



September 15, 2017

The Honorable Julie A. Rosen
Chair, Senate Finance Committee
95 University Avenue W., Room 3235
St. Paul, MN 55155

The Honorable Richard Cohen
Minority Leader, Senate Finance Committee
95 University Ave. W., Room 2301
St. Paul MN 55155

The Honorable Roger C. Chamberlain
Chair, Senate Tax Committee
95 University Avenue W., Room 3225
St. Paul, MN 55155

The Honorable Ann Rest
Minority Leader, Senate Tax Committee
95 University Ave. W., Room 2217
St. Paul, MN 55155

The Honorable Thomas Bakk
Senate Minority Leader
95 University Ave. W., Room 2221
St. Paul, MN 55155

The Honorable Jim Knoblach
Chair, House Ways and Means Committee
453 State Office Building
St. Paul, MN 55155

The Honorable Lyndon Carlson
Minority Leader, House Ways and Means Committee
283 State Office Building
St. Paul, MN 55155

The Honorable Greg Davids
Chair, House Tax Committee
585 State Office Building
St. Paul, MN 55155

The Honorable Paul Marquart
Minority Leader, House Tax Committee
261 State Office Building
St. Paul, MN 55155

The Honorable Melissa Hortman
House Minority Leader
267 State Office Building
St. Paul, MN 55155

RE: Report on Sale of General Obligation Bonds

Dear Legislative Leaders:

I am writing to seek your advisory recommendation on the amount and purpose of bonds to be sold in September 2017. In accordance with Minnesota Statutes 16A.641, Subdivision 2, a detailed list of the authorizations and projects to be financed is attached.

The state has scheduled sales of \$312,055,000 of general obligation various purpose bonds, \$114,000,000 of general obligation trunk highway bonds and \$27,000,000 of general obligation taxable various purpose bonds. The state has also scheduled sales of approximately \$312,305,000 of general obligation various purpose refunding bonds and approximately \$81,435,000 of general obligation trunk highway refunding bonds. The final size of the various purpose and refunding transactions may be larger or smaller, depending on market conditions on the date

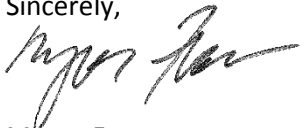
of the sale. All of the bonds are scheduled to be sold on Wednesday, September 27, 2017, starting at 9:00 a.m. in the Department of Management and Budget offices.

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 (showing the total amounts authorized from each project). A preliminary schedule of bonds to be refunded from the refunding bond proceeds.
3. Cash Flow Update – All Bonded Projects. This report lists the cash flow needs for each state agency by authorization for fiscal years 2018 through 2020.
4. Bond Sales Required Worksheet that shows the calculation to determine the actual amount of bonds to be sold for each authorization.

If you have any questions or comments regarding the bonds, please contact Jennifer Hassemer, Assistant Commissioner for Debt Management at 651-201-8079 or by email Jennifer.Hassemer@state.mn.us. If I do not hear from you, I will assume you are in agreement with the scheduled sale.

Sincerely,



Myron Frans
Commissioner

Attachments

cc: Senator Paul Gazelka, Senate Majority Leader
Representative Kurt Daudt, Speaker of the House
Senator David Senjem, Chair – Senate Capital Investment Committee
Senator Sandy Pappas, Minority Leader, Senate Capital Investment Committee
Representative Dean Urdahl, Chair – House Capital Investment Committee
Representative Alice Hausman, - Minority Leader, House Capital Investment Committee
Legislative Reference Library

**GENERAL OBLIGATION BONDS AUTHORIZED, ISSUED AND UNISSUED
AS OF THE DATE OF ISSUE OF THE BONDS
(\$'s in Thousands)**

<u>Purpose of Issue</u>	<u>Law Authorizing</u>	<u>Total</u>	<u>Previously Issued</u>	<u>Previously Issued</u>	<u>The Bonds</u> ⁽³⁾	<u>Remaining</u>
		<u>Authorization</u> ⁽¹⁾⁽²⁾⁽⁴⁾	<u>as Par Bonds</u>	<u>as Premium</u>		<u>Authorization</u>
Building	1990,Ch.610	\$270,126.0	\$270,126.0	\$0.0	\$0.0	\$0.0
Building	1994,Ch.643	523,849.0	523,849.0	0.0	0.0	\$0.0
Building	X1997, Ch. 2	37,335.0	37,335.0	0.0	0.0	\$0.0
Building	1999, Ch. 240	439,212.6	438,536.0	0.0	0.0	\$676.6
Various Purpose	2000, Ch. 492	518,703.2	518,529.6	44.4	0.0	\$129.2
Various Purpose	2002, Ch. 393	599,607.8	599,592.6	0.0	0.0	\$15.2
Various Purpose	X2002, Ch. 1	15,055.0	14,755.0	0.0	0.0	\$300.0
Trunk Highway	X2003, Ch. 19, Art.3	399,990.0	399,990.0	0.0	0.0	\$0.0
Trunk Highway	X2003, Ch. 19, Art.4	105,700.0	105,700.0	0.0	0.0	\$0.0
Various Purpose	X2003, Ch. 20	219,010.0	218,434.0	0.0	0.0	\$576.0
Various Purpose	2005, Ch. 20	913,869.0	913,410.6	458.4	0.0	\$0.0
Various Purpose	2006, Ch. 258	991,022.7	990,016.0	906.4	0.0	\$100.3
Various Purpose	X2007, Ch. 2	41,320.0	40,926.0	394.0	0.0	\$0.0
Trunk Highway	2008, Ch. 152	1,782,245.9	1,536,678.0	0.0	57,400.0	\$188,167.9
Transportation	2008, Ch. 152	59,522.4	59,289.0	233.4	0.0	\$0.0
Various Purpose	2008, Ch. 179	789,746.4	785,466.9	2,480.1	0.0	\$1,799.4
Various Purpose	2008, Ch. 365	104,806.0	104,493.4	312.6	0.0	\$0.0
Trunk Highway	2009, Ch. 36	39,942.0	39,942.0	0.0	0.0	\$0.0
Various Purpose	2009, Ch. 93	255,463.0	248,731.8	3,063.2	2,000.0	\$1,668.0
Various Purpose	2010, Ch. 189	707,588.2	693,131.1	12,207.9	0.0	\$2,249.2
Trunk Highway	2010, Ch. 189	24,952.0	24,952.0	0.0	0.0	\$0.0
Trunk Highway	2010, Ch. 388	99,194.9	99,194.9	0.0	0.0	\$0.0
Various Purpose	X2010, Ch. 1	31,122.9	26,424.5	2,013.5	0.0	\$2,684.9
Various Purpose	X2011, Ch. 12	553,821.4	510,612.3	23,337.7	3,500.0	\$16,371.4
Trunk Highway	2012, Ch. 287	17,613.0	17,310.0	0.0	0.0	\$303.0
Various Purpose	2012, Ch. 293	561,667.5	508,029.0	48,112.9	600.0	\$4,925.6
Various Purpose	X2012, Ch. 1	52,914.5	42,796.5	6,003.4	2,000.0	\$2,114.6
Trunk Highway	X2012, Ch. 1	34,064.1	32,155.0	0.0	1,200.0	\$709.1
Trunk Highway	2013, Ch. 117	300,300.0	249,405.1	0.0	25,300.0	\$25,594.9
Various Purpose	2013, Ch. 136	178,795.0	137,885.1	17,614.9	11,000.0	\$12,295.0
Various Purpose	2014, Ch. 294	894,703.0	641,745.9	125,334.1	86,350.0	\$41,273.0
Various Purpose	X2015 Ch. 5	190,697.0	91,097.1	19,472.9	45,550.0	\$34,577.0
Trunk Highway	X2015 Ch. 5	140,140.0	89,698.0	0.0	30,100.0	\$20,342.0
Various Purpose	2017, Ch. 4	35,035.0	0.0	0.0	30,000.0	\$5,035.0
Trunk Highway	X2017, Ch. 3	940,940.0	0.0	0.0	0.0	\$940,940.0
Various Purpose	X2017, Ch. 8	<u>1,038,510.0</u>	<u>0.0</u>	<u>0.0</u>	<u>219,500.0</u>	<u>\$819,010.0</u>
Totals		\$13,908,584.6	\$11,010,237.5	\$261,989.8	\$514,500.0	\$2,121,857.3

⁽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⁾ Minnesota Statutes 16A.641, subdivision 7b, allows for the premium, received on the sale of bonds after December 1, 2012 may be deposited to the bond proceeds fund where it is used to reduce the par amount of the bonds issued at the time of the bond sale or to the state bond fund.

⁽⁴⁾ Special Session Laws 2017, Chapter 3, Article 2, authorizes \$940,940,000 in Trunk Highway Bonds however, the effective date of the article is July 1, 2017.

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 "General Obligation Bonds Authorized, Issued and Unissued" and on Attachment 1.

Law Authorizing	Agency	Location Or Program	Project/Program Description	Total Project Appropriation (\$ in thousands)
2008, Chapter 152	Transportation	Statewide	State Road Construction	1,717,694
	Finance	Statewide	Bond Sale Expense - Trunk Highway	1,800
2009, Chapter 93	DNR	Statewide	Flood Hazard Mitigation Grants	53,800
	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
	Vets Affair	Systemwide	Asset Preservation	1,000
	Vets Affair	Systemwide	Veterans Cemeteries	1,500
Special Session 2011, Chapter 12	Minnesota State	Hennepin TC	Learning Res. & Student Serv. Ren.	10,566
	DNR	Statewide	Asset Preservation	17,000
	DNR	Statewide	Flood Hazard Mitigation	50,000
	DNR	Statewide	Roads and Bridges	4,800
	DNR	Lake Vermilion	Park Development	8,000
	DNR	Statewide	Ground Water Monitoring and Observation Wells	600
	DNR	Coon Rapids	Dam Renovation	16,000
	DNR	Statewide	State Trail Acquisition and Development	5,800
	BWSR	Statewide	RIM Conservation Reserve	20,000
	BWSR	Willmar	Easement Acquisition, Water Control, Wetland	1,614
	Administration	Statewide	CAPRA	2,830
	Administration	Statewide	Asset Preservation	4,150
	Administration	Capitol Complex	Asset Preservation	4,000
	OET	Systemwide	Renovate Three Data Centers	5,659
	Mil. Affairs	Systemwide	Asset Preservation	3,775
	Mil. Affairs	Camp Ripley	State Education Complex Addition Design	1,830
	MnDOT	Statewide	Railroad Grade Warning Devices Replace.	3,000
	MnDOT	St. Louis Park	Rail Service - Noise Abatement	700
	Metro Council	Systemwide	Transit Capital Improve Program	20,000
	Metro Council	Systemwide	Regional Parks and Trails	5,000

Law Authorizing	Agency	Location Or Program	Project/Program Description	Total Project Appropriation (\$ in thousands)
	DHS	Systemwide	Asset Preservation	4,700
	DHS	Systemwide	Early Childhood Learning Facilities	1,900
	DHS	St. Peter	MSOP - Shantz Bldg Renovation	7,000
	DHS	Systemwide	Remembering with Dignity	300
	Vets Affairs	Systemwide	Asset Preservation	2,300
	Corrections	Systemwide	Asset Preservation	19,000
	DEED	Greater MN	Bus. Dev. Infrastructure Grant Program	4,000
	DEED	Statewide	Innovative Business Dev. Grant Program	5,000
	DEED	Bloomington	Lindau Lane Corridor	15,450
	DEED	Hennepin County	African American History Museum	1,000
2012, Chapter 293	U of M	Systemwide	HEAPR	50,000
	U of M	Itasca	Facility Improvements	4,060
	Minnesota State	Systemwide	HEAPR	20,000
	Minnesota State	SWSU-Marshall	Science Lab Renovation/Addition Design	500
	Minnesota State	Systemwide	Engineering & Math Lab Initiatives	2,500
	Perpich Ctr Arts	Golden Valley	Road Repair	99
	DNR	Statewide	Flood Hazard Mitigation	30,000
	DNR	Statewide	Dam Repair, Reconstruction and Removal	3,000
	DNR	Statewide	Roads and Bridges	2,000
	DNR	Statewide	Forest Land Reforestation	2,500
	DNR	Statewide	Parks and Trails Renewal and Development	4,000
	DNR	Lake Vermilion	State Park Development	2,000
	DNR	Lake Zumbro	Sedimentation Dredging	3,000
	PCA	Statewide	Closed Landfill Cleanup Program	2,000
	BWSR	Statewide	RIM Conservation Reserve	6,000
	BWSR	Statewide	Wetland Restoration -Public Road Projects	6,000
	Agriculture	St. Paul	Emergency Power Supply for MDA/MDH Labs	706
	Administration	Capitol Complex	Asset Preservation	500
	Administration	Statewide	CAPRA - Asset Preservation	1,000
	Administration	Capitol Complex	Peace Officers' Memorial Renovation	55
	Mil. Affairs	Systemwide	Asset Preservation	4,000
	Mil. Affairs	Camp Ripley	State Education Complex Addition	19,500
	MnDOT	Statewide	Local Bridge Replacement/Rehab	30,000
	MnDOT	Statewide	Local Road Improvement Fund Grants	10,000
	MnDOT	Statewide	Greater Minnesota Transit Assistance	6,400
	MnDOT	Statewide	Railroad Warning Devices Replacement	2,000
	MnDOT	Statewide	Port Development Assistance	1,000
	Metro Council	Systemwide	Metropolitan Regional Parks	4,586

Law Authorizing	Agency	Location Or Program	Project/Program Description	Total Project Appropriation (\$ in thousands)
	Metro Council	Systemwide	Municipal Wastewater Systems Inflow & Infiltration Abatement Grants	4,000
	Metro Council	Minneapolis	Phillips Community Center Pool	1,750
	DHS	Systemwide	Asset Preservation	2,000
	Vets Affairs	Systemwide	Asset Preservation	3,000
	Vets Affairs	Minneapolis	Veterans Home Centralized Pharmacy Bldg 13	1,366
	Corrections	Systemwide	Asset Preservation	5,000
	Corrections	Stillwater	Well and Water Treatment Facility	3,391
	DEED	Greater MN	Bus. Dev. Infrastructure Grant Prog.	6,000
	DEED	Statewide	Redevelopment Account Grants	3,000
	DEED	Statewide	Business Development Capital Project Grant Program	47,500
	DEED	Austin	Research and Technology Center	13,500
	Historical Soc.	Statewide	County and Local Preservation Grants	750
Special Session 2012, Chapter 1	DNR	Systemwide	Facility and DNR Damage	6,855
	DNR	Systemwide	Flood Hazard Mitigation Grants	9,000
	BWSR	Statewide	RIM Conservation Easements	1,500
2013, Chapter 117	Transportation	Systemwide	Trunk Highways and Bridges	35,000
	MnDOT	Systemwide	Trunk Highway Project	300,000
2013, Chapter 136	MMB	Statewide	Bond Sale Expenses	300
	DNR	Statewide	Flood Hazard Mitigation	20,000
	Administration	Capitol Complex	Capitol Renovation & Restoration	109,000
	Administration	Capitol Complex	Parking Facility	22,680
	Vets Affairs	Minneapolis	Veterans Home Bldg 17 and Surrounding Area	18,935
2014, Chapter 294	MMB	Statewide	Bond Sale Expenses	180
	U of M	Systemwide	HEAPR	42,500
	U of M	Twin Cities	Tate Science and Teaching Renovation	56,700
	U of M	Crookston	Campus Wellness Center	10,000
	U of M	Systemwide	Research Laboratory Improvement Fund	8,667
	U of M	Duluth	Chemical Sciences & Advanced Materials Bldg.	1,500
	Minnesota State	Systemwide	HEAPR	42,500
	Minnesota State	Metro State	Science Education Center	35,865
	Minnesota State	Bemidji	Business Bldg Ren and Demo	13,790
	Minnesota State	Duluth	Lake Superior College Allied Health	5,266
	Minnesota State	Minneapolis	C&TC Workforce Program	3,600
	Minnesota State	St. Paul	College Initiatives	1,500

Attachment 2

Law Authorizing	Agency	Location Or Program	Project/Program Description	Total Project Appropriation (\$ in thousands)
	Minnesota State	Winona	College-SE Tech Initiatives	1,700
	Minnesota State	Staples	Campus Rightsizing	4,234
	Minnesota State	Mankato	Clinical Sciences Facility	25,818
	Minnesota State	Moorhead	MSCTC - Moorhead Transportation Center	6,544
	Minnesota State	Rochester	Rochester C&TC Design, Post- Demolition	1,000
	Minnesota State	Maplewood	Century College Initiatives	2,020
	Minnesota State	Thief River Falls	C&TC - Aviation Maintenance Facility	5,864
	Minnesota State	Minneapolis	NHED - Initiatives & Demolition	3,344
	Minnesota State	Winona	Winona State - Education Village	5,902
	Minnesota State	St. Cloud	St. Cloud State Student Health & Academic Ren.	865
	Education Education	Red Lake Statewide	Red Lake ISD #38 Capital Loan Library Accessibility and Improvement Grants	5,491 2,000
	MN Academies	Faribault	New Dormitory	10,654
	MN Academies	Faribault	Asset Preservation	700
	Ctr for Arts	Golden Valley	Asset Preservation	2,000
	DNR	Systemwide	Asset Preservation	10,000
	DNR	Systemwide	Buildings and Facilities Development	2,000
	DNR	Systemwide	Flood Hazard Mitigation	4,500
	DNR	Systemwide	Dam Repair / Reconstruction / Removal	6,500
	DNR	Systemwide	Reforestation and Stand Improvement	2,963
	DNR	Systemwide	Vermilion State Park Development	14,000
	DNR	Systemwide	Fish Hatchery Improvements	2,000
	DNR	Systemwide	State Parks and Trails Acquisition and Devel.	17,667
	DNR	St. Paul	Fort Snelling Upper Post Paths	500
	DNR	E. Grand Forks	Red River Recreation Area	250
	DNR	Grant County	Elbow Lake to Pomme de Terre Lake	100
	DNR	Olmsted Cty	Lake Zumbro Reclamation	500
	DNR	Sartell	Central Minnesota Regional Parks	500
	PCA	Statewide	Capital Assist Program	2,625
	BWSR	Statewide	Reinvest in Minnesota Reserve Program	6,000
	BWSR	Statewide	Local Roads Wetlands Replacement Program	2,000
	Agriculture	St. Paul	Agricultural Lab Sample Storage Room	203
	MN Zoo	Apple Valley	Heart of the Zoo II	5,000
	MN Zoo	Apple Valley	Asset Preservation	7,000
	Administration	St. Paul	Capitol Restoration Continue	126,300
	Administration	St. Paul	Hmong Veterans Memorial	450

Law Authorizing	Agency	Location Or Program	Project/Program Description	Total Project Appropriation (\$ in thousands)
	Administration	St. Paul	Workers Memorial	250
	Amateur Sports	Marshall	Southwest Reg. Sports Center	4,298
	Amateur Sports	Blaine	National Sports Ctr. Tournament Fields	3,200
	Public Safety	Cottage Grove	Public Safety Training Center	1,460
	Public Safety	Maplewood	Public Safety Training Center	1,650
	Public Safety	Montgomery	Public Safety Facility	220
	Public Safety	St. Louis County	Sheriff's Rescue and Storage	700
	Mil. Affairs	Systemwide	Asset Preservation	2,000
	Mil. Affairs	Brooklyn Park	Addition/Renovation	1,244
	MnDOT	Statewide	Local Bridge Replacement Program	12,257
	MnDOT	Statewide	Local Road Improvement Fund Grants	24,356
	MnDOT	Systemwide	Greater Minnesota Transit	1,500
	MnDOT	Statewide	Highway/Rail Grade Crossings	2,000
	MnDOT	Statewide	Port Development Assistance	2,000
	MnDOT	Chisholm/Hibbing	Range Regional Airport	5,000
	MnDOT	International Falls	Airline Terminal	2,200
	Metro Council	Metropolitan	Regional Parks	4,000
	Metro Council	Systemwide	Transitway Capital Improvement	15,000
	Metro Council	Systemwide	Metro Municipalities - Inflow and Infiltration	2,000
	Metro Council	Inver Grove Hgts	Heritage Village Park	2,000
	Metro Council	Fridley	Springbrook Nature Center	5,000
	Metro Council	Maplewood	Fish Creek Greenway Corridor	318
	Metro Council	Minneapolis	Park Sculpture Garden	8,500
	Metro Council	Oakdale	Mud Lake Trail and Boardwalk ADA	150
	Metro Council	St. Paul	Como Regional Park Access	5,400
	Metro Council	Hastings	Hastings Bridge Trail	1,600
	Metro Council	West St. Paul	North Urban Regional Trail Bridge	2,000
	DHS	St. Peter	Security Hospital - Design, Construct, Remodel	56,317
	DHS	St. Peter	MSOP - Remodel, Construct	7,405
	DHS	Systemwide	Asset Preservation	3,000
	DHS	Systemwide	Early Childhood Facilities	6,000
	DHS	Maplewood	Harriet Tubman Center	720
	DHS	Hennepin Cty	St. David's Center	3,750
	DHS	St. Louis County	AEOA & RMH Office Building	3,000
	DHS	St. Paul	Dorothy Day Center	6,000
	DHS	Statewide	Remembering with Dignity	195
	Vets Affairs	Systemwide	Asset Preservation	2,000
	Vets Affairs	Minneapolis	Deep Tunnel	700
	Vets Affairs	North St. Paul	Veterans Memorial	100
	Corrections	Systemwide	Asset Preservation	5,500
	Corrections	Shakopee	Perimeter Security Fence	5,381
	Corrections	Saginaw	NE Regional Corrections Center	1,000
	DEED	Statewide	Business Development Public Infrastructure	4,000
	DEED	Alexandria	Jefferson High School Redevelopment	1,400
	DEED	Chatfield	Center for the Arts	5,352
	DEED	Clara City	South Hawk Creek Business Park	748
	DEED	Cosmos	Municipal Building Project	600

Law Authorizing	Agency	Location Or Program	Project/Program Description	Total Project Appropriation (\$ in thousands)
	DEED	Fosston	Second Street South	400
	DEED	Grand Rapids	ISD - Performing Arts Center	3,897
	DEED	Hanover	Crow River Bridge	78
	DEED	Lake Elmo	Water Main Extension	3,500
	DEED	Litchfield	Power Generation Predesign	250
	DEED	Minneapolis	Nicollet Mall Revitalization	21,500
	DEED	Minneapolis	Park Brd Brian Coyle Comm. Ctr	330
	DEED	Minneapolis	Minneapolis -	550
	DEED	Park Rapids	Upper Mississippi Center	2,500
	DEED	Red Wing	Red Wing River Town Renaissance	1,560
	DEED	St. Paul	Children's Museum	6,515
	DEED	St. Paul	Historic Palace Theater Renovation	5,000
	DEED	St. Paul	MN Public Media Commons	9,000
	DEED	Thief River Falls	Airport, Elim Wastewater Ponds	650
	DEED	Thief River Falls	Public Infrastructure	800
	DEED	Virginia	PUC - Expand Utilities and Trails	19,500
	PFA	Statewide	Wastewater Infrastructure Funding	18,333
	PFA	Big Lake	Sanitary Dist. - Wastewater Collection	4,500
	PFA	Koochiching Cty	Clean Water Project	8,567
	PFA	Rice Lake	East Calvary Water Main Replacement	1,168
	PFA	Truman	Storm Water Project	1,425
	MHFA	Statewide	Public Housing Rehabilitation	20,000
	Historical Soc.	Elk River	Oliver Kelley Farm Historic Site Visitor Center	10,562
	Historical Soc.	Systemwide	Historic Sites Asset Preservation	1,440
	MMB	Statewide	Bond Sale Expenses	900
Special Session 2015, Chapter 5	U of M	Willmar	Poultry Testing Laboratory Veterinary Isolation Facility	8,529
	U of M	St. Paul	Replacement	18,000
	Minnesota State	Minnesota West CTC	Classrooms, Power line Facility & Geothermal	3,267
	Minnesota State	Dakota County TC	Transportation and Emerging Tech Reno.	7,733
	Minnesota State	Anoka TC	Manufacturing Tech Hub & Auto Tech Lab Reno.	2,114
	Minnesota State	St. Paul College	Health & Science Alliance Center Addition	18,829
	Natural Resources	Ottertail County	Flood Hazard Mitigation	10,000
	Natural Resources	Statewide Clay, McLeod & Dodge	Flood Hazard Mitigation County Capital Assistance Program	13,549
	PCA		County Capital Assistance Program	1,276
	PCA	Polk County	Superfund Drinking Water Program	8,000
	PCA	Statewide		1,750
	BWSR	MN River Basin	Flood Mitigation	1,000
	Agriculture	E. Grand Forks	Potato Inspection Facility	50

Attachment 2

Law Authorizing	Agency	Location Or Program	Project/Program Description	Total Project Appropriation (\$ in thousands)
	Administration	St. Paul	Capitol Restoration - Out of Scope Items	26,724
	Administration	St. Paul	Capitol Restoration - Security Items	6,200
	MnDOT	Statewide	Local Bridge Program	7,410
	MnDOT	Statewide	Local Road Program	4,290
	MnDOT	Sandstone	Local Road Program	850
	MnDOT	Willmar	Local Road Program	3,770
	MnDOT	MN Valley RRA	Bridge Rehabilitation Grant Vicksburg Lane Railroad	1,000
	MnDOT	Plymouth	Crossing Grant	4,700
	MnDOT	Koochiching Cty	Railroad Grade Crossing Grant	460
	MnDOT	Richfield	77th Street Underpass Grant	10,000
	MnDOT	Statewide	Trunk Highway Bonding	140,000
	Metro Council	Statewide	Inflow and Infiltration Grants	1,500
	Vets Affairs	Minneapolis	Veterans Home Bridge	650
	Corrections	St. Louis County	Northeast Regional Corrections Center	1,200
	DEED	Greater Minnesota	Business Development Public Infrastructure Grants	1,000
	DEED	Statewide	Transportation Economic Development Grants	2,000
	PFA	Statewide	Wastewater Infrastructure Fund	10,000
	Historical Soc.	Fort Snelling	Visitor Services and History Program Pre-design	500
	MMB	Statewide	Bond Sale Expenses	180
	MMB	Statewide	Trunk Highway Bond Sale Expenses	140
	Natural Resources	Systemwide	DNR Facility and Natural Resource Damage Repair	2,140
	Natural Resources	Statewide	Flood Hazard Mitigation Grants	2,515
	BWSR	Statewide	RIM Conservation Easements	4,700
	MnDOT	Statewide	Local Roads	800
	DEED	Steele County	Public works Building Grant	4,000
	MMB	Statewide	Bond Sale Expenses	11

Law Authorizing	Agency	Location Or Program	Project/Program Description	Total Project Appropriation (\$ in Thousands)
2017, Chapter 4	RFA	Statewide	Rural Finance Authority Loans	35,000
	MMB	Statewide	Bond Sale Expenses	35
Special Session 2017, Chapter 8	Administration	St. Paul	Centennial Parking Ramp Structural Repairs	10,878
	Administration	Systemwide	Asset Preservation	5,000
	Administration	St. Paul	Monuments and Memorials Repairs	350
	Corrections	Systemwide	Asset Preservation	20,000
	Corrections	St. Cloud MCF	Phase 2 -Health Services and Loading Dock	19,000
	Corrections	Arrowhead	NERCC Vocational Programming Improvements	600
	Education	Statewide	Library Construction Grants	2,000
	Education	Olmsted County	Dyslexia Institute of MN	1,500
	DEED	South Minneapolis	Asset Preservation: Workforce Center	1,342
	DEED	Statewide	Transportation Economic Dev. Program	3,500
	DEED	Statewide	Business Dev. Public Infrastructure	12,000
	DEED	Statewide	Innovative Business Dev. Public Infrastructure Grant Program	1,158
	DEED	Hermantown	Arrowhead Health Regional Wellness Center	8,000
	DEED	LaSalle	Community Center	100
	DEED	Virginia	Miners Memorial Community Center Upgrade and Expansion	12,000
	DEED	Litchfield	Phase 2 Power Generation Improvements	4,000
	DEED	Chisago County	Public Safety Center - Phase II	3,000
	DEED	St. Paul	Minnesota Museum of American Art	6,000
	DEED	St. Paul, City	Science Museum of Minnesota Building Preservation	13,000
	DEED	Bertha-Hewitt	Eagle Bend High School Demolition	1,500
	DEED	Minneapolis	Norway House	5,000
	DEED	Minneapolis	Pioneers and Soldiers Cemetery Fence Restoration Project	1,029
	DEED	Mountain Iron	Enterprise Drive North	400
	DEED	Red Wing	River Town Renaissance	4,400
	DEED	Waseca	Sports Field	375
	DEED	St. James	Highway 4 and Allied projects	5,943
	Historical Soc.	St. Paul	Historic Fort Snelling Visitor Center	4,000
	Historical Soc.	Systemwide	Historic Sites Asset Preservation	2,500
	MHFA	Statewide	Public Housing Rehabilitation	10,000
	Human Services	Systemwide	MN Security Hospital Phase 2	70,255
	Human Services	Anoka	RTC Safety and Security Renovations	2,250
	Human Services	Systemwide	Child and Adolescent Behavioral Health Services Facility	7,530
	Human Services	Hennepin Cty	Regional Medical Examiner Facility	2,680
	Human Services	St. Paul	Dorothy Day Revision Phase 2	12,000

Human Services	Carver Cty	Residential Crisis Stabilization Center	1,250
Metro Council	Systemwide	Metropolitan Regional Parks	5,000
Metro Council	Systemwide	Orange Line BRT	12,100
Metro Council	Systemwide	Inflow/Infiltration Grant Program	3,739
Metro Council	Bloomington	Mall of America Transit Station	8,750
Metro Council	St. Paul	Como Zoo Habitat Preservation Exhibit Renovation	15,000
Metro Council	West St. Paul	River to River Regional Greenway	200
Metro Council	White Bear Lake	Trails	255
Military Affairs	Systemwide	Asset Preservation	2,500
MMB	Statewide	Bond Sale Expense	1,039
MN State	Systemwide	HEAPR	25,000
MN State	North Mankato	STEM and Healthcare Design and Renovation	9,600
MN State	Fergus Falls	Center for Student and Workforce Success Design and Renovation	978
MN State	Wadena	Library and Student Development Design and Renovation	820
MN State	East Grand Forks	Laboratory Design and Renovations	826
MN State	Hibbing	Campus Reconfiguration	11,223
MN State	Winona	Education Village Phase 2, Renovation and Demolition	25,306
MN State	St. Cloud	Student Health and Academic Renovation	18,572
MN Zoo	Systemwide	Asset Preservation	4,000
MN.IT Services	Statewide	Repurpose of State-Office Data Center Facilities	1,432
DNR	Systemwide	Asset Preservation	15,000
DNR	Systemwide	Flood Hazard Mitigation Grant Assistance Program	7,305
DNR	Cedar River	Cedar River Watershed District - Flood Hazard Mitigation Grant	1,700
DNR	Browns Valley	Browns Valley, City of - Flood Hazard Mitigation Grant	750
DNR	Ortonville	Ortonville, City of - Flood Hazard Mitigation Grant	1,800
DNR	Statewide	Emergency Dam Safety Repair, Reconstruction and Removal	4,400
DNR	Lanesboro	Lanesboro Dam	4,000
DNR	Pelican Rapids	Pelican Rapids Dam	500
DNR	Pine River	Norway Lake	200
DNR	Yellow Medicine Cty	Canby R-6	200
DNR	St. Louis County	Little Stone Lake	100
DNR	Dakota Cty	Byllesby Dam	6,000
DNR	Systemwide	State Land Reforestation and Stand Improvement	1,000
DNR	Systemwide	Glacial Lakes Trail	2,590
DNR	Systemwide	Heartland Trail	3,300
DNR	Systemwide	Cuyuna State Recreation Area	3,600
DNR	Little Falls	Camp Ripley/Veterans State Trail	1,600
DNR	Lake Vermillion	Soudan State Park	3,500
DNR	Systemwide	Mill Towns State Trail	328
DNR	Systemwide	Gitchi-Gami State Trail	3,130
DNR	St. Paul	Shade Tree Reforestation	1,500
DNR	Lake County	Prospectors ATV Trail System	1,000

DNR	Morrison County	Soo Line Trail - Bridge Pier Restoration Project	400
DNR	Champlin	Mill Pond Restoration	3,300
PCA	St. Louis River	St. Louis River Area of Concern	25,410
PCA	Statewide	Closed Landfill Construction	11,350
PCA	Polk Cty	Capital Assistance Program	9,250
PFA	Statewide	State Matching Funds EPA SRF Capitalization Grants	17,000
PFA	Statewide	Wastewater Infrastructure Funding Program	40,000
PFA	Statewide	Drinking Water Projects	15,000
PFA	Statewide	Water Infrastructure Initiative	33,737
PFA	Big Lake	Sewer System and Force Main	1,200
PFA	Clearbrook	Water Plant Curb and Gutter	850
PFA	Clear Lake	Clear Water Sewer District	300
PFA	Dennison	Lift Station and Sewer Projects	726
PFA	East Grand Forks	Interconnect with Grand Forks, ND	5,300
PFA	Koochiching Cty	Island View Sewer Project	2,000
Public Safety	Camp Ripley	Oil Train Derailment - Joint Emergency Response Training Center	3,521
MN Academies	Systemwide	Asset Preservation	2,000
MN Academies	Faribault	Security Corridor Design	50
MnDOT	Moorhead	Rail Grade Separation on Crude Oil Rail Lines Program	42,262
MnDOT	Red Wing	Rail Grade Separation on Crude Oil Rail Lines Program	14,762
MnDOT	Anoka County	Rail Grade Separation on Crude Oil Rail Lines Program	14,100
MnDOT	Statewide	Highway/Railroad Grade Crossing - Warning Devices Replacement	1,000
MnDOT	Statewide	Port Development Assistance Program	5,000
MnDOT	Statewide	Minnesota Rail Service Improvement Program	1,000
MnDOT	Statewide	Safe Routes To School Infrastructure Program	1,000
MnDOT	Statewide	Local Bridge Replacement Program Grants	16,537
MnDOT	Isle	Malone Island Bridge	800
MnDOT	Minneapolis	10th Avenue SE Bridge	31,875
MnDOT	Statewide	Local Road Improvement Fund Grants	25,336
MnDOT	Anoka County	35W and Lake Drive & W Freeway Drive	9,000
MnDOT	Appleton Township	100th Street SW Road Upgrade	1,000
MnDOT	Blaine	Reconstruction of 105th Avenue	3,246
MnDOT	Baxter	Cypress Drive	6,000
MnDOT	Carver Cty	Highway 212/County Rd 44 Interchange	10,500
MnDOT	Hennepin Cty	U.S. Highway 12 Interchange	11,300
MnDOT	Hennepin Cty	Interstate 35W/CSAH 3 Transit/Access Project	25,000
MnDOT	Inver Grove Hgts	Broderick Boulevard Reconstruction	1,000
MnDOT	McLeod Cty	Morningside (CSAH 15) Corridor Completion	2,350
MnDOT	Ramsey Cty	Interstate Highway 694/Rice Street Interchange	20,500

Attachment 2

MnDOT	Redwood Cty	Veterans Cemetary Access	700
MnDOT	International Falls	Koochiching Cty Airport Comm. - Airline Terminal Construction	3,000
MnDOT	Grand Rapids	Mississippi River Pedestrian Bridge	750
MnDOT	Eden	Pedestrian Rail Crossing	1,400
MnDOT	Hugo	Short line freight railway trackage repair	1,500
MnDOT	Minnesota Valley	Rail Authority - Rail and Bridge Rehabilitation	4,000
U of M	Systemwide	HEAPR	20,600
U of M	Minneapolis	Chemistry and Advanced Materials Science Building	28,267
U of M	Minneapolis	Health Sciences Education Facility	66,667
U of M	Minneapolis	Plant Growth Research Facility	4,400
Vets Affairs	Systemwide	Asset Preservation	5,000
Vets Affairs	Minneapolis	Veterans Home Truss Bridge Project	7,851
Vets Affairs	Rice Cty	Veterans Memorial	30
BWSR	Statewide	Reinvest in Minnesota Reserve Program	10,000
BWSR	Statewide	Local Government Roads Wetland Replacement Program	5,000

SCHEDULE OF BONDS BEING REFUNDED

Various Purpose Refunding Bonds:

General Obligation State Various Purpose Bonds, Series 2009K dated November 5, 2009, maturing in the years and amounts and bearing interest at the annual rates set forth below. Bonds maturing on or after November 1, 2020, will be called for redemption and prepayment on November 1, 2019, at par plus accrued interest.

Maturing	Principal Amount	Interest Rate	CUSIP*
11/01/2020	\$895,000	4.000%	604129SU1
11/01/2020	10,320,000	5.000%	604129SY3
11/01/2021	11,205,000	5.000%	604129TA4
11/01/2022	11,200,000	5.000%	604129TB2
Total	\$33,620,000		

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General Obligation State Various Purpose Bonds, Series 2010A dated August 19, 2010, maturing in the years and amounts and bearing interest at the annual rates set forth below. Bonds maturing on or after August 1, 2021, will be called for redemption and prepayment on August 1, 2020, at par plus accrued interest.

Maturing	Principal Amount	Interest Rate	CUSIP*
8/01/2021	\$31,525,000	5.000%	604129UZ7
8/01/2022	31,525,000	5.000%	604129VA1
8/01/2023	31,525,000	5.000%	604129VB9
8/01/2024	31,525,000	5.000%	604129VC7
8/01/2025	31,525,000	5.000%	604129VD5
8/01/2026	31,525,000	5.000%	604129VE3
8/01/2027	31,525,000	5.000%	604129VF0
8/01/2028	31,525,000	5.000%	604129VG8
8/01/2029	31,525,000	4.000%	604129VH6
8/01/2030	31,525,000	4.000%	604129VJ2
Total	\$315,250,000		

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Trunk Highway Refunding Bonds:

General Obligation State Trunk Highway Bonds, Series 2009B dated January 29, 2009, maturing in the years and amounts and bearing interest at the annual rates set forth below. Bonds maturing on or after December 1, 2020, will be called for redemption and prepayment on December 1, 2019, at par plus accrued interest.

Maturing	Principal Amount	Interest Rate	CUSIP*
12/01/2020	\$3,185,000	4.000%	604129MA1
12/01/2021	3,185,000	4.000%	604129MB9
12/01/2022	3,185,000	4.000%	604129MC7
12/01/2023	3,185,000	4.000%	604129MD5
12/01/2024	3,185,000	4.000%	604129ME3
12/01/2025	3,185,000	4.000%	604129MF0
12/01/2026	3,185,000	4.125%	604129MG8
12/01/2027	3,185,000	4.250%	604129MH6
12/01/2028	3,185,000	4.375%	604129MJ2
Total	\$28,665,000		

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General Obligation State Trunk Highway Bonds, Series 2009E dated August 26, 2009, maturing in the years and amounts and bearing interest at the annual rates set forth below. Bonds maturing on or after August 1, 2020, will be called for redemption and prepayment on August 1, 2019, at par plus accrued interest.

Maturing	Principal Amount	Interest Rate	CUSIP*
08/01/2020	\$4,000,000	4.000%	604129NT9
08/01/2021	4,000,000	4.000%	604129NU6
08/01/2022	4,000,000	4.000%	604129NV4
08/01/2023	4,000,000	4.000%	604129NW2
08/01/2024	4,000,000	4.000%	604129NX0
08/01/2025	4,000,000	4.000%	604129NY8
08/01/2026	4,000,000	4.000%	604129NZ5
08/01/2027	4,000,000	4.000%	604129PA8
08/01/2028	4,000,000	4.000%	604129PB6
08/01/2029	4,000,000	4.000%	604129PC4
Total	\$40,000,000		

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General Obligation State Trunk Highway Bonds, Series 2009I dated November 5, 2009, maturing in the years and amounts and bearing interest at the annual rates set forth below. Bonds maturing on or after November 1, 2020, will be called for redemption and prepayment on November 1, 2019, at par plus accrued interest.

Maturing	Principal Amount	Interest Rate	CUSIP*
11/01/2020	\$1,000,000	4.000%	604129RV0
11/01/2021	1,000,000	4.000%	604129RW8
11/01/2022	1,000,000	4.000%	604129RX6
11/01/2023	1,000,000	4.000%	604129RY4
11/01/2024	1,000,000	4.000%	604129RZ1
11/01/2025	1,000,000	4.000%	604129SA5
11/01/2026	1,000,000	4.000%	604129SB3
11/01/2027	1,000,000	5.000%	604129SC1
11/01/2028	1,000,000	4.000%	604129SD9
11/01/2029	1,000,000	4.000%	604129SE7
Total	\$10,000,000		

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

Authorization	Agency	Appropriation	Liquidations/ Cancellations	Unliquidated Balance (5/31/17)	FY 2017	FY 2018		FY 2019		FY 2020		Total
					Jun-17	FY 2018-1/2	FY 2018-3/4	FY 2019-1/2	FY 2019-3/4	FY 2020-1/2	FY 2020-3/4	
2008-179	U of M	105,166	105,166	0	0	0	0	0	0	0	0	0
	MnSCU	240,653	240,653	0	0	0	0	0	0	0	0	0
	Education	3,499	3,499	0	0	0	0	0	0	0	0	0
	Admin-State Academies	2,800	2,800	0	0	0	0	0	0	0	0	0
	Admin-Perpich Center	355	355	0	0	0	0	0	0	0	0	0
	Administration	15,742	15,737	5	Balance to Cancel	0	0	0	0	0	0	0
	Admin-Corrections	32,000	31,990	10	5	0	0	0	0	0	0	5
	Admin-Vets Home	11,282	11,263	19	17	0	0	0	0	0	0	17
	Admin-DHS	7,220	7,214	6	6	Balance to Cancel	0	0	0	0	0	6
	Natural Resources	99,305	97,806	1,499	0	185	314	950	50	0	0	1,499
	Pollution Control	2,500	2,500	0	0	0	0	0	0	0	0	0
	BWSR	30,475	28,933	1,542	0	7	400	400	400	0	0	1,207
	Agriculture	20	20	0	0	0	0	0	0	0	0	0
	Zoological Garden	2,500	2,500	0	0	0	0	0	0	0	0	0
	Military Affairs	11,000	10,999	1	Balance to Cancel	0	0	0	0	0	0	0
	Public Safety	7,955	7,858	97	0	0	97	0	0	0	0	97
	Metro Council	36,217	36,217	0	0	0	0	0	0	0	0	0
	Transportation	4,000	4,000	0	0	0	0	0	0	0	0	0
	DEED - PFA/WIF/Grants	174,350	173,336	1,014	0	90	888	0	0	0	0	978
	Historical Society	9,182	9,182	0	0	0	0	0	0	0	0	0
	Housing Finance Agency	1,000	1,000	0	0	0	0	0	0	0	0	0
	Arts Board - % for Art	73	73	0	0	0	0	0	0	0	0	0
	Finance - Bond Sale Expense	998	998	0	0	0	0	0	0	0	0	0
	DHS	<u>285</u>	<u>285</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>
		798,577	794,384	4,193	28	282	1,699	1,350	450	0	0	3,809
	2009-093 00	U of M	25,350	25,350	0	0	0	0	0	0	0	0
MnSCU		40,000	40,000	0	0	0	0	0	0	0	0	0
Education-Maximum Effort		0	0	0	0	0	0	0	0	0	0	0
Natural Resources		54,800	54,762	38	0	10	10	10	8	0	0	38
BWSR		1,000	1,000	0	0	0	0	0	0	0	0	0
Zoological Garden		3,000	3,000	0	0	0	0	0	0	0	0	0
Amateur Sports		1,000	992	9	Balance to Cancel	0	0	0	0	0	0	0
Military Affairs		3,602	3,600	2	Balance to Cancel	0	0	0	0	6	0	6
Transportation		41,600	39,012	2,588	0	1,870	205	0	Balance to Cancel	0	0	2,075
Metropolitan Council		22,287	22,287	0	0	0	Balance to Cancel	0	0	0	0	0
Admin-DHS		2,000	1,935	66	0	11	Balance to Cancel	0	0	0	0	11
Admin-Vets Home		2,500	1,851	649	28	301	254	0	0	0	0	583
Admin-Corrections		4,000	4,000	0	0	0	0	0	0	0	0	0
DEED - PFA/WIF/Grants		5,750	5,750	0	0	0	0	0	0	0	0	0
Housing Finance Agency		2,000	2,000	0	0	0	0	0	0	0	0	0
Historical Society		2,165	2,165	0	0	0	0	0	0	0	0	0
Bond Sale Expense		348	348	0	0	0	0	0	0	0	0	0
Public Safety		<u>3,900</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>	<u>0</u>
		215,302	208,051	3,351	28	2,192	469	10	8	6	0	2,713

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

Authorization	Agency	Appropriation	Liquidations/ Cancellations	Unliquidated Balance (5/31/17)	FY 2017	FY 2018		FY 2019		FY 2020		Total
					Jun-17	FY 2018-1/2	FY 2018-3/4	FY 2019-1/2	FY 2019-3/4	FY 2020-1/2	FY 2020-3/4	
2010-189 00	U of M	89,667	89,667	0	0	0	0	0	0	0	0	0
	MnSCU	106,169	106,169	0	0	0	0	0	0	0	0	0
	Education-Maximum Effort & Library	0	0	0	0	0	0	0	0	0	0	0
	Natural Resources	98,331	98,021	310	0	8	0	0	0	0	0	8
	Pollution Control	13,775	13,775	0	0	0	0	0	0	0	0	0
	BWSR	2,500	2,500	0	0	0	0	0	0	0	0	0
	Zoological Garden	21,000	21,000	0	0	0	0	0	0	0	0	0
	Amateur Sports	4,950	4,950	0	0	0	0	0	0	0	0	0
	Military Affairs	17,900	17,899	1	0	0	Balance to Cancel	0	0	0	0	0
	Transportation	24,297	24,191	106	0	45	37	0	0	Balance to Cancel	0	82
	Metropolitan Council	29,500	29,169	331	0	83	83	83	83	0	0	331
	Administration	10,175	10,104	71	0	15	Balance to Cancel	0	0	0	0	15
	Admin-DHS	49,500	49,399	101	61	0	Balance to Cancel	0	0	0	0	61
	Admin-State Academies	2,500	2,481	19	0	7	Balance to Cancel	0	0	0	0	7
	Admin-Perpich Ctr	1,373	1,372	1	0	1	0	0	0	0	0	1
	Admin-Vets Home	13,900	13,885	16	0	12	Balance to Cancel	0	0	0	0	12
	Admin-Corrections	23,829	23,767	62	0	25	Balance to Cancel	0	0	0	0	25
	Admin-Public Safety	9,000	8,978	22	0	0	Balance to Cancel	0	0	0	0	0
	Admin-Health	15,000	15,000	0	0	0	0	0	0	0	0	0
	DEED - PFA/WIF/Grants	113,200	111,008	2,192	0	111	0	0	0	0	0	111
	Housing Finance Agency	0	0	0	0	0	0	0	0	0	0	0
	Historical Society	4,400	4,400	0	0	0	0	0	0	0	0	0
	Bond Sale Expense	1,064	1,064	0	0	4	0	0	0	0	0	4
	Public Safety	1,750	1,750	0	0	0	0	0	0	0	0	0
	DHS	125	125	0	0	0	0	0	0	0	0	0
		653,905	650,673	3,232	61	310	120	83	83	0	0	657
X2010-001 00	DEED	750	750	0	0	0	0	0	0	0	0	0
	PFA	500	500	0	0	0	0	0	0	0	0	0
	Public Safety	2,000	0	0	0	0	0	0	0	0	0	0
	Natural Resources	13,500	12,368	1,132	0	132	1,000	0	0	0	0	1,132
	BWSR	10,000	9,153	847	0	64	0	33	0	32	0	129
	Bond Sale Expense	40	0	0	0	0	0	0	0	0	0	0
		26,790	22,771	1,979	0	196	1,000	33	0	32	0	1,261
X2011-012-00	U of M	88,833	88,833	0	0	0	0	0	0	0	0	0
	MnSCU	131,586	131,506	80	0	80	0	0	Reduce by ISELF taxable project	0	0	80
	Admin-MN State Academies	2,160	1,996	164	20	144	0	0	0	0	0	164
	DNR	103,450	102,480	970	0	140	150	316	300	0	0	907
	Pollution Control	7,550	7,550	0	0	0	0	0	0	0	0	0
	BWSR	22,614	21,939	676	0	325	172	177	0	0	0	674
	Zoo	4,000	3,956	13	13	0	0	0	0	0	0	13
	Admin	10,980	10,958	22	0	22	0	0	0	0	0	22
	Admin - OET	5,659	5,645	14	0	Balance to Cancel	0	0	0	0	0	0
	Military Affairs	5,605	5,604	1	0	Balance to Cancel	0	0	0	0	0	0
	Public Safety	8,700	8,700	0	0	0	0	0	0	0	0	0
	Transportation	13,300	12,416	884	0	54	58	0	Balance to Cancel	0	0	112
	Met Council	25,000	22,855	2,145	0	536	536	536	536	0	0	2,145
	Admin - Human Services	13,900	12,949	951	12	500	406	0	Balance to Cancel	0	0	918
	Admin - Veterans Affairs	2,300	1,562	144	20	124	0	0	0	0	0	144
	Admin - Corrections	19,000	18,964	36	0	36	0	0	0	0	0	36

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

Authorization	Agency	Appropriation	Liquidations/ Cancellations	Unliquidated Balance (5/31/17)	FY 2017	FY 2018		FY 2019		FY 2020		Total
					Jun-17	FY 2018-1/2	FY 2018-3/4	FY 2019-1/2	FY 2019-3/4	FY 2020-1/2	FY 2020-3/4	
	DEED	25,450	17,768	7,682	0	3,300	2,672	1,710	0	0	0	7,681
	PFA	20,000	20,000	0	0	0	0	0	0	0	0	0
	Historical Society	1,900	1,900	0	0	0	0	0	0	0	0	0
	Bond Sale Expense	<u>553</u>	<u>553</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>
	Authorization Subtotal	512,540	498,134	13,782	65	5,261	3,995	2,739	836	0	0	12,896
2012-293	U of M	64,060	63,764	167	50	118	0	0	0	0	0	167
	MnSCU	132,126	131,860	266	0	266	0	0	0	0	0	266
	Percent for Art	331	129	202	14	27	80	80	0	0	0	202
	Admin-MN State Academies	1,000	1,000	0	0	0	0	0	0	0	0	0
	Education	1,000	992	8	0	0	0	0	0	0	0	0
	Admin-Perpich Ctr for Arts	263	235	28	5	0	Balance to Cancel	0	0	0	0	5
	DNR	46,500	42,088	4,412	0	1,072	1,470	1,593	122	0	0	4,257
	Pollution Control	2,000	1,999	1	0	0	0	0	0	0	0	0
	BWSR	12,000	9,679	2,321	0	383	156	525	668	253	0	1,985
	Admin - Agriculture/Health	706	694	12	0	0	Balance to Cancel	0	0	0	0	0
	Zoo	4,000	3,999	1	1	0	0	0	0	0	0	1
	Admin	45,555	45,444	111	23	64	10	0	0	0	0	97
	Amateur Sports	375	375	0	0	0	0	0	0	0	0	0
	Military Affairs	23,500	23,461	40	0	39	0	0	0	0	0	39
	Transportation	7,400	6,672	728	0	396	332	0	0	0	0	728
	Met Council	12,836	10,676	2,160	0	540	540	540	540	0	0	2,160
	Admin - Human Services	7,683	3,779	454	0	200	254	0	0	0	0	454
	Admin-Veterans Affairs	7,416	7,303	113	0	80	0	Balance to Cancel	0	0	0	80
	Admin-Corrections	9,128	9,083	45	5	2	0	Balance to Cancel	0	0	0	7
	DEED	81,500	70,840	10,660	0	1,457	7,855	1,348	0	0	0	10,660
	PFA	23,500	23,500	0	0	0	0	0	0	0	0	0
	Housing Finance Agency	5,500	5,500	0	0	0	0	0	0	0	0	0
	Historical Society	3,250	2,717	263	0	0	0	0	0	0	0	0
	Bond Sale Expense	<u>560</u>	<u>560</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>
	Authorization Subtotal	492,189	466,347	21,994	98	4,645	10,698	4,086	1,330	253	0	21,109
X2012-001	Public Safety	2,285	0	2,285	0	0	0	0	0	0	0	0
	PFA	6,000	4,505	1,495	0	0	balance to cancel	0	0	0	0	0
	Natural Resources	16,849	11,367	5,482	0	2,500	901	500	500	500	581	5,482
	BWSR	1,500	1,283	217	0	124	50	43	0	0	0	217
	Bond Sale Expense	<u>61</u>	<u>61</u>	<u>0</u>	<u>0</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15</u>
	Authorization Subtotal	26,695	17,216	9,479	0	2,629	956	548	500	500	581	5,714
2013-136 00	Natural Resources	20,000	18,932	1,068	0	500	500	68	0	0	0	1,068
	Administration	131,680	114,815	16,865	1,500	5,000	3,000	577	Balance to Cancel	0	0	10,077
	Admin-Veterans Affairs	18,935	6,914	12,021	508	10,938	576	0	0	0	0	12,021
	PFA	8,000	8,000	0	0	0	0	0	0	0	0	0
	MMB-Bond Sale Expense	<u>180</u>	<u>0</u>	<u>180</u>	<u>5</u>	<u>80</u>	<u>80</u>	<u>15</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>180</u>
	Authorization Subtotal	178,795	148,661	30,134	2,013	16,518	4,156	660	0	0	0	23,346

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

Authorization	Agency	Appropriation	Liquidations/ Cancellations	Unliquidated Balance (5/31/17)	FY 2017	FY 2018		FY 2019		FY 2020		Total
					Jun-17	FY 2018-1/2	FY 2018-3/4	FY 2019-1/2	FY 2019-3/4	FY 2020-1/2	FY 2020-3/4	
2014-294	U of M	119,367	119,367	23,261	7,483	10,839	4,500	261	178	0	0	23,260
	MnSCU	159,812	150,352	9,460	352	5,230	2,764	1,113	0	0	0	9,460
	Percent for Art	26	3	23	1	22	0	0	0	0	0	23
	Admin-MN State Academies	11,354	1,164	10,190	188	3,700	4,900	1,402	0	0	0	10,190
	Education	7,491	6,643	848	0	848	0	0	0	0	0	848
	Admin-Perpich Ctr for Arts	2,000	1,506	494	0	380	114	0	0	0	0	494
	DNR	63,480	35,477	28,003	0	9,042	15,177	3,713	66	0	0	27,998
	Pollution Control	2,625	2,000	625	0	0	625	0	0	0	0	625
	BWSR	8,000	1,530	6,470	0	1,717	2,050	1,520	800	253	120	6,460
	Admin - Agriculture/Health Lab	203	166	37	0	37	0	0	0	0	0	37
	Zoo	12,000	11,173	827	100	315	0	200	212	0	0	827
	Admin	127,000	120,962	6,038	500	2,000	2,000	1,459	0	0	0	5,959
	Amateur Sports	7,973	3,270	4,703	0	0	4,603	0	100	0	0	4,703
	Public Safety	4,030	1,185	2,845	465	0	0	700	1,680	0	0	2,845
	Military Affairs	3,244	2,352	892	0	245	447	200	0	0	0	892
	Transportation	12,700	7,448	5,252	0	2,805	1,240	567	200	40	0	4,852
	Met Council	45,968	31,648	14,320	0	3,737	5,109	2,737	2,737	0	0	14,320
	Admin - Human Services	86,387	6,200	5,323	0	2,476	2,347	500	0	0	0	5,323
	Admin-Veterans Affairs	2,800	1,660	1,140	114	570	456	0	0	0	0	1,140
	Admin-Corrections	11,881	9,427	2,454	7	600	600	600	647	0	0	2,454
	DEED	92,130	9,811	82,319	0	15,250	13,903	22,125	17,611	10,000	3,430	82,319
	PFA	45,993	30,132	15,861	42	2,010	4,126	4,501	584	0	0	11,263
	Housing Finance Agency	20,000	12,450	7,550	0	3,709	1,046	0	0	2,795	0	7,550
	Historical Society	12,002	11,738	264	0	264	0	0	0	0	0	264
	Bond Sale Expense	900	0	900	0	300	300	150	150	0	0	900
	Authorization Subtotal	859,366	577,665	230,098	9,252	66,095	66,305	41,749	24,966	13,088	3,550	225,004
											16,637	
X2015-005	U of M	26,529	14,298	12,231	3,882	2,882	1,949	1,794	1,675	50	0	12,231
	MnSCU	31,943	22,468	9,476	0	6,647	292	2,536	0	0	0	9,475
	DNR	28,204	12,755	15,449	0	4,052	7,400	2,693	1,304	0	0	15,449
	Pollution Control	11,026	1,808	9,218	0	472	5,859	2,567	300	0	0	9,198
	BWSR	5,700	2,832	2,868	0	2,868	0	0	0	0	0	2,868
	Agriculture	50	49	1	0	0	balance to cancel	0	0	0	0	0
	Administration	32,924	28,721	4,203	1,050	1,922	1,151	80	0	0	0	4,203
	Met Council	1,500	827	673	0	168	168	168	168	0	0	673
	Admin-Veterans Affairs	650	191	459	200	159	100	0	0	0	0	459
	Admin-Corrections	1,200	0	1,200	0	0	0	1,200	0	0	0	1,200
	Transportation	16,160	4,902	11,258	0	500	758	2,000	1,000	5,000	2,000	11,258
	DEED	7,000	0	7,000	0	700	700	1,925	1,925	875	875	7,000
	PFA	10,000	45	9,955	0	955	8,000	1,000	0	0	0	9,955
	Historical Society	500	489	11	0	11	0	0	0	0	0	11
	Bond Sale Expense	191	0	191	0	50	50	50	41	0	0	191
	Authorization Subtotal	173,577	89,384	84,193	5,132	21,387	26,427	16,013	6,413	5,925	2,875	84,172
X2017-008	U of M	119,934	0	119,934	0	2,432	22,087	37,821	34,557	20,167	2,871	119,934
	MnSCU	92,325	0	92,325	0	7,091	21,602	31,636	23,036	6,468	2,160	91,994
	Education	3,500	0	3,500	0	0	0	0	1,000	1,000	0	2,000
	DNR	67,203	0	67,203	0	13,260	14,590	16,005	5,300	9,350	8,698	67,203
	Pollution Control	46,010	0	46,010	0	1,000	20,510	8,750	9,000	3,750	3,000	46,010
	BWSR	15,000	0	15,000	0	124	124	1,114	2,374	3,950	3,400	11,085
	MN Zoo	4,000	0	4,000	0	500	500	1,500	1,500	0	0	4,000

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

Authorization	Agency	Appropriation	Liquidations/ Cancellations	Unliquidated Balance (5/31/17)	FY 2017	FY 2018		FY 2019		FY 2020		Total
					Jun-17	FY 2018-1/2	FY 2018-3/4	FY 2019-1/2	FY 2019-3/4	FY 2020-1/2	FY 2020-3/4	
	Authorization Subtotal	35,040	29,279	5,761	500	3,000	500	500	131	0	0	4,631
2013 00 117	Trunk Highway Bonds	300,000	247,794	52,206	11,279	7,162	7,162	7,905	7,905	5,367	5,366	52,146
	Bond Sale Expense	<u>300</u>	<u>0</u>	<u>300</u>	<u>15</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>75</u>
	Authorization Subtotal	300,300	247,794	52,506	11,294	7,172	7,172	7,915	7,915	5,377	5,376	52,221
2014-294	Transportation (VP)	36,613	28,290	8,323	0	0	5,084	0	2,981	257	0	8,322
X2015 00 005	Trunk Highway Bonds	140,000	76,952	63,048	14,314	13,955	13,955	10,000	10,000	0	0	62,223
	Bond Sale Expense	<u>140</u>	<u>0</u>	<u>140</u>	<u>15</u>	<u>15</u>	<u>15</u>	<u>15</u>	<u>15</u>	<u>0</u>	<u>0</u>	<u>75</u>
	Authorization Subtotal	140,140	76,952	63,188	14,329	13,970	13,970	10,015	10,015	0	0	62,298
X2015 -005	Transportation (VP)	17,120	7,133	9,987	0	0	2,500	1,851	1,620	2,770	0	8,741
X2017 00 003	Trunk Highway Bonds	940,000	0	940,000	0	0	0	22,523	22,523	60,060	60,060	165,165
	Bond Sale Expense	<u>940</u>	<u>0</u>	<u>940</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>30</u>	<u>30</u>	<u>75</u>	<u>75</u>	<u>210</u>
	Authorization Subtotal	940,940	0	940,940	0	0	0	22,553	22,553	60,135	60,135	165,375
X2017 -008	Transportation (VP)	165,144	0	165,144	0	0	4,500	29,500	27,746	45,887	24,500	132,133

BOND SALES REQUIRED
(\$ in Thousands)

AUTHORIZATION	BOND TYPE	REMAINING AUTHORITY	CASH BALANCE (as of 5/31/17)	13 Months	TOTAL 8/2017	MMB	NET
				FY 2018 (06012017-07312018) CASH FLOW	BOND SALE REQUIRED	BOND SALE REQUIRED	REMAINING AUTHORITY
2008-152	Trunk Highway Bonds	245,568	28,427	85,931	57,504	57,400	188,168
2010-189 15	Transportation (VP)	2,249	213	21	(193)	0	2,249
2010-388 04	Trunk Highway Bonds	0	40	31	(9)	0	0
X2010-001-00	Transportation (VP)	845	79	0	(79)	0	845
X2011-012-00	Transportation (VP)	0	269	269	0	0	0
2012-287 00	Trunk Highway Bonds	303	335	383	48	0	303
2012-293 00	Transportation (VP)	619	(184)	434	618	600	19
X12-001	Transportation (VP)	0	87	0	(87)	0	0
X12 001 01 004	Trunk Highway Bonds	1,909	2,876	4,083	1,207	1,200	709
2013-117 00	Trunk Highway Bonds	50,895	1,643	26,957	25,314	25,300	25,595
2014-294	Transportation (VP)	4,613	3,710	5,084	1,374	1,350	3,263
X2015-005 00	Transportation (VP)	5,620	3,567	2,809	(758)	0	5,620
X2015-005-10	Trunk Highway Bonds	50,442	11,920	42,268	30,348	30,100	20,342
X2017-003 02	Trunk Highway Bonds	940,940	0	0	0	0	940,940
X2017-008-00	Transportation (VP)	165,144	0	4,500	4,500	4,500	160,644
1999-240	Building/PCA	677	0	0	0	0	677
2000-492	Various Purpose-BP/PCA/Max Eff	129	0	1	1	0	129
X2001-012	Various Purpose less DOT	0	0	0	0	0	0
2002-393	Various Purpose less DOT & RFA	15	0	0	0	0	15
X2002-001	Various Purpose less DOT	300	0	0	0	0	300
X2003-020	Various Purpose less DOT	576	0	0	0	0	576
2005-020	Various Purpose less DOT	0	377	373	(4)	0	0
2006-258	Various Purpose-ME less DOT	100	529	5,010	4,482	0	100
2008-179	Various Purpose-ME less DOT	1,799	2,832	2,234	(598)	0	1,799
2009-093 00	Various Purpose less DOT & RFA	3,668	685	2,691	2,006	2,000	1,668
2010-189 00	Various Purpose less DOT	0	514	505	(9)	0	0
X2010-001	Various Purpose less DOT	1,840	3,191	1,201	(1,990)	0	1,840
X2011-012-00	Various Purpose less DOT	19,871	5,556	9,778	4,222	3,500	16,371
2012-293 00	Various Purpose less DOT & RFA	4,905	16,687	16,122	(565)	0	4,905
X12-001	Various Purpose less DOT	4,115	1,584	3,676	2,092	2,000	2,115
2013-136 00	Various Purpose	23,295	8,077	22,796	14,720	11,000	12,295
2014-294	Various Purpose less DOT	123,010	63,019	148,610	85,591	85,000	38,010
X2015-005 00	Various Purpose less DOT	74,507	9,679	55,615	45,936	45,550	28,957
X2017-008-00	Various Purpose less DOT	873,366	0	226,278	226,278	215,000	658,366
	GENERAL FUND SUBTOTAL	2,601,322	165,719	667,666	501,948	484,500	2,116,822
2017-004 00	Rural Finance Auth-Taxable	25,500	(359)	24,885	25,244	25,500	0
2017-004 00	Rural Finance Auth-Tax Exempt	9,535	(619)	5,361	5,980	4,500 *	5,035
	TOTAL BOND AUTHORIZATION*	2,636,357	164,741	697,913	533,172	514,500	2,121,857

Various Purpose Bonds - Series A	1,346,300	119,492	538,253	393,517	373,500 **	945,800
Taxable Bond Sale - Series C		0	0	25,244	27,000	0
Trunk Highway Bonds - Series B	1,290,057	45,249	159,660	114,411	114,000	1,176,057
Total New Money Bond Issue				New Money	514,500	
Various Purpose Refunding Sale - Series D				VP Refunding	312,305 ***	
Trunk Highway Refunding Sale - Series E				TH Refunding	81,435	
Total Sale				Total Sale	908,240	

Balance of FY 2017 Bond sale required assumes fourteen and half months of cash flow financing through July, 2018.

* Taxable bonds for loans 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.

** As allowed by M.S. 16A.641, subd. 7b, the amounts listed including the net premium received on the bonds, to be deposited to the Bond Proceeds Fund.

*** Refunding Bonds preliminary estimate, subject to change.