

MINNESOTA MANAGEMENT AND BUDGET
BALANCES OF ENTITLEMENT ISSUERS - 2019

Close Date	Issuer & Project	Issuance	Bond Purpose	City of Saint Paul	Carry Forward City of Saint Paul	City of Minneapolis	Carry Forward City of Minneapolis	Minnesota Housing Finance Agency (Footnote 2)	Carry Forward Minnesota Housing Finance Agency	Dakota County	Carry Forward Dakota County
2018 Carryforward Into 2019		\$365,674,154			\$14,570,542		\$56,256,046		\$272,703,436		\$22,144,130
2019 Entitlement Authority		\$254,889,206		39,745,598		52,999,453		135,636,444		26,507,711	
2019 Transfer from Pools		\$52,205,013						52,205,013			
2019 TOTAL BEGINNING BALANCES (Footnote 1)		\$672,768,373		\$39,745,598 Paid	\$14,570,542	\$52,999,453 Paid	\$56,256,046	\$187,841,457 Paid	\$272,703,436	\$26,507,711	22,144,130
1/30/2019	Minnesota Housing Finance Agency - Rental Housing Bonds, 2019 Series A, Boulevard Apartments, LP	(6,980,000)	Residential Rental						(6,980,000)		
2/21/2019	Minnesota Housing Finance Agency - Homeownership Finance Bonds, 2019 Series A (Mortgage-Backed Securities Pass-Through Program)	(16,658,271)	Mortgage Bonds						(16,658,271)		
4/11/2019	Minnesota Housing Finance Agency - Residential Housing Finance Bonds, 2019 Series A, 2019 Series B and 2019 Series D	(38,963,370)	Mortgage Bonds						(38,963,370)		
4/25/2019	Minnesota Housing Finance Agency - Rental Housing Bonds, 2019 Series B, The Hylands II, LP	(4,090,000)	Residential Rental						(4,090,000)		
5/28/2019	Minnesota Housing Finance Agency - Homeownership Finance Bonds, 2019 Series C (Mortgage-Backed Securities Pass-Through Program)	(893,533)	Mortgage Bonds						(893,533)		
6/28/2019	City of Minneapolis - Multifamily Housing Revenue Note (Penn Avenue Union Project), Series 2019	(9,236,000)	Residential Rental				(9,236,000)				
7/31/2019	Dakota County CDA - Give Yourself Credit! Mortgage Credit Certificate Program, Series 2019	(6,000,000)	Mortgage Bonds							(6,000,000)	
7/31/2019	City of Minneapolis - Multifamily Housing Revenue Note (Lake Street Apartments Project), Series 2019	(13,500,000)	Residential Rental				(13,500,000)				
9/5/2019	Minnesota Housing Finance Agency - State Appropriation Bonds (Housing Infrastructure), 2019	(25,495,000)	Residential Rental				(23,739,157)	(5,235,380)			
9/11/2019	Minnesota Housing Finance Agency - Residential Housing Finance Bonds, 2019 Series E and F	(40,383,042)	Mortgage Bonds						(40,383,042)		
9/20/2019	City of Minneapolis - Multifamily Housing Revenue Notes (Mino-bimaadiziwin Project), Series 2019A and B	(20,488,910)	Residential Rental				(20,488,910)				
9/25/2019	Minnesota Housing Finance Agency - Rental Housing Bonds, 2019 Series C, West Birch Estates of Princeton LP	(3,125,000)	Residential Rental					(3,125,000)			
10/30/2019	City of Minneapolis - Multifamily Housing Revenue Bonds (Madison Apartments Project), Series 2019	(8,100,000)	Residential Rental				(8,100,000)				
11/6/2019	Minnesota Housing Finance Agency - Rental Housing Bonds, 2019 Series C, CB Mankato Housing II LP	(6,275,000)	Residential Rental					(6,275,000)			
12/5/2019	Minnesota Housing Finance Agency - Rental Housing Bonds, 2019 Series D, Cherokee Place, LLC	(5,550,000)	Residential Rental					(5,550,000)			
12/18/2019	Minnesota Housing Finance Agency - Rental Housing Bonds, 2019 Series F, White Oaks Estates of Baxter	(5,145,000)	Residential Rental					(5,145,000)			
12/18/2019	Dakota County CDA - Give Yourself Credit! Mortgage Credit Certificate Program, Series 2019	(6,000,000)	Mortgage Bonds							(6,000,000)	
12/19/2019	City of Minneapolis - Multifamily Housing Revenue Bonds (Gateway Northeast Project), Series 2019A	(18,833,000)	Residential Rental			(13,901,864)	(4,931,136)				
12/23/2019	Minnesota Housing Finance Agency - Homeownership Finance Bonds, 2019 Series H (Mortgage-Backed Securities Pass-Through Program)	(11,571)	Mortgage Bonds						(11,571)		
ALLOCATIONS IN 2019		<u>(\$235,727,697)</u>		\$0	\$0	<u>(\$13,901,864)</u>	<u>(\$56,256,046)</u>	<u>(\$43,834,157)</u>	<u>(\$113,215,167)</u>	<u>(\$12,000,000)</u>	\$0
UNALLOCATED BALANCES		\$437,040,676		\$39,745,598	\$14,570,542	\$39,097,589	\$0	\$144,007,300	\$159,488,269	\$14,507,711	\$22,144,130

* Footnotes

(1) An entitlement issuer electing to carry forward bonding authority under federal tax law has three additional calendar years to issue obligations under that authority. If any amount of carry forward authority is not issued within that timeframe, the unused amount will be deducted from the issuer's carryforward balance in the next calendar year. Entitlement allocations must be used for mortgage bonds, mortgage credit certificates, public facilities bonds, and residential rental project bonds, except that entitlement issuers may carry forward allocations for any qualified bond to the extent permitted by federal tax law.

(2) In accordance with M.S. 474A.22, subd. 1, \$29 million is reserved for the issuance of residential rental project bonds for purposes of the rehabilitation and renovation of the Fort Snelling Upper Post.

For questions regarding this report please contact Carol Swanson, Department of Management and Budget, 400 Centennial Building, 658 Cedar Street, St. Paul, MN 55155-1489. Telephone (651) 201-8099.

See this report and related tax exempt bonding information at <https://www.mn.gov/mmb/treasury-bonding/bonding/federal-bond-program/>