

January 2, 2024

**MINNESOTA MANAGEMENT AND BUDGET  
2024 TAX-EXEMPT BOND VOLUME CAP DISTRIBUTION**

2023 Population 5,737,915  
Per Capita Maximum \$ 125.00  
2024 Volume Cap \$ 717,239,375

<b>Pools</b>	<b>MS 474A.03 Allocation</b>	<b>% Total</b>	<b>Pro-rata Shares Difference <sup>(2)</sup></b>	<b>Total Shares</b>	<b>Final Allocations</b>
<b>Small Issue</b>	\$74,530,000	20.200022%	70,352,510	\$144,882,510	<b>\$144,882,510</b>
<b>Housing</b>	122,060,000	33.082177%	115,218,399	237,278,399	<b>237,278,399</b>
<b>Public Facilities</b>	12,750,000	3.455659%	12,035,347	24,785,347	<b>24,785,347</b>
<b>Total Pools</b>	<b>209,340,000</b>	<b>56.737858%</b>	<b>197,606,256</b>	<b>406,946,256</b>	<b>406,946,256</b>
<b>Entitlements <sup>(1)</sup></b>					
<b>Minnesota Housing Finance Agency</b>	\$84,940,000	23.021466%	80,179,017	\$165,119,017	<b>\$165,119,017</b>
<b>City of Minneapolis</b>	33,190,000	8.995555%	31,329,662	64,519,662	<b>64,519,662</b>
<b>City of Saint Paul</b>	24,890,000	6.745989%	23,494,888	48,384,888	<b>48,384,888</b>
<b>Dakota County</b>	16,600,000	4.499133%	15,669,552	32,269,552	<b>32,269,552</b>
<b>Total Entitlements</b>	<b>159,620,000</b>	<b>43.262142%</b>	<b>150,673,119</b>	<b>310,293,119</b>	<b>310,293,119</b>
<b>GRAND TOTALS</b>	<b>\$368,960,000</b>	<b>100.000000%</b>	<b>348,279,375</b>	<b>717,239,375</b>	<b>\$717,239,375</b>

**Volume Cap Difference** \$ 348,279,375  
**Total Available for Reallocation** \$ 348,279,375

(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 \$348,279,375.

**See this report and related tax-exempt bonding information at:**  
<https://mn.gov/mmb/debt-management/bonding/federal-bond-program/>