

Debt Service and Capital Budget Tracking

All Figures in Thousands (000's)

| HF 337 1E 7 & Author's Amendment Above Base Cost / Spending | | | | | | |
|---|---------------|---------------|---------------|---------------|---------------|----------------|
| Proposed Debt Service Changes - General Fund | FY 2022 | FY 2023 | FY 2022-23 | FY 2024 | FY 2025 | FY 2024-25 |
| GO Bonding change from Base Debt Service -\$500 M GO | 4,874 | 17,781 | 22,655 | 20,791 | 19,146 | 39,937 |
| AP Debt Service - MHFA - \$150 M Housing Infrastructure Bonds | | | - | 6,000 | 12,000 | 18,000 |
| AP Debt Service - MHFA - \$50 M Shelters | | | | 3,550 | 3,550 | 7,100 |
| AP Bond Debt Service - \$300 M MPLS / STP Redevelopment | 20,918 | 20,918 | 41,836 | 20,918 | 20,918 | 41,836 |
| One time Appropriations* | 30,000 | | 30,000 | | | - |
| Total Capital Investment Changes from Base | 55,792 | 38,699 | 94,491 | 51,259 | 55,614 | 106,873 |

*Includes a one time \$1.086 million General Fund cost relating for the State Parking Fund in the miscellaneous article
 A provision in article 4 relating to Housing pool bonding deposit refund would incur a cost of \$253,310 and is accounted for in Housing Finance bill.
 Section 4 in article 4 authorizes the dept. of Administration to enter into a lease-purchase agreement for State Capitol area building security, an appropriation sufficient to make lease payment is not in this bill but would be necessary to enter into such a lease agreement.

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| Bond Sale Schedule | 1,286,432 |
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Base General Fund Debt Service for prior GO and Appropriation Bond debt authorizations, & Estimated GO borrowing
The figures below are not changes of the proposed bill, they are debt service amounts regardless of legislative action

| | FY 2022 | FY 2023 | FY 2022-23 | FY 2024 | FY 2025 | FY 2024-25 |
|--|---------|---------|------------|---------|---------|------------|
| General Obligation (GO) Debt Service - Base | 633,939 | 629,838 | 1,263,777 | 644,446 | 651,199 | 1,295,645 |
| Appropriations Bonds / Capital Projects / Other Spending | | | | | | |
| Minnesota Housing Finance Agency (MHFA) Base | 22,747 | 29,143 | 51,890 | 33,145 | 33,144 | 66,289 |
| University of Minnesota TCF Stadium Base | 10,250 | 10,250 | 20,500 | 10,250 | 10,250 | 20,500 |
| University of Minnesota Biomed Facilities Base | 13,926 | 13,923 | 27,849 | 13,923 | 13,925 | 27,848 |
| State Appropriation Refunding Bond Base | 54,645 | 53,839 | 108,484 | 53,987 | 54,290 | 108,277 |
| Vikings Stadium Debt Service and Transfers Base | 41,527 | 43,131 | 84,658 | 43,852 | 44,685 | 88,537 |
| Lewis and Clark Water Project Base | 1,512 | 1,518 | 3,030 | 1,517 | 1,518 | 3,035 |
| Duluth Regional Exchange District Base | 3,660 | 8,100 | 11,760 | 8,100 | 8,100 | 16,200 |
| ADM Electric Vehicle Infrastructure Debt Service | 234 | 234 | 468 | 234 | 234 | 468 |
| MPCA Response to Releases Debt Service | 2,158 | 2,158 | 4,316 | 2,158 | 2,158 | 4,316 |
| Minnesota Public TV Debt Service | 1,759 | 1,759 | 3,518 | 1,759 | 1,759 | 3,518 |
| Total Base Capital Projects (Approp. Bonds & Other) | 152,418 | 164,055 | 316,473 | 168,925 | 170,063 | 338,988 |
| Base Capital Investment Target | 786,357 | 793,893 | 1,580,250 | 813,371 | 821,262 | 1,634,633 |

| | | | | | | |
|---|----------------|----------------|------------------|----------------|----------------|------------------|
| Base Plus Proposed Debt Service Increase | 842,149 | 832,592 | 1,674,741 | 864,630 | 876,876 | 1,741,506 |
|---|----------------|----------------|------------------|----------------|----------------|------------------|

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| Ways and Means Target | 1,674,741 |
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| HF 728 & DE Amendment | | | | | | |
|---|---------|---------|------------|---------|---------|------------|
| Proposed Debt Service Changes - General Fund | FY 2022 | FY 2023 | FY 2022-23 | FY 2024 | FY 2025 | FY 2024-25 |
| AP Bond Debt Service - \$300 M MPLS / STP Redevelopment | 20,918 | 20,918 | 41,836 | 20,918 | 20,918 | 41,836 |

HF 337 & HF 728 contain clauses authorizing bonding only once would both HF 337 and HF 728 be enacted.

Source: MMB February 2021 General Fund Forecast

Base GO borrowing at \$240 M in odd years and \$880 M GO bonding in even years. Base does not assumed additional Appropriation bonds