



Current Biennium: FY 2022-23 General Fund Budget

Estimates of Nondedicated Revenues
2022 Governor's Revised Recommendations

(\$ in Thousands)	Fiscal Year 2022	Fiscal Year 2023	Current Biennium
Non-Dedicated Revenues			
Individual Income Tax	14,477,173	15,581,835	30,059,008
Corporate Income Tax	2,375,832	2,024,655	4,400,487
Sales Tax	6,602,798	7,122,896	13,725,694
Cannabis Gross Receipts Tax	0	0	0
Statewide Property Tax	771,915	764,133	1,536,048
Estate Tax	210,600	215,400	426,000
Liquor, Wine & Beer Tax	104,550	107,700	212,250
Cigarette & Tobacco Products Tax	598,240	600,330	1,198,570
Taconite Occupation Tax	56,900	27,800	84,700
Mortgage Registry Tax	215,957	180,954	396,911
Deed Transfer Tax	200,936	201,538	402,474
Insurance Gross Earn & Fire Marshall	449,173	459,711	908,884
Controlled Substance Tax	5	5	10
Other Gross Earnings	50	50	100
Lawful Gambling Taxes	164,750	173,050	337,800
Medical Assistance Surcharges	330,772	348,984	679,756
Other Tax Refunds	(7,553)	(5,203)	(12,756)
Investment Income	30,000	30,000	60,000
Lottery Revenue	72,986	71,934	144,920
Tobacco Settlements	175,112	168,289	343,401
Departmental Earnings	218,083	212,641	430,724
DHS MSOP Collections	15,000	14,800	29,800
DHS SOS Collections	85,950	89,850	175,800
Fines & Surcharges	76,655	75,357	152,012
All Other Non-Dedicated Revenue	176,696	112,392	289,088
Transfer and Adjustments	248,279	819,393	1,067,672
Total Net Non-Dedicated Revenues	27,650,859	29,398,494	57,049,353

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
2022 Governor's Revised Recommendations

(\$ in Thousands)	Fiscal Year 2024	Fiscal Year 2025	Next Biennium
Non-Dedicated Revenues			
Individual Income Tax	16,342,035	16,691,529	33,033,564
Corporate Income Tax	1,846,673	1,801,686	3,648,359
Sales Tax	7,356,688	7,586,424	14,943,112
Cannabis Gross Receipts Tax	8,900	29,800	38,700
Statewide Property Tax	748,456	748,637	1,497,093
Estate Tax	225,000	240,500	465,500
Liquor, Wine & Beer Tax	110,250	112,880	223,130
Cigarette & Tobacco Products Tax	599,230	598,380	1,197,610
Taconite Occupation Tax	27,100	24,000	51,100
Mortgage Registry Tax	173,785	169,384	343,169
Deed Transfer Tax	199,666	206,558	406,224
Insurance Gross Earn & Fire Marshall	470,792	481,729	952,521
Controlled Substance Tax	5	5	10
Other Gross Earnings	50	50	100
Lawful Gambling Taxes	181,650	190,750	372,400
Medical Assistance Surcharges	366,069	383,902	749,971
Other Tax Refunds	(5,203)	(5,203)	(10,406)
Investment Income	30,000	30,000	60,000
Lottery Revenue	74,585	74,585	149,170
Tobacco Settlements	170,832	172,075	342,907
Departmental Earnings	215,087	215,264	430,351
DHS MSOP Collections	14,800	14,800	29,600
DHS SOS Collections	89,850	89,850	179,700
Fines & Surcharges	74,697	74,139	148,836
All Other Non-Dedicated Revenue	113,464	112,509	225,973
Transfer and Adjustments	749,103	186,151	935,254
Total Net Non-Dedicated Revenues	30,183,564	30,230,384	60,413,948

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

2022 Governor's Revised Recommendations

(\$ in thousands)

	Gov Rev FY 2022	Gov Rev FY 2023	Biennial Total FY 2022-23
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	7,025,957	6,546,049	7,025,957
Current Resources:			
Tax Revenues	26,552,098	27,803,838	54,355,936
Non-Tax Revenues	850,482	775,263	1,625,745
Subtotal - Non-Dedicated Revenue	27,402,580	28,579,101	55,981,681
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
Budget Changes - Taxes	0	-238,480	-238,480
Budget Changes - Non-Taxes	1	-1,005	-1,004
Subtotal-Current Resources	27,650,859	29,398,494	57,049,353
Total Resources Available	34,676,816	35,944,543	64,075,310
<u>Actual & Estimated Spending</u>			
E-12 Education	10,077,280	11,216,140	21,293,420
Higher Education	1,756,101	1,885,621	3,641,722
Property Tax Aids & Credits	2,075,125	4,205,114	6,280,239
Health & Human Services	7,059,022	9,904,971	16,963,993
Public Safety & Judiciary	1,356,437	1,489,117	2,845,554
Transportation	454,766	568,781	1,023,547
Environment	212,680	402,581	615,261
Economic Development, Energy, Ag and Housing	3,270,460	1,072,609	4,343,069
State Government & Veterans	1,105,317	811,983	1,917,300
Debt Service	592,426	621,763	1,214,189
Capital Projects & Grants	176,153	448,100	624,253
Estimated Cancellations	-5,000	-15,000	-20,000
Total Expenditures & Transfers	28,130,767	32,611,780	60,742,547
Balance Before Reserves	6,546,049	3,332,763	3,332,763
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	2,655,745	2,655,745	2,655,745
Stadium Reserve	212,600	326,761	326,761
Budgetary Balance	3,327,704	257	257



FY 2022-23 Current Biennium

2022 Governor's Revised Recommendations vs February 2022 Forecast

(\$ in thousands)

	Feb FY 2022-23	Gov Rev 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	54,594,416	54,355,936	-238,480
Non-Tax Revenues	1,626,749	1,625,745	-1,004
Subtotal - Non-Dedicated Revenue	56,221,165	55,981,681	-239,484
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
Budget Changes - Taxes	0	-238,480	-238,480
Budget Changes - Non-Taxes	0	-1,004	-1,004
Subtotal-Current Resources	57,288,837	57,049,353	-239,484
Total Resources Available	64,314,794	64,075,310	-239,484
<u>Actual & Estimated Spending</u>			
E-12 Education	20,502,935	21,293,420	790,485
Higher Education	3,511,868	3,641,722	129,854
Property Tax Aids & Credits	4,153,639	6,280,239	2,126,600
Health & Human Services	16,302,255	16,963,993	661,738
Public Safety & Judiciary	2,680,678	2,845,554	164,876
Transportation	477,224	1,023,547	546,323
Environment	398,127	615,261	217,134
Economic Development, Energy, Ag and Housing	826,327	4,343,069	3,516,742
State Government & Veterans	1,360,681	1,917,300	556,619
Debt Service	1,196,748	1,214,189	17,441
Capital Projects & Grants	338,774	624,253	285,479
Estimated Cancellations	-20,000	-20,000	0
Total Expenditures & Transfers	51,729,256	60,742,547	9,013,291
Balance Before Reserves	12,585,538	3,332,763	-9,252,775
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,655,745	2,655,745	0
Stadium Reserve	326,761	326,761	0
Budgetary Balance	9,253,032	257	-9,252,775



FY 2024-25 Planning Estimates

2022 Governor's Revised Recommendations

(\$ in thousands)

	Gov Rev FY 2024	Gov Rev FY 2025	Biennial Total FY 2022-23
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,332,763	3,962,736	3,332,763
Current Resources:			
Tax Revenues	28,651,146	29,261,011	57,912,157
Non-Tax Revenues	783,315	783,222	1,566,537
Subtotal - Non-Dedicated Revenue	29,434,461	30,044,233	59,478,694
Dedicated Revenue	5	5	10
Transfers In	712,084	149,252	861,336
Prior Year Adjustments	37,014	36,894	73,908
Subtotal - Other Revenue	749,103	186,151	935,254
Budget Changes - Taxes	-117,460	-76,270	-193,730
Budget Changes - Non-Taxes	11,642	74	11,716
Subtotal-Current Resources	30,183,564	30,230,384	60,413,948
Total Resources Available	33,516,327	34,193,120	63,746,711
<u>Actual & Estimated Spending</u>			
E-12 Education	11,426,619	11,528,816	22,955,435
Higher Education	1,875,671	1,875,171	3,750,842
Property Tax Aids & Credits	2,272,986	2,312,257	4,585,243
Health & Human Services	9,955,910	10,848,037	20,803,947
Public Safety & Judiciary	1,489,064	1,481,975	2,971,039
Transportation	338,649	353,229	691,878
Environment	185,342	184,737	370,079
Economic Development, Energy, Ag and Housing	467,155	450,140	917,295
State Government & Veterans	692,578	664,364	1,356,942
Debt Service	680,721	715,508	1,396,229
Capital Projects & Grants	173,897	188,696	362,593
Estimated Cancellations	-5,000	-15,000	-20,000
Total Expenditures & Transfers	29,553,592	30,587,930	60,141,522
Balance Before Reserves	3,962,736	3,605,190	3,605,190
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	2,655,745	2,655,745	2,655,745
Stadium Reserve	449,427	581,221	581,221
Budgetary Balance	507,564	18,224	18,224



Biennial Comparison

2022 Governor's Revised Recommendations
(\$ in thousands)

	Gov Rev FY 2022-23	Gov Rev FY 2024-25	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	7,025,957	3,332,763	-3,693,194
Current Resources:			
Tax Revenues	54,355,936	57,912,157	3,556,221
Non-Tax Revenues	1,625,745	1,566,537	-59,208
Subtotal - Non-Dedicated Revenue	55,981,681	59,478,694	3,497,013
Dedicated Revenue	10	10	0
Transfers In	959,181	861,336	-97,845
Prior Year Adjustments	108,481	73,908	-34,573
Subtotal - Other Revenue	1,067,672	935,254	-132,418
Budget Changes - Taxes	-238,480	-193,730	44,750
Budget Changes - Non-Taxes	-1,004	11,716	12,720
Subtotal-Current Resources	57,049,353	60,413,948	3,364,595
Total Resources Available	64,075,310	63,746,711	-328,599
<u>Actual & Estimated Spending</u>			
E-12 Education	21,293,420	22,955,435	1,662,015
Higher Education	3,641,722	3,750,842	109,120
Property Tax Aids & Credits	6,280,239	4,585,243	-1,694,996
Health & Human Services	16,963,993	20,803,947	3,839,954
Public Safety & Judiciary	2,845,554	2,971,039	125,485
Transportation	1,023,547	691,878	-331,669
Environment	615,261	370,079	-245,182
Economic Development, Energy, Ag and Housing	4,343,069	917,295	-3,425,774
State Government & Veterans	1,917,300	1,356,942	-560,358
Debt Service	1,214,189	1,396,229	182,040
Capital Projects & Grants	624,253	362,593	-261,660
Estimated Cancellations	-20,000	-20,000	0
Total Expenditures & Transfers	60,742,547	60,141,522	-601,025
Balance Before Reserves	3,332,763	3,605,190	272,426
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,655,745	2,655,745	0
Stadium Reserve	326,761	581,221	254,460
Budgetary Balance	257	18,224	17,966



FY 2024-25 Planning Estimates

2022 Governor's Revised Recommendations vs February 2022 Forecast

(\$ in thousands)

	Feb FY 2024-25	Gov Rev FY 2024-25	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	12,585,538	3,332,763	-9,252,775
Current Resources:			
Tax Revenues	58,105,887	57,912,157	-193,730
Non-Tax Revenues	1,566,389	1,566,537	148
Subtotal - Non-Dedicated Revenue	59,672,276	59,478,694	-193,582
Dedicated Revenue	10	10	0
Transfers In	849,588	861,336	11,748
Prior Year Adjustments	74,088	73,908	-180
Subtotal - Other Revenue	923,686	935,254	11,568
Budget Changes - Taxes	0	-193,730	-193,730
Budget Changes - Non-Taxes	0	11,716	11,716
Subtotal-Current Resources	60,595,962	60,413,948	-182,014
Total Resources Available	73,181,500	63,746,711	-9,434,789
<u>Actual & Estimated Spending</u>			
E-12 Education	21,242,455	22,955,435	1,712,980
Higher Education	3,505,828	3,750,842	245,014
Property Tax Aids & Credits	4,342,803	4,585,243	242,440
Health & Human Services	18,487,930	20,803,947	2,316,017
Public Safety & Judiciary	2,649,392	2,971,039	321,647
Transportation	271,460	691,878	420,418
Environment	357,639	370,079	12,440
Economic Development, Energy, Ag and Housing	605,023	917,295	312,272
State Government & Veterans	1,256,886	1,356,942	100,056
Debt Service	1,257,134	1,396,229	139,095
Capital Projects & Grants	350,423	362,593	12,170
Estimated Cancellations	-20,000	-20,000	0
Total Expenditures & Transfers	54,306,973	60,141,522	5,834,549
Balance Before Reserves	18,874,527	3,605,190	-15,269,337
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,655,745	2,655,745	0
Stadium Reserve	581,221	581,221	0
Budgetary Balance	15,287,561	18,224	-15,269,337



FY 2022-25 Planning Horizon

2022 Governor's Revised Recommendations

(\$ in thousands)

	Gov Rev FY 2022-23	Gov Rev FY 2024-25
<u>Actual & Estimated Resources</u>		
Balance Forward From Prior Year	7,025,957	3,332,763
Current Resources:		
Tax Revenues	54,355,936	57,912,157
Non-Tax Revenues	1,625,745	1,566,537
Subtotal - Non-Dedicated Revenue	55,981,681	59,478,694
Dedicated Revenue	10	10
Transfers In	959,181	861,336
Prior Year Adjustments	108,481	73,908
Subtotal - Other Revenue	1,067,672	935,254
Budget Changes - Taxes	-238,480	-193,730
Budget Changes - Non-Taxes	-1,004	11,716
Subtotal-Current Resources	57,049,353	60,413,948
Total Resources Available	64,075,310	63,746,711
<u>Actual & Estimated Spending</u>		
E-12 Education	21,293,420	22,955,435
Higher Education	3,641,722	3,750,842
Property Tax Aids & Credits	6,280,239	4,585,243
Health & Human Services	16,963,993	20,803,947
Public Safety & Judiciary	2,845,554	2,971,039
Transportation	1,023,547	691,878
Environment	615,261	370,079
Economic Development, Energy, Ag and Housing	4,343,069	917,295
State Government & Veterans	1,917,300	1,356,942
Debt Service	1,214,189	1,396,229
Capital Projects & Grants	624,253	362,593
Estimated Cancellations	-20,000	-20,000
Total Expenditures & Transfers	60,742,547	60,141,522
Balance Before Reserves	3,332,763	3,605,190
Cash Flow Account	350,000	350,000
Budget Reserve	2,655,745	2,655,745
Stadium Reserve	326,761	581,221
Budgetary Balance	257	18,224