

City of Saint Paul Financial Analysis

1	File ID Number:	RES 16-548		
2				
3	Budget Affected:	CIB Budget	HRA	Capital
4				
5	Total Amount of Transaction:	275,000,000.00		
6				
7	Funding Source:	Other Please Specify Funding Source: Tax Increment Financing		
8				
9		Appropriation already included in budget?	No	New budget Yes
10				
11	Charter Citation:	CC 10.7.1		
12				
13				

Fiscal Analysis

Budget to establish new TIF district for Ford Site redevelopment.

Detail Accounting Codes:**GENERAL LEDGER (GL) - ANNUAL BUDGET****Spending Changes**

(Action Accomplished)

GL Annual Budget				Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
Company	Fund-Dept-Cost Center	Account					
							-
5	40XX55XXX	73555		Payment to subcontractor	-	77,200,000.00	77,200,000.00
5	40XX55XXX	68105		Administrative costs	-	13,600,000.00	13,600,000.00
5	40XX55XXX	78805		Interest Expense	-	184,200,000.00	184,200,000.00
TOTAL:					-	275,000,000.00	275,000,000.00

Financing Changes

(Action Accomplished)

GL Annual Budget				Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
Company	Fund-Dept-Cost Center	Account					
5	40XX55XXX	40105		Current Tax Increment	-	272,000,000.00	272,000,000.00
5	40XX55XXX	54505		Interest Internal Pool	-	3,000,000.00	3,000,000.00
TOTAL:						275,000,000.00	275,000,000.00

ACTIVITY LEDGER (AC) - LIFE TO DATE ACTIVITY BUDGET

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

Spending Changes

(Action Accomplished)

Life to Date Activity Budget				Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
Activity Group	Activity	Account Category					
T-TIF	550XXX1002	68105		Administrative costs	-	13,600,000.00	13,600,000.00
T-TIF	550XXX1003	78801		Interest Expense	-	184,200,000.00	184,200,000.00
T-TIF	550XXX1006	73555		Other public improvements		50,000,000.00	50,000,000.00
T-TIF	550XXX1005	73555		Affordable Housing		27,200,000.00	27,200,000.00
TOTAL:					-	275,000,000.00	275,000,000.00

Financing Changes

(Action Accomplished)

Life to Date Activity Budget				Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
Activity Group	Activity	Account Category					
T-TIF	550XXX1001	40101		Current Tax Increment	-	272,000,000.00	272,000,000.00
T-TIF	550XXX1001	54505		Interest Internal Pool	-	3,000,000.00	3,000,000.00
TOTAL:					-	275,000,000.00	275,000,000.00