

City of Saint Paul Financial Analysis

1	<u>File ID Number:</u>	RES 14-XXXX
2		
3	<u>Budget Affected:</u>	CIB Budget HRA Capital
4		
5	<u>Total Amount of Transaction:</u>	5,050,000.00
6		
7	<u>Funding Source:</u>	Other Please Specify Funding Source: Tax Increment Financing
8		
9		Appropriation already included in budget? No New budget Yes
10		
11	<u>Charter Citation:</u>	CC 10.7.1
12		

Fiscal Analysis

Establish Tax Increment District for East 7th-Bates Senior Housing TIF.

Detail Accounting Codes:

GENERAL LEDGER (GL) - ANNUAL BUDGET

Spending Changes

(Action Accomplished)

GL Annual Budget				CURRENT	CHANGES	AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET		BUDGET
5	405955318	73220	Payment to Subcontractor	-	2,291,000.00	2,291,000.00
5	405955318	68105	Administrative costs	-	500,000.00	500,000.00
5	405955318	78805	Interest Expense	-	2,259,000.00	2,259,000.00
				TOTAL:	5,050,000.00	

Financing Changes

(Action Accomplished)

GL Annual Budget				CURRENT	CHANGES	AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET		BUDGET
5	405955318	40105	Current Tax Increment	-	5,000,000.00	5,000,000.00
5	405955318	54505	Interest Internal Pool	-	50,000.00	50,000.00
				TOTAL:	5,050,000.00	

ACTIVITY LEDGER (AC) - LIFE TO DATE ACTIVITY BUDGET

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

Spending Changes

(Action Accomplished)

Life to Date Activity Budget				CURRENT	CHANGES	AMENDED
Activity Group	Activity	Account Category	Description	BUDGET		BUDGET
	5503181002	68105	Administrative costs	-	500,000.00	500,000.00
	5503181003	78801	Interest Pay as you go note	-	2,259,000.00	2,259,000.00
	5503181005	73220	Affordable Housing Construct.	-	2,291,000.00	2,291,000.00
				TOTAL:	5,050,000.00	

Financing Changes

(Action Accomplished)

Life to Date Activity Budget				CURRENT	CHANGES	AMENDED
Activity Group	Activity	Account Category	Description	BUDGET		BUDGET
	5503181001	40101	Current Tax Increment	-	5,000,000.00	5,000,000.00
	5503181001	54505	Interest Internal Pool	-	50,000.00	50,000.00
				TOTAL:	5,050,000.00	