

City of Saint Paul Financial Analysis

1 File ID Number: RES PH 18-196
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 3 Budget Affected: Both Operating and Financial Services Special Fund
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 5 Total Amount of Transaction: \$ 84,882,523.00
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 7 Funding Source: Other
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 9 Appropriation already included in budget? No
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 11 Charter Citation: 10.7.1
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Fiscal Analysis

15 Amending the City's Capital and Operating Budget to realign the financing and spending in the 2018 budget, and to reflect the
 16 payments from escrow for GO Street Improvement Special Assessment Bonds, Series 2008B and GO Public Safety Bonds, Series
 17 2008C.
 18
 19

Detail Accounting Codes:

GENERAL LEDGER (GL) - ANNUAL BUDGET

Spending Changes

Realigning the spending and financing budget

GL Annual Budget						CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
1	300912018B	78605			Interest	-	468,360	468,360
1	300912015C	78605			Interest	428,522	(234,180)	194,342
1	300919000	78605			Interest on Planned GO Bond Sale	416,667	(234,180)	182,487
TOTAL:						845,189	-	845,189

Financing Changes

Realigning the spending and financing budget

GL Annual Budget						CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account			Description	BUDGET	CHANGES	BUDGET
1	300912018B	40005			Current Property Tax	-	(468,360)	(468,360)
1	300912015C	40005			Current Property Tax	(1,289,508)	234,180	(1,055,328)
1	300919000	40005			Current Property Tax	(416,667)	234,180	(182,487)
TOTAL:						(1,706,175)	-	(1,706,175)

Spending Changes

Amend spending budget to reflect payments from advanced funding escrow

GL Annual Budget						CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
1	300912008B	78005			Principal	-	7,465,000	7,465,000
1	300912008B	78605			Interest	-	186,625	186,625
1	300989000	78610			Int Planned GO Bond Sale	505,000	(471,625)	33,375
1	300912016F	79115			Intra Fund Transfer Out	-	7,180,000	7,180,000
TOTAL:						505,000	14,360,000	14,865,000

Financing Changes

Amend financing budget to reflect payments from advanced funding escrow

GL Annual Budget						CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account			Description	BUDGET	CHANGES	BUDGET
1	300912008B	56115			Intra Fund Transfer In	-	(7,180,000)	(7,180,000)
1	300912008B	59910			Use of Fund Equity (Cash with Trustee)	-	(7,180,000)	(7,180,000)
TOTAL:						-	(14,360,000)	(14,360,000)

Spending Changes

Amend spending budget to reflect payments from advanced funding escrow

GL Annual Budget						CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
1	300942008C	78005			Principal	180,000	7,580,000	7,760,000
1	300942008C	78605			Interest	3,600	160,047	163,647
1	30090900	78610			Int Planned GO Bond Sale	192,500	(160,047)	32,453
1	400642017B	79115	602017B	79115	Intra Fund Transfer Out	-	7,580,000	7,580,000
TOTAL:						376,100	15,160,000	15,536,100

Financing Changes

Amend financing budget to reflect payments from advanced funding escrow

GL Annual Budget						CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account			Description	BUDGET	CHANGES	BUDGET
1	300942008C	56115			Intra Fund Transfer In	-	(7,580,000)	(7,580,000)
1	400642017B	59910			Use of Fund Equity (Cash with Trustee)	-	(7,580,000)	(7,580,000)
TOTAL:						-	(15,160,000)	(15,160,000)

Spending Changes

Adjusting budget to reflect 2018B refunding bond sale and final payoff amounts

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

82								
83	1	300912015C	78005	Principal	1,165,000	18,845,000	20,010,000	
84	1	300912016C	78005	Principal	470,000	8,750,000	9,220,000	
85	1	300912018B	79115	Intra Fund Transfer Out	-	27,595,000	27,595,000	
86	1	300912018B	78900	Cost of Issuance	-	99,027	99,027	
87	1	300912018B	78925	Underwriter's Discount	-	73,496	73,496	
88				TOTAL:	1,635,000	55,362,523	56,997,523	
89								

90 **Financing Changes**

91 *Adjusting budget to reflect 2018B refunding bond sale and final payoff amounts*

92	GL Annual Budget				CURRENT		AMENDED
93	Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
94							
95	1	300912015C	56115	Intra Fund Transfer In	-	(18,845,000)	(18,845,000)
96	1	300912016C	56115	Intra Fund Transfer In	-	(8,750,000)	(8,750,000)
97	1	300912018B	57120	Refunding GO Bond Issued	-	(26,120,000)	(26,120,000)
98	1	300912018B	57215	Premium Refunding GO Bond Issued	-	(1,647,523)	(1,647,523)
99					-	(55,362,523)	(55,362,523)