



2024 Fee Report

Report to the Chairs of the Legislative Finance and Appropriations Committees
on Fees Collected and Spent by the
Minnesota Public Facilities Authority

In Accordance with Minnesota Statutes, Section 446A.04, Subdivision 5(b)

January 2025

Introduction

The enclosed report is submitted in compliance with Minnesota Statutes, section 446A.04, subdivision 5(b), which requires the Minnesota Public Facilities Authority (MPFA) to “annually report to the chairs of the finance and appropriations committees of the Legislature on: (1) the amount of fees collected under this subdivision for costs incurred by the authority; (2) the purposes for which the fee proceeds have been spent; and (3) the amount of any remaining balance of fee proceeds.”

Under Minnesota Statutes, Section 446A.04, Subdivision 5(a), the MPFA may collect up to 2% of each loan repayment as a servicing fee and an application fee up to 0.5% upon execution of certain loan and grant agreements. Credit enhancement applications under Minnesota Statutes, Section 446A.086 are subject to a \$500 application fee.

The enclosed Fee Report reflects the PFA’s fee collections and expenditures for the three most recent fiscal years: 2024, 2023, and 2022.

The MPFA’s legal authority and financial capacity to pay its administrative expenses and contract for services are necessary to fulfill its obligations and are critical to maintaining the MPFA’s AAA bond ratings. The expenditure of fee revenues is governed by federal regulations and / or state law. Both prohibit using the fees for any other purpose, providing another layer of protection considered by the rating agencies in evaluating the long-term management capacity and stability of the Authority.

For questions or more information about this report, contact:

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Note (as required by Minnesota Statutes, section 3.197): Preparation of this report required an estimated 3 hours of staff time for an approximate cost of \$201.

Description	FY 2024	FY 2023	FY 2022
Beginning cash balance	5,541,192	5,896,515	6,056,021
Fees collected during the fiscal year (+ ITC interest)	4,296,214	4,139,883	3,961,093
Expenditures during the fiscal year:			
Credit Enhancement Program	15,762	14,514	26,564
Clean Water Legacy Programs	28,267	29,385	80,528
Clean Water Revolving Fund:			
Bond related costs (audit, rebate calcs, etc)	174,294	48,602	38,719
Staff and general admin: B24-MPFA	883,913	905,168	732,208
R32-MPCA	2,464,716	1,921,798	1,797,961
Drinking Water Revolving Fund:			
Bond related costs (audit, rebate calcs, etc)	173,770	32,343	31,599
Staff and general admin: B24-MPFA	813,045	778,310	638,299
H12-MDH	906,342	731,098	716,473
Transportation Revolving Loan Fund:			
Bond related costs (audit, rebate calcs, etc)	-	-	2,625
Staff and general admin: B24-MPFA	30,683	33,989	55,624
total fee account expenditures	5,490,793	4,495,206	4,120,599
Ending Cash balance *	4,346,613	5,541,192	5,896,515
* balance by program:			
Credit Enhancement Program	13,827	13,589	14,603
Clean Water Legacy Programs	78,171	28,466	21,964
Clean Water Revolving Fund	3,241,355	3,787,053	3,742,672
Drinking Water Revolving Fund	874,104	1,601,804	2,029,158
Transportation Revolving Loan Fund	139,150	110,280	88,119
	4,346,606	5,541,192	5,896,515