

City of Saint Paul Financial Analysis

1	File ID Number:	RES PH 22-350
2		
3	Budget Affected:	Both Operating and Financial Services Multiple Funds
4		
5	Total Amount of Transaction:	\$ 26,758,729.00
6		
7	Funding Source:	Other
8		
9	Appropriation already included in budget?	No
10		
11	Charter Citation:	10.7.1
12		

Fiscal Analysis

Amending the City's Capital Improvement Budget and Operating Budget to reflect the final sale details resulting from the issuance of the G.O. Street Reconstruction Bonds, Series 2022C and pay off G.O. Various Purpose Street Reconstruction Bond, Series 2020F.

Detail Accounting Codes:

GENERAL LEDGER (GL) - ANNUAL BUDGET

Spending Changes

Defeating over \$20 million of outstanding debt

Company	Fund-Dept-Cost Center	Account	Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
1	300912020F	78005	Principal on G.O. Bonds	975,000	15,519,500	16,494,500
1	300912020F	78605	Interest on G.O. Bonds	242,244	-	242,244
1	300912014B	78005	Principal on G.O. Bonds	5,736,817	(3,806,817)	1,930,000
1	300922014C	78005	Principal on G.O. Bonds	1,913,040	(818,040)	1,095,000
1	300902015A	78005	Principal on G.O. Bonds	1,040,000	3,415,000	4,455,000
1	300902015A	78605	Interest on G.O. Bonds	128,613	151,372	279,985
1	300902016A	78005	Principal on G.O. Bonds	1,045,000	3,545,000	4,590,000
1	300902016A	78605	Interest on G.O. Bonds	177,050	209,714	386,764
TOTAL:				11,257,764	18,215,729	29,473,493

Financing Changes

Receipting \$20 million of revenue from the capital fund for bond defeasance and budgeting for prepaid assessments

Company	Fund-Dept-Cost Center	Account	Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
1	300912020F	40005	Current Property Tax	(1,012,834)	-	(1,012,834)
1	300912020F	56220	Transfer from the General Fund	(204,410)	-	(204,410)
1	300912020F	56235	Transfer from Capital Project Fund	-	(15,375,143)	(15,375,143)
1	300912020F	56115	Intra Fund Transfer In	-	(144,357)	(144,357)
1	300912014B	56235	Transfer from Capital Project Fund	(3,806,817)	3,806,817	-
1	300922014C	56235	Transfer from Capital Project Fund	(818,040)	818,040	-
1	300902015A	56235	Transfer from Capital Project Fund	-	(3,566,372)	(3,566,372)
1	300902016A	56235	Transfer from Capital Project Fund	-	(3,754,714)	(3,754,714)
TOTAL:				(5,842,101)	(18,215,729)	(24,057,830)

ACTIVITY LEDGER (AC) - LIFE TO DATE ACTIVITY BUDGET

Spending Changes

Adjusting budget to reflect final sale details.

Activity Group	Activity	Account Cat	Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
B-CAPITAL	612022C	79215	Transfer to Debt Service Fund	-	6,495,935	6,495,935
B-CAPITAL	612022C	79110	Intra Fund Bond Draw	-	2,000,000	2,000,000
B-CAPITAL	612022C	78901	Cost of Issuance	-	47,065	47,065
TOTAL:				-	8,543,000	8,543,000

Financing Changes

Adjusting budget to reflect final sale details.

Activity Group	Activity	Account Cat	Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
B-CAPITAL	612022C	57115	GO Bond Issued	-	(8,543,000)	(8,543,000)
TOTAL:				-	(8,543,000)	(8,543,000)

Financing Changes

Rolling authorized, unissued bonding authority forward.

Activity Group	Activity	Account Cat	Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
C-FMSCAP	C195S25600000	56022		(1,147,000)	1,147,000	-
C-FMSCAP	C195S25600000	56023		-	(1,147,000)	(1,147,000)
C-FMSCAP	C202I30423044	56022		(200,000)	200,000	-
C-FMSCAP	C202I30423044	56023		-	(200,000)	(200,000)
TOTAL:				(1,347,000)	-	(1,347,000)