

City of Saint Paul Financial Analysis

1	<u>File ID Number:</u>	RES PH 17-267	
2			
3	<u>Budget Affected:</u>	Operating Budget PED	Special Fund
4			
5	<u>Total Amount of Transaction:</u>	18,088,614.00 Soccer Stadium Capital Project	
6		5,000.00 STAR	
7			
8	<u>Funding Source:</u>	Multiple	
9			
10		Appropriation already included in budget?	Yes
11			
12	<u>Charter Citation:</u>	City Charter 10.07.4	
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Fiscal Analysis

This financial analysis accomplishes the following:

1. Establishes a City capital project budget for the Soccer Stadium site Infrastructure and Remediation costs, moving budget from the HRA Soccer Stadium development capital project budget and transferring 2016 HRA Parking Enterprise Funds from the HRA Soccer Stadium development capital project budget.
2. Substitutes \$5,000 of the HRA Parking Enterprise Fund financing for the Soccer Stadium site Infrastructure and Remediation costs with excess local option sales taxes from the STAR Fund.

Detail Accounting Codes:

GENERAL LEDGER (GL) - ANNUAL BUDGET

Spending Changes

Establish City capital project budget for the Soccer Stadium including substitution of \$5,000 in excess local option sales tax for HRA Parking Enterprise Funds.

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
1	40051900	76805	Capital Outlay	-	18,088,614.00	18,088,614.00
				TOTAL:	18,088,614.00	

Financing Changes

Establish City capital project budget for the Soccer Stadium including substitution of \$5,000 in excess local option sales tax for HRA Parking Enterprise Funds.

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
1	40051900	55520	Other Agency Share of Cost	-	(1,500,000.00)	(1,500,000.00)
1	40051900	56225	Transfer from Special Revenue Fund - STAR	-	(5,000.00)	(5,000.00)
1	40051900	56235	Transfer from Capital Project Fund - HRA Parking		(280,314.00)	(280,314.00)
1	40051900	56235	Transfer from Capital Project Fund - HRA TIF	-	(16,303,300.00)	(16,303,300.00)
				TOTAL:	(18,088,614.00)	

Spending Changes

Amend the STAR budget using \$5,000 in excess local option sales tax for the Soccer Stadium project substituted with HRA financing.

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
1	28551400	79220	Transfer to Capital Project Fund - Soccer Stadium	-	5,000.00	5,000.00
				TOTAL:	5,000.00	

Financing Changes

Amend the STAR budget using \$5,000 in excess local option sales tax for the Soccer Stadium project substituted with HRA financing.

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
1	28551400	56235	Transfer from Capital Project Fund - HRA (for CVZ)	-	(5,000.00)	(5,000.00)
				TOTAL:	(5,000.00)	

ACTIVITY LEDGER (AC) - LIFE TO DATE ACTIVITY BUDGET

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

Spending Changes

Establish City capital project budget for the Soccer Stadium including substitution of \$5,000 in excess local option sales tax for HRA Parking Enterprise Funds.

Life to Date Activity Budget				CURRENT		AMENDED
Activity Group	Activity	Account Category	Description	BUDGET	CHANGES	BUDGET
C-FMSCAP	C167T88100000	76305	Improvements Other Than Buildings	-	18,088,614.00	18,088,614.00
				TOTAL:	18,088,614.00	

Financing Changes

Establish City capital project budget for the Soccer Stadium including substitution of \$5,000 in excess local option sales tax for HRA Parking Enterprise Funds.

Life to Date Activity Budget				CURRENT		AMENDED
Activity Group	Activity	Account Category	Description	BUDGET	CHANGES	BUDGET
C-FMSCAP	C167T88100000	55520	Other Agency Share of Cost	-	(1,500,000.00)	(1,500,000.00)
C-FMSCAP	C167T88100000	56225	Transfer from Special Revenue Fund - STAR	-	(5,000.00)	(5,000.00)
C-FMSCAP	C167T88100000	56235	Transfer from Capital Project Fund - HRA Parking	-	(280,314.00)	(280,314.00)
C-FMSCAP	C167T88100000	56235	Transfer from Capital Project Fund - HRA TIF	-	(16,303,300.00)	(16,303,300.00)
				TOTAL:	(18,088,614.00)	

Spending Changes

Amend the STAR budget using \$5,000 in excess local option sales tax for the Soccer Stadium project substituted with HRA financing.

Life to Date Activity Budget				CURRENT		AMENDED
Activity Group	Activity	Account Category	Description	BUDGET	CHANGES	BUDGET
S-STAR	51400xxxxx	79220	Transfer to Capital Project Fund - Soccer Stadium	-	5,000.00	5,000.00
				TOTAL:	5,000.00	

Financing Changes

Amend the STAR budget using \$5,000 in excess local option sales tax for the Soccer Stadium project substituted with HRA financing.

Life to Date Activity Budget				CURRENT		AMENDED
Activity Group	Activity	Account Category	Description	BUDGET	CHANGES	BUDGET
S-STAR	51400xxxxx	56235	Transfer from Capital Project Fund - HRA (for CVZ)	-	(5,000.00)	(5,000.00)
				TOTAL:	(5,000.00)	

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