

City of Saint Paul Financial Analysis

1	File ID Number:	RES PH 23-319
2		
3	Budget Affected:	Operating Budget Public Works Special Fund
4		
5	Total Amount of Transaction:	8,211,458.65
6		
7	Funding Source:	Transfer of Appropriations
8		
9		Appropriation already included in budget? Yes
10		
11	Charter Citation:	City Charter 10.07.4
12		
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Fiscal Analysis

Accounting units for the 2023 Sewer Revenue Bonds were not available when the 2023 budget was adopted. Therefore, the 2023 Sewer Adopted Budget needs to be reallocated so the financing and spending of the 2023 bonds can be recorded.

Detail Accounting Codes:

GENERAL LEDGER (GL) - ANNUAL BUDGET

Spending Changes

(Action Accomplished)

GL Annual Budget				CURRENT	CHANGES	AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET		BUDGET
1	640959100	78920	General Cost of Issuance Service	120,000	(120,000)	-
1	640652023E	78901	Cost of Issuance	-	10,287	10,287
1	640652023E	78910	Cost of Issuance - Rate Study	-	10,500	10,500
1	640652023E	78905	Cost of Issuance Rating	-	20,025	20,025
1	640652023E	78910	Cost of Issuance Fin Advisor	-	29,000	29,000
1	640652023E	78920	Cost of Issuance - 2nd Party Opinion	-	5,000	5,000
1	640652023E	78925	Underwriter Discount	-	103,680	103,680
1	640652023E	78960	Bond Council Fee Debt Issuance	-	19,250	19,250
1	640652023E	78980	City Structuring Fee	-	14,770	14,770
1	640652023E	78920	Cost of Issuance - Investor Relations Fee	-	4,090	4,090
1	640652023E	79110	Intra Fund Out Bond Draw	-	8,000,000	8,000,000
1	64031950	76101	Infrastructure	11,189,088	(7,885,143)	3,303,945
TOTAL:				11,309,088	211,459	11,520,547

Financing Changes

(Action Accomplished)

GL Annual Budget				CURRENT	CHANGES	AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET		BUDGET
1	64031700	57130	Revenue Bond Issued	(8,000,000)	8,000,000	-
1	640652023E	57130	Revenue Bond Issued	-	(7,795,000)	(7,795,000)
1	640652023E	57225	Premium Reveue Bond Issued	-	(416,459)	(416,459)
TOTAL:				(8,000,000)	(211,459)	(8,211,459)

PROJECT LEDGER (AC) - LIFE TO DATE ACTIVITY BUDGET

Complete this section for Grants, Capital, Capital Bond Proceeds, STAR, TIF, and HRA amendments.

Spending Changes

(Action Accomplished)

Life to Date Project Budget				CURRENT	CHANGES	AMENDED
Project Group	Project	Account Category	Description	BUDGET		BUDGET
B-Sewer	652023E	78901	Debt Issuance Cost	-	211,459	211,459
B-Sewer	652023E	79110	Intra Fund Out Bond Draw	-	8,000,000	8,000,000
TOTAL:				-	8,211,459	8,211,459

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69 **Financing Changes**

70 *(Action Accomplished)*

71 **Life to Date Project Budget**

72	Project Group	Project	Account Category	Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
73							
74	B-Sewer	652023E	57130	Revenue Bond Issued	-	(7,795,000)	(7,795,000)
75	B-Sewer	652023E	57225	Premium Revenue Bond Issued	-	(416,459)	(416,459)
76							
77					TOTAL:	(8,211,459)	(8,211,459)
78							