

MINNESOTA MANAGEMENT & BUDGET 2012 TAX EXEMPT BOND VOLUME CAP DISTRIBUTION

2011 Population **5,344,861**
 Per Capita Maximum \$ **95.00**
 2012 Volume Cap \$ **507,761,795**

| <u>Pools</u> | MS 474A.03 Allocation | % Total | Pro-rata Shares Difference ⁽²⁾ | Total Shares before Penalty | Reallocated of Penalty ⁽³⁾ | Final Allocations |
|------------------------------------|--------------------------|--------------------|---|-----------------------------------|--|----------------------|
| Small Issue | \$74,530,000 | 20.200022% | \$28,037,993 | \$102,567,993 | \$44,024,439 | \$146,592,432 |
| Housing | 122,060,000 | 33.082177% | \$45,918,655 | 167,978,655 | 72,100,134 | 240,078,789 |
| Public Facilities | 12,750,000 | 3.455659% | \$4,796,516 | 17,546,516 | 7,531,351 | 25,077,867 |
| Total Pools | 209,340,000 | 56.737858% | \$78,753,164 | \$288,093,164 | 123,655,924 | \$411,749,088 |
| Entitlements ⁽¹⁾ | | | | | | |
| Minnesota Housing Finance Agency | 84,940,000 | 23.021466% | \$31,954,208 | \$116,894,208 | (101,679,427) | \$15,214,781 |
| City of Minneapolis | 33,190,000 | 8.995555% | \$12,485,992 | \$45,675,992 | 3,729,653 | 49,405,645 |
| City of Saint Paul | 24,890,000 | 6.745989% | \$9,363,554 | \$34,253,554 | (22,029,075) | 12,224,479 |
| Dakota County | 16,600,000 | 4.499133% | \$6,244,877 | \$22,844,877 | (3,677,076) | 19,167,801 |
| Total Entitlements | 159,620,000 | 43.262142% | \$60,048,631 | \$219,668,631 | (123,655,924) | \$96,012,707 |
| GRAND TOTALS | \$368,960,000 | 100.000000% | \$138,801,795 | \$507,761,795 | \$0 | \$507,761,795 |

| | |
|---|-----------------------|
| Volume Cap Difference | \$ 138,801,795 |
| Total Available for Reallocation | <u>\$ 138,801,795</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 \$138,801,795.

(Footnote 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.

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