

City of Saint Paul Financial Analysis

1	File ID Number:	RES PH 19-169
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3	Budget Affected:	Both Operating and Financial Services Multiple Funds
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5	Total Amount of Transaction:	\$ 33,346,522.00
6		
7	Funding Source:	Other
8		
9	Appropriation already included in budget?	No
10		
11	Charter Citation:	10.7.1
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Fiscal Analysis

15 Amending the City's Capital Improvement Budget to reflect the final sale details resulting from the issuance of the GO Various Improvement Bonds, Series 2019D. The CIB bond sale cost budget was reduced to reflect final sale results and the remaining budget authority is transferred to CIB contingency (\$43,515). The City's Debt Fund is being adjusted to reflect the final sale details resulting from the issuance of the GO Public Safety Refunding Bonds, Series 2019E. The Series 2019E Bonds paid off the Taxable GO Public Safety Bonds, Series 2009E.

Detail Accounting Codes:

GENERAL LEDGER (GL) - ANNUAL BUDGET

Spending Changes

Adjusting budget to reflect final sale details.

Company	Fund-Dept-Cost Center	Account	Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
1	300942019E	78925	Underwriters Discount	-	37,745	37,745
1	300942019E	78905	Cost of Issuance Rating	-	15,287	15,287
1	300942019E	78960	Bond Counsel Fee Debt Issuance	-	13,250	13,250
1	300942019E	78910	Cost of Issuance Financial Advisor	-	10,773	10,773
1	300942019E	78980	City Structuring Fee	-	15,325	15,325
1	300942019E	63160	General Professionals Service	-	2,354	2,354
1	300942019E	78605	Interest on GO Bonds	-	139,298	139,298
1	300942019E	79115	Intra Fund Transfer Out	-	9,164,668	9,164,668
TOTAL:				-	9,398,700	9,398,700

Financing Changes

Adjusting budget to reflect final sale details.

Company	Fund-Dept-Cost Center	Account	Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
1	300942019E	57120	Refunding GO Bond Issued	-	8,550,000	8,550,000
1	300942019E	57215	Premium Refunding GO Bond Issued	-	848,700	848,700
TOTAL:				-	9,398,700	9,398,700

Spending Changes

Adjusting budget to reflect final payoff of the bonds.

Company	Fund-Dept-Cost Center	Account	Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
1	300942009E	78005	Principal on GO Bonds	-	9,275,000	9,275,000
1	300942009E	78605	Interest on GO Bonds	540,444	(241,698)	298,746
TOTAL:				540,444	9,033,302	9,573,746

Financing Changes

Adjusting budget to reflect final payoff of the bonds.

Company	Fund-Dept-Cost Center	Account	Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
1	300942009E	40005	Current Property Tax	364,151	-	364,151
1	300942009E	43305	Build American Bond Int Credit	176,293	-	176,293
1	300942009E	54506	Interest Accrued Revenue	500	-	500
1	300942009E	56115	Intra Fund Transfer In	-	9,032,802	9,032,802
TOTAL:				540,944	9,032,802	9,573,746

Spending Changes

Reducing the bond proceeds budget to reflect final sale details. \$927,600 of the budget will be issued to match anticipated project cash flow as needed. Transfer to debt service matches cash receipt.

Company	Fund-Dept-Cost Center	Account	Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
1	400602019D	79215	Transfer to Debt Service Fund	-	2,120	2,120
1	400602019D	79110	Intra Fund Bond Draw	-	12,302,400	12,302,400
TOTAL:				-	12,304,520	12,304,520

Financing Changes

Adjusting budget to reflect final sale details.

Company	Fund-Dept-Cost Center	Account	Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
1	400602019D	57115	GO Bond Issued	-	10,805,000	10,805,000
1	400602019D	57210	Premium GO Bond Issued	-	1,499,520	1,499,520
TOTAL:				-	12,304,520	12,304,520

79 **Spending Changes**

80 *Reducing the bond proceeds budget to reflect final sale details. \$927,600 of the budget will be issued to match anticipated project cash flow as needed. Transfer to debt service matches cash receipt.*

GL Annual Budget				CURRENT		AMENDED	
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET	
84	1	40041900	76001	Land	-	2,230,000	2,230,000
85	1	40017900	74105	Contingency	-	293,515	293,515
86	1	40017190	78920	Bond Sale Cost	-	86,485	86,485
87				TOTAL:	-	2,610,000	2,610,000

88 **Financing Changes**

89 *Adjusting budget to reflect final sale details.*

GL Annual Budget				CURRENT		AMENDED	
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET	
93	1	40041900	56019	Intra Fund in 2019 and 2020 Bond Draw	-	2,230,000	2,230,000
94	1	40017900	56019	Intra Fund in Bond Draw	-	293,515	293,515
95	1	40017190	56019	Intra Fund in Bond Draw	-	86,485	86,485
96				TOTAL:	-	2,610,000	2,610,000

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

99 **Spending Changes**

100 *Reducing the bond proceeds budget to reflect final sale details. \$927,600 of the budget will be issued to match anticipated project cash flow as needed. Transfer to debt service matches cash receipt.*

AC Annual Budget				CURRENT		AMENDED	
Company	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET	
104	1	602019D	79215	Transfer to Debt Service Fund	-	155	155
105	1	602019D	79210	Transfer to Special Revenue Fund	-	1,965	1,965
106	1	602019D	79110	Intra Fund Bond Draw	-	12,302,400	12,302,400
107				TOTAL:	-	12,304,520	12,304,520

108 **Financing Changes**

109 *Adjusting budget to reflect final sale details.*

AC Annual Budget				CURRENT		AMENDED	
Company	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET	
113	1	602019D	57115	GO Bond Issued	-	10,805,000	10,805,000
114	1	602019D	57210	Premium GO Bond Issued	-	1,499,520	1,499,520
115				TOTAL:	-	12,304,520	12,304,520

116 **Spending Changes**

117 *Adjusting budget to reflect final sale results. The unused bond sale costs budget will be moved to contingency.*

AC Annual Budget				CURRENT		AMENDED	
Company	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET	
121	1	C193R26201155	76010	Land Improvements	2,230,000	-	2,230,000
122	1	C199T22500000	74105	Contingency	250,000	43,515	293,515
123	1	C199T22400000	78901	Bond Sale Cost	-	86,485	86,485
124	1	C199T22400000	74105	Bond Sale Cost	130,000	(130,000)	-
125				TOTAL:	2,610,000	-	2,610,000

126 **Financing Changes**

127 *The unused Bond Sale Costs budget will be moved to contingency. \$927,600 of the budget will be issued to match anticipated project cash flow as needed.*

AC Annual Budget				CURRENT		AMENDED	
Company	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET	
131	1	C193R26201155	56020	Intra Fund in 2020 Bond Draw	-	927,600	927,600
132	1	C193R26201155	56019	Intra Fund in 2019 Bond Draw	2,230,000	(927,600)	1,302,400
133	1	C199T22500000	56019	Intra Fund in 2019 Bond Draw	250,000	43,515	293,515
134	1	C199T22400000	56019	Intra Fund in 2019 Bond Draw	130,000	(43,515)	86,485
135				TOTAL:	2,610,000	-	2,610,000