

**City of Saint Paul Financial Analysis**

1	File ID Number:	RES PH 20-58
2		
3	Budget Affected:	Both Operating and Financial Services Multiple Funds
4		
5	Total Amount of Transaction:	\$ 49,323,275.00
6		
7	Funding Source:	Other
8		
9	Appropriation already included in budget?	No
10		
11	Charter Citation:	10.7.1
12		

**Fiscal Analysis**

15 Amending the City's Capital Improvement Budget to reflect the final sale details resulting from the issuance of the G.O. Various Improvement  
 16 Bonds, Series 2020A. The City's Debt Fund is being adjusted to reflect the final sale details resulting from the issuance of the G.O. Street  
 Improvement Special Assessment Refunding Bonds, Series 2020B. The Series 2020B Bonds paid off the G.O. Street Improvement Special  
 Assessment Bonds, Series 2012B. Amending the City's Capital Improvement Budget to reflect the final sale details resulting from the issuance of  
 the G.O. Temporary Tax Increment Bonds, Series 2020C.

**Detail Accounting Codes:**

**GENERAL LEDGER (GL) - ANNUAL BUDGET**

**Spending Changes**

Adjusting budget to reflect final sale details.

Company	Fund-Dept-Cost Center	Account	Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
1	300902020A	78605	Interest on GO Bonds	-	219,466	219,466
TOTAL:				-	219,466	219,466

**Financing Changes**

Adjusting budget to reflect final sale details.

Company	Fund-Dept-Cost Center	Account	Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
1	300902020A	59910	Use of Fund Equity	-	(219,466)	(219,466)
TOTAL:				-	(219,466)	(219,466)

**Spending Changes**

Adjusting budget to reflect final sale details.

Company	Fund-Dept-Cost Center	Account	Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
1	30090900	78610	Interest Planned GO Bonds Sale	192,500	(192,500)	-
TOTAL:				192,500	(192,500)	-

**Financing Changes**

Adjusting budget to reflect final sale details.

Company	Fund-Dept-Cost Center	Account	Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
1	30090900	59910	Use of Fund Equity	192,500	(192,500)	-
TOTAL:				192,500	(192,500)	-

**Spending Changes**

Adjusting budget to reflect final sale details.

Company	Fund-Dept-Cost Center	Account	Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
1	300912020B	78925	Underwriters Discount	-	21,747	21,747
1	300912020B	78905	Cost of Issuance Rating	-	9,637	9,637
1	300912020B	78960	Bond Counsel Fee Debt Issuance	-	11,250	11,250
1	300912020B	78910	Cost of Issuance Financial Advisor	-	10,743	10,743
1	300912020B	78980	City Structuring Fee	-	10,540	10,540
1	300912020B	63160	General Professionalsal Service	-	2,608	2,608
1	300912020B	78605	Interest on GO Bonds	-	140,205	140,205
1	300912020B	79115	Intra Fund Transfer Out	-	6,138,324	6,138,324
TOTAL:				-	6,345,054	6,345,054

**Financing Changes**

Adjusting budget to reflect final sale details.

Company	Fund-Dept-Cost Center	Account	Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
1	300912020B	57120	Refunding GO Bond Issued	-	(5,215,000)	(5,215,000)
1	300912020B	57215	Premium Refunding GO Bond Issued	-	(838,054)	(838,054)
1	300912020B	56115	Intra Fund Transfer In	-	(292,000)	(292,000)
TOTAL:				-	(6,345,054)	(6,345,054)

**Spending Changes**

Adjusting budget to reflect final payoff of the bonds.

76	GL Annual Budget				CURRENT		AMENDED
77	Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
78							
79	1	300912012B	78005	Principal on GO Bonds	405,000	6,075,000	6,480,000
80	1	300912012B	78605	Interest on GO Bonds	264,400	(130,150)	134,250
81				TOTAL:	669,400	5,944,850	6,614,250

82 **Financing Changes**

83 *Adjusting budget to reflect final payoff of the bonds.*

84	GL Annual Budget				CURRENT		AMENDED
85	Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
86							
87	1	300912012B	40005	Current Property Tax	(669,400)	-	(669,400)
88	1	300912012B	56115	Intra Fund Transfer In	-	(5,944,850)	(5,944,850)
89				TOTAL:	(669,400)	(5,944,850)	(6,614,250)

90 **Spending Changes**

91 *Adjusting budget to reflect final sale details.*

92	GL Annual Budget				CURRENT		AMENDED
93	Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
94							
95	1	300919000	78610	Interest Planned GO Bonds Sale	416,667	(78,674)	337,993
96				TOTAL:	416,667	(78,674)	337,993

97 **Financing Changes**

98 *Adjusting budget to reflect final sale details.*

99	GL Annual Budget				CURRENT		AMENDED
100	Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
101							
102	1	300919000	59910	Use of Fund Equity	(416,667)	78,674	(337,993)
103				TOTAL:	(416,667)	78,674	(337,993)

104 **Spending Changes**

105 *Adjusting budget to reflect final payoff of the bonds.*

106	GL Annual Budget				CURRENT		AMENDED
107	Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
108							
109	1	300942020C	78605	Interest on GO Bonds	-	51,709	51,709
110				TOTAL:	-	51,709	51,709

111 **Financing Changes**

112 *Adjusting budget to reflect final payoff of the bonds.*

113	GL Annual Budget				CURRENT		AMENDED
114	Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
115							
116	1	300942020C	59910	Use of Fund Equity	-	(51,709)	(51,709)
117				TOTAL:	-	(51,709)	(51,709)

118 **ACTIVITY LEDGER (AC) - LIFE TO DATE ACTIVITY BUDGET**

119 **Spending Changes**

120 *Reducing the bond proceeds budget to reflect final sale details. \$927,600 of the budget will be issued to match anticipated project cash flow as needed. Transfer to debt service matches cash receipt.*

121	AC Annual Budget				CURRENT		AMENDED
122	Company	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
123							
124							
125	1	612019H	78901	Cost of Issuance	-	103,536	103,536
126	1	612019H	79215	Transfer to Debt Service Fund	-	18,664,675	18,664,675
127				TOTAL:	-	18,768,211	18,768,211

128 **Financing Changes**

129 *Adjusting budget to reflect final sale details.*

130	AC Annual Budget				CURRENT		AMENDED
131	Company	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
132							
133	1	612019H	56115	Intra Fund Transfer In	-	(158,000)	(158,000)
134	1	612019H	57120	GO Bond Issued	-	(17,125,000)	(17,125,000)
135	1	612019H	57215	Premium GO Bond Issued	-	(1,485,211)	(1,485,211)
136				TOTAL:	-	(18,768,211)	(18,768,211)

137 **Spending Changes**

138 *Reducing the bond proceeds budget to reflect final sale details. \$927,600 of the budget will be issued to match anticipated project cash flow as needed. Transfer to debt service matches cash receipt.*

139	AC Annual Budget				CURRENT		AMENDED
140	Company	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
141							
142	1	602020A	79215	Transfer to Debt Service Fund	-	3,797	3,797
143	1	602020A	79215	Intra Fund Bond Draw	-	76,171	76,171
144	1	602020A	79110	Intra Fund Bond Draw	-	10,116,909	10,116,909
145				TOTAL:	-	10,196,877	10,196,877

145 **Financing Changes**

146 *Adjusting budget to reflect final sale details.*

147	AC Annual Budget				CURRENT		AMENDED
148	Company	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
149							
150	1	602020A	57115	GO Bond Issued	-	(8,627,682)	(8,627,682)
151	1	602020A	57210	Premium GO Bond Issued	-	(1,569,195)	(1,569,195)
152				TOTAL:	-	(10,196,877)	(10,196,877)

153 **Spending Changes**

154 *Reducing the bond proceeds budget to reflect final sale details. \$927,600 of the budget will be issued to match anticipated project cash flow as needed. Transfer to debt service matches cash receipt.*

155	AC Annual Budget				CURRENT		AMENDED
156	Company	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
157							
158	1	642020C	79110	Intra Fund Bond Draw	-	5,530,461	5,530,461
159				TOTAL:	-	5,530,461	5,530,461
160	<b>Financing Changes</b>						
161	<i>Adjusting budget to reflect final sale details.</i>						
162	AC Annual Budget				CURRENT		AMENDED
163	Company	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
164							
165	1	642020C	57125	GO Bond Issued	-	(5,475,000)	(5,475,000)
166	1	642020C	57220	Premium GO Bond Issued	-	(55,461)	(55,461)
167				TOTAL:	-	(5,530,461)	(5,530,461)
168	<b>Spending Changes</b>						
169	<i>Reducing the bond proceeds budget to reflect final sale details. \$927,600 of the budget will be issued to match anticipated project cash flow as needed. Transfer to debt service matches cash receipt.</i>						
170	AC Annual Budget				CURRENT		AMENDED
171	Company	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
172							
173	1	602014A	68180	Investment Service	-	61,613	61,613
174	1	602014A	79110	Intra Fund Bond Draw	10,647,000	538,548	11,185,548
175	1	602014A	78901	Cost of Issuance	131,000	(20,074)	110,926
176	1	602014A	79215	Transfer to Debt Service Fund	3,305,220	1,957,734	5,262,954
177				TOTAL:	14,083,220	2,537,821	16,621,041
178	<b>Financing Changes</b>						
179	<i>Adjusting budget to reflect final sale details.</i>						
180	AC Annual Budget				CURRENT		AMENDED
181	Company	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
182							
183	1	602014A	54505	Interest Internal Pool	-	(634,903)	(634,903)
184	1	602014A	57115	GO Bond Issued	(11,000,000)	1,160,000	(9,840,000)
185	1	602014A	57120	Refunding GO Bond Issued	(3,083,220)	(1,731,780)	(4,815,000)
186	1	602014A	57210	Premium GO Bond Issued	-	(1,159,636)	(1,159,636)
187	1	602014A	57215	Premium Refunding GO Bond Issued	-	(171,502)	(171,502)
188				TOTAL:	(14,083,220)	(2,537,821)	(16,621,041)
189	<b>Financing Changes</b>						
190	<i>Rolling unissued bond amounts to the next year.</i>						
191	Adjusting budget to reflect final sale details.				CURRENT		AMENDED
192	Company	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
193							
194	1	C193R26201155	56020	Intra Fund in 2020 Bond Draw	(927,600)	927,600	-
195	1	C193R26201155	56021	Intra Fund in 2021 Bond Draw	-	(927,600)	(927,600)
196	1	C209T28400000	56020	Intra Fund in 2020 Bond Draw	(500,000)	500,000	-
197	1	C209T28400000	56021	Intra Fund in 2021 Bond Draw	-	(500,000)	(500,000)
198				TOTAL:	(1,427,600)	-	(1,427,600)
199	<b>Spending Changes</b>						
200	<i>Adjusting budget to reflect final sale results. The unused bond sale costs budget will be moved to contingency.</i>						
201	AC Annual Budget				CURRENT		AMENDED
202	Company	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
203							
204	1	C209T26300000	78901	Bond Sale Cost	-	80,000	80,000
205	1	C209T26300000	74105	Bond Sale Cost	80,000	(80,000)	-
206				TOTAL:	80,000	-	80,000