City of Saint Paul Financial Analysis

File ID Number:	RES 11-990
Budget Affected:	Operating Budget PED Special Fund
Total Amount of Transaction:	$23,640
Funding Source:	Currently Budgeted Appropriation
	Appropriation already included in budget? Yes
Charter Citation:	N/A

Fiscal Analysis

PED policy requires that loans or loan restructures over $100,000 require City Council approval. This Resolution 11-990 requests approval of a deferral in repayment of an existing STAR loan to Frogotwn Entrepreneur Center (FEC). The deferral period is for two years and would defer the monthly payments of $985 for 24 months totaling approximately $23,640 of loan payments not being made.