

Debt Service and Capital Budget Tracking - Base Budget

All Figures in Thousands (000's)

	Current Biennium			Budget Biennium			Planning 'tails' Biennium		
	FY 2022	FY 2023	FY 2022-23	FY 2024	FY 2025	FY 2024-25	FY 2026	FY 2027	FY 2026-27
5 General Obligation (GO) Debt Service (1)	592,426	547,759	1,140,185	557,659	582,255	1,139,914	610,114	645,202	1,255,316
6									
7 Appropriations Bonds / Capital Projects / Other Spending									
8									
9 University of Minnesota Appropriations Bonds									
10 University of Minnesota Biomed	13,923	13,921	27,844	13,922	13,922	27,844	13,922	13,920	27,842
11 University of Minnesota Stadium	10,250	10,250	20,500	10,250	10,250	20,500	10,250	10,250	20,500
12									
13 State Appropriation Refunding Bonds	54,645	52,947	107,592	51,809	52,109	103,918	52,267	53,490	105,757
14 Vikings Stadium Debt Service and Transfers (2)	41,527	43,051	84,578	44,170	44,423	88,593	44,926	45,459	90,385
15 Lewis and Clark Water Project	1,247	1,253	2,500	1,252	1,253	2,505	1,253	1,251	2,504
16 Duluth Regional Exchange District	1,608	4,853	6,461	8,100	8,100	16,200	8,100	8,100	16,200
17									
18 2020 Capital Investment Bill Appropriations Bonds									
19 Admin Electric Vehicle Infrastructure	18	214	232	219	219	438	218	218	436
20 MPCA Response to Releases	362	1,908	2,270	1,909	1,909	3,818	1,913	1,910	3,823
21 Minnesota Public TV AP Bonds	190	1,623	1,813	1,631	1,627	3,258	1,628	1,627	3,255
22									
23 One Time Capital Appropriations									
24 Targeted Community Capital Grant Program	24,000	-	24,000	-	-	-	-	-	-
25 Fargo VA Medical Center Fisher House	-	500	500	-	-	-	-	-	-
26 Veterans Homes Supplemental Funding	10,329	16,544	26,873	-	-	-	-	-	-
27									
28 Total Capital Projects (Approp. Bonds & Other)	158,099	147,064	305,163	133,262	133,812	267,074	134,477	136,225	270,702
29									
30 Total Capital Investment	750,525	694,823	1,445,348	690,921	716,067	1,406,988	744,591	781,427	1,526,018
31 (1) Assumes \$880 million GO authorization in 2023, and \$880 million in 2024									
32 (2) Includes Grants to Minneapolis and St. Paul, Stadium Debt Service, and Minneapolis Sales tax to Minnesota Sports Facilities Authority									
33 Note: Excludes MHFA Housing Infrastructure Bond Debt Service									
34 Source: February 2023 MMB General Fund Balance									
35									
36 HF 669 & 670 Change from base									
37	FY 2022	FY 2023	FY 2022-23	FY 2024	FY 2025	FY 2024-25	FY 2026	FY 2027	FY 2026-27
38 Debt Service Increase over base for \$ 1.5 Billion GO bonding Authorization HF 669				9,527	30,282	39,809	46,923	51,095	98,018
39									
40 One Time Capital Appropriations HF 669				4,792	-	4,792	-	-	-
41 One Time Capital Appropriations HF 670				393,377	-	393,377	-	-	-
42 General Fund Cancellations				(1,169)	-	(1,169)	-	-	-
43 Net Onetime General Fund				397,000	-	397,000	-	-	-
44									
45 Total Capital Investment Increase over base				406,527	30,282	436,809	46,923	51,095	98,018
46									
47 Capital Investment Base +Proposed Change	750,525	694,823	1,445,348	1,097,448	746,349	1,843,797	791,514	832,522	1,624,036

Debt Service change from base if no bonding in 2023	(13,519)	(42,972)	(56,491)	(66,586)	(72,506)	(139,092)
HF 669 & 670 Difference From \$0 Bonding in 2023 - Debt Service Only (No GF capital projects)	23,046	73,254	96,300	113,509	123,601	237,110
HF 669 & 670 Difference From \$0 Bonding in 2023	420,046	73,254	493,300	113,509	123,601	237,110