

January 2, 2014

Senator Richard J. Cohen, Chair  
Senate Finance Committee  
Room 121 Capitol  
75 Rev. Dr. Martin Luther King Jr. Blvd.  
St. Paul, MN 55155-1606

Representative Lyndon Carlson, Sr., Chair  
House Ways & Means Committee  
479 State Office Building  
100 Rev. Dr. Martin Luther King Jr. Blvd.  
St. Paul, Minnesota 55155

RE: 2014 Report on Expenditure of Bond Proceeds

Dear Members of the 2014 Legislature:

Minnesota Statute 16A.501 requires the Commissioner of Management and Budget to report to the chairs of the Senate Finance Committee and the House Ways and Means Committee by January 1 of each year on the degree to which entities receiving any appropriation of bond proceeds have encumbered or expended that money.

In accordance with M.S. 16A.501, attached is an accounting report titled *Report on Expenditures of Bond Proceeds*. Projects listed on this reports represent activity reported on the SWIFT accounting system that went live as of July 1, 2011. All expenditures occurring before this date were reported on previous Reports on Expenditures of Bond Proceeds and are available on the MMB website.

Questions regarding this report may be directed to Kristin Hanson, Assistant Commissioner - Treasury at (651) 201-8030.

Sincerely,



James Schowalter  
Commissioner

Cc: Sen. LeRoy A. Stumpf, Chair  
Senate Capital Investment Committee

Representative Alice Hausman, Chair  
House Capital Investment Committee