

City of Saint Paul Financial Analysis

1	<u>File ID Number:</u>	RES 22-1940		
2				
3	<u>Budget Affected:</u>	Operating Budget HRA		Special Fund
4				
5	<u>Total Amount of Transaction:</u>	41,004,000.00		
6				
7	<u>Funding Source:</u>	Multiple		
8				
9		Appropriation already included in budget?		No
10				
11	<u>Charter Citation:</u>	for TIF Plan:	CC 10.07.1	(purple)
12		for Temp TIF:	CC 10.07.4	(green)

Fiscal Analysis

For the new TIF District: Approve The Heights Habitat for Humanity Phase 1 budget per proposed TIF Plan.

For the Temp TIF: Amending the HRA Tax Increment Financing (TIF) District budget moving \$4,200,000.00 of the temporary TIF holding account project budget to The Heights Habitat for Humanity temporary TIF project budget in accordance with Minnesota Statutes, Section 469.176 Subd. 4n (the "Temporary TIF Act").

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

Company	GL Annual Budget Fund-Dept-Cost Center	Account	Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
5	407555360					-
5	479955900			-	-	-
TOTAL:				-	-	-

Financing Changes

Company	GL Annual Budget Fund-Dept-Cost Center	Account	Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
5	407555360					-
5	479955900			-	-	-
TOTAL:				-	-	-

ACTIVITY LEDGER (AC) - LIFE TO DATE ACTIVITY BUDGET

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

Spending Changes

For new TIF: Spending project budget for The Heights Habitat for Humanity Phase 1 TIF Plan.

For Temp TIF: Amend the HRA TIF District project spending budget moving budget from the temporary TIF holding account to the The Heights Habitat for Humanity temporary TIF project

Activity Group	Life to Date Activity Budget Activity	Account Category	Description	CURRENT BUDGET	CHANGES	AMENDED BUDGET
T-TIF	5503601002	68105	Administration	-	3,942,700.00	3,942,700.00
T-TIF	5503601003	78801	Interest Expense	-	16,389,300.00	16,389,300.00
T-TIF	5503601004	73555	Affordable Housing Pay-Go Principal		20,672,000.00	20,672,000.00
T-TIF	5599994799	73220	UNDESIG TEMP TIF	15,705,724.00	(4,200,000.00)	11,505,724.00
T-TIF	5547994706	79225	THE HEIGHTS HFH TEMP TIF	-	4,200,000.00	4,200,000.00
TOTAL:				15,705,724.00	41,004,000.00	56,709,724.00

Financing Changes

For new TIF: Financing project budget for The Heights HFH Phase 1 TIF Plan.