

**City of Saint Paul Financial Analysis**

1	<u>File ID Number:</u>	<b>RES PH 21-156</b>
2		
3	<u>Budget Affected:</u>	Operating Budget Financial Services      Special Fund
4		
5	<u>Total Amount of Transaction:</u>	333,242
6		
7	<u>Funding Source:</u>	Multiple
8		
9		Appropriation already included in budget?      No
10		
11	<u>Charter Citation:</u>	10.7.1
12		

**Fiscal Analysis**

Amending the City's Sales Tax Special Fund to program the use of above budget 2020 sales tax collections and to adjust several loan repayments.

Detail Accounting Codes:

**GENERAL LEDGER (GL) - ANNUAL BUDGET**

**Spending Changes**

*Increasing the 2021 Neighborhood STAR program through use of above budget 2020 sales tax collections and adjusting loan repayments*

GL Annual Budget				CURRENT	CHANGES	AMENDED	
Company	Fund-Dept-Cost Center	Account	Description	BUDGET		BUDGET	
1	28551200	68105	Management and Admin Service	250,000	-	250,000	
1	28551200	68180	Investment Service	15,000	-	15,000	
1	28551200	73220	Pymt to Subcontractor Grant	1,376,922	271,953	1,648,875	
1	28551200	79215	Transfer to Debt Service Fund	3,500,000	-	3,500,000	
				<b>TOTAL:</b>	<b>5,141,922</b>	<b>271,953</b>	<b>5,413,875</b>

**Financing Changes**

*Increasing the 2021 Neighborhood STAR program through use of above budget 2020 sales tax collections and adjusting loan repayments*

GL Annual Budget				CURRENT	CHANGES	AMENDED	
Company	Fund-Dept-Cost Center	Account	Description	BUDGET		BUDGET	
1	28551200	50205	Repayment of Loan	(402,434)	104,955	(297,479)	
1	28551200	59910	Use of Fund Equity	(463,274)	(396,240)	(859,514)	
1	28551200	54620	Interest on Loan	(85,191)	19,332	(65,859)	
1	28551200	54505	Interest Internal Pool	(37,500)	-	(37,500)	
1	28551200	54810	Interest Non Pool	(39,375)	-	(39,375)	
1	28551200	56230	Transfer from Debt Service Fund	(4,114,148)	-	(4,114,148)	
				<b>TOTAL:</b>	<b>(5,141,922)</b>	<b>(271,953)</b>	<b>(5,413,875)</b>

**Spending Changes**

*Increasing the 2021 Cultural STAR program through use of above budget 2020 sales tax collections*

GL Annual Budget				CURRENT	CHANGES	AMENDED	
Company	Fund-Dept-Cost Center	Account	Description	BUDGET		BUDGET	
1	28551300	68105	Management and Admin Service	150,000	-	150,000	
1	28551300	73220	Pymt to Subcontractor Grant	1,053,975	61,289	1,115,264	
1	28551300	79210	Transfer to Special Revenue Fund	275,000	-	275,000	
				<b>TOTAL:</b>	<b>1,478,975</b>	<b>61,289</b>	<b>1,540,264</b>

**Financing Changes**

*Increasing the 2021 Cultural STAR program through use of above budget 2020 sales tax collections*

GL Annual Budget				CURRENT	CHANGES	AMENDED	
Company	Fund-Dept-Cost Center	Account	Description	BUDGET		BUDGET	
1	28551300	56230	Transfer from Debt Service Fund	(1,427,500)		(1,427,500)	
1	28551300	59910	Use of Fund Equity	(51,475)	(61,289)	(112,764)	
				<b>TOTAL:</b>	<b>(1,478,975)</b>	<b>(61,289)</b>	<b>(1,540,264)</b>

**Spending Changes**

*Increasing the 2021 Economic Development STAR program through use of above budget 2020 sales tax collections and adjusting loan repayments*

GL Annual Budget				CURRENT	CHANGES	AMENDED	
Company	Fund-Dept-Cost Center	Account	Description	BUDGET		BUDGET	
1	28551400	68105	Management and Admin Service	75,000	-	75,000	
1	28551400	79205	Transfer to General Fund	125,000	-	125,000	
1	28551400	79220	Transfer to Capital Project Fund	1,482,410	-	1,482,410	
				<b>TOTAL:</b>	<b>1,682,410</b>	<b>-</b>	<b>1,682,410</b>

72 **Financing Changes**

73 *Increasing the 2021 Economic Development STAR program through use of above budget 2020 sales tax collections and adjusting loan repayments*

GL Annual Budget				CURRENT	CHANGES	AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET		BUDGET
1	28551400	56230	Transfer from Debt Service Fund	(1,514,696)	-	(1,514,696)
1	28551400	59910	Use of Fund Equity	-	(155,363)	(155,363)
1	28551400	54170	Interest on Advance	(133,728)	133,728	-
1	28551400	57605	Repayment of Advance	(33,977)	21,635	(12,342)
TOTAL:				(1,682,401)	-	(1,682,401)

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

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

84 **Spending Changes**

85 *Increasing the 2021 Neighborhood STAR program through use of above budget 2020 sales tax collections and adjusting loan repayments*

AC Annual Budget				CURRENT	CHANGES	AMENDED
Activity Group	Fund-Dept-Cost Center	Account	Description	BUDGET		BUDGET
S-STAR	5120110003	73220	Transfer to Debt Service Fund	900,574	271,953	1,172,527
TOTAL:				900,574	271,953	1,172,527

91 **Financing Changes**

92 *Increasing the 2021 Neighborhood STAR program through use of above budget 2020 sales tax collections and adjusting loan repayments*

AC Annual Budget				CURRENT	CHANGES	AMENDED
Activity Group	Fund-Dept-Cost Center	Account	Description	BUDGET		BUDGET
S-STAR	5120010001	50205	Repayment of Loan	(402,434)	104,955	(297,479)
S-STAR	N/A	59910	Use of Fund Equity	-	(396,240)	(396,240)
S-STAR	5120010001	54620	Interest on Loan	(85,191)	19,332	(65,859)
TOTAL:				(487,625)	(271,953)	(759,578)

100 **Spending Changes**

101 *Increasing the 2021 Cultural STAR program through use of above budget 2020 sales tax collections*

AC Annual Budget				CURRENT	CHANGES	AMENDED
Activity Group	Fund-Dept-Cost Center	Account	Description	BUDGET		BUDGET
S-STAR	5130010000	73220	Pymt to Subcontractor Grant	1,328,975	61,289	1,390,264
TOTAL:				1,328,975	61,289	1,390,264

107 **Financing Changes**

108 *Increasing the 2021 Cultural STAR program through use of above budget 2020 sales tax collections*

AC Annual Budget				CURRENT	CHANGES	AMENDED
Activity Group	Fund-Dept-Cost Center	Account	Description	BUDGET		BUDGET
S-STAR	5130110003	56230	Transfer Fr Debt Service Fund	(1,427,500)	(61,289)	(1,488,789)
TOTAL:				(1,427,500)	(61,289)	(1,488,789)

114 **Spending Changes**

115 *Increasing the 2021 Economic Development STAR program through use of above budget 2020 sales tax collections and adjusting loan repayments*

AC Annual Budget				CURRENT	CHANGES	AMENDED
Activity Group	Fund-Dept-Cost Center	Account	Description	BUDGET		BUDGET
S-STAR	5140010039	54170	Interest on Advance	(133,728)	133,728	-
S-STAR	5140010039	57605	Repayment of Advance	(33,977)	21,635	(12,342)
S-STAR	N/A	59910	Use of Fund Equity	-	(155,363)	(155,363)
TOTAL:				(167,705)	-	(167,705)