

City of Saint Paul Financial Analysis

<u>File ID Number:</u>	RES PH 24-178	
<u>Budget Affected:</u>	Both Operating and Financial Services	Multiple Funds
<u>Total Amount of Transaction:</u>	33,736,525	
<u>Funding Source:</u>	Other	
Appropriation already included in budget?	No	
<u>Charter Citation:</u>	10.7.1	

Fiscal Analysis

Amending the City's Capital Improvement Budget to reflect the final sale details resulting from the issuance of the G.O. Capital Improvement Bonds and G.O. Street Reconstruction Bonds, Series 2024A and 2024B, rolling forward 2024 project revenue budgets to 2025, adjusting the budget for the Highland Bridge Special Assessment Revenue Bond prepayment and paying off GO Temporary Tax Increment Bonds.

Detail Accounting Codes:

GENERAL LEDGER (AL) - ANNUAL BUDGET

Financing Changes

Adjusting budget to reflect prepayment of principal on the Special Assessment Revenue Bonds

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
1	300912021E	78005	Principal on GO Bonds	809,000	500,000	1,309,000
TOTAL:				809,000	500,000	1,309,000

Spending Changes

Adjusting budget to reflect prepayment of principal on the Special Assessment Revenue Bonds

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
1	300912021E	59910	Use of Fund Equity	-	(500,000)	(500,000)
TOTAL:				-	(500,000)	(500,000)

Financing Changes

Adjusting budget to reflect prepayment of principal on the Special Assessment Revenue Bonds

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
1	300942021B	78005	Principal on GO Bonds	-	3,850,000	3,850,000
TOTAL:				-	3,850,000	3,850,000

Spending Changes

Adjusting budget to reflect prepayment of principal on the Special Assessment Revenue Bonds

GL Annual Budget				CURRENT		AMENDED
Company	Fund-Dept-Cost Center	Account	Description	BUDGET	CHANGES	BUDGET
1	300942021B	56225	Transfer from Special Revenue Fund	-	(2,532,300)	(2,532,300)
1	300942021B	56235	Trasfer from Capital Project Fund	-	(1,317,700)	(1,317,700)
TOTAL:				-	(3,850,000)	(3,850,000)

ACTIVITY LEDGER (AL) - LIFE TO DATE ACTIVITY BUDGET

Spending Changes

Adjusting budget to reflect final sale details. - 2024A

AC Annual Budget				CURRENT		AMENDED
Activity Group	Fund-Dept-Cost Center	Account Cat	Description	BUDGET	CHANGES	BUDGET
B-CAPITAL	602024A	79215	Interfund transfer out (DS AU)	-	410	410
B-CAPITAL	602024A	79110	Intra Fund Transfer Out	-	20,664,294	20,664,294
TOTAL:				-	20,664,704	20,664,704

Financing Changes

Adjusting budget to reflect final sale details. - 2024A

AC Annual Budget				CURRENT		AMENDED
Activity Group	Fund-Dept-Cost Center	Account Cat	Description	BUDGET	CHANGES	BUDGET
B-CAPITAL	602024A	57115	GO Bond Issued	-	(19,075,000)	(19,075,000)
B-CAPITAL	602024A	57210	Premium GO Bond Issued	-	(1,589,704)	(1,589,704)
TOTAL:				-	(20,664,704)	(20,664,704)

Spending Changes

Adjusting budget to reflect final sale details - 2024A

AC Annual Budget				CURRENT		AMENDED
Activity Group	Activity	Account	Description	BUDGET	CHANGES	BUDGET
C-FMSCAP	C249T12000000	78925	Underwriters Discount	-	28,023	28,023
C-FMSCAP	C249T12000000	78905	Cost of Issuance Rating	-	39,064	39,064
C-FMSCAP	C249T12000000	78960	Bond Counsel Fee Debt Issuance	-	16,964	16,964
C-FMSCAP	C249T12000000	78910	Cost of Issuance Financial Advisor	-	20,944	20,944

80	C-FMSCAP	C249T12000000	78980	City Structuring Fee	-	25,132	25,132
81	C-FMSCAP	C249T12000000	78980	CAO Fee	-	2,094	2,094
82	C-FMSCAP	C249T12000000	78920	Investor Relations Fee	-	4,432	4,432
83	C-FMSCAP	C249T12000000	74105	Contingency	130,000	(130,000)	-

84							
85	Financing Changes				TOTAL:	130,000	136,653

87 Adjusting budget to reflect final sale details - 2024A

88	AC Annual Budget				CURRENT		AMENDED
89	Activity Group	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
90	C-FMSCAP	C249T12000000	56024	Intrafund Bond Draw 2024	(130,000)	6,653	(123,347)
91							
92					TOTAL:	(130,000)	(123,347)

93 Spending Changes

94 Adjusting budget to reflect final sale details - 2024B

95	AC Annual Budget				CURRENT		AMENDED
96	Activity Group	Fund-Dept-Cost Center	Account Cat	Description	BUDGET	CHANGES	BUDGET
97							
98	B-CAPITAL	612024B	78925	Underwriters Discount	-	20,674	20,674
99	B-CAPITAL	612024B	78905	Cost of Issuance Rating	-	16,465	16,465
100	B-CAPITAL	612024B	78960	Bond Counsel Fee Debt Issuance	-	16,750	16,750
101	B-CAPITAL	612024B	78910	Cost of Issuance Financial Advisor	-	20,000	20,000
102	B-CAPITAL	612024B	78980	City Structuring Fee	-	12,060	12,060
103	B-CAPITAL	612024B	78980	CAO Fee	-	2,500	2,500
104	B-CAPITAL	612024B	78920	Investor Relations Fee	-	1,868	1,868
105	B-CAPITAL	612024B	79110	Intra Fund Transfer Out	-	8,624,852	8,624,852
106							
107					TOTAL:	-	8,715,169

108 Financing Changes

109 Adjusting budget to reflect final sale details - 2024B

110	GL Annual Budget				CURRENT		AMENDED
111	Activity Group	Fund-Dept-Cost Center	Account Cat	Description	BUDGET	CHANGES	BUDGET
112							
113	B-CAPITAL	612024B	57115	GO Bond Issued	-	(8,040,000)	(8,040,000)
114	B-CAPITAL	612024B	57210	Premium GO Bond Issued	-	(675,169)	(675,169)
115					TOTAL:	-	(8,715,169)

116 Financing Changes

117 Rolling unissued bonding authority to the next year.

118	AC Annual Budget				CURRENT		AMENDED
119	Activity Group	Activity	Account Cat	Description	BUDGET	CHANGES	BUDGET
120	C-FMSCAP	C232T38100000	56024	Intra Fund in 2024 Bond Draw	(115,000)	115,000	-
121	C-FMSCAP	C232T38100000	56025	Intra Fund in 2025 Bond Draw	-	(115,000)	(115,000)
122	C-FMSCAP	C243T37001184	56024	Intra Fund in 2024 Bond Draw	(236,000)	236,000	-
123	C-FMSCAP	C243T37001184	56025	Intra Fund in 2025 Bond Draw	-	(236,000)	(236,000)
124	C-FMSCAP	C242T40400000	56024	Intra Fund in 2024 Bond Draw	(225,000)	225,000	-
125	C-FMSCAP	C242T40400000	56025	Intra Fund in 2025 Bond Draw	-	(225,000)	(225,000)
126	C-FMSCAP	C242T40700000	56024	Intra Fund in 2024 Bond Draw	(115,000)	115,000	-
127	C-FMSCAP	C242T40700000	56025	Intra Fund in 2025 Bond Draw	-	(115,000)	(115,000)
128	C-FMSCAP	C249T05493011	56024	Intra Fund in 2024 Bond Draw	(7,500)	7,500	-
129	C-FMSCAP	C249T05493011	56025	Intra Fund in 2025 Bond Draw	-	(7,500)	(7,500)
130	C-FMSCAP	C249T05493009	56024	Intra Fund in 2024 Bond Draw	(974,000)	974,000	-
131	C-FMSCAP	C249T05493009	56025	Intra Fund in 2025 Bond Draw	-	(974,000)	(974,000)
132	C-FMSCAP	C249T14000000	56024	Intra Fund in 2024 Bond Draw	(172,251)	172,251	-
133	C-FMSCAP	C249T14000000	56025	Intra Fund in 2025 Bond Draw	-	(172,251)	(172,251)
134	C-FMSCAP	C242T40500000	56024	Intra Fund in 2024 Bond Draw	(250,000)	250,000	-
135	C-FMSCAP	C242T40500000	56025	Intra Fund in 2025 Bond Draw	-	(250,000)	(250,000)
136	C-FMSCAP	C232T38300000	56024	Intra Fund in 2024 Bond Draw	(250,000)	250,000	-
137	C-FMSCAP	C232T38300000	56025	Intra Fund in 2025 Bond Draw	-	(250,000)	(250,000)
138	C-FMSCAP	C233T37001184	56024	Intra Fund in 2024 Bond Draw	(236,000)	190,000	(46,000)
139	C-FMSCAP	C233T37001184	56025	Intra Fund in 2025 Bond Draw	-	(190,000)	(190,000)
140	C-FMSCAP	C239T05393009	56023	Intra Fund in 2023 Bond Draw	(1,844,953)	638,136	(1,206,817)
141	C-FMSCAP	C239T05393009	56025	Intra Fund in 2025 Bond Draw	-	(638,136)	(638,136)
142	C-FMSCAP	C239T05393003	56024	Intra Fund in 2024 Bond Draw	(8,156,708)	1,000,000	(7,156,708)
143	C-FMSCAP	C239T05393003	56025	Intra Fund in 2025 Bond Draw	-	(1,000,000)	(1,000,000)
144	C-FMSCAP	C239T05393011	56023	Intra Fund in 2023 Bond Draw	(127,500)	127,500	-
145	C-FMSCAP	C239T05393011	56025	Intra Fund in 2025 Bond Draw	-	(127,500)	(127,500)
146	C-FMSCAP	C229T05200000	56024	Intra Fund in 2024 Bond Draw	(692,469)	692,469	-
147	C-FMSCAP	C229T05200000	56025	Intra Fund in 2025 Bond Draw	-	(692,469)	(692,469)
148	C-FMSCAP	C239T05300000	56024	Intra Fund in 2024 Bond Draw	(2,063,558)	2,063,558	-
149	C-FMSCAP	C239T05300000	56025	Intra Fund in 2025 Bond Draw	-	(2,063,558)	(2,063,558)
150	C-FMSCAP	C222T34700000	56024	Intra Fund in 2024 Bond Draw	(250,000)	250,000	-
151	C-FMSCAP	C222T34700000	56025	Intra Fund in 2025 Bond Draw	-	(250,000)	(250,000)
152	C-FMSCAP	C239T38500000	56024	Intra Fund in 2024 Bond Draw	(50,000)	50,000	-
153	C-FMSCAP	C239T38500000	56025	Intra Fund in 2025 Bond Draw	-	(50,000)	(50,000)
154	C-FMSCAP	C239T31820002	56024	Intra Fund in 2024 Bond Draw	(47,372)	47,372	-
155	C-FMSCAP	C239T31820002	56025	Intra Fund in 2025 Bond Draw	-	(47,372)	(47,372)
156	C-FMSCAP	C239T31820003	56024	Intra Fund in 2024 Bond Draw	(15,000)	15,000	-
157	C-FMSCAP	C239T31820003	56025	Intra Fund in 2025 Bond Draw	-	(15,000)	(15,000)
158	C-FMSCAP	C239T31820004	56024	Intra Fund in 2024 Bond Draw	(30,000)	6,000	(24,000)
159	C-FMSCAP	C239T31820004	56025	Intra Fund in 2025 Bond Draw	-	(6,000)	(6,000)
160	C-FMSCAP	C239T31820005	56023	Intra Fund in 2024 Bond Draw	(10,000)	10,000	-

161	C-FMSCAP	C239T31820005	56025	Intra Fund in 2025 Bond Draw		(10,000)	(10,000)
162	C-FMSCAP	C239T31830002	56023	Intra Fund in 2024 Bond Draw	(154,526)	154,526	-
163	C-FMSCAP	C239T31830002	56025	Intra Fund in 2025 Bond Draw		(154,526)	(154,526)
164	C-FMSCAP	C242T40000000	56110	Intra Fund in 2024 Bond Draw	(15,725,610)	12,500,000	(3,225,610)
165	C-FMSCAP	C242T40000000	56024	Intra Fund in 2025 Bond Draw		(4,620,000)	(4,620,000)
166	C-FMSCAP	C242T40000000	56025	Intra Fund in 2025 Bond Draw	-	(7,880,000)	(7,880,000)
TOTAL:					(15,907,837)	-	(31,633,447)