

**MINNESOTA TAX EXEMPT BONDING ALLOCATIONS
2012 BALANCES OF ENTITLEMENT ISSUERS**

<u>Close</u> <u>Date</u>	<u>Issuer & Project</u>	<u>Issuance</u>	<u>Bond Purpose</u>	<u>City of Saint Paul</u>	<u>Carry Forward</u> <u>City of Saint Paul</u>	<u>City of</u> <u>Minneapolis</u>	<u>Carry Forward</u> <u>City of</u> <u>Minneapolis</u>	<u>Minnesota</u> <u>Housing Finance</u> <u>Agency</u>	<u>Carry Forward</u> <u>Minnesota Housing</u> <u>Finance Agency</u>	<u>Dakota County</u>	<u>Carry Forward</u> <u>Dakota County</u>
2011 Carryforward Into 2012		\$639,667,972			\$76,057,000		\$49,182,911		\$490,129,640		\$24,298,421
2012 Entitlement Authority		\$219,668,631		34,253,554		45,675,992		116,894,208		22,844,877	
2012 Penalty Reallocation ⁽³⁾		(\$123,655,925)		(22,029,075)		3,729,653		(101,679,427)		(3,677,076)	
2012 Transfer from Pools		\$313,152,988						313,152,988			
2012 BEGINNING BALANCES		\$1,048,833,666		\$12,224,479	\$76,057,000	\$49,405,645	\$49,182,911	\$328,367,769	\$490,129,640	\$19,167,801	\$24,298,421
(Footnote 1)						Paid					
4/26/12	MHFA 2012 Series A,B,C and D Mortgage Bonds	(79,448,076)	Single Family						(79,448,076)		
5/15/12	Current Year Pool Authority transfer MOHE #233 to MHFA	10,000,000	Residential Rental ⁽²⁾					10,000,000			
5/15/12	MHFA 2012 Series A-1,A-2 Yorkdale Townhomes	(8,965,000)	Residential Rental ⁽²⁾					(8,965,000)			
8/28/12	MHFA 2012 Series A GNMA Mortgage Bonds	(50,000,000)	Single Family						(50,000,000)		
8/31/12	City of Minneapolis 2012 Series A Longfellow Station Project	(15,950,000)	Residential Rental				(15,950,000)				
11/14/12	MHFA Convert 2009 Allocation to Mortgage Credit Certificate	(135,107,649)	Mortgage Credit Certificate						(135,107,649)		
11/16/12	St.Paul HRA Series 2012ABCD Schmidt Brewery Project	(69,300,000)	Residential Rental	(3,336,000)	(65,964,000)						
11/28/12	MHFA 2012 Series B GNMA & FNMA Mortgage Bonds	(75,000,000)	Single Family						(75,000,000)		
12/11/12	City of Minneapolis 2012 Series Spirit of Lake Project	(4,960,495)	Residential Rental				(4,960,495)				
12/12/12	DCCDA Convert 2011 Allocation to MCC Give Yourself Credit! Certificate Program, Series 2012	(11,422,421)	Mortgage Credit Certificate								(11,422,421)
12/13/12	City of Minneapolis 2012 Series 520 Second St Apartment Project	(7,500,000)	Residential Rental				(7,500,000)				
ALLOCATIONS IN 2012		(\$447,653,641)		(\$3,336,000)	(\$65,964,000)	\$0	(\$28,410,495)	\$1,035,000	(\$339,555,725)	\$0	(\$11,422,421)
UNALLOCATED BALANCES		\$601,180,025		\$8,888,479	\$10,093,000	\$49,405,645	\$20,772,416	\$329,402,769	\$150,573,915	\$19,167,801	\$12,876,000

* Footnotes

- (1) Any amount of bonding authority that an entitlement issuer carries forward under federal tax law that is not permanently issued by the last business day in December of the succeeding calendar year shall be deducted from the entitlement allocation for that entitlement issuer in the next calendar year. 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.
- (2) Pursuant to M.S. 474A and an agreement between MOHE and MHFA, \$10 Million was transferred from a current year MOHE Pool Allocation #234 dated 1/23/2012 to MHFA. The Transfer of Allocation did not and will not change the current year or carry forward allocation balances.
- (3) Adjusted for unused carryforward authority from 2008, 2009 and 2010. Unused authority in the amounts of MHFA \$490,129,640; City of Minneapolis \$14,447,399; City of St. Paul \$42,066,000 and Dakota County \$12,876,000 carryforward. Under M.S. 474A.04, Subd. 1a the unused portion will be deducted in the next calendar year and reallocated consistent with section 474A.03. The penalty cannot exceed the current year allocation.

For questions regarding this report please contact Susan Gurrola, Minnesota Management & Budget, 400 Centennial Building, 658 Cedar Street, St. Paul, MN 55155-1489. Telephone (651) 201-8046.

See this report and related tax exempt bonding information at www.mmb.state.mn.us/2012.-teb