MINNESOTA DEPARTMENT OF FINANCE 2003 TAX EXEMPT BOND VOLUME CAP DISTRIBUTION

2002 Population Per Capita Maximum 2003 Volume Cap

5,019,720 \$75.00 \$376,479,000

<u>Pools</u>	MS 474A.03 Allocation	% Total	Pro-rata Shares Difference (2)	Total Shares	Final Allocations (Rounded)
Small Issue	\$74,530,000	20.200022%	\$1,518,840	\$76,048,840	\$76,049,000
Housing	122,060,000	33.082177%	2,487,449	124,547,449	124,547,000
Public Facilities	12,750,000	3.455659%	259,831	13,009,831	13,010,000
Total Pools	209,340,000	56.737858%	4,266,120	213,606,120	213,606,000
Entitlements (1)					
Minnesota Housing Finance Agency	84,940,000	23.021466%	1,730,984	86,670,984	86,671,000
City of Minneapolis	33,190,000	8.995555%	676,376	33,866,376	33,867,000
City of Saint Paul	24,890,000	6.745989%	507,231	25,397,231	25,397,000
Dakota County	16,600,000	4.499133%	338,290	16,938,290	16,938,000
Total Entitlements	159,620,000	43.262142%	3,252,881	162,872,881	162,873,000
GRAND TOTALS	\$368,960,000	100.000000%	\$7,519,000	\$376,479,000	\$376,479,000

Volume Cap Difference\$7,519,000Total Available for Reallocation\$7,519,000

(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 \$7,519,000.

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