

**City of Saint Paul Financial Analysis**

1 File ID Number: RES PH 21-306  
 2  
 3 Budget Affected: CIB Budget Financial Services Capital  
 4  
 5 Total Amount of Transaction: 7,746,599  
 6  
 7 Funding Source: Transfer of Appropriations  
 8  
 9 Appropriation already included in budget? Yes  
 10  
 11 Charter Citation: City Charter 10.07.4  
 12  
 13

**Fiscal Analysis**

16 Accounting units for the 2021 Special Assessment Revenue Bonds (Highland Bridge Project) were not available when the 2021 budget  
 17 was adopted. Therefore, the 2021 Adopted Capital and Debt Budgets need to be reallocated so the financing and spending of the 2021  
 18 bonds can be recorded.  
 19  
 20

**Detail Accounting Codes:**

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

**Spending Changes**

*Amending the 2021 budget for September debt payments*

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
1	300942020C	78605	Interest On GO Bonds	106,459	3,041	109,500
1	300962021A	78605	Interest On GO Bonds	-	38,278	38,278
TOTAL:				106,459	41,319	147,778

**Financing Changes**

*Amending the 2021 budget for September debt payments*

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
1	300942020C	56235	Transfer From Capital Project Fund	(106,459)	(3,041)	(109,500)
1	300962021A	59910	Use of Fund Equity	-	(38,278)	(38,278)
TOTAL:				(106,459)	(41,319)	(147,778)

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

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

**Spending Changes**

*Issued Special Assessment Revenue Bond (Highland Bridge Project), Series 2021E*

Life to Date Project Budget				CURRENT		AMENDED
Project Group	Project	Account Category	Description	BUDGET	CHANGES	BUDGET
B-CAPITAL	612021E	78901	Debt Issuance Cost	-	56,837	56,837
B-CAPITAL	612021E	79110	Intra Fund Out Bond Draw	-	8,501,163	8,501,163
TOTAL:				-	8,558,000	8,558,000

**Financing Changes**

*Issued Special Assessment Revenue Bond (Highland Bridge Project), Series 2021E*

Life to Date Project Budget				CURRENT		AMENDED
Project Group	Project	Account Category	Description	BUDGET	CHANGES	BUDGET
B-CAPITAL	612021E	57130	Revenue Bond Issued	-	(8,558,000)	(8,558,000)
TOTAL:				-	(8,558,000)	(8,558,000)

**Spending Changes**

*Updating budget to match actuals in order to close project*

Life to Date Project Budget				CURRENT		AMENDED
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65	<b>Project Group</b>	<b>Project</b>	<b>Account Category</b>	<b>Description</b>	<b>BUDGET</b>	<b>CHANGES</b>	<b>BUDGET</b>
66							
67	C-FMSCAP	C209T26300000	78901	Debt Issuance Cost	3,343	73,314	76,657
68					TOTAL:	3,343	76,657
69							
70	<b>Financing Changes</b>						
71	<i>Updating budget to match actuals in order to close project</i>						
72	<b>Life to Date Project Budget</b>				<b>CURRENT</b>		<b>AMENDED</b>
73	<b>Project Group</b>	<b>Project</b>	<b>Account Category</b>	<b>Description</b>	<b>BUDGET</b>	<b>CHANGES</b>	<b>BUDGET</b>
74							
75	C-FMSCAP	C209T26300000	56020	Intra Fund In 2020 Bond Draw	(3,343)	(73,314)	(76,657)
76					TOTAL:	(3,343)	(76,657)
77	<b>Spending Changes</b>						
78	<i>Updating budget to match actuals in order to close project</i>						
79	<b>Life to Date Project Budget</b>				<b>CURRENT</b>		<b>AMENDED</b>
80	<b>Project Group</b>	<b>Project</b>	<b>Account Category</b>	<b>Description</b>	<b>BUDGET</b>	<b>CHANGES</b>	<b>BUDGET</b>
81							
82	B-CAPITAL	642017B	68180	Debt Issuance Cost	8,940	247	9,187
83	B-CAPITAL	642017B	78901	Debt Issuance Cost	139,110	-	139,110
84	B-CAPITAL	642017B	79215	Transfer to Debt Service Fund	77,398	1,319	78,717
85	B-CAPITAL	642017B	79110	Intra Fund Bond Draw	16,511,920	-	16,511,920
86	B-CAPITAL	642017B	79115	Intra Fund Transfer Out	244,709	-	244,709
87					TOTAL:	16,982,077	16,983,643
88							
89	<b>Financing Changes</b>						
90	<i>Updating budget to match actuals in order to close project</i>						
91	<b>Life to Date Project Budget</b>				<b>CURRENT</b>		<b>AMENDED</b>
92	<b>Project Group</b>	<b>Project</b>	<b>Account Category</b>	<b>Description</b>	<b>BUDGET</b>	<b>CHANGES</b>	<b>BUDGET</b>
93							
94	B-CAPITAL	642017B	54505	Interest Internal Pool	(122,323)	(1,566)	(123,889)
95	B-CAPITAL	642017B	57115	GO Bond Issued	(16,250,000)	-	(16,250,000)
96	B-CAPITAL	642017B	57210	Premium GO Bond Issued	(609,754)	-	(609,754)
97					TOTAL:	(16,982,077)	(16,983,643)
98							
99	<b>Spending Changes</b>						
100	<i>Canceling unused budget authority.</i>						
101	<b>Life to Date Project Budget</b>				<b>CURRENT</b>		<b>AMENDED</b>
102	<b>Project Group</b>	<b>Project</b>	<b>Account Category</b>	<b>Description</b>	<b>BUDGET</b>	<b>CHANGES</b>	<b>BUDGET</b>
103							
104	C-FMSCAP	C193R26201155	76010	LAND IMPROVEMENTS	1,430,000	(927,600)	502,400
105					TOTAL:	1,430,000	502,400
106							
107	<b>Financing Changes</b>						
108	<i>Canceling unused budget authority.</i>						
109	<b>Life to Date Project Budget</b>				<b>CURRENT</b>		<b>AMENDED</b>
110	<b>Project Group</b>	<b>Project</b>	<b>Account Category</b>	<b>Description</b>	<b>BUDGET</b>	<b>CHANGES</b>	<b>BUDGET</b>
111							
112	C-FMSCAP	C193R26201155	56019	Intra Fund In 2019 Bond Draw	(502,400)	-	(502,400)
113	C-FMSCAP	C193R26201155	56022	Intra Fund In 2022 Bond Draw	(927,600)	927,600	-
114					TOTAL:	(1,430,000)	(502,400)
115	<b>Financing Changes</b>						
116	<i>Rolling bonding budget authority to 2022</i>						
117	<b>Life to Date Project Budget</b>				<b>CURRENT</b>		<b>AMENDED</b>
118	<b>Project Group</b>	<b>Project</b>	<b>Account Category</b>	<b>Description</b>	<b>BUDGET</b>	<b>CHANGES</b>	<b>BUDGET</b>
119							
120	C-FMSCAP	C193F26001153	56021	Intra Fund In 2021 Bond Draw	(3,000,000)	1,500,000	(1,500,000)
121	C-FMSCAP	C193F26001153	56022	Intra Fund In 2022 Bond Draw	-	(1,500,000)	(1,500,000)
122					TOTAL:	(3,000,000)	(3,000,000)
123							