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## 2021 Fee Report

Report to the Chairs of the Legislative Finance and Appropriations  
Committees on Fees Collected and Spent by the  
Minnesota Public Facilities Authority

In Accordance with Minnesota Statutes, Section 446A.04, Subdivision 5(b)

January 2022

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## Introduction

The enclosed report is submitted in compliance with Minnesota Statutes, section 446A.04, subdivision 5(b), which requires the Minnesota Public Facilities Authority (PFA) to “annually report to the chairs of the finance and appropriations committees of the Legislature on: (1) the amount of fees collected under this subdivision for costs incurred by the authority; (2) the purposes for which the fee proceeds have been spent; and (3) the amount of any remaining balance of fee proceeds.”

Under Minnesota Statutes, Section 446A.04, Subdivision 5(a), the PFA may collect up to 2% of each loan repayment as a servicing fee and an application fee up to 0.5% upon execution of certain loan and grant agreements. Credit enhancement applications under Minnesota Statutes, Section 446A.086 are subject to a \$500 application fee.

The enclosed Fee Report reflects the PFA’s fee collections and expenditures for the three most recent fiscal years: 2021, 2020, and 2019.

The PFA’s legal authority and financial capacity to pay its administrative expenses and contract for services necessary to fulfill its obligations are critical to maintaining the PFA’s AAA bond ratings. The expenditure of fee revenues is governed by federal regulations and state law. Both prohibit using the fees for any other purpose, providing another layer of protection considered by the rating agencies in evaluating the long term management capacity and stability of the Authority.

### **For questions or more information about this report, contact:**

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*Note (as required by Minnesota Statutes, section 3.197): Preparation of this report required an estimated 10 hours of staff time for an approximate cost of \$644.*

**Minnesota Public Facilities Authority**  
**Annual Fee Report**  
**For the Fiscal Years ending June 30, 2021, 2020, 2019**  
**( as required by Minnesota Statutes, Section 446A.04 subd. 5(b) )**

Description	FY 2021	FY 2020	FY 2019
<b>Beginning cash balance</b>	6,480,344	6,342,344	6,376,008
<b>Fees collected during the fiscal year (+ ITC interest)</b>	3,899,033	3,882,841	3,679,106
<b>Expenditures during the fiscal year:</b>			
Credit Enhancement Program	17,415	15,693	10,611
Clean Water Legacy Programs	97,974	137,629	69,558
Clean Water Revolving Fund:			
Bond related costs (audit, rebate calcs, etc)	39,928	23,248	38,270
Staff and general admin:      B24-MPFA	831,321	673,255	686,463
R32-MPCA	1,930,049	1,451,961	1,841,664
Drinking Water Revolving Fund:			
Bond related costs (audit, rebate calcs, etc)	25,733	43,386	30,943
Staff and general admin:      B24-MPFA	704,845	556,685	555,559
H12-MDH	634,743	814,245	443,457
Transportation Revolving Loan Fund:			
Bond related costs (audit, rebate calcs, etc)	-	3,501	2,859
Staff and general admin:      B24-MPFA	41,349	25,237	33,385
total fee account expenditures	4,323,356	3,744,841	3,712,770
<b>Ending Cash balance *</b>	6,056,021	6,480,344	6,342,344
* balance by program:			
Credit Enhancement Program	20,167	22,081	25,275
Clean Water Legacy Programs	85,502	86,829	125,073
Clean Water Revolving Fund	3,531,344	3,575,310	3,066,996
Drinking Water Revolving Fund	2,330,867	2,682,418	3,036,367
Transportation Revolving Loan Fund	88,142	113,707	88,633
	6,056,021	6,480,344	6,342,344

Agency key:      B24-MPFA   Public Facilities Authority  
                          R32-MPCA   Pollution Control Agency  
                          H12-MDH   Department of Health

This report presents fiscal year cash-basis activity. Receipts include the fees plus the relatively small amount of ITC investment interest earnings credited to these accounts.