

City of Saint Paul Financial Analysis

1	File ID Number:	RES 16-1775
2		
3	Budget Affected:	Operating Budget HRA Special Fund
4		
5	Total Amount of Transaction:	4,551,788.00
6		
7	Funding Source:	Other Please Specify Funding Source: Sales proceeds
8		
9		Appropriation already included in budget? No
10		
11	Charter Citation:	CC 10.07.01
12		
13		

Fiscal Analysis

16 Amend the 2016 HRA budget using Penfield sales proceeds to recover \$253,238 advanced to the Penfield TIF District for administrative
 17 costs and to transfer \$4,298,550 to the City of Saint Paul to pay off golf debt; and to receipt Penfield Sales Proceeds deemed TIF to the
 18 Penfield TIF district of \$710,000 and set a budget for spending on affordable housing.

Detail Accounting Codes:

GENERAL LEDGER (GL) - ANNUAL BUDGET

Spending Changes

GL Annual Budget					CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description		BUDGET	CHANGES	BUDGET
5	210055125	68105	Management and Admin. Service		2,505,596.00	253,238.00	2,758,834.00
5	405255301	78805	TIF Pay Go Interest expense		5,284,500.00	(800,000.00)	4,484,500.00
5	405255301	73555	Pymt to subcont. for affordable housing		-	800,000.00	800,000.00
5	682055105	79215	Transfer to Debt Service Fund		-	4,298,550.00	4,298,550.00
TOTAL:						4,551,788.00	

Financing Changes

GL Annual Budget					CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description		BUDGET	CHANGES	BUDGET
5	210055100	56240	Transfer from Enterprise Fund		-	(253,238.00)	(253,238.00)
5	405255301	40105	Tax increment		(15,080,000.00)	760,000.00	(14,320,000.00)
5	405255301	56240	Trans from Enterprise Fund/Penfield TIF proceeds		-	(710,000.00)	(710,000.00)
5	405255301	54810	TIF District Interest- non pool		-	(50,000.00)	(50,000.00)
5	682055105	56240	Transfer from Enterprise Fund		-	(4,298,550.00)	(4,298,550.00)
TOTAL:						(4,551,788.00)	

ACTIVITY LEDGER (AC) - LIFE TO DATE ACTIVITY BUDGET

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

Spending Changes

Life to Date Activity Budget					CURRENT		AMENDED
Activity Group	Activity	Account Category	Description		BUDGET	CHANGES	BUDGET
TIF	5523012005	78801	TIF Pay Go Interest expense		5,284,500.00	(800,000.00)	4,484,500.00
TIF	5503012006	73555	Pymt to subcont. for affordable housing		-	800,000.00	800,000.00
TOTAL:						-	

Financing Changes

Life to Date Activity Budget					CURRENT		AMENDED
Activity Group	Activity	Account Category	Description		BUDGET	CHANGES	BUDGET
TIF	5503012001	40101	Tax increment		(15,080,000.00)	760,000.00	(14,320,000.00)
TIF	5503012001	56240	Trans from Enterprise Fund/Penfield TIF proceeds		-	(710,000.00)	(710,000.00)
TIF	5503012001	54810	TIF District Interest- non pool		-	(50,000.00)	(50,000.00)
TOTAL:						-	