December 31, 2019

MINNESOTA MANAGEMENT AND BUDGET
2020 TAX-EXEMPT BOND VOLUME CAP DISTRIBUTION

2019 Population		**5,639,632**
Per Capita Maximum	**$**	**105.00**
2020 Volume Cap	**$**	**592,161,360**

Pools	MS 474A.03 Allocation	% Total	Pro-rata Shares Difference (2)	Total Shares	Final Allocations
Small Issue	$74,530,000	20.200022%	$45,086,724	$119,616,724	**$119,616,724**
Housing	122,060,000	33.082177%	73,839,869	195,899,869	**195,899,869**
Public Facilities	12,750,000	3.455659%	7,713,077	20,463,077	**20,463,077**
Total Pools	209,340,000	56.737858%	$126,639,670	335,979,670	**335,979,670**
Entitlements (1)					
Minnesota Housing Finance Agency	84,940,000	23.021466%	$51,384,225	$136,324,225	**$136,324,225**
City of Minneapolis	33,190,000	8.995555%	20,078,201	53,268,201	**53,268,201**
City of Saint Paul	24,890,000	6.745989%	15,057,138	39,947,138	**39,947,138**
Dakota County	16,600,000	4.499133%	10,042,126	26,642,126	**26,642,126**
Total Entitlements	159,620,000	43.262142%	$96,561,690	256,181,690	**256,181,690**
GRAND TOTALS	$368,960,000	100.000000%	$223,201,360	$592,161,360	**$592,161,360**

Volume Cap Difference	$	223,201,360
Total Available for Reallocation	$	223,201,360

(Footnote 1): These entitlements 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.

(Footnote 2) Pro-rata shares difference = % for each pool and entitlement issuer X $223,201,360.

See this report and related tax-exempt bonding information at:
https://mn.gov/mmb/debt-management/bonding/federal-bond-program/