



Office Memorandum

Date: July 19, 2010

To: Senator Richard Cohen, Senate Finance Committee
Senator David Senjem, Senate Minority Leader
Senator Thomas Bakk, Senate Tax Committee Chair
Representative Loren Solberg, House Ways & Means Committee Chair
Representative Kurt Zellers, House Minority Leader
Representative Ann Lenczewski, House Tax Committee Chair

From: Tom J. Hanson, *TJH*
Commissioner

Phone: 651-201-8010

Subject: Notice of General Obligation Bond Sales

In accordance with Minnesota Statutes 16A.641, Subdivision 2, the purpose of this notice is to report on the planned sale of state general obligation bonds.

The state has scheduled sales of \$635,000,000 of general obligation various purpose bonds, \$225,000,000 of general obligation trunk highway bonds, and \$5,000,000 of general obligation taxable bonds. The bonds are scheduled to be sold on Tuesday, August 3, 2010 starting at 9:30 a.m. in the Minnesota Management & Budget offices.

Attached is information on authorizations and projects to be funded from the various purpose bond proceeds. The attachments are:

1. A summary sheet showing the dollar amount of the bonds to be sold for each authorization.
2. Each legislative authorization and projects within the authorization to receive funding. The amounts shown are the total amounts authorized from each project.
3. Cash Flow Update – All Bond Projects. This report lists the cash flow needs for each state agency by authorization for fiscal years 2011 through 2013.
4. Bond Sales Required Worksheet that shows the calculation to determine the actual amount of bonds to be sold for each authorization.

As stated in Minnesota Statute 16A.641, your recommendations are advisory. Failure to respond within ten days is deemed a positive response. If you have any questions or comments regarding the bonds, please contact Katherine Kardell, Assistant Commissioner at 651-201-8030.

Attachments

GENERAL OBLIGATION BONDS AUTHORIZED, ISSUED AND UNISSUED

August 1, 2010

(\$ in Thousands)

<u>Purpose of Issue</u>	<u>Law Authorizing</u>	<u>Total Authorization (1)(2)</u>	<u>Previously Issued</u>	<u>The Bonds</u>	<u>Remaining Authorization</u>
Building	1990, Ch. 610	\$270,129.1	\$270,126.0	\$0.0	\$3.1
Building	1994, Ch. 643	523,874.5	523,849.0	0.0	\$25.5
Building	X1997, Ch. 2	37,432.0	37,335.0	0.0	\$97.0
Building	1999, Ch. 240	439,437.0	438,865.0	0.0	\$572.0
Various Purpose	2000, Ch. 492	527,684.6	518,170.0	1,000.0	\$8,514.6
Various Purpose	X2001, Ch. 12	116,758.7	115,425.0	21.0	\$1,312.7
Various Purpose	2002, Ch. 374	74,017.0	74,017.0	0.0	\$0.0
Various Purpose	2002, Ch. 393	600,831.8	598,605.0	0.0	\$2,226.8
Various Purpose	X2002, Ch. 1	15,273.0	15,055.0	0.0	\$218.0
Trunk Highway	X2003, Ch. 19, Art. 3	400,191.4	399,990.0	0.0	\$201.4
Trunk Highway	X2003, Ch. 19, Art. 4	106,026.5	105,700.0	0.0	\$326.5
Various Purpose	2005, Ch. 20	941,297.4	905,079.0	15,000.0	\$21,218.4
Various Purpose	2006, Ch. 258	1,002,855.2	928,975.0	30,000.0	\$43,880.2
Various Purpose	X2007, Ch. 2	53,971.7	22,845.0	13,000.0	\$18,126.7
Trunk Highway	X2007, Ch. 2	20,020.0	19,085.0	0.0	\$935.0
Trunk Highway	2008, Ch. 152	1,783,300.0	180,975.0	213,000.0	\$1,389,325.0
Transportation	2008, Ch. 152	60,060.0	37,500.0	15,000.0	\$7,560.0
Various Purpose	2008, Ch. 179	800,869.3	562,298.0	136,649.0	\$101,922.3
Various Purpose	2008, Ch. 365	105,500.0	58,400.0	33,330.0	\$13,770.0
Trunk Highway	2009, Ch. 36	40,000.0	5,000.0	0.0	\$35,000.0
Various Purpose	2009, Ch. 93	258,865.0	106,500.0	81,000.0	\$71,365.0
Trunk Highway	2009, Ch. 93	2,705.0	2,700.0	0.0	\$5.0
Various Purpose	2010, Ch. 189 ⁽³⁾	1,074,865.0	0.0	315,000.0	\$759,865.0
Trunk Highway	2010, Ch. 189 ⁽³⁾	32,945.0	0.0	12,000.0	\$20,945.0
Trunk Highway	2010, Ch. 388	<u>100,100.0</u>	<u>0.0</u>	<u>0.0</u>	<u>100,100.0</u>
Totals		\$9,389,009.4	\$5,926,494.0	\$865,000.0	\$2,597,515.4

⁽¹⁾ Amount as shown reflects any amendments by subsequent session laws.

⁽²⁾ Minnesota Statutes, Section 16A.642, requires the Commissioner to prepare and present to appropriate legislative committees on or before January 1 of each odd-numbered year, a report on the status of certain bond authorizations which are more than four years old which have been implemented to a certain degree, and of other bond authorizations or bond proceeds balances that may be cancelled due to completion or cancellation of the projects to be financed. Bond authorizations and bond proceeds balances reported on by the Commissioner are cancelled effective the following July 1, unless specifically reauthorized by an act of the Legislature.

⁽³⁾ The Governor vetoed \$361,460,000 of appropriations for various purpose capital projects and \$6,500,000 for Trunk Highway projects to be funded from Laws 2010, Chapter 189. The Governor will request that the bond authorization be reduced to match the appropriations in the 2011 Legislative Session.

PROJECT DESCRIPTION

Set forth below are the titles or names of the projects or types of projects eligible to be financed in whole or in part from the proceeds of the Bonds, and the total amount appropriated by the State Legislature for this purpose. In the Order authorizing the issuance of the Bonds the Commissioner has reserved the right for a specified period to reassign Bonds issued to legislative authorizations and purposes other than those listed in the section hereof entitled "Authorization and Purpose" and on page C-2 of Appendix C.

(\$ in Thousands)

Law Authorizing	Agency	Location Or Program	Project/Program Description	Total Project Appropriation
2000, Chapter 492				
	Corrections, Department of	Bayport	Storm Sewer Project	2,680
	Human Services, Department of	St. Peter	SPRTC — Upgrade Shantz & Pextons Bldgs.	7,200
	Water & Soil Resources Board	Statewide	RIM Reserve — Habitat, Soil Cons, Water Quality	20,000
	Water & Soil Resources Board	Statewide	RIM Reserve Reserve Programs (Non- CREP)	1,000
X2001, Chapter 12				
	BLUSR	Statewide	CREP Program	43,000
2005, Chapter 20				
	MnSCU	St. Cloud	Tech Workforce Center Addition	15,056
	MnSCU	Systemwide	Demolition	1,625
	Ctr for Arts Educ		Asset Preservation	558
	Ctr for Arts Educ		Beta Building Demolition	525
	Education	Statewide	Early Childhood Facilities	500
	MN State Academies	Systemwide	Asset Preservation	4,255
	Natural Resources	Statewide	Flood Hazard Mitigation Grants	27,000
	Natural Resources	Statewide	Dam Repair/Reconstruction/Removal	2,000
	Natural Resources	Statewide	Rim Critical Habitat Match	2,000
	Natural Resources	Red River	Canoe and Boating Routes	300
	Natural Resources	Statewide	Stream Protection	500
	Natural Resources	Statewide	Metro Greenways	500
	Natural Resources	Systemwide	Native Prairie Bank Easements	1,000
	Natural Resources	Systemwide	SNA Acquisition	7,910
	Natural Resources	Systemwide	Fish Hatchery Improvements	1,700
	Natural Resources	Systemwide	RIM Wildlife Management Area Development	600
	Natural Resources	Systemwide	State Forest Land Acquisition	1,500
	Natural Resources	Systemwide	State Park Building Development	1,800
	Natural Resources	Lake Superior	Safe Harbors	2,000
	Natural Resources	Statewide	Asset Preservation	2,000
	Natural Resources	Systemwide	Field Office Renovations	300
	BWSR	Statewide	RIM Reserve and CREP	23,000
	BWSR	Statewide	Local Government Road Wetland Replacement	4,362
	Administration	Statewide	CAPRA	3,000
	Administration	Statewide	Asset Preservation- Admin Properties	2,500
	Administration	Statewide	Parking	1,779
	CAAPB	St. Paul	Capitol Restoration Design	1,200
	CAAPB	St. Paul	Capitol Building Repair	1,170
	Military Affairs	Systemwide	Asset Preservation	3,000
	Military Affairs	Systemwide	Facility Life Safety	1,000

Law Authorizing	Agency	Location Or Program	Project/Program Description	Total Project Appropriation
	Transportation	Statewide	Local Bridge Replacement	40,000
	Transportation	New Brighton	Rail Service Improvement Grants	2,500
	Transportation	Duluth	Aerial Lift Bridge	1,000
	Met Council	Minneapolis	Cedar Avenue Bus Rapid Transit	10,000
	Met Council	Minneapolis	Central Corridor	5,250
	Met Council	Hastings	Red Rock Corridor	500
	Met Council	St. Paul	Rush Line Corridor	500
	Met Council	Metropolitan	Regional Parks	14,664
	Human Services	St. Peter	New Facilities Sex Offender Program	3,259
	Human Services	St. Peter	Forensic Nursing Facility	8,600
	Human Services	Systemwide	Redevelopment/Demolition	9,000
	Human Services	Systemwide	Roof Repair	1,014
	Human Services	Systemwide	Asset Preservation	3,000
	Vet's Home Board	Luverne	Dementia Wander Area	306
	Vet's Home Board	Minneapolis	Adult Day Care	1,031
	Vet's Home Board	Willmar	Vets Home Predesign	100
	Corrections	Stillwater	MCF 150 Bed Segregation Unit	3,500
	Corrections	Willow River	MCF Activities Building	2,000
	Corrections	Moose Lake	MCF CIP Expansion	350
	DEED	Statewide	Wastewater Infrastructure Funding	29,900
	DEED	Statewide	Total Maximum Daily Load Grants	2,000
	DEED	Austin	Flood Damage	2,000
	DEED	Crookston	Emergency Riverbank Protection	2,500
	DEED	Worthington	Lewis and Clark Rural Water System	2,000
	DEED	Roseau	Infrastructure Repair and Improvements	13,220
	DEED	Statewide	Rural Infrastructure	10,000
	DEED	Statewide	Redevelopment Grants	15,000
	DEED	Statewide	Bioscience Development	18,500
	DEED	Minneapolis	Minnesota Planetarium	22,000
	Housing Finance	Hennepin	County Housing	350
	Historical Society	Systemwide	Historic Sites Asset Preservation	4,000
	MMB	Statewide	Bond Sale Expenses	884
2006, Chapter 258				
	U of M	Duluth	Labovitz School of Business	15,333
	U of M	Morris	West Central Research and Outreach	2,500
	MnSCU	Cloquet	TCC Library Addition and Cultural CTR	12,390
	MnSCU	St. Paul	SU Smart Classroom Center	300
	MnSCU	Minneapolis	MCTC Co-Located Law Enforcement CTR	350
	MnSCU	Minneapolis	CTC Science and Health Renovation	18,874
	MnSCU	Moorhead	SU Lommen Hall Addition and Renovation	300
	MnSCU	St. Cloud	SU Math and Science Addition	14,000
	MnSCU	St. Cloud	SU Riverview Hall	4,500
	MnSCU	Systemwide	Demolition	1,660
	MnSCU	Systemwide	Science Lab and Workforce Initiatives	5,140
	MnSCU	Systemwide	Property Acquisition	3,400
	PCAE	Statewide	Asset Preservation	1,051
	Education	Statewide	Early Childhood Facilities	500
	MSA	Faribault	Asset Preservation	2,509
	MSA	Faribault	MSAD Frechette Renovation	25
	Natural Resources	Statewide	Statewide Asset Preservation	2,000
	Natural Resources	Statewide	Dam Repair	2,250
	Natural Resources	Statewide	Stream Protection	2,000
	Natural Resources	Statewide	Water Access and Fishing Piers	3,000
	Natural Resources	Two Harbors	Lake Superior Safe Harbors	3,000
	Natural Resources	Statewide	Fisheries Acquisition and Improvement	2,000
	Natural Resources	Statewide	Fish Hatchery Improvements	1,000
	Natural Resources	Statewide	Wildlife Area Acquisition and Improvement	14,000
	Natural Resources	Statewide	Waterfowl Habitat	1,000
	Natural Resources	Statewide	SNA Acquisition and Development	2,000

Law Authorizing	Agency	Location Or Program	Project/Program Description	Total Project Appropriation
	Natural Resources	Statewide	State Forest Land Acquisition	1,000
	Natural Resources	Systemwide	State Land Reforestation	4,000
	Natural Resources	Systemwide	State Park and Rec Area Acquisition	3,000
	Natural Resources	Systemwide	State Park Infrastructure Rehab	3,000
	Natural Resources	Systemwide	State Park Building Rehab	3,000
	Natural Resources	Systemwide	State Park Camper Cabins	2,000
	Natural Resources	Statewide	State Trail Acquisition and Development	10,811
	Natural Resources	Statewide	Regional Trails Grants	1,133
	Natural Resources	Statewide	Trail Connections Grants	2,010
	Natural Resources	Metropolitan	Metro Greenways	500
	Natural Resources	Statewide	Local Community Grants	2,000
	Natural Resources	Statewide	Prairie Wetland ELC	2,000
	PCA	Statewide	Closed Landfill Bonding	10,800
	PCA	Statewide	Capital Assistance Program	4,000
	PCA	Koochiching	County Clean Energy Facility	2,500
	BWSR	Statewide	Local Government Road Wetland Replacement	3,500
	BWSR	Statewide	Streambank, Lakeshore Erosion Control	1,000
	BWSR	Statewide	Study Area II	500
	BWSR	Willmar	Grass Lake	2,200
	Agriculture	St. Paul	Joint Bio-Safety Lab	1,500
	Administration	Statewide	CAPRA	4,000
	Administration	Statewide	Asset Preservation	5,000
	Administration	St. Paul	Workers Memorial	100
	Administration	St. Paul	Hmong Veteran's Statue	150
	CAAPB	St. Paul	Capitol Building Restoration Phase I	2,400
	Military Affairs	Systemwide	Asset Preservation	4,000
	Military Affairs	Systemwide	Facility Life Safety	1,000
	Military Affairs	Systemwide	Range Lead Abatement	1,029
	Military Affairs	Systemwide	Facility ADA Requirements	1,400
	Military Affairs	Systemwide	Starbase MN	150
	Transportation	Statewide	Local Bridge Replacement	55,000
	Transportation	Statewide	Local Road Improvement Grants	16,000
	Transportation	Minneapolis	Northstar Commuter Rail	60,000
	Transportation	Duluth	St Louis County Northeastern Rail Initiative	1,300
	Transportation	Statewide	Rail Service Improvement	3,700
	Transportation	Statewide	Port Development	3,000
	Transportation	Statewide	Greater MN Transit	2,000
	Transportation	St. Cloud	Airport Land Acq	2,000
	Met Council	Minneapolis	I-35 Bus Rapid Transit	3,300
	Met Council	Bloomington	Cedar Avenue Busway	5,000
	Met Council	Metropolitan	Central Corridor	7,800
	Met Council	Metropolitan	Red Rock Corridor	500
	Met Council	St. Paul	Dakota County Robert Street Corridor	500
	Human Services	Moose Lake	MSOP Expansion Phase I	41,321
	Human Services	St. Peter	New Program Building	2,500
	Human Services	Systemwide	Campus Security	5,000
	Human Services	Systemwide	Redevelopment	5,000
	Human Services	Systemwide	Roof Repair	1,500
	Vet's Home Brd	Systemwide	Asset Preservation	6,000
	Vet's Home Brd	Fergus Falls	Special Care Unit	637
	Vet's Home Brd	Hastings	Supportive Housing	700
	Vet's Home Brd	Luverne	Dementia Wander Area	599
	Vet's Home Brd	Minneapolis	Emergency Power	2,457
	Vet's Home Brd	Silver Bay	Master Plan	1,697
	Corrections	Systemwide	Asset Preservation	5,000
	Corrections	Faribault	Expansion Phase II	27,993
	Corrections	Lino Lakes	Medical Services	2,494
	Corrections	Red Wing	Education Building	623

Law Authorizing	Agency	Location Or Program	Project/Program Description	Total Project Appropriation
	Corrections	Shakopee	Bed Expansion	5,375
	Corrections	Stillwater	150 Bed Segregation Unit	19,580
	DEED	Statewide	Wastewater Infrastructure Fund WIF	23,000
	DEED	Hibbing	Central Iron Range Sanitary Sewer South Plant	2,500
	DEED	Statewide	Greater MN Business Development	7,750
	DEED	Statewide	Redevelopment Grants	9,000
	DEED	Statewide	Bioscience Business Development	10,000
	DEED	Minneapolis	Workforce Center Repair	600
	DEED	Duluth	Lake Superior Zoo	600
	DEED	Itasca County	Steel Mill Infrastructure Grant	12,000
	DEED	Statewide	Lewis and Clark Water System	3,282
	DEED	Minneapolis	Shubert Theater	11,000
	DEED	MT Iron	Renewable Energy Park	500
	DEED	Redwood Falls	Reservoir Construction	1,600
	DEED	St. Paul	Asian Community Center	400
	DEED	St. Paul	Ordway Center	7,500
	DEED	Marshall	Southwest Regional Event Center	11,000
	Housing Finance	Statewide	Transitional Housing	2,000
	Housing Finance	Statewide	Permanent Supportive Housing Loans	17,500
	Historical Society	Systemwide	Historic Sites Asset Preservation	3,000
	Historical Society	Metropolitan	Fort Snelling Revitalization	1,100
	Historical Society	Statewide	County and Local Asset Preservation	1,000
	Historical Society	St. Paul	History Center Upgrades	572
	MMB	Statewide	Bond Sale Expenses	947
Special Session 2007, Chapter 2	Public Safety	Statewide	Disaster Assistance Political Subdivision	13,000
	Transportation	Statewide	Local Road and Bridge Rehabilitation and Replacement	26,000
	Natural Resources	Statewide	State Facility Rehab and Replace	4,200
	Natural Resources	Statewide	Flood Hazard Mitigation Grants	2,000
	BWSR	Statewide	RIM Conservation Easements	1,000
	DEED	Statewide	Public Infrastructure Grants	10,000
	Finance	Statewide	Bond Sale Expense	75
2008, Chapter 152	Transportation	Statewide	State Road Construction	1,717,694
	Transportation	Statewide	Great River Road	4,299
	Transportation	Statewide	Urban Partnership Agreement	24,778
	Transportation	Mankato	District Headquarters	23,983
	Transportation	Chaska	Chaska Truck Station	8,649
	Transportation	Rochester	Truck Station Design	2,000
	Met Council	Metropolitan	Urban Partnership Agreement	400
	Administration	St. Paul	Transportation Building Exterior Repair	18,197
	Finance	Statewide	Bond Sale Expense — Trunk Highway	1,800
	Transportation	Statewide	Local Bridge Replacement and Rehab	50,000
	Transportation	Statewide	Local Road Improvement Program	10,000
	MMB	Statewide	Bond Sale Expense — Bond Proceeds	60
2008, Chapter 179	U of M	Systemwide	HEAPR	35,000
	U of M	Minneapolis	Science teaching student services	48,333
	U of M	Duluth	Civil engineering addition	10,000
	U of M	Morris	Community services building renovation	5,000
	U of M	Systemwide	Research and Outreach Centers	3,500
	U of M	Systemwide	General laboratory renovation	3,333
	MnSCU	Systemwide	HEAPR	55,000
	MnSCU	Alexandria	TC — law enforcement center addition	10,500
	MnSCU	Anoka	CC — classroom bldg addition, design, const	3,800

Law Authorizing	Agency	Location Or Program	Project/Program Description	Total Project Appropriation
	MnSCU	Bemidji	SU — Sattgast Science Bldg addition and ren.	8,900
	MnSCU	White Bear	Century College — renovation	7,900
	MnSCU	Dakota	TC — Transportation and emerging tech lab	200
	MnSCU	Minneapolis	Design and renovate science addit; LRC	2,400
	MnSCU	Inver Grove	Classroom addition and ren.	13,200
	MnSCU	Minneapolis	Metro State Univ / MCTC — law enforcement	13,900
	MnSCU	Minneapolis	MCTC — workforce program and infrastructure ren design	400
	MnSCU	Mankato	Trafton Hall, MSU	25,500
	MnSCU	Moorhead	Lommen Hall renovation	13,100
	MnSCU	Moorhead	Livingston Lord Library ren and des	400
	MnSCU	Worthington	Field house design	450
	MnSCU	Moorhead	Trades addit and LRC	2,500
	MnSCU	Edina	Classroom addition and ren.	7,000
	MnSCU	Anoka	Bioscience / health	900
	MnSCU	E. Grand Forks	Addition and renovation	7,800
	MnSCU	Owatonna	Land acquisition	3,500
	MnSCU	Ridgewater	Tech instruction design and const; ren des	3,500
	MnSCU	Rochester	Workforce ctr co-location	200
	MnSCU	St. Cloud	Classroom renovation and addition design	400
	MnSCU	St. Cloud	Brown Hall Science renovation	14,800
	MnSCU	St. Cloud	Integrated science and engineering lab design	900
	MnSCU	St. Paul Coll.	Transportation and applied tech lab	13,500
	MnSCU	Marshall	Science, hotel, and restaurant admin ren	9,000
	MnSCU	Marshall	Science lab renovation design	200
	MnSCU	Winona	Memorial Hall	8,400
	MnSCU	Systemwide	Science lab renovations	5,775
	Education	Osseo	Hennepin Regional Family Service Ctr.	2,000
	Education	Statewide	Library accessibility and improvement grants	1,500
	MN State Academies	Faribault	Asset preservation	2,400
	MN State Academies	Faribault	MSAD Frechette predesign	100
	MN State Academies	Faribault	MSAD Mott Hall (vocational building)	100
	Ctr for Arts Educ.	Golden Valley	Asset preservation	355
	Natural Resources	Systemwide	Asset preservation	1,000
	Natural Resources	Statewide	Flood hazard mitigation grants	30,000
	Natural Resources	Statewide	Groundwater monitoring, observation wells	500
	Natural Resources	Statewide	Dam renovation and removal	2,000
	Natural Resources	Statewide	Water control structures	500
	Natural Resources	Statewide	Mississippi river barrier	500
	Natural Resources	Statewide	Stream protection and restoration	1,000
	Natural Resources	Statewide	Shoreline and aquatic habitat acquisition	1,000
	Natural Resources	Wabasha	Lake Zumbro restoration	175
	Natural Resources	Systemwide	Water access acquisition / fishing piers	650
	Natural Resources	Systemwide	Fish hatchery improvements	1,500
	Natural Resources	Systemwide	Wildlife area acquisition and improvement	5,000
	Natural Resources	Statewide	RIM critical habitat match	3,000
	Natural Resources	Systemwide	Native prairie conservation and protection	4,000
	Natural Resources	Systemwide	SNA acquisition and development	1,000
	Natural Resources	Systemwide	Forest land conservation easements	3,000
	Natural Resources	Systemwide	State forest land reforestation	3,000
	Natural Resources	Systemwide	Forest roads and bridges	1,000
	Natural Resources	Statewide	Diseased shade tree removal and replacement	500
	Natural Resources	Systemwide	State Park Development	19,041
	Natural Resources	Statewide	Big Bog State recreation area	1,600
	Natural Resources	Systemwide	State parks, prairies, and forestry restoration	545

Law Authorizing	Agency	Location Or Program	Project/Program Description	Total Project Appropriation
	Natural Resources	Systemwide	Regional and local parks grants	1,621
	Natural Resources	Systemwide	State trail acquisition and development	15,320
	Natural Resources	Statewide	Regional and local trails grants	156
	Natural Resources	Systemwide	Trail connections	697
	Natural Resources	Systemwide	Drill core library and field office consolidation, ren.	500
	PCA	Albert Lea	Remedial systems, Albert Lea	2,500
	BWSR	Statewide	RIM reserve	25,000
	BWSR	Statewide	Wetland replacement due to public road projects	4,200
	BWSR	Statewide	Clean Water Legacy	1,275
	Agriculture	E. Grand Fork	Seed potato inspection building	20
	MN Zoo	Apple Valley	Asset preservation	2,500
	Administration	St. Paul	Property acquisition	2,325
	Administration	St. Paul	State Capitol building restoration	13,400
	Military Affairs	Systemwide	Asset preservation	3,500
	Military Affairs	Systemwide	Facility life safety	1,000
	Military Affairs	Systemwide	ADA alterations	1,500
	Public Safety	Camp Ripley	Public safety training facility	5,000
	Public Safety	Marshall	Emergency response and training center	300
	Public Safety	Scott Cty	Public safety training facility	1,000
	Public Safety	Rochester	Regional public safety training center	3,655
	Transportation	Statewide	Local bridges replacement	2,000
	Transportation	Statewide	Greater MN transit	1,000
	Transportation	Norwood	Railroad track rehabilitation	3,000
	Met Council	Systemwide	Urban partnership agreement (UPA)	16,672
	Met Council	Systemwide	Cedar Avenue BRT	4,000
	Met Council	Systemwide	Metropolitan regional parks	10,500
	Met Council	Systemwide	Dakota County — North urban regional trail	1,400
	Met Council	Systemwide	Minnehaha Creek (In DNR — House)	2,900
	Met Council	Systemwide	Tamarack Nature Center	745
	Human Services	Systemwide	Asset preservation / safety and security	3,000
	Human Services	Systemwide	Campus redevelopment/reuse/demolition	3,400
	Human Services	Pope Cty.	Chemical dependency treatment facility	150
	Human Services	Minneapolis	Hennepin County Medical Center	820
	Human Services	Systemwide	Remembering with Dignity	135
	Vet's Home Board	Systemwide	Asset preservation	4,000
	Vet's Home Board	Fergus Falls	Special care unit	2,700
	Vet's Home Board	Minneapolis	Campus HVAC upgrade	3,955
	Vet's Home Board	Silver Bay	Master plan renovation	227
	Vet's Home Board	Minneapolis	Veterans memorial, All Wars	100
	Vet's Home Board	Richfield	Veterans Memorial, All Veterans	100
	Vet's Home Board	Virginia	Veterans Memorial	100
	Corrections	Systemwide	Asset preservation	10,000
	Corrections	Faribault	MCF — expansion	16,000
	Corrections	Red Wing	MCF — vocational building	6,000
	DEED	Statewide	Greater MN business dev public infras grant program	7,000
	DEED	Statewide	Bioscience business dev public infras grant program	9,000
	DEED	Statewide	Redevelopment grant program	7,750
	DEED	Bemidji	Regional Event Center (BREC)	20,000
	DEED	Crookston	Ice arena (In DNR — House)	10,000
	DEED	Duluth	DECC/UMD Arena	38,000
	DEED	Nashwauk	Itasca county infrastructure	28,000
	DEED	Rochester	Mayo Civic Center	3,500
	DEED	Roseville	John Rose OVAL	600
	DEED	Saint Cloud	Convention center	2,000
	DEED	Saint Cloud	State University — National Hockey Center	6,500

Law Authorizing	Agency	Location Or Program	Project/Program Description	Total Project Appropriation
	Public Facilities	Statewide	Wastewater infrastructure fund	15,300
	Public Facilities	Statewide	Total maximum daily load grants	2,000
	Public Facilities	Statewide	Small community wastewater treatment	1,500
	Public Facilities	Bayport	Storm sewer	150
	Housing Finance	Statewide	Emergency shelter / Transitional housing	1,000
	Historical Society	Systemwide	Historic sites asset preservation	4,000
	Historical Society	Minneapolis	Historic Fort Snelling visitor center and site revitalization	3,000
	Historical Society	Systemwide	County and local historic preservation grants	1,600
	Historical Society	St. Paul	Oliver H. Kelly Farm revitalization	300
	Historical Society	Systemwide	Heritage trails	294
	MMB	Statewide	Bond Sale Expenses	998
2008, Chapter 365	Natural Resources	Systemwide	Asset Preservation	3,400
	Natural Resources	Lake Vermilion	Lake Vermilion State Park Land Acquisition	20,000
	Metro Council	Minneapolis	Central Corridor Transit Way	70,000
	Metro Council	Bloomington	Old Cedar Avenue Bridge	2,000
	Veteran Affair	Minneapolis	Building 9 Demolition	1,000
	Veteran Affair	Minneapolis	New Nursing Facility	9,100
2009, Chapter 93	U of M	Systemwide	HEAPR - University of MN	25,000
	U of M	Minneapolis	National Solar Rating and Certification Laboratory	2,150
	U of M	Morris	WCROC Solar Thermal & Photo Voltaic Systems	350
	MNSCU	Systemwide	HEAPR - MnSCU	40,000
	DNR	Systemwide	Asset Preservation	1,000
	DNR	Statewide	Flood Hazard Mitigation Grants	53,800
	BWSR	Statewide	RIM Conservation Reserve	500
	RFA	Statewide	Rural Finance Authority Loans	35,000
	MN Zoo	Systemwide	Asset Preservation & Improvement	3,000
	Am Sport	Blaine	National Sports Center -Asset Preservation	1,000
	Mil Affairs	Systemwide	Asset Preservation	3,602
	MnDOT	Statewide	Local Bridge Replacement & Rehabilitation	10,000
	MnDOT	Statewide	MN Valley Railroad Track Rehabilitation	4,000
	MnDOT	Statewide	Intercity Passenger Rail Projects	26,000
	MnDOT	Systemwide	Port Development Assistance	3,000
	MnDOT	Alexandria	Aircraft Surveillance Facility	2,000
	MnDOT	Big Fork	Airport Runway	1,700
	MnDOT	Duluth	Airport Terminal	4,900
	Met Cncl	Systemwide	Transit Capital Improvement Program	21,000
	Met Cncl	Minneapolis	Northtown Rail Yard Bridge	600
	Met Cncl	Minneapolis	Veterans Victory Memorial Parkway	1,000
	DHS	Systemwide	Asset Preservation	2,000
	Vets Affair	Systemwide	Asset Preservation	1,000
	Vets Affair	Systemwide	Veterans Cemeteries	1,500
	Correction	Systemwide	Asset Preservation	4,000
	DEED	St. Louis Cty	Redevelopment Grant Program	750
	DEED	Rochester	Olmsted County Steam Line Extension to CC	5,000
	MnHFA	Statewide	Public Housing	2,000
	Hist Soc.	Systemwide	Historic Sites Asset Preservation	2,165
	MMB	Statewide	Bond Sale Expenses	343
	Public Saf.	Statewide	State & Local Match for Federal Assistance	3,900
	BWSR	Statewide	RIM Conservation Easements	500
	MnDOT	Systemwide	Trunk Highways & Bridges	2,700
	MMB	Statewide	Bond Sale Expenses-Trunk Highway	5

Law Authorizing	Agency	Location Or Program	Project/Program Description	Total Project Appropriation
2010, Chapter 189	MMB	Statewide	Bond Sale Expenses-Various Purpose	250
	U of M	Systemwide	HEAPR	56,000
	U of M	Twin Cities	Folwell Hall	23,000
	U of M	Systemwide	Physics and Nanotechnology	4,000
	U of M	Systemwide	Laboratory Renovation	6,667
	MnSCU	Systemwide	HEAPR	52,000
	MnSCU	No. Hennepin	CC - Center for Bus. and Tech.	14,782
	MnSCU	Systemwide	Classroom Initiative and Dem.	3,883
	MnSCU	Lake Superior	CTC - Health Science Center	12,098
	MnSCU	Metro State	SU - Classroom Center	5,860
	MnSCU	Eveleth	CTC - Shop Space Addition	5,477
	MnSCU	Alexandria	TC - Main Bldg Renovation & Add.	200
	MnSCU	Moorhead	CTC - Library and Classroom Addition	5,448
	MnSCU	St. Cloud	TC - Allied Health Center Renovation	5,421
	MnSCU	Edina	CC - Acad. Partner Ctr & Stud. Serv.	1,000
	MN Academies	Systemwide	Asset Preservation	2,000
	MN Academies	Systemwide	MSAB Independent Living Housing	500
	Perpich Center	Golden Valley	Alpha Building Demolition	755
	Perpich Center	Golden Valley	Delta Dorm Windows	489
	Perpich Center	Golden Valley	Storage Building	129
	Natural Resources	Statewide	Asset Preservation	1,000
	Natural Resources	Statewide	Flood Hazard Mitigation	63,500
	Natural Resources	Statewide	Grd Water Monitor & Observ. Wells	1,000
	Natural Resources	Statewide	Dam Renovation and Removal	4,000
	Natural Resources	Statewide	WMA and AMA Acquisition	1,000
	Natural Resources	Statewide	RIM Critical Habitat Match	3,000
	Natural Resources	Statewide	MN Forests for the Future	500
	Natural Resources	Statewide	State Forest Land Reforestation	3,000
	Natural Resources	Statewide	Forest Roads and Bridges	1,000
	Natural Resources	Statewide	Shade Tree Program	3,000
	Natural Resources	Statewide	State Park Rehabilitation	4,659
	Natural Resources	Statewide	State Park and Recreation Area Acq.	2,150
	Natural Resources	Cuyuna	State Park and Recreation Area Dev.	1,250
	Natural Resources	Glendalough	State Park and Recreation Area Dev.	350
	Natural Resources	Statewide	State Trail Rehabilitation	4,000
	Natural Resources	Aitkin County	Regional Trail - NW Reg. ATV Trail	500
	Natural Resources	Statewide	Trail Connections	3,292
	Natural Resources	Fort Ripley	St. Mathias Trail Paving	50
	Natural Resources	Milaca	Rum River Buffer and Bridge Replace.	130
	Natural Resources	Hennepin County	Fort Snelling Upper Bluff	1,200
	PCA	Statewide	Closed Landfill Cleanup Program	8,700
	PCA	Statewide	Capital Assistance Program	5,075
	BWSR	Statewide	Wetland Replacement	2,500
	MN Zoo	Apple Valley	Asset Preservation and Exhibit Renew.	6,000
	MN Zoo	Apple Valley	Master Plan Implementation, Ph. I	15,000
	Administration	Statewide	CAPRA	2,000
	Administration	Statewide	Asset Preservation	8,075
	Administration	Eagan	Public Servant Memorial	100
	Amateur Sports	Blaine	Women's Hockey Center	950
	Amateur Sports	Rochester	National Volleyball Center Ph. 2	4,000
	Military Affairs	Systemwide	Asset Preservation	4,000
	Military Affairs	Systemwide	Facility Life Safety Improvements	1,000
	Military Affairs	Systemwide	Facility ADA Compliance	900
	Military Affairs	St. Paul	Cedar Street Armory Renovation	5,000
	Military Affairs	Camp Ripley	Troop Support Facility	1,000
	Public Safety	Camp Ripley	Emergency Mgt Training Facility Ph II	6,000

Law Authorizing	Agency	Location Or Program	Project/Program Description	Total Project Appropriation
	Public Safety	Arden Hills	State Emergency Operations Center	2,250
	Public Safety	Minneapolis	Emergency Oper. Ctr & Fire Training Fac.	750
	Public Safety	Marshall	MN Emergency Resp. & Train Ctr (MERIT)	1,000
	MnDOT	Statewide	Local Bridge Replace. & Rehab.	66,000
	MnDOT	Statewide	Rail Service Improvement	2,000
	MnDOT	Statewide	Minnesota Valley Railroad Track Rehab.	5,000
	MnDOT	St. Cloud	Northstar Commuter Rail Extension	1,000
	MnDOT	Statewide	RR Grade Warning Devices Replace.	2,500
	MnDOT	Duluth	Airport Terminal	11,700
	MnDOT	Thief River Falls	Airport Hangar	2,097
	MnDOT	Rochester	Trunk Highway-Maintenance Fac.	26,430
	Metro Council	Metro	Cities Inflow and Infiltration Grants	3,000
	Metro Council	Metro	Parks and Trails	10,500
	Metro Council	St. Paul	Como Zoo - St. Paul	11,000
	Metro Council	Bloomington	Old Cedar Avenue Bridge	2,000
	Metro Council	Inver Grove Hts.	Rock Island Bridge Park and Trail Dev.	1,000
	Metro Council	Minneapolis	Veterans Memorial Parks	2,000
	Health	Ramsey County	Gillette Children's Hospital	10,000
	Health	Hennepin County	HCMC Hyperbaric Chamber	5,000
	Human Services	Systemwide	Asset Preservation	2,000
	Human Services	Systemwide	Rememb w/Dignity - Grave Markers	125
	Human Services	Moose Lake	MSOP Phase II	47,500
	Veterans Affairs	Systemwide	Asset Preservation	4,000
	Veterans Affairs	Luverne	Entrance Enclosure	450
	Veterans Affairs	Minneapolis	Building 17	9,450
	Corrections	Systemwide	Asset Preservation	8,000
	Corrections	Systemwide	ARMER Radio System Migration	5,800
	Corrections	Oak Park Heights	Perimeter Sec. Fence Detection Sys.	3,529
	Corrections	Oak Park Heights	Security System Upgrade	6,500
	DEED	Greater MN	Bus. Dev. Infrastructure Grant Prog.	10,000
	DEED	Statewide	Innovative Business Dev. Grant Prog.	4,000
	DEED	Statewide	Redevelopment Account	5,000
	DEED	Duluth	Zoo	200
	DEED	Minneapolis	Orchestra Hall	16,000
	DEED	Ramsey County	Rice Street Bioscience Corridor	5,000
	DEED	St. Paul	Ordway Center for Performing Arts	16,000
	Public Facilities	Statewide	St. Match Clean Water Revolving Fd	19,200
	Public Facilities	Statewide	St. Match Drinking Water Revolving Fd	10,800
	Public Facilities	Statewide	Wastewater Infrastructure Fund Prog.	27,000
	Historical Society	Statewide	Historic Sites Asset Preservation	3,400
	Historical Society	Statewide	County and Local Preservation Grants	1,000
	MMB	Statewide	Various Purpose Bond Sale Expenses	1,064
	MMB	Statewide	Trunk Highway Bond Sale Expenses	15

DESCRIPTION OF RURAL FINANCE AUTHORITY PROGRAMS

The Rural Finance Authority (RFA) currently administers nine loan programs to provide affordable credit to eligible farmers, and one program to provide financial assistance to proposed methane digester projects.

Five programs are funded from the sale of general obligation bonds. They include: the Beginning Farmer Loan Program, the Seller-Sponsored Loan Program, the Agricultural Improvement Program, the Livestock Expansion Loan Program and the Restructure Loan Program.

All five programs are participation programs whereby the RFA joins in partnership with local lending institutions to provide credit based upon certain pre-established rules. Over 450 financial facilities are included in master participation agreements.

General eligibility requirements for all five programs are: (1) a borrower must be a resident of Minnesota or a domestic family farm corporation or family farm partnership, as defined in Minnesota Statutes, Section 500.24, subdivision 2; and (2) the borrower or one of the borrowers must be the principal operator of the farm with respect to which the loan is made.

Security for the loans must be a first mortgage on agricultural real estate and a first lien security interest in any additional collateral deemed necessary by the lead financial institution or the RFA. The interest rate for the RFA portion of a loan is set to meet the debt service requirements of the bonds sold to finance it plus one-quarter of one percent for deposit into a loan loss reserve. The maximum term for loan participations is ten (10) years.

The following is a more extensive description of each of the five loan participation programs:

Beginning Farmer Loan Program

This program is aimed at younger, lower equity individuals who intend, over time, to become full time farmers. The purpose is to enable the beginning farmer to purchase farm real estate. The RFA participation is limited to 45 percent of the loan principal up to a maximum of \$300,000. Each loan requires a minimum down payment of 10 percent of the purchase price. Loan amortization may be scheduled on a term of 15, 20, 25 or 30 years as negotiated among the lender, the borrower and the RFA. RFA participation is for a maximum of 10 years. A Borrower must (1) have sufficient education, training or experience to succeed in the type of farming that they intend to pursue; (2) have a total net worth not exceeding \$409,000, indexed for inflation; (3) agree to enroll in a farm business management program approved by the Commissioner of Agriculture; and (4) agree to obtain credit life insurance for the amount of the debt incurred.

Seller-Sponsored Loan Program

This program is very similar to the Beginning Farmer program with one exception. This program is designed to permit the sellers of a farm to fund a portion of the financing essential to the completion of the sale. The seller agrees to subordinate its financing to the lender/RFA. The lender and the RFA provide the balance of the funds with a first mortgage. The down payment is negotiable. The program rules do not, however, require one to be made. Each lender determines its own requirements based on the buyer's ability to repay the needed financing.

Agricultural Improvement Program

This program creates affordable financing for new, state-of-the-art improvements for agriculture production, including the purchase and construction or installation of improvements to land, buildings and other permanent structures, and equipment incorporated in or permanently affixed to the land, buildings or structures, which are useful for and intended for the purpose of improving a farm. The improvements can be for any farm related purpose including livestock facilities, grain handling facilities, machine storage, erosion control, wells and manure systems. The RFA participation is 45 percent of the loan principal to a maximum of \$300,000. The RFA is restricted to participation in

loans that do not exceed 80 percent of the appraised value of the real estate comprising collateral for the loan. A borrower must have a total net worth not exceeding \$409,000, indexed for inflation.

Restructured Loan Program

Under this program, the RFA works with local lenders to help farmers reorganize their debt. This program is for farmers who remain in good credit standing with their local lender, but who are having trouble with cash flow. Only debt of an agricultural nature is eligible. The RFA will participate on 45 percent of the loan principal up to \$400,000. The loans may be amortized over a period of up to 25 years. Participation is restricted to loans that do not exceed 80 percent of the appraised value of real estate comprising collateral for the loan. A borrower must (1) have received at least 50 percent of average annual gross income from farming for the past three years; (2) have a net worth not exceeding \$772,000, indexed for inflation; and (3) have projected annual expenses not exceeding 95 percent of projected annual income.

Livestock Expansion Program

This program is similar to the Agricultural Improvement program, but only for livestock related needs. It creates affordable financing for new, state-of-the-art improvements to land, buildings and other permanent structures, and equipment incorporated in or permanently affixed to the land, buildings or structures, which are useful for and intended for the purpose of raising livestock. The RFA may participate on a loan up to 45 percent of the loan principal to a maximum of \$400,000. The RFA is restricted to participation in loans that do not exceed 80 percent of the appraised value of the real estate comprising collateral for the loan. A borrower must (1) be actively engaged in a livestock operation; (2) have the ability to repay the loan; and (3) have a total net worth not exceeding \$772,000, indexed for inflation.

(The remainder of this page has been left blank intentionally.)

CASH FLOW UPDATE - ALL BONDED PROJECTS
(\$ in Thousands)

Authorization Agency	Appropriation	Liquidations/ Cancellations	Unliquidated Balance (5/15/10)	FY 2010 May-10	FY 2011 FY 2011-1/2	FY 2011 FY 2011-3/4	FY 2012 FY 2012-1/2	FY 2012 FY 2012-3/4	FY 2013 FY 2013-1/2	FY 2013 FY 2013-3/4	Total
BWSR	267	267	0	0	0	0	0	0	0	0	0
Authorization Subtotal	61,210	60,347	862	10	173	0	0	0	0	0	183
2002-393 DTED - PFA	16,000	16,000	0	0	0	0	0	0	0	0	0
Housing Finance Agency	16,200	16,200	0	0	0	0	0	0	0	0	0
MnSCU	158,237	158,237	0	0	0	0	0	0	0	0	0
Zoological Garden	2,969	2,969	0	0	0	0	0	0	0	0	0
U of M	111,901	111,901	0	0	0	0	0	0	0	0	0
Administration	77,231	76,963	268	0	52	0	0	0	0	0	52
Administration -Perpich Cnt Arts	768	768	0	0	0	0	0	0	0	0	0
Administration - MN State Academies	1,497	1,488	9	cancel	0	0	0	0	0	0	0
Administration - DHS	16,158	13,847	2,312	0	200	583	1,001	147	0	0	1,930
Administration - Vets Home Brd	12,898	12,853	45	cancel	0	0	0	0	0	0	0
Administration - Corrections	24,230	24,190	28	cancel	0	0	0	0	0	0	0
Muni Energy Loans	5,000	5,000	0	0	0	0	0	0	0	0	0
Finance Bond Sale Expense	281	281	0	0	0	0	0	0	0	0	0
Historical Society	3,242	3,242	0	0	0	0	0	0	0	0	0
Military Affairs	3,855	3,839	15	0	0	0	0	0	0	0	0
Metropolitan Council - NW Metro Busway	2,738	1,945	793	0	0	793	0	0	0	0	793
Office Environmental Assistance	1,150	1,150	0	0	0	0	0	0	0	0	0
Natural Resources	69,111	69,103	9	0	4	5	0	0	0	0	9
PCA - Landfill	10,000	9,973	27	To Cancel	0	0	0	0	0	0	0
Educ - Maximum Effort	12,400	12,400	0	0	0	0	0	0	0	0	0
Arts Board	641	641	0	0	0	0	0	0	0	0	0
Authorization Subtotal	546,507	542,988	3,507	0	256	1,381	1,001	147	0	0	2,785
X2002-001 Public Safety	8,300	6,759	1,541	0	0	0	0	0	0	0	0
HFA - Rental Housing Loans	1,000	1,000	0	0	0	0	0	0	0	0	0
DTED - Public Infrastructure	1,911	1,911	0	0	0	0	0	0	0	0	0
Finance - Bond Sale Expense	7	7	0	0	0	0	0	0	0	0	0
Authorization Subtotal	11,218	9,677	1,541	0	0	0	0	0	0	0	0
X2003-020 U of M	48,708	48,708	0	0	0	0	0	0	0	0	0
MnSCU	60,426	60,426	0	0	0	0	0	0	0	0	0
Education	11,500	11,500	0	0	0	0	0	0	0	0	0
Natural Resources	14,851	14,851	0	0	0	0	0	0	0	0	0
BWSR	4,454	4,405	50	not cashflowed	0	0	0	0	0	0	0
Amateur Sports	5,000	5,000	0	0	0	0	0	0	0	0	0
Admin-Guthrie/Childrens Theaters	30,000	30,000	0	0	0	0	0	0	0	0	0
DOT	23,865	10,439	13,426	0	0	450	0	0	0	0	450
Metro Council-Busway	1,000	1,000	0	0	0	0	0	0	0	0	0
Health	775	0	775	0	0	0	0	0	0	0	0
DTED-PFA/WIF	13,500	13,500	0	0	0	0	0	0	0	0	0
DTED-Grants	16,225	15,980	245	0	100	143	0	0	0	0	243
Historical Society	500	500	0	0	0	0	0	0	0	0	0
Arts Board	59	59	0	0	0	0	0	0	0	0	0
Finance-Bond Sale Expense	191	191	0	0	0	0	0	0	0	0	0
Authorization Subtotal	231,054	216,558	14,496	0	100	593	0	0	0	0	693
2005-020 U of M	134,028	125,386	8,642	487	8,155	0	0	0	0	0	8,642

CASH FLOW UPDATE - ALL BONDED PROJECTS
(\$ in Thousands)

Authorization Agency	Appropriation	Liquidations/ Cancellations	Unliquidated Balance (5/15/10)	FY 2010	FY 2011		FY 2012		FY 2013		Total	
				May-10	FY 2011-1/2	FY 2011-3/4	FY 2012-1/2	FY 2012-3/4	FY 2013-1/2	FY 2013-3/4		
MnSCU	213,296	213,154	142	7	108	26	0	0	0	0	142	
Education	2,083	1,895	0	0	0	0	0	0	0	0	0	
Education-Maximum Effort	18,000	17,722	278	0	6	cancel balance	0	0	0	0	6	
Administration	7,279	7,149	130	0	65	36	0	0	0	0	101	
Admin-CAAPB	2,370	2,127	243	0	59	184	0	0	0	0	243	
Admin-Vets Home	5,437	4,759	678	0	17	0	89	0	0	0	106	
Admin-Vets Affairs	670	670	0	0	0	0	0	0	0	0	0	
Admin-DHS	21,963	19,150	2,813	0	1,676	1,078	0	0	0	0	2,754	
Human Services - Early Child Lrn Fac	500	138	362	0	0	227	96	0	0	0	323	
Admin-Corrections	98,694	97,680	1,014	0	600	0	0	0	0	0	600	
Admin-PCAE	943	932	11	0	3	0	0	0	0	0	3	
Admin-State Academies	4,229	4,219	10	0	10	0	0	0	0	0	10	
Natural Resources	72,559	66,605	5,954	807	2,594	883	1,370	200	100	0	5,954	
BWSR	27,389	22,274	5,115	213	2,041	2,006	372	200	116	164	5,112	
Pollution Control	10,600	10,266	334	0	0	0	0	0	0	0	0	
OEA	4,000	3,407	593	0	0	0	0	0	0	0	0	
Transportation	42,500	41,305	1,195	0	77	1,118	0	0	0	0	1,195	
Metro Council	30,914	28,075	2,839	100	1,416	979	0	0	0	0	2,495	
Housing Finance Agency	12,350	12,337	13	0	0	13	0	0	0	0	13	
DTEG-Grants / PFA /WIF	127,770	108,548	19,222	1,000	6,184	3,390	3,352	5,296	0	0	19,222	
Military Affairs	4,000	3,913	87	0	0	0	0	0	0	0	0	
Public Safety - Grant	642	642	0	0	0	0	0	0	0	0	0	
Historical Society	6,000	5,984	16	Cancel	0	0	0	0	0	0	0	
Zoological Garden	22,640	22,524	116	0	0	0	0	0	0	0	0	
Arts Board - % for Art	424	211	213	0	25	50	50	30	0	0	155	
Finance - Fergus Falls RTC	2,210	1,760	450	0	0	0	0	0	0	0	0	
Finance-Bond Sale Expense	884	431	453	0	50	20	15	10	0	0	95	
	874,374	823,262	50,924	2,614	23,086	10,009	5,344	5,736	216	164	47,169	
2006-258	U of M	115,733	113,451	2,282	385	1,189	429	280	0	0	0	2,282
	MnSCU	202,243	201,491	752	64	530	159	0	0	0	0	752
	Education	6,000	5,974	26	0	26	0	0	0	0	0	26
	Education-Maximum Effort	10,700	10,695	5	0	5	0	0	0	0	0	5
	Administration	9,250	7,525	1,725	0	493	441	336	400	0	0	1,670
	Admin-CAAPB	2,400	1,243	1,157	0	156	200	500	301	0	0	1,157
	Admin-Vets Home	12,090	10,319	1,771	180	930	545	113	0	0	0	1,768
	Admin-DHS	58,321	48,409	9,912	56	2,848	3,287	2,413	1,300	0	0	9,905
	Human Services - Early Child Lrn Fac	500	0	500	0	0	0	0	500	0	0	500
	Admin-Corrections	61,065	60,000	1,065	202	594	269	0	0	0	0	1,066
	Admin-PCAE	1,051	1,023	28	0	28	0	0	0	0	0	28
	Admin-State Academies	2,534	2,401	133	0	82	25	0	0	0	0	107
	Natural Resources	100,219	78,730	21,490	2,374	7,885	4,613	2,158	3,570	315	0	20,914
	BWSR	7,200	3,837	3,363	16	2,033	800	0	0	0	0	2,849
	Pollution Control	15,194	11,119	4,075	9	972	1,294	1,500	300	0	0	4,075
	DEED - Grants / PFA/WIF	146,060	106,668	39,392	580	13,566	13,282	8,103	2,135	232	0	37,899
	Admin - Agriculture	1,500	1,410	90	cancel	.4	0	0	0	0	0	4
	Zoological Garden	15,000	15,000	0	0	0	0	0	0	0	0	0
	Military Affairs	7,429	7,172	257	0	257	0	0	0	0	0	257
	Public Safety	1,000	1,000	0	0	0	0	0	0	0	0	0
	Historical Society	5,672	4,924	748	87	293	368	0	0	0	0	748

CASH FLOW UPDATE - ALL BONDED PROJECTS
(\$ in Thousands)

Authorization Agency	Appropriation	Liquidations/ Cancellations	Unliquidated Balance (5/15/10)	FY 2010	FY 2011		FY 2012		FY 2013		Total
				May-10	FY 2011-1/2	FY 2011-3/4	FY 2012-1/2	FY 2012-3/4	FY 2013-1/2	FY 2013-3/4	
DOT	72,000	65,139	6,861	118	1,075	4,427	0	0	0	0	5,620
Metro Council	55,962	42,409	13,553	641	5,665	4,147	3,100	0	0	0	13,553
Housing Finance Agency	19,500	8,165	11,335	0	3,800	2,000	3,535	2,000	0	0	11,335
Arts Board - % for Art	210	91	119	0	0	40	40	39	0	0	119
Finance-Bond Sale Expense	948	459	489	0	100	100	50	20	5	0	275
	929,781	808,652	121,129	4,711	42,530	36,427	22,128	10,565	552	0	116,913
X2007-002 Public Safety	13,000	4,086	8,914	0	600	500	500	800	489	0	2,889
Natural Resources	4,423	3,972	451	80	239	132	0	0	0	0	451
BWSR	1,000	857	143	40	103	0	0	0	0	0	143
DEED	10,000	7,713	2,287	0	387	0	300	500	500	600	2,287
Bond Sale Expense	55	31	24	0	5	5	5	0	0	0	15
	28,478	16,659	11,820	120	1,334	637	805	1,300	989	600	5,785
2008-179 U of M	105,166	83,901	21,265	9,019	10,772	1,474	0	0	0	0	21,265
MnSCU	240,600	194,177	46,423	3,800	18,057	15,595	6,126	2,563	275	0	46,416
Education	3,500	37	3,463	397	1,800	1,265	0	0	0	0	3,462
Admin-State Academies	2,800	150	2,650	0	0	0	0	0	0	0	0
Admin-Perpich Center	355	338	17	4	13	0	0	0	0	0	17
Administration	15,725	2,327	13,398	70	2,050	6,042	3,000	2,236	0	0	13,397
Admin-Corrections	32,000	14,482	17,518	361	2,897	6,699	5,683	1,177	700	0	17,517
Admin-Vets Home	10,828	3,883	6,945	116	877	2,400	2,200	1,101	249	0	6,943
Admin-DHS	7,220	85	7,135	0	3,150	2,550	1,372	0	0	0	7,072
Natural Resources	99,305	47,704	51,601	2,504	12,450	11,170	11,086	10,765	3,625	0	51,600
Pollution Control	2,500	2,460	40	0	40	0	0	0	0	0	40
BWSR	30,475	4,765	25,710	1,212	7,999	9,240	2,858	1,405	1,128	965	24,808
Agriculture	20	17	3	cancel	0	0	0	0	0	0	0
Zoological Garden	2,500	1,892	608	134	475	0	0	0	0	0	608
Military Affairs	11,000	3,986	7,014	0	3,495	2,860	617	42	0	0	7,014
Public Safety	7,955	3,000	4,955	0	1,000	0	3,665	0	0	0	4,665
Metro Council	36,217	22,197	14,021	680	2,600	3,600	1,700	0	0	0	8,580
Transportation	4,000	641	3,359	50	150	207	0	0	0	0	407
DEED - PFA/WIF/Grants	174,800	90,017	84,783	3,532	25,920	22,166	13,354	12,655	3,899	2,655	84,180
Historical Society	9,194	3,962	5,232	91	1,922	2,093	1,127	0	0	0	5,232
Housing Finance Agency	1,000	114	886	0	886	0	0	0	0	0	886
Arts Board - % for Art	154	64	90	0	54	36	0	0	0	0	90
Finance - Bond Sale Expense	998	767	231	0	150	81	0	0	0	0	231
	798,312	480,965	317,347	21,968	96,758	87,478	52,787	31,943	9,877	3,620	304,431
2008-365 Natural Resources	20,000	1	19,999	18,067	0	1,000	932	0	0	0	19,999
Administration	3,400	320	3,080	30	60	590	600	600	600	599	3,079
Metropolitan Council	72,000	19,632	52,368	2,368	22,000	22,000	4,000	0	0	0	50,368
Arts Board - % for Art	91	0	91	0	0	45	46	0	0	0	91
DOA-Veterans Affairs	10,009	1,714	8,295	54	419	2,000	3,000	2,000	822	0	8,295
	105,500	21,667	83,833	20,519	22,479	25,635	8,578	2,600	1,422	599	81,832
2009-093 00 U of M	27,500	5,164	22,336	4,469	10,665	7,051	150	0	0	0	22,336
MnSCU	40,000	28,760	11,240	1,688	9,551	0	0	0	0	0	11,240
Education-Maximum Effort	0	0	0	0	0	0	0	0	0	0	0
Natural Resources	54,800	26,999	27,801	10,811	10,516	5,000	1,474	0	0	0	27,801

CASH FLOW UPDATE - ALL BONDED PROJECTS
(\$ in Thousands)

Authorization Agency	Appropriation	Liquidations/	Unliquidated	FY 2010	FY 2011		FY 2012		FY 2013		Total
		Cancellations	Balance (5/15/10)	May-10	FY 2011-1/2	FY 2011-3/4	FY 2012-1/2	FY 2012-3/4	FY 2013-1/2	FY 2013-3/4	
BWSR	2,000	1,250	750	0	750	0	0	0	0	0	750
Zoological Garden	3,000	1,242	1,758	445	1,313	0	0	0	0	0	1,758
Amateur Sports	1,000	992	9	0	0	0	0	0	0	0	0
Military Affairs	3,602	841	2,761	0	575	452	650	650	250	184	2,761
Transportation	41,600	4,731	36,869	140	2,799	3,150	15,300	2,349	0	8,000	31,738
Metropolitan Council	22,600	8,045	14,555	0	455	500	4,000	4,000	5,600	0	14,555
Admin-DHS	2,000	0	2,000	0	500	750	750	0	0	0	2,000
Admin-Vets Home	2,500	298	2,202	0	216	847	889	150	100	0	2,202
Admin-Corrections	4,000	386	3,614	0	500	1,000	1,000	1,000	49	0	3,549
DEED - PFA/WIF/Grants	5,750	1,340	4,410	0	750	1,500	1,000	1,000	160	0	4,410
Housing Finance Agency	2,000	0	2,000	0	0	0	0	0	0	0	0
Historical Society	2,165	19	2,146	12	408	508	408	408	403	0	2,146
Bond Sale Expense	348	232	116	15	35	20	24	10	6	0	110
Public Safety	<u>3,900</u>	<u>0</u>	<u>3,900</u>	<u>not cash flowed</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	218,765	80,300	138,465	17,580	39,034	20,778	25,644	9,567	6,568	8,184	127,356
2010-189 00 U of M	89,667	0	89,667	1,344	20,682	34,219	24,289	7,394	1,739	0	89,667
MnSCU	106,169	57	106,112	2,081	31,179	46,129	18,672	8,050	0	0	106,112
Education-Maximum Effort & Library	0	0	0	0	0	0	0	0	0	0	0
Natural Resources	98,581	1	98,580	150	12,450	24,580	25,975	16,155	6,299	3,312	88,921
Pollution Control	13,775	0	13,775	0	4,000	1,800	2,900	2,000	2,000	1,075	13,775
BWSR	2,500	0	2,500	<u>not cash flowed</u>	0	0	0	0	0	0	0
Zoological Garden	21,000	0	21,000	0	5,700	9,300	1,950	2,475	1,575	0	21,000
Amateur Sports	4,950	0	4,950	0	0	0	0	0	0	0	0
Military Affairs	11,900	0	11,900	0	495	1,150	2,290	2,030	1,825	1,775	9,565
Transportation	24,297	0	24,297	0	0	5,000	2,000	0	0	0	7,000
Metropolitan Council	29,500	0	29,500	0	500	2,500	11,000	8,500	5,000	2,000	29,500
Administration	10,175	0	10,175	0	75	950	3,000	2,700	2,500	950	10,175
Admin-DHS	49,625	0	49,625	0	1,000	11,100	20,700	10,800	4,400	1,500	49,500
Admin-State Academies	2,500	0	2,500	0	75	600	1,375	450	0	0	2,500
Admin-Perpich Ctr	1,373	0	1,373	0	60	1,200	113	0	0	0	1,373
Admin-Vets Home	13,900	0	13,900	0	275	2,200	2,225	5,000	3,900	300	13,900
Admin-Corrections	23,829	0	23,829	0	1,150	4,000	10,500	5,529	2,650	0	23,829
Admin-Public Safety	8,250	0	8,250	0	0	850	5,500	1,500	400	0	8,250
Health	15,000	0	15,000	0	0	0	3,500	3,500	3,500	3,500	14,000
DEED - PFA/WIF/Grants	113,200	0	113,200	250	30,200	6,085	17,650	22,000	21,000	16,015	113,200
Housing Finance Agency	0	0	0	0	0	0	0	0	0	0	0
Historical Society	4,400	0	4,400	0	750	800	800	800	600	600	4,350
Bond Sale Expense	1,064	0	1,064	5	100	140	140	85	50	25	545
Public Safety	<u>1,750</u>	<u>0</u>	<u>1,750</u>	<u>not cash flowed</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	647,405	57	647,348	3,831	108,691	152,603	154,579	98,968	57,439	31,052	607,162
RURAL FINANCE AUTHORITY											
2007-016 Taxable	13,000	12,931	69	0	69	0	0	0	0	0	69
Tax Exempt	<u>17,000</u>	<u>12,932</u>	<u>4,068</u>	2,100	1,968	0	0	0	0	0	<u>4,068</u>
Authorization Subtotal	30,000	25,862	4,138	2,100	2,038	0	0	0	0	0	4,138
2009-093 00 Taxable	21,500	900	20,600	1,850	3,200	4,100	3,000	4,100	3,000	1,351	20,601
Tax Exempt	<u>13,500</u>	<u>0</u>	<u>13,500</u>	<u>0</u>	<u>1,900</u>	<u>3,800</u>	<u>4,800</u>	<u>3,000</u>	<u>0</u>	<u>0</u>	<u>13,500</u>

CASH FLOW UPDATE - ALL BONDED PROJECTS
(\$ in Thousands)

<u>Authorization Agency</u>	<u>Appropriation</u>	<u>Liquidations/ Cancellations</u>	<u>Unliquidated Balance (5/15/10)</u>	<u>FY 2010 May-10</u>	<u>FY 2011</u>		<u>FY 2012</u>		<u>FY 2013</u>		<u>Total</u>
					<u>FY 2011-1/2</u>	<u>FY 2011-3/4</u>	<u>FY 2012-1/2</u>	<u>FY 2012-3/4</u>	<u>FY 2013-1/2</u>	<u>FY 2013-3/4</u>	
Authorization Subtotal	35,000	900	34,100	1,850	5,100	7,900	7,800	7,100	3,000	1,351	34,101
TRANSPORTATION											
2002-374 County/Municipal Bridges	13,000	13,000	0	0	0	0	0	0	0	0	0
X2003-019A Trunk Highway Bonds (cash to bonds)	104,495	104,199	296	0	0	0	0	0	0	0	0
Bond Sale Expense	<u>35</u>	<u>35</u>	<u>(0)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	104,530	104,234	296	0	0	0	0	0	0	0	0
X2003-019B Trunk Highway Bonds	399,962	399,797	165	19	0	0	0	0	0	0	19
Bond Sale Expense	<u>128</u>	<u>128</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	400,090	399,925	165	19	0	0	0	0	0	0	19
X2003-020 County/Municipal Bridges	1,196	1,196	(0)	0	0	0	0	0	0	0	0
2005-020 County/Municipal Bridges	50,000	49,035	965	0	0	965	0	0	0	0	965
2006-258 County/Municipal Bridges	71,000	67,448	3,552	0	0	2,042	1,511	0	0	0	3,552
X2007-002 County/Municipal Bridges	26,000	2,126	23,874	546	0	8,000	5,000	5,000	5,000	0	23,546
X2007-002 Trunk Highway Bonds	20,000	18,955	1,045	0	0	0	0	63	0	0	63
Bond Sale Expense	<u>20</u>	<u>16</u>	<u>5</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	20,020	18,970	1,050	0	0	0	0	63	0	0	63
2008-152 Local Roads and Bridges	60,000	26,968	33,032	0	15,000	10,000	5,412	2,000	621	0	33,032
Bond Sale Expense	<u>60</u>	<u>25</u>	<u>35</u>	<u>0</u>	<u>8</u>	<u>15</u>	<u>10</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>35</u>
	60,060	26,993	33,067	0	15,008	10,015	5,422	2,002	621	0	33,067
2008-152 THB State Road Construction	1,746,771	124,922	1,621,849	3,845	133,597	69,007	123,330	75,290	104,533	39,628	549,232
THB Buildings / Truck Stations	34,632	21,502	13,130	2,187	9,403	1,500	0	0	0	0	13,090
DOA MnDOT Buildings	18,197	8,055	10,142	100	410	632	0	0	0	0	1,142
Met Council	400	0	400	0	0	0	0	0	0	0	0
Bond Sale Expense	<u>1,800</u>	<u>73</u>	<u>1,727</u>	<u>0</u>	<u>20</u>	<u>60</u>	<u>140</u>	<u>180</u>	<u>300</u>	<u>0</u>	<u>700</u>
	1,801,800	154,553	1,647,247	6,132	143,430	71,199	123,470	75,470	104,833	39,628	564,164
2008-179 Bridge Grant - Rice St BioScience Corridor	2,000	1,895	105	0	0	105	0	0	0	0	105
2009-036 Trunk Highway Bonds	40,000	0	40,000	0	1,750	1,750	1,000	6,500	6,000	8,000	25,000
2009-093 00 Local Bridge Replacement & Rehab	10,000	0	10,000	0	0	10,000	0	0	0	0	10,000
2009-093 10 Trunk Highways & Bridges	2,700	2,700	0	0	0	0	0	0	0	0	0
Bond Sale Expense	<u>5</u>	<u>0</u>	<u>5</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Authorization Subtotal	2,705	2,700	5	0	0	0	0	0	0	0	0
2010-189 15 Local Bridge Replacement & Rehab	66,000	0	66,000	0	15,000	10,000	13,800	15,000	12,200	0	66,000
2010-189 15 Trunk Highways & Bridges	26,430	0	26,430	0	3,000	9,372	9,372	4,686	0	0	26,430
Bond Sale Expense	<u>15</u>	<u>0</u>	<u>15</u>	<u>0</u>	<u>0</u>	<u>10</u>	<u>0</u>	<u>10</u>	<u>0</u>	<u>0</u>	<u>20</u>

CASH FLOW UPDATE - ALL BONDED PROJECTS
(\$ in Thousands)

Authorization Agency	Appropriation	Liquidations/ Cancellations	Unliquidated Balance (5/15/10)	FY 2010 May-10	FY 2011		FY 2012		FY 2013		Total
					FY 2011-1/2	FY 2011-3/4	FY 2012-1/2	FY 2012-3/4	FY 2013-1/2	FY 2013-3/4	
Authorization Subtotal	26,445	0	26,445	0	3,000	9,382	9,372	4,696	0	0	26,450
2010-388 04 Trunk Highways & Bridges	100,000	0	100,000	0	0	0	0	0	0	0	0
Bond Sale Expense	100	0	100	0	0						0
Authorization Subtotal	100,100	0	100,100	0	0	0	0	0	0	0	0
TOTAL BONDING		<u>6,326,766</u>	<u>3,395,454</u>	<u>81,999</u>	<u>520,276</u>	<u>468,382</u>	<u>438,737</u>	<u>276,658</u>	<u>208,717</u>	<u>93,198</u>	<u>2,087,968</u>
Less Trunk Highway Bonds		<u>790,597</u>	<u>1,815,308</u>	<u>6,151</u>	<u>148,180</u>	<u>82,331</u>	<u>133,842</u>	<u>86,730</u>	<u>110,833</u>	<u>47,628</u>	<u>615,696</u>
Net General Fund Bonds		<u>5,536,169</u>	<u>1,580,146</u>	<u>75,849</u>	<u>372,096</u>	<u>386,051</u>	<u>304,895</u>	<u>189,929</u>	<u>97,884</u>	<u>45,569</u>	<u>1,472,272</u>

BOND SALES REQUIRED
(\$ in Thousands)

AUTHORIZATION	BOND TYPE	REMAINING AUTHORITY	CASH BALANCE (as of 5/15/10)	13 Months FY 2011 (051510-073111) CASH FLOW	TOTAL 8/2010 BOND SALE REQUIRED	MMB BOND SALE REQUIRED	NET REMAINING AUTHORITY
X2003-019-04	Trunk Highway Bonds (cash to bon	327	0	0	0	0	327
X2003-019-03	Trunk Highway Bonds	201	2	19	17	0	201
X2003-020	Transportation (VP)	0	204	0	(204)	0	0
2005-020	Transportation (VP)	0	965	965	(0)	0	0
2006-258	Transportation (VP)	500	3,052	2,293	(759)	0	500
X2007-002	Transportation (VP)	9,000	14,874	9,379	(5,495)	0	9,000
X2007-002	Trunk Highway Bonds	935	115	0	(115)	0	935
2008-152	Transportation	22,560	10,507	25,927	15,420	15,000	7,560
2008-152	Trunk Highway Bonds	1,602,325	26,622	241,340	214,718	213,000	1,389,325
2008-179	Transportation (VP)	1,000	(895)	105	1,000	1,000	0
2009-36	Trunk Highway Bonds	35,000	5,000	3,667	(1,333)	0	35,000
2009-093 00	Transportation (VP)	5,000	5,000	10,000	5,000	5,000	0
2009-093 10	Trunk Highway Bonds	5	0	0	0	0	5
2010-189 26	Trunk Highway Bonds	32,945	0	13,944	13,944	12,000	20,945
2010-189 15	Transportation (VP)	66,000	0	27,300	27,300	27,000	39,000
2010-388 04	Trunk Highway Bonds	100,100	0	0	0	0	100,100
1990-61000	Building/RIM/PCA/WstM	3	0	0	0	0	3
1994-64300	Building/PCA/Muni Engy	26	0	0	0	0	26
X1997-2	Building/PCA	97	0	0	0	0	97
1999-240	Building/PCA	572	741	0	(741)	0	572
2000-492	Various Purpose-BP/PCA/Max Eff	9,515	1,044	2,076	1,032	1,000	8,515
X2001-012	Various Purpose less DOT	1,334	(20)	0	20	21	1,313
2002-280	Various Purpose	0	0	0	0	0	0
2002-374	Various Purpose less DOT	0	471	183	(288)	0	0
2002-393	Various Purpose less DOT & RFA	2,227	799	1,804	1,005	0	2,227
X2002-001	Various Purpose less DOT	218	322	0	(322)	0	218
X2003-020	Various Purpose less DOT	0	438	693	255	0	0
2005-020	Various Purpose less DOT	36,218	21,542	36,600	15,058	15,000	21,218
2006-258	Various Purpose-ME less DOT	73,380	50,009	87,355	37,346	30,000	43,380
X2007-002	Various Purpose less DOT	22,127	(10,814)	2,225	13,039	13,000	9,127
2008-179	Various Purpose-ME less DOT	237,571	78,346	215,002	136,656	135,649	101,922
2008-365	Various Purpose	47,100	36,732	70,063	33,330	33,330	13,770
2009-093 00	Various Purpose less DOT & RFA	123,865	9,700	81,666	71,965	71,000	52,865
2010-189 00	Various Purpose less DOT	1,008,865	(60)	290,888	290,948	288,000	720,865
	GENERAL FUND SUBTOTAL	3,439,015	254,697	1,123,493	868,797	860,000	2,579,015
2007-016 00	Rural Finance Auth-Taxable	0	69	69	0	0	0
2007-016 00	Rural Finance Auth-Tax Exempt	0	4,068	4,068	0	0 *	0
2009-093 00	Rural Finance Auth-Taxable	14,500	6,100	9,650	3,550	5,000	9,500
2009-093 00	Rural Finance Auth-Tax Exempt	9,000	4,500	6,500	2,000	0	9,000
	TOTAL BOND AUTHORIZATION*	3,462,515	269,435	1,143,781	874,346	865,000	2,597,515

Various Purpose Bonds	1,690,677				635,000	
RFA - Taxable Bond Sale					5,000	
Trunk Highway Bonds	1,771,838	31,738	258,970	227,231	<u>225,000</u>	1,425,793
Total New Money Bond Issue				New Money	865,000	
				Current and Advance		
Refunding Sale				Refunding	0	
				Total Sale	865,000	

Bond sale required assumes fourteen and half months of cash flow financing through July, 2011.

* Taxable bonds with a federal law maximum of \$4.5 million to be included in a tax-exempt financing. RFA is requesting a 5-year for all bonds.