Office of The Mayor
Office of Financial Services
Matt Smith, Director

City of Saint Paul
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October 8, 2004

Council President Kathy Lantry, and
City Councilmembers
3rd Floor City Hall
15 West Kellogg Boulevard
St. Paul, MN 55102

Subject: Material for the October 13th Budget Meeting

Dear Council President Lantry and City Councilmembers:

The attached material has been prepared for your use as background, and will be used by presenters at next Wednesday's meeting. Please bring this packet of advance material with you to the meeting.

The enclosed information has been prepared by staff and is related to the discussion items listed on the City Council's 2004 Meeting Notice and Agenda for October 13, 2004, as distributed on Friday, October 8, 2004. The discussion items and materials are:

I. Review and Approve Agenda for October 13th and tentative agendas for October 20th and 27th. (Council President Kathy Lantry)

II. Review and Update as Necessary, the latest Version of the "City Council 2005 Budget Issues List" (Bob Kessler, Council Research)

III. Review General Debt Service Fund Number 960–Budget, Fund Balance, Cash Flow and WPA Repayment Plan (Matt Smith, Director of Financial Services and Todd Hurley, Debt Manager)

The Proposed 2005 General Debt Service Budget is on page 3.
The Fund Balance information is on page 4.
The Water Pollution Abatement (WPA) Repayment Plan is on page 5.

IV. City Revenue Bonds (Fund 961) Financed By Arena Lease & Wild Revenues (Matt Smith, Director of Financial Services and Todd Hurley, Debt Manager)

See page 6.

V. General Obligation (GO) Special Assessment Debt (Fund 963) Financed by Street Assessments (Matt Smith, Director of Financial Services and Todd Hurley, Debt Manager)

See page 6.

VI. City Revenue Notes (Fund 967) Financed by Parking Lot Revenues, Cultural STAR Transfer, and Gross Earnings Franchise Fees (GEFF) (Matt Smith, Director of Financial Services and Todd Hurley, Debt Manager)

See page 6.

VII. Review all Recommended Bond Issues and Long Term Leases in the Mayor's Proposed 2005 Budgets (Matt Smith, Director of Financial Services and Todd Hurley, Debt Manager)

A) Identify New Issues and Proposed Refinancing Issues (Amounts and Terms)

B) Identify For Each Issue: Interest Rate Assumptions and Proposed Financing Sources.

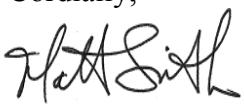
See page 7.

VIII. Review Independent Library Agency Debt Service - Fund 966 - Cash Flow and Fund Balance Analysis.

The Cash Flow is on page 8.
The Fund Balance Analysis is on page 9.
Pages 10-12 have information on the Library's Debt Service Schedules.

If you have questions on these subjects, please contact me. I look forward to seeing you next Wednesday.

Cordially,



Matt Smith
Director

cc: Dennis Flaherty
Budget Analysts
Department Directors
Trudy Moloney

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General Overview of The City Debt Budgets

III. Review General Debt Service - Fund 960--Budget, Fund Balance, WPA Repayment Plan

a.) Budget

	Spending		
3	Current Debt Service	$	22,469,584
4	Current Spending (Mgmt/Salaries/Arbitage)	$	641,676
5	Subsequent Year	$	18,023,178
6			
7	Total	$	41,134,438

	Financing			
2	**Taxes**			
3	Property Taxes + MVC (net)	$	7,081,321	
4	Delinquent Taxes	$	175,000	(Taxes)
5	Franchise Fees	$	880,000	$ 8,136,321
6	**Transfers**			
7	WPA Current Debt	$	391,710	
8	WPA Repay	$	2,175,640	(Sewer)
9	WPA MCES Refund	$	1,000,000	$ 3,567,350
10	Fund 117	$	300,000	
11	Library for Old CIB	$	2,286,140	
12	Interest from CIB	$	950,000	(CIB)
13	CIB Project Balances	$	76,200	$ 3,312,340
14	**STAR**			
15	2004 STAR	$	1,000,000	
16	2005 STAR	$	2,681,436	
17	2005 Housing 5,000	$	1,000,000	(Star)
18	Project Balances	$	594,445	$ 5,275,881
19	**Interest Earnings (Fund 960)**	$	504,526	
20	**Fund Balance**			
21	Subsequent Year	$	16,038,177	
22	Pending Bond Sale	$	1,985,000	
23	Use of Fund Balance	$	2,014,843	$ 20,038,020
24				
25		$	41,134,438	

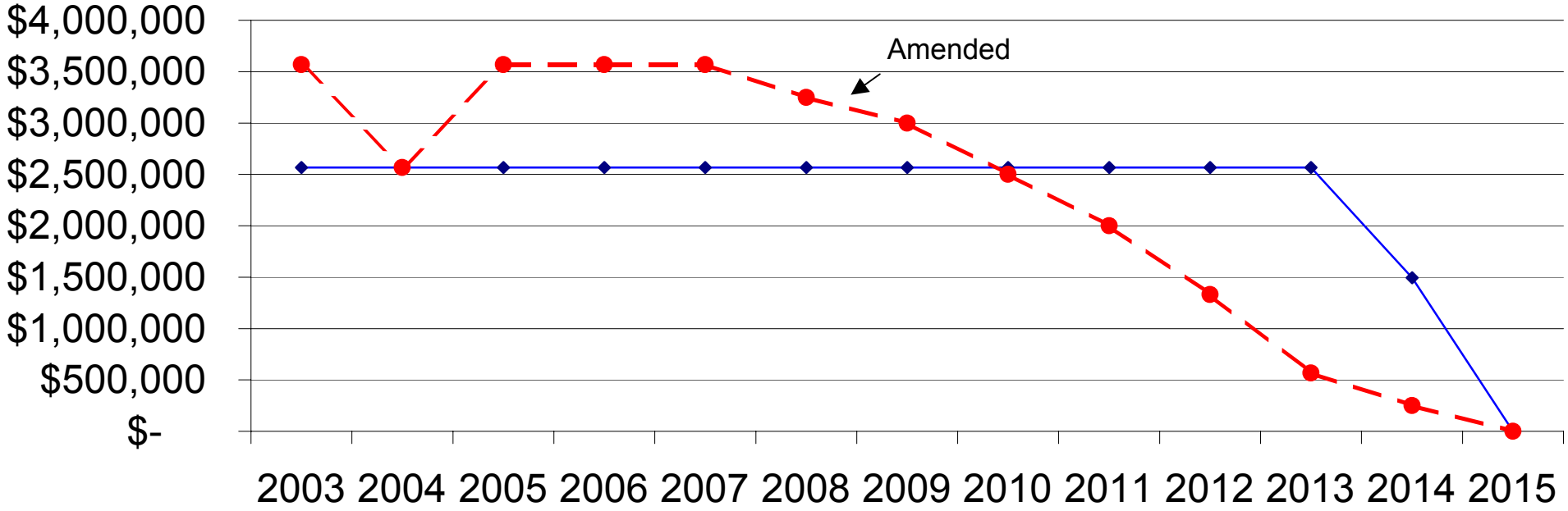
b.) Fund Balance

Year End	2000	2001	2002	2003	2004	2005	2006
Reserves							
5% Mandatory	$ 1,145,952	$ 1,163,072	$ 1,164,288	$ 1,126,101	$ 1,099,729	$ 1,100,000	$ 1,100,000
Radisson M.O.	$ -	$ 1,715,033	$ 1,793,746	$ 472,885	$ 472,885	$ 472,885	$ 472,885
Total Reserved	$ 1,145,952	$ 2,878,105	$ 2,958,034	$ 1,598,986	$ 1,572,614	$ 1,572,885	$ 1,572,885
Designated							
Unrealized Gains	$ -	$ 43,741	$ 363,039	$ 122,223	$ 125,000	$ 125,000	$ 125,000
Subsequent Year	$ 17,470,243	$ 17,958,399	$ 19,127,224	$ 18,922,944	$ 16,038,178	$ 16,574,910	$ 16,874,910
Pending Bond Sale	$ -	$ -	$ -	$ 2,005,972	$ 1,985,000	$ 1,985,000	$ 1,985,000
Contigency	$ 1,580,531	$ -	$ -	$ 300,000	$ 300,000	$ 300,000	$ -
Debt Service	$ -	$ 1,166,396	$ 643,392	$ 4,818,991	$ 4,284,984	$ 1,733,139	$ -
Total Designated	$ 19,050,774	$ 19,168,536	$ 20,133,655	$ 26,170,130	$ 22,733,162	$ 20,718,049	$ 18,984,910
Total Fund Balance	$ 20,196,726	$ 22,046,641	$ 23,091,689	$ 27,769,116	$ 24,305,776	$ 22,290,934	$ 20,557,795

c.) WPA Repayment Plan

See chart on next page.

General Debt Service Fund
WPA Repayment Plan
Original vs. Amended



	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Original WPA Repay Plan	$2,567,351	$2,567,350	$2,567,350	$2,567,350	$2,567,350	$2,567,350	$2,567,350	$2,567,350	$2,567,350	$2,567,350	$2,567,350	$1,494,034	$-
Amended WPA Repay Plan	$3,567,351	$2,567,350	$3,567,350	$3,567,350	$3,567,350	$3,250,000	$3,000,000	$2,500,000	$2,000,000	$1,330,784	$567,350	$250,000	$-

IV. City Revenue Bonds (Fund 961) Financed By Arena Lease & Wild Revenues

Fund 961 - City Revenue Bonds

Spending		Financing	
1999 Arena Revenue Bonds	$ 5,922,768	Rent	$ 3,500,000
1999 State Loan	$ 1,250,000	PILOT	$ 2,929,669
		Funds @ Trustee	$ 743,099
Total	$ 7,172,768		$ -
			$ 7,172,768

V. G.O. Special Assessment Debt (Fund 963) Financed by Street Assessments

Fund 963 - General Obligation Special Assessment Bonds

Spending		Financing	
Current Debt Service	$ 3,308,337	Assessments	$ 3,233,334
Subsequent Year	$ 2,802,997	Fund Balance	$ 2,878,000
Total	$ 6,111,334		$ 6,111,334

VI. City Revenue Notes (Fund 967) Financed by Parking Lot Revenues, Cultural STAR Transfer, and Gross Earnings Franchise Fees (GEFF)

Fund 967 - City Revenue Notes and Leases

Spending		Financing	
St Paul Foundation Note	$ 316,746	Cultural Star	$ 156,746
People Connection	$ 369,320	District Energy FF	$ 30,000
Police Car Lease	$ 350,270	Ryan Lot Parking Revenue	$ 130,000
Total	$ 1,036,336	CVB	$ 293,820
		Hotel Tax	$ 102,500
		Police Transfer	$ 350,270
			$ 1,063,336

VII. Review all Recommended Bond Issues and Long Term Leases in the Mayor's Proposed 2005 Budgets

a. New Money Issues	Issue Amount	Interest Rate	Term	Financing Souce
2005 Capital Improvement Bonds	$ 19,000,000	5.00%	10 Years	Property Taxes
2005 Special Assesement Street Improvement Bonds	$ 2,500,000	5.5% (variable rate?)	12 Years	Special Assessments

b. Identify Posible Refunding Issues	Issue Amount	Remaining Ave. Coupon	Remaining Years	Estimated Interest Rate	Estimated NPV Savings	Proposed Financing Souce
1995A Parking Revenue Bonds	$ 7,685,000	5.70%	9	3.55%	$ 460,000	Parking and Transit Fund
1995A Taxable General Obligation Tax Increment Bonds	$ 4,100,000	8.40%	13	4.85%	$500,000-$900,000	Tax Increments
1997A General Obligation Capital Improvement Bonds	$ 4,235,000	5.00%	2	2.20%	$ 110,000	Property Taxes

c. Other Departments	Issue Amount	Interest Rate	Term	Financing Souce
Water Revenue Bonds	$8-$12 Million	5.50%	25 Years	Water Revenues

d. Long Term Lease Obligations for Equipment and Facilities

	Year Issued	Rate	Original Amount	Annual Payment	Final Year	Payment Source
EXISTING LEASES						
City Hall Annex Lease	1998	5.71%	$ 3,000,000	$ 253,017	2018	Real Estate Budget
RiverCentre Equipment Lease	1998	5.52%	$ 2,340,000	$ 231,457	2013	RiverCentre Budget
RiverCenre Parking Ramp Lease	2000	5.70%	$ 7,240,000	Increasing	2014	RiverCentre Parking Revenues
Pedestrian Connection Lease	2000	3.59%	$ 6,872,000	$ 395,000	2030	Hotel Tax, CVB, RiverCentre, Interest Earnings
Griffin Building Lease	2002	4.54%	$ 13,845,000	$ 1,060,000	2023	Police Budget
Police Car Lease	2004	2.77%	$ 1,008,250	$ 350,269	2007	Police Budget

Library Debt Service Fund 966 - Cashflow 2004-2005

Saint Paul Independent Public Library Agency

Fiscal Year Begins: January 2004

	Jan-04	Feb-04	Mar-04	Apr-04	May-04	Jun-04	Jul-04	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	Total -2004
Cash on Hand (beginning of month)	**0**	**0**	**0**	**0**	**38,173**	**139,281**	**139,447**	**139,616**	**139,964**	**1,351,320**	**2,697,139**	**2,702,486**	**1,714,440**
CASH RECEIPTS													
Interest on bonds				$ 38,173									38,173
Bond Premium									$ 566,484				566,484
Unused underwriters discount									$ 70,325				70,325
Transfer balance from Central Library Project					$ 101,095								101,095
Interest on fund 966					$ 13	$ 166	$ 169	$ 348	$ 5,347	$ 5,347	*$ 5,347*	$ 5,347	22,085
Transfer from STAR monies									$ 700,000				700,000
Transfer Interest from Library Capital Projects												$ 165,000	165,000
Property Tax payments									$ 1,247,823	$ 1,340,472			2,588,295
TOTAL CASH RECEIPTS	$ -	$ -	$ -	$ 38,173	$ 101,108	$ 166	$ 169	$ 348	$ 2,589,979	$ 1,345,819	$ 5,347	$ 170,347	4,251,457
Total Cash Available (before cash out)	$ -	$ -	$ -	$ 38,173	$ 139,281	$ 139,447	$ 139,616	$ 139,964	$ 2,729,943	$ 2,697,139	$ 2,702,486	$ 2,872,834	$ 5,965,896
CASH PAID OUT													
Library Bond Interest									$ 220,229				220,229
Prior Debt Service									$ 1,158,394			$ 1,158,394	2,316,788
SUBTOTAL	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,378,623	$ -	$ -	$ 1,158,394	2,537,017
TOTAL CASH PAID OUT	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,378,623	$ -	$ -	$ 1,158,394	2,537,017
Cash Position (end of month)	$ -	$ -	$ -	$ 38,173	$ 139,281	$ 139,447	$ 139,616	$ 139,964	$ 1,351,320	$ 2,697,139	$ 2,702,486	$ 1,714,440	$ 1,714,440

Fiscal Year Begins: January 2005

	Jan-05	Feb-05	Mar-05	Apr-05	May-05	Jun-05	Jul-05	Aug-05	Sep-05	Oct-05	Nov-05	Dec-05	Total - 2005
Cash on Hand (beginning of month)	**$ 1,714,440**	**$ 1,718,726**	**$ 1,723,023**	**$ 1,463,055**	**$ 1,466,713**	**$ 1,470,380**	**$ 1,474,055**	**$ 1,537,641**	**$ 1,541,485**	**$ 1,281,063**	**$ 2,587,485**	**$ 2,593,954**	**$ 1,507,369**
CASH RECEIPTS													
Interest on fund 966	$ 4,286	$ 4,297	$ 4,308	$ 3,658	$ 3,667	$ 3,676	$ 3,685	$ 3,844	$ 3,854	$ 3,203	$ 6,469	$ 6,485	$ 51,430
Transfer Interest from Library Capital Projects												$ 50,000	$ 50,000
Property Tax Receipts							$ 1,202,970			$ 1,303,219			$ 2,506,189
TOTAL CASH RECEIPTS	$ 4,286	$ 4,297	$ 4,308	$ 3,658	$ 3,667	$ 3,676	$ 1,206,655	$ 3,844	$ 3,854	$ 1,306,422	$ 6,469	$ 56,485	$ 2,607,619
Total Cash Available (before cash out)	$ 1,718,726	$ 1,723,023	$ 1,727,330	$ 1,466,713	$ 1,470,380	$ 1,474,055	$ 2,680,711	$ 1,541,485	$ 1,545,338	$ 2,587,485	$ 2,593,954	$ 2,650,439	$ 4,114,988
CASH PAID OUT													
Library Bond Interest			$ 264,275						$ 264,275				$ 528,550
Prior Debt Service							$ 1,143,070					$ 1,143,070	$ 2,286,140
SUBTOTAL	$ -	$ -	$ 264,275	$ -	$ -	$ -	$ 1,143,070	$ -	$ 264,275	$ -	$ -	$ 1,143,070	$ 2,814,690
TOTAL CASH PAID OUT	$ -	$ -	$ 264,275	$ -	$ -	$ -	$ 1,143,070	$ -	$ 264,275	$ -	$ -	$ 1,143,070	$ 2,814,690
Cash Position (end of month)	$ 1,718,726	$ 1,723,023	$ 1,463,055	$ 1,466,713	$ 1,470,380	$ 1,474,055	$ 1,537,641	$ 1,541,485	$ 1,281,063	$ 2,587,485	$ 2,593,954	$ 1,507,369	$ 1,507,369

Change in cash balance from 2004 - 2005 (Use of Fund Balance)	**$(207,071)**

Saint Paul Public Library Agency
Fund Balance Study
2004-2006

Beginning Fund Balance	2004	2005	2006
5% Mandatory Reserve	$ -	$ 26,428	$ 26,428
Designated -Subsequent Year	$ -	$ 264,275	$ 264,275
Designated -Use of Fund Balance	$ -	$ 207,071	$ 200,000
Designate - Future Debt Service	$ -	$ 1,216,666	$ 1,016,665
Total Fund Balance	$ -	$ 1,714,439	$ 1,507,368

SPENDING PLAN			
Transfer for Past CIB to Fund 960	$ 2,316,788	$ 2,286,140	$ 2,038,992
Current Year Debt Service	$ 220,230	$ 528,550	$ 528,550
Subsequent Year Debt Service	$ 264,275	$ 264,275	$ 464,275
Total Spending	$ 2,801,293	$ 3,078,965	$ 3,031,817

FINANCING PLAN			
Property Tax Levy/Market Value Credit	$ 2,640,061	$ 2,556,313	$ 2,382,163
Shrinkage	$ (51,766)	$ (50,124)	$ (46,709)
Transfer-In (Central Library Excess)	$ 101,095	$ -	$ -
Transfer-In (Daytons Bluff)	$ 500,000	$ -	$ -
Transfer-In (Metro State)	$ 200,000	$ -	$ -
Transfer-In (Premium)	$ 566,484	$ -	$ -
Transfer-In (Unused Discount)	$ 70,325	$ -	$ -
Land Sale Proceeds	$ -	$ -	$ 300,000
Accrued Interest on Bonds	$ 38,173	$ -	$ -
Interest Earnings (Fund 966)	$ 22,085	$ 51,430	$ 32,088
Interest Earnings (Fund 934)	$ 165,000	$ 50,000	$ -
Use of Fund Balance (Sub Year-not spent)	$ 264,275	$ 264,275	$ 464,275
Use of Fund Balance Spending/(Contribution)	$ (1,714,439)	$ 207,071	$ 200,000
Total Financing	$ 2,801,293	$ 3,078,965	$ 3,331,817

Ending Fund Balance			
5% Mandatory Reserve	$ 26,428	$ 26,428	$ 34,828
Designated -Subsequent Year	$ 264,275	$ 264,275	$ 464,275
Designated -Use of Fund Balance (Next Year Spending)	$ 207,071	$ 200,000	$ 250,000
Designate - Future Debt Service (Levy Mgmt)	$ 1,216,666	$ 1,016,665	$ 858,266
Total Fund Balance	$ 1,714,439	$ 1,507,368	$ 1,607,368
Contribution or (Use of Fund Balance)	$ 1,714,439	$ (207,071)	$ 100,000

NOTE: The bond sold in March of 2004 include a planned use of fund balance of about $200,000 from 2005-2010.
This plan was designed to help manage the Library Agency's levy for debt service and maintain a strong credit rating.
The plan is attached to this report.

$12,280,000

Saint Paul Public Library Agency, Minnesota

General Obligation Library Bonds, Series 2004

Fund 966 - Saint Paul Public Lirbrary Agency Debt Service Fund

Debt Service Schedule

(1) Budget Year	(2) Payment Date	(3) Principal	(4) Coupon	(5) Interest	(6) Total P+I	(7) Fiscal Total	(8) Existing Library Debt Service	(9) Total Debt Service	(10) Use of Fund Balance	(11) Net Debt Service (Levy)	(12) Proceeds from Land Sale	(13) Interest on Bond Proceeds	(14) Interest on Fund Balance	(15) Cumulative Fund Balance
	05/01/2004	-	0.000%	-	-	-								1,474,982
	09/01/2004	-	0.000%	220,229.17	220,229.17	-								
2004	03/01/2005	-	0.000%	264,275.00	264,275.00	484,504.17	2,316,788	2,801,292	212,996	2,588,296		100,000	22,085	1,384,070
	09/01/2005	-	0.000%	264,275.00	264,275.00	-								
2005	03/01/2006	-	0.000%	264,275.00	264,275.00	528,550.00	2,286,140	2,814,690	200,000	2,614,690		50,000	35,522	1,269,592
	09/01/2006	-	0.000%	264,275.00	264,275.00	-								
2006	03/01/2007	200,000.00	2.000%	264,275.00	464,275.00	728,550.00	2,015,992	2,744,542	200,000	2,544,542	300,000		32,088	1,401,680
	09/01/2007	-	0.000%	262,275.00	262,275.00	-								
2007	03/01/2008	200,000.00	2.500%	262,275.00	462,275.00	724,550.00	1,926,471	2,651,021	200,000	2,451,021			36,050	1,237,731
	09/01/2008	-	0.000%	259,775.00	259,775.00	-								
2008	03/01/2009	200,000.00	2.750%	259,775.00	459,775.00	719,550.00	1,856,882	2,576,432	200,000	2,376,432			31,132	1,068,863
	09/01/2009	-	0.000%	257,025.00	257,025.00	-								
2009	03/01/2010	200,000.00	3.000%	257,025.00	457,025.00	714,050.00	1,806,882	2,520,932	200,000	2,320,932			26,066	894,928
	09/01/2010	-	0.000%	254,025.00	254,025.00	-								
2010	03/01/2011	200,000.00	3.000%	254,025.00	454,025.00	708,050.00	1,562,330	2,270,380	200,000	2,070,380			20,848	715,776
	09/01/2011	-	0.000%	251,025.00	251,025.00	-								
2011	03/01/2012	400,000.00	3.000%	251,025.00	651,025.00	902,050.00	1,318,230	2,220,280		2,220,280			21,473	737,250
	09/01/2012	-	0.000%	244,025.00	244,025.00	-								
2012	03/01/2013	700,000.00	3.500%	244,025.00	944,025.00	1,188,050.00	811,364	1,999,414		1,999,414			22,117	759,367
	09/01/2013	-	0.000%	231,775.00	231,775.00	-								
2013	03/01/2014	1,000,000.00	3.500%	231,775.00	1,231,775.00	1,463,550.00	362,305	1,825,855		1,825,855			22,781	782,148
	09/01/2014	-	0.000%	211,775.00	211,775.00	-								
2014	03/01/2015	1,000,000.00	4.000%	211,775.00	1,211,775.00	1,423,550.00		1,423,550		1,423,550			23,464	805,613
	09/01/2015	-	0.000%	189,275.00	189,275.00	-								
2015	03/01/2016	1,000,000.00	4.500%	189,275.00	1,189,275.00	1,378,550.00		1,378,550		1,378,550			24,168	829,781
	09/01/2016	-	0.000%	166,775.00	166,775.00	-								
2016	03/01/2017	1,000,000.00	4.500%	166,775.00	1,166,775.00	1,333,550.00		1,333,550		1,333,550			24,893	854,674
	09/01/2017	-	0.000%	144,275.00	144,275.00	-								
2017	03/01/2018	1,000,000.00	4.500%	144,275.00	1,144,275.00	1,288,550.00		1,288,550		1,288,550			25,640	880,315
	09/01/2018	-	0.000%	121,775.00	121,775.00	-								
2018	03/01/2019	1,000,000.00	4.500%	121,775.00	1,121,775.00	1,243,550.00		1,243,550	150,000	1,093,550			21,909	752,224
	09/01/2019	-	0.000%	99,275.00	99,275.00	-								
2019	03/01/2020	975,000.00	4.500%	99,275.00	1,074,275.00	1,173,550.00		1,173,550	150,000	1,023,550			18,067	620,291
	09/01/2020	-	0.000%	76,118.75	76,118.75	-								
2020	03/01/2021	925,000.00	4.750%	76,118.75	1,001,118.75	1,077,237.50		1,077,238	150,000	927,238			14,109	484,399
	09/01/2021	-	0.000%	54,150.00	54,150.00	-								
2021	03/01/2022	900,000.00	4.750%	54,150.00	954,150.00	1,008,300.00		1,008,300	150,000	858,300			10,032	344,431
	09/01/2022	-	0.000%	32,775.00	32,775.00	-								
2022	03/01/2023	780,000.00	4.750%	32,775.00	812,775.00	845,550.00		845,550	150,000	695,550			5,833	200,264
	09/01/2023	-	0.000%	14,250.00	14,250.00	-								
2023	03/01/2024	600,000.00	4.750%	14,250.00	614,250.00	628,500.00		628,500	144,791	483,709			1,664	57,138
	Total	$12,280,000.00		$7,282,341.67	$19,562,341.67	$19,562,341.67	$16,263,384.00	$35,825,725.67	$2,307,787.00	$33,517,938.67	$300,000.00			

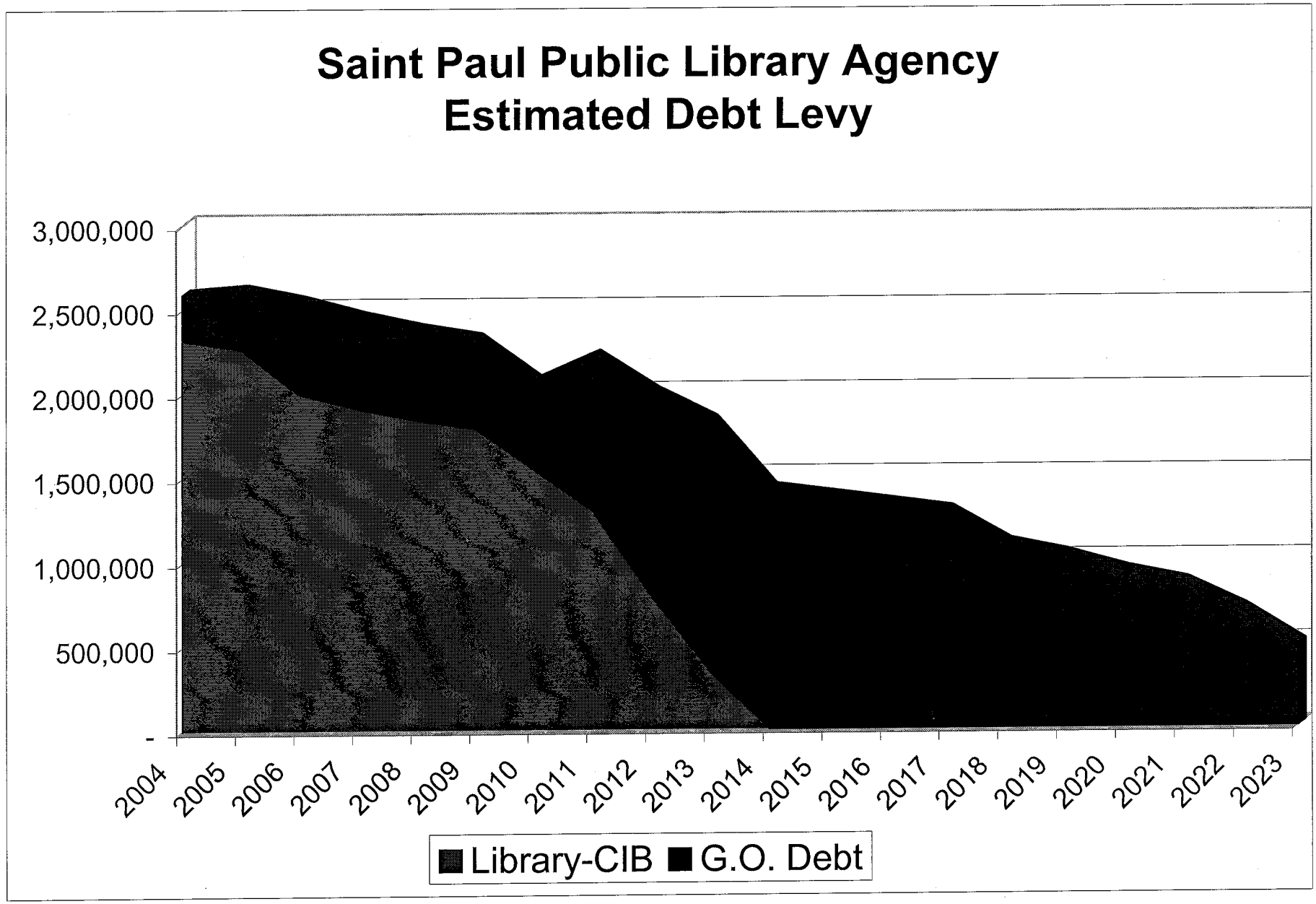
Dated: 4/1/2004

Delivered: 4/27/2004

Debt Service Schedule
St.Paul Public Library Agency
2004 GO Library Bonds

Fiscal Yr	Coupon Date	Principal Payment	Coupon Rate	Interest Payment	Credit Enhancemenets	Periodic Debt Service	Fiscal Debt Service	Outstanding Debt
2004	9/1/2004			220,229.17		220,229.17	220,229.17	12,280,000.00
2005	3/1/2005			264,275.00		264,275.00		12,280,000.00
	9/1/2005			264,275.00		264,275.00	528,550.00	12,280,000.00
2006	3/1/2006			264,275.00		264,275.00		12,280,000.00
	9/1/2006			264,275.00		264,275.00	528,550.00	12,280,000.00
2007	3/1/2007	200,000.00	2.000	264,275.00		464,275.00		12,080,000.00
	9/1/2007			262,275.00		262,275.00	726,550.00	12,080,000.00
2008	3/1/2008	200,000.00	2.500	262,275.00		462,275.00		11,880,000.00
	9/1/2008			259,775.00		259,775.00	722,050.00	11,880,000.00
2009	3/1/2009	200,000.00	2.750	259,775.00		459,775.00		11,680,000.00
	9/1/2009			257,025.00		257,025.00	716,800.00	11,680,000.00
2010	3/1/2010	200,000.00	3.000	257,025.00		457,025.00		11,480,000.00
	9/1/2010			254,025.00		254,025.00	711,050.00	11,480,000.00
2011	3/1/2011	200,000.00	3.000	254,025.00		454,025.00		11,280,000.00
	9/1/2011			251,025.00		251,025.00	705,050.00	11,280,000.00
2012	3/1/2012	400,000.00	3.500	251,025.00		651,025.00		10,880,000.00
	9/1/2012			244,025.00		244,025.00	895,050.00	10,880,000.00
2013	3/1/2013	700,000.00	3.500	244,025.00		944,025.00		10,180,000.00
	9/1/2013			231,775.00		231,775.00	1,175,800.00	10,180,000.00
2014	3/1/2014	1,000,000.00	4.000	231,775.00		1,231,775.00		9,180,000.00
	9/1/2014			211,775.00		211,775.00	1,443,550.00	9,180,000.00
2015	3/1/2015	1,000,000.00	4.500	211,775.00		1,211,775.00		8,180,000.00
	9/1/2015			189,275.00		189,275.00	1,401,050.00	8,180,000.00
2016	3/1/2016	1,000,000.00	4.500	189,275.00		1,189,275.00		7,180,000.00
	9/1/2016			166,775.00		166,775.00	1,356,050.00	7,180,000.00
2017	3/1/2017	1,000,000.00	4.500	166,775.00		1,166,775.00		6,180,000.00
	9/1/2017			144,275.00		144,275.00	1,311,050.00	6,180,000.00
2018	3/1/2018	1,000,000.00	4.500	144,275.00		1,144,275.00		5,180,000.00
	9/1/2018			121,775.00		121,775.00	1,266,050.00	5,180,000.00
2019	3/1/2019	1,000,000.00	4.500	121,775.00		1,121,775.00		4,180,000.00
	9/1/2019			99,275.00		99,275.00	1,221,050.00	4,180,000.00
2020	3/1/2020	975,000.00	4.750	99,275.00		1,074,275.00		3,205,000.00
	9/1/2020			76,118.75		76,118.75	1,150,393.75	3,205,000.00
2021	3/1/2021	925,000.00	4.750	76,118.75		1,001,118.75		2,280,000.00
	9/1/2021			54,150.00		54,150.00	1,055,268.75	2,280,000.00
2022	3/1/2022	900,000.00	4.750	54,150.00		954,150.00		1,380,000.00
	9/1/2022			32,775.00		32,775.00	986,925.00	1,380,000.00
2023	3/1/2023	780,000.00	4.750	32,775.00		812,775.00		600,000.00
	9/1/2023			14,250.00		14,250.00	827,025.00	600,000.00
2024	3/1/2024	600,000.00	4.750	14,250.00		614,250.00	614,250.00	
		12,280,000.00		***7,282,341.67***		***19,562,341.67***		

True Interest Cost (TIC)	**4.0271720**	***Arbitrage Yield Limit (AYL)***	**3.7887962**
Net Interest Cost (NIC)	**3.9448101**	***Arbitrage Net Interest Cost (ANIC)***	**3.7186723**
Accrued Interest	**38,173.06**		


Saint Paul Public Library Agency
Estimated Debt Levy
3,000,000
2,500,000
2,000,000
1,500,000
1,000,000
500,000
-
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
Library-CIB
G.O. Debt