Private Activity Bond Volume Cap and Impacts on Minnesota Housing
Minnesota’s 2016 Tax Exempt Bond Volume Cap
$550 million

Entitlement Issuers
$238 m

- Minneapolis $49 m
- St. Paul $37 m
- Dakota County $25 m
- Minnesota Housing $126 m

Pools Administered by Minnesota Management and Budget
$312 m

- Housing Pool $182 m
- Small Issue Pool $111 m
- Public Facilities Pool $19 m

Unified Pool*

- Minnesota Housing**

* Day after the last Monday in July any bonding authority remaining in small issue pool, the housing pool, and the public facilities pool is transfer to the unified pool

** Any remaining bonding authority in the Unified Pool is allocated to Minnesota Housing on December 1
Minnesota's Use of Tax-Exempt Bond Volume Cap

- Rental (includes Entitlements and State Pools)
- Homeownership

$ in millions

- 2011: Rental 184, Homeownership 157
- 2012: Rental 142, Homeownership 340
- 2013: Rental 186, Homeownership 191
- 2014: Rental 150, Homeownership 401
- 2015: Rental 401, Homeownership 313
- Est 2016: Rental 400, Homeownership 232
Minnesota's Tax Exempt Bond Use 2011-2016

$ in millions

1,375
1,722

Rental (includes Entitlements and State Pools)

Homeownership
Un-Used Balance of State Housing Pool

<table>
<thead>
<tr>
<th>Year</th>
<th>Un-Used Balance ($ in millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>157</td>
</tr>
<tr>
<td>2012</td>
<td>224</td>
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<td>152</td>
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<td>144</td>
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<td>2016</td>
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