	67,859	69,859	137,718	0	-90,051
Subtotal General Education	17,544,328	18,167,645	8,703,659	8,840,669	17,544,328	0	9,008,867	9,158,778	18,167,645	0	623,317
Choice Programs	404,551	428,490	198,876	205,675	404,551	0	212,116	216,374	428,490	0	23,939
Indian Programs	61,506	66,370	29,810	31,696	61,506	0	32,663	33,707	66,370	0	4,864
Education Excellence - Student Opportunities	224,654	214,041	112,996	111,728	224,724	70	107,626	106,565	214,191	150	-10,533
Education Excellence - Teacher Opportunities	403,407	344,342	184,279	219,128	403,407	0	172,193	172,149	344,342	0	-59,065
Subtotal Education Excellence	1,094,118	1,053,243	525,961	568,227	1,094,188	70	524,598	528,795	1,053,393	150	-40,795
Special Education	6,030,628	6,935,085	2,853,622	3,177,006	6,030,628	0	3,302,613	3,582,472	6,885,085	-50,000	854,457
Facilities & Technology	238,116	225,455	119,959	118,157	238,116	0	112,979	112,476	225,455	0	-12,661
Nutrition Programs	638,069	668,933	310,904	327,165	638,069	0	331,299	337,634	668,933	0	30,864
Library Programs	75,516	73,739	38,571	36,945	75,516	0	36,680	37,059	73,739	0	-1,777
Early Childhood & Family Support	4,100	3,486	2,076	1,462	3,538	-562	1,462	1,462	2,924	-562	-614
Community Ed & Prevention	32,846	32,848	15,522	17,324	32,846	0	16,868	15,980	32,848	0	2
Self-Sufficiency & Lifelong Learning	112,424	118,505	55,505	56,919	112,424	0	58,484	60,021	118,505	0	6,081
FY25 Available/Balance Forward - Education, Dept of (Grants)	43,101	0	43,101	0	43,101	0	0	0	0	0	-43,101
Subtotal E-12 Education Aids	25,813,246	27,278,939	12,668,880	13,143,874	25,812,754	-492	13,393,850	13,834,677	27,228,527	-50,412	1,415,773
Education, Dept of	96,125	82,660	54,925	41,975	96,900	775	42,301	42,301	84,602	1,942	-12,298
Prof Educator Licensing Std Bd.	14,773	9,710	9,418	5,355	14,773	0	4,855	4,855	9,710	0	-5,063
Minn State Academies	37,346	35,908	19,392	17,954	37,346	0	17,954	17,954	35,908	0	-1,438
Perpich Center for Arts Education	18,252	17,646	9,429	8,823	18,252	0	8,823	8,823	17,646	0	-606
Total E-12 Education	25,979,742	27,424,863	12,762,044	13,217,981	25,980,025	283	13,467,783	13,908,610	27,376,393	-48,470	1,396,368

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	1,637,400	1,772,400	797,200	840,200	1,637,400	0	872,300	900,100	1,772,400	0	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	21,130	16,400	8,730	12,400	21,130	0	8,700	7,700	16,400	0	-4,730
Sustainable Forest Incentive Payments	33,960	36,890	16,100	17,860	33,960	0	17,950	18,940	36,890	0	2,930
Subtotal Property Tax Refunds	1,695,740	1,825,740	825,130	870,610	1,695,740	0	899,000	926,740	1,825,740	0	130,000

General Fund - Fund Balance Analysis

(\$ in Thousands)

	Feb FY 2026-27	Feb FY 2028-29	Gov Rec FY 2026	Gov Rec FY 2027	Gov Rec FY 2026-27	Gov Rec vs Feb FY 2026-27	Gov Rec FY 2028	Gov Rec FY 2029	Gov Rec FY 2028-29	Gov Rec vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
Political Contribution Refunds	8,300	8,600	4,000	4,300	8,300	0	4,300	4,300	8,600	0	300
Tax Refund Interest	41,300	36,600	23,000	18,300	41,300	0	18,300	18,300	36,600	0	-4,700
Local Government Aid (City Aid)	1,228,210	1,288,796	583,812	644,398	1,228,210	0	644,398	644,398	1,288,796	0	60,586
County Program Aid	681,944	681,913	340,982	340,962	681,944	0	340,959	340,954	681,913	0	-31
21, SS1, CH 14, Public Defense Board Public Defender Aid (TR OUT)	1,000	1,000	500	500	1,000	0	500	500	1,000	0	0
21, SS1, CH 12, LBO Local Impact Notes (TR OUT)	414	414	207	207	414	0	207	207	414	0	0
MDE Local Impact Notes (TR OUT)	14	14	7	7	14	0	7	7	14	0	0
County Program Aid	683,372	683,341	341,696	341,676	683,372	0	341,673	341,668	683,341	0	-31
21, SS1, CH 14 Local Homeless Prevention Aid to Counties	40,000	40,000	20,000	20,000	40,000	0	20,000	20,000	40,000	0	0
23, CH 64 - Tribal Nation Aid	70,000	70,000	35,000	35,000	70,000	0	35,000	35,000	70,000	0	0
23, CH 64 - Statewide Local Housing Aid	20,000	20,000	10,000	10,000	20,000	0	10,000	10,000	20,000	0	0
Township Aid	19,354	20,000	9,354	10,000	19,354	0	10,000	10,000	20,000	0	646
23, CH 64 - Soil and Water Conservation District Aid	24,000	24,000	12,000	12,000	24,000	0	12,000	12,000	24,000	0	0
23, CH 64 - Class 4d Transition Aid	1,578	0	789	789	1,578	0	0	0	0	0	-1,578
Payment in Lieu of Taxes - PILT	99,296	103,100	49,199	50,097	99,296	0	51,030	52,070	103,100	0	3,804
Aquatic Invasive Species Prevention Aid	20,000	10,000	10,000	10,000	20,000	0	5,000	5,000	10,000	0	-10,000
Riparian Protection Aid to BWSR (TR OUT)	1,490	1,490	745	745	1,490	0	745	745	1,490	0	0
Riparian Protection Aid Local Distribution	14,510	14,510	7,255	7,255	14,510	0	7,255	7,255	14,510	0	0
Riparian Protection Aid	16,000	16,000	8,000	8,000	16,000	0	8,000	8,000	16,000	0	0
Indian Family Out-Of-Home Placement Aid	10,000	10,000	5,000	5,000	10,000	0	5,000	5,000	10,000	0	0
Casino Aid to Counties	2,452	2,462	1,221	1,231	2,452	0	1,231	1,231	2,462	0	10
State Taconite Aid to IRRR (TR OUT)	7,288	6,333	3,757	3,531	7,288	0	3,222	3,111	6,333	0	-955
State Taconite Aid Local Distribution	6,999	6,410	3,581	3,418	6,999	0	3,249	3,161	6,410	0	-589
State Taconite Aid	14,287	12,743	7,338	6,949	14,287	0	6,471	6,272	12,743	0	-1,544
23, CH 64 - Electric Generation Transition Aid to Local Governments	2,696	5,493	2,124	572	2,696	0	517	4,976	5,493	0	2,797
Disparity Reduction Aid											
School	15,147	15,144	7,575	7,572	15,147	0	7,572	7,572	15,144	0	-3
Non-School	19,026	19,026	9,513	9,513	19,026	0	9,513	9,513	19,026	0	0
Border City Disparity Reduction Credit											
School	5,747	6,321	2,712	3,035	5,747	0	3,128	3,193	6,321	0	574
Non-School	23,661	25,769	11,149	12,512	23,661	0	12,758	13,011	25,769	0	2,108
Agricultural Homestead Market Value Credit											
School	15,356	14,974	7,831	7,525	15,356	0	7,487	7,487	14,974	0	-382
Non-School	57,912	56,494	29,665	28,247	57,912	0	28,247	28,247	56,494	0	-1,418
School Building Bond Agricultural Credit	245,079	247,634	117,828	127,251	245,079	0	124,025	123,609	247,634	0	2,555
Agriculture Preservation Credit											
School	294	301	135	159	294	0	151	150	301	0	7
Non-School	710	680	340	370	710	0	340	340	680	0	-30
Supplemental Taconite Homestead Credit	10,545	10,756	5,246	5,299	10,545	0	5,351	5,405	10,756	0	211

General Fund - Fund Balance Analysis

(\$ in Thousands)

	Feb FY 2026-27	Feb FY 2028-29	Gov Rec FY 2026	Gov Rec FY 2027	Gov Rec FY 2026-27	Gov Rec vs Feb FY 2026-27	Gov Rec FY 2028	Gov Rec FY 2029	Gov Rec FY 2028-29	Gov Rec vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
Prior Year Credit Adjustment											
School	21	0	21	0	21	0	0	0	0	0	-21
Non-School	94	0	90	4	94	0	0	0	0	0	-94
Police State Aid	248,850	274,350	121,400	127,450	248,850	0	133,830	140,520	274,350	0	25,500
Fire State Aid	116,416	128,410	56,696	59,720	116,416	0	62,660	65,750	128,410	0	11,994
Fire Insurance Surcharge Aid	17,611	19,410	8,591	9,021	17,611	0	9,470	9,940	19,410	0	1,799
Police-Fire Retirement Supp Aid	31,000	31,000	15,500	15,500	31,000	0	15,500	15,500	31,000	0	0
Police/Fire Amortization Aid	5,458	5,458	2,729	2,729	5,458	0	2,729	2,729	5,458	0	0
Redirected Amortization Aid to SPTRFA/TRA	4,188	4,188	2,094	2,094	4,188	0	2,094	2,094	4,188	0	0
Firefighter Supplemental Benefits Reimbursement	1,307	1,258	678	629	1,307	0	629	629	1,258	0	-49
Disaster Credit											
School	117	60	101	16	117	0	29	31	60	0	-57
Non-School	418	188	405	13	418	0	94	94	188	0	-230
Local Option Disaster Abatement Reimbursement											
School	28	50	5	23	28	0	25	25	50	0	22
Non-School	87	150	12	75	87	0	75	75	150	0	63
Mahnomen Adjustments											
School	280	280	140	140	280	0	140	140	280	0	0
Non-School	2,440	2,440	1,220	1,220	2,440	0	1,220	1,220	2,440	0	0
Border City Reimbursement	134	134	67	67	134	0	67	67	134	0	0
Taconite Aid Reimbursement	1,122	1,122	561	561	1,122	0	561	561	1,122	0	0
Performance Measurement Reimbursement	1,074	1,083	536	538	1,074	0	540	543	1,083	0	9
23, CH 68 - Electric-Assisted Bicycle Rebate Program	2,226	0	2,226	0	2,226	0	0	0	0	0	-2,226
25, CH 13 - Red Lake Property Tax Exemption	122	0	122	0	122	0	0	0	0	0	-122
Total Property Tax Aids & Credits	4,823,055	5,043,555	2,352,851	2,470,204	4,823,055	0	2,500,155	2,543,400	5,043,555	0	220,500

Health & Human Services

Human Services, Dept of

Central Office Operations	708,243	629,396	383,923	453,675	837,598	129,355	488,692	502,151	990,843	361,447	153,245
Forecasted Programs	19,990,893	22,084,904	9,786,772	9,927,812	19,714,584	-276,309	10,358,498	10,963,565	21,322,064	-762,841	1,607,480
Grant Programs	832,571	659,328	504,482	335,158	839,640	7,069	326,567	325,960	652,527	-6,801	-187,113
Subtotal DHS Appropriations	21,531,707	23,373,628	10,675,177	10,716,645	21,391,822	-139,885	11,173,757	11,791,676	22,965,434	-408,195	1,573,612
DHS Federal Reimbursement	-115,684	-144,619	-52,141	-89,352	-141,493	-25,809	-106,505	-111,252	-217,757	-73,138	-76,264
Direct Care and Treatment, Dept of	1,209,485	1,249,872	606,680	602,805	1,209,485	0	602,021	647,851	1,249,872	0	40,387
Children, Youth, and Families	2,351,809	2,387,628	1,218,915	1,179,356	2,398,271	46,462	1,269,300	1,329,653	2,598,953	211,325	200,682
Health, Dept of	601,020	534,912	334,017	266,378	600,395	-625	266,831	266,831	533,662	-1,250	-66,733
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

General Fund - Fund Balance Analysis

(\$ in Thousands)

	Feb	Feb	Gov Rec	Gov Rec	Gov Rec	Gov Rec vs Feb	Gov Rec	Gov Rec	Gov Rec	Gov Rec vs Feb	FY 2028-29 vs FY 2026-27
	FY 2026-27	FY 2028-29	FY 2026	FY 2027	FY 2026-27	FY 2026-27	FY 2028	FY 2029	FY 2028-29	FY 2028-29	
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	25,646,298	27,434,533	12,830,812	12,695,629	25,526,441	-119,857	13,221,960	13,941,315	27,163,276	-271,258	1,636,835

Public Safety & Judiciary

Supreme Court	111,242	101,642	60,645	52,010	112,655	1,413	51,234	51,234	102,468	826	-10,187
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 Strnds, Bd on	1,492	1,320	838	654	1,492	0	660	660	1,320	0	-172
Bd of Public Defense	335,244	339,658	167,622	167,622	335,244	0	169,829	169,829	339,658	0	4,414
Minnesota Competency Attainment Board	22,699	22,274	11,562	11,137	22,699	0	11,137	11,137	22,274	0	-425
Office of Appellate Counsel and Training	2,580	2,722	1,219	1,361	2,580	0	1,361	1,361	2,722	0	142
Private Detective Board	1,756	1,412	1,050	706	1,756	0	706	706	1,412	0	-344
Peace Officer Standards and Training, Board	25,094	15,350	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	833,375	1,716,036	89	832,045	827,108	1,659,153	575	-56,883
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	187,315	385,784	9,565	186,186	186,186	372,372	17,522	-13,412
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	3,640,980	3,505,311	1,891,448	1,760,599	3,652,047	11,067	1,764,585	1,759,649	3,524,234	18,923	-127,813

Transportation

Transportation, Dept of	540,743	82,146	510,215	30,528	540,743	0	41,068	41,078	82,146	0	-458,597
Metropolitan Council	284,192	314,392	153,181	129,260	282,441	-1,751	132,903	141,461	274,364	-40,028	-8,077
Public Safety, Dept of	90,567	74,326	58,129	57,347	115,476	24,909	47,647	45,556	93,203	18,877	-22,273
From GF to THF for Federal Funds Match (TR OUT)	0	0	0	0	0	0	0	0	0	0	0
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	921,191	487,432	724,430	219,919	944,349	23,158	229,902	236,379	466,281	-21,151	-478,068

General Fund - Fund Balance Analysis

(\$ in Thousands)

Environment and Energy

	Feb FY 2026-27	Feb FY 2028-29	Gov Rec FY 2026	Gov Rec FY 2027	Gov Rec FY 2026-27	Gov Rec vs Feb FY 2026-27	Gov Rec FY 2028	Gov Rec FY 2029	Gov Rec FY 2028-29	Gov Rec vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
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	270,764	135,412	406,176	1,500	135,412	135,412	270,824	0	0
Natural Resources, Dept of (OPENS)	81,450	86,940	40,120	41,330	81,450	0	42,760	44,180	86,940	0	190
Transfer to Mining and Environmental Regulatory Account (OPEN)	1,668	1,470	848	820	1,668	0	759	711	1,470	0	391
Water & Soil Resources Bd	85,841	32,204	69,739	16,102	85,841	0	16,102	16,102	32,204	0	-53,637
MN Conservation Corps	1,160	1,160	580	580	1,160	0	580	580	1,160	0	0
Metropolitan Council Parks	6,730	5,080	9,190	2,540	11,730	5,000	2,540	2,540	5,080	0	-6,650
Zoological Board	28,289	28,554	17,812	14,277	32,089	3,800	14,277	14,277	28,554	0	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	26,862	26,366	13,445	13,417	26,862	0	13,183	13,183	26,366	0	-496
Total Environment and Energy	710,824	469,890	488,154	232,970	721,124	10,300	234,259	235,631	469,890	0	-116,793

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	182,798	283,946	100,000	83,248	83,248	166,496	0	-117,450
Commerce, Dept of	119,424	101,726	68,296	52,878	121,174	1,750	52,613	52,613	105,226	3,500	-15,948
Employment & Economic Development	251,151	174,008	167,183	88,968	256,151	5,000	87,004	87,004	174,008	0	-82,143
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)	4,738	4,277	2,460	2,278	4,738	0	2,134	2,143	4,277	0	-461
Lead Service Line Replacement (PFA)	182,611	0	182,611	0	182,611	0	0	0	0	0	-182,611
Total Jobs, Commerce, Ag and Housing	1,144,048	775,444	755,230	495,568	1,250,798	106,750	389,162	389,782	778,944	3,500	-471,854

State Government & Veterans

Legislature	325,149	267,522	189,672	135,498	325,170	21	133,768	133,768	267,536	14	-57,634
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	45,499	92,386	1,231	45,499	45,140	90,639	2,462	-1,747
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	9,516	7,461	4,008	5,508	9,516	0	1,953	5,508	7,461	0	-2,055
Investment Board	278	278	139	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

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

	Feb FY 2026-27	Feb FY 2028-29	Gov Rec FY 2026	Gov Rec FY 2027	Gov Rec FY 2026-27	Gov Rec vs Feb FY 2026-27	Gov Rec FY 2028	Gov Rec FY 2029	Gov Rec FY 2028-29	Gov Rec vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
Administrative Hearings Office	2,927	1,954	1,950	977	2,927	0	977	977	1,954	0	-973
Administration, Dept of	168,426	158,598	89,308	80,182	169,490	1,064	86,364	73,470	159,834	1,236	-9,656
Administration Dept, WCRA (OPEN)	1,509	1,665	736	773	1,509	0	812	853	1,665	0	156
Capitol Area Arch Planning Bd	1,553	944	1,081	472	1,553	0	472	472	944	0	-609
Minnesota Management & Budget	126,319	104,624	73,007	54,288	127,295	976	54,613	54,613	109,226	4,602	-18,069
Revenue, Dept of	430,838	425,402	218,025	215,628	433,653	2,815	217,540	217,379	434,919	9,517	1,266
Revenue, Dept of (OPENS)	2,750	2,750	1,375	1,375	2,750	0	1,375	1,375	2,750	0	0
26, Gov Rec - State Office of Inspector General	0	0	0	17,936	17,936	17,936	8,566	9,353	17,919	17,919	-17
Amateur Sports Commission	1,728	822	1,317	411	1,728	0	411	411	822	0	-906
Council for Minnesotans of African Heritage	1,826	1,680	986	840	1,826	0	840	840	1,680	0	-146
Minnesota Council on Latino Affairs	1,729	1,510	974	755	1,729	0	755	755	1,510	0	-219
Council on Asian-Pacific Minnesotans	1,471	1,330	806	665	1,471	0	665	665	1,330	0	-141
Indian Affairs Council	3,158	2,804	1,756	1,402	3,158	0	1,402	1,402	2,804	0	-354
Council on LGBTQIA2S+ Minnesotans	1,160	1,130	595	565	1,160	0	565	565	1,130	0	-30
Historical Society	62,932	54,152	35,856	27,076	62,932	0	27,076	27,076	54,152	0	-8,780
State Arts Board	15,915	15,616	8,107	7,808	15,915	0	7,808	7,808	15,616	0	-299
MN Humanities Commission	3,588	1,940	2,618	970	3,588	0	970	970	1,940	0	-1,648
Veterans Affairs, Dept of	301,026	312,496	149,208	151,818	301,026	0	156,248	156,248	312,496	0	11,470
Military Affairs, Dept of	85,461	54,320	52,301	33,190	85,491	30	27,190	27,190	54,380	60	-31,111
Military Affairs, Dept of (OPEN)	7,323	4,072	5,287	2,036	7,323	0	2,036	2,036	4,072	0	-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
Contingent Accounts	1,500	1,500	1,500	0	1,500	0	1,500	0	1,500	0	0
Tort Claims	322	322	161	161	322	0	161	161	322	0	0
Consolidated Leg & Const Officers Retire (OPEN)	16,646	15,630	8,304	8,342	16,646	0	7,368	8,262	15,630	0	-1,016
Judges Plan Direct Appropriation	12,000	12,000	6,000	6,000	12,000	0	6,000	6,000	12,000	0	0
18, CH 211 - Pension, PERA Police and Fire	18,000	18,000	9,000	9,000	18,000	0	9,000	9,000	18,000	0	0
PERA/Mpls Employee Retirement Aid (OPEN)	32,000	32,000	16,000	16,000	32,000	0	16,000	16,000	32,000	0	0
1993 TRA/Mpls Teacher Retire Aid (OPEN)	5,000	5,000	2,500	2,500	5,000	0	2,500	2,500	5,000	0	0
1997 TRA/Mpls Teacher Retire Aid (OPEN)	54,662	54,662	27,331	27,331	54,662	0	27,331	27,331	54,662	0	0
St Paul Teacher Retirement Aid 1997 (OPEN)	29,654	29,654	14,827	14,827	29,654	0	14,827	14,827	29,654	0	0
Subtotal State Government & Veterans	2,013,891	1,806,221	1,112,396	925,568	2,037,964	24,073	933,425	908,606	1,842,031	35,810	-195,933

General Fund - Fund Balance Analysis

(\$ in Thousands)

	Feb FY 2026-27	Feb FY 2028-29	Gov Rec FY 2026	Gov Rec FY 2027	Gov Rec FY 2026-27	Gov Rec vs Feb FY 2026-27	Gov Rec FY 2028	Gov Rec FY 2029	Gov Rec FY 2028-29	Gov Rec vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
MMB Non-Operating (OPEN)	9,765	10,765	4,763	5,002	9,765	0	5,252	5,513	10,765	0	1,000
Indirect Cost Receipts Offset	-70,850	-66,126	-37,787	-33,063	-70,850	0	-33,063	-33,063	-66,126	0	4,724
25, CH 37 MSRS State Patrol COLA Modifications	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	1,992,871	1,790,860	1,099,437	917,507	2,016,944	24,073	925,614	901,056	1,826,670	35,810	-190,274

Debt Service

Debt Service	1,163,523	1,214,952	550,289	625,468	1,175,757	12,234	648,583	659,576	1,308,159	93,207	132,402
Total Debt Service	1,163,523	1,214,952	550,289	625,468	1,175,757	12,234	648,583	659,576	1,308,159	93,207	132,402

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	25,611	26,478	12,741	12,870	25,611	0	13,124	13,354	26,478	0	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
25, CH 14 - Cash Capital Projects	2,675	0	2,675	0	2,675	0	0	0	0	0	-2,675
26, Gov Rec - Governor's 2026 Capital Budget	0	0	0	45,000	45,000	45,000	0	0	0	0	-45,000
Total Capital Projects	291,664	300,370	144,590	192,074	336,664	45,000	148,876	151,494	300,370	0	-36,294

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

General Fund - Fund Balance Analysis

(\$ in Thousands)

	Feb FY 2026-27	Feb FY 2028-29	Gov Rec FY 2026	Gov Rec FY 2027	Gov Rec FY 2026-27	Gov Rec vs Feb FY 2026-27	Gov Rec FY 2028	Gov Rec FY 2029	Gov Rec FY 2028-29	Gov Rec vs Feb FY 2028-29	FY 2028-29 vs FY 2026-27
Estimated Inflation											
Estimated Inflation	0	1,038,970	0	0	0	0	351,764	706,251	1,058,015	19,045	1,058,015
Total Inflation Estimates	0	1,038,970	0	0	0	0	351,764	706,251	1,058,015	19,045	1,058,015
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