City of Saint Paul Financial Analysis

File ID Number:

Budget Affected: Operating Budget PED Special Fund

Total Amount of Transaction: $420,000.00

Funding Source: Transfer of Appropriations

Charter Citation: CC 10.07.1

Fiscal Analysis

HRA Board will consider this action on May 9, 2012. Action is to approve a $420,000 loan. Total project costs up to $420,000. This property is being addressed under the Invest Saint Paul Inititative (funds already set aside in the ISP budget, just designating to the project). Only affects future budget actions in ISP when taken to the HRA Board. Resolution also anticipates that up to $330,000 will be available through CDBG 2012 Housing Real Estate to cover the rehabilitation of this property, which will allow future funds for ISP activities.

Detail Accounting Codes:

Company	Accounting Unit	Account	Description		CURRENT BUDGET	CHANGES	BUDGET
Spending Changes							
(Action Accomplished)							
118	76907	0551	62212	242-244 Maria -Acquistion	-	90,000	90,000
118	76907	0549	62212	242-244 Maria - Rehab	-	330,000	330,000
118	76907	0547	62301	Business Loans-Unspecifiec	15,167	(15,167)	-
118	76907	0558	62459	ISP Demolitions	1,556,500	(143,833)	1,412,667
				All Other Spending	13,428,333	-	13,428,333
				TOTAL:	15,000,000	261,000	15,261,000
Financing Changes							
(Action Accomplished)							
118	76907	9830	00000	Use of Fund Balance	-	261,000	261,000
				All Other Financing	15,000,000	-	15,000,000
				TOTAL:	15,000,000	261,000	15,261,000