

City of Saint Paul Financial Analysis

1	<u>File ID Number:</u>	RES PH 12-273		
2				
3	<u>Budget Affected:</u>	Operating Budget	Financial Services	Debt Funds
4				
5	<u>Total Amount of Transaction:</u>	3,695,110		
6				
7	<u>Funding Source:</u>	Other	Please Specify: Pre-paid assessments	
8				
9	<u>Charter Citation:</u>	10.7.1		
10				

Fiscal Analysis

Street Improvement Bonds are repaid by special assessments. The Street debt service fund has received sufficient pre-paid special assessments to pay off the outstanding Series 2001B, 2002B, and 2003B bonds and these series allow for pre-payments without penalty. This resolution amends the 2012 financing and spending plans to pay off the outstanding bonds for series 2001B, 2002B, and 2003B. In order to defease the bonds, there is a \$7,500 administrative cost which is reflected in 960-89955; no additional budget authority is needed for the administrative costs.

Detail Accounting Codes:

	Fund	Activity	Object	Project (if applicable)	Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
32	Spending Changes							
33	<i>(Action Accomplished)</i>							
34	963	89301	0621	n/a	Principal	135,000	1,565,000	1,700,000
35	963	89301	0611	n/a	Interest	81,625	7,390	89,015
35	963	89302	0621	n/a	Principal	205,000	495,000	700,000
36	963	89302	0611	n/a	Interest	25,444	2,016	27,460
36	963	89303	0621	n/a	Principal	130,000	1,620,000	1,750,000
36	963	89303	0611	n/a	Interest	62,635	5,704	68,339
37						TOTAL:	3,695,110	
38								
39	Financing Changes							
40	<i>(Action Accomplished)</i>							
41	963	89386	6010	n/a	Prepaid Assessment	-	3,695,110	3,695,110
						TOTAL:	3,695,110	