

Current Biennium: FY 2020-21 General Fund Budget

Estimates of Nondedicated Revenues

November 2020 Forecast

(\$ in Thousands)	Fiscal Year 2020	Fiscal Year 2021	Current Biennium
Non-Dedicated Revenues			
Individual Income Tax	12,094,129	12,669,409	24,763,538
Corporate Income Tax	1,580,275	1,493,612	3,073,887
Sales Tax	5,745,504	5,755,748	11,501,252
Statewide Property Tax	753,318	800,723	1,554,041
Estate Tax	146,739	166,200	312,939
Liquor, Wine & Beer Tax	94,239	100,930	195,169
Cigarette & Tobacco Products Tax	581,022	582,230	1,163,252
Taconite Occupation Tax	15,654	15,100	30,754
Mortgage Registry Tax	170,364	184,148	354,512
Deed Transfer Tax	134,582	153,532	288,114
Insurance Gross Earn & Fire Marshall	416,845	446,608	863,453
Controlled Substance Tax	0	5	5
Other Gross Earnings	53	50	103
Lawful Gambling Taxes	78,599	93,450	172,049
Medical Assistance Surcharges	272,736	299,829	572,565
Other Tax Refunds	(6,843)	(3,853)	(10,696)
Investment Income	74,055	22,000	96,055
Lottery Revenue	70,752	62,964	133,716
Tobacco Settlements	152,282	153,817	306,099
Departmental Earnings	213,869	208,603	422,472
DHS MSOP Collections	16,399	14,000	30,399
DHS SOS Collections	92,124	78,150	170,274
Fines & Surcharges	66,379	68,345	134,724
All Other Non-Dedicated Revenue	131,246	118,302	249,548
Transfer and Adjustments	256,160	465,716	721,876
Total Net Non-Dedicated Revenues	23,150,482	23,949,618	47,100,100

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.

Current Biennium: FY 2022-23 General Fund Budget

Estimates of Nondedicated Revenues

November 2020 Forecast

(\$ in Thousands)	Fiscal Year 2022	Fiscal Year 2023	Current Biennium
Non-Dedicated Revenues			
Individual Income Tax	13,029,035	13,542,065	26,571,100
Corporate Income Tax	1,445,899	1,498,649	2,944,548
Sales Tax	6,104,421	6,372,853	12,477,274
Statewide Property Tax	772,462	767,776	1,540,238
Estate Tax	170,400	181,800	352,200
Liquor, Wine & Beer Tax	103,100	105,930	209,030
Cigarette & Tobacco Products Tax	576,740	576,670	1,153,410
Taconite Occupation Tax	19,100	20,900	40,000
Mortgage Registry Tax	153,997	150,855	304,852
Deed Transfer Tax	157,536	157,070	314,606
Insurance Gross Earn & Fire Marshall	450,201	472,419	922,620
Controlled Substance Tax	5	5	10
Other Gross Earnings	50	50	100
Lawful Gambling Taxes	127,950	137,950	265,900
Medical Assistance Surcharges	303,057	313,206	616,263
Other Tax Refunds	(5,003)	(5,303)	(10,306)
Investment Income	22,000	22,000	44,000
Lottery Revenue	60,897	61,495	122,392
Tobacco Settlements	150,939	148,180	299,119
Departmental Earnings	209,664	214,425	424,089
DHS MSOP Collections	14,000	14,000	28,000
DHS SOS Collections	79,550	79,550	159,100
Fines & Surcharges	70,686	75,170	145,856
All Other Non-Dedicated Revenue	98,415	97,872	196,287
Transfer and Adjustments	186,558	186,688	373,246
Total Net Non-Dedicated Revenues	24,301,659	25,192,275	49,493,934

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.

FY 2020 General Fund Budget

November 2020 Forecast vs End of 2020 5th Special Legislative Session
(\$ in thousands)

	Oct SS FY 2020	Actual FY 2020	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,971,359	3,971,359	0
Current Resources:			
Tax Revenues	22,180,466	22,077,216	-103,250
Non-Tax Revenues	766,866	817,106	50,240
Subtotal - Non-Dedicated Revenue	22,947,332	22,894,322	-53,010
Dedicated Revenue	0	795	795
Transfers In	155,936	155,643	-293
Prior Year Adjustments	26,660	99,722	73,062
Subtotal - Other Revenue	182,596	256,160	73,564
Subtotal-Current Resources	23,129,928	23,150,482	20,554
Total Resources Available	27,101,287	27,121,841	20,554
<u>Actual & Estimated Spending</u>			
E-12 Education	9,853,360	9,835,739	-17,621
Higher Education	1,698,853	1,693,377	-5,476
Property Tax Aids & Credits	1,872,901	1,866,803	-6,098
Health & Human Services	7,262,133	7,035,367	-226,766
Public Safety & Judiciary	1,284,418	1,236,945	-47,473
Transportation	210,447	174,820	-35,627
Environment	174,898	166,422	-8,476
Agriculture & Housing	128,833	129,729	896
Jobs, Economic Development & Commerce	211,867	174,251	-37,616
State Government & Veterans	827,681	794,715	-32,966
Debt Service	540,081	540,081	0
Capital Projects & Grants	130,034	129,727	-307
Estimated Cancellations	-5,000	0	5,000
Total Expenditures & Transfers	24,190,506	23,777,976	-412,530
Balance Before Reserves	2,910,781	3,343,865	433,084
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,358,698	2,358,698	0
Stadium Reserve	56,052	55,700	-352
Appropriations Carried Forward	0	246,058	246,058
Budgetary Balance	146,031	333,409	187,378



FY 2020-21 General Fund Budget

November 2020 Forecast

(\$ in thousands)

	Actual FY 2020	Nov FY 2021	Biennial Total FY 2020-21
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,971,359	3,343,865	3,971,359
Current Resources:			
Tax Revenues	22,077,216	22,757,721	44,834,937
Non-Tax Revenues	817,106	726,181	1,543,287
Subtotal - Non-Dedicated Revenue	22,894,322	23,483,902	46,378,224
Dedicated Revenue	795	5	800
Transfers In	155,643	429,440	585,083
Prior Year Adjustments	99,722	36,271	135,993
Subtotal - Other Revenue	256,160	465,716	721,876
Subtotal-Current Resources	23,150,482	23,949,618	47,100,100
Total Resources Available	27,121,841	27,293,483	51,071,459
<u>Actual & Estimated Spending</u>			
E-12 Education	9,835,739	10,045,163	19,880,902
Higher Education	1,693,377	1,713,752	3,407,129
Property Tax Aids & Credits	1,866,803	2,038,528	3,905,331
Health & Human Services	7,035,367	6,736,780	13,772,147
Public Safety & Judiciary	1,236,945	1,325,253	2,562,198
Transportation	174,820	174,550	349,370
Environment	166,422	178,172	344,594
Agriculture & Housing	129,729	122,030	251,759
Jobs, Economic Development & Commerce	174,251	192,727	366,978
State Government & Veterans	794,715	642,864	1,437,579
Debt Service	540,081	515,544	1,055,625
Capital Projects & Grants	129,727	179,130	308,857
Estimated Cancellations	0	-15,000	-15,000
Total Expenditures & Transfers	23,777,976	23,849,493	47,627,469
Balance Before Reserves	3,343,865	3,443,990	3,443,990
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	2,358,698	2,377,319	2,377,319
Stadium Reserve	55,700	80,861	80,861
Appropriations Carried Forward	246,058	0	0
Budgetary Balance	333,409	635,810	635,810

FY 2020-21 General Fund Budget

November 2020 Forecast vs End of 2020 5th Special Legislative Session
(\$ in thousands)

	Oct SS FY 2020-21	Nov FY 2020-21	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,971,359	3,971,359	0
Current Resources:			
Tax Revenues	43,068,324	44,834,937	1,766,613
Non-Tax Revenues	1,485,614	1,543,287	57,673
Subtotal - Non-Dedicated Revenue	44,553,938	46,378,224	1,824,286
Dedicated Revenue	0	800	800
Transfers In	570,986	585,083	14,097
Prior Year Adjustments	63,645	135,993	72,348
Subtotal - Other Revenue	634,631	721,876	87,245
Subtotal-Current Resources	45,188,569	47,100,100	1,911,531
Total Resources Available	49,159,928	51,071,459	1,911,531
<u>Actual & Estimated Spending</u>			
E-12 Education	19,998,645	19,880,902	-117,743
Higher Education	3,406,152	3,407,129	977
Property Tax Aids & Credits	3,883,178	3,905,331	22,153
Health & Human Services	14,691,405	13,772,147	-919,258
Public Safety & Judiciary	2,563,954	2,562,198	-1,756
Transportation	352,796	349,370	-3,426
Environment	344,292	344,594	302
Agriculture & Housing	248,959	251,759	2,800
Jobs, Economic Development & Commerce	382,384	366,978	-15,406
State Government & Veterans	1,415,693	1,437,579	21,886
Debt Service	1,097,953	1,055,625	-42,328
Capital Projects & Grants	314,834	308,857	-5,977
Estimated Cancellations	-20,000	-15,000	5,000
Total Expenditures & Transfers	48,680,245	47,627,469	-1,052,776
Balance Before Reserves	479,683	3,443,990	2,964,307
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,377,319	2,377,319	0
Stadium Reserve	66,255	80,861	14,606
Budgetary Balance	-2,313,891	635,810	2,949,701

Biennial Comparison

November 2020 Forecast

(\$ in thousands)

	Actual FY 2018-19	Nov FY 2020-21	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,333,262	3,971,359	638,097
Current Resources:			
Tax Revenues	43,847,316	44,834,937	987,621
Non-Tax Revenues	1,692,791	1,543,287	-149,504
Subtotal - Non-Dedicated Revenue	45,540,107	46,378,224	838,117
Dedicated Revenue	1,996	800	-1,196
Transfers In	333,079	585,083	252,004
Prior Year Adjustments	164,293	135,993	-28,300
Subtotal - Other Revenue	499,368	721,876	222,508
Subtotal-Current Resources	46,039,475	47,100,100	1,060,625
Total Resources Available	49,372,737	51,071,459	1,698,722
<u>Actual & Estimated Spending</u>			
E-12 Education	18,820,859	19,880,902	1,060,043
Higher Education	3,293,649	3,407,129	113,480
Property Tax Aids & Credits	3,650,488	3,905,331	254,843
Health & Human Services	13,298,218	13,772,147	473,929
Public Safety & Judiciary	2,356,579	2,562,198	205,619
Transportation	362,560	349,370	-13,190
Environment	353,458	344,594	-8,864
Agriculture & Housing	236,742	251,759	15,017
Jobs, Economic Development & Commerce	425,357	366,978	-58,379
State Government & Veterans	1,196,395	1,437,579	241,184
Debt Service	1,112,908	1,055,625	-57,283
Capital Projects & Grants	294,104	308,857	14,753
Other	47	0	-47
Estimated Cancellations	0	-15,000	-15,000
Total Expenditures & Transfers	45,401,364	47,627,469	2,226,105
Balance Before Reserves	3,971,373	3,443,990	-527,383
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,074,733	2,377,319	302,586
Stadium Reserve	55,075	80,861	25,786
Appropriations Carried Forward	70,978	0	-70,978
Budgetary Balance	1,420,587	635,810	-784,777



FY 2022-23 General Fund Budget

November 2020 Forecast

(\$ in thousands)

	Nov FY 2022	Nov FY 2023	Biennial Total FY 2022-23
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,443,990	2,398,591	3,443,990
Current Resources:			
Tax Revenues	23,408,950	24,292,895	47,701,845
Non-Tax Revenues	706,151	712,692	1,418,843
Subtotal - Non-Dedicated Revenue	24,115,101	25,005,587	49,120,688
Dedicated Revenue	5	5	10
Transfers In	149,147	149,277	298,424
Prior Year Adjustments	37,406	37,406	74,812
Subtotal - Other Revenue	186,558	186,688	373,246
Subtotal-Current Resources	24,301,659	25,192,275	49,493,934
Total Resources Available	27,745,649	27,590,866	52,937,924
<u>Actual & Estimated Spending</u>			
E-12 Education	10,189,537	10,401,834	20,591,371
Higher Education	1,703,064	1,703,064	3,406,128
Property Tax Aids & Credits	2,087,224	2,112,313	4,199,537
Health & Human Services	8,166,748	8,340,189	16,506,937
Public Safety & Judiciary	1,268,931	1,268,932	2,537,863
Transportation	124,996	124,556	249,552
Environment	165,894	165,769	331,663
Agriculture & Housing	121,421	121,421	242,842
Jobs, Economic Development & Commerce	154,252	160,956	315,208
State Government & Veterans	586,063	588,575	1,174,638
Debt Service	631,510	625,435	1,256,945
Capital Projects & Grants	152,418	164,805	317,223
Estimated Cancellations	-5,000	-15,000	-20,000
Total Expenditures & Transfers	25,347,058	25,762,849	51,109,907
Balance Before Reserves	2,398,591	1,828,017	1,828,017
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	1,885,950	1,885,950	1,885,950
Stadium Reserve	150,319	229,662	229,662
Budgetary Balance	12,322	-637,595	-637,595

Biennial Comparison

November 2020 Forecast

(\$ in thousands)

	Nov FY 2020-21	Nov FY 2022-23	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,971,359	3,443,990	-527,369
Current Resources:			
Tax Revenues	44,834,937	47,701,845	2,866,908
Non-Tax Revenues	1,543,287	1,418,843	-124,444
Subtotal - Non-Dedicated Revenue	46,378,224	49,120,688	2,742,464
Dedicated Revenue	800	10	-790
Transfers In	585,083	298,424	-286,659
Prior Year Adjustments	135,993	74,812	-61,181
Subtotal - Other Revenue	721,876	373,246	-348,630
Subtotal-Current Resources	47,100,100	49,493,934	2,393,834
Total Resources Available	51,071,459	52,937,924	1,866,465
<u>Actual & Estimated Spending</u>			
E-12 Education	19,880,902	20,591,371	710,469
Higher Education	3,407,129	3,406,128	-1,001
Property Tax Aids & Credits	3,905,331	4,199,537	294,206
Health & Human Services	13,772,147	16,506,937	2,734,790
Public Safety & Judiciary	2,562,198	2,537,863	-24,335
Transportation	349,370	249,552	-99,818
Environment	344,594	331,663	-12,931
Agriculture & Housing	251,759	242,842	-8,917
Jobs, Economic Development & Commerce	366,978	315,208	-51,770
State Government & Veterans	1,437,579	1,174,638	-262,941
Debt Service	1,055,625	1,256,945	201,320
Capital Projects & Grants	308,857	317,223	8,366
Estimated Cancellations	-15,000	-20,000	-5,000
Total Expenditures & Transfers	47,627,469	51,109,907	3,482,438
Balance Before Reserves	3,443,990	1,828,017	-1,615,973
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,377,319	1,885,950	-491,369
Stadium Reserve	80,861	229,662	148,801
Budgetary Balance	635,810	-637,595	-1,273,405



FY 2022-23 General Fund Budget

November 2020 Forecast vs End of 2020 5th Special Legislative Session

(\$ in thousands)

	Oct SS FY 2022-23	Nov FY 2022-23	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	479,683	3,443,990	2,964,307
Current Resources:			
Tax Revenues	44,880,975	47,701,845	2,820,870
Non-Tax Revenues	1,390,004	1,418,843	28,839
Subtotal - Non-Dedicated Revenue	46,270,979	49,120,688	2,849,709
Dedicated Revenue	0	10	10
Transfers In	178,222	298,424	120,202
Prior Year Adjustments	74,486	74,812	326
Subtotal - Other Revenue	252,708	373,246	120,538
Subtotal-Current Resources	46,523,687	49,493,934	2,970,247
Total Resources Available	47,003,370	52,937,924	5,934,554
<u>Actual & Estimated Spending</u>			
E-12 Education	20,744,889	20,591,371	-153,518
Higher Education	3,406,128	3,406,128	0
Property Tax Aids & Credits	4,170,073	4,199,537	29,464
Health & Human Services	16,757,172	16,506,937	-250,235
Public Safety & Judiciary	2,542,386	2,537,863	-4,523
Transportation	249,552	249,552	0
Environment	332,276	331,663	-613
Agriculture & Housing	242,842	242,842	0
Jobs, Economic Development & Commerce	329,082	315,208	-13,874
State Government & Veterans	1,172,213	1,174,638	2,425
Debt Service	1,276,337	1,256,945	-19,392
Capital Projects & Grants	316,412	317,223	811
Estimated Cancellations	-20,000	-20,000	0
Total Expenditures & Transfers	51,519,362	51,109,907	-409,455
Balance Before Reserves	-4,515,992	1,828,017	6,344,009
Cash Flow Account	350,000	350,000	0
Budget Reserve	1,885,950	1,885,950	0
Stadium Reserve	100,942	229,662	128,720
Budgetary Balance	-6,852,884	-637,595	6,215,289

FY 2024-25 General Fund Budget

November 2020 Forecast

(\$ in thousands)

	Nov FY 2024	Nov FY 2025	Biennial Total FY 2022-23
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	1,828,017	1,451,802	1,828,017
Current Resources:			
Tax Revenues	25,271,955	26,141,976	51,413,931
Non-Tax Revenues	711,927	708,557	1,420,484
Subtotal - Non-Dedicated Revenue	25,983,882	26,850,533	52,834,415
Dedicated Revenue	5	5	10
Transfers In	148,782	27,251	176,033
Prior Year Adjustments	37,406	37,406	74,812
Subtotal - Other Revenue	186,193	64,662	250,855
Subtotal-Current Resources	26,170,075	26,915,195	53,085,270
Total Resources Available	27,998,092	28,366,997	54,913,287
<u>Actual & Estimated Spending</u>			
E-12 Education	10,580,361	10,732,110	21,312,471
Higher Education	1,702,914	1,702,914	3,405,828
Property Tax Aids & Credits	2,159,185	2,195,472	4,354,657
Health & Human Services	8,859,033	9,228,593	18,087,626
Public Safety & Judiciary	1,268,932	1,268,932	2,537,864
Transportation	124,556	124,556	249,112
Environment	165,651	165,467	331,118
Agriculture & Housing	121,421	121,421	242,842
Jobs, Economic Development & Commerce	164,197	163,152	327,349
State Government & Veterans	596,625	588,799	1,185,424
Debt Service	638,836	643,718	1,282,554
Capital Projects & Grants	169,579	170,630	340,209
Estimated Cancellations	-5,000	-15,000	-20,000
Total Expenditures & Transfers	26,546,290	27,090,764	53,637,054
Balance Before Reserves	1,451,802	1,276,233	1,276,233
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	1,885,950	1,885,950	1,885,950
Stadium Reserve	319,182	418,674	418,674
Budgetary Balance	-1,103,330	-1,378,391	-1,378,391

Biennial Comparison

November 2020 Forecast

(\$ in thousands)

	Nov FY 2022-23	Nov FY 2024-25	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,443,990	1,828,017	-1,615,973
Current Resources:			
Tax Revenues	47,701,845	51,413,931	3,712,086
Non-Tax Revenues	1,418,843	1,420,484	1,641
Subtotal - Non-Dedicated Revenue	49,120,688	52,834,415	3,713,727
Dedicated Revenue	10	10	0
Transfers In	298,424	176,033	-122,391
Prior Year Adjustments	74,812	74,812	0
Subtotal - Other Revenue	373,246	250,855	-122,391
Subtotal-Current Resources	49,493,934	53,085,270	3,591,336
Total Resources Available	52,937,924	54,913,287	1,975,363
<u>Actual & Estimated Spending</u>			
E-12 Education	20,591,371	21,312,471	721,100
Higher Education	3,406,128	3,405,828	-300
Property Tax Aids & Credits	4,199,537	4,354,657	155,120
Health & Human Services	16,506,937	18,087,626	1,580,689
Public Safety & Judiciary	2,537,863	2,537,864	1
Transportation	249,552	249,112	-440
Environment	331,663	331,118	-545
Agriculture & Housing	242,842	242,842	0
Jobs, Economic Development & Commerce	315,208	327,349	12,141
State Government & Veterans	1,174,638	1,185,424	10,786
Debt Service	1,256,945	1,282,554	25,609
Capital Projects & Grants	317,223	340,209	22,986
Estimated Cancellations	-20,000	-20,000	0
Total Expenditures & Transfers	51,109,907	53,637,054	2,527,147
Balance Before Reserves	1,828,017	1,276,233	-551,784
Cash Flow Account	350,000	350,000	0
Budget Reserve	1,885,950	1,885,950	0
Stadium Reserve	229,662	418,674	189,012
Budgetary Balance	-637,595	-1,378,391	-740,796

FY 2018-25 Planning Horizon

November 2020 Forecast

(\$ in thousands)

	Actual FY 2018-19	Nov FY 2020-21	Nov FY 2022-23	Nov FY 2024-25
Actual & Estimated Resources				
Balance Forward From Prior Year	3,333,262	3,971,359	3,443,990	1,828,017
Current Resources:				
Tax Revenues	43,847,316	44,834,937	47,701,845	51,413,931
Non-Tax Revenues	1,692,791	1,543,287	1,418,843	1,420,484
Subtotal - Non-Dedicated Revenue	45,540,107	46,378,224	49,120,688	52,834,415
Dedicated Revenue	1,996	800	10	10
Transfers In	333,079	585,083	298,424	176,033
Prior Year Adjustments	164,293	135,993	74,812	74,812
Subtotal - Other Revenue	499,368	721,876	373,246	250,855
Subtotal-Current Resources	46,039,475	47,100,100	49,493,934	53,085,270
Total Resources Available	49,372,737	51,071,459	52,937,924	54,913,287
Actual & Estimated Spending				
E-12 Education	18,820,859	19,880,902	20,591,371	21,312,471
Higher Education	3,293,649	3,407,129	3,406,128	3,405,828
Property Tax Aids & Credits	3,650,488	3,905,331	4,199,537	4,354,657
Health & Human Services	13,298,218	13,772,147	16,506,937	18,087,626
Public Safety & Judiciary	2,356,579	2,562,198	2,537,863	2,537,864
Transportation	362,560	349,370	249,552	249,112
Environment	353,458	344,594	331,663	331,118
Agriculture & Housing	236,742	251,759	242,842	242,842
Jobs, Economic Development & Commerce	425,357	366,978	315,208	327,349
State Government & Veterans	1,196,395	1,437,579	1,174,638	1,185,424
Debt Service	1,112,908	1,055,625	1,256,945	1,282,554
Capital Projects & Grants	294,104	308,857	317,223	340,209
Other	47	0	0	0
Estimated Cancellations	0	-15,000	-20,000	-20,000
Total Expenditures & Transfers	45,401,364	47,627,469	51,109,907	53,637,054
Balance Before Reserves	3,971,373	3,443,990	1,828,017	1,276,233
Cash Flow Account	350,000	350,000	350,000	350,000
Budget Reserve	2,074,733	2,377,319	1,885,950	1,885,950
Stadium Reserve	55,075	80,861	229,662	418,674
Appropriations Carried Forward	70,978	0	0	0
Budgetary Balance	1,420,587	635,810	-637,595	-1,378,391