

City of Saint Paul Financial Analysis

1 File ID Number: RES 19-1442
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 3 Budget Affected: Operating Budget HRA Capital
 4
 5 Total Amount of Transaction: 2,313,918
 6
 7 Funding Source: Other Please Specify Funding Source: Riverfront Renaissance TIF District
 8
 9 Appropriation already included in budget? Yes
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 11 Charter Citation: 10.07.4
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 13

Fiscal Analysis

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 16 Amending the spending budget for the HRA Riverfront Renaissance TIF district. The HRA will advance to Public Works tax increment
 17 from the Riverfront Renaissance TIF District (TIF district) up to \$1,960,198 and will transfer from the TIF district an additional \$318,720
 18 for the Construction and Inspection of the upgrade to the sanitary sewer lift station (the Project). The purpose of the financing of the
 19 Project is to meet the expected demand on the sanitary sewer capacity in the Riverview Area caused by new development or uses. An
 20 additional \$35,000 is also being moved from the Llewellyn sub-district to the West Side Flats Uncommitted sub-district to provide budget
 21 for engineering services charged to project code 5502631007 that did not have an associated project level budget (total budget for
 22 Riverfront Renaissance TIF district has not been exceeded).
 27

Detail Accounting Codes:

GENERAL LEDGER (GL) - ANNUAL BUDGET

Spending Changes

(Action Accomplished)

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
5	403855263	78380	Advance to Other Fund	-	-	-
5	403855263	79225	Transfer to Enterprise Fund	-	-	-
5	403955264	79215	Transfer to Debt Service	-	-	-
5	403955264	73405	Real Estate Purchases	-	-	-
				TOTAL:	-	-

Financing Changes

(Action Accomplished)

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
5	403955264	40105	Tax Increment	-	-	-
5	403855263	54505	Interest Internal Pool	-	-	-
5	403855263	57605	Repayment of Advance	-	-	-
				TOTAL:	-	-

ACTIVITY 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 Activity Budget				CURRENT		AMENDED
Activity Group	Activity	Account Category	Description	BUDGET	CHANGES	BUDGET
T-TIF	5502631007	78301	Advance to Other Fund	-	1,960,198.00	1,960,198.00
T-TIF	5502631007	79225	Transfer to Enterprise Fund	-	318,720.00	318,720.00
T-TIF	5502631007	63130	Professional Services-Engineers	-	35,000.00	35,000.00
T-TIF	5502641006	73405	Real Estate Purchases	2,800,000.00	(2,313,918.00)	486,082.00
				TOTAL:	-	-

Financing Changes

(Action Accomplished)

Life to Date Activity Budget				CURRENT		AMENDED
Activity Group	Activity	Account Category	Description	BUDGET	CHANGES	BUDGET
T-TIF	5502631001	54505	Interest Internal Pool	(8,316.00)	(5,500,000.00)	(5,508,316.00)
T-TIF	5502631001	57605	Repayment of Advance	-	(2,940,555.00)	(2,940,555.00)
T-TIF	5502641001	40101	Tax Increment	(13,553,214.00)	8,440,555.00	(5,112,659.00)
				TOTAL:	-	-