

City of Saint Paul Financial Analysis

1 File ID Number: RES PH 14-155
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3 Budget Affected: Operating Budget Financial Services Special Fund
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5 Total Amount of Transaction: \$ 63,288,616.90
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7 Funding Source: Other 2014 Bond Sale Proceeds
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9 Appropriation already included in budget? No
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11 Charter Citation: 10.7.1
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Fiscal Analysis

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15 It is the desire of the Office of Financial Services to create a Financing and Spending budget for the issuance of the Series 2014
16 Capital Improvement Budget, Special Assessment Street Improvement & Library bonds to finance the refunding of its Series 2004
Library, 2005 CIB, 2006 CIB, 2004 SIB, 2005 SIB, 2006 SIB & 2007 SIB bonds as well as to adjust the final amounts available for
2014 RSVP projects. The 2014 bonds were sold at a lower interest rate resulting in debt service savings to be realized throughout
the term of the issue. The City Council previously approved the issuance of the 2014 bonds in RES 14-215 on February 5, 2014. City
Council RES 14-612, 14-618 & 14-621 awarded the sale of the bonds which closed on April 3, 2014.

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

GL Annual Budget						CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
1	300902005A	78005			Principal	2,230,000	1,145,000	3,375,000
1	300902005A	78605			Interest	112,900	(26,736)	86,164
1	300902006A	78005			Principal	1,275,000	2,005,000	3,280,000
1	300902006A	78605			Interest	118,600	(40,044)	78,556
TOTAL:						3,736,500	3,083,220	6,819,720

Financing Changes

GL Annual Budget						CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account			Description	BUDGET	CHANGES	BUDGET
1	300902005A	56235			Transfer From Capital Proj	-	(1,118,264)	(1,118,264)
1	300902006A	56235			Transfer From Capital Proj	-	(1,964,956)	(1,964,956)
TOTAL:						-	(3,083,220)	(3,083,220)

Spending Changes

GL Annual Budget						CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account			Description	BUDGET	CHANGES	BUDGET
1	400602014A	79215	602014A	79215	Transfer to Debt Serv	-	3,083,220	3,083,220
TOTAL:						-	3,083,220	3,083,220

Financing Changes

GL Annual Budget						CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account			Description	BUDGET	CHANGES	BUDGET
1	400602014A	57120	602014A	57120	GO Refunding Bond Issued	-	(3,083,220)	(3,083,220)
TOTAL:						-	(3,083,220)	(3,083,220)

Spending Changes

GL Annual Budget						CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account			Description	BUDGET	CHANGES	BUDGET
1	300912004B	78005			Principal	100,000	1,085,000	1,185,000
1	300912004B	78605			Interest	42,063	(11,907)	30,156
1	300912005B	78005			Principal	100,000	1,150,000	1,250,000
1	300912005B	78605			Interest	48,000	(13,544)	34,456
1	300912006B	79515			Advance Refunding Escrow	-	7,870,738	7,870,738
1	300912007D	79515			Advance Refunding Escrow	-	8,366,615	8,366,615
TOTAL:						290,063	18,446,902	18,736,965

Financing Changes

GL Annual Budget						CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account			Description	BUDGET	CHANGES	BUDGET
1	300912004B	56235			Transfer From Capital Proj	-	(1,073,093)	(1,073,093)
1	300912005B	56235			Transfer From Capital Proj	-	(1,136,456)	(1,136,456)
1	300912006B	56235			Transfer From Capital Proj	-	(7,870,738)	(7,870,738)
1	300912007D	56235			Transfer From Capital Proj	-	(8,366,615)	(8,366,615)

	TOTAL:	-	(18,446,902)	(18,446,902)
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78 Spending Changes

79	GL Annual Budget						CURRENT		AMENDED
80	Company	Fund-Dept-Cost Center	Account		Description		BUDGET	CHANGES	BUDGET
81									
82	1	400612014B	79215	612014B	79215	Transfer to Debt Serv	-	18,446,902	18,446,902
83						TOTAL:	-	18,446,902	18,446,902

85 Financing Changes

GL Annual Budget						CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description			BUDGET	CHANGES	BUDGET
1	400612014B	57120	602014B	57120	GO Refunding Bond Issued	-	(2,209,548)	(2,209,548)
1	400612014B	57125	602014B	57125	GO Advance Refunding Bond Issued	-	(16,237,353)	(16,237,353)
TOTAL:						-	(18,446,901)	(18,446,901)

93 Spending Changes

94	GL Annual Budget			Description	CURRENT		AMENDED
95	Company	Fund-Dept-Cost Center	Account		BUDGET	CHANGES	BUDGET
96							
97	1	300989100	78005	Principal	1,000,000	9,180,000	10,180,000
98	1	300989100	78605	Interest	443,550	87,063	318,838
99	TOTAL:				1,443,550	9,267,063	10,498,838

101 Financing Changes

102	GL Annual Budget				CURRENT		AMENDED
103	Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
104							
105	1	300989100	56235	Transfer From Capital Proj	-	(9,267,063)	(9,267,063)
106				TOTAL:	-	(9,267,063)	(9,267,063)

108 Spending Changes

109	GL Annual Budget						CURRENT		AMENDED
110	Company	Fund-Dept-Cost Center	Account		Description		BUDGET	CHANGES	BUDGET
111									
112	1	400622014C	79215	622014C	79215	Transfer to Debt Serv	-	9,267,063	9,267,063
113						TOTAL:	-	9,267,063	9,267,063

115 Financing Changes

116	GL Annual Budget						CURRENT		AMENDED
117	Company	Fund-Dept-Cost Center	Account		Description		BUDGET	CHANGES	BUDGET
118									
119	1	400622014C	57120	622014C	57120	GO Refunding Bond Issued	-	(9,267,063)	(9,267,063)
120						TOTAL:	-	(9,267,063)	(9,267,063)

121 Spending Changes

122	GL Annual Budget						CURRENT		AMENDED
123	Company	Fund-Dept-Cost Center	Account		Description		BUDGET	CHANGES	BUDGET
124									
125	1	40017900	74105	C140T11900000	74105	RSVP Contingency	-	1,197,123	1,197,123
126						TOTAL:	-	1,197,123	1,197,123

128 Financing Changes

129	GL Annual Budget						CURRENT		AMENDED
130	Company	Fund-Dept-Cost Center	Account		Description		BUDGET	CHANGES	BUDGET
131									
132	1	40017900	56110	C140T11900000	56110	Intrafund Transfer	-	(1,197,123)	(1,197,123)
133						TOTAL:	-	(1,197,123)	(1,197,123)

134 Spending Changes

135	GL Annual Budget						CURRENT		AMENDED
136	Company	Fund-Dept-Cost Center	Account			Description	BUDGET	CHANGES	BUDGET
137									
138	1	400612014B	79215	612014B	79215	Transfer to Debt Serv	-	150,000	150,000
139	1	400612014B	79110	612014B	79110	Intrafund Transfer	12,500,000	197,123	12,697,123
140	TOTAL:						12,500,000	347,123	12,847,123

142 Financing Changes

143

GL Annual Budget						Description	CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account					BUDGET	CHANGES	BUDGET
146	1	400612014B	57115	612014B	57115	GO Bonds Issued	(12,500,000)	455,000	(12,045,000)
147	1	400612014B	57210	612014B	57210	Premium on GO Bonds Issued	-	(802,123)	(802,123)
TOTAL:							(12,500,000)	(347,123)	(12,847,123)

150 Spending Changes

151	GL Annual Budget				CURRENT		AMENDED
152	Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
153							
154	1	300612014B	78605	Interest	-	150,000	150,000
155					-	150,000	150,000

156 Financing Changes

157	GL Annual Budget					CURRENT		AMENDED
158	Company	Fund-Dept-Cost Center	Account	Description		BUDGET	CHANGES	BUDGET
159								
160	1	300612014B	56235	Transfer from Capital Project		-	(150,000)	(150,000)
161					TOTAL:	-	(150,000)	(150,000)