



MINNESOTA

PUBLIC FACILITIES AUTHORITY

2024 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 2025

Introduction

The enclosed report is submitted in compliance with Minnesota Statutes, section 446A.04, subdivision 5(b), which requires the Minnesota Public Facilities Authority (MPFA) 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 MPFA 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: 2024, 2023, and 2022.

The MPFA’s legal authority and financial capacity to pay its administrative expenses and contract for services are necessary to fulfill its obligations and are critical to maintaining the MPFA’s AAA bond ratings. The expenditure of fee revenues is governed by federal regulations and / or 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 3 hours of staff time for an approximate cost of \$201.

Minnesota Public Facilities Authority
Annual Fee Report
For the Fiscal Years ending June 30, 2024, 2023, 2022
(as required by Minnesota Statutes, Section 446A.04 subd. 5(b))

| Description | FY 2024 | FY 2023 | FY 2022 |
|---------------------------------------------------------------|------------------|------------------|------------------|
| Beginning cash balance | 5,541,192 | 5,896,515 | 6,056,021 |
| Fees collected during the fiscal year (+ ITC interest) | 4,296,214 | 4,139,883 | 3,961,093 |
| Expenditures during the fiscal year: | | | |
| Credit Enhancement Program | 15,762 | 14,514 | 26,564 |
| Clean Water Legacy Programs | 28,267 | 29,385 | 80,528 |
| Clean Water Revolving Fund: | | | |
| Bond related costs (audit, rebate calcs, etc) | 174,294 | 48,602 | 38,719 |
| Staff and general admin: B24-MPFA | 883,913 | 905,168 | 732,208 |
| R32-MPCA | 2,464,716 | 1,921,798 | 1,797,961 |
| Drinking Water Revolving Fund: | | | |
| Bond related costs (audit, rebate calcs, etc) | 173,770 | 32,343 | 31,599 |
| Staff and general admin: B24-MPFA | 813,045 | 778,310 | 638,299 |
| H12-MDH | 906,342 | 731,098 | 716,473 |
| Transportation Revolving Loan Fund: | | | |
| Bond related costs (audit, rebate calcs, etc) | - | - | 2,625 |
| Staff and general admin: B24-MPFA | 30,683 | 33,989 | 55,624 |
| total fee account expenditures | 5,490,793 | 4,495,206 | 4,120,599 |
| Ending Cash balance * | 4,346,613 | 5,541,192 | 5,896,515 |
| | | | |
| * balance by program: | | | |
| Credit Enhancement Program | 13,827 | 13,589 | 14,603 |
| Clean Water Legacy Programs | 78,171 | 28,466 | 21,964 |
| Clean Water Revolving Fund | 3,241,355 | 3,787,053 | 3,742,672 |
| Drinking Water Revolving Fund | 874,104 | 1,601,804 | 2,029,158 |
| Transportation Revolving Loan Fund | 139,150 | 110,280 | 88,119 |
| | 4,346,606 | 5,541,192 | 5,896,515 |

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.