2014-15 Biennium
Where the General Fund Dollars Come From
November 2015 General Fund Forecast

2014-15 Biennium
$40,032 Million Revenues
$1,712 Million Balance Forward

Forecast Balance Forward 6-30-13

($ in Millions)

Non-Dedicated Revenues:
- Individual Income Tax $20,063
- Sales Tax $10,174
- Corporate Tax $2,733
- Statewide Property Tax $1,674
- Gross Earnings Taxes $698
- Liquor, Wine, Beer Taxes $1,229
- Cigarette & Tobacco Taxes $1,401
- Other Tax Revenues $1,474
- Subtotal Non-Dedicated Revenues $39,614

Dedicated Revenue $1
Transfers From Other Funds $270
Prior Year Adjustments $146
Subtotal Other Resources $418

SUBTOTAL CURRENT RESOURCES $40,032

TOTAL AVAILABLE RESOURCES, FY 2014-15 $41,744
Less: Estimated Expenditures $39,641
- Cash Flow Account $350
- Budget Reserve $994
- Stadium Reserve $33
- Appropriations Carried Forward $94
2014-15 Biennium
Where the General Fund Dollars Go
November 2015 General Fund Forecast

2014-15 Biennium
$ 39,641 Million Spending
$350 Million Cash Flow Account
$994 Million Budget Reserve
$33 Million Stadium Reserve

TOTAL AVAILABLE RESOURCES, FY 2014-15
($ in Millions)
$ 41,744

Omnibus Bills:
K-12 Education $ 15,806
K-12 Ptx Rec/Aid Payment Shift 813
Higher Education 2,834
Property Tax Aids & Credits 2,933
Health & Human Services 11,621
Public Safety & Judiciary 1,979
Transportation 270
Environment & Agriculture 395
Jobs, Economic Development, Housing & Commerce 396
State Government & Veterans 930
Debt Service 1,244
Capital Projects & Others 422
Subtotal-Omnibus Bills $ 39,641

TOTAL ESTIMATED EXPENDITURES, FY 2014-15
$ 39,641

Cash Flow Account $ 350
Budget Reserve 994
Stadium Reserve 33
2016-17 Biennium
Where the General Fund Dollars Come From
November 2015 General Fund Forecast

Forecast Balance Forward 6-30-15 ($ in Millions)

<table>
<thead>
<tr>
<th>Revenue Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-Dedicated Revenues</td>
<td></td>
</tr>
<tr>
<td>Individual Income Tax</td>
<td>$21,957</td>
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<tr>
<td>Sales Tax</td>
<td>11,031</td>
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<tr>
<td>Corporate Tax</td>
<td>2,644</td>
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<tr>
<td>Statewide Property Tax</td>
<td>1,689</td>
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<tr>
<td>Gross Earnings Taxes</td>
<td>735</td>
</tr>
<tr>
<td>Liquor, Wine, Beer Taxes</td>
<td>174</td>
</tr>
<tr>
<td>Cigarette &amp; Tobacco Taxes</td>
<td>1,265</td>
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<tr>
<td>Other Tax Revenues</td>
<td>1,409</td>
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<tr>
<td>All Other Revenues</td>
<td>1,426</td>
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<tr>
<td><strong>Subtotal Non-Dedicated Revenues</strong></td>
<td><strong>$42,331</strong></td>
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<tr>
<td>Dedicated Revenue</td>
<td>$1</td>
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<tr>
<td>Transfers From Other Funds</td>
<td>317</td>
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<tr>
<td>Prior Year Adjustments</td>
<td>70</td>
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<td><strong>Subtotal Other Resources</strong></td>
<td><strong>$388</strong></td>
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<tr>
<td><strong>SUBTOTAL CURRENT RESOURCES</strong></td>
<td><strong>$42,718</strong></td>
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<tr>
<td><strong>TOTAL AVAILABLE RESOURCES, FY 2016-17</strong></td>
<td><strong>$44,821</strong></td>
</tr>
<tr>
<td>Less: Estimated Expenditures</td>
<td>$41,656</td>
</tr>
<tr>
<td>Cash Flow Account</td>
<td>350</td>
</tr>
<tr>
<td>Budget Reserve</td>
<td>1,597</td>
</tr>
<tr>
<td>Stadium Reserve</td>
<td>13</td>
</tr>
<tr>
<td>Appropriations Carried Forward</td>
<td>0</td>
</tr>
</tbody>
</table>

Minnesota Management and Budget
December 3, 2015
2016-17 Biennium

Where the General Fund Dollars Go

November 2015 General Fund Forecast

TOTAL AVAILABLE RESOURCES, FY 2016-17

($ in Millions)

<table>
<thead>
<tr>
<th>Omnibus Bills</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>K-12 Education</td>
<td>$17,309</td>
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<tr>
<td>K-12 Ptx Rec/Aid Payment Shift</td>
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<tr>
<td>Higher Education</td>
<td>3,067</td>
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<tr>
<td>Property Tax Aids &amp; Credits</td>
<td>3,358</td>
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<tr>
<td>Health &amp; Human Services</td>
<td>12,064</td>
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<tr>
<td>Public Safety &amp; Judiciary</td>
<td>2,146</td>
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<tr>
<td>Transportation</td>
<td>278</td>
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<tr>
<td>Environment &amp; Agriculture</td>
<td>461</td>
</tr>
<tr>
<td>Jobs, Economic Development, Housing &amp; Commerce</td>
<td>440</td>
</tr>
<tr>
<td>State Government &amp; Veterans</td>
<td>1,027</td>
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<tr>
<td>Debt Service</td>
<td>1,241</td>
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<tr>
<td>Capital Projects &amp; Others</td>
<td>265</td>
</tr>
<tr>
<td>Subtotal-Omnibus Bills</td>
<td>$41,656</td>
</tr>
</tbody>
</table>

Cash Flow Account                                      $350
Budget Reserve                                            1,597
Stadium Reserve                                          13
Appropriations Carried Forward                           0
Projected General Fund Balance 6-30-17                   $1,206

K-12 Education 41.9%
Higher Education 7.1%
Property Tax Aids & Credits 7.4%
Health & Human Services 29.3%
Public Safety & Judiciary 5.0%
Transportation 0.7%
Environment & Agriculture 1.0%
Jobs, Economic Development, Housing & Commerce 1.0%
State Government & Veterans 2.3%
Debt Service & Others 4.2%
2018-19 Biennium
Where the General Fund Dollars Come From
November 2015 General Fund Forecast

2018-19 Biennium
$46,603 Million Revenues
$3,166 Million Balance Forward

Forecast Balance Forward 6-30-15 ($ in Millions)

Non-Dedicated Revenues:
Individual Income Tax $ 24,733
Sales Tax 12,131
Corporate Tax 2,667
Statewide Property Tax 1,756
Gross Earnings Taxes 792
Liquor, Wine, Beer Taxes 181
Cigarette & Tobacco Taxes 1,281
Other Tax Revenues 1,436
All Other Revenues 1,392
Subtotal Non-Dedicated Revenues $ 46,368

Dedicated Revenue $ 1
Transfers From Other Funds 164
Prior Year Adjustments 70
Subtotal Other Resources $ 235

SUBTOTAL CURRENT RESOURCES $ 46,603

TOTAL AVAILABLE RESOURCES, FY 2016-17 $ 49,768
Less: Estimated Expenditures $ 44,557
Cash Flow Account 350
Budget Reserve 1,597
Stadium Reserve 12
Appropriations Carried Forward 0
2018-19 Biennium
Where the General Fund Dollars Go
November 2015 General Fund Forecast

2018-19 Biennium
$ 44,557 Million Spending
$350 Million Cash Flow Account
$1,597 Million Budget Reserve
$12 Million Stadium Reserve

TOTAL AVAILABLE RESOURCES, FY 2016-17
($ in Millions)
$ 49,768

Omnibus Bills:
K-12 Education $ 18,114
K-12 Ptx Rec/Aid Payment Shift 0
Higher Education 3,066
Property Tax Aids & Credits 3,446
Health & Human Services 14,286
Public Safety & Judiciary 2,153
Transportation 243
Environment & Agriculture 392
Jobs, Economic Development, Housing & Commerce 386
State Government & Veterans 1,011
Debt Service 1,207
Capital Projects & Others 255
Subtotal-Omnibus Bills $ 44,557

Cash Flow Account $ 350
Budget Reserve 1,597
Stadium Reserve 12
 Appropriations Carried Forward 0
Projected General Fund Balance 6-30-17 $ 3,253