

City of Saint Paul Financial Analysis

1	<u>File ID Number:</u>	RES 16-376
2		
3	<u>Budget Affected:</u>	Operating Budget HRA Special Fund
4		
5		<u>Total New Spending Total Internal Transfers</u>
6	<u>Total Amount of Transaction:</u>	18,088,614.00 7,111,300.00
7		
8	<u>Funding Source:</u>	Multiple
9		
10		Appropriation already included in budget? No
11		
12	<u>Charter Citation:</u>	10.7.4
13		

Fiscal Analysis

HRA funding of \$18,088,614 on behalf of the City of Saint Paul's obligations for the Soccer Stadium site public infrastructure and remediation.

Detail Accounting Codes:

GENERAL LEDGER (GL) - ANNUAL BUDGET

Spending Changes

Establish HRA budget for Soccer Stadium site public infrastructure and remediation.

GL Annual Budget					CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description		BUDGET	CHANGES	BUDGET
5	480055910	63160	General Professional Service		-	488,614.00	488,614.00
5	480055910	73220	Payment to Subcontractor		-	17,600,000.00	17,600,000.00
					TOTAL:	18,088,614.00	

Financing Changes

Establish HRA budget for Soccer Stadium site public infrastructure and remediation.

GL Annual Budget					CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description		BUDGET	CHANGES	BUDGET
5	480055910	56235	Transfer from Capital Proj. Fund		-	(16,303,300.00)	(16,303,300.00)
5	480055910	56240	Transfer from Enterprise Fund		-	(285,314.00)	(285,314.00)
5	480055910	55520	Other agency share of cost		-	(1,500,000.00)	(1,500,000.00)
					TOTAL:	(18,088,614.00)	

Spending Changes

TIF and Parking Fund funding for HRA Soccer Stadium site public infrastructure and remediation budget.

GL Annual Budget					CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description		BUDGET	CHANGES	BUDGET
5	681055405	79115	Intrafund Transfer Out		1,725,151.00	(285,314.00)	1,439,837.00
5	681055405	79220	Transfer to HRA Capital Project for Soccer Stadium		-	285,314.00	285,314.00
5	400955148	79220	Transfer to HRA Capital Project for Soccer Stadium		-	1,320,000.00	1,320,000.00
5	400955148	73220	Empire Builder TIF budget		982,241.00	(982,241.00)	-
5	400955148	74325	Empire Builder TIF budget		480,476.00	(337,759.00)	142,717.00
5	400455100	79220	Transfer to HRA Capital Project for Soccer Stadium		-	6,824,000.00	6,824,000.00
5	400455100	79215	Scattered Site TIF budget		9,200,000.00	(1,406,494.00)	7,793,506.00
5	400455100	74325	Scattered Site TIF budget		1,222,000.00	(1,222,000.00)	-
5	400455100	74325	Scattered Site TIF budget		2,599,920.00	(2,599,920.00)	-
5	400455100	74325	Scattered Site TIF budget		792,257.00	(792,257.00)	-
5	400555100	73220	Scattered Site TIF 100B		803,329.00	(803,329.00)	-
5	400455100	79220	Transfer to HRA Capital Project for Soccer Stadium		-	6,402,081.00	6,402,081.00
5	400155083	79220	Transfer to HRA Capital Project for Soccer Stadium		-	1,048,000.00	1,048,000.00
5	400655135	79220	Transfer to HRA Capital Project for Soccer Stadium		-	709,219.00	709,219.00
5	400155083	73555	Spruce Tree Payment to Subcontractor		3,736,549.00	(409,374.00)	3,327,175.00
5	400155083	74325	Spruce Tree Other Misc.		638,626.00	(638,626.00)	-
					TOTAL:	7,111,300.00	

Financing Changes

TIF funding for HRA Soccer Stadium site public infrastructure and remediation budget.

GL Annual Budget					CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description		BUDGET	CHANGES	BUDGET
5	400455100	56240	Transfer from HRA Enter.-Penfield sales proceeds		-	(6,402,081.00)	(6,402,081.00)
5	400655135	56240	Transfer from HRA Enter.-Penfield sales proceeds		-	(709,219.00)	(709,219.00)
					TOTAL:	(7,111,300.00)	

ACTIVITY LEDGER (AC) - LIFE TO DATE ACTIVITY BUDGET							
76							
77	Complete this section for Grants, Capital, Capital Bond Proceeds, STAR, TIF, and HRA amendments.						
78							
79	Spending Changes						
80	Establish HRA budget for Soccer Stadium site public infrastructure and remediation.						
81	Life to Date Activity Budget				CURRENT		AMENDED
82	Activity Group	Activity	Account Category	Description	BUDGET	CHANGES	BUDGET
83							
84	C-HRA	551601xxxxxxxx	63160	General Professional Service	-	488,614.00	488,614.00
85	C-HRA	551601xxxxxxxx	73220	Payment to Subcontractor	-	17,600,000.00	17,600,000.00
86				TOTAL:		18,088,614.00	
87							
88	Financing Changes						
89	Establish HRA budget for Soccer Stadium site public infrastructure and remediation.						
90	Life to Date Activity Budget				CURRENT		AMENDED
91	Activity Group	Activity	Account Category	Description	BUDGET	CHANGES	BUDGET
92							
93	C-HRA	551601xxxxxxxx	56235	Transfer from Capital Proj. Fund	-	(16,303,300.00)	(16,303,300.00)
94	C-HRA	551601xxxxxxxx	56240	Transfer from Enterprise Fund	-	(285,314.00)	(285,314.00)
95	C-HRA	551601xxxxxxxx	55520	Other agency share of cost	-	(1,500,000.00)	(1,500,000.00)
96				TOTAL:		(18,088,614.00)	
97							
98	Spending Changes						
99	TIF funding for HRA Soccer Stadium site public infrastructure and remediation budget.						
100	Life to Date Activity Budget				CURRENT		AMENDED
101	Activity Group	Activity	Account Category	Description	BUDGET	CHANGES	BUDGET
102							
103	T-TIF	5500831013	79220	Transfer to HRA Capital Project for Soccer Stadium	-	1,048,000.00	1,048,000.00
104	T-TIF	5500831010	74325	Spruce Tree Other Qual. Improv.	638,626.00	(638,626.00)	-
105	T-TIF	5500831001	73555	Spruce Tree Other Qual. Improv.	3,736,549.00	(409,374.00)	3,327,175.00
106	T-TIF	5501001027	79220	Transfer to HRA Capital Project for Soccer Stadium	-	6,824,000.00	6,824,000.00
107	T-TIF	5501001014	79215	Scattered Site Transfer to HRA Debt. Serv.	9,200,000.00	(1,406,494.00)	7,793,506.00
108	T-TIF	5501001019	74325	Scattered Site Other Public Improv.	1,222,000.00	(1,222,000.00)	-
109	T-TIF	5501001024	74325	Scattered Site Other Qual. Improv.	2,599,920.00	(2,599,920.00)	-
110	T-TIF	5511001025	74325	Scattered Site Other Qual. Improv.	792,257.00	(792,257.00)	-
111	T-TIF	5501002003	73220	Scattered Site Unspecified proj.	803,329.00	(803,329.00)	-
112	T-TIF	5501001027	79220	Transfer to HRA Capital Project for Soccer Stadium	-	6,402,081.00	6,402,081.00
113	T-TIF	5501481006	79220	Transfer to HRA Capital Project for Soccer Stadium	-	1,320,000.00	1,320,000.00
114	T-TIF	5501351012	79220	Transfer to HRA Capital Project for Soccer Stadium	-	709,219.00	709,219.00
115	T-TIF	5501481003	73220	Empire Builder Other Site Improv.	982,241.00	(982,241.00)	-
116	T-TIF	5501481005	74325	Empire Builder TIF Eligible Imp.	480,476.00	(337,759.00)	142,717.00
117				TOTAL:		7,111,300.00	
118							
119	Financing Changes						
120	TIF funding for HRA Soccer Stadium site public infrastructure and remediation budget.						
121	Life to Date Activity Budget				CURRENT		AMENDED
122	Activity Group	Activity	Account Category	Description	BUDGET	CHANGES	BUDGET
123							
124	T-TIF	5501001001	56240	Transfer from HRA Enter. Fd.-Penfield sales proceeds	-	(6,402,081.00)	(6,402,081.00)
125	T-TIF	5501351001	56240	Transfer from HRA Enter. Fd.-Penfield sales proceeds	-	(709,219.00)	(709,219.00)
126				TOTAL:		(7,111,300.00)	