

City of Saint Paul Financial Analysis

1	File ID Number:	RES PH 19-392
2		
3	Budget Affected:	Both Operating and CIB Budgets Financial Services Multiple Funds
4		
5	Total Amount of Transaction:	\$ 44,325,668.00
6		
7	Funding Source:	Other
8		
9	Appropriation already included in budget?	No
10		
11	Charter Citation:	10.7.1
12		

Fiscal Analysis

15 Amending the budget in the City's Debt Fund to reflect the final sale details resulting from the issuance of the GO Refunding Bonds, Series 2019H. The Series
 16 2019H Bonds is a current refunding of the GO Variable Rate Street Improvement Bonds, Series 2017D, and the GO Variable Rate Street Reconstruction Bonds,
 Series 2018E. Also amending the budget in the City's Debt Fund to reflect the final sale details resulting from the issuance of the Taxable GO Street Improvement
 Special Assessment Refunding Bonds, Series 2019I. The Series 2019I Bonds crossover advance refunded the GO Street Improvement Special Assessment
 17 Bonds, Series 2011B.

Detail Accounting Codes:

GENERAL LEDGER (GL) - ANNUAL BUDGET

Spending Changes

24 Adjusting budget to reflect final sale details.

25	GL Annual Budget				CURRENT	CHANGES	AMENDED
26	Company	Fund-Dept-Cost Center	Account	Description	BUDGET		BUDGET
28	1	300912019H	78925	Underwriters Discount	-	21,244	21,244
29	1	300912019H	78905	Cost of Issuance Rating	-	16,298	16,298
30	1	300912019H	78960	Bond Counsel Fee Debt Issuance	-	19,750	19,750
31	1	300912019H	78910	Cost of Issuance Financial Advisor	-	15,270	15,270
32	1	300912019H	78980	City Structuring Fee	-	27,280	27,280
33	1	300912019H	78605	Interest on GO Bonds	-	139,298	139,298
34	1	300912019H	79115	Intra Fund Transfer Out	-	18,371,071	18,371,071
35				TOTAL:	-	18,610,211	18,610,211

Financing Changes

37 Adjusting budget to reflect final sale details.

38	GL Annual Budget				CURRENT	CHANGES	AMENDED
39	Company	Fund-Dept-Cost Center	Account	Description	BUDGET		BUDGET
41	1	300912019H	57120	Refunding GO Bond Issued	-	17,125,000	17,125,000
42	1	300912019H	57215	Premium Refunding GO Bond Issued	-	1,485,211	1,485,211
43				TOTAL:	-	18,610,211	18,610,211

Spending Changes

45 Reducing the bond proceeds budget to reflect final sale details. \$927,600 of the budget will be issued to match anticipated project cash flow as needed. Transfer to debt service matches cash receipt.

46	GL Annual Budget				CURRENT	CHANGES	AMENDED
47	Company	Fund-Dept-Cost Center	Account	Description	BUDGET		BUDGET
49	1	300912017D	78005	Principal on GO Bonds	510,000	8,135,000	8,645,000
50	1	300912017D	78605	Interest on GO Bonds	243,523	-	243,523
51				TOTAL:	753,523	8,135,000	8,888,523

Financing Changes

53 Adjusting budget to reflect final sale details.

54	GL Annual Budget				CURRENT	CHANGES	AMENDED
55	Company	Fund-Dept-Cost Center	Account	Description	BUDGET		BUDGET
57	1	300912017D	40005	Current Property Tax	753,523	-	753,523
58	1	300912017D	56115	Intra Fund in Transfer	-	8,135,000	8,135,000
59				TOTAL:	753,523	8,135,000	8,888,523

Spending Changes

61 Reducing the bond proceeds budget to reflect final sale details. \$927,600 of the budget will be issued to match anticipated project cash flow as needed. Transfer to debt service matches cash receipt.

62	GL Annual Budget				CURRENT	CHANGES	AMENDED
63	Company	Fund-Dept-Cost Center	Account	Description	BUDGET		BUDGET
65	1	300912018E	78005	Principal on GO Bonds	930,000	10,180,755	11,110,755
66	1	300912018E	78605	Interest on GO Bonds	240,000	-	240,000
67				TOTAL:	1,170,000	10,180,755	11,350,755

Financing Changes

69 Adjusting budget to reflect final sale details.

70	GL Annual Budget				CURRENT	CHANGES	AMENDED
71	Company	Fund-Dept-Cost Center	Account	Description	BUDGET		BUDGET
73	1	300912018E	40005	Current Property Tax	1,170,000	-	1,170,000
74	1	300912018E	56115	Intra Fund in Transfer	-	10,180,755	10,180,755
75				TOTAL:	1,170,000	10,180,755	11,350,755

Spending Changes

77 Reducing the bond proceeds budget to reflect final sale details. \$927,600 of the budget will be issued to match anticipated project cash flow as needed. Transfer to debt service matches cash receipt.

78	GL Annual Budget				CURRENT	CHANGES	AMENDED
79	Company	Fund-Dept-Cost Center	Account	Description	BUDGET		BUDGET
81	1	400612019I	78925	Underwriters Discount	-	32,563	32,563
82	1	400612019I	78905	Cost of Issuance Rating	-	7,103	7,103

83	1	400612019I	78910	Cost of Issuance Financial Advisor	-	12,670	12,670
84	1	400612019I	78920	General Cost of Issuance	-	1,800	1,800
85	1	400612019I	78960	Bond Counsel Fee Debt Issuance	-	12,250	12,250
86	1	400612019I	78980	City Structuring Fee	-	13,300	13,300
87	1	400612019I	79215	Transfer to Debt Service Fund	-	7,320,016	7,320,016
88				TOTAL:	-	7,399,702	7,399,702

89 **Financing Changes**

90 *Adjusting budget to reflect final sale details.*

GL Annual Budget				CURRENT	CHANGES	AMENDED	
Company	Fund-Dept-Cost Center	Account	Description	BUDGET		BUDGET	
94	1	400612019I	54810	Interest Non Pool	-	160,269	160,269
95	1	400612019I	57120	Refunding GO Bond Issued	-	7,075,000	7,075,000
96	1	400612019I	57215	Premium Refunding GO Bond Issued	-	164,433	164,433
97				TOTAL:	-	7,399,702	7,399,702

98 **ACTIVITY LEDGER (AC) - LIFE TO DATE ACTIVITY BUDGET**

99 **Spending Changes**

101 *Reducing the bond proceeds budget to reflect final sale details. \$927,600 of the budget will be issued to match anticipated project cash flow as needed. Transfer to debt service matches cash receipt.*

AC Annual Budget				CURRENT	CHANGES	AMENDED	
Activity Group	Activity	Account Cat	Description	BUDGET		BUDGET	
105	C-FMSCAP	612019I	78901	Debt Issuance Cost	-	79,686	79,686
106	C-FMSCAP	612019I	79215	Transfer to Debt Service Fund	-	7,320,016	7,320,016
107				TOTAL:	-	7,399,702	7,399,702

108 **Financing Changes**

109 *Adjusting budget to reflect final sale details.*

AC Annual Budget				CURRENT	CHANGES	AMENDED	
Activity Group	Activity	Account Cat	Description	BUDGET		BUDGET	
113	C-FMSCAP	612019I	54810	Interest Non Pool	-	160,269	160,269
114	C-FMSCAP	612019I	57120	Refunding GO Bond Issued	-	7,075,000	7,075,000
115	C-FMSCAP	612019I	57215	Premium Refunding GO Bond Issued	-	164,433	164,433
116				TOTAL:	-	7,399,702	7,399,702