

City of Saint Paul Financial Analysis

<u>File ID Number:</u>	16-344		
<u>Budget Affected:</u>	Operating Budget HRA	Special Fund	HRA TIF
<u>Total Amount of Transaction:</u>	-		
<u>Funding Source:</u>	Transfer of Appropriations	HRA TIF capital budget	
	Appropriation already included in budget?	Yes	
<u>Charter Citation:</u>	CC 10.7.4		

Fiscal Analysis

Additional funding is needed for the Jackson Street Reconstruction project as a result of final design details nearing completion and final estimates being prepared. The City Council will consider RES PH 16-35 to approve the transfer of available funding, which would include \$885,000 of tax increments as follows: \$120,000 from the Pioneer Endicott TIF District and \$765,000 from the MN Life TIF District.

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

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
5	401255212	73220	Mn Life payment to subcontractor	3,309,180.00	(765,000.00)	2,544,180.00
5	401255212	79220	Transfer to Capital Proj (City)	-	765,000.00	765,000.00
5	405355302	69590	Pioneer-Endicott Other Services	1,072,800.00	(120,000.00)	952,800.00
5	405355302	79220	Transfer to Capital Proj (City)	-	120,000.00	120,000.00
TOTAL:					-	

Financing Changes*(Action Accomplished)*

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
TOTAL:					-	

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				CURRENT		AMENDED
Activity Group	Activity	Account Category	Description	BUDGET	CHANGES	BUDGET
TIF	5502121005	73220	MN Life Pymt to subcontractor	750,000.00	(750,000.00)	-
TIF	5502121006	73220	MN Life Pymt to subcontractor	2,559,180.00	(15,000.00)	2,544,180.00
TIF	5502121011	79220	Transfer to Capital Proj (city)	1,250,000.00	765,000.00	2,015,000.00
TIF	5503021002	69590	Pioneer-Endicott Other Services	1,072,800.00	(120,000.00)	952,800.00
TIF	5503021002	79220	Transfer to Capital Proj (city)	-	120,000.00	120,000.00
TOTAL:					-	

Financing Changes*(Action Accomplished)*

Life to Date Activity Budget				CURRENT		AMENDED
Activity Group	Activity	Account Category	Description	BUDGET	CHANGES	BUDGET
TOTAL:					-	