

# Debt Service and Capital Budget Tracking

All Figures in Thousands (000's)

	Base Budget		Governor's Recommendations						HF 2529 1E					
	FY 2020-21	FY 2022-23	FY 2020	FY 2021	FY 2020-21	FY 2022	FY 2023	FY 2022-23	FY 2020	FY 2021	FY 2020-21	FY 2022	FY 2023	FY 2022-23
1 Appropriations Bonds / Capital Projects / Other Spending														
2														
3 Minnesota Housing Finance Agency (MHFA)	32,073	44,064	14,434	17,639	32,073	20,834	23,230	44,064	14,434	17,639	32,073	20,834	23,230	44,064
4 University of Minnesota TCF Stadium	20,500	20,500	10,250	10,250	20,500	10,250	10,250	20,500	10,250	10,250	20,500	10,250	10,250	20,500
5 University of Minnesota Biomed Facilities	27,847	27,849	13,921	13,926	27,847	13,926	13,923	27,849	13,921	13,926	27,847	13,926	13,923	27,849
6 State Appropriation Refunding Bond	109,641	108,484	54,934	54,707	109,641	54,645	53,839	108,484	54,934	54,707	109,641	54,645	53,839	108,484
7 Vikings Stadium Debt Service and Transfers	78,809	89,083	34,976	43,833	78,809	44,254	44,829	89,083	34,976	43,833	78,809	44,254	44,829	89,083
8 Lewis and Clark Water Project	3,034	3,030	1,519	1,515	3,034	1,512	1,518	3,030	1,519	1,515	3,034	1,512	1,518	3,030
9 Duluth Regional Exchange District	-	11,100			-	3,000	8,100	11,100			-	3,000	8,100	11,100
10 <b>Non Debt Service General Fund Capital Spending</b>				<b>33,883</b>	<b>33,883</b>			<b>-</b>	<b>61,478</b>		<b>61,478</b>			<b>-</b>
11														
12 <b>MPCA Electric Vehicle Infrastructure Approp. Bond Debt Service - \$14 Million</b>				<b>1,641</b>	<b>1,641</b>	<b>1,641</b>	<b>1,641</b>	<b>3,282</b>						
13 <b>MPCA Electric Vehicle Infrastructure Approp. Bond Debt Service - \$2 Million</b>									<b>235</b>	<b>235</b>	<b>235</b>	<b>235</b>	<b>235</b>	<b>470</b>
14 <b>New Approp Bond Debt Service - Public Television - \$15 Million</b>				<b>1,759</b>	<b>1,759</b>	<b>1,759</b>	<b>1,759</b>	<b>3,518</b>						
15 <b>New Approp Bond Debt Service - Public Television - \$13 Million</b>									<b>1,525</b>	<b>1,525</b>	<b>1,525</b>	<b>1,525</b>	<b>1,525</b>	<b>3,050</b>
16 <b>MPCA Response to Releases Approp. Bonds Debt Service</b>				<b>1,626</b>	<b>1,626</b>	<b>1,626</b>	<b>1,626</b>	<b>3,252</b>	<b>1,626</b>	<b>1,626</b>	<b>1,626</b>	<b>1,626</b>	<b>1,626</b>	<b>3,252</b>
17 <b>New Approp Bond Debt Service - MHFA - \$200 Million</b>					<b>-</b>	<b>8,000</b>	<b>8,000</b>	<b>8,000</b>						
18 <b>New Approp Bond Debt Service - MHFA - \$214 Million</b>													<b>8,560</b>	<b>8,560</b>
19														
20 <b>Total Appropriations Bonds / Capital Projects</b>	<b>271,904</b>	<b>304,110</b>	<b>130,034</b>	<b>180,779</b>	<b>305,787</b>	<b>153,447</b>	<b>168,715</b>	<b>304,110</b>	<b>191,512</b>	<b>145,256</b>	<b>333,382</b>	<b>151,807</b>	<b>167,635</b>	<b>304,110</b>
21														
22 General Obligation (GO) Debt Service - Base	1,130,051	1,204,966	540,081	589,970	1,130,051	610,195	594,771	1,204,966	540,081	589,970	1,130,051	610,195	594,771	1,204,966
23 <b>Additional GO Debt Service</b>	<b>-</b>	<b>-</b>		<b>19,818</b>	<b>19,818</b>	<b>61,204</b>	<b>98,586</b>	<b>159,790</b>	<b>19,818</b>	<b>19,818</b>	<b>61,204</b>	<b>98,586</b>	<b>159,790</b>	<b>159,790</b>
24														
25 <b>Total Debt Service (GO)</b>	<b>1,130,051</b>	<b>1,204,966</b>	<b>540,081</b>	<b>609,788</b>	<b>1,149,869</b>	<b>671,399</b>	<b>693,357</b>	<b>1,364,756</b>	<b>540,081</b>	<b>609,788</b>	<b>1,149,869</b>	<b>671,399</b>	<b>693,357</b>	<b>1,364,756</b>
26														
27 <b>Total Debt Service and Capital Projects</b>	<b>1,401,955</b>	<b>1,509,076</b>	<b>670,115</b>	<b>790,567</b>	<b>1,460,682</b>	<b>824,846</b>	<b>862,072</b>	<b>1,686,918</b>	<b>731,593</b>	<b>755,044</b>	<b>1,486,637</b>	<b>823,206</b>	<b>860,992</b>	<b>1,684,198</b>
28														
29 <b>Other Items</b>														
30 <b>Capital Budget Outreach and Assistance</b>				<b>235</b>	<b>235</b>	<b>235</b>	<b>235</b>	<b>470</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
31 <b>DNR Grant Management</b>				<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>200</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
32 <b>DEED Grant Management</b>				<b>135</b>	<b>135</b>	<b>135</b>	<b>135</b>	<b>270</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
33 <b>Maximum Effort School Change Debt Service Impact</b>				<b>(18)</b>	<b>(18)</b>	<b>(19)</b>	<b>(14)</b>	<b>(33)</b>	<b>(18)</b>	<b>(18)</b>	<b>(19)</b>	<b>(14)</b>	<b>(33)</b>	<b>(33)</b>
34														
35 <b>Total General Fund Change</b>			<b>-</b>	<b>59,179</b>	<b>59,179</b>	<b>66,681</b>	<b>112,068</b>	<b>178,749</b>	<b>61,478</b>	<b>23,186</b>	<b>84,664</b>	<b>64,571</b>	<b>110,518</b>	<b>175,089</b>
36														
37 <b>Trunk Highway Debt Service Increase</b>				<b>2,001</b>	<b>2,001</b>	<b>8,354</b>	<b>13,896</b>	<b>22,250</b>	<b>1,185</b>	<b>1,185</b>	<b>4,945</b>	<b>8,226</b>	<b>13,172</b>	<b>13,172</b>

38 Source: MMB February 2020 General Fund Forecast

39 Base GO borrowing at \$240 M in odd years and \$755 M GO bonding in even years.

40 (1) Governor's Capital Budget release narrative included \$30 million in General Fund spending for equity projects, which have not been included in draft language.

41 (2) Appropriation bond debt service estimate for \$2 M in Electric vehicle infrastructure, \$13 M for Public Television, \$214 M for Housing, and Trunk Highway Bonds based on ratios of Governor's recommendations.

## Debt Service and Capital Budget Tracking - General Fund Change From Base Only

All Figures in Thousands (000's)

	GOV		HF 2529 1E			
	FY 20-21	FY 22-23	FY 20-21	FY 22-23		
42	<b>Appropriation Bond Debt Service</b>				42	
43	MPCA Electric Vehicle Infrastructure	1,641	3,282	235	470	43
44	Public Television	1,759	3,518	1,525	3,050	44
45	MPCA Response to Releases Approp. Bonds Debt Service	1,626	3,252	1,626	3,252	45
46	MHFA Housing Infrastructure Bonds	-	8,000		8,560	46
47						47
48	<b>Total Appropriation Bond Debt Service</b>	<b>5,026</b>	<b>18,052</b>	<b>3,386</b>	<b>15,332</b>	48
49						49
50	<b>GO Bond Debt Service</b>				50	
51	<b>GO Bonds Debt Service - Change From Base</b>	<b>19,818</b>	<b>159,790</b>	<b>19,818</b>	<b>159,790</b>	51
52						52
53	<b>Cash Spending</b>				53	
54	Non Debt Service General Fund Capital Spending	33,883		61,478	-	54
55	MMB, DEED, DNR Staff	470	940	-	-	55
56	Maximum Effort School Change Debt Service Impact	(18)	(33)	(18)	(33)	56
57						57
58	<b>Total Cash Spending</b>	<b>34,335</b>	<b>907</b>	<b>61,460</b>	<b>(33)</b>	58
59						59
60	Grand Total General Fund Impact	59,179	178,749	84,664	175,089	60
61	Equity Projects (not included in language but tracked in Gov's Recs)	30,000				61
62						62
63	<b>Total Including \$30 Million</b>	<b>89,179</b>	<b>178,749</b>	<b>84,664</b>	<b>175,089</b>	63