

City of Saint Paul Financial Analysis

<u>File ID Number:</u>	RES PH 22-377		
<u>Budget Affected:</u>	Operating Budget	Multiple Departments	Multiple Funds
<u>Total Amount of Transaction:</u>	-		
<u>Funding Source:</u>	Multiple		
	Appropriation already included in budget?		No
<u>Charter Citation:</u>	10.7.1		

Fiscal Analysis

This resolution establishes the following budgets for the Ford Redevelopment Site (aka Highland Bridge):

1. A City Internal Loan to advance funds for eligible "Interfund Loan Expenditures"
2. A repayment budget from HRA or City tax increment obligations and/or HRA tax increment collections

Detail Accounting Codes:

GENERAL LEDGER (GL) - ANNUAL BUDGET

Spending Changes

1. Establish a spending budget to provide an advanced interfund loan for the Ford Redevelopment site

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
1	70013717	78380	Advance to Highland Bridge	-	9,500,000.00	9,500,000.00
TOTAL:				-	9,500,000.00	9,500,000.00

Financing Changes

2. Establish a financing budget to provide an interfund loan for the Ford Redevelopment site and a repayment budget from the HRA or City tax increment obligations and/or HRA tax increment collections

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
1	70013717	59910	Use of Fund Equity	-	(9,500,000.00)	(9,500,000.00)
1	70013717	57605	Repayment of Advance - Highland TIF 2027	-	(9,529,505.00)	(9,529,505.00)
1	70013717	54710	Interest on Advance	-	(400,000.00)	(400,000.00)
1	70013717	59950	Contribution to Fund Equity	-	9,529,505.00	9,529,505.00
1	70013717	54505	Interest Internal Pool	-	400,000.00	400,000.00
TOTAL:				-	(9,500,000.00)	(9,500,000.00)

ACTIVITY LEDGER (AC) - LIFE TO DATE ACTIVITY BUDGET

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

Spending Changes

1. Change project revenue budget to provide interfund loans as the source for the Ford Redevelopment site project

Life to Date Activity Budget				CURRENT		AMENDED
Activity Group	Activity	Account Category	Description	BUDGET	CHANGES	BUDGET
C-FMSCAP	C196P01950002	56235	City Pay-go TIF (Transfer from HRA)	3,000,000.00	(3,000,000.00)	-
C-FMSCAP	C196P01956002	56235	City Pay-go TIF (Transfer from HRA)	6,529,505.00	(6,529,505.00)	-
C-FMSCAP	C196P01950002	57610	Advance from Other Fund	-	3,000,000.00	3,000,000.00
C-FMSCAP	C196P01956002	57610	Advance from Other Fund	-	6,529,505.00	6,529,505.00
TOTAL:				9,529,505.00	-	9,529,505.00