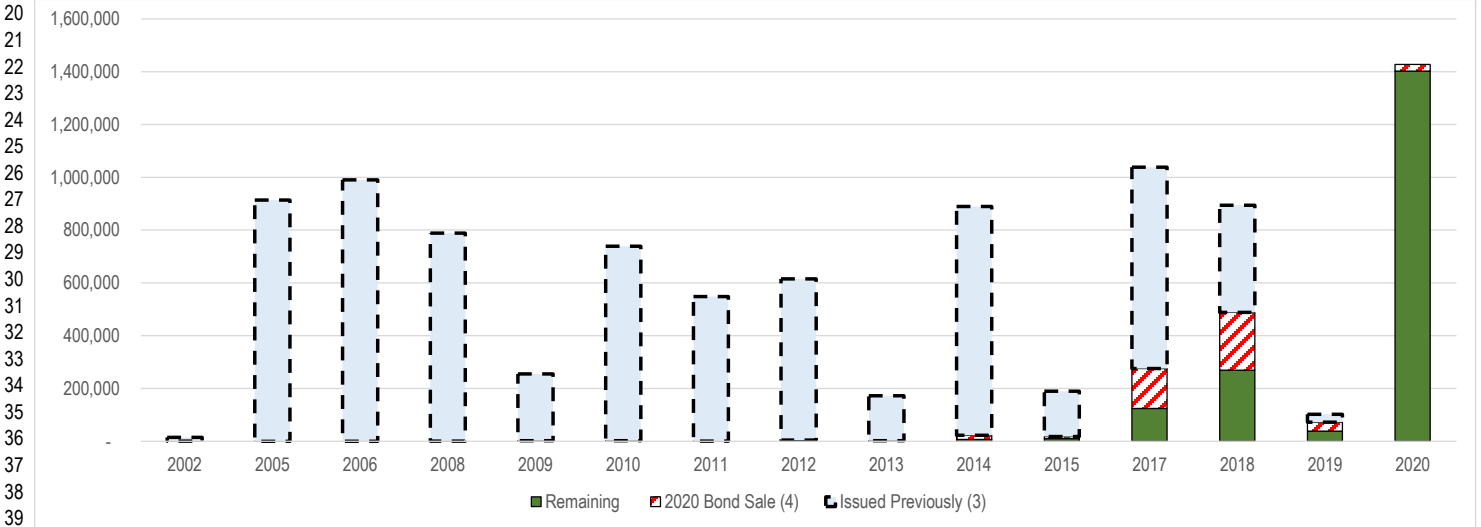


Bond Proceeds Summary, Cash Flow Assumptions and Cancellations - January 2021

All figures in thousands 000's, sources include August 2020 Bond Sale Document, MMB, 2021 Cancellation Report.

1 GO Various Purpose Project Authorizations, the August 2020 Bond Sale, and Remaining Authorization

| Year | Total Authorization (1) (2) | Issued Previously (3) | 2020 Bond Sale (4) | Remaining |
|------|-----------------------------|-----------------------|--------------------|-----------|
| 2002 | 15,055 | 14,755 | | 300 |
| 2005 | 913,666 | 913,659 | | 7 |
| 2006 | 989,879 | 989,879 | | |
| 2008 | 788,261 | 787,947 | | 314 |
| 2009 | 255,265 | 253,535 | 500 | 1,230 |
| 2010 | 738,608 | 736,491 | 561 | 1,556 |
| 2011 | 548,417 | 547,837 | | 580 |
| 2012 | 615,047 | 610,442 | 1,400 | 3,205 |
| 2013 | 171,973 | 169,600 | 1,500 | 873 |
| 2014 | 889,143 | 866,630 | 15,500 | 7,013 |
| 2015 | 189,781 | 171,770 | 7,700 | 10,311 |
| 2017 | 1,038,510 | 763,200 | 151,000 | 124,310 |
| 2018 | 893,699 | 405,400 | 219,000 | 269,299 |
| 2019 | 102,402 | 30,000 | 34,000 | 38,402 |
| 2020 | 1,427,518 | - | 25,025 | 1,402,493 |



40 (1) Includes multiple authorizations in one year as a single year, for example a regular session bill and a special session disaster bill in 2012.

41 (2) Amounts Reflect subsequent amendments and adjustments up to the 2020 bond sale, does not include changes in the 2020 5th Special Session.

42 (3) Issued Previously includes bond proceeds and premium.

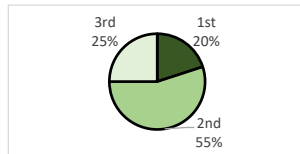
43 (4) August 2020 bond sale included \$25 million in proceeds for RFA bonds authorized in 2020 regular session, before the larger 5th Special Session Capital Investment Bill.

44 NOTE: Does not include Trunk Highway Bonds, Appropriations Bonds, or General Fund appropriations authorized in Capital Investment Bills

46 Cash Flow Assumptions for GO Values Purpose Bonds and Trunk Highway Bonds

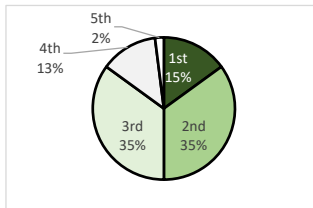
48 Odd Year GO Cash Flow Assumption

| Year | Percent in bond Sale |
|------|----------------------|
| 1st | 20% |
| 2nd | 55% |
| 3rd | 25% |



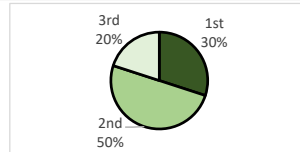
54 Even Year GO Cash Flow Assumption

| Year | Percent in bond Sale |
|------|----------------------|
| 1st | 15% |
| 2nd | 35% |
| 3rd | 35% |
| 4th | 13% |
| 5th | 2% |



62 Trunk Highway Bond Cash Flow Assumption

| Year | Percent in bond Sale |
|------|----------------------|
| 1st | 30% |
| 2nd | 50% |
| 3rd | 20% |



January 2021 Cancellation Summary

Amounts over thirty thousand being cancelled

| 67 | Year | Project | Fund | Agency | Amount to be Cancelled | Total Appropriations (1) |
|----|------|--|------|--------|------------------------|--------------------------|
| 68 | 2014 | Local Road Improvement Grants | GF | MnDOT | 349 | 29,738 |
| 69 | 2015 | Erosion Sediment and Water | GF | BWSR | 199 | 10,420 |
| 70 | 2015 | Facility NR Damage L15 | GO | DNR | 32 | 2,140 |
| 71 | 2014 | St Cloud Vehicle Storage Transit | GO | MnDOT | 75 | 1,100 |
| 72 | 2014 | Cottage Grove HERO Center | GO | DPS | 36 | 1,460 |
| 73 | 2014 | Rice Lake-Water Main | GO | PFA | 180 | 1,168 |
| 74 | 2014 | PAT Cuyuna Lakes Trail | GO | DNR | 142 | 2,378 |
| 75 | 2014 | Virginia Hwy 53 Utilities Relocation | GO | MnDOT | 286 | 19,500 |
| 76 | 2012 | Spec Session Flood Relief Rim | GO | BWSR | 37 | 1,500 |
| 77 | 2012 | Road Replacement | GO | BWSR | 61 | 5,987 |
| 78 | 2012 | MR Nat Res Asset Pres L11BND | GO | DNR | 36 | 16,991 |
| 79 | 2010 | Flood Disaster Relief Rim | GO | BWSR | 402 | 9,840 |
| 80 | 2010 | Shade Tree Program Grants | GO | DNR | 41 | 2,688 |
| 81 | 2009 | MVRRRA Track Rehab 09 | GO | MnDOT | 39 | 3,974 |
| 82 | 2008 | Rim Easements | GO | BWSR | 79 | 13,624 |
| 83 | | | | | | |
| 84 | | Approximate smaller amounts being cancelled: | | | 179 | |
| 85 | | | | | | |
| 86 | | Total January 2021 Cancellation Report (all funds) | | | 2,173 | |
| 87 | | | | | | |

88 (1) After subsequent modifications and cancellations