

City of Saint Paul Financial Analysis

1	File ID Number:	RES PH 18-98
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3	Budget Affected:	Operating Budget Financial Services Special Fund
4		
5	Total Amount of Transaction:	1,500,000.00
6		
7	Funding Source:	Multiple
8		
9		Appropriation already included in budget? No
10		
11	Charter Citation:	10.7.1
12		

Fiscal Analysis

The Office of Financial Services Real Estate Section proposes to modernize its four passenger elevators located in the City Hall Annex. Real Estate has been working with an elevator consultant to conduct an assessment of the City Hall Annex elevator system and energy usage and to prepare plans and specifications for the CHA Elevator Modernization Project. There is currently insufficient funding in the 2018 City Hall Annex operating budget to finance the Project. Real Estate proposes additional financing through the use of fund equity from the City's Central Service Fund, of which the City Hall Annex is a part (\$1,500,000). Real Estate estimates the total cost to modernize the elevators in the City Hall Annex is \$1,500,000.

Detail Accounting Codes:

GENERAL LEDGER (GL) - ANNUAL BUDGET

Spending Changes

Establishing budget to Advance money to City Hall Annex

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
1	71013410	76201	Building and Structures	100,000.00	1,500,000.00	1,600,000.00
1	71013410		All other spending	1,884,023.00	-	1,884,023.00
				TOTAL:	1,984,023.00	3,484,023.00

Financing Changes

Establishing revenue source of Advance

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
1	71013410	47510	Space Rental	1,937,801.00		1,937,801.00
1	71013410	48315	Building Rentals	84,684.00		84,684.00
1	71013410	59910	Use of Fund Equity	-	1,461,538.00	1,461,538.00
1	71013410	59950	Contribution to Fund Equity	(38,462.00)	38,462.00	-
				TOTAL:	1,984,023.00	3,484,023.00