

DELAWARE INVESTMENTS MINNESOTA MUNICIPAL INCOME FUND II, INC
Form N-Q
August 28, 2018

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number:	811-07420
Exact name of registrant as specified in charter:	Delaware Investments [®] Minnesota Municipal Income Fund II, Inc.
Address of principal executive offices:	2005 Market Street Philadelphia, PA 19103
Name and address of agent for service:	David F. Connor, Esq. 2005 Market Street Philadelphia, PA 19103
Registrant's telephone number, including area code:	(800) 523-1918
Date of fiscal year end:	March 31
Date of reporting period:	June 30, 2018

Item 1. Schedule of Investments

Schedule of investments

Delaware Investments[®] Minnesota Municipal Income Fund II, Inc.

June 30, 2018 (Unaudited)

	Principal Amount ^o	Value (US \$)
Municipal Bonds – 143.34%		
Corporate Revenue Bonds – 2.63%		
Laurentian Energy Authority I Cogeneration Revenue Series A 5.00% 12/1/21	2,725,000	\$ 2,690,393
St. Paul Port Authority Solid Waste Disposal Revenue (Gerdau St. Paul Steel Mill Project) Series 7 144A 4.50% 10/1/37 (AMT) #	1,715,000	1,630,039 4,320,432
Education Revenue Bonds – 19.38%		
Bethel Charter School Lease Revenue (Spectrum High School Project) Series A 4.375% 7/1/52	1,100,000	1,102,024
Brooklyn Park Charter School Lease Revenue (Prairie Seeds Academy Project) Series A 5.00% 3/1/34	990,000	1,017,581
Series A 5.00% 3/1/39	170,000	172,491
Cologne Charter School Lease Revenue (Cologne Academy Project) Series A 5.00% 7/1/29	270,000	285,771
Series A 5.00% 7/1/45	445,000	447,514
Deephaven Charter School (Eagle Ridge Academy Project) Series A 5.25% 7/1/37	590,000	624,279
Series A 5.25% 7/1/40	500,000	527,505
Forest Lake Minnesota Charter School Revenue (Lake International Language Academy) 5.75% 8/1/44	705,000	750,860
Hugo Charter School Lease Revenue (Noble Academy Project) Series A 5.00% 7/1/34	255,000	266,261
Series A 5.00% 7/1/44	775,000	798,033
Minneapolis Charter School Lease Revenue (Hiawatha Academies Project) Series A 5.00% 7/1/36	750,000	758,377
Series A 5.00% 7/1/47	900,000	897,264
Minneapolis Student Housing Revenue		

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(Riverton Community Housing Project)		
5.25% 8/1/39	205,000	213,643
5.50% 8/1/49	990,000	1,039,411
Minnesota Higher Education Facilities Authority Revenue (Bethel University) 5.00%		
5/1/47	1,250,000	1,360,563
(Carleton College)		
4.00% 3/1/36	485,000	510,380
5.00% 3/1/44	905,000	1,040,632
(College of St. Benedict)		
4.00% 3/1/36	410,000	418,561
(Gustavus Adolphus College) 5.00% 10/1/47	2,100,000	2,360,967
(Macalester College)		
4.00% 3/1/42	900,000	940,878
4.00% 3/1/48	600,000	623,136
(St. Catherine University) Series 7-Q 5.00%		
10/1/32	700,000	762,951
(St. Johns University) Series 8-I 5.00% 10/1/31	235,000	265,552
Series 8-I 5.00% 10/1/34	35,000	39,187
(St. Olaf College) Series 8-N 4.00% 10/1/35	590,000	624,822
(St. Scholastic College) Series H 5.25% 12/1/35	1,000,000	1,034,340
(Trustees Of The Hamline University Of Minnesota) Series B 5.00% 10/1/47	1,055,000	1,140,719
(University of St. Thomas) Series 7-U 5.00% 4/1/22	750,000	828,473
Series A 4.00% 10/1/37	500,000	522,800
Otsego Charter School (Kaleidoscope Charter School)		
Series A 5.00% 9/1/34	230,000	234,377
Series A 5.00% 9/1/44	400,000	402,924
Rice County Educational Facilities Revenue (Shattuck-St. Mary's School) Series A 144A		
5.00% 8/1/22 #	1,250,000	1,321,387
(continues) NQ-OVJ [6/18] 8/18 (566935) 1		

Schedule of investments

Delaware Investments[®] Minnesota Municipal Income Fund II, Inc. (Unaudited)

	Principal Amount ^o	Value (US \$)
Municipal Bonds (continued)		
Education Revenue Bonds (continued)		
St. Cloud Charter School Lease Revenue (Stride Academy Project) Series A 5.00% 4/1/46	375,000	\$ 226,129
St. Paul Housing & Redevelopment Authority Charter School Lease Revenue (Academia Cesar Chavez School Project) Series A 5.25% 7/1/50	825,000	764,957
(Great River School Project) Series A 144A 4.75% 7/1/29 #	100,000	101,463
Series A 144A 5.50% 7/1/38 # (Nova Classical Academy Project) Series A 4.125% 9/1/47	240,000	249,842
Series A 6.375% 9/1/31 (Twin Cities Academy Project) Series A 5.30% 7/1/45	750,000	736,837
University of Minnesota Series A 5.00% 9/1/40	750,000	824,805
Series A 5.00% 9/1/42	630,000	648,528
State Supported Stadium Debt Series A 5.00% 8/1/26	1,240,000	1,443,794
	2,000,000	2,323,460
	1,000,000	1,173,980
		31,827,458
Electric Revenue Bonds – 15.18%		
Central Minnesota Municipal Power Agency Revenue (Brookings Southeast Twin Cities Transportation) 5.00% 1/1/32	1,130,000	1,216,897
(Brookings Twin Cities Transmission Project) 5.00% 1/1/42	1,000,000	1,070,340
Chaska Electric Revenue Series A 5.00% 10/1/28	445,000	507,518
Minnesota Municipal Power Agency Electric Revenue 5.00% 10/1/25	500,000	575,265
5.00% 10/1/26	500,000	573,080
5.00% 10/1/27	320,000	365,776
5.00% 10/1/47	1,755,000	1,975,481
Northern Municipal Power Agency Series A 5.00% 1/1/26	100,000	110,431
Series A 5.00% 1/1/30	340,000	370,784
Rochester Electric Utility		

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Revenue		
Series A 5.00% 12/1/42	605,000	693,378
Series A 5.00% 12/1/47	985,000	1,124,959
Series B 5.00% 12/1/30	1,300,000	1,466,309
Series B 5.00% 12/1/43	1,000,000	1,110,790
Southern Minnesota Municipal Power Agency Supply Revenue		