

January 3, 2023

MINNESOTA MANAGEMENT AND BUDGET 2023 TAX-EXEMPT BOND VOLUME CAP DISTRIBUTION

2022 Population	5,717,184
Per Capita Maximum	\$ 120.00
2023 Volume Cap	\$ 686,062,080

Pools	MS 474A.03 Allocation	% Total	Pro-rata Shares Difference ⁽²⁾	Total Shares	Final Allocations
Small Issue	\$74,530,000	20.200022%	\$64,054,689	\$138,584,689	\$138,584,689
Housing	122,060,000	33.082177%	104,904,271	226,964,271	226,964,271
Public Facilities	12,750,000	3.455659%	10,957,966	23,707,966	23,707,966
Total Pools	209,340,000	56.737858%	179,916,926	389,256,926	389,256,926
Entitlements ⁽¹⁾					
Minnesota Housing Finance Agency	\$84,940,000	23.021466%	\$73,001,547	\$157,941,547	\$157,941,547
City of Minneapolis	33,190,000	8.995555%	28,525,092	61,715,092	61,715,092
City of Saint Paul	24,890,000	6.745989%	21,391,671	46,281,671	46,281,671
Dakota County	16,600,000	4.499133%	14,266,844	30,866,844	30,866,844
Total Entitlements	159,620,000	43.262142%	137,185,154	296,805,154	296,805,154
GRAND TOTALS	\$368,960,000	100.000000%	\$317,102,080	\$686,062,080	\$686,062,080

Volume Cap Difference	\$ 317,102,080
Total Available for Reallocation	<u><u>\$ 317,102,080</u></u>

(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 \$317,102,080.

See this report and related tax-exempt bonding information at:

<https://mn.gov/mmb/debt-management/bonding/federal-bond-program/>