

City of Saint Paul Financial Analysis**File ID Number:** RES PH 22-21**Budget Affected:** Both Operating and Financial Services Multiple Funds**Total Amount of Transaction:** \$ 58,148,443.00**Funding Source:** Other

Appropriation already included in budget? No

Charter Citation: 10.7.1**Fiscal Analysis**

Amending the City's Capital Improvement Budget and Operating Budget to reflect the final sale details resulting from the issuance of the G.O. Various Purpose Bonds, Series 2022A and prepay or defease outstanding general obligation bonds for debt service savings.

Detail Accounting Codes:**GENERAL LEDGER (GL) - ANNUAL BUDGET****Spending Changes***Adjusting budget to reflect final sale details.*

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
1	300902022A	78605	Interest on GO Bonds	-	153,922	153,922
TOTAL:				-	153,922	153,922

Financing Changes*Adjusting budget to reflect final sale details.*

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
1	300902022A	59910	Use of Fund Equity	-	(153,922)	(153,922)
TOTAL:				-	(153,922)	(153,922)

Spending Changes*Adjusting budget to reflect final sale details for police/fire vehicles and cardiac monitors.*

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
1	300962022A	78605	Interest on GO Bonds	7,000	43,448	50,448
TOTAL:				7,000	43,448	50,448

Financing Changes*Adjusting budget to reflect final sale details.*

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
1	300962022A	59910	Use of Fund Equity	-	(39,875)	(39,875)
1	300962022A	56220	Transfer from General Fund	(7,000)	(3,573)	(10,573)
TOTAL:				(7,000)	(43,448)	(50,448)

Spending Changes*Adjusting transfer to debt service fund for cardiac monitors to match final sale results*

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
1	10022205	79215	Transfer to Debt Service	7,000	3,573	10,573
1	10022205	64735	Equipment Rental	12,576	(3,573)	9,003
TOTAL:				19,576	-	19,576

Spending Changes*Reducing transfer from parking fund for 2022 capital maintenance projects*

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
5	681055620	79220	Transfer to Capital Project Fund	600,000	(300,000)	300,000
TOTAL:				600,000	(300,000)	300,000

Financing Changes*Reducing use of fund equity for 2022 capital maintenance projects*

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
5	681055620	59910	Use of Fund Equity	(797,444)	300,000	(497,444)
TOTAL:				(797,444)	300,000	(497,444)

Spending Changes*Defeating over \$20 million of outstanding debt*

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET

79	1	30091190	79115	Intra Fund Transfer Out	-	144,357	144,357
80	1	300902020F	78005	Principal on G.O. Bonds	975,000	15,519,500	16,494,500
81	1	300902020F	78605	Interest on G.O. Bonds	242,244	-	242,244
82	1	300902014A	78005	Principal on G.O. Bonds	1,145,000	2,440,000	3,585,000
83	1	300912014B	78005	Principal on G.O. Bonds	1,930,000	3,806,817	5,736,817
84	1	300922014C	78005	Principal on G.O. Bonds	1,095,000	818,040	1,913,040
85				TOTAL:	5,387,244	22,728,714	28,115,958

86 Financing Changes

87 Receipting \$20 million of revenue from the capital fund for bond defeasance and budgeting for prepaid assessments

GL Annual Budget					CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description		BUDGET	CHANGES	BUDGET
91	1	30091190	54120	Prepaid Assessments	-	(144,357)	(144,357)
92	1	300902020F	40005	Current Property Tax	(1,012,834)	-	(1,012,834)
93	1	300902020F	56220	Transfer from the General Fund	(204,410)	-	(204,410)
94	1	300902020F	56235	Transfer from Capital Project Fund	-	(15,375,143)	(15,375,143)
95	1	300902020F	56115	Intra Fund Transfer In	-	(144,357)	(144,357)
96	1	300902014A	56235	Transfer from Capital Project Fund	-	(2,440,000)	(2,440,000)
97	1	300912014B	56235	Transfer from Capital Project Fund	-	(3,806,817)	(3,806,817)
98	1	300922014C	56235	Transfer from Capital Project Fund	-	(818,040)	(818,040)
99				TOTAL:	(1,217,244)	(22,728,714)	(23,945,958)

100 ACTIVITY LEDGER (AC) - LIFE TO DATE ACTIVITY BUDGET

102 Spending Changes

103 Transfer \$20 million of fund equity to debt fund for bond defeasance

AC Annual Budget					CURRENT		AMENDED
Activity Group	Activity	Account Cat	Description		BUDGET	CHANGES	BUDGET
107	C-FMSCAP	C226T02288000	79215	Transfer to Debt Service Fund	-	20,000,000	20,000,000
108				TOTAL:	-	20,000,000	20,000,000

109 Financing Changes

110 Use of \$20 million of fund equity for bond defeasance

AC Annual Budget					CURRENT		AMENDED
Activity Group	Activity	Account Cat	Description		BUDGET	CHANGES	BUDGET
114	C-FMSCAP	C226T02288000	59910	Use of Fund Equity	-	(20,000,000)	(20,000,000)
115				TOTAL:	-	(20,000,000)	(20,000,000)

116 Spending Changes

117 Adjusting budget to reflect final sale details.

AC Annual Budget					CURRENT		AMENDED
Activity Group	Activity	Account Cat	Description		BUDGET	CHANGES	BUDGET
121	B-CAPITAL	602022A	79215	Transfer to Debt Service Fund	-	2,757	2,757
122	B-CAPITAL	602022A	79110	Intra Fund Bond Draw	-	9,989,419	9,989,419
123				TOTAL:	-	9,992,176	9,992,176

124 Financing Changes

125 Adjusting budget to reflect final sale details.

AC Annual Budget					CURRENT		AMENDED
Activity Group	Activity	Account Cat	Description		BUDGET	CHANGES	BUDGET
129	B-CAPITAL	602022A	57115	GO Bond Issued	-	(8,875,000)	(8,875,000)
130	B-CAPITAL	602022A	57210	Premium GO Bond Issued	-	(1,117,176)	(1,117,176)
131				TOTAL:	-	(9,992,176)	(9,992,176)

132 Spending Changes

133 Transfer remaining funds to the debt fund for bond defeasance and closing out bond proceed AU

AC Annual Budget					CURRENT		AMENDED
Activity Group	Activity	Account Cat	Description		BUDGET	CHANGES	BUDGET
137	B-CAPITAL	602014A	68180	Investment Service	61,613	3,387	65,000
138	B-CAPITAL	602014A	78901	Cost of Issuance	110,926	-	110,926
139	B-CAPITAL	602014A	79110	Intra Fund Bond Draw Out	11,185,548	(1,320,388)	9,865,160
140	B-CAPITAL	602014A	79215	Transfer to Debt Service Fund	5,262,954	1,270,536	6,533,490
141	B-CAPITAL	602014A	79115	Intra Fund Transfer Out	25,131	57,623	82,754
142				TOTAL:	16,646,172	11,158	16,657,330

143 Financing Changes

144 Transfer remaining funds to the debt fund for bond defeasance and closing out bond proceed AU

AC Annual Budget					CURRENT		AMENDED
Activity Group	Activity	Account Cat	Description		BUDGET	CHANGES	BUDGET
148	B-CAPITAL	602014A	54505	Interest Internal Pool	(660,034)	(11,158)	(671,192)
149	B-CAPITAL	602014A	57115	GO Bond Issued	(9,840,000)	-	(9,840,000)
150	B-CAPITAL	602014A	57120	Refunding GO Bond Issued	(4,815,000)	-	(4,815,000)
151	B-CAPITAL	602014A	57210	Premium GO Bond Issued	(1,159,636)	-	(1,159,636)
152	B-CAPITAL	602014A	57215	Premium Refunding GO Bond Issued	(171,502)	-	(171,502)
153				TOTAL:	(16,646,172)	(11,158)	(16,657,330)

154 Spending Changes

155 Closing out bond proceed AU

AC Annual Budget					CURRENT		AMENDED
Activity Group	Activity	Account Cat	Description		BUDGET	CHANGES	BUDGET

158

159	B-CAPITAL	602015A	68180	Investment Service	-	20,359	20,359
160	B-CAPITAL	602015A	78901	Cost of Issuance	140,637	(6,849)	133,788
161	B-CAPITAL	602015A	79110	Intra Fund Bond Draw Out	10,848,023	243,155	11,091,178
162	B-CAPITAL	602015A	79215	Transfer to Debt Service Fund	-	1,548,441	1,548,441
163	TOTAL:				10,988,660	1,805,106	12,793,766

164 **Financing Changes**

165 *Closing out bond proceed AU*

166	AC Annual Budget				CURRENT		AMENDED
167	Activity Group	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
168							
169	B-CAPITAL	602015A	54505	Interest Internal Pool	-	(205,417)	(205,417)
170	B-CAPITAL	602015A	56115	Intra Fund Transfer In	-	(82,754)	(82,754)
171	B-CAPITAL	602015A	57115	GO Bond Issued	(10,000,000)	-	(10,000,000)
172	B-CAPITAL	602015A	57120	Refunding GO Bond Issued	-	(1,475,000)	(1,475,000)
173	B-CAPITAL	602015A	57210	Premium GO Bond Issued	(988,660)	21,074	(967,586)
174	B-CAPITAL	602015A	57215	Premium Refunding GO Bond Issued	-	(63,009)	(63,009)
175	TOTAL:				(10,988,660)	(1,805,106)	(12,793,766)

176 **Spending Changes**

177 *Closing out bond proceed AU*

178	AC Annual Budget				CURRENT		AMENDED
179	Activity Group	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
180							
181	B-CAPITAL	652014F	68180	Investment Service	-	17,427	17,427
182	B-CAPITAL	652014F	78901	Cost of Issuance	101,753	(1,597)	100,156
183	B-CAPITAL	652014F	79110	Intra Fund Bond Draw Out	8,000,000	(7,931,458)	68,542
184	B-CAPITAL	652014F	79210	Transfer to Special Revenue Fund	150,000	7,960,000	8,110,000
185	B-CAPITAL	652014F	79215	Transfer to Debt Service Fund	-	564	564
186	TOTAL:				8,251,753	44,936	8,296,689

187 **Financing Changes**

188 *Closing out bond proceed AU*

189	AC Annual Budget				CURRENT		AMENDED
190	Activity Group	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
191							
192	B-CAPITAL	652014F	54505	Interest Internal Pool	(150,000)	(29,071)	(179,071)
193	B-CAPITAL	652014F	56115	Intra Fund Transfer In	-	(12,836)	(12,836)
194	B-CAPITAL	652014F	57130	Revenue Bond Issued	(8,070,000)	-	(8,070,000)
195	B-CAPITAL	652014F	57225	Premium on Revenue Bond Issued	(34,782)	-	(34,782)
196	TOTAL:				(8,254,782)	(41,907)	(8,296,689)

197 **Spending Changes**

198 *Closing out bond proceed AU*

199	AC Annual Budget				CURRENT		AMENDED
200	Activity Group	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
201							
202	B-CAPITAL	652014G	68180	Investment Service	-	170,501	170,501
203	B-CAPITAL	652014G	78901	Cost of Issuance	340,542	1,584	342,126
204	B-CAPITAL	652014G	79110	Intra Fund Bond Draw Out	32,000,000	(3,600,160)	28,399,840
205	B-CAPITAL	652014G	79115	Intra Fund Transfer Out	-	1,812,836	1,812,836
206	B-CAPITAL	652014G	79210	Transfer to Special Revenue Fund	-	1,250,000	1,250,000
207	B-CAPITAL	652014G	79215	Transfer to Debt Service Fund	550	2,108,137	2,108,687
208	TOTAL:				32,341,092	1,742,898	34,083,990

209 **Financing Changes**

210 *Closing out bond proceed AU*

211	AC Annual Budget				CURRENT		AMENDED	
212	Activity Group	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET	
213								
214	B-CAPITAL	652014G	54505	Interest Internal Pool	-	(1,745,927)	(1,745,927)	
215	B-CAPITAL	652014G	56115	Intra Fund Transfer In	-	-	-	
216	B-CAPITAL	652014G	57130	Revenue Bond Issued	(28,195,000)	-	(28,195,000)	
217	B-CAPITAL	652014G	57225	Premium on Revenue Bond Issued	(4,143,063)	-	(4,143,063)	
218					TOTAL:	(32,338,063)	(1,745,927)	(34,083,990)

219 **Spending Changes**

220 *Adjusting budget to reflect final sale details.*

221

AC Annual Budget				CURRENT	AMENDED
Activity Group	Activity	Account Cat	Description	BUDGET	BUDGET
				CHANGES	
224	C-FMSCAP	C229T33100000	78901	Cost of Issuance	130,000 (48,377) 81,623
225	TOTAL:				130,000 (48,377) 81,623

226 **Financing Changes**

227 *Adjusting budget to reflect final sale details.*

228	AC Annual Budget				CURRENT		AMENDED
229	Activity Group	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
230							
231	C-FMSCAP	C229T33100000	56022	Intra Fund in 2022 Bond Draw	(130,000)	48,377	(81,623)
232					TOTAL:	(130,000)	48,377
							(81,623)

233 **Financing Changes**

234 *Rolling unissued bonding authority to the next year.*

235	AC Annual Budget				CURRENT		AMENDED
236	Activity Group	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
237							
238	C-FMSCAP	C223T33401184	56022	Intra Fund in 2022 Bond Draw	(236,000)	236,000	-

239	C-FMSCAP	C223T33401184	56023	Intra Fund in 2023 Bond Draw	-	(236,000)	(236,000)
240	C-FMSCAP	C222T34700000	56022	Intra Fund in 2022 Bond Draw	(250,000)	250,000	-
241	C-FMSCAP	C222T34700000	56023	Intra Fund in 2023 Bond Draw	-	(250,000)	(250,000)
242	C-FMSCAP	C222T34100000	56022	Intra Fund in 2022 Bond Draw	(10,000)	10,000	-
243	C-FMSCAP	C222T34100000	56023	Intra Fund in 2023 Bond Draw	-	(10,000)	(10,000)
244	C-FMSCAP	C229T34900000	56022	Intra Fund in 2022 Bond Draw	(500,000)	225,000	(275,000)
245	C-FMSCAP	C229T34900000	56023	Intra Fund in 2023 Bond Draw	-	(225,000)	(225,000)
246	C-FMSCAP	C193F26001153	56022	Intra Fund in 2022 Bond Draw	(5,000,000)	5,000,000	-
247	C-FMSCAP	C193F26001153	56023	Intra Fund in 2023 Bond Draw	-	(5,000,000)	(5,000,000)
248	C-FMSCAP	C223K60531045	56022	Intra Fund in 2022 Bond Draw	(1,000,000)	1,000,000	-
249	C-FMSCAP	C223K60531045	56023	Intra Fund in 2023 Bond Draw	-	(1,000,000)	(1,000,000)
250	C-FMSCAP	C213T30501187	56022	Intra Fund in 2022 Bond Draw	(60,000)	60,000	-
251	C-FMSCAP	C213T30501187	56023	Intra Fund in 2023 Bond Draw	-	(60,000)	(60,000)
252	C-FMSCAP	C212T31500000	56022	Intra Fund in 2022 Bond Draw	(150,000)	150,000	-
253	C-FMSCAP	C212T31500000	56023	Intra Fund in 2023 Bond Draw	-	(150,000)	(150,000)
254					TOTAL:	(7,206,000)	-
255							(7,206,000)

255 **Spending Changes**

256 *2021 and 2022 Fleet Equipment*

257	AC Annual Budget				CURRENT		AMENDED
258	Activity Group	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
259							
260	O-CAPITAL	1373160210	79110	Intra Fund Bond Draw	-	1,330,148	1,330,148
261	O-CAPITAL	1373160211	76501	Equipment	-	1,072,148	1,072,148
262	O-CAPITAL	1373160212	76501	Equipment - Vehicles for Ford	-	258,000	258,000
263	O-CAPITAL	1373160220	79110	Intra Fund Bond Draw	-	551,000	551,000
264	O-CAPITAL	1373160221	76501	Equipment - Vehicles for Ford	-	551,000	551,000
265					TOTAL:	-	3,762,296
266							3,762,296

266 **Financing Changes**

267 *Bond proceed for 2021 and 2022 Fleet Equipment*

268	AC Annual Budget				CURRENT		AMENDED
269	Activity Group	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
270							
271	O-CAPITAL	1373160210	57115	GO Bond Issued	-	(1,330,148)	(1,330,148)
272	O-CAPITAL	1373160211	56021	Intra Fund in 2021 Bond Draw	-	(1,072,148)	(1,072,148)
273	O-CAPITAL	1373160212	56021	Intra Fund in 2021 Bond Draw	-	(258,000)	(258,000)
274	O-CAPITAL	1373160220	57115	GO Bond Issued	-	(551,000)	(551,000)
275	O-CAPITAL	1373160221	56022	Intra Fund in 2022 Bond Draw	-	(551,000)	(551,000)
276					TOTAL:	-	(3,762,296)
277							(3,762,296)

277 **Financing Changes**

278 *Adjusting the account.*

279	AC Annual Budget				CURRENT		AMENDED
280	Activity Group	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
281							
282	C-FMSCAP	C206P02060003	56020	Intra Fund in 2020 Bond Draw	(450,000)	100,000	(350,000)
283	C-FMSCAP	C206P02060003	56019	Intra Fund in 2019 Bond Draw	-	(100,000)	(100,000)
284					TOTAL:	(450,000)	-
285							(450,000)

285 **Financing Changes**

286 *Adjusting budget to reflect final sale details.*

287	AC Annual Budget				CURRENT		AMENDED
288	Activity Group	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
289							
290	C-FMSCAP	C229T05200000	56240	Transfer From Enterprise Fund	(600,000)	300,000	(300,000)
291	C-FMSCAP	C229T05200000	56022	Intra Fund in 2022 Bond Draw	-	(300,000)	(300,000)
292					TOTAL:	(600,000)	-
							(600,000)