

City of Saint Paul Financial Analysis

File ID Number: RES PH 23-358

Budget Affected: Operating Budget Multiple Departments Multiple Funds

Total Amount of Transaction: -

Funding Source: Multiple

Appropriation already included in budget? No

Charter Citation: 10.7.1

Fiscal Analysis

This resolution establishes the following budgets for a loan for the Saint Paul Port Authority for The Heights:

1. A City Internal Loan to advance funds for eligible "Interfund Loan Expenditures"

2. A repayment budget from the Saint Paul Port Authority

Detail Accounting Codes:

GENERAL LEDGER (GL) - ANNUAL BUDGET

Spending Changes

1. Establish a spending budget to provide an advanced interfund loan for the Saint Paul Port Authority in relation to The Heights site.

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
1	70013718	78385	Loan to The Heights	-	10,000,000.00	10,000,000.00
TOTAL:				-	10,000,000.00	10,000,000.00

Financing Changes

2. Establish a financing budget to provide an interfund loan for the The Heights site and a repayment budget from the Saint Paul Port Authority

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
1	70013718	59910	Use of Fund Equity	-	(10,000,000.00)	(10,000,000.00)
1	70013718	55205	Repayment of Loan	-	(10,000,000.00)	(10,000,000.00)
1	70013718	54620	Interest on Loan	-	(1,548,739.91)	(1,548,739.91)
1	70013718	59950	Contribution to Fund Equity	-	10,000,000.00	10,000,000.00
1	70013718	54505	Interest Internal Pool	-	1,548,739.91	1,548,739.91
TOTAL:				-	(10,000,000.00)	(10,000,000.00)