

City of Saint Paul Financial Analysis

File ID Number:	RES 17-1815			
Budget Affected:	Operating Budget	HRA	Special Fund	
Total Amount of Transaction:	Project Budget (18,088,614.00)	Project Funds to the City Capital Project 285,314.00	HRA Loan Enterprise Funds 200,000.00	Total (17,603,300.00)
Funding Source:	Multiple			
Charter Citation:	10.7.4			

Fiscal Analysis

This financial analysis accomplishes the following:

1. Moves the HRA Soccer Stadium development capital project budget to the City Soccer Stadium capital project budget.
2. Transfers \$280,314 of prior year 2016 Parking Enterprise Funds received in the HRA Soccer Stadium development capital project to the City Soccer Stadium capital project.
3. Transfers \$5,000 of prior year 2016 Parking Enterprise Funds received in the HRA Soccer Stadium development capital project to the STAR Fund which will be substituted with excess local option sales taxes for the City Soccer Stadium project.
4. Amends the HRA Loan Enterprise Fund to transfer \$500,000 to the City Soccer Stadium capital project.

Detail Accounting Codes:

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GENERAL LEDGER (GL) - ANNUAL BUDGET

Spending Changes

Move the HRA Soccer Stadium development capital project budget to the City and transfer HRA Parking Enterprise funds to the City.

GL Annual Budget				CURRENT BUDGET	CHANGES	AMENDED BUDGET
Company	Fund-Dept-Cost Center	Account	Description			
5	480055910	63160	General Professional Service	488,614.00	(488,614.00)	-
5	480055910	73220	Payment to Subcontractor	17,600,000.00	(17,600,000.00)	-
5	480055910	79210	Transfer to Special Revenue Fund - STAR		5,000.00	5,000.00
5	480055910	79220	Transfer to Capital Projects Fund - City	-	280,314.00	280,314.00
TOTAL:					(17,803,300.00)	

Financing Changes

Move the HRA Soccer Stadium development capital project budget to the City and transfer HRA Parking Enterprise funds to the City.

GL Annual Budget				CURRENT BUDGET	CHANGES	AMENDED BUDGET
Company	Fund-Dept-Cost Center	Account	Description			
5	480055910	55520	Other agency share of cost	(1,500,000.00)	1,500,000.00	-
5	480055910	56235	Transfer from Capital Projects Fund - HRA TIF	(16,303,300.00)	16,303,300.00	-
5	480055910	56240	Transfer from Enterprise Fund - HRA Parking	(285,314.00)	-	(285,314.00)
TOTAL:					17,803,300.00	

Spending Changes

Amend the HRA Loan Enterprise Fund budget to transfer \$300,000 to the City Soccer Stadium capital project.

GL Annual Budget				CURRENT BUDGET	CHANGES	AMENDED BUDGET
Company	Fund-Dept-Cost Center	Account	Description			
5	682055325	73220	Payment to Subcontractor	1,688,442.00	(300,000.00)	1,388,442.00
5	682055325	79220	Transfer to Capital Projects Fund - City	-	500,000.00	500,000.00
TOTAL:					200,000.00	

Financing Changes

Amend the HRA Loan Enterprise Fund budget to transfer \$300,000 to the City Soccer Stadium capital project.

GL Annual Budget				CURRENT BUDGET	CHANGES	AMENDED BUDGET
Company	Fund-Dept-Cost Center	Account	Description			
5	682055325	59910	Use of Fund Equity	-	(200,000.00)	(200,000.00)
TOTAL:					(200,000.00)	

ACTIVITY LEDGER (AC) - LIFE TO DATE ACTIVITY BUDGET

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

Spending Changes

Move the HRA Soccer Stadium development capital project budget to the City and transfer HRA Parking Enterprise funds to the City.

Life to Date Activity Budget				CURRENT BUDGET	CHANGES	AMENDED BUDGET
Activity Group	Activity	Account Category	Description			
C-HRA	C5516999913031	63160	General Professional Service	488,614.00	(488,614.00)	-
C-HRA	C5516999913031	73220	Payment to Subcontractor	17,600,000.00	(17,600,000.00)	-
C-HRA	C5516999913031	79210	Transfer to Special Revenue Fund - STAR		5,000.00	5,000.00
C-HRA	C5516999913031	79220	Transfer to Capital Projects Fund - City	-	280,314.00	280,314.00
TOTAL:					(17,803,300.00)	

Financing Changes

Move the HRA Soccer Stadium development capital project budget to the City and transfer HRA Parking Enterprise funds to the City.

Life to Date Activity Budget				CURRENT BUDGET	CHANGES	AMENDED BUDGET
Activity Group	Activity	Account Category	Description			
C-HRA	C5516999913031	55520	Other agency share of cost	(1,500,000.00)	1,500,000.00	-
C-HRA	C5516999913031	56235	Transfer from Capital Projects Fund - HRA TIF	(16,303,300.00)	16,303,300.00	-
C-HRA	C5516999913031	56240	Transfer from Enterprise Fund - HRA Parking	(285,314.00)	-	(285,314.00)
TOTAL:					17,803,300.00	