



The Most Livable
City in America

COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDING 2013

City of Saint Paul, Minnesota
Mayor Christopher B. Coleman

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The cover image highlights one of St. Paul's most anticipated events: the Red Bull Crashed Ice World Championship. In 2013, the event drew 115,000 spectators to watch the toughest, fastest ice cross downhill racers go head-to-head through a downhill course full of mind-and-body-bending jumps, turns and slides – all against the backdrop of the historic Cathedral of Saint Paul.

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City of Saint Paul Minnesota

Comprehensive Annual Financial Report
For the Fiscal Year Ended
December 31, 2013



Office of Financial Services
Todd P. Hurley, Director

City of Saint Paul, Minnesota
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Office of the Mayor
Office of Financial Services

Todd Hurley, Director



City of Saint Paul

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June 26, 2014

To the Honorable Mayor, Members of the City Council, and Residents of Saint Paul:

The City of Saint Paul's Comprehensive Annual Financial Report (CAFR) for the fiscal year ended December 31, 2013 is hereby submitted. The purpose of this report is to provide the Mayor, City Council, City Staff, residents, bondholders and other interested parties with useful information concerning the City's operations and financial position. Responsibility for both the accuracy of data and the completeness and fairness of the presentation, including all disclosures, rests with the City.

The CAFR is presented in three main sections:

1. Introductory Section - includes this transmittal letter, the City's organizational chart and a list of principal officials.
2. Financial Section - includes the independent auditor's report, Management's Discussion and Analysis (MD&A), the basic financial statements, notes to the financial statements and supplementary information.
3. Statistical Section - contains selected financial and demographic information presented on a multi-year basis.

Generally Accepted Accounting Principles (GAAP) require that the City provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City of Saint Paul's MD&A can be found immediately following the report of the independent auditors.

INTERNAL CONTROL

To provide a reasonable basis for making these representations, the City of Saint Paul has established a comprehensive internal control framework that is designed to protect the government's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the City of Saint Paul's financial statements in conformity with Generally Accepted Accounting Principles. Because the cost of internal controls should not outweigh their benefits, the City of Saint Paul's comprehensive framework of internal controls has been designed to provide a reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. All internal control evaluations occur within this framework. To the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

INDEPENDENT AUDIT

State law requires the State Auditor to perform an annual audit of the City and other cities of the first class in Minnesota. The goal of the independent audit is to provide reasonable assurance that the financial statements of the City of Saint Paul for the fiscal year ended December 31, 2013 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by the City, and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Saint Paul's financial statements for the fiscal year ended December 31, 2013 are fairly presented in conformity with GAAP. The State Auditor's report is presented as the first component of the financial section of this report. As part of their examination, the State Auditor is also issuing a Management and Compliance Report covering the review of the City's system of internal control over financial reporting and tests of compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The Management and Compliance Report will not modify or affect, in any way, this report.

The City is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Information related to this single audit - including the schedule of expenditures of federal awards, findings and recommendations, and auditor's reports on internal control over financial reporting and tests of compliance with certain provisions of laws, regulations, contracts and grants - will be included in the State Auditor's separately issued Management and Compliance Report.

PROFILE OF THE GOVERNMENT

The City of Saint Paul has been a municipal corporation since 1854. Saint Paul is the state capital and Minnesota's second largest city. The City covers an area of 56 square miles and is situated wholly in Ramsey County. Saint Paul's population, per the 2010 US Census, was 285,068. Data estimates by the Metropolitan Council indicate that the City had a population of 289,270 people and 111,620 households as of April 2011.

The City of Saint Paul, Minnesota has a Mayor-Council form of government. The Mayor is elected by the voters of the City at large for four years on a full-time basis. The City is divided into seven wards. Voters of each ward elect a member of the City Council for four years on a part-time basis. Executive power is vested in the Mayor; legislative power is vested in the Council. The Mayor has veto power, which the Council may override with a vote of five members.

City services include: police, fire, street, sewer and bridge maintenance, parks and recreation centers, libraries, licensing, building and housing code inspections, planning and economic development, zoning, public improvements and general administration.

REPORTING ENTITY

The City's financial statements include all funds of the City (primary government) and its component units. The primary government represents all funds under the ultimate control of the Mayor and City Council. The Library Agency and Housing and Redevelopment Authority (HRA) are legally separate; however they both function in essence as a department of the City of Saint Paul and, therefore, have been included as an integral part of the City of Saint Paul's financial statements. The City of Saint Paul is also financially accountable for the legally separate Saint Paul RiverCentre Convention & Visitors Authority, Saint Paul Regional Water Services and the Port Authority of the City of Saint Paul, all of which are reported separately as component units within the City of Saint Paul's financial statements. The nature of the activities of these organizations and the specific justification and methods for inclusion as component units of the City are discussed in the notes to the financial statements.

BUDGET CONTROL

The annual budget serves as a foundation for the City of Saint Paul's financial planning and control. In August of each year, the Mayor presents the budget to the City Council for the following calendar year. The budget includes proposed

expenditures and means of financing them. The Council then holds a public hearing to obtain taxpayer comments. The budget is legally adopted through the passage of a Council resolution.

City budget amendments that authorize an increase in total fund spending require approval of the City Council. In addition, City Council approval is required for budget amendments transferring appropriations between departments within the General Fund.

Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the General Fund, Library Agency and the HRA General Fund, this is presented as part of the required supplementary comparison information. For other governmental funds with appropriated annual budgets, this comparison is presented in the governmental fund subsection of this report.

FINANCIAL POLICIES

In 2005, the City enacted a fund balance policy mandating minimum thresholds for the General Fund and the General Debt Service Fund. The policy for the General Fund requires a minimum unassigned fund balance of 15% of combined General Fund and Library Agency operating spending. For additional information regarding the 2013 fund balance for the General Fund, see the Management's Discussion and Analysis (MD&A) as listed in the table of contents.

ECONOMIC OUTLOOK

Saint Paul is an important part of the overall strong Twin Cities metro area economy. The area gained 18,428 jobs from 2000 to 2013.¹ The Minneapolis-Saint Paul area is expected to gain 488,117 jobs by 2040, a 30.4% increase from 2000.²

Saint Paul compares favorably when ranked among the 20 largest northeast and midwest cities on certain economic and social factors.³ Among these peer cities:

- Saint Paul had the 3th lowest annual unemployment rate in 2013 (5.3%).⁴
- Saint Paul ranks 6th highest in median household income (\$46,305), 4th highest in median family income (\$59,418) and 8th highest in per capita income (\$25,686).⁵
- The median value of owner-occupied houses in Saint Paul is 6th highest compared to peer cities (\$188,100).⁶
- Saint Paul ranked 3rd highest in percent of population over 25 years with a bachelor's degree (37.8%).⁷

Over the years, Saint Paul has consistently registered an unemployment rate equal to or lower than that of the U.S. as a whole. The City's unemployment rate for 2013 was just above the Minnesota rate and below the U.S. rate of 7.4%.⁸ Employment in Saint Paul is not overly reliant on slowing and cyclical sectors, like manufacturing, but rather is based on stable and growing industries such as education, health services and public administration. Saint Paul's largest employment sector is Education and Health Services (56,467 jobs in 2013; 32.5% of total). Other large super sectors include Public Administration (22,370 jobs; 12.9% of total), and Trade, Transportation and Utilities (19,061 jobs; 11.0% of total).⁹

Similarly, tax base growth has been strong and sustained: From Pay 2004 to estimates for Pay 2013, Saint Paul's taxable market values have increased over 20% (from \$14,215 billion to \$17,095 billion). This strong growth rate is due to the combination of a number of factors, including:

¹ Minnesota Department of Employment and Economic Development, available at: <http://www.positivelyminnesota.com/aps/lmi/ces/>

² Metropolitan Council, *2030 Regional Development Framework*, updated January, 2013, available at: <http://www.metrocouncil.org/planning/framework/Framework.pdf>

³ The cities are Baltimore, Boston, Buffalo, Chicago, Cincinnati, Cleveland, Columbus, Detroit, Indianapolis, Kansas City, Milwaukee, Minneapolis, New York, Newark, Omaha, Philadelphia, Pittsburgh, St. Louis and Toledo.

⁴ Bureau of Labor Statistics, Local Area Unemployment Statistics. Available at: <http://data.bls.gov/cgi-bin/dsrv?la>

⁵ 2012 American Community Survey, through the American Fact Finder, available at: <http://www.census.gov>

⁶ 2012 American Community Survey, through the American Fact Finder, available at: <http://www.census.gov>

⁷ 2012 American Community Survey, through the American Fact Finder, available at: <http://www.census.gov>

⁸ Minnesota Department of Employment and Economic Development, available at: <http://www.positivelyminnesota.com/aps/lmi/laus/Default.aspx>

⁹ Minnesota Department of Employment and Economic Development's Quarterly Census Employment and Wages (QCEW) tool, available at <http://www.positivelyminnesota.com/apps/lmi/qcew/AreaSel.aspx>

- Strong residential and apartment markets in 2003-2006.
- A state law that is gradually phasing out preferential treatment that limited year-to-year growth in homestead taxable values (known as “limited market value”). Recently, the taxable market value growth rate has slowed slightly as the phase out of limited market value nears completion.

Saint Paul began collecting a half-cent sales tax at the end of 1993, and added a use tax in 2000. Annual net sales and use tax revenues have increased from \$8.4 million in 1994 to \$17.0 million in 2013. In 2014, revenues were estimated to be the same as 2013.

MAJOR INITIATIVES

To maintain this economic growth, the City will continue to develop and implement strategic plans to encourage private investment in housing and economic development projects in Saint Paul.

City Strategic Plan

A new strategic vision for the City was developed by the Mayor’s administration in consultation with other stakeholders. To support a vision of Saint Paul as the most livable city in America, it identifies 4 strategic goals:

Ready for School, Ready for Life: Education is core to the quality of life in our great City. Saint Paul will strive to eliminate the achievement gap by ensuring that learning opportunities are accessible for all and are quality-driven. We will achieve this goal by expanding early childhood learning opportunities and setting children on a course for success in school: extending learning opportunities outside of the classroom and connecting formal and informal opportunities throughout the community; and open doorways to higher education by better informing and preparing students for post-secondary educational opportunities.

Safe Streets and Safe Homes: Families will feel secure on our sidewalks and in our homes as a result of our strong sense of community and confidence in our world-class public safety system. We will do this by engaging youth with quality recreational, educational, and youth organizing activities; address areas of disinvestment with revitalization; create strong community partnerships; build a world-class Police Department; invest in a 21st Century Fire Department; and elevate emergency management to leverage resources and knowledge that will prepare the City to respond to multi-faceted crises.

Expanding Economic Opportunity: We will build our economic future on the foundation of the City’s strengths – a well-educated and creative workforce, sound infrastructure, and local businesses rich with growth potential. Strategies include creating the East Metro’s first light rail line and leverage \$1 billion in development; restoring the Union Depot to be a vital regional transportation hub supporting high-speed rail to Chicago; through Invest Saint Paul, stimulating growth by making strategic investments in neighborhoods of greatest disinvestment while coordinating and enhancing other services to these communities; aggressively pursuing the first major developments in downtown in a decade; and leveraging resources and markets for sustainable, environmentally friendly products to build a new manufacturing economy with living-wage jobs.

Quality Way of Life: Saint Paul will set high standards for healthy urban living through civic leadership, quality assets, sound environmental stewardship, and a welcoming, diverse population. We will improve, expand, and maintain our parks, libraries, and facilities that benefit the neighborhoods they serve; implement a public art policy to integrate into our public and private infrastructure; focus development on a more natural, urban, and connected city through an expanded system of parks, green spaces, bikeways, and trails; and make downtown a music, culture, and creative arts capital that amplifies the City’s creative and ethnic voices that bring identity to Saint Paul.

MAJOR DEVELOPMENTS

I. Downtown Saint Paul

The Penfield: The City’s Housing and Redevelopment Authority broke ground on this \$62 million, 254 apartment unit/Lunds store project in June 2012, and completed construction in December 2013. The project has a HUD-insured mortgage, and leasing is progressing according to the HUD underwriting schedule. A full service Lunds grocery store opened on May 15, 2014.

Pioneer Endicott: PAK Properties, Inc. purchased the historic Pioneer Endicott buildings located at 4th and Robert Streets. The conversion of these former office buildings into 234 units of market rate rental housing and 20,000 square feet of commercial space is nearing completion. Leasing of the rental units is ahead of schedule, and the leasing of the commercial space is going well. The project utilized state and federal historic tax credits and TIF financing from the City of Saint Paul.

District Heating/Cooling& Schools: The HRA issued \$85,430,000 in conduit Revenue Bonds for District Cooling, District Heating, three charter schools, and Cretin Derham Hall school.

Regions Hospital: The hospital completed a \$4.2 million investment to remodel and expand its cancer center in 2013.

Ordway Center: The multi-hall, Broadway-style performance center that bills itself as Saint Paul's most "elegant and inviting performance space" soon will become even grander. The Ordway Center for the Performing Arts' four entities - the Ordway, Minnesota Opera, Saint Paul Chamber Orchestra and Schubert Club - have partnered to replace the 315-seat McKnight Theatre with a 1,100-seat music venue. The project's total price tag is \$40 million; funding will be provided by the State of Minnesota (bonding), \$10 million in Performing Arts Facility conduit Revenue Bonds from the City of Saint Paul HRA, a \$3 million Cultural STAR grant from the City, and private fundraising. Construction started in spring 2013 and is expected to be completed by fall 2015.

Lowertown Ballpark: The City of Saint Paul secured \$25 million in state bonding, \$1 million in a DEED Clean-Up Grant, and \$1 million in a DEED Clean-Up Loan through the EPA for a Lowertown Ballpark that will be constructed on the site of the old Diamond Products building. It will be home for the Saint Paul Saints and host to several events for the amateur sports community. Development of the ballpark is expected to create 225 construction jobs, provide \$10 million annually in economic activity, and attract 400,000 visitors annually to Lowertown. Demolition is complete, and construction is underway. The ballpark will be open for the start of the spring 2015 baseball season.

West Side Flats: In 2013, Developer George Sherman completed construction on West Side Flats, a \$35.4 million apartment project that will have 178 apartment units and 11,500 square feet of commercial space. Twenty percent of the units will be affordable. Funding was awarded from Minnesota Housing; DEED; and the Metropolitan Council. The Saint Paul HRA provided TIF and HOME funds to the project.

Ravette Lofts: In spring 2013, developer George Sherman will begin converting the building located at 261 5th Street into 88 units of apartments, twenty percent of which will be affordable. The \$23 million project is expected to be completed later this year.

Post Office Building: Developer Jim Stolpestad has purchased the 17-story, 750,000 square foot central post office building on Kellogg Boulevard. Preliminary plans call for 250 units of market rate apartments, a hotel, and some retail. Renovation is expected to begin in late 2014.

Sears: Sears is developing plans to redevelop their store and the adjacent, Sears-owned land on Rice Street. Preliminary plans include additional retail space, a four-story office building, and apartments and townhomes. Sears is in the pre-leasing state of development.

II. Central Corridor

Central Corridor: Construction is complete on the newest Light Rail Line in the region, which is the largest infrastructure project ever built in Minnesota. Testing of the light rail vehicles is nearing completion, and the line is scheduled to begin operations on June 15, 2014.

As a result of the Green Line development, many community and economic development initiatives are taking root along the corridor. New projects taking advantage of proximity to transit are completed, under construction, or in the planning stages. Local, regional, and federal resources are being aligned to support projects that provide affordable housing, employment, or entrepreneurial opportunities to lower income households as policy-makers throughout the region frame emerging transitways as "corridors of opportunity."

The City of Saint Paul has sought to lessen the impact of construction on local businesses through promotion programs and forgivable loans.

Several projects have been completed such as the Union Depot and the C&E Lofts, however only those that were completed in 2013, or are under construction or in planning are noted below.

2700 The Avenue: Wellington Management is working with Flaherty & Collins, an Indiana based developer, to develop a 230-unit apartment project, with twenty percent of the units being affordable. This project is in the planning stage, and the developer is meeting with city staff and community members on project design.

Old Home Dairy Site: Old Home LLC, with general partners of Aurora St. Anthony CDC and Sands Companies, has purchased the former Old Home Dairy site located at 300-378 University Avenue. Fifty-seven units of affordable rental housing and 12,000 square feet of commercial space is planned by the LLC. Another property along Aurora Street will be sold by the LLC to a partnership of the Aurora St. Anthony CDC and Model Cities to develop seven single family homes that will be sold under the MCASA program.

Hamline Station: By mid-summer 2014, Project for Pride in Living, in partnership with Excelsior Bay Partners, will begin construction on a \$23 million block-long, two-building, four-story development comprised of 108 units of affordable rental housing with underground parking. The project, located at 1333 University Avenue, is adjacent to the Hamline LRT station, and also includes 13,000 square feet of commercial space.

Episcopal Homes (Old Porky's Site): Episcopal Homes began construction in May 2013 on a \$45 million project at 1890 University Avenue, adding new senior housing options to their existing, adjacent campus. This new development will include 60 assisted living units (memory care and skilled nursing units), 64 market rate units, and 50 HUD 202 affordable rental units. The project also includes a therapy pool, fitness center, and a public coffee shop at the Fairview LRT station.

Central Exchange: Model Cities is refining plans to construct a mid-block, three-story mixed-use development on the north side of University Avenue between Avon and Grotto Streets. Current plans include underground parking, 6,705 square feet of commercial space, and 27 affordable workforce housing units. The project site has been purchased and cleared.

Habitat for Humanity Headquarters: In 2013, Twin Cities Habitat for Humanity opened their new Minnesota headquarters at University and Fairview Avenues. The 25,000-square-foot, three-story building now houses Habitat offices and client service areas. The project began construction in 2013.

Central Corridor Ready for Rail Loan Program: A first for any major infrastructure project in the metro region, this unique \$4 million fund was launched in May 2011 as a modest safety net for small businesses whose sales would be affected by the LRT Green Line construction. Financed by the Metropolitan Council, City of Saint Paul, and the Central Corridor Funders Collaborative, the no-interest loans of up to \$20,000 per business, will be forgiven in equal installments over five years as long as the business remains on the corridor. The program is now complete.

III. Neighborhoods

Schmidt Brewery: Dominion Development completed construction in 2013 on a portion of the redevelopment and adaptive reuse of the historic Bottle House and Brew House buildings located on the Schmidt Brewery site. When fully completed, the project will include 260 units of affordable rental housing for artists. In addition to the building conversions, Dominion will be constructing 13 new affordable rental townhomes for families on a vacant parcel on the east end of the site. The total development cost is \$122 million. Dominion received a Best in Real Estate Award for Adaptive Reuse-Multifamily from the Minneapolis-Saint Paul Business Journal in April 2013.

Ford Assembly Plant Site: After 86 years in operation, the Ford Assembly Plant closed in December 2011. Ford is participating in the Minnesota Pollution Control Agency Voluntary Investigation and Cleanup (VIC) Program. Demolition of all buildings is now complete, and removal of the building slabs and foundations has now begun, with pollution clean-up to follow. Ford anticipates putting the site on the market in 2015.

Payne-Maryland Project: Phase I of the new community center at Payne and Maryland Avenues on Saint Paul's East Side opened in 2013. The new facility includes a library and recreation center. Phase II will create space for the Payne-Maryland Partnership - social services, educational space, and a church gathering area. The city contributed \$14 million for Phase I. The Payne-Maryland Partnership is actively soliciting funds from private donors for the second phase.

Suite Living: White Bear Lake-based Suite Living Specialty Senior Services is proposing a two-phase assisted living facility located at 1880 Old Hudson Road. They plan to break ground in summer 2014.

Victoria Park: The former ExxonMobil “tank farm” and adjoining Koch/Flint Hills land off of Otto Avenue and West Seventh Street is gradually being converted into new uses. The 40-acre former Exxon property will be redeveloped into a new city park. Brighton Development Corporation sold some of its parcels adjacent to Otto Avenue to Chase Real Estate, which is building 215 apartments in two buildings, each of them composed of three stories of market-rate multi-family rental housing. Chase may buy seven additional acres from the city in 2014 for future housing development, and another five adjoining acres could house a new city park or playing field. Nova Classical Academy, a K-12 college preparatory charter school, has merged its two campuses into one on the site. A Mississippi Market opened in 2009, and the Shalom campus offers independent and assisted living. Clean-up of the all parcels should be completed in 2014.

Hmong College Prep Academy (HCPA): The HRA issued \$17.6 million in conduit revenue bonds to finance an expansion, and renovations, to the K-12 school located at 1515 Brewster Street. Construction is now complete.

Hamm’s Brewery: Several buildings at the Hamms’ Brewery will see new life. Urban Organics opened a fish/leafy green farm in Building 17 of the Hamm’s Brewery in February 2014. The company is producing up to 200,000 pounds of food on each floor, including tilapia fish and organic leafy greens via aquaponics, and employs five people. Flat Earth Brewery and Mill City Distillery opened for business in April, 2014 in buildings 7, 8, and 59.

Beacon Bluff: This is the former home of 3M (Minnesota Mining and Manufacturing). On the west portion of the site, construction is complete on the HealthEast Medical Transportation’s new \$5 million, 46,000-square-foot hub. Construction is also complete on the new West Side Community Health Services building, and operations have begun

Affordable Housing Preservation Projects: Over 460 units of affordable multifamily rental housing were renovated and preserved including Rolling Hills (108 units), Saint Albans Park (74 units), Sibley Court Apartments (122 units), Sibley Park Apartments (114 units), and Bridgecreek (160 units).

Inspiring Communities Program: Thirty-five homes have been renovated and sold, with all but eight owner-occupied. Ninety-five percent of the homebuyers were first-time homeowners. Forty homes that have been revitalized through the program received certification from Enterprise Green Communities. Total Inspiring Communities expenditures for 2013 was \$8,939,376.

CASH AND INVESTMENT MANAGEMENT

Cash balances during the year were invested in U.S. Treasuries, Agencies of the Federal Government, certificates of deposit, municipal securities, money market funds, savings deposit accounts and guaranteed investment contracts, in accordance with Minnesota State Statute 118A and the City’s Investment Policy. An investment policy was adopted by the City Council in July 2003 to improve management of the City’s investment portfolio. The investment policy’s goal is to preserve safety by minimizing credit and market risks, while ensuring liquidity and maintaining a competitive yield on the portfolio. A portion of City’s investment portfolio is managed by four external managers. As of December 31, 2013, the reported interest on investments was \$5.8 million. All securities purchased by the City are held by a third party safekeeping agent in the City’s name, or in the City’s safe.

DEBT MANAGEMENT

The City of Saint Paul partners with Ramsey County and Independent School District #625 (Saint Paul Public Schools) as members of the Joint Property Tax Advisory Committee (JPTAC). The JPTAC, created by Minnesota law, is charged with the obligation to reduce the overall tax burden on the citizens of Saint Paul. The Joint Debt Advisory Committee (JDAC), a subcommittee of JPTAC, is charged with overseeing and reporting to the public on joint debt activities. This group evaluates compliance by the jurisdictions within the adopted target ranges for satisfactory debt management and releases its findings in the Joint Debt Book, which is usually published every two years.

The most recent report was published in September of 2012. All goals and objectives of the Joint Debt Advisory Committee were met.

The City maintained its AAA bond rating from Standard & Poor’s and received Aa1 bond rating from Moody’s.

RISK MANAGEMENT

The City has a centralized Risk Management Division within the Office of Human Resources that provides direction, management, coordination and planning services for risk, insurance and employee benefit programs. The risk management effort covers significant loss exposures, applies effective and reasonable risk controls and suggests funding arrangements for both insured and self-funded risks to ensure that the financial integrity of the City is not impaired after a loss.

The Risk Management Division also provides administrative and management services in the areas of health and welfare benefits, tort liability, workers' compensation, occupational health, loss control and safety, emergency preparedness, contract review and property insurance. Additional information on the City of Saint Paul's risk management activities can be found in Note VIII.C of the notes to the financial statements.

AWARDS AND ACKNOWLEDGMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Saint Paul, Minnesota for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended December 31, 2012. This was the 37th consecutive year that the City has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently-organized Comprehensive Annual Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of the 2013 Comprehensive Annual Financial Report was accomplished through the combined efforts of the Office of Financial Services' accounting staff and departmental accountants. The State Auditor's cooperation in scheduling staff to review statements as they were prepared was very helpful and appreciated.

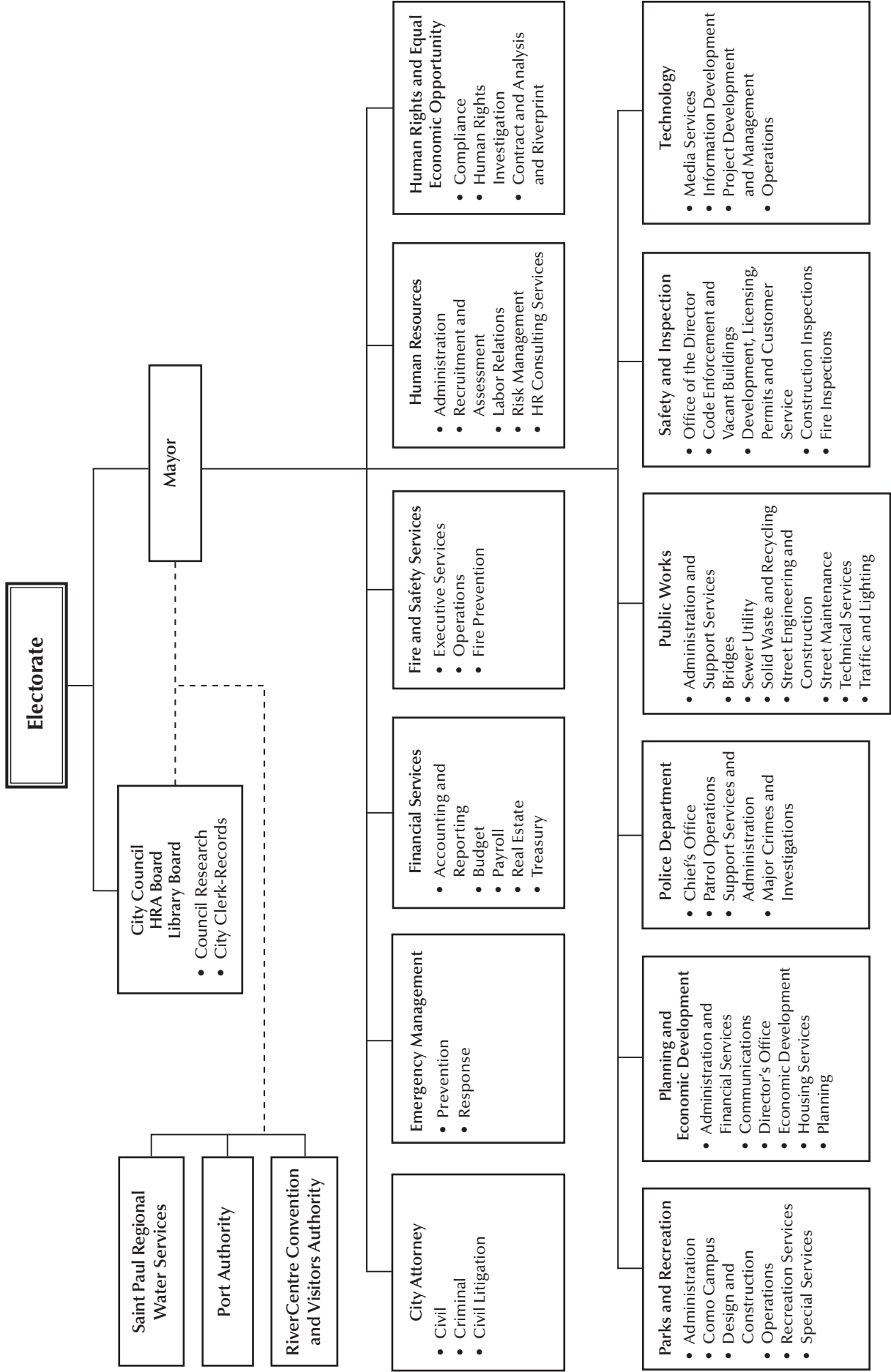
Cordially,



Todd Hurley, Director
Office of Financial Services

City of Saint Paul, Minnesota

(Form of Government: "Strong" Mayor, with Seven Councilmembers Elected by Ward)



ELECTED OFFICIALS

<u>OFFICE</u>	<u>NAME</u>	<u>TERM EXPIRES</u>
Mayor	Christopher B. Coleman	January 1, 2014
Councilmember - Ward 1	Melvin Carter	January 1, 2016
Councilmember - Ward 2	Dave Thune	January 1, 2016
Councilmember - Ward 3	Christopher Tolbert	January 1, 2016
Councilmember - Ward 4	Russ Stark	January 1, 2016
Councilmember - Ward 5	Amy Brendmoen	January 1, 2016
Councilmember - Ward 6	Dan Bostrom	January 1, 2016
Councilmember - Ward 7	Kathy Lantry	January 1, 2016

APPOINTED OFFICIALS

<u>DEPARTMENT/DIVISION/OFFICE</u>	<u>DIRECTOR'S NAME</u>	<u>TERM EXPIRES</u>
Citizen Services	Shari Moore	**
City Attorney	Sara Grewing	*
Deputy Mayor	Paul Williams	*
Emergency Management	Rick Larkin	*
Financial Services	Todd Hurley	*
Fire	Tim Butler	November 24, 2019
Human Resources	Angela Nalezny	*
Human Rights and Equal Economic Opportunity	Jessica Kingston	October 2, 2015
Library Agency	Kit Hadley	*
Parks and Recreation	Mike Hahm	*
Planning and Economic Development	Cecile Bedor	*
Police	Tom Smith	June 15, 2016
Public Works	Rich Lallier	*
Safety and Inspection	Ricardo Cervantes	*
Saint Paul Regional Water Services	Stephen Schneider	December 17, 2018
Technology and Communications	Andrea Casselton	*

* Serves at the pleasure of the Mayor.
 ** Serves at the pleasure of the City Council.



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Saint Paul
Minnesota**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2012

Executive Director/CEO

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REBECCA OTTO
STATE AUDITOR

STATE OF MINNESOTA OFFICE OF THE STATE AUDITOR

SUITE 500
525 PARK STREET
SAINT PAUL, MN 55103-2139

(651) 296-2551 (Voice)
(651) 296-4755 (Fax)
state.auditor@state.mn.us (E-mail)
1-800-627-3529 (Relay Service)

INDEPENDENT AUDITOR'S REPORT

The Honorable Christopher B. Coleman, Mayor
and Members of the City Council
City of Saint Paul, Minnesota

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Saint Paul, Minnesota as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Saint Paul RiverCentre Convention and Visitors Authority, which represent 1 percent, 1 percent, and 16 percent, respectively, and the Port Authority of the City of Saint Paul, which represent 37 percent, 13 percent, and 29 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Saint Paul RiverCentre Convention and Visitors Authority and the Port Authority of the City of Saint Paul, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The financial statements of the Saint Paul RiverCentre Convention and Visitors Authority were not audited in accordance with *Government Auditing Standards*.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Saint Paul as of December 31, 2013, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter - Change in Accounting Principle

As discussed in Note II to the financial statements, in 2013 the City adopted new accounting guidance by implementing the provisions of Governmental Accounting Standards Board (GASB) Statement No. 61, *The Financial Reporting Entity: Omnibus, an amendment of GASB Statements No. 14 and No. 34*, which represents a change in accounting principles. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and Required Supplementary Information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the GASB, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Saint Paul’s basic financial statements. The introductory section, the supplementary information, the other supplementary information, and the statistical section listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information and other supplementary information are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 26, 2014, on our consideration of the City of Saint Paul’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Saint Paul’s internal control over financial reporting and compliance. It does not include the Saint Paul RiverCentre Convention and Visitors Authority or the Port Authority of the City of Saint Paul, which were audited by other auditors.



REBECCA OTTO
STATE AUDITOR



GREG HIERLINGER, CPA
DEPUTY STATE AUDITOR

June 26, 2014

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CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2013

OVERVIEW OF THE FINANCIAL STATEMENTS

As management of the City of Saint Paul, we offer readers of the City's financial statement this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2013. We encourage readers to consider the information presented here in conjunction with the City's financial statements and the additional information that we have furnished in our letter of transmittal, which can be found on pages v-xii of this report.

FINANCIAL HIGHLIGHTS

- The assets of the City of Saint Paul exceeded its liabilities at the close of the most recent fiscal year by \$1,256.9 million (*net position*). Of this amount \$141.3 million is restricted for specific purposes and \$1,179.1 million is invested in capital assets net of related debt. The total net assets include all major infrastructure networks.
- The City's total net position decreased by \$10.2 million. Governmental activities decreased by \$10.6 million and business-type activities increased by \$.4 million.
- The City of Saint Paul's governmental funds reported combined ending fund balances of \$203.4 million, a decrease of \$5.1 million in comparison with the prior year. Approximately 15.0% of this amount or, \$30.5 million, is unassigned and available for use in accordance with the City's spending policies.
- The City adopted a fund balance policy for the General and General Debt Service Funds. The policy established specific goals and guidance for future decisions regarding the appropriate level and use of fund balance. The General Fund fund balance should be maintained at 15% of the next year's planned budget for the General Fund and the Library Agency Fund which is financed by property taxes and local government aid. The General Debt Service fund balance should maintain an amount equal to the first half of the subsequent year's debt service, plus 7.5%, in addition to any reserves required by bond indentures, covenants, ordinances, other debt obligations and any net unrealized gains or losses associated with the fair value of investments.
- At the end of the fiscal year, fund balance for the General Fund was \$46.9 million, a decrease of \$3.4 million or a 6.7% decrease of the 2012 fund balance. The General Fund fund balance is 20.3% of the budgeted 2014 General Fund expenditures of \$231 million plus the Library Agency expenditures of \$15.9 million. This is in compliance with the fund balance policy of 15%.
- At the end of the fiscal year, fund balance for the General Debt Service Fund was \$31.5 million or 104.8% of the governmental activities due within one year debt service payments of \$30.1 million.
- The City's total long-term bonds and notes decreased by \$5.3 million, a .9% decrease from 2012 for a total outstanding on December 31, 2013 of \$582.3 million.

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2013

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The *Statement of Net Position* presents information on all of the City's assets and deferred outflows of resources, and liabilities and deferred inflows of resources, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating. To assess the overall health of the City, one needs to consider additional non-financial factors such as changes in the City's property tax base and the condition of the City's infrastructure.

The *Statement of Activities* presents information showing how the City's net position changed during the fiscal year. All changes in net position are reported when the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in the future fiscal periods (e.g., uncollected taxes and earned but unused compensated absences).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, highways and streets, sanitation, health, culture and recreation, and housing and economic development. The business-type activities of the City of Saint Paul include sewer; development loan programs; parking; parks, recreation and athletics; impound lot; and printing.

The government-wide financial statements include not only the City of Saint Paul itself (known as the primary government), but also Saint Paul RiverCentre Convention & Visitors Authority (RCVA), Saint Paul Regional Water Services (SPRWS) and Port Authority of the City of Saint Paul, which are separate legal entities for which the City of Saint Paul is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government itself. The Housing and Redevelopment Authority of the City of Saint Paul (HRA) and the Saint Paul Library Agency, although legally separate, function for all practical purposes as departments of the City of Saint Paul, and therefore, have been included as an integral part of the primary government.

The government-wide financial statements can be found in the Basic Financial Statements section of this report.

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2013

OVERVIEW OF THE FINANCIAL STATEMENTS

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains 41 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General, Library Agency, HRA General, General Debt Service, HRA General Debt Service and Capital Improvement Projects, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The basic governmental fund financial statements can be found Basic Financial Statements section of this report.

Proprietary Funds – The City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its Sewer Utility, HRA Loan Enterprise, HRA Parking, Special Services, Watergate Marina, Impounding Lot and RiverPrint Saint Paul/Ramsey County activities. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses its internal service funds to account for City Attorney-Outside Services, Risk Management Retention, Internal Borrowing, Purchasing's Value Added Services, Information Systems, Equipment Services Fire-Police, Public Works Engineering, Energy Conservation Investment, Public Works Traffic, Signal and Lighting Maintenance, Asphalt Plant, Public Works Equipment, Public Works Administration, Real Estate Management, Parks and Recreation Special Projects, Parks and Recreation Supply and Maintenance, and Planning and Economic Development Administration. The services provided by these funds predominately benefit the governmental rather than the business-type functions. They have been included within governmental activities in the government-wide financial statements.

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2013

OVERVIEW OF THE FINANCIAL STATEMENTS

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Sewer Utility, HRA Loan Enterprise and HRA Parking funds, since they are considered to be major funds of the City. Data from the other enterprise funds are combined into a single aggregated presentation. All internal service funds are combined into a separate single aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found Basic Financial Statements section of this report.

Fiduciary Funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found Basic Financial Statements section of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Supplementary Information

In addition to the basic financial statements and accompanying notes, *Required Supplementary Information*, presents a detailed budgetary comparison schedule for the General Fund, Library Agency and the HRA General Fund to demonstrate compliance with the budget. In accordance with the requirements of GASB Statement 45, it also includes other post-employment benefit plan information: a) schedule of funding progress and b) schedule of employer contributions. These schedules can be found in the Required Supplementary Information section of this report. The combining statements referred to earlier in connection with nonmajor governmental funds, proprietary funds, internal service funds and other information related to the individual funds are presented immediately following the required supplementary information. Combining and individual statements and schedules can be found in the Supplementary Information section of this report.

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2013

FINANCIAL ANALYSIS OF THE GOVERNMENT AS A WHOLE

The analysis of the City's financial position begins with a review of the *Statement of Net Position* and the *Statement of Changes in Net Position*. These two statements report the City's net position and changes therein. It should be noted that the financial position can also be affected by non-financial factors, including economic conditions, population growth and new regulations. Net position may serve over time as a useful indicator of a government's financial position. In the case of the City of Saint Paul, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$1,256.9 million as of December 31, 2013.

CONDENSED STATEMENT OF NET POSITION (in thousands of dollars)

	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2013	2012	2013	2012	2013	2012	
Current and Other Assets	\$ 333,592	\$ 355,621	\$ 93,303	\$ 101,417	\$ 426,895	\$ 457,038	(6.60)%
Capital Assets	1,192,783	1,175,464	426,299	370,803	1,619,082	1,546,267	4.71%
Total Assets	\$ 1,526,375	\$ 1,531,085	\$ 519,602	\$ 472,220	\$ 2,045,977	\$ 2,003,305	2.13%
Deferred Outflows of Resources	9,279	15,543	-	-	9,279	15,543	(40.30)%
Long-Term Liabilities	\$ 535,514	\$ 527,956	\$ 184,209	\$ 151,821	\$ 719,723	\$ 679,777	5.88%
Other Liabilities	53,197	54,907	16,113	11,480	69,310	66,387	4.40%
Total Liabilities	\$ 588,711	\$ 582,863	\$ 200,322	\$ 163,301	\$ 789,033	\$ 746,164	5.75%
Deferred Inflows of Resources	9,279	15,543	-	-	9,279	15,543	(40.30)%
Net Position:							
Invested in Capital Assets, Net of Related Debt	\$ 927,972	\$ 914,832	\$ 251,126	\$ 228,207	\$ 1,179,098	\$ 1,143,039	3.15%
Restricted	126,429	104,248	14,870	14,928	141,299	119,176	18.56%
Unrestricted	(116,737)	(70,858)	53,284	65,784	(63,453)	(5,074)	1150.55%
Total Net Position	\$ 937,664	\$ 948,222	\$ 319,280	\$ 308,919	\$ 1,256,944	\$ 1,257,141	(0.02)%

The largest portion of the City's net position, \$1,179 million (approximately 93.8%), reflects its investments in capital assets (e.g., land, building, improvements, equipment, infrastructure, and construction in progress), less any debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide service to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2013

FINANCIAL ANALYSIS OF THE GOVERNMENT AS A WHOLE

Restricted net assets of \$141.3 million (approximately 11.2%), represents resources that are subject to external restriction on how they may be used. The remaining balance, unrestricted net position of (\$63.5) million (approximately – 5.1%), may be used to meet the government's ongoing obligation to citizens and creditors.

Analysis of the City's Operations – The following table provides a summary of the City's operations for the year ended December 31, 2013. Overall, both the governmental and business-type activities revenue and expenses remained stable. Governmental activities decreased the City of Saint Paul's net position by \$10.6 million. Business-type activities increased the City's net position by \$.4 million.

CONDENSED STATEMENT OF CHANGES IN NET POSITION

(in thousands of dollars)

	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2013	2012	2013	2012	2013	2012	
Revenues:							
Program Revenues							
Charges for Services	\$ 127,304	\$ 121,256	\$ 72,623	\$ 72,139	\$ 199,927	\$ 193,395	3.38%
Operating Grants and Contributions	65,382	51,949	-	143	65,382	52,092	25.51%
Capital Grants and Contributions	18,554	31,948	113	1,076	18,667	33,024	(43.47)%
General Revenues							
Property Taxes	120,344	117,833	1,738	1,439	122,082	119,272	2.36%
City Sales Tax	17,034	15,941	-	-	17,034	15,941	6.86%
Franchise Fees and Other Taxes	32,533	28,035	-	-	32,533	28,035	16.04%
Local Government Aid	53,909	53,744	-	-	53,909	53,744	0.31%
Grants and Contributions Not Restricted	1,068	511	1,245	681	2,313	1,192	94.04%
Investment Income	(3,981)	6,919	(362)	482	(4,343)	7,401	(158.68)%
Gain on Sale of Capital Assets	97	91	2	4	99	95	4.21%
Noncapital Contributions	283	168	-	302	283	470	(39.79)%
Miscellaneous	7,418	9,165	6	-	7,424	9,165	(19.00)%
Total Revenues	\$ 439,945	\$ 437,560	\$ 75,365	\$ 76,266	\$ 515,310	\$ 513,826	0.29%

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2013

FINANCIAL ANALYSIS OF THE GOVERNMENT AS A WHOLE

CONDENSED STATEMENT OF CHANGES IN NET POSITION (in thousands of dollars)

	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2013	2012	2013	2012	2013	2012	
Expenses:							
General Government	\$ 45,897	\$ 36,960	\$ -	\$ -	\$ 45,897	\$ 36,960	24.18%
Public Safety	180,336	168,819	-	-	180,336	168,819	6.82%
Highway and Streets	73,113	72,375	-	-	73,113	72,375	1.02%
Sanitation	4,419	4,137	-	-	4,419	4,137	6.82%
Health	3,281	3,652	-	-	3,281	3,652	(10.16)%
Culture and Recreation	78,240	76,469	-	-	78,240	76,469	2.32%
Housing and Economic Development	54,377	55,918	-	-	54,377	55,918	(2.76)%
Interest and Fiscal Charges	21,170	21,654	-	-	21,170	21,654	(2.24)%
Sewer	-	-	41,534	50,049	41,534	50,049	(17.01)%
Development Loan Programs	-	-	2,112	2,729	2,112	2,729	(22.61)%
Parking	-	-	11,640	11,056	11,640	11,056	5.28%
Parks, Recreation and Athletics	-	-	4,740	4,985	4,740	4,985	(4.91)%
Impound Lot	-	-	3,241	2,519	3,241	2,519	28.66%
Printing	-	-	1,405	1,394	1,405	1,394	0.79%
Total Expenses	\$ 460,833	\$ 439,984	\$ 64,672	\$ 72,732	\$ 525,505	\$ 512,716	2.49%
Change in Net Assets before Transfers and Special Item	\$ (20,889)	\$ (2,425)	\$ 10,693	\$ 3,534	\$ (10,196)	\$ 1,109	(1019.39)%
Transfers	10,331	3,918	(10,331)	(3,918)	-	-	
Change in Net Position	\$ (10,558)	\$ 1,493	\$ 362	\$ (384)	\$ (10,196)	\$ 1,109	(1019.39)%
Net Position, January 1, as restated	\$ 948,222	\$ 946,729	\$ 318,918	\$ 309,303	\$ 1,267,140	\$ 1,256,032	0.88%
Net Position, December 31	\$ 937,664	\$ 948,222	\$ 319,280	\$ 308,919	\$ 1,256,944	\$ 1,257,141	(0.02)%

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2013

FINANCIAL ANALYSIS OF THE GOVERNMENT AS A WHOLE

Governmental Activities

Governmental activities decreased the City's net position by \$10.6 million, a reduction of \$12.1 million in net change in net position compared to 2012 increase of \$1.5 million. Overall the governmental activities in 2013 were very stable, with increased revenues, comparable to increased expenses. Revenues increased by \$2.4 million while the expenses increased by \$20.8 million and the net transfers increased by \$6.4 million. Public Safety expenses increased by \$11.5 million as a result of an increase in claims and judgments payable and increased operating expenses for the General Fund public safety functions compared to 2012. General Government expenses also increased in 2013 by \$8.9 million mainly due to an increase in operating expenses for the General Fund general government functions and claims and judgments compared to 2012.

Business-type Activities

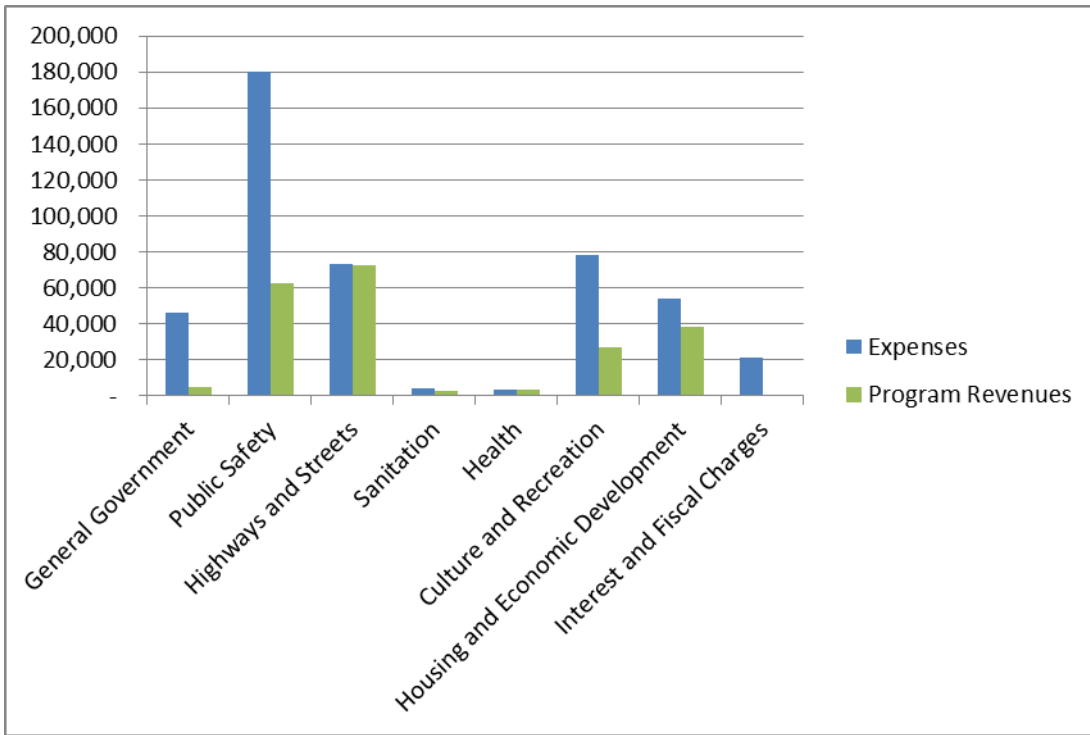
Business-type activities experienced a \$.4 million increase in net position. This is a result of the revenues decreasing by \$1 million while the expenses decreased by \$8.1 million and transfers increased by \$6.4 million) compared to 2012. Most of the decrease in expenses occurred in Sewer. Sewer service charges decreased significantly due to various repair and maintenance projects being completed in 2012.

CITY OF SAINT PAUL, MINNESOTA

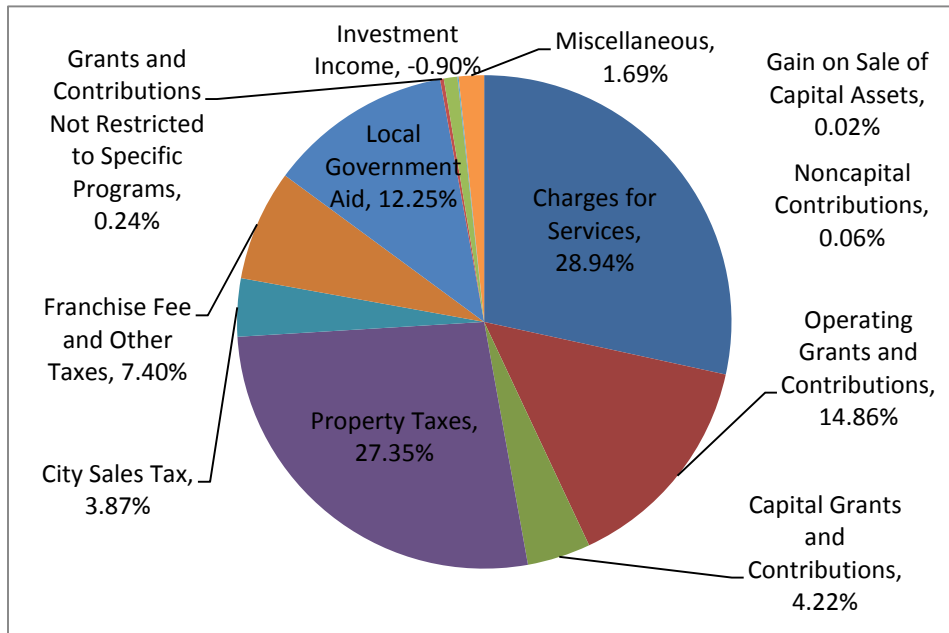
MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2013

FINANCIAL ANALYSIS OF THE GOVERNMENT AS A WHOLE

Expenses and Program Revenues – Governmental Activities (in thousands)



Revenue by Source – Governmental Activities

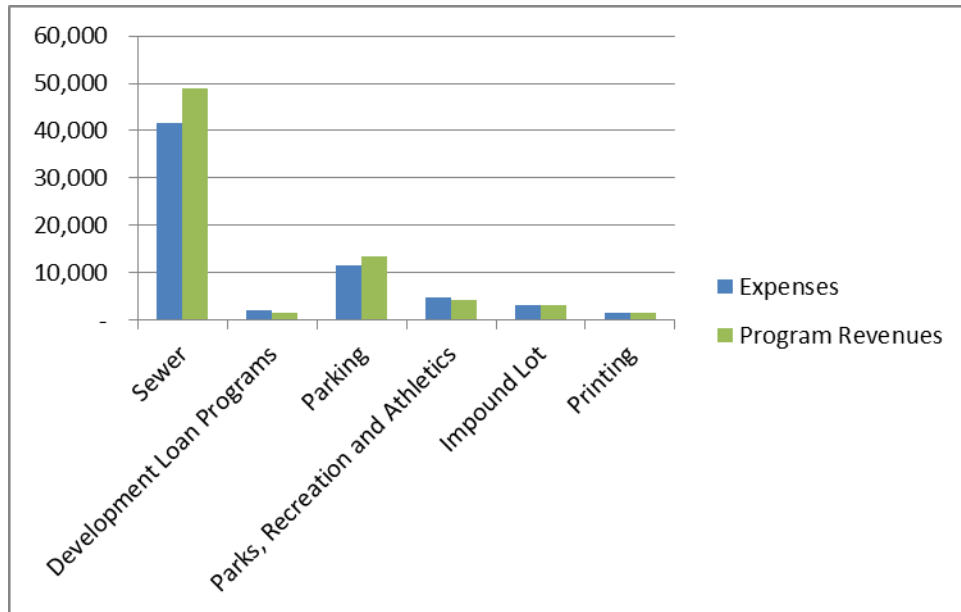


CITY OF SAINT PAUL, MINNESOTA

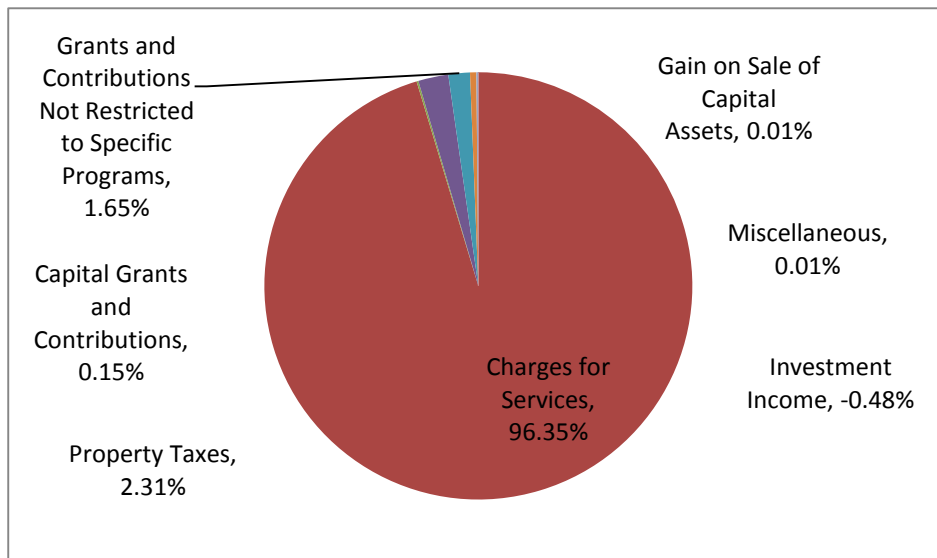
MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2013

FINANCIAL ANALYSIS OF THE GOVERNMENT AS A WHOLE

Expenses and Program Revenues – Business-type Activities (in thousands)



Revenues by Source – Business-type Activities



CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2013

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

Governmental Funds

The focus of the City of Saint Paul's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unrestricted fund balances (committed, assigned and unassigned) may serve as a useful measure of the government's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the City of Saint Paul's governmental funds reported combined ending fund balances of \$203.4 million. The majority of the fund balance is either nonspendable or restricted which comprise 62.2% of the total. The rest at 37.8% is unrestricted.

Nonspendable fund balance (0.6% of total) includes amounts that are not in spendable form, or legally or contractually required to be maintained intact. Restricted fund balance comprises 61.6% of the total fund balance. Fund balance are reported as restricted when constraints place on the use of the resources are either externally imposed by the creditors (such as through debt covenants), grantors, other governments or is imposed by law through constitutional provisions or enabling legislation.

Of the total \$77.7 million of unrestricted fund balance, \$19.3 million is committed, \$27.9 million is assigned and \$30.5 million is unassigned. The total unassigned balance is net of the reported balance in the General Fund of \$44.0 million and the rest that are reported in various special revenue funds for (\$6.0) million and capital project funds for (\$7.5) million.

Purposes	Nonspendable	Restricted	Unrestricted			Subtotal	Total
			Committed	Assigned	Unassigned		
Advance to Component Units	\$ 376,840	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 376,840
Corpus of Permanent Funds	35,000	-	-	-	-	-	35,000
General Government	-	15,738,532	417,346	880,538	-	1,297,884	17,036,416
Public Safety	-	2,776,535	212,450	2,622,271	-	2,834,721	5,611,256
Highways and Streets	-	28,053,898	-	10,491,829	-	10,491,829	38,545,727
Sanitation	-	-	-	1,132,443	-	1,132,443	1,132,443
Health	-	-	-	53,497	-	53,497	53,497
Culture and Recreation	-	1,323,852	1,795,446	2,648,581	-	4,444,027	5,767,879
Housing and Economic Development	-	19,456,051	16,834,070	10,088,081	-	26,922,151	46,378,202
Debt Service	-	57,951,175	-	-	-	-	57,951,175
Unassigned	-	-	-	-	30,527,878	30,527,878	30,527,878
Total	\$ 411,840	\$ 125,300,043	\$ 19,259,312	\$ 27,917,240	\$ 30,527,878	\$ 77,704,430	\$ 203,416,313
Percent of Total	0.2%	61.6%	9.5%	13.7%	15.0%	38.2%	100.0%

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2013

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

General Fund is the primary operating fund of the City. Total fund balance as of December 31, 2013, was \$46.9 million, of which \$44.0 million was unassigned fund balance. It may be useful to compare unassigned fund balance to total fund balance and total fund expenditures as a measure of the fund's liquidity. Unassigned fund balance represents 93.7% of total fund balance and 20.5% of total 2013 fund expenditures including transfers out. The fund balance decreased by \$3.4 million during the current fiscal year.

The following table provides an overview of General Fund revenues by source.

Revenues by Source	2013	2012	Net Change	Total Percent Change
Property Tax	\$ 73,232,114	\$ 71,997,184	\$ 1,234,930	1.72%
Franchise Fees and Other Taxes	31,192,015	26,542,872	4,649,143	17.52%
Intergovernmental	62,952,915	60,035,959	2,916,956	4.86%
Fees, Sales and Services	48,541,596	47,004,518	1,537,078	3.27%
Interest	(2,129,559)	3,019,042	(5,148,601)	(170.54)%
Miscellaneous	5,394,396	1,118,637	4,275,759	382.23%
Transfers In	6,284,040	6,647,124	(363,084)	(5.46)%
Sale of Capital Assets	27,281	128,766	(101,485)	(78.81)%
Total	<u>\$ 225,494,798</u>	<u>\$ 216,494,102</u>	<u>\$ 9,000,696</u>	4.16%

Overall, General Fund revenues increased by \$9.0 million (4.2%) in 2013 as compared to 2012. This is mainly due to an \$8.8 million prepayment of deferred franchise fees and deferred loan repayments made by District Energy. Property Tax, Franchise Fees and Other Taxes, Fees, Sales and Services, Intergovernmental, Miscellaneous, Transfers In and Sale of Capital Assets increased while Invest Income decreased.

In 2013, property tax revenue increased by \$1.2 million or 1.7%. Total property tax levy in 2013 was \$99.4 a 1.6% increase over 2012. The General Fund portion of \$72.1 million (72.5% of total) increased by \$1 million. Current property tax revenue increased by \$1.1 million and delinquent property tax revenue increased by \$0.1 million. The remaining portion of the property tax levy supports the Saint Paul Library Agency for \$17.3 million (17.4%) and three debt service funds for \$10.1 million (10.2%).

Intergovernmental revenue increased by \$2.9 million primarily due to a \$2 million an annual appropriation grant from the state for sports facilities project.

Fees, sales and services increased by \$1.5 million. The increase was due to small incremental increases in numerous fees, sales and services charges from increased activity.

Interest earnings decreased by \$5.1 million in 2013 due economic conditions which resulted in lower interest rates on investments and a decrease in fair market value of investments compared to 2012.

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2013

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

The following table provides an overview of General Fund expenditures by function.

Expenditures by Function	2013	2012	Net Change	Total Percent Change
General Government	\$ 31,691,983	\$ 27,269,041	\$ 4,422,942	16.22%
Public Safety	150,081,179	145,482,911	4,598,268	3.16%
Highways and Streets	3,313,132	1,980,656	1,332,476	67.27%
Culture and Recreation	26,596,065	26,662,735	(66,670)	(0.25)%
Miscellaneous	6,319,286	7,059,195	(739,909)	(10.48)%
Debt	7,426	8,065	(639)	(7.92)%
Transfers Out	10,861,972	1,222,172	9,639,800	788.74%
Total	<u>\$ 228,871,043</u>	<u>\$ 209,684,775</u>	<u>\$ 19,186,268</u>	9.15%

Total General Fund expenditures increased by \$19.2 million or 9.2% as compared to 2012.

General Government expenditures increased by \$4.4 million. The increase was mainly due to the following: increased staffing levels and supplies to support various general government functions \$4.1 million.

Public Safety expenditures increased by \$4.6 million. The increase was mainly due to increased staffing levels in various public safety departments and the increase in fringe benefits costs associated with those staffing increases.

Transfers Out increased by \$9.6 million. The increase was due to a \$7.7 million transfer to the General Debt Service fund of proceeds from a prepayment of District Energy deferred franchise fees and deferred loan repayments.

Library Agency Fund accounts for the general operations of the Saint Paul Public Library. The purpose of separating the Library from the General Fund was to increase its visibility within the community. Revenues to support the agency are from property taxes, and outside grants. Revenues reported from these sources totaled \$15.8 million with expenditures including transfers out of \$15.4 million. The fund balance increased \$0.4 million. The fund is reporting a fund balance on December 31, 2013, of \$1.4 million.

HRA General Fund is the chief operating fund of the HRA. Revenues include the HRA property tax levy, fees from conduit revenue bond issues, property rentals, land sale proceeds, investment earnings, and excess tax increments receipts. The major spending activities are for staff administration of HRA programs, maintenance of HRA properties, and professional services for HRA programs and projects. The fund balance in the HRA General Fund increased during 2013 by \$0.3 million to a total of \$11.9 million at December 31, 2013, due to decreased spending of staff administration for HRA programs and projects.

General Debt Service Fund accounts for the revenues and expenditures relating to the City's general obligation debt that is supported by property tax revenues. In 2013, \$6.6 million was received in taxes, \$1.1 million more than in 2012. The transfers in of \$27.7 million have increased by \$13.8 million. The total fund revenues and transfers in were \$35.2 million and the expenditures for debt payments in 2013 totaled \$19.7 million. The remaining fund balance of \$31.5 million at the end of the fiscal year is to be used for future debt service payments.

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2013

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

HRA General Debt Service Fund accumulates resources and pays debt service for the HRA's debt that is not financed by the two enterprise funds. Debt service on the bonds is financed by property tax increments, City sales taxes, lease payments from the City, and investment earnings. At December 31, 2013, the fund balance is \$11.7 million, which is entirely restricted for future debt service. Total debt spending during 2013 was \$11.2 million.

Capital Improvement Projects Fund accounts for the major capital improvement projects relating to City-owned capital assets. The fund has a total fund balance of \$8.2 million. The net increase in fund balance during the current year was \$4.5 million. This is mainly due to unspent bond proceeds for capital projects still in the process of completion.

Proprietary Funds

The City of Saint Paul's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Sewer Utility Fund performance in 2013 ended with an unrestricted net position balance of \$34.1 million at December 31, 2013. The net position balance decreased in 2013 by \$3.9 million. Operating cash is being maintained in the \$30-\$40 million range; cash balance at December 31, 2013 was \$46.4 million. Revenues are being increased with a 3% increase in sanitary sewer rates and a 3% increase in storm rates, which was recommended by the Mayor and adopted by the City Council in late 2013 for implementation on January 1, 2014.

The Sewer Utility Enterprise Fund anticipates a decrease in unrestricted net position as a result of continuation of an Inflow / Infiltration program, major reconstruction of storm sewer tunnels, and other construction repair work. At this time, the restrictions placed on resources in the Sewer Utility Enterprise Fund are those related to outstanding debt (\$6.9 million), and the restriction for operation and maintenance (\$4.4 million). In March 2013, Standard & Poor's Rating Group indicated their support of Sewer Utility management by maintaining their rating of the Sewer Utility's revenue bonds as AAA and Moody's upgraded their rating to Aa1 with a stable outlook.

HRA Loan Enterprise Fund accounts for: (1) loans issued and related servicing for various housing and economic development programs and projects, and (2) the Lofts at Farmers Market and the Penfield Apartments, market-rate rental projects. The Fund has unrestricted net position totaling \$13.4 million at December 31, 2013. The assets of the Fund include loans receivable and accrued interest on these loans which are reported at \$2.6 million (net of allowance) and in many cases have long repayment terms before there will be liquidation to cash. Cash and investments are reported at \$12.3 million at December 31, 2013. The Fund had an overall increase in net position of \$2.3 million for 2013.

HRA Parking Enterprise Fund accounts for the operation of HRA owned parking facilities in Saint Paul. The Fund has unrestricted net position of \$13.2 million at December 31, 2013. Assets in the Fund include capital assets for parking facilities reported at the depreciated amount of \$90.8 million. Long-term debt used for financing the construction of the parking facilities is \$61.1 million in principal outstanding at December 31, 2013. The Fund had operating income of \$4.5 million during 2013.

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2013

GENERAL FUND BUDGETARY HIGHLIGHTS

The final amended budget for the General Fund includes the original adopted budget, plus any previously appropriated funds set aside for the purpose of honoring legally-incurred obligations (prior year encumbrances and commitments), plus any additional supplemental appropriations that were legislated by City Council during the year. The total original adopted financing and spending budget including transfers was \$222.0 million, which included the 2012 appropriation of \$2.6 million that was carried forward to 2013.

The majority of the difference between the 2013 adopted and the 2012 final budget was in Fees, Sales and Services revenue for \$10.5 million. This is mainly due to a change in budgeting practices in 2012, a Central Service charge administered by the General Fund to other City funds was previously budgeted as a Transfer In but in 2013 was instead budget as a Fee to more appropriately reflect the nature of the revenue.

The 2013 actual spending including transfers out was \$228.2 million, as compared to the final budget of \$233.4 million, resulted in a \$5.2 million positive variance. Actual expenditures were 97.8% of the final budgeted amount.

The 2013 actual financing including transfers in was \$224.7 million compared to the final budget of \$229.9 million, and resulted in a negative variance of \$5.2 million. Actual revenues were 97.7% of the final budgeted amount.

Overall, General Fund budget to actual results reflected a negative variance of \$(.06) million, with an actual net change in fund balance of \$(3.4) million.

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2013

CAPITAL ASSETS

At the end of 2013, the City had invested a total of \$1,619.1 million in capital assets (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, equipment, infrastructure and construction in progress of the City, including the capital assets recorded for the City's internal service funds which have a depreciated value of \$11.1 million.

Major capital asset events during the current fiscal year included the following:

The Public Works Department completed its 18th year of the Residential Street Vitality Program (RSVP) in 2013, completing three more projects: Arlington/Rice, Madison/Benson and Hatch/Agate. Public Works completed construction of the Hamline Bridge project November 14, 2013. Construction began on the Wheelock Bridge with a planned completion July 2014 and continued work on the Central Corridor and Pierce Butler projects

The Sewer System Rehabilitation program is now in its 16th year. The City awarded contracts for the Jesse/James relining project, the Hamline/Pleasant relining project, the Selby/Thomas relining project and the University/Lynnhurst relining project in the total amount of \$7.13 million. All projects have an estimated completion date of November 30, 2014. A contract for the rehabilitation of the St. Anthony Storm Tunnel Phase IV was awarded in the fall 2013 so that work could take place during the winter months.

The Saint Paul Parks and Recreation Department is now in its 2nd year of a major construction project for the Lowertown Ballpark. The \$63.0 million project will be home to the Saint Paul Saints and host several events for the amateur sports community. The ballpark will be open for the spring 2015 baseball season.

CAPITAL ASSETS AT YEAR-END NET OF ACCUMULATED DEPRECIATION (in thousands of dollars)

	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2013	2012	2013	2012	2013	2012	
Land	\$ 152,395	\$ 152,059	\$ 35,755	\$ 35,349	\$ 188,150	\$ 187,408	0.40%
Buildings and Structures	346,418	361,132	73,912	77,067	420,330	438,199	(4.08)%
Improvements other than Buildings	93,201	98,424	-	-	93,201	98,424	(5.31)%
Public Improvements	-	-	257,318	244,749	257,318	244,749	5.14%
Equipment	27,594	27,120	2,595	2,627	30,189	29,747	1.49%
Infrastructure	455,503	454,422	-	-	455,503	454,422	0.24%
Construction in Progress	117,672	82,307	56,718	11,011	174,390	93,318	86.88%
Total	\$ 1,192,783	\$ 1,175,464	\$ 426,298	\$ 370,803	\$ 1,619,081	\$ 1,546,267	4.71%

Additional information on the City of Saint Paul's capital assets can be found in Note VI.E in the Notes to the Financial Statements section of this report.

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2013

LONG-TERM OBLIGATIONS

During 2013, the City issued \$38.1 million in bonds and retired/defeased \$38.4 million in bonds, resulting in \$496.6 million in bonds payable and \$75.9 million in notes payable at the end of 2013. Of the bonded debt, \$166.1 million is considered to be gross direct general property tax supported debt; considering the \$31.5 million available in the General Debt Service Fund and \$6.9 million available in the G.O. Special Assessment - Streets Debt Service Fund, the net general property tax supported debt at year end was \$127.7 million or \$442 per capita.

The City's General Obligation bonds issued in 2013 received a Aa1 rating from Moody's Investors Service, Inc. and continued their AAA rating from Standard & Poor's Corporation. The Sewer Revenue bonds issued in 2013 received an AAA rating from Standard & Poor's Corporation and a Aa1 rating from Moody's Investors Service, Inc.

OUTSTANDING DEBT GENERAL OBLIGATION, REVENUE, LEASE REVENUE AND SALES TAX NOTES AND BONDS (in thousands)

	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2013	2012	2013	2012	2013	2012	
General Obligation Bonds	\$ 201,925	\$ 194,755	\$ 23,235	\$ 24,875	\$ 225,160	\$ 219,630	2.52%
Limited Tax Bonds	-	-	7,855	7,855	7,855	7,855	0.00%
Revenue Bonds	-	-	71,910	68,550	71,910	68,550	4.90%
Sales Tax Revenue Bonds	78,160	81,570	-	-	78,160	81,570	(4.18)%
HRA Tax Increment Revenue Bonds	32,420	33,694	-	-	32,420	33,694	(3.78)%
HRA Parking Facilities Revenue Bonds	-	-	37,815	39,565	37,815	39,565	(4.42)%
HRA Sales Tax Revenue Bonds	31,430	33,545	-	-	31,430	33,545	(6.30)%
HRA Lease Revenue Bonds	11,880	12,490	-	-	11,880	12,490	(4.88)%
General Obligation Notes	17,219	19,450	-	-	17,219	19,450	(11.47)%
Revenue Notes	31,250	32,750	7,563	8,722	38,813	41,472	(6.41)%
HRA Revenue Notes	18,310	18,931	1,580	1,580	19,890	20,511	(3.03)%
Total	\$ 422,594	\$ 427,185	\$ 149,958	\$ 151,147	\$ 572,552	\$ 578,332	(1.00)%

Additional information on the City of Saint Paul's long-term obligations can be found in Note VI.G in the Notes to the Financial Statements section of this report.

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2013

CURRENTLY KNOWN FACTS/ECONOMIC CONDITIONS

Financial Outlook

The City's budget, and in particular the General, Library Agency and General Debt Service funds remain heavily influenced by state budget decisions to reduce state aid payments, called Local Government Aid (LGA).

In 2008, 2009, 2010, 2011, and 2012 the State had a significant budget deficit and resolved it in part by sharply reducing aid payments to local governments. These reductions occurred each year after the City had adopted its annual budgets. The City made mid-year budget amendments using hiring and spending freezes, as well as a limited use of available fund balance in excess of its fund balance policy requirements. These actions brought the budget back in line with forecasted revenues.

State aid payments are a significant source of financing for the City's General Fund budget. In the 2013 legislative session, the legislature increased LGA (Local Government Aid) to \$53.7 million, which represents a \$10.1 million increase from the 2013 certified amount.

The LGA increase approved during the 2013 legislative session is a good step toward renewing a more balanced and predictable state/local fiscal relationship, which will help make local budget planning and service delivery more predictable for the citizens of Saint Paul.

The Mayor is committed to working closely with the City Council to address any budgetary concerns by continued evaluation of management measures to restructure and resize service delivery systems, and the need for balanced growth in local revenues, while addressing the citizens' concerns about both the current level of property taxation and preserving the scope and quality of municipal services.

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2013

CURRENTLY KNOWN FACTS/ECONOMIC CONDITIONS

Employment Outlook

The 2013 annual average unemployment rate for the City of Saint Paul was reported by the Bureau of Labor Statistics at 5.3%, compared to the state unemployment rate of 4.7% and a U.S. average rate of 7.4%. Saint Paul has a balanced, diversified employment base with no single industry sector dominating and is well-positioned to weather the current economic downturn. Employment is not overly reliant on slowing and cyclical sectors, like manufacturing, but is centered with stable and growing employment sectors. Saint Paul's largest employment sector is education and health services (56,467 jobs in 2013, 32.5% of total). Other large sectors include public administration (22,370 jobs, 12.9%); and trade, transportation, and utilities (19,061 jobs, 11.0%) according to Minnesota Department of Employment and Economic Development.

Through the third quarter of 2013 Saint Paul employers paid an average of \$52,745 annually compared to 2012 average of \$51,878 which represents an increase of 1.7%. An average wage in the Metro increased by 2.4% (\$58,968 vs. \$57,581) and by 2% statewide (\$49,695 vs. \$48,724) during the same period.

REQUESTS FOR INFORMATION

The financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the City's finances. If you have questions about this report or need any additional information, contact the Office of Financial Services, Attn: Tami Jansen, Accounting Manager, at 15 W. Kellogg Blvd., Room 700; Saint Paul, Minnesota 55102, call 651-266-8835, or e-mail tami.jansen@ci.stpaul.mn.us.

General information relating to the City of Saint Paul, Minnesota, can be found at the City's internet website, www.stpaul.gov.

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	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Totals	
ASSETS				
Cash and Investments	210,182,160	52,641,298	262,823,458	20,297,207
Investments	-	6,262,115	6,262,115	15,852,967
Receivables (Net of Allowance for Uncollectibles)	66,548,437	6,604,513	73,152,950	75,555,761
Due from Component Units	239,030	2,775,731	3,014,761	-
Due from Primary Government	-	-	-	135,097
Due from Other Governmental Units	32,641,686	412,694	33,054,380	983,412
Advance to Component Units	376,840	-	376,840	-
Internal Balances	3,654,713	(3,654,713)	-	-
Inventories	13,838,146	7,787,191	21,625,337	2,201,856
Other Assets	4,211,429	103,393	4,314,822	463,292
Restricted Cash and Investments	-	17,445,747	17,445,747	50,778,015
Long Term Receivables	1,900,000	2,925,160	4,825,160	29,555,768
Capital Assets Not Being Depreciated				
Land	152,394,933	35,755,074	188,150,007	9,336,436
Construction in Progress	117,672,020	56,718,442	174,390,462	35,949,104
Capital Assets Net of Accumulated Depreciation				
Buildings and Structures	346,418,355	73,912,360	420,330,715	48,844,866
Improvements Other than Buildings	93,200,964	-	93,200,964	-
Public Improvements	-	257,317,753	257,317,753	197,497,180
Equipment	27,593,732	2,595,097	30,188,829	24,297,308
Infrastructure	455,502,621	-	455,502,621	-
Total Assets	<u>1,526,375,066</u>	<u>519,601,855</u>	<u>2,045,976,921</u>	<u>511,748,269</u>
DEFERRED OUTFLOWS OF RESOURCES				
Unrealized Loss on Derivatives	<u>9,278,828</u>	<u>-</u>	<u>9,278,828</u>	<u>-</u>
LIABILITIES				
Accounts Payable and Other Current Liabilities	16,914,680	11,085,259	27,999,939	8,226,374
Accrued Salaries	9,199,960	296,235	9,496,195	677,604
Due to Component Units	59,933	75,164	135,097	-
Due to Primary Government	-	-	-	3,014,761
Due to Other Governmental Units	5,038,736	6,034	5,044,770	4,774,333
Liabilities Payable from Restricted Assets	-	4,638,366	4,638,366	51,344,429
Pollution Remediation Obligation	2,130,144	-	2,130,144	-
Unearned Revenue	19,853,657	11,729	19,865,386	19,611,286
Noncurrent Liabilities:				
Due Within One Year	42,441,709	5,868,557	48,310,266	799,180
Due in More than One Year	493,072,281	178,340,318	671,412,599	133,282,261
Total Liabilities	<u>588,711,100</u>	<u>200,321,662</u>	<u>789,032,762</u>	<u>221,730,228</u>
DEFERRED INFLOWS OF RESOURCES				
Interest Swap Derivative	<u>9,278,828</u>	<u>-</u>	<u>9,278,828</u>	<u>-</u>
NET POSITION				
Net Investment in Capital Assets	927,971,657	251,126,046	1,179,097,703	228,936,112
Restricted for:				
General Government	38,475,351	-	38,475,351	-
Public Safety	2,776,535	-	2,776,535	-
Highways and Streets	5,012,267	-	5,012,267	-
Culture and Recreation	2,330,771	-	2,330,771	-
Economic Development	20,392,239	-	20,392,239	32,694,466
Debt Service	57,360,840	10,202,208	67,563,048	21,858,069
Permanent Activities				
Expendable	46,479	-	46,479	-
Nonexpendable	35,000	-	35,000	-
Operations and Maintenance	-	4,667,983	4,667,983	-
Unrestricted	<u>(116,737,173)</u>	<u>53,283,956</u>	<u>(63,453,217)</u>	<u>6,529,394</u>
Total Net Position	<u>937,663,966</u>	<u>319,280,193</u>	<u>1,256,944,159</u>	<u>290,018,041</u>

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Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets			Component Units
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-Type Activities	Totals	
Primary Government								
Governmental Activities								
General Government	45,897,421	4,468,536	550,801	5,079	(40,873,005)	-	(40,873,005)	-
Public Safety	180,335,655	48,557,047	13,971,750	-	(117,806,858)	-	(117,806,858)	-
Highways and Streets	73,112,752	57,350,782	11,326,776	3,619,795	(815,399)	-	(815,399)	-
Sanitation	4,418,516	2,030,145	690,092	-	(1,698,279)	-	(1,698,279)	-
Health	3,281,326	3,248,970	-	-	(32,356)	-	(32,356)	-
Culture and Recreation	78,240,164	11,095,412	6,416,026	9,793,301	(50,935,425)	-	(50,935,425)	-
Housing and Economic Development	54,376,822	552,943	32,426,873	5,135,744	(16,261,262)	-	(16,261,262)	-
Interest and Fiscal Charges	21,170,331	-	-	-	(21,170,331)	-	(21,170,331)	-
Total Governmental Activities	460,832,987	127,303,835	65,382,318	18,553,919	(249,592,915)	-	(249,592,915)	-
Business-Type Activities								
Sewer	41,534,100	48,918,611	-	-	-	7,384,511	7,384,511	-
Development Loan Programs	2,112,059	1,469,932	-	-	-	(642,127)	(642,127)	-
Parking	11,639,747	13,485,208	-	17,971	-	1,863,432	1,863,432	-
Parks, Recreation and Athletics	4,739,628	4,162,394	-	94,923	-	(482,311)	(482,311)	-
Impound Lot	3,241,403	3,171,264	-	-	-	(70,139)	(70,139)	-
Printing	1,404,767	1,415,416	-	-	-	10,649	10,649	-
Total Business-Type Activities	64,671,704	72,622,825	-	112,894	-	8,064,015	8,064,015	-
Total Primary Government	525,504,691	199,926,660	65,382,318	18,666,813	(249,592,915)	8,064,015	(241,528,900)	-
Component Units								
RiverCentre Convention & Visitors Authority	14,699,233	9,110,935	948,730	3,937,226	-	-	-	(702,342)
Regional Water Services	49,107,550	52,008,155	87,960	1,332,696	-	-	-	4,321,261
Port Authority	21,856,136	8,106,174	10,776,751	-	-	-	-	(2,973,211)
Total Component Units	85,662,919	69,225,264	11,813,441	5,269,922	-	-	-	645,708
General Revenues								
Taxes								
Property Taxes, Levied for General Purposes					98,981,989	1,738,167	100,720,156	-
Property Taxes, Levied for Debt Service					21,361,771	-	21,361,771	6,724,082
City Sales Tax					17,034,422	-	17,034,422	-
Gross Earnings Franchise Fee					29,570,068	-	29,570,068	-
Other Taxes					2,962,513	-	2,962,513	1,683,765
Revenues Not Restricted to Specific Programs								
Local Government Aid					53,909,136	-	53,909,136	-
Grants and Contributions					1,067,620	1,245,094	2,312,714	-
Investment Income								
Interest Earned on Investments					5,284,518	624,323	5,908,841	713,662
Increase (Decrease) in Fair Value of Investments					(9,426,616)	(986,276)	(10,412,892)	(1,757,206)
Other Investment Income					160,732	-	160,732	-
Gain on Sale of Capital Assets					96,719	1,777	98,496	30,469
Noncapital Contribution					283,149	-	283,149	-
Miscellaneous					7,417,423	6,322	7,423,745	1,859,222
Transfers					10,331,230	(10,331,230)	-	-
Total General Revenues and Transfers					239,034,674	(7,701,823)	231,332,851	9,253,994
Change in Net Position					(10,558,241)	362,192	(10,196,049)	9,899,702
Net Position, January 1, as restated (Note III-C)					948,222,207	318,918,001	1,267,140,208	280,118,339
Net Position, December 31					937,663,966	319,280,193	1,256,944,159	290,018,041

	General	Library Agency	HRA General Fund	General Debt Service
ASSETS				
Cash and Investments with Treasurer	38,700,550	1,385,096	11,411,215	31,259,066
Cash and Investments with Trustees	-	42,800	-	-
Imprest Funds	42,125	-	-	-
Receivables				
Property Taxes - Due from Ramsey County	1,795,234	417,828	17,039	239,411
Property Taxes - Delinquent	1,884,472	443,556	77,884	228,842
Accounts (net of allowance for estimated uncollectible)	3,465,945	175,000	30,628	-
Assessments	-	-	-	-
Notes and Loans	-	-	-	-
Accrued Interest	453,743	-	66,086	192,486
Due from Xcel Energy	1,143,298	-	-	-
Due from Other Funds	15,219,359	-	433,770	-
Due from Component Units	191,402	-	-	-
Due from Other Governmental Units	969,671	-	-	-
Advance to Other Funds	-	-	717,599	-
Advance to Component Units	376,840	-	-	-
Land Held for Resale	-	-	492,834	-
TOTAL ASSETS	64,242,639	2,464,280	13,247,055	31,919,805
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities				
Accrued Salaries Payable	6,764,043	371,147	-	7,297
Accounts Payable	1,761,399	131,376	28,929	9,490
Contracts/Retention Payable	-	-	397,373	-
Due to Other Funds	1,126,681	-	327,592	26,165
Due to Component Unit	-	-	-	-
Due to Other Governmental Units	1,874,337	-	1,042	-
Advance from Other Funds	1,768,830	-	-	-
Unearned Revenue	31,076	-	-	-
Total Liabilities	13,326,366	502,523	754,936	42,952
Deferred Inflows of Resources				
Unavailable Revenue	3,999,044	572,771	588,383	345,270
Fund Balance				
Nonspendable	376,840	-	-	-
Restricted	-	-	-	31,531,583
Committed	-	950,777	6,534,429	-
Assigned	2,559,942	438,209	5,369,307	-
Unassigned	43,980,447	-	-	-
Total Fund Balances	46,917,229	1,388,986	11,903,736	31,531,583
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	64,242,639	2,464,280	13,247,055	31,919,805

The notes to the financial statements are an integral part of this statement.

	HRA General Debt Service	Capital Improvement Projects	Other Governmental Funds	Total Governmental Funds
ASSETS				
Cash and Investments with Treasurer	4,211,660	613,563	83,589,961	171,171,111
Cash and Investments with Trustees	7,298,234	8,042,218	9,629,370	25,012,622
Imprest Funds	-	-	58,020	100,145
Receivables				
Property Taxes - Due from Ramsey County	184,853	-	21,809	2,676,174
Property Taxes - Delinquent	120,532	-	82,707	2,837,993
Accounts (net of allowance for estimated uncollectible)	-	492,895	936,217	5,100,685
Assessments	-	15,381,164	34,605,736	49,986,900
Notes and Loans	-	-	12,159,698	12,159,698
Accrued Interest	70,803	-	613,029	1,396,147
Due from Xcel Energy	-	-	-	1,143,298
Due from Other Funds	-	2,217,152	204,762	18,075,043
Due from Component Units	-	-	-	191,402
Due from Other Governmental Units	-	16,391,342	10,990,464	28,351,477
Advance to Other Funds	-	-	2,612,191	3,329,790
Advance to Component Units	-	-	-	376,840
Land Held for Resale	-	-	10,102,819	10,595,653
TOTAL ASSETS	<u>11,886,082</u>	<u>43,138,334</u>	<u>165,606,783</u>	<u>332,504,978</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities				
Accrued Salaries Payable	-	3,394	1,111,814	8,257,695
Accounts Payable	-	550,633	3,842,770	6,324,597
Contracts/Retention Payable	-	5,824,471	-	6,221,844
Due to Other Funds	-	162,440	11,182,928	12,825,806
Due to Component Unit	-	59,933	-	59,933
Due to Other Governmental Units	-	1,578,557	1,558,029	5,011,965
Advance from Other Funds	-	-	4,764,026	6,532,856
Unearned Revenue	-	327,423	18,519,725	18,878,224
Total Liabilities	<u>-</u>	<u>8,506,851</u>	<u>40,979,292</u>	<u>64,112,920</u>
Deferred Inflows of Resources				
Unavailable Revenue	177,235	26,388,745	32,904,297	64,975,745
Fund Balance				
Nonspendable	-	-	35,000	411,840
Restricted	11,708,847	15,726,278	66,333,335	125,300,043
Committed	-	-	11,774,106	19,259,312
Assigned	-	-	19,549,782	27,917,240
Unassigned	-	(7,483,540)	(5,969,029)	30,527,878
Total Fund Balances	<u>11,708,847</u>	<u>8,242,738</u>	<u>91,723,194</u>	<u>203,416,313</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>11,886,082</u>	<u>43,138,334</u>	<u>165,606,783</u>	<u>332,504,978</u>

The notes to the financial statements are an integral part of this statement.

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City of Saint Paul, Minnesota
RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET AND
THE GOVERNMENT - WIDE STATEMENT OF NET POSITION
December 31, 2013

Statement 4
(Page 1 of 1)

Total Fund Balances - Governmental Funds	\$ 203,416,313
Amounts reported for governmental activities in the Statement of Net Assets are different because:	
Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds.	1,181,634,003
Some receivables that are not currently available are reported as deferred inflows of resources in the fund financial statements, but are recognized as revenue when earned in the government-wide statements, excluding the provision for an allowance for uncollectible taxes.	58,961,155
Internal Service funds are used by management to charge the costs of various services provided to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position.	20,439,473
Some liabilities, including long-term debt, are not due and payable in the current period and, therefore, are not reported in the funds.	<u>(526,786,978)</u>
Net Position of Governmental Activities	<u>\$ 937,663,966</u>

The notes to the financial statements are an integral part of this statement.

	General	Library Agency	HRA General Fund	General Debt Service
REVENUES				
Taxes				
Property Taxes				
Current Taxpayer	70,373,875	15,508,357	2,508,566	6,510,145
Current Tax Increment	2,497,319	-	-	-
Delinquent Taxpayer	360,920	73,626	(45,307)	44,573
Delinquent Tax Increment	-	-	-	-
Total Property Taxes	<u>73,232,114</u>	<u>15,581,983</u>	<u>2,463,259</u>	<u>6,554,718</u>
City Sales Tax	-	-	-	-
Gross Earnings Franchise Fees	29,570,068	-	-	-
Hotel-Motel Tax	1,490,362	-	-	-
Other Taxes	131,585	-	-	-
Total Taxes	<u>104,424,129</u>	<u>15,581,983</u>	<u>2,463,259</u>	<u>6,554,718</u>
Licenses and Permits	10,796,051	-	-	-
Intergovernmental Revenue (Schedule 5)	62,952,915	-	70	473,239
Fees, Sales and Services	37,745,545	-	1,434,288	141,822
Assessments	12,728	-	-	-
Investment Income				
Interest Earned on Investments	1,752,840	-	279,846	887,689
Increase (Decrease) in Fair Value of Investments	(3,966,039)	-	(500,840)	(909,707)
Interest Earned - Other	83,640	-	-	-
Miscellaneous Revenue				
Program Income	-	-	-	-
Other	5,381,668	176,803	300	-
Total Revenues	<u>219,183,477</u>	<u>15,758,786</u>	<u>3,676,923</u>	<u>7,147,761</u>
EXPENDITURES				
Current				
General Government	31,691,983	-	-	633,015
Public Safety	150,081,179	-	-	-
Highways and Streets	3,313,132	-	-	-
Sanitation	-	-	-	-
Health	-	-	-	-
Culture and Recreation	26,596,065	14,833,668	-	-
Housing and Economic Development	-	-	4,271,322	-
Miscellaneous	6,319,286	-	-	-
Capital Outlay	-	8,100	-	-
Debt Service				
Bond Principal	-	-	-	15,810,000
Other Debt Principal	-	-	-	-
Interest - Bonds	-	-	-	3,895,837
Interest - Other Debt	7,426	-	-	-
Bond Issuance Costs	-	-	-	-
Total Expenditures	<u>218,009,071</u>	<u>14,841,768</u>	<u>4,271,322</u>	<u>20,338,852</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,174,406</u>	<u>917,018</u>	<u>(594,399)</u>	<u>(13,191,091)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	6,284,040	-	1,155,363	27,723,618
Transfers Out	(10,861,972)	(544,596)	(286,041)	(512,558)
Bonds Issued	-	-	-	318,390
Premium on Bonds Issued	-	-	-	-
Capital Contribution	-	-	-	-
Capital Lease	-	42,800	-	-
Sale of Capital Assets	27,281	-	-	-
Total Other Financing Sources (Uses)	<u>(4,550,651)</u>	<u>(501,796)</u>	<u>869,322</u>	<u>27,529,450</u>
Net Change in Fund Balances	(3,376,245)	415,222	274,923	14,338,359
FUND BALANCES, January 1	<u>50,293,474</u>	<u>973,764</u>	<u>11,628,813</u>	<u>17,193,224</u>
FUND BALANCES, December 31	<u><u>46,917,229</u></u>	<u><u>1,388,986</u></u>	<u><u>11,903,736</u></u>	<u><u>31,531,583</u></u>

The notes to the financial statements are an integral part of this statement.

	HRA General Debt Service	Capital Improvement Projects	Other Governmental Funds	Total Governmental Funds
REVENUES				
Taxes				
Property Taxes				
Current Taxpayer	-	-	4,655,359	99,556,302
Current Tax Increment	10,161,321	-	9,234,226	21,892,866
Delinquent Taxpayer	-	-	-	433,812
Delinquent Tax Increment	(15,404)	-	(68,399)	(83,803)
Total Property Taxes	10,145,917	-	13,821,186	121,799,177
City Sales Tax	-	-	17,034,422	17,034,422
Gross Earnings Franchise Fees	-	-	-	29,570,068
Hotel-Motel Tax	-	-	1,735,601	3,225,963
Other Taxes	-	-	-	131,585
Total Taxes	10,145,917	-	32,591,209	171,761,215
Licenses and Permits	-	-	430,828	11,226,879
Intergovernmental Revenue (Schedule 5)	-	23,657,906	44,689,645	131,773,775
Fees, Sales and Services	-	2,367,169	26,771,225	68,460,049
Assessments	-	5,490,316	31,645,590	37,148,634
Investment Income				
Interest Earned on Investments	104,636	-	2,186,495	5,211,506
Increase (Decrease) in Fair Value of Investments	(450,623)	-	(3,599,384)	(9,426,593)
Interest Earned - Other	-	-	143,828	227,468
Miscellaneous Revenue				
Program Income	-	-	524,683	524,683
Other	1,002,725	7,054,975	11,831,063	25,447,534
Total Revenues	10,802,655	38,570,366	147,215,182	442,355,150
EXPENDITURES				
Current				
General Government	-	1,696,301	6,258,659	40,279,958
Public Safety	-	248,861	15,397,049	165,727,089
Highways and Streets	-	15,765,531	24,378,120	43,456,783
Sanitation	-	-	4,369,645	4,369,645
Health	-	-	3,248,970	3,248,970
Culture and Recreation	-	913,799	17,254,119	59,597,651
Housing and Economic Development	1,758,109	119,803	47,338,264	53,487,498
Miscellaneous	-	-	-	6,319,286
Capital Outlay	-	55,273,447	4,076,380	59,357,927
Debt Service				
Bond Principal	5,303,862	-	7,905,000	29,018,862
Other Debt Principal	454,785	-	4,174,999	4,629,784
Interest - Bonds	5,064,957	-	8,095,042	17,055,836
Interest - Other Debt	350,977	-	3,422,823	3,781,226
Bond Issuance Costs	-	346,738	66,009	412,747
Total Expenditures	12,932,690	74,364,480	145,985,079	490,743,262
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,130,035)	(35,794,114)	1,230,103	(48,388,112)
OTHER FINANCING SOURCES (USES)				
Transfers In	19,831,816	22,716,721	35,747,404	113,458,962
Transfers Out	(18,223,677)	(2,818,042)	(66,179,070)	(99,425,956)
Bonds Issued	-	19,863,610	6,443,000	26,625,000
Premium on Bonds Issued	-	234,973	434,700	669,673
Capital Contribution	-	283,149	-	283,149
Capital Lease	-	-	1,561,700	1,604,500
Sale of Capital Assets	-	-	14,078	41,359
Total Other Financing Sources (Uses)	1,608,139	40,280,411	(21,978,188)	43,256,687
Net Change in Fund Balances	(521,896)	4,486,297	(20,748,085)	(5,131,425)
FUND BALANCES, January 1	12,230,743	3,756,441	112,471,279	208,547,738
FUND BALANCES, December 31	11,708,847	8,242,738	91,723,194	203,416,313

The notes to the financial statements are an integral part of this statement.

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City of Saint Paul, Minnesota
 RECONCILIATION OF THE STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES
 IN FUND BALANCES OF GOVERNMENTAL FUNDS
 TO THE STATEMENT OF ACTIVITIES
 For the Fiscal Year Ended December 31, 2013

Statement 6
 (Page 1 of 1)

Net Change in Fund Balances - Total Governmental Funds	\$ (5,131,425)
<p>Amounts reported for governmental activities in the Statement of Activities are different because:</p>	
<p>Governmental funds report capital outlay as expenditures. However, in the Statement of Net Position, the cost of these assets is capitalized and depreciated over their estimated useful lives with depreciation expense reported in the Statement of Activities.</p>	21,091,214
<p>Net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, retirements and contributions) is to increase or decrease net assets</p>	(1,364,221)
<p>Receivables not currently available are reported as deferred inflows of resources in the fund financial statements but are recognized as revenue when earned in the government-wide financial statements.</p>	(16,620,896)
<p>Debt and lease proceeds provide current financial resources to governmental funds, but issuing these obligations increases long-term liabilities in the Statement of Net Position. Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.</p>	5,353,403
<p>Governmental funds report the effect of premiums and discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities.</p>	(2,872)
<p>Some expenses in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.</p>	(11,908,077)
<p>Internal Service funds are used by management to charge the costs of various services provided to individual funds. The net revenues of certain activities of internal service funds are reported with governmental activities.</p>	<u>(1,975,367)</u>
Change in Net Position of Governmental Activities	<u><u>\$ (10,558,241)</u></u>

The notes to the financial statements are an integral part of this statement.

	Business-Type Activities - Enterprise Funds				Totals	Governmental Activities - Internal Service Funds
	Sewer Utility	HRA Loan Enterprise	HRA Parking	Other Enterprise Funds		
ASSETS						
Current Assets						
Cash and Investments with Treasurer	29,012,086	5,526,268	10,679,908	216,422	45,434,684	12,686,786
Cash and Investments with Trustees	-	6,103,951	1,100,913	-	7,204,864	1,210,271
Imprest Funds	150	-	-	1,600	1,750	1,225
Restricted Cash and Cash Equivalents	11,810,152	628,775	5,006,820	-	17,445,747	-
Receivables						
Delinquent Taxes Receivable	-	-	95,190	-	95,190	-
Accounts - net	19,413	585	338,374	82,730	441,102	309,446
Assessments	5,935,784	934	-	-	5,936,718	-
Accrued Interest	56,593	39,387	25,833	9,690	131,503	1
Due from Other Funds	-	-	295,323	44,266	339,589	3,256,236
Due from Component Units	2,758,127	-	-	17,604	2,775,731	47,628
Due from Other Governmental Units	180,997	3,043	-	228,654	412,694	688,030
Inventories	87,655	-	-	362,103	449,758	3,242,493
Prepaid Items	-	103,393	-	-	103,393	4,211,429
Land Held for Resale	-	7,337,433	-	-	7,337,433	-
Total Current Assets	49,860,957	19,743,769	17,542,361	963,069	88,110,156	25,653,545
Noncurrent Assets						
Restricted Assets						
Investment for Revenue Bond Future Debt Service	5,595,365	-	-	-	5,595,365	-
Investment for Revenue Bond Construction	-	-	-	666,750	666,750	-
Advance to Other Funds	-	2,921,882	1,329,744	-	4,251,626	738,331
Other Long-Term Loans Receivable	-	2,047,508	236,250	-	2,283,758	1,900,000
Accrued Interest Receivable on Loans	-	567,847	73,555	-	641,402	-
Capital Assets						
Land	488,435	4,507,344	27,247,487	3,511,808	35,755,074	80,907
Buildings and Structures	3,347,053	9,239,408	107,410,008	2,742,672	122,739,141	14,437,290
Less: Accumulated Depreciation	(887,853)	(442,721)	(45,804,842)	(1,691,365)	(48,826,781)	(9,086,239)
Public Improvements	391,794,242	-	518,513	-	392,312,755	-
Less: Accumulated Depreciation	(134,906,178)	-	(88,824)	-	(134,995,002)	-
Equipment	2,537,416	23,245	2,283,889	2,873,892	7,718,442	27,461,351
Less: Accumulated Depreciation	(1,871,872)	(4,456)	(745,299)	(2,501,718)	(5,123,345)	(21,744,687)
Construction in Progress	3,668,971	53,049,471	-	-	56,718,442	-
Total Noncurrent Assets	269,765,579	71,909,528	92,460,481	5,602,039	439,737,627	13,786,953
TOTAL ASSETS	319,626,536	91,653,297	110,002,842	6,565,108	527,847,783	39,440,498

The notes to the financial statements are an integral part of this statement.

	Business-Type Activities - Enterprise Funds				Totals	Governmental Activities - Internal Service Funds
	Sewer Utility	HRA Loan Enterprise	HRA Parking	Other Enterprise Funds		
LIABILITIES						
Current Liabilities (Payable from Current Assets)						
Accrued Salaries Payable	131,058	-	-	165,177	296,235	942,265
Accounts Payable	786,660	8,727,798	862,616	526,816	10,903,890	712,889
Contracts Payable	-	27,368	-	-	27,368	-
Due to Other Funds	98,636	13,490	152,353	7,028,063	7,292,542	1,559,749
Due to Component Units	75,164	-	-	-	75,164	-
Due to Other Governmental Units	-	-	76	5,958	6,034	26,771
Unearned Revenue	-	6,833	4,896	-	11,729	3,105,577
Compensated Absences Payable	25,500	-	-	17,121	42,621	112,025
Revenue Bonds Payable	3,597,917	-	721,331	310,000	4,629,248	-
Revenue Notes Payable	1,196,688	-	-	-	1,196,688	-
Capital Lease Payable	-	-	-	-	-	764,246
Accrued Interest Payable	88,713	-	-	65,288	154,001	35,191
Total Current Liabilities (Payable from Current Assets)	6,000,336	8,775,489	1,741,272	8,118,423	24,635,520	7,258,713
Current Liabilities (Payable from Restricted Assets)						
General Obligation Bonds Payable	-	-	1,710,000	-	1,710,000	-
Revenue Bonds Payable	327,083	-	1,108,669	-	1,435,752	-
Accrued Interest Payable	202,148	299,723	990,743	-	1,492,614	-
Total Current Liabilities (Payable from Restricted Assets)	529,231	299,723	3,809,412	-	4,638,366	-
Total Current Liabilities	6,529,567	9,075,212	5,550,684	8,118,423	29,273,886	7,258,713
Noncurrent Liabilities						
General Obligation Bonds Payable (net)	-	-	22,154,931	-	22,154,931	-
Limited Tax Bonds Payable	-	7,855,000	-	-	7,855,000	-
Revenue Bonds Payable (net)	64,091,335	-	36,080,579	5,172,767	105,344,681	-
Revenue Notes Payable	6,366,081	1,580,000	-	-	7,946,081	-
Mortgage Payable	-	33,372,108	-	-	33,372,108	-
Capital Lease Payable	-	-	-	-	-	3,676,985
Advance from Other Funds	-	814,744	-	-	814,744	972,147
Compensated Absences Payable	272,527	-	-	447,324	719,851	2,294,919
Net Other Postemployment Benefits Obligation	287,359	-	-	660,307	947,666	4,936,906
Total Noncurrent Liabilities	71,017,302	43,621,852	58,235,510	6,280,398	179,155,062	11,880,957
TOTAL LIABILITIES	77,546,869	52,697,064	63,786,194	14,398,821	208,428,948	19,139,670
NET POSITION						
Net Investment in Capital Assets	197,482,920	25,145,183	29,045,421	(547,478)	251,126,046	6,707,391
Restricted	10,439,545	414,569	4,016,077	-	14,870,191	-
Unrestricted	34,157,202	13,396,481	13,155,150	(7,286,235)	53,422,598	13,593,437
TOTAL NET POSITION	242,079,667	38,956,233	46,216,648	(7,833,713)	319,418,835	20,300,828
Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds					(138,642)	
Net Position of Business-Type Activities					319,280,193	

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	Business Type Activities - Enterprise Funds				Totals	Governmental Activities - Internal Service Funds
	Sewer Utility	HRA Loan Enterprise	HRA Parking	Other Enterprise Funds		
OPERATING REVENUES						
Intergovernmental Revenue	-	-	-	-	-	2,786,884
Fees, Sales and Services	48,915,978	1,077,475	13,483,008	8,008,675	71,485,136	56,849,865
Rents and Leases	-	-	-	732,242	732,242	1,927,297
Interest Earned on Loans	-	(113,248)	-	-	(113,248)	201,709
Miscellaneous	2,633	505,705	2,200	8,157	518,695	380,604
Total Operating Revenues	48,918,611	1,469,932	13,485,208	8,749,074	72,622,825	62,146,359
OPERATING EXPENSES						
Cost of Merchandise Sold	-	-	-	243,843	243,843	571,812
Salaries	3,325,380	-	-	3,223,905	6,549,285	23,747,673
Employee Fringe Benefits	1,579,129	-	-	1,313,967	2,893,096	8,978,439
Agent	-	414,961	4,435,578	-	4,850,539	-
Services	26,919,031	281,828	1,201,566	2,871,742	31,274,167	9,941,758
Materials and Supplies	598,526	-	7,390	1,228,699	1,834,615	15,000,621
Depreciation	4,969,923	233,310	3,013,542	231,662	8,448,437	1,743,031
Bad Debts	-	(278,623)	3,150	-	(275,473)	101,172
Miscellaneous	846,674	946,492	307,866	13,200	2,114,232	117,865
Total Operating Expenses	38,238,663	1,597,968	8,969,092	9,127,018	57,932,741	60,202,371
OPERATING INCOME (LOSS)	10,679,948	(128,036)	4,516,116	(377,944)	14,690,084	1,943,988
NON-OPERATING REVENUES (EXPENSES)						
Property Tax Increment	-	618,035	1,120,132	-	1,738,167	-
Intergovernmental Revenue (Schedule 5)	72,711	1,172,383	-	-	1,245,094	-
Operating Grants	-	-	-	-	-	75,000
Gain on Sale of Capital Assets	-	-	-	1,777	1,777	67,352
Investment Income						
Interest Earned on Investments	310,088	146,609	130,361	37,265	624,323	13,279
Increase (Decrease) in Fair Value of Investments	(508,763)	(261,545)	(196,753)	(19,215)	(986,276)	(22)
Miscellaneous Other Revenue (Expense)	-	-	-	6,322	6,322	16,911
Loss on Retirement of Assets	-	-	(105,707)	-	(105,707)	(11,992)
Interest Expense						
Revenue Bonds	(2,634,615)	(514,091)	(2,564,948)	(258,780)	(5,972,434)	-
Capital Lease	-	-	-	-	-	(146,802)
Revenue Notes	(289,418)	-	-	-	(289,418)	-
Advance from Other Funds	-	-	-	-	-	(5,811)
Bond Issuance Costs	(143,720)	-	-	-	(143,720)	-
Total Non-Operating Revenues (Expenses)	(3,193,717)	1,161,391	(1,616,915)	(232,631)	(3,881,872)	7,915
Income (Loss) Before Capital Contributions and Transfers	7,486,231	1,033,355	2,899,201	(610,575)	10,808,212	1,951,903
Capital Contributions	-	-	17,971	94,923	112,894	-
Transfers In	-	2,709,828	1,000,000	230,000	3,939,828	989,950
Transfers Out	(11,399,811)	(1,429,897)	(1,107,934)	(333,416)	(14,271,058)	(4,742,450)
Change in Net Position	(3,913,580)	2,313,286	2,809,238	(619,068)	589,876	(1,800,597)
NET POSITION, January 1, as restated (Note III-C)	245,993,247	36,642,947	43,407,410	(7,214,645)		22,101,425
NET POSITION, December 31	242,079,667	38,956,233	46,216,648	(7,833,713)		20,300,828
Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds					174,770	
Total change in net position of business-type activities					764,646	

The notes to the financial statements are an integral part of this statement.

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds	
	Sewer Utility	HRA Loan Enterprise	HRA Parking	Other Enterprise Funds		Total
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from Loan Recipients and Other Customers	49,704,420	1,236,291	13,569,719	7,799,341	72,309,771	22,741,207
Receipts from Other Funds for Services Provided	17,318	528	-	2,063,686	2,081,532	43,266,038
Other Operating Receipts	-	-	-	14,479	14,479	251,157
Payment to Suppliers	(22,423,938)	(1,278,505)	(4,972,252)	(1,845,343)	(30,520,038)	(19,311,184)
Payment to Employees	(3,331,473)	-	-	(3,154,464)	(6,485,937)	(21,342,535)
Payment for Fringe Benefits and Payroll Taxes	(1,685,018)	-	-	(1,349,436)	(3,034,454)	(9,725,425)
Payment to Other Funds for Services Used	(8,049,463)	(384,680)	(935,109)	(1,364,121)	(10,733,373)	(6,919,899)
Other Operating Payments	-	-	-	(941,460)	(941,460)	(1,449,973)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	14,231,846	(426,366)	7,662,358	1,222,682	22,690,520	7,509,386
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers In from Other Funds	-	2,709,828	1,000,000	230,000	3,939,828	1,798,687
Transfers Out to Other Funds	(12,631,992)	(715,215)	(1,012,546)	(333,416)	(14,693,169)	(4,188,024)
Hotel and Motel Tax Received	-	618,035	-	-	618,035	-
Operating Grants Received	72,711	1,172,383	-	-	1,245,094	75,000
Noncapital Contributions Received from Outside Sources	-	250	-	-	250	-
Advance Received From Other Funds	-	(2,145,085)	-	(306,192)	(2,451,277)	1,435,948
Repayment of Advance Made to Other Funds	-	197,464	332,037	(503,371)	26,130	-
Advance Made to Other Funds	-	-	(1,957,104)	-	(1,957,104)	(584,014)
Repayment of Advance Received for Pooled Cash and Investments Overdrafts	-	-	-	-	-	-
Repayment of Advance Received from Other Funds	-	78,182	-	-	78,182	(892,600)
Collection of an Advance to Other Funds	-	-	-	-	-	(15,831)
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	(12,559,281)	1,915,842	(1,637,613)	(912,979)	(13,194,031)	(2,370,834)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Property Tax Increments Received for Financing Capital Debt	-	-	1,121,801	-	1,121,801	-
Capital Contributions	-	-	-	-	-	-
Proceeds from Issuance of Mortgage	-	33,347,108	-	-	33,347,108	-
Proceeds from Issuance of Revenue Bonds	7,753,723	-	-	-	7,753,723	-
Proceeds from Issuance of Capital Lease	-	-	-	-	-	1,210,000
Proceeds from Sale of Capital Assets	-	-	-	-	-	-
Buildings and Structures	-	-	31,681	-	31,681	-
Equipment	-	-	-	1,777	1,777	84,672
Cash Received for Capital Acquisition	-	-	-	-	-	-
From Grants	-	-	-	-	-	(11,317)
Principal Paid On	-	-	-	-	-	-
General Obligation Bonds	-	-	(1,640,000)	-	(1,640,000)	-
Revenue Bonds	(3,500,000)	-	(1,750,000)	-	(5,250,000)	-
Revenue Notes	(1,159,388)	-	-	-	(1,159,388)	-
Capital Lease	-	-	-	-	-	(660,239)
Payments for Acquisition and Construction of Capital Assets	-	-	-	-	-	-
Land	(406,249)	-	-	-	(406,249)	-
Buildings and Structures	-	-	(220,990)	-	(220,990)	(374,392)
Improvements Other Than Buildings	-	-	-	(116,358)	(116,358)	(19,905)
Public Improvements	(6,985,147)	-	(126,382)	-	(7,111,529)	-
Equipment	(33,049)	-	(187,851)	-	(220,900)	(954,742)
Construction in Progress	(3,668,971)	(37,050,907)	-	-	(40,719,878)	-
Interest Paid On	-	-	-	-	-	-
General Obligation Bonds	-	-	(830,905)	-	(830,905)	-
Limited Tax Bonds	(2,700,757)	(514,093)	(1,850,961)	-	(5,065,811)	-
Revenue Bonds	(302,700)	85,451	-	-	(217,249)	-
Capital Lease	-	-	-	-	-	(146,440)
Payments of Bond Issue Costs	(143,720)	-	-	-	(143,720)	-
NET CASH PROVIDED (USED) IN CAPITAL AND RELATED FINANCING ACTIVITIES	(11,146,258)	(4,132,441)	(5,453,607)	(114,581)	(20,846,887)	(872,363)
CASH FLOWS FROM INVESTING ACTIVITIES						
Purchase of Investment Securities	(482,938)	-	-	-	(482,938)	-
Interest and Dividends Received	314,124	140,288	79,266	37,133	570,811	14,010
Increase (Decrease) in Fair Value of Investments	(413,529)	(261,546)	(196,753)	(19,215)	(891,043)	(22)
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	(582,343)	(121,258)	(117,487)	17,918	(803,170)	13,988
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(10,056,036)	(2,764,223)	453,651	213,040	(12,153,568)	4,280,177
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	50,878,424	15,023,217	16,333,990	4,982	82,240,613	9,618,105
CASH AND CASH EQUIVALENTS AT END OF YEAR	40,822,388	12,258,994	16,787,641	218,022	70,087,045	13,898,282

The notes to the financial statements are an integral part of this statement.

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds	
	Sewer Utility	HRA Loan Enterprise	HRA Parking	Other Enterprise Funds		Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES						
Operating Income (Loss)	10,679,948	(128,036)	4,516,116	(377,944)	14,690,084	1,943,988
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities						
Depreciation	4,969,923	233,310	3,013,542	231,663	8,448,438	1,741,426
Increase (Decrease) in Allowance for Uncollectible Accounts/Loans	341	(3,100,840)	-	6,322	(3,094,177)	209,267
Nonoperating Miscellaneous Other Revenue Received	-	-	-	-	-	(26,611)
Nonoperating Miscellaneous Other Expenses Paid	-	(1,216,079)	40,564	-	(1,175,515)	-
Changes in Assets and Liabilities						
(Increase) Decrease in						
Accounts Receivable	708,053	29,093	42,201	(34,138)	745,209	295,683
Assessments Receivable	89,326	-	-	-	89,326	-
Notes and Loans Receivable	-	3,863,664	-	-	3,863,664	833,746
Accrued Interest Receivable	-	94,634	-	-	94,634	10,032
Due from Other Funds	19,599	-	-	104,355	123,954	3,183,920
Due from Component Units	(54,949)	-	-	(17,354)	(72,303)	248,787
Due from Other Governmental Units	40,758	(2,518)	-	243,011	281,251	95,066
Inventories	3,919	-	-	(93,858)	(89,939)	(387,137)
Prepaid Items	-	(103,393)	30,675	-	(72,718)	853,756
Land Held for Resale	-	(161,812)	-	-	(161,812)	-
Increase (Decrease) in						
Accrued Salaries Payable	(6,093)	-	-	61,605	55,512	24,466
Accounts Payable	(1,279,145)	84,816	146,022	305,442	(742,865)	(777,224)
Contracts and Retention Payable	-	13,803	-	-	13,803	-
Due to Other Funds	(862,841)	(38,277)	(131,685)	782,882	(249,921)	(359,494)
Due to Component Units	7,115	-	-	-	7,115	-
Due to Other Governmental Units	-	(1,564)	27	(6,993)	(8,530)	(80,649)
Unearned Revenue	-	6,833	4,896	-	11,729	(599,436)
Compensated Absences Payable	6,491	-	-	5,795	12,286	43,946
Net Other Postemployment Benefits Obligation	(90,599)	-	-	11,894	(78,705)	255,854
Total Adjustments	3,551,898	(298,330)	3,146,242	1,600,626	8,000,436	5,565,398
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	14,231,846	(426,366)	7,662,358	1,222,682	22,690,520	7,509,386
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET ASSETS						
Cash and Investments with Treasurer	29,012,086	5,526,268	10,679,908	216,422	45,434,684	12,686,786
Cash and Investments with Trustees	-	6,103,951	1,100,913	-	7,204,864	1,210,271
Imprest Funds	150	-	-	1,600	1,750	1,225
Restricted Cash	11,810,152	628,775	5,006,820	-	17,445,747	-
TOTAL CASH AND CASH EQUIVALENTS	40,822,388	12,258,994	16,787,641	218,022	70,087,045	13,898,282
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES						
Capital Assets Purchased on Account						
Buildings and Structures	-	-	-	-	-	-
Public Improvements	-	-	-	-	-	-
Construction in Progress	452,904	8,568,483	-	-	9,021,387	-
Equipment	-	-	57,882	-	57,882	-
Loss on Disposition of Capital Assets	-	-	(137,388)	-	(137,388)	11,695
Contribution from Governmental Activities Capital Assets						
Construction in Progress	-	-	-	-	-	-
Improvements Other Than Buildings	-	-	-	-	-	-
Equipment	-	-	-	-	-	11,316
Buildings and Structures	-	-	-	-	-	-
Contribution to Governmental Activities Capital Assets						
Improvements Other Than Buildings	-	-	-	-	-	-
Equipment	-	-	-	-	-	-
Buildings and Structures	-	-	-	-	-	-
Non Cash Advance from Fund						
Contribution from Proprietary Activities Capital Assets	-	-	17,971	-	17,971	-
Prior Year Loans From Outside Sources	-	501,146	-	-	501,146	-
Prior Year Adjustment to Infrastructure	9,999,315	-	-	-	9,999,315	-
Increase/(Decrease) in Fair Market Value of Investments	(508,763)	(261,545)	(196,753)	(19,215)	(986,276)	(22)

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City of Saint Paul, Minnesota
STATEMENT OF FIDUCIARY NET POSITION
AGENCY FUNDS
December 31, 2013

Statement 10
(Page 1 of 1)

ASSETS

Cash and Investments with Treasurer	4,366,937
Receivables	
Property Taxes - Due from Ramsey County	28,646
Accounts (net of allowance for estimated uncollectibles)	1,958
Accrued Interest	8,172
Due from Other Funds	<u>7,229</u>
TOTAL ASSETS	<u><u>4,412,942</u></u>

LIABILITIES

Accounts Payable	1,962,733
Due to Other Governmental Units	<u>2,450,209</u>
TOTAL LIABILITIES	<u><u>4,412,942</u></u>

The notes to the financial statements are an integral part of this statement.

	RiverCentre Convention & Visitors Authority	Regional Water Services	Port Authority	Total
ASSETS				
Current Assets				
Cash and Investments	2,035,835	13,042,305	4,983,297	20,061,437
Investments	413,785	5,021,827	10,417,355	15,852,967
Departmental Cash	-	228,770	-	228,770
Imprest Funds	-	7,000	-	7,000
Restricted Cash and Cash Equivalents				
Cash for Operations	-	-	233,640	233,640
Cash for Grants and Other Contributions	-	1,070	17,896,496	17,897,566
Cash for General Obligation Debt Service	-	-	2,019,162	2,019,162
Cash for Revenue Bond Debt Service	-	-	2,805,822	2,805,822
Investments for Revenue Bond Debt Service	-	3,428,600	-	3,428,600
Investments for Revenue Note Debt Service	-	1,495,766	-	1,495,766
Receivables				
Accounts (net of allowance for Estimated Uncollectibles)	1,366,976	5,585,615	830,776	7,783,367
Assessments	-	3,517,510	-	3,517,510
Accrued Interest	-	111,435	89,406	200,841
Due from Primary Government	-	135,097	-	135,097
Due from Other Governmental Units	-	983,412	-	983,412
Inventory - Materials and Supplies	-	2,171,931	29,925	2,201,856
Prepaid Items	160,376	-	302,916	463,292
Total Current Assets	3,976,972	35,730,338	39,608,795	79,316,105
Noncurrent Assets				
Restricted Assets				
Cash for Operations	2,045,142	-	-	2,045,142
Investments for Port Authority Operations	-	-	3,199,308	3,199,308
Investments for Other Funds Held in Trust	-	-	8,324,644	8,324,644
Investments for Revenue Bond Future Debt Service	-	4,924,365	695,875	5,620,240
Investments for Revenue Bond and Notes	-	-	2,096,436	2,096,436
Investments for Revenue Bond Operations and Maintenance	-	1,611,689	-	1,611,689
Total Restricted Assets	2,045,142	6,536,054	14,316,263	22,897,459
Other Assets				
Other Long-Term Receivables	-	140,000	29,415,768	29,555,768
Taxes Receivable	-	-	64,054,043	64,054,043
Total Other Assets	-	140,000	93,469,811	93,609,811
Capital Assets				
Land	-	1,307,887	8,028,549	9,336,436
Buildings and Structures	-	56,006,802	19,146,030	75,152,832
Less: Accumulated Depreciation	-	(20,397,623)	(5,910,343)	(26,307,966)
Public Improvements	-	272,048,509	29,137,328	301,185,837
Less: Accumulated Depreciation	-	(77,263,198)	(26,425,459)	(103,688,657)
Equipment	180,642	52,054,400	2,248,733	54,483,775
Less: Accumulated Depreciation	(129,331)	(28,356,231)	(1,700,905)	(30,186,467)
Construction in Progress	-	19,664,841	16,284,263	35,949,104
Total Capital Assets	51,311	275,065,387	40,808,196	315,924,894
Total Noncurrent Assets	2,096,453	281,741,441	148,594,270	432,432,164
Total Assets	6,073,425	317,471,779	188,203,065	511,748,269

The notes to the financial statements are an integral part of this statement.

	RiverCentre Convention & Visitors Authority	Regional Water Services	Port Authority	Total
LIABILITIES				
Current Liabilities (Payable from Current Assets)				
Accrued Salaries Payable	-	659,987	17,617	677,604
Compensated Absences Payable	-	73,036	95,614	168,650
Claims and Judgments Payable	-	630,530	-	630,530
Accounts Payable	1,046,436	2,041,911	4,920,465	8,008,812
Contract Retention Payable	-	217,562	-	217,562
Due to Primary Government	191,360	2,823,401	-	3,014,761
Due to Other Governmental Units	-	3,714,764	1,059,569	4,774,333
Unearned Revenue	486,948	492,321	18,632,017	19,611,286
Total Current Liabilities (Payable from Current Assets)	<u>1,724,744</u>	<u>10,653,512</u>	<u>24,725,282</u>	<u>37,103,538</u>
Current Liabilities (Payable from Restricted Assets)				
Accounts Payable	-	2,287	-	2,287
General Obligation Bonds	-	-	1,760,000	1,760,000
Revenue Bonds Payable	-	2,875,000	24,347,214	27,222,214
Revenue Notes Payable	-	1,237,291	768,592	2,005,883
Accrued Interest Payable				
General Obligation Bonds	-	-	528,177	528,177
Revenue Bonds	-	46,133	19,420,299	19,466,432
Revenue Notes	-	43,218	316,218	359,436
Total Current Liabilities (Payable from Restricted Assets)	<u>-</u>	<u>4,203,929</u>	<u>47,140,500</u>	<u>51,344,429</u>
Total Current Liabilities	<u>1,724,744</u>	<u>14,857,441</u>	<u>71,865,782</u>	<u>88,447,967</u>
Noncurrent Liabilities				
General Obligation Bonds Payable	-	-	33,585,000	33,585,000
Add: Unamortized Premium	-	-	86,334	86,334
Revenue Bonds Payable	-	18,150,000	33,847,057	51,997,057
Add: Unamortized Premium	-	768,638	265,269	1,033,907
Revenue Notes Payable	-	25,981,354	10,891,803	36,873,157
Less: Unamortized Discount	-	-	(138,922)	(138,922)
Advance from Primary Government	376,840	-	-	376,840
Compensated Absences Payable	-	1,721,515	-	1,721,515
Net Other Postemployment Benefits Obligation	-	3,805,727	71,920	3,877,647
Claims and Judgments Payable	-	3,869,726	-	3,869,726
Total Noncurrent Liabilities	<u>376,840</u>	<u>54,296,960</u>	<u>78,608,461</u>	<u>133,282,261</u>
Total Liabilities	<u>2,101,584</u>	<u>69,154,401</u>	<u>150,474,243</u>	<u>221,730,228</u>
NET POSITION				
Net Investment in Capital Assets	51,311	226,053,104	2,831,697	228,936,112
Restricted	-	11,371,069	43,181,466	54,552,535
Unrestricted	3,920,530	10,893,205	(8,284,341)	6,529,394
Total Net Position	<u>3,971,841</u>	<u>248,317,378</u>	<u>37,728,822</u>	<u>290,018,041</u>

The notes to the financial statements are an integral part of this statement.

City of Saint Paul, Minnesota
STATEMENT OF ACTIVITIES
ALL DISCRETELY PRESENTED COMPONENT UNITS
For The Fiscal Year Ended December 31, 2013

Statement 12
(Page 1 of 1)

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets				
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Units			Totals
					RiverCentre Convention & Visitors Authority	Regional Water Services	Port Authority	
RiverCentre Convention & Visitors Authority	14,699,233	9,110,935	948,730	3,937,226	(702,342)	-	-	(702,342)
Regional Water Services	49,107,550	52,008,155	87,960	1,332,696	-	4,321,261	-	4,321,261
Port Authority	21,856,136	8,106,174	10,776,751	-	-	-	(2,973,211)	(2,973,211)
Total Component Units	85,662,919	69,225,264	11,813,441	5,269,922	(702,342)	4,321,261	(2,973,211)	645,708
General Revenues								
Taxes								
Property Taxes, Levied for Debt Service					-	-	6,724,082	6,724,082
Hotel/Motel Tax					1,683,765	-	-	1,683,765
Investment Income								
Interest Earned on Investments					75,776	422,433	215,453	713,662
Increase (Decrease) in Fair Value of Investments					(91,100)	(1,666,106)	-	(1,757,206)
Gain on Sale of Capital Assets					-	30,469	-	30,469
Miscellaneous					5,337	135,073	1,718,812	1,859,222
Total General Revenues					1,673,778	(1,078,131)	8,658,347	9,253,994
Change in Net Position					971,436	3,243,130	5,685,136	9,899,702
Net Position, January 1					3,000,405	245,074,248	32,043,686	280,118,339
Net Position, December 31					3,971,841	248,317,378	37,728,822	290,018,041

The notes to the financial statements are an integral part of this statement.

Note I. Form of Government

The City of Saint Paul, Minnesota has a mayor-council form of government. The mayor is elected by the voters of the City at large for four years on a full-time basis. The City is divided into seven wards. Voters of each ward elect a member of the City Council for four years on a part-time basis. Executive power is vested in the mayor; legislative power is vested in the Council. The mayor has veto power, which the Council may override with a vote of five members.

Note II. Financial Reporting Entity

In accordance with Governmental Accounting Standards Board (GASB) Statement No. 14 – *The Financial Reporting Entity* and GASB Statement No. 61 – *The Financial Reporting Entity – Omnibus*, the City's financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. The primary government is financially accountable for the component unit if it appoints a voting majority of the component unit's governing body and is able to impose its will on the component unit or there is a potential for the component unit to provide specific financial benefits to, or impose specific financial burdens on, the primary government.

As required by generally accepted accounting principles, the financial statements of the reporting entity include those of the City of Saint Paul (the primary government) and its component units (legally separate organizations). The component units discussed below are included in the City's reporting entity because of the significance of their operational or financial relationship with the City.

In conformity with generally accepted accounting principles, the financial statements of component units have been included in the City's reporting entity either as blended component units or as discretely presented component units. Blended component units' financial data is reported as part of the primary government and are reported with similar funds of the primary government. Discretely presented component units' financial data is reported in a column separate from the financial data of the primary government to emphasize that they are legally separate from the City.

Blended Component Units. The following component units have been presented as blended component units because the component units' governing bodies are the same as the governing body of the City and a financial benefit or burden relationship exists or the City has operational responsibility for the component unit.

Housing and Redevelopment Authority of the City of Saint Paul (HRA)

The Housing and Redevelopment Authority of the City of Saint Paul (HRA) was established to undertake urban renewal programs. These programs strive to redevelop the residential, commercial and industrial areas of the City of Saint Paul and to provide adequate jobs, a sound fiscal base and a variety of affordable housing for City residents. The City of Saint Paul's City Councilmembers act as the HRA Board and the City has operational responsibility of the HRA. The Authority's budget and tax levy are approved by the City Council. The City has a general obligation pledge on certain HRA debt. Separate financial statements for the HRA can be obtained from the City of Saint Paul, Department of Planning and Economic Development, 1400 City Hall Annex, 25 West Fourth Street, Saint Paul, MN 55102.

Note II. Financial Reporting Entity (continued)

The HRA's component unit, Penfield Apartments, LLC is presented as a blended component unit of the HRA because the component unit's governing body is the same as the governing body of the HRA. Penfield Apartments, LLC is the developer and owner of a 253-unit market rate apartment complex, with structured parking and a grocery store located in the complex. It is a special purpose entity LLC, financed primarily by a U.S. Department of Housing and Urban Development mortgage, and is wholly owned by a single entity, the HRA. The HRA Board acts as the Penfield Apartments, LLC Board. Separate financial statements for the Penfield Apartments, LLC can be obtained from the City of Saint Paul, Department of Planning and Economic Development, 1400 City Hall Annex, 25 West Fourth Street, Saint Paul, MN 55102.

Saint Paul Library Agency

The Saint Paul Library Agency was established in 2003 and is responsible for operating the City's public library system. This system provides reading materials to meet the interests of all ages, responds to the community's need for information and facilitates lifelong learning to enrich the quality of life in the community. The City of Saint Paul's City Councilmembers act as the Library Board and the City has operational responsibility of the agency. The agency's budget is approved by the Board. The agency's tax levy is approved by City Council. The City has a general obligation pledge on Library debt. The Library Agency consists of an operating fund, debt service fund and a capital improvement fund. These funds are incorporated into the City's financial report.

Discretely Presented Component Units. The component unit columns in the government-wide financial statements includes the financial data of the City's other component units. The governing bodies of these component units are not substantively the same as the governing body of the primary government and the component units do not provide services exclusively to the primary government.

RiverCentre Convention & Visitors Authority

The Saint Paul RiverCentre Convention & Visitors Authority (RCVA), a Minnesota non-profit corporation, was organized to equip, maintain, manage and operate the RiverCentre Convention Center, Roy Wilkins Auditorium, RiverCentre Parking Ramp and pedestrian connection and operate a convention bureau to market and promote the City as a tourist and convention destination. The Mayor appoints the President and CEO. There are nineteen individuals on the Board of Directors. Ten directors are designated by the Mayor with the approval of City Council, three directors are City Councilmembers and six directors are members of the RCVA who represent the business community. Debt obligations have been issued on behalf of the RCVA and the operational revenues have been committed to the repayment of those obligations. However, ultimately, the City of Saint Paul or the Saint Paul Housing and Redevelopment Authority would be obligated to pay those debt obligations if the RCVA's revenues were insufficient to meet debt service. Separate financial statements for the RCVA can be obtained from the Saint Paul RiverCentre Convention & Visitors Authority; 175 West Kellogg Boulevard; Suite 502; Saint Paul, MN 55102.

Saint Paul Regional Water Services

The Saint Paul Regional Water Services provides safe, quality water to Saint Paul and surrounding communities at a reasonable price. The Board of Water Commissioners consists of seven members. Five board members are appointed by the Mayor with the consent of the City Council, three of whom are City Councilmembers and two are citizens. The remaining two board members are appointed by suburban city councils. The City Council approves the Regional Water Services' water rates and the City has issued general obligation bonded debt on behalf of Regional

Note II. Financial Reporting Entity (continued)

Water Services. As part of the annual audit of the City performed by the State Auditor's Office, the Regional Water Services' financial statements have been included in their audit. Separate financial statements can be obtained from the Regional Water Services; Business Division; 1900 Rice Street; Saint Paul, MN 55113.

Port Authority of the City of Saint Paul

The Port Authority of the City of Saint Paul was established to increase the volume of commerce in the City through the creation of development districts and the acquisition and construction of industrial, commercial and other revenue-producing projects. The Port Authority finances this development in order to expand the tax base and create job opportunities. The Mayor appoints the Port Authority's board of commissioners with the consent of the City Council. Two of the seven board of commissioners are City Councilmembers. The Port Authority has issued general obligation debt and the Authority's development activities are financed in part with tax increment financing. It should be noted that other debt issued by the Port Authority, including industrial development revenue bonds, are not liabilities of the City of Saint Paul. The Port Authority considers these bonds as no-commitment debt, and they are excluded from its financial statements. The Authority defines no-commitment debt as debt for which the Authority has no further financial obligation. The industrial development bonds do not constitute indebtedness of the City and are secured solely by revenues from the commercial organizations on whose behalf the bonds are issued. The City assumes no responsibility for the day-to-day operations of the Port Authority, nor is it responsible for financing deficits. Separate financial statements can be obtained from the Port Authority of the City of Saint Paul, Chief Financial Officer, 380 St. Peter Street; Suite 850; Saint Paul, MN 55102.

The Port Authority's component unit, Capital City Properties (CCP), is a Minnesota not-for-profit corporation established in 1991 for the purpose of performing the functions and carrying out the public purposes of the Port Authority. All of the members of the board of directors of CCP are either commissioners or staff of the Port Authority. CCP leases the Capital City Plaza Parking Garage St. Paul, as well as participates in various joint ventures. Subject to the authorization of the CCP board of directors, excess cash flow may be utilized to carry out the public purpose of the Port Authority. Complete financial statements can be obtained from Capital City Properties, Chief Financial Officer, 380 St. Peter Street; Suite 850; Saint Paul, MN 55102-1313.

Related Organizations. The City's officials are also responsible for appointing the members of the boards of other organizations, but the City's accountability for these organizations does not extend beyond making the appointments. Related organizations are not included in the City's reporting entity.

The Public Housing Agency of the City of Saint Paul owns and operates housing projects for low income, elderly and handicapped families. The commissioners of the Public Housing Agency are appointed by the City Council. The City does not provide funding, has no obligation for the debt of the Agency, and cannot impose its will on the Agency.

The Riverfront Redevelopment Corporation was established to affect the planning and implementation of the development and preservation of the Mississippi River Corridor within Saint Paul. The operations of the Redevelopment Corporation are managed by a board of directors consisting of not less than eight and no more than seventeen members. All members of the board of directors are appointed by the Mayor with the consent of the City Council. Four of the directors of the corporation are designated as the City representatives. These are (1) Mayor or the Mayor's designee, (2) two members of the City Council and (3) the Director of the City of Saint Paul, Department of Planning and Economic Development. The City has no ability to impose its will to significantly influence the programs, projects or level of services performed or provided by the Riverfront Redevelopment Corporation. The City

Note II. Financial Reporting Entity (continued)

is not responsible for funding debts, operating deficiencies and/or disposing of surpluses.

Joint Venture. The Minneapolis/Saint Paul Housing Finance Board (the Board) was established in accordance with a Joint Powers Agreement entered into between the Housing and Redevelopment Authority of the City of Saint Paul

(HRA), and the former Minneapolis Community Development Agency (MCDA), and accepted by the cities of Minneapolis and Saint Paul under State of Minnesota laws. The governing bodies of the HRA and the City of Minneapolis each appoint three of the six members of the Board. The Board was created for the public purpose of providing decent, safe, sanitary and affordable housing to the residents of the City of Saint Paul and the City of Minneapolis. The powers exercised by the Board include the power to undertake financing programs to implement individual components of the housing plan for each city and to issue revenue bonds to finance such programs. All bonds are special limited obligations of the Board and shall be payable only out of funds specifically pledged for each issue. Total net position at December 31, 2013 was \$12,481,402. The 2013 operations resulted in a decrease of \$4,460,597 to net position. During 2013, no distributions were made from the HRA or the City of Minneapolis to the Board.

Upon dissolution of the Board, all properties acquired by the Board and any surplus monies shall be distributed to the HRA and the City of Minneapolis in the proportion and otherwise pursuant to directions provided in the related indenture of trust or other bond documents. If properties acquired by the Board and any surplus monies are not traceable to a particular bond issue or the indenture is silent as to distribution of the assets upon discharge of the issue, the assets shall be distributed on the basis of the amount of funds each entity has contributed that would affect those assets. The respective percentage shares of the HRA and the City of Minneapolis in the Board's assets, liabilities and equity were not determined at December 31, 2013. There has been no investment made by the HRA in the joint venture. Thus, the financial statements do not reflect an equity interest in the joint venture. Complete financial statements of the Board can be obtained from the City of Minneapolis Community Planning and Economic Development Department, Suite 700, Crown Roller Mill, 105 Fifth Avenue South, Minneapolis, MN 55401.

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Note III. Summary of Significant Accounting Policies

The financial statements of the City of Saint Paul have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

A. Government-wide and Fund Financial Statements

Government-wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities and are prepared on the full accrual basis. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. The City allocates indirect expenses to functions in the statement of activities. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported as general revenues.

Fund Financial Statements

Financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, liabilities, deferred inflows/outflows of resources, fund equity/net position, revenues and expenditures/expenses. The modified accrual basis of accounting continues to be the appropriate basis of accounting for governmental activity fund financial statements.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Funds are organized as major funds or non-major funds within the governmental and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

Note III. Summary of Significant Accounting Policies (continued)

1. Total assets (including deferred outflows of resources), liabilities (including deferred inflows of resources), revenues or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
2. The same element of the individual governmental fund or enterprise fund that met the 10 percent test is at least 5 percent of the corresponding total for all governmental and enterprise funds combined.
3. In addition, any other governmental or enterprise fund that the City believes is particularly important to financial statement users may be reported as a major fund.

The City reports the following major governmental funds:

- General Fund – accounts for the City's primary operating activities financed mainly from property taxes, franchise fees and local government aid. It is used to account for all financial resources except those accounted for in another fund.
- Library Agency – accounts for the primary operating activities of the Library financed mainly from property taxes to provide a full range of library services.
- HRA General Fund – accounts for the HRA's primary operating activities financed mainly from property taxes and conduit bond fees. It is used to account for all financial resources except those accounted for in another fund.
- General Debt Service – accounts for resources accumulated, mainly from property taxes, investment earnings and payments made for principal and interest on long-term obligations other than tax increment district or enterprise fund debt.
- HRA General Debt Service – accounts for HRA resources accumulated, mainly from property tax increment, investment earnings and payments made for principal and interest on long-term obligations other than enterprise fund debt.
- Capital Improvement Projects – accounts for proceeds from long-term borrowing and other resources to be used for capital improvement projects.

The City reports the following major enterprise funds:

- Sewer Utility – accounts for all fees collected from the customers connected to the City sewer system and for all expenses of operating this system.
- HRA Loan Enterprise – accounts for: (1) loans issued under HRA housing and business programs and (2) the Lofts at Farmers Market and the Penfield Apartments, market-rate rental projects.
- HRA Parking – accounts for parking revenues which are used for acquisition, construction, operation and maintenance of HRA-owned parking facilities.

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Note III. Summary of Significant Accounting Policies (continued)

The City reports the following non-major governmental and enterprise funds:

Non-Major Governmental Funds

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects.

- Special Projects – General Government
- Media Services
- Emergency Communications Center Consolidation
- Fire Responsive Services
- Lighting Maintenance Assessment Districts
- Special Projects – Division of Health
- Forestry Special
- Special Recreation Activities
- Charitable Gambling
- Parks and Recreation Opportunity
- Library Agency Revenues and Grants
- Community Development Block Grant
- HRA Federal and State Programs
- Charitable Gambling Enforcement
- Special Projects Police
- Right of Way Maintenance
- Solid Waste and Recycling
- Municipal Stadium
- Como Campus
- Municipal Athletic Programming
- Debt – Capital Improvement
- Parks and Recreation Grants and Aids
- Rella Havens Memorial Fund
- State Grant Programs

Debt Service Funds are used to account for and report the accumulation of financial resources that are restricted, committed, or assigned to expenditure for general long-term debt principal, interest and related costs.

- G.O. Special Assessment – Streets
- Library Debt
- City Revenue Bonds and Other Long-Term Debt
- Revenue Notes and Other Long-Term Debt

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including acquisition or construction of capital facilities and other capital assets.

- Capital Improvement Bonds
- City Sales Tax
- HRA Tax Increment
- Library Capital Projects
- HRA Development Capital Projects

Permanent Funds are used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs; that is, for the benefit of the government or its citizenry.

- Japanese Gardens
- Hoffman Memorial

Note III. Summary of Significant Accounting Policies (continued)

Non-Major Enterprise Funds

Enterprise Funds are used to report any activity for which a fee is charged to external users of goods or services, and must be used for activities which meet certain debt or cost-recovery criteria.

- Special Services
- Impounding Lot
- Watergate Marina
- River Print Saint Paul/Ramsey County

In addition, the City reports the following fund types:

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governmental units, on a cost-reimbursement basis, including attorney, purchasing, technology, equipment, engineering and administrative services.

Agency Funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, and/or other governmental units. These funds include employee withholding, funds payable to the State of Minnesota for sales and use tax, building permit surcharge and unclaimed property, and others.

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Note III. Summary of Significant Accounting Policies (continued)

B. Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-wide Financial Statements

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Unbilled receivables are recorded as revenues when services are provided.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the City's enterprise funds and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Fund Financial Statements – Governmental Funds

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting.

Revenues

Governmental fund revenues are recognized in the accounting period in which they become susceptible to accrual; that is, when they become both measurable and available to finance the expenditures of the fiscal period. "Available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Revenues for nonexchange transactions are recognized based on the principal characteristics of the revenue. Exchange transactions are recognized as revenue when the exchange occurs.

Nonexchange Transactions

Derived tax revenue transactions result from assessments imposed by governments on exchange transactions. Hotel-motel tax and City sales tax are reported as revenue when the underlying exchange occurs and the receivable amount is available.

Imposed nonexchange transactions result from assessments by governments on nongovernmental entities and individuals. Property taxes, franchise fees and capital improvement special assessments are imposed nonexchange transactions. Revenues from property taxes and capital improvement special assessments are recognized in the period for which they were levied, to the extent they are collected in the current period or soon enough thereafter to be used to pay liabilities of the current period.

Note III. Summary of Significant Accounting Policies (continued)

Property taxes, franchise fees and capital improvement special assessments receivable which are not available are reported as deferred inflow of resources, and will be recognized as revenue in the fiscal year that they become available. The City considers these revenues as available if they are collected within sixty days after year end.

Government-mandated nonexchange transactions occur when a government at one level provides resources to a government at another level and requires that government to use them for a specific purpose. The provider government establishes purpose restrictions and may also establish time requirements. Federal and state grants mandating the City perform particular programs are government-mandated nonexchange transactions. Revenues are recognized when the eligibility and time requirements are met, usually when the corresponding expenditure is incurred, using the guidelines of the legal and contractual requirements of the individual programs.

Voluntary nonexchange transactions result from legislative or contractual agreements, such as grants, entitlements, appropriations and donations. The provider may establish purpose restrictions and eligibility requirements. Revenues are recognized in the year to which they apply according to statute or contract. Gifts and contributions from individuals and miscellaneous revenues are also considered voluntary nonexchange transactions, and are generally recognized when received in cash because they are not measurable until received. Tax credits paid by the state (included in intergovernmental revenue) are recognized as revenue in the fiscal year that they become available. The City considers revenues from tax credits paid by the state as available if they are collected within sixty days after year end.

Exchange Transactions

Exchange transactions include revenues such as interest earned, service-type special assessments, fees, sales and services, licenses and permits. Sales and services, interest earned and service-type special assessments are reported as revenue when they become both measurable and available to finance expenditures of the fiscal period. The City considers these revenues as available if they are collected within sixty days after year end. Licenses, permits and fees are reported as revenue when received in cash, because they are usually not measurable until received.

Expenditures

Expenditures are recorded under the modified accrual method when the fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences, claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Fund Financial Statements – Proprietary Funds and Fiduciary Funds

Proprietary funds, consisting of enterprise and internal service funds, are reported using the economic resources measurement focus and the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred. Material unbilled accounts receivables are recorded at year end.

Note III. Summary of Significant Accounting Policies (continued)

The proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the proprietary funds are charges to customers for sales and services. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The City's Fiduciary Funds consist solely of Agency Funds. Agency Funds do not have a measurement focus, but are reported on an accrual basis of accounting.

Fund Financial Statements – All Funds

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

C. Restatement of Net Position

1. Prior Period Adjustment of the Capital Assets Used in the Operation of Business-Type Activities

The January 1, 2013 net position of the Sewer Utility Enterprise Fund was increased by \$9,999,315 due to a prior period adjustment affecting its capital assets. The Sewer Utility Enterprise Fund determined that \$9,999,315 of prior year costs should have been capitalized.

Net Position:

	Sewer Utility Enterprise Fund	Business-Type Activities
Net Position, January 1, 2013, as Previously Reported	\$ 235,993,932	\$ 308,918,686
Restatement	9,999,315	9,999,315
Net Position, January 1, 2013, as Restated	<u>\$ 245,993,247</u>	<u>\$ 318,918,001</u>

Capital Assets:

	Construction in Progress	Public Improvements
January 1, 2013, as Previously Reported	\$ 11,010,587	\$ 374,970,230
Restatement	3,803,303	6,196,012
January 1, 2013, as Restated	<u>\$ 14,813,890</u>	<u>\$ 381,166,242</u>

Note III. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position

1. Cash and Investments

The City maintains a general portfolio, which is a pool of investments covering pooled cash and cash equivalents. The City's Office of Financial Services, Treasury Section, also manages the deposit and investment function of the Regional Water Services and the majority of the RiverCentre Convention & Visitors Authority discretely presented component units. Each fund's portion of this pool is displayed on the financial statements within "Cash and Investments with Treasurer."

Cash equivalents are cash on hand, cash in bank and highly-liquid investments adjusted to fair value having original maturities (time span from purchase date to maturity date) of three months or less. Cash equivalents are identified only for the purpose of the Statement of Cash Flows. Included in the classification of cash equivalents are cash and investments with treasurer, cash and investments of imprest funds and restricted cash.

In addition, the City invests non-pooled cash within various funds. In accordance with Governmental Accounting Standards Board Statement No. 31 *Accounting and Financial Reporting for Certain Investments and for External Investment Pools* (Statement 31), the City's investments are reported at fair value with recognition of the corresponding changes in fair value of investments reported as revenue in the year in which the change occurred. Accordingly, investments are stated at fair value based upon quoted market prices at December 31, 2013. Investments in nonparticipating interest-earning contracts, such as savings accounts and nonnegotiable certificates of deposit are reported at cost. Money market investments and participating interest-earning investment contracts (negotiable certificates of deposit), are reported at amortized cost, since these investments had a remaining maturity of one year or less at the time of purchase. Money market investments are short-term, highly-liquid debt instruments, bankers' acceptances and U.S. Treasury and agency obligations. Investments in Rule 2a7-like investment pools are measured at the net asset value per share provided by the pool.

It is the City's practice to ensure that investments can be held to maturity. The amounts of unrealized gains or losses are included in investment income as an increase (decrease) in fair value of investments. In 2013, the City recorded a "decrease in fair value of investments" as investment income of \$(10,412,891) for governmental and proprietary funds. The calculation of realized gains and losses is independent of the calculation of the net change in the fair value of investments. Realized gains and losses on investments that have been held in more than one fiscal year and sold in the current year were included as part of the change in the fair value of investments reported in the current year.

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Note III. Summary of Significant Accounting Policies (continued)

"Interest Earned on Investments"

In accordance with legal provisions, investment earnings from pooled deposits and investments are recorded in the following funds:

General Fund

Special Revenue Funds:

- HRA General Fund
- Special Projects – General Government
- Special Projects Police
- Municipal Athletic Programming
- Charitable Gambling
- Debt – Capital Improvements
- Parks and Recreation Opportunity
- Rella Havens Memorial Fund
- State Grant Programs

Debt Service Funds:

- General Debt Service
- HRA General Debt Service
- G.O. Special Assessment – Streets
- City Revenue Bonds and Other Long-Term Debt
- Library Debt
- Revenue Notes and Other Long-Term Debt

Capital Projects Funds:

- Capital Improvement Bonds
- Library Capital Projects
- City Sales Tax
- HRA Tax Increment

Permanent Funds:

- Japanese Gardens
- Hoffman Memorial

Enterprise Funds:

- Sewer Utility
- HRA Loan Enterprise
- HRA Parking
- Special Services

Note III. Summary of Significant Accounting Policies (continued)

Internal Service Funds:

- Energy Conservation Investment

Investment earnings are allocated based on average monthly cash balances.

See Note VI.A for further information.

2. Receivables

Property Taxes

Property tax levies are set by the City Council in October each year, and are certified to Ramsey County for collection in the following year. In Minnesota, counties act as collection agents for all property taxes.

The county spreads all levies over assessable property. Such taxes become a lien on January 1 and are recorded as receivables by the City at that date. Revenues are accrued and recognized in the year collectible, net of delinquencies.

Real property taxes may be paid by taxpayers in two equal installments, on May 15 and October 15. Personal property taxes on leased government-owned property may be paid in two equal installments on May 15 and October 15; property taxes on other personal property are to be paid in full on May 15.

Taxes which remain unpaid at December 31 are classified as delinquent taxes receivable, and are fully offset by deferred inflows of resources, because they are not known to be available to finance current expenditures. No allowance for uncollectible taxes has been provided, because such amounts are not expected to be material.

Accounts Receivable

Accounts receivable have been shown net of an allowance for uncollectible accounts of \$452,139.

Interfund Receivables Payables

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "due to and from other funds." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Advances to other funds as reported in the fund financial statements are included in nonspendable fund balance in the General Fund to indicate the asset is not in spendable form and in restricted, committed, or assigned fund balance in the other governmental funds to indicate the level of constraint placed upon the proceeds from the repayment of the advance.

Note III. Summary of Significant Accounting Policies (continued)

Notes and Loans Receivable

Notes and loans (hereafter referred to as "loans") have been issued to financially assist private developers in various Saint Paul development projects or to provide housing or commercial rehabilitation financing for Saint Paul property owners. All loans are secured by first or second property mortgages, with the exception of the STAR Program loans, which are not always secured.

Loans receivable in governmental funds are reported as an asset in the amount of loan proceeds disbursed less collections on principal. In order to satisfy federal grant reporting requirements, deferred inflows of resources of an equal amount to the asset is also reported on the respective governmental fund balance sheet and revenues are reported when principal payments are received from the loan recipient. An allowance for uncollectible loans, which offsets the total gross loans receivables, is recognized for the amount of loans receivable for which collection is doubtful or questionable.

Deferred inflows of resources is also reduced by the amount of the allowance for uncollectible loans. At the time of the disbursement of the loan, expenditures and loans receivable are debited in the amount of the loan issued, with the loans receivable being offset by a credit to deferred inflows of resources. In the HRA Federal and State Programs special revenue fund, in order to satisfy federal grant reporting requirements, deferred inflows of resources of an equal amount to the asset is also reported in the balance sheet and revenues are reported when principal payments are received from the loan recipient.

For enterprise funds, loans receivable are reported as an asset in the amount of loan proceeds disbursed less collections on principal. An allowance for uncollectible loans, which offsets the total gross loans receivable, is recognized for the amount of loans receivable for which collection is doubtful or questionable.

The allowance for uncollectible loans is based upon an analysis of credit risk and payment delinquency.

3. Inventories and Prepaid Items

Inventories are valued at cost, which approximates market, using the first-in, first-out (FIFO) method. Proprietary fund inventories are generally used for construction, for operation and maintenance work. They are not for resale. They are valued at cost based on weighted average, and charged to construction, operation and maintenance expense when used.

Certain payments to vendors which reflect costs applicable to future accounting periods are recorded as prepaid items in both government-wide and fund financial statements.

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Note III. Summary of Significant Accounting Policies (continued)

4. Land Held for Resale

Land is acquired by the HRA for subsequent resale for redevelopment purposes and not as an investment program. In order to entice development, the land is often resold at prices substantially lower than the HRA's cost. Land Held for Resale is reported as an asset at the net realizable value for all assets acquired before 2009 and at cost of purchase for all assets purchased after 2008 in the fund which acquired it. Deferred inflow of resources of an equal amount is also reported on the respective governmental fund balance sheet. In governmental funds, in order to satisfy federal grant reporting requirements, land acquired is reported as expenditure in the amount of the acquisition cost and as federal revenue for the same amount. When the land is subsequently sold, miscellaneous program income is recognized for the sale amount. Future drawdowns from the federal government for reimbursement of expenditures incurred are adjusted by program income available at that date.

5. Restricted Assets

Mandatory segregations of assets are presented as restricted assets. Such segregations are required by bond agreements and other external parties. Current liabilities payable from these restricted assets are so classified. The excess of restricted assets over current liabilities payable from restricted assets will be used first for retirement of related long-term debt.

6. Capital Assets

Government-wide Financial Statements

Capital assets, which include land, buildings and structures, improvements, equipment and infrastructure (e.g., streets, bridges and sewers), are defined by the City as assets with an initial cost of more than \$5,000 for general capital assets and \$100,000 for infrastructure assets, and an estimated useful life of at least three years. Such assets are recorded at historical cost. Donated capital assets are recorded at estimated fair value on the date received. Certain assets for which actual costs are not available have been valued on the basis of a professional valuation that determined their approximate historical cost. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Additions to and replacements of capital assets of business-type activities are recorded at original cost, which includes material, labor, overhead and an allowance for the cost of funds used during construction when significant. For tax-exempt debt, the amount of interest capitalized equals the interest expense incurred during construction netted against any interest revenue from temporary investment of borrowed fund proceeds. The cost of renewals and betterments relating to retirement units is added to related capital asset accounts. The cost of property replaced, retired or otherwise disposed of, is deducted from capital asset accounts and, generally, together with removal costs less salvage, is charged to accumulated depreciation.

Note III. Summary of Significant Accounting Policies (continued)

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statements of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is spread over the assets' estimated useful lives using the straight line method of depreciation. The range of estimated useful lives and method of depreciation by type of asset is as follows:

Asset	Method	Years
Buildings and Structures	Straight-Line	15-75
Public Improvements	Straight-Line	15-30
Equipment	Straight-Line	3-20
Infrastructure	Straight-Line	20-100

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same way as in the government-wide statements.

7. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The City only has one item that qualifies for reporting in this category. It is the unrealized loss on derivative instruments (interest swap derivative) reported in the government-wide governmental activities statement of net position.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The City has only one type of item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenue from the following sources: property taxes, accounts receivable, loans receivable, notes receivable, special assessments, and miscellaneous other. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. In the government-wide governmental activities statement of net position the City reports only one deferred inflows of resources, the interest swap derivative.

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Note III. Summary of Significant Accounting Policies (continued)

8. Compensated Absences

The compensated absences liability includes earned but unpaid vacation and compensatory time, vested sick leave, an estimate of current vesting sick leave that will eventually vest, and salary-related payments (fringe benefits) associated with the payment of vacation and compensatory time balances.

Employees earn vacation based on years of service and their bargaining unit. Vacation must be used in the year it is earned, except for 120 hours, which may be carried over to the following year. Employees are paid 100% of their accumulated vacation pay when they terminate their employment. All amounts are paid to a Post-Employment Health Plan (PEHP).

Sick leave earning varies based on bargaining units and ranges from 13 to 15 days per year and may be accumulated indefinitely. Terminated employees receive severance pay based upon unused sick leave. All severance pay is paid to a PEHP in the year following termination. Eligibility requirements and maximum allowable amounts vary, depending upon an employee's bargaining unit.

All vested vacation is accrued when incurred in the government-wide, proprietary and fiduciary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured; for example, as a result of employee resignations and retirements, or are payable with expendable available resources.

9. Arbitrage Rebate

Expenditures/expenses for arbitrage rebate are recognized annually in the appropriate funds at the time of the interest payment closest to the date of the bonds. For the fiscal year ended December 31, 2013, the City reported \$280,000 of expenditures relating to arbitrage rebate. These amounts are set aside in the Arbitrage Rebate Agency Fund for subsequent payment to the federal government. In 2013, the City remitted \$50,741 to the federal government from the Arbitrage Rebate Agency Fund.

10. Long-Term Obligations/Conduit Debt

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of notes and bonds payable, and accrued compensated absences.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of the debt (plus any premiums) is reported as other financing sources and payments of principal and interest are reported as expenditures. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received are reported as debt service expenditures at the time of the debt issuance. The accounting in proprietary funds is the same as it is in the government-wide statements.

Note III. Summary of Significant Accounting Policies (continued)

The HRA has issued Commercial/Industrial Development, Homeownership Mortgage and Rental Housing Revenue Bonds to assist developers, businesses and low- to moderate-income homeowners in projects which improve the economic and housing conditions of the City. The bonds are secured by the financed property and are payable solely from the revenues of the individual commercial/industrial or housing projects. The bonds do not constitute a charge, lien or encumbrance, legal or equitable, upon any property or funds of the HRA, nor is the HRA subject to any liability thereon. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

Conduit bonds issued subsequent to January 1, 1996, have an outstanding principal balance of \$1.4 billion at December 31, 2013. The aggregate principal amount payable for conduit bonds issued prior to January 1, 1996, could not be determined; however, their original issue amounts totaled \$2.9 billion. There were 185 conduit bonds issued prior to January 1, 1996, and 138 conduit bonds issued subsequent to January 1, 1996.

11. Claims and Judgments

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. Claims and judgments that would normally be liquidated with expendable available financial resources are recorded during the year as expenditures in the governmental funds. If they are not to be liquidated with expendable available financial resources, no liability is recognized in the governmental fund statements.

The related expenditure is recognized when the liability is liquidated. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred.

12. Equity Classifications

Government-wide Financial Statements

Equity is classified as net position and displayed in three components:

- a. Net investment in capital assets – Consists of capital assets including infrastructure, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
- b. Restricted net position – Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position – All other net assets that do not meet the definition of “restricted” or “net investment in capital assets.”

Note III. Summary of Significant Accounting Policies (continued)

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Financial Statements

Classification of Fund Balances

Governmental fund equity is classified as fund balance. Fund balance is divided into five classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Nonspendable – the nonspendable fund balance category includes amounts that cannot be spent because they are either not in spendable form, or legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash.

Restricted – fund balance is reported as restricted when constraints placed on the use of the resources are either externally imposed by the creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation.

Committed – the committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (resolution) of the City Council. Those committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts.

Assigned – the assigned fund balance classification includes amounts the City intends to use for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds, assigned fund balance represents intended uses established by the City Council or the Office of Financial Services Director who has been delegated that authority by the City Council.

Unassigned – Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other fund balance classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted or committed.

The City has adopted an accounting policy that in determining the composition of its ending fund balance will consider restricted amounts to have been spent first when an expenditure is incurred for purposes for which both restricted and unrestricted amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned amounts and then unassigned amounts when expenditures are incurred for purposes for which amounts of the unrestricted fund balance classifications could be used.

Proprietary fund equity is classified the same as in the government-wide statements.

Note IV. Reconciliation of Government-wide and Fund Financial Statements

A. Explanation of Certain Differences between the Governmental Fund Balance Sheet and the Statement of Net Position

Statement 4 is a reconciliation between fund balance – total governmental funds as reported in governmental funds and net position – governmental activities as reported in the government-wide statement of net position. Details of most of the elements of that reconciliation are as follows:

One element of the reconciliation states that “Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds.” These assets, which include land, buildings and structures, improvements other than buildings, equipment, infrastructure and construction in progress are reported in the statement of net position as shown below.

Historical Cost of Capital Assets	\$ 1,831,784,938
Accumulated Depreciation	<u>(650,150,935)</u>
Net Adjustment to Increase Fund Balance - Total Governmental Funds to Arrive at Net Position of Governmental Activities	<u><u>\$ 1,181,634,003</u></u>

Another element of the reconciliation states that “Some receivables that are not currently available are reported as deferred inflows of resources in the fund financial statements, but are recognized as revenue when earned in the government-wide statements, excluding the provision for an allowance for uncollectible taxes.” Below are details of that difference.

Unavailable Revenue	
General Government Revenues	\$ 2,160,578
Public Safety Revenues	9,392,535
Highways and Streets Revenues	38,606,792
Sanitation Revenues	1,599,168
Culture and Recreation Revenues	412,825
Housing and Economic Development Revenues	4,811,372
Property Taxes	1,243,311
Interest Earned on Investments	402,308
Miscellaneous Revenues	<u>332,266</u>
Net Adjustment to Increase Fund Balance - Total Governmental Funds to Arrive at Net Position of Governmental Activities	<u><u>\$ 58,961,155</u></u>

Note IV. Reconciliation of Government-wide and Fund Financial Statements (continued)

Another element of the reconciliation states that "Some liabilities, including long-term debt, are not due and payable in the current period and, therefore, are not reported in the funds." They are, however, reported in the government-wide statements. Long-term liabilities at the end of the year include the following:

Pollution Remediation Obligation	\$ 2,130,144
Reduction in Unearned Revenue Related to the Pollution Remediation Obligation	(2,130,144)
Deferred Outflow - Unrealized Loss on Derivatives	9,278,828
Derivative Interest Swap	(9,278,828)
Bonds Payable	(355,815,000)
Discount and Premium	(7,385,128)
Revenue Notes Payable	(66,779,408)
Capital Lease Payable	(8,180,777)
Compensated Absences Payable	(16,993,262)
Net Other Postemployment Benefits Obligation	(30,410,277)
Claims and Judgments Payable	(38,165,057)
Accrued Interest	<u>(3,058,069)</u>
Net Adjustment to Decrease Fund Balance - Total Governmental Funds to Arrive at Net Position of Governmental Activities	<u><u>\$ (526,786,978)</u></u>

B. Explanation of Certain Differences between the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances and the Government-wide Statement of Activities

Statement 6 is a reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that "Governmental funds report capital outlays as expenditures. However, in the Statement of Net Position, the cost of those assets is capitalized and depreciated over their estimated useful lives with depreciation expense reported in the Statement of Activities." The details of this \$21,091,214 difference are as follows:

Capital outlay is reported as an expenditure in the fund financial statements	\$ 59,357,927
Add: Some items reported as functional expenditures were capitalized	551,989
Depreciation is reported in the government-wide statements	<u>(38,818,702)</u>
Net Excess (Deficit) of Capital Outlay Over Depreciation	<u><u>\$ 21,091,214</u></u>

Note IV. Reconciliation of Government-wide and Fund Financial Statements (continued)

Another element of that reconciliation states that "Debt and lease proceeds provide current financial resources to governmental funds, but issuing these obligations increases long-term liabilities in the Statement of Net Position. Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position." Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premium, discount and similar items, when debt is first issued; whereas, these amounts are deferred and amortized in the Statement of Activities. The details of this \$5,353,403 difference are as follows:

Debt Issued or Incurred:		
General Obligations Bonds	\$ (26,625,000)	
Capital Lease	(1,889,500)	
Total Debt Issued	<u>\$ (28,514,500)</u>	
RiverCentre Equipment Lease Paid by Discrete Component Unit		-
Principal Payments		
General Obligations Bonds	\$ 19,455,000	
Revenue Bonds	7,408,862	
Revenue Notes	4,351,511	
Capital Lease	2,652,530	
Total Principal Payments	<u>33,867,903</u>	
Net Adjustment to Net Changes in Fund Balances - Total Governmental Funds to Arrive at Changes in Net Position of Governmental Activities		<u>\$ 5,353,403</u>

Another element of that reconciliation states that "Some expenses in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds." The details of this (\$11,908,077) difference are as follows:

Compensated Absences	\$ 2,572,776
Net Other Postemployment Benefits	(3,156,682)
Claims and Judgments	(11,422,506)
Interest on Debt	<u>98,335</u>
Net Adjustment to Net Changes in Fund Balances - Total Governmental Funds to Arrive at Changes in Net Position of Governmental Activities	<u>\$ (11,908,077)</u>

Note V. Stewardship, Compliance and Accountability

A. Budgets and Budgetary Accounting

Budget Control

Appropriations are controlled administratively at the activity level within multi-year budgeted funds. Governmental funds with annually adopted budgets are controlled administratively at the activity level within the following major object levels of expenditure: salaries, fringes, debt service, other spending and transfers out. Proprietary funds with annually adopted budgets are controlled administratively at the fund level within the same major object levels of expenditure as in governmental funds. The legal level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is at the fund level, except for the General Fund, which is at the department/office level.

1. General Budget Procedure – City Funds

The City Council followed these procedures in establishing the 2013 budgets:

- a. On August 15, 2012, the Mayor presented his budget to the City Council for the following calendar year. The budget included proposed expenditures and advances and the means of financing them.
- b. The City Council held a public hearing on December 5, 2012, to obtain taxpayer comments.
- c. The budget was legally adopted through passage of council resolution #12-2247 during the City Council meeting on December 12, 2012.

City budget amendments that authorize an increase in total fund spending require the approval of the City Council. In addition, City Council approval is required for budget amendments transferring appropriations between departments within the General Fund.

2. General Budget Procedure – HRA Funds

The Housing and Redevelopment Authority (HRA) followed these procedures in establishing the 2013 budgets:

- a. On August 22, 2012, the Executive Director presented her proposed budget to the HRA Board of Commissioners for the fiscal year commencing the following January 1. This budget included proposed expenditures and other uses and the means of financing them.
- b. Upon approval by the HRA Board, the Executive Director submitted the HRA budget to the Mayor of the City of Saint Paul, who submitted this budget to the City Council for consideration, approval and certification.
- c. The budget was approved through passage of council resolution #12-2232.

HRA budget amendments that authorize an increase in total fund spending require the approval of the HRA Board of Commissioners.

Note V. Stewardship, Compliance and Accountability (continued)

3. General Budget Procedure – Library Agency Funds

The Library Agency followed these procedures in establishing the 2013 budgets:

- a. On August 15, 2012, the Mayor presented his proposed budget for the Saint Paul Public Library Agency to the Library Board of Commissioners for the fiscal year commencing the following January 1. The budget included proposed expenditures and other uses and the means of financing them.
- b. The Library Board held a public hearing on December 5, 2012 to obtain taxpayer comments.
- c. The budget was legally adopted through passage of Saint Paul Library Agency resolution #12-2223 during the Library Board meeting on December 12, 2012.

Library Agency budget amendments that authorize an increase in total fund spending require the approval of the Library Board.

4. Annual and Multi-year Governmental Fund Budgets

Annual governmental fund budgets are reported in the following fund types and are adopted on a basis consistent with Generally Accepted Accounting Principles (GAAP):

General Fund

Special Revenue Funds (except: Community Development Block Grant, State Grant Programs, and HRA Federal and State Programs, which have multi-year budgets).

Permanent Funds

In addition, multi-year governmental fund budgets are utilized in the capital projects funds.

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Note V. Stewardship, Compliance and Accountability (continued)

The following provides a summary reconciliation of the actual results for annually budgeted special revenue funds and multi-year budgeted special revenue funds.

	Revenues	Expenditures	Net Other Financing Sources (Uses)	Fund Balances 12/31/13
SPECIAL REVENUE FUNDS				
Library Agency	\$ 15,758,786	\$ 14,841,768	\$ (501,796)	\$ 1,388,986
HRA General Fund	3,676,923	4,271,322	869,322	11,903,736
Annually Budgeted Nonmajor Funds	69,627,222	72,150,446	(2,565,922)	16,197,662
Multi-year Budgeted Nonmajor Funds				
Community Development Block Grant	8,140,425	8,062,319	(78,106)	-
State Grant Programs	24,069,547	24,135,671	67,000	1,008,612
HRA Federal and State Programs	2,974,104	3,987,725	1,013,621	-
Total Multi-year Budgeted Nonmajor Funds	<u>35,184,076</u>	<u>36,185,715</u>	<u>1,002,515</u>	<u>1,008,612</u>
Total Special Revenue Funds	<u>\$ 124,247,007</u>	<u>\$ 127,449,251</u>	<u>\$ (1,195,881)</u>	<u>\$ 30,498,996</u>

5. Appropriation Revisions

Budgeted amounts are as originally adopted or as amended by the City Council. During 2013, increases and decreases to annual expenditures, other financing uses and transfers out appropriations were as follows:

	Original Budgeted Amounts	Net Amendments	Final Budgeted Amounts
General Fund	\$ 221,987,242	\$ 11,393,951	\$ 233,381,193
Special Revenue Funds	101,071,468	2,739,284	103,810,752
Permanent Funds	2,000	-	2,000

6. Appropriation Year-end Balances

Unexpended appropriation balances lapse at the end of the fiscal year in the annual governmental fund budgets. However, upon City Council approval, the appropriations for the subsequent year are increased in the amount necessary to satisfy the outstanding encumbrances at the end of the fiscal year.

Unexpended appropriation balances do not lapse at the end of the fiscal year in the multi-year governmental fund budgets.

Note V. Stewardship, Compliance and Accountability (continued)

B. Federal Audit Requirements

The U.S. Office of Management and Budget (OMB) issued Circular A-133, which establishes uniform audit requirements for non-Federal entities that administer Federal awards and implements the Single Audit Act Amendments of 1996, which were signed into law July 5, 1996 (Public Law 104-156)

The purposes of the Single Audit Act Amendments of 1996 are to:

1. promote sound financial management, including effective internal controls, with respect to Federal awards;
2. promote the efficient and effective use of audit resources;
3. reduce burdens on state and local governments, Indian tribes and nonprofit organizations;
4. ensure that Federal departments and agencies, to the maximum extent practicable, rely upon and use audit work done pursuant to Chapter 75 of Title 31, United States Code (the "Single Audit Act").

For 2013, the City of Saint Paul's audit was performed in accordance with Circular A-133. The auditor's report on consideration of the City's internal control over financial reporting and tests of the City's compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters will be issued at a later date.

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Note V. Stewardship, Compliance and Accountability (continued)

C. Deficit Balances

Generally accepted accounting principles require disclosure of individual funds that have deficit fund balances or net position at year end. The following funds had deficit fund balances or net position at December 31, 2013:

	<u>Fund Balance/ Net Position</u>
Special Revenue Funds:	
Emergency Communications Center Consolidation	\$ (1,373,904)
Municipal Stadium	(311,322)
Forestry Special	(1,996,043)
Como Campus	(2,263,507)
Special Recreation Activities	(6,337)
Capital Project Funds:	
Library Capital Projects	(188)
Enterprise Funds:	
Special Services	(7,394,404)
Watergate Marina	(110,607)
Impounding Lot	(383,351)

Emergency Communications Center Consolidation

The Emergency Communication Center Consolidation Fund reported a deficit fund balance of \$1,373,904 due to revenue being \$1,510,332 under budget in 2013. It is projected that the deficit will be eliminated in 2014 by way of increased revenues or a transfer from another fund.

Municipal Stadium

The Municipal Stadium Fund recognized a significant decrease in total Other Financing Sources and Total Revenue as the result of a decrease transferred amounts received from the General Fund and a decrease in facility rental from the St. Paul Saints.

Forestry Special

In 2013, the Street Tree Maintenance activity was overspent, causing the entire Forestry Special Fund to be significantly overspent, both compared to budget and compared to revenue received. This loss in the Street Tree Maintenance Activity was partially from the unexpected high cost and demand for work to be done.

Special Recreation Activities

The Special Recreation Activities fund reported a deficit fund balance of \$6,337 at December 31, 2013 due to revenues being overbudgeted by \$ 41,986 and expenditures exceeded the budget by \$65,347.

Note V. Stewardship, Compliance and Accountability (continued)

Library Capital Projects

The Library Capital Projects Fund had a deficit fund balance of \$188 at December 31, 2013 due to a decrease in fair value of investments during the year.

Como Campus

The Como Campus Fund continued to have a significant negative fund balance, as of December 31, 2013. The net loss in 2013 was primarily the result of not reaching budgeted revenues. This loss contributed further to the cumulative negative position at year end. In 2014, management will continue its measures to closely monitor the monthly spending compared to budget. Revenue is also being analyzed frequently to ensure its accuracy to the budget. With a continued focus on both revenue and spending, the goal is to achieve positive results of operations in 2014 and therefore reverse the trend of recent years.

Special Services

The Special Services Fund has developed a negative overall net position balance during recent history. 2012 was no exception to this recent trend. The net position went from negative (\$6,831,705) in 2012 to negative (\$7,394,404) at the end of 2013. The spending that is required maintaining the essential operations in the fund, as well as the debt service activities in the fund, have caused the overall net position balance to worsen significantly. Golf's nonoperating expense was the main contributor to a negative balance in 2013. In addition, the lack of expected revenue has been a contributing factor. Due to the very significant negative net position, this fund has become an even greater point of emphasis. All actions are being taken to do whatever is possible to eliminate the net loss in 2014 and therefore reverse the trend of recent years.

Watergate Marina

The City contracted with an outside company to manage and operate the Watergate Marina in 2000 to ensure that the Marina would operate at no net cost or financial risk to the City. The City is paid an annual commission which has been used to steadily improve the fund equity position from a net position balance of (\$311,346) for the year 2000 to the 2013 net position balance of (\$110,607).

Impounding Lot

The Impounding Lot Fund ended year 2013 with a deficit net position balance of (\$383,351). Expenses exceeded revenue in 2013 by \$72,863 due to the harsher winter and the increase in snow emergencies. Plans for reduction in expenses for 2014 will help stabilize and improve the current net position balance.

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Note V. Stewardship, Compliance and Accountability (continued)

D. Excess of Expenditures over Appropriations in Individual Funds

Total expenditures exceeded total appropriations in the following funds:

	Final Budgeted Amounts	Actual	Variance with Final Budgets
Special Revenue Funds:			
HRA General Fund	\$ 4,066,476	\$ 4,271,322	\$ (204,846)
Right of Way Maintenance	22,663,437	24,292,571	(1,629,134)
Lighting Maintenance Assessment Districts	342,000	344,419	(2,419)
Forestry Special	4,643,614	4,942,413	(298,799)
Special Recreation Activities	1,971,929	2,037,276	(65,347)
Charitable Gambling	25,000	104,291	(79,291)

- The fund managers have been directed that in the future, funds must have been an appropriation budget to cover all obligations incurred.
- The General Fund did not exceed total appropriations at the fund level; however, total expenditures exceeded appropriations in the following department:

	Final Budgeted Amounts	Actual	Variance with Final Budgets
General Fund:			
Financial Services	\$ 3,274,872	\$ 3,300,959	\$ (26,087)
Emergency Management	262,183	270,226	(8,043)
Highways and Streets	2,376,547	3,313,132	(936,585)
Culture and Recreation	26,459,072	26,596,065	(136,993)
Miscellaneous - Other	7,812,229	8,541,984	(729,755)
Interest - Other Debt	-	7,426	(7,426)

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Note VI. Detailed Notes on All Funds

A. Deposits, Investments and Securities Lending

Deposits

In accordance with Minn. Stat. §118A.02 and 118A.04, the City maintains deposits at financial institutions authorized by the City Council.

Minn. Stat. §118A.03 further requires that all City deposits be protected by insurance, surety bond, collateral or an irrevocable letter of credit issued by Federal Home Loan Banks. The market value of collateral pledged must equal 110% of the deposits not covered by insurance or bonds.

Authorized collateral includes treasury bills, notes and bonds; issues of U.S. government agencies; general obligations rated "A" or better, revenue obligations rated "AA" or better; irrevocable standby letters of credit issued by the Federal Home Loan Bank; and certificates of deposit. Minnesota Statutes require that securities pledged as collateral be held in safekeeping in a restricted account at the Federal Reserve Bank or in an account at a trust department of a commercial bank or other financial institution that is not owned or controlled by the financial institution furnishing the collateral.

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of a financial institution failure, the City's deposits may not be returned to it. The City's policy for custodial credit risk for deposits is to maintain compliance with Minnesota Statutes that require the City's deposits be protected by insurance, surety bond or pledged collateral.

As of December 31, 2013, the City's bank balance of checking and interest-bearing accounts and certificates of deposit totaled \$82,444,233. The carrying amount of these balances was \$86,179,621. As of December 31, 2013, the City's deposits were not exposed to custodial credit risk.

Imprest Funds on Hand

At December 31, 2013, the total imprest funds were \$103,120. Of this amount, the City had \$96,620 on hand. The remaining \$6,500 were in various bank accounts and are included with the collateralized deposits.

Investments

General

The City's Investment Policy Statement governs the investment portfolio of the City of Saint Paul. The goals of the City for the Portfolio are to preserve financial assets for future operating expenses, maintain reserves to fund unplanned shortfalls and generate income to support the activities of the City. The portfolio is managed in three components as follows:

1. Daily Portfolio: The daily component represents current operating funds on which draws are made frequently, requiring daily liquidity and preservation of principal. The time horizon on the Daily Portfolio is within a 12-month period.
2. Short Term Portfolio: A short-term component serves as a cushion to provide liquidity for possible shortfalls in the Daily Portfolio. Draws against the short-term portfolio are expected to be infrequent.

Note VI. Detailed Notes on All Funds (continued)

3. The time horizon on the Short Term Portfolio is between one and three years.
4. Intermediate Term Portfolio: The balance of the Portfolio represents the intermediate term component, which serves as a reserve for unplanned shortfalls. In general, the Intermediate Term Portfolio is not expected to experience withdrawals and the time horizon on the Intermediate Portfolio is longer than three years. A portion of the Intermediate Term Portfolio is managed internally and the balance is managed by external managers.

Minnesota Statutes §§ 118A.04 and 118A.05 authorize the following types of investments for local governments:

- a. securities, which are direct obligations or are guaranteed or insured issues of the United States, its agencies, its instrumentalities, or organizations created by an act of Congress, except mortgage-backed securities defined as "high risk" by Minnesota Statutes Section 118A.04, Subd. 6;
- b. in shares of an investment company registered under the Federal Investment Company Act of 1940, provided the mutual fund receives certain ratings depending on its investments.
- c. general obligations of the State of Minnesota and its municipalities and in any security which is a general obligation of any state or local government with taxing powers which is rated "A" or better by a national bond rating service.
- d. in bankers acceptances of United States Banks, or in commercial paper issued by United States corporations or their Canadian subsidiaries that is rated in the highest quality category by two nationally recognized rating agencies and matures in 270 days or less.
- e. Repurchase agreements may be entered into with:
 1. a bank qualified as a depository;
 2. any national or state bank in the United States which is a member of the Federal Reserve System and whose combined capital and surplus equals or exceeds \$10,000,000;
 3. primary reporting dealer in United States government securities to the Federal Reserve Bank of New York; or
 4. a securities broker-dealer, licensed pursuant to Chapter 80A, or an affiliate of it, regulated by the Securities and Exchange Commission and maintaining a combined capital and surplus of \$40,000,000 or more, exclusive of subordinated debt.
- f. Securities lending agreements, and Guaranteed investment contracts.

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Note VI. Detailed Notes on All Funds (continued)

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. It is the City's policy to invest only in securities that meet the ratings requirements set by state statute.

The City's exposure to credit risk as of December 31, 2013, is as follows:

<u>Rating Agency</u>	<u>Rating</u>	<u>Fair Value</u>
Moody's	Aaa	\$ 154,491,352
Moody's	Aa1	1,892,904
Moody's	Aa2	8,334,564
Moody's	Aa3	430,672
Moody's	A1	410,961
Moody's	A2	593,419
Fitch	AAA	129,705
S&P	AAA	4,658,724
S&P	AA+	7,553,250
S&P	AA	7,090,269
S&P	A+	440,035
S&P	AA-	983,340
S&P	A-	301,113
N/A	N/R	1,905,169
N/A	N/A	18,223,728
Total		<u>\$ 207,439,205</u>

Custodial Credit Risk

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the City will not be able to recover the value of the investment or collateral securities that are in the possession of an outside party. According to City policy, all securities purchased are held by a third-party safekeeping agent appointed as custodian (US Bank) who is also the lending agent/counterparty. Certificates of Deposit and select securities purchased from the City of St. Paul may be kept in the City's safe. The securities lending agreement, although program is suspended, in place between the City and its custodian is also consistent with this policy.

The City has no custodial credit risk for investments at December 31, 2013.

Concentration of Credit Risk

The concentration of credit risk is the risk of loss that may be caused by the City's investment in a single issuer. It is the City's policy that U.S. Treasury securities, U.S. Agency Securities, and obligations backed by U.S. Treasury and/or U.S. Agency securities, may be held without limit.

At December 31, 2013, the City does not have investments in any one issuer that represent 5% or more of the City's total investments portfolio and therefore, also not subject to concentration of credit risk.

Note VI. Detailed Notes on All Funds (continued)

Interest Rate Risk

Interest rate risk is the risk that changes in the market interest rates will adversely affect the fair value of an investment. The City's internal portfolio has a shorter overall weighted duration than the benchmarks established for each component portfolio. All else being equal, this would be expected to reduce the risk to adverse effects from rising interest rates.

The External Managers, as part of their mandate, have to satisfy the parameters for liquidity and risk tolerance, a maximum duration of 125% of the benchmark duration. The performance benchmark for External Managers was 80% Barclay's Intermediate Government Index/20% 15-year MBS Index.

At December 31, 2013, the City had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Less Than 2 years</u>	<u>2 - 4 Years</u>	<u>5 - 10 Years</u>	<u>More Than 10 Years</u>
U.S. Agencies	\$ 45,277,365	\$ 593,409	\$ 2,594,197	\$ 5,024,209	\$ 37,065,550
State & Local Govt Securities	875,587	208,837	666,750	-	-
Munis	26,368,883	493,629	1,763,476	14,426,135	9,685,643
Money market funds	11,737,282	11,737,282	-	-	-
Guaranteed Investment Contract	2,200,000	2,200,000	-	-	-
Internal Investment Total	\$ 86,459,117	\$ 15,233,157	\$ 5,024,423	\$ 19,450,344	\$ 46,751,193
U.S. Agencies - US Bancorp	\$ 17,404,910	\$ 4,220,564	\$ 4,077,403	\$ 5,578,003	\$ 3,528,940
U.S. Agencies - Galliard	24,823,838	6,237,851	1,388,848	8,818,719	8,378,420
U.S. Agencies - NorthShore	6,402,514	390,857	950,286	3,251,608	1,809,763
U.S. Agencies - RBC	18,571,421	126,744	1,932,947	10,916,188	5,595,542
Corporate Obligations - NorthShore	1,992,463	-	200,116	1,792,347	-
Munis - Galliard	5,642,621	10,140	1,084,351	3,966,021	582,109
Munis - NorthShore	2,960,096	-	648,571	2,311,525	-
Munis - RBC	7,801,806	-	4,877,307	2,924,499	-
US Treasuries - US Bancorp	5,393,512	-	153,568	4,094,861	1,145,083
US Treasuries - Galliard	9,216,611	-	2,001,216	4,358,614	2,856,781
US Treasuries - NorthShore	4,137,951	97,570	2,431,325	1,609,056	-
US Treasuries - RBC	13,197,916	-	-	8,032,850	5,165,066
Investment Pool/Mutual Funds - US Bancorp	2,790,169	2,790,169	-	-	-
Investment Pool/Mutual Funds - Galliard	525,235	525,235	-	-	-
Investment Pool/Mutual Funds - NorthShore	95,456	95,456	-	-	-
Investment Pool/Mutual Funds - RBC	23,569	23,569	-	-	-
External Managers Investment Total	\$ 120,980,088	\$ 14,518,155	\$ 19,745,938	\$ 57,654,291	\$ 29,061,704
Total Investments	\$ 207,439,205	\$ 29,751,312	\$ 24,770,361	\$ 77,104,635	\$ 75,812,897

Included in the total investment pool of \$207,439,205 is an equity investment of the RiverCentre Convention & Visitors Authority, a component unit of the City, in the amount of \$2,817,189. The remaining amount of \$204,622,016 belongs to the City.

Note VI. Detailed Notes on All Funds (continued)

Duration

Duration is a measure of a fixed income investment's cash flows using present values, weighted for cash flows as a percentage of the investment's full price. Effective duration makes assumptions regarding the most likely timing and amounts of variable cash flows arising from such investments as callable bonds, prepayments, and variable-rate debt.

As of December 31, 2013, the City had the following investments in its external investment pools.

	<u>Fair Value</u>	<u>Effective Duration</u>
FAF Advisors	\$ 27,581,055	3.21
Galliard	40,208,306	3.26
NorthShore	13,596,016	3.27
RBC	<u>39,594,711</u>	3.25
Total External Investment Pool	<u>\$ 120,980,088</u>	
Benchmark (80% Barclay's Intern Gov't/20% 15 Year MBS)		3.34

Recap

Deposits and investments as described above appear in the City's financial statements consistent with the following analysis:

Cash Deposits	\$ 86,179,621	Cash and Investments with Treasurer	\$ 233,659,518
Investments	204,622,016	Cash and Investments with Trustees	33,427,757
Imprest Funds on Hand	<u>96,620</u>	Imprest Funds	103,120
		Restricted Cash	17,445,747
		Restricted Investments	<u>6,262,115</u>
Total	<u>\$ 290,898,257</u>	Total	<u>\$ 290,898,257</u>

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Note VI. Detailed Notes on All Funds (continued)

B. Receivables

Summary of Receivables

Receivables as of year end for the City's individual major governmental and enterprise funds, nonmajor, internal service and fiduciary funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

Governmental Activities	General	Library Agency	HRA General Fund	General Debt Service	HRA General Debt Service	Capital Improvement Projects	Nonmajor and Other Funds	Total
Receivables:								
Taxes	\$ 3,679,706	\$ 861,384	\$ 94,923	\$ 468,253	\$ 305,385	\$ -	\$ 104,516	\$ 5,514,167
Accounts	3,871,449	175,000	30,628	-	-	492,895	936,217	5,506,189
Special Assessments	-	-	-	-	-	15,381,164	34,605,736	49,986,900
Interest	453,743	-	66,086	192,486	70,803	-	613,029	1,396,147
Xcel Energy	1,143,298	-	-	-	-	-	-	1,143,298
Intergovernmental	969,671	-	-	-	-	16,391,342	10,990,464	28,351,477
Gross Receivables	10,117,867	1,036,384	191,637	660,739	376,188	32,265,401	47,249,962	91,898,178
Less: Allowance for Uncollectibles	(405,504)	-	-	-	-	-	-	(405,504)
Net Total Receivables	\$ 9,712,363	\$ 1,036,384	\$ 191,637	\$ 660,739	\$ 376,188	\$ 32,265,401	\$ 47,249,962	\$ 91,492,674
Amounts not expected to be collected within one year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,011,824	\$ 12,887,176	\$ 21,899,000

Business-Type Activities	Sewer Utility	HRA Loan Enterprise	HRA Parking	Other Enterprise Funds	Total
Receivables:					
Taxes	\$ -	\$ -	\$ 95,190	\$ -	\$ 95,190
Accounts	66,048	585	338,374	82,730	487,737
Special Assessments	5,935,784	934	-	-	5,936,718
Interest	56,593	39,387	25,833	9,690	131,503
Intergovernmental	180,997	3,043	-	228,654	412,694
Gross Receivables	6,239,422	43,949	459,397	321,074	7,063,842
Less: Allowance for Uncollectibles	(46,635)	-	-	-	(46,635)
Net Total Receivables	\$ 6,192,787	\$ 43,949	\$ 459,397	\$ 321,074	\$ 7,017,207

Note VI. Detailed Notes on All Funds (continued)

Property Taxes

For property taxes collectible in 2013, Saint Paul's taxable net tax capacity (including Tax Increment Districts) was \$216,428,822; the estimated market value was \$18,389,127,700; the net tax capacity was 1.18% of the estimated market value. Estimated market values are converted to tax capacities based on a statutory rate for each class of property.

Current property tax collections for the year ended December 31, 2013, were as follows:

	<u>City</u>	<u>HRA</u>
Dollar Amount	\$ 100,176,571	\$ 3,126,670
Percent of Levy Spread	100.79%	98.40%

Notes and Loans Receivable

Notes and Loans Receivable are reported as assets in the following funds at December 31, 2013:

Special Revenue Funds:	
Community Development Block Grant	\$ 3,406,081
State Grant Programs	1,818,115
HRA Federal and State Programs	<u>2,943,537</u>
Total Special Revenue Funds	<u>8,167,733</u>
Capital Projects Funds:	
City Sales Tax	3,025,891
HRA Development Capital Projects	209,824
HRA Tax Increment	<u>756,250</u>
Total Capital Projects Funds	<u>3,991,965</u>
Total	<u><u>\$ 12,159,698</u></u>

In addition to the above amounts reported as "Notes and Loans Receivable" on Statement 3, other long-term loans receivable are included in "Other Long-Term Receivables" in the following funds:

Enterprise Fund:	
HRA Loan Enterprise	\$ 2,047,508
HRA Parking	236,250
Internal Service Funds:	
Internal Borrowing	<u>1,900,000</u>
Total	<u><u>\$ 4,183,758</u></u>

The amount reported for loans receivable is net of allowances for uncollectible loans. Allowances for uncollectible loans have been established for loans for which collection is doubtful or questionable. At December 31, 2013, the allowance for uncollectible loans recorded was \$117,768,815.

Note VI. Detailed Notes on All Funds (continued)

C. Land Held for Resale

Land Held for Resale is reported in the following funds as an asset as of December 31, 2013:

Special Revenue Funds	
HRA General Fund	\$ 492,834
Community Development Block Grant	3,093,029
State Grant Programs	<u>3,882,051</u>
Total Special Revenue Funds	<u>7,467,914</u>
Capital Projects Funds	
HRA Development Capital Projects	1,775,411
HRA Tax Increment	<u>1,352,328</u>
Total Capital Projects Funds	<u>3,127,739</u>
Enterprise Fund	
HRA Loan Enterprise	<u>7,337,433</u>
Total	<u>\$ 17,933,086</u>

D. Restricted Assets

As of December 31, 2013, the following restricted assets were reported in the following enterprise funds:

	Sewer Utility	HRA Loan Enterprise	HRA Parking	Special Services
Cash for General Obligation Bond Current Debt Service	\$ -	\$ -	\$ 2,080,046	\$ -
Cash for Limited Bond Debt Service	-	338,527	-	-
Cash for Limited Bond Operations and Maintenance	-	290,248	-	-
Cash for Revenue Bond Debt Service	1,182,225	-	2,652,125	-
Cash for Revenue Bond Operations and Maintenance	4,393,334	-	274,649	-
Cash for Revenue Bond Construction	1,329,041	-	-	-
Cash for Budget and Rate Stabilization	4,905,552	-	-	-
Investment for Revenue Bond Future Debt Service	5,595,365	-	-	666,750
Total	<u>\$ 17,405,517</u>	<u>\$ 628,775</u>	<u>\$ 5,006,820</u>	<u>\$ 666,750</u>

Note VI. Detailed Notes on All Funds (continued)

E. Capital Assets

Capital asset activity for the year ended December 31, 2013 was as follows:

Governmental Activities

	Balance 01/01/13	Additions	Deductions	Balance 12/31/13
Capital Assets Not Being Depreciated:				
Land	\$ 152,058,915	\$ 336,018	\$ -	\$ 152,394,933
Construction in Progress	82,307,459	53,760,069	(18,395,508)	117,672,020
Total Capital Assets Not Being Depreciated	<u>234,366,374</u>	<u>54,096,087</u>	<u>(18,395,508)</u>	<u>270,066,953</u>
Capital Assets Being Depreciated:				
Buildings and Structures	615,379,537	-	(1,262,133)	614,117,404
Improvements Other than Buildings	145,666,544	564,103	(89,999)	146,140,648
Equipment	104,716,837	6,126,610	(6,914,337)	103,929,110
Infrastructure	728,378,673	20,573,739	(9,442,041)	739,510,371
Total Capital Assets Being Depreciated	<u>1,594,141,591</u>	<u>27,264,452</u>	<u>(17,708,510)</u>	<u>1,603,697,533</u>
Less: Accumulated Depreciation for:				
Buildings and Structures	(254,248,213)	(14,657,625)	1,206,789	(267,699,049)
Improvements Other than Buildings	(47,242,054)	(5,697,630)	-	(52,939,684)
Equipment	(77,596,623)	(6,619,202)	7,880,447	(76,335,378)
Infrastructure	(273,956,775)	(13,587,276)	3,536,301	(284,007,750)
Total Accumulated Depreciation	<u>(653,043,665)</u>	<u>(40,561,733)</u>	<u>12,623,537</u>	<u>(680,981,861)</u>
Total Capital Assets Being Depreciated, Net	<u>941,097,926</u>	<u>(13,297,281)</u>	<u>(5,084,973)</u>	<u>922,715,672</u>
Governmental Activities Capital Assets, Net	<u>\$ 1,175,464,300</u>	<u>\$ 40,798,806</u>	<u>\$ (23,480,481)</u>	<u>\$ 1,192,782,625</u>

Depreciation expense was charged to the following governmental functions:

General Government	\$ 1,628,711
Public Safety	4,911,461
Highways and Streets	15,148,198
Culture and Recreation	17,807,240
Housing and Economic Development	1,066,123
Total Governmental Activities Depreciation Expense	<u>\$ 40,561,733</u>

Note VI. Detailed Notes on All Funds (continued)

Business-Type Activities

	Balance 01/01/13			Balance 12/31/13
	As Restated	Additions	Deductions	
Capital Assets Not Being Depreciated:				
Land	\$ 35,348,825	\$ 406,249	\$ -	\$ 35,755,074
Construction in Progress	14,813,890	41,904,552	-	56,718,442
Total Capital Assets Not Being Depreciated	<u>50,162,715</u>	<u>42,310,801</u>	<u>-</u>	<u>92,473,516</u>
Capital Assets Being Depreciated:				
Buildings and Structures	122,790,008	167,850	(218,717)	122,739,141
Public Improvements	381,166,242	11,146,513	-	392,312,755
Equipment	7,313,496	464,678	(59,732)	7,718,442
Total Capital Assets Being Depreciated	<u>511,269,746</u>	<u>11,779,041</u>	<u>(278,449)</u>	<u>522,770,338</u>
Less: Accumulated Depreciation for:				
Buildings and Structures	(45,722,550)	(3,217,766)	113,535	(48,826,781)
Public Improvements	(130,220,917)	(4,774,085)	-	(134,995,002)
Equipment	(4,686,925)	(456,586)	20,166	(5,123,345)
Total Accumulated Depreciation	<u>(180,630,392)</u>	<u>(8,448,437)</u>	<u>133,701</u>	<u>(188,945,128)</u>
Total Capital Assets Being Depreciated, Net	<u>330,639,354</u>	<u>3,330,604</u>	<u>(144,748)</u>	<u>333,825,210</u>
Business-Type Activities Capital Assets, Net	<u>\$ 380,802,069</u>	<u>\$ 45,641,405</u>	<u>\$ (144,748)</u>	<u>\$ 426,298,726</u>

Depreciation expense was charged to the following business-type functions:

Sewer	\$ 5,050,668
Parking	3,013,542
Parks, Recreation and Athletics	133,204
Apartment Operations (Included in Development Loan Programs)	233,310
Printing	17,713
Total Business-Type Activities Depreciation Expense	<u>\$ 8,448,437</u>

Note VI. Detailed Notes on All Funds (continued)

F. Interfund Receivables/Payables/Advances and Transfers

Interfund Receivables/Payables

The following is a schedule of interfund receivables and payables including loans made from the General Fund to other Funds as of December 31, 2013:

Due to/from Other Funds

Receivable Fund	Payable Fund					
	General	Library Agency	HRA General Fund	General Debt Service	Capital Improvement Projects	Other Governmental Funds
General	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,237,618
HRA General Fund	-	-	-	-	-	-
General Debt Service	-	-	-	-	-	-
Capital Improvement Projects	63,223	-	-	-	-	2,114,005
Other Governmental Funds	92,247	-	-	-	-	4,647
Sewer Utility	295,323	-	-	-	-	-
Other Enterprise Funds	39,119	-	-	-	-	-
Internal Service Funds	633,258	-	327,592	26,165	162,440	1,826,035
Fiduciary-Agency Funds	3,511	-	-	-	-	623
Total All Funds	\$ 1,126,681	\$ -	\$ 327,592	\$ 26,165	\$ 162,440	\$ 11,182,928

table continued below

Receivable Fund	Payable Fund					
	Sewer Utility	HRA Loan Enterprise	HRA Parking	Other Enterprise Funds	Internal Service Funds	Total All Funds
General	\$ 999	\$ -	\$ -	\$ 7,020,298	\$ 960,444	\$ 15,219,359
HRA General Fund	-	-	-	-	433,770	433,770
General Debt Service	-	-	-	-	-	-
Capital Improvement Projects	-	-	-	-	39,924	2,217,152
Other Governmental Funds	-	-	107,868	-	-	204,762
HRA Parking	-	-	-	-	-	295,323
Other Enterprise Funds	-	-	-	-	5,147	44,266
Internal Service Funds	97,537	13,490	44,485	6,661	118,573	3,256,236
Fiduciary-Agency Funds	100	-	-	1,104	1,891	7,229
Total All Funds	\$ 98,636	\$ 13,490	\$ 152,353	\$ 7,028,063	\$ 1,559,749	\$ 21,678,097

Interfund balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Note VI. Detailed Notes on All Funds (continued)

Advances to/from Other Funds

The following is a schedule of interfund advances as of December 31, 2013:

Receivable Fund	Payable Fund				Total All Funds
	General Fund	Other Governmental Funds	HRA Loan Enterprise	Internal Service Funds	
HRA General Fund	\$ -	\$ 717,599	\$ -	\$ -	\$ 717,599
Other Governmental Funds	612,191	1,750,000	250,000	-	2,612,191
HRA Loan Enterprise	-	2,296,427	-	625,455	2,921,882
HRA Parking	765,000	-	564,744	-	1,329,744
Internal Service Funds	391,639	-	-	346,692	738,331
Total All Funds	<u>\$ 1,768,830</u>	<u>\$ 4,764,026</u>	<u>\$ 814,744</u>	<u>\$ 972,147</u>	<u>\$ 8,319,747</u>

The advances shown above are long-term amounts not due within one year. Short-term advances that are due within one year are reported as a due to/from other fund.

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Note VI. Detailed Notes on All Funds (continued)

Transfers

The following is a schedule of interfund transfers as of December 31, 2013:

Transfers In	Transfers Out						
	General	Library Agency	HRA General Fund	General Debt Service	HRA General Debt Service	Capital Improvement Projects	Other Governmental Funds
General	\$ -	\$ 29,212	\$ 286,041	\$ -	\$ -	\$ 1,815,572	\$ 1,845,100
HRA - General Fund	-	-	-	-	-	-	20,000
General Debt Service	7,689,825	508,753	-	-	-	-	7,711,775
HRA General Debt Service	-	-	-	512,558	-	-	19,319,258
Capital Improvement Projects	144,997	-	-	-	-	-	21,418,086
Other Governmental Funds	1,379,694	-	-	-	18,223,677	742,210	13,089,423
HRA Loan Enterprise	392,360	-	-	-	-	-	2,317,468
HRA Parking	1,000,000	-	-	-	-	-	-
Other Enterprise Funds	200,000	-	-	-	-	-	30,000
Internal Service Funds	55,096	6,631	-	-	-	260,260	427,960
Total Transfers Out	\$ 10,861,972	\$ 544,596	\$ 286,041	\$ 512,558	\$ 18,223,677	\$ 2,818,042	\$ 66,179,070

table continued below

Transfers In	Transfers Out					Total Transfers In
	Sewer Utility	HRA Loan Enterprise	HRA Parking	Other Enterprise Funds	Internal Service Funds	
General	\$ 437,226	\$ 714,682	\$ -	\$ 296,552	\$ 859,655	6,284,040
HRA - General Fund	-	701,594	-	-	433,769	1,155,363
General Debt Service	8,517,479	-	-	-	3,295,786	27,723,618
HRA General Debt Service	-	-	-	-	-	19,831,816
Capital Improvement Projects	1,153,638	-	-	-	-	22,716,721
Other Governmental Funds	1,156,656	13,621	1,107,934	34,189	-	35,747,404
HRA Loan Enterprise	-	-	-	-	-	2,709,828
HRA Parking	-	-	-	-	-	1,000,000
Other Enterprise Funds	-	-	-	-	-	230,000
Internal Service Funds	134,812	-	-	2,675	102,516	989,950
Total Transfers Out	\$ 11,399,811	\$ 1,429,897	\$ 1,107,934	\$ 333,416	\$ 4,691,726	\$ 118,388,740
Capital Assets Used in the Operation of Governmental Funds					50,724	
					<u>\$ 4,742,450</u>	

The total governmental and proprietary fund transfers in is \$118,338,016 and the total governmental and proprietary funds transfers out is \$118,388,740. The variance of \$50,724 is capital assets transfers from the Internal Service Funds to the Governmental Activities Capital Assets.

Generally, transfers are used to (1) move revenues from the fund that collects them to the fund that the budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to a debt service fund, and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Note VI. Detailed Notes on All Funds (continued)

G. Long-Term Obligations

1. Changes in Long-Term Obligations

Long-term obligations activity in the year ended December 31, 2013 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
GOVERNMENTAL ACTIVITIES					
Bonds Payable:					
General Obligation Bonds					
Property Tax Supported	\$ 159,476,620	\$ 23,757,482	\$ 17,096,160	\$ 166,137,942	\$ 14,307,522
Special Assessment Debt with Governmental Commitment	19,208,380	2,867,518	1,053,840	21,022,058	1,192,478
HRA Tax Increment	16,070,000	-	1,305,000	14,765,000	1,340,000
Total General Obligation Bonds	<u>194,755,000</u>	<u>26,625,000</u>	<u>19,455,000</u>	<u>201,925,000</u>	<u>16,840,000</u>
Revenue Bonds					
Sales Tax Revenue Bonds	81,570,000	-	3,410,000	78,160,000	3,595,000
HRA Tax Increment Revenue Bonds	33,693,862	-	1,273,862	32,420,000	1,885,000
HRA Sales Tax Revenue Bonds	33,545,000	-	2,115,000	31,430,000	2,265,000
HRA Lease Revenue Bonds	12,490,000	-	610,000	11,880,000	630,000
Total Revenue Bonds	<u>161,298,862</u>	<u>-</u>	<u>7,408,862</u>	<u>153,890,000</u>	<u>8,375,000</u>
Add/(Subtract) Deferred Amounts for: (Discounts)/Premiums Refundings - Gains/(Losses)					
	<u>6,954,135</u>	<u>669,673</u>	<u>623,987</u>	<u>6,999,821</u>	<u>569,054</u>
Total Bonds	<u>363,007,997</u>	<u>27,294,673</u>	<u>27,487,849</u>	<u>362,814,821</u>	<u>25,784,054</u>
Revenue Notes Payable					
General Obligation Notes Payable	19,449,732	-	2,230,815	17,218,917	2,331,985
Revenue Notes Payable	32,750,000	-	1,500,000	31,250,000	1,500,000
HRA Revenue Notes Payable	18,931,187	-	620,696	18,310,491	425,589
Add/(Subtract) Deferred Amounts for: (Discounts)/Premiums Refundings - Gains/(Losses)					
	<u>428,119</u>	<u>-</u>	<u>42,812</u>	<u>385,307</u>	<u>42,812</u>
Total Revenue Notes Payable	<u>71,559,038</u>	<u>-</u>	<u>4,394,323</u>	<u>67,164,715</u>	<u>4,300,386</u>
Other Liabilities:					
Compensated Absences	21,902,543	-	2,502,337	19,400,206	1,018,063
Net Other Postemployment Benefits Obligation	31,908,633	3,438,550	-	35,347,183	-
Claims and Judgments Payable	26,742,551	24,033,467	12,610,961	38,165,057	8,500,122
Capital Leases	12,835,277	3,099,500	3,312,769	12,622,008	2,839,084
Total Other Liabilities	<u>93,389,004</u>	<u>30,571,517</u>	<u>18,426,067</u>	<u>105,534,454</u>	<u>12,357,269</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 527,956,039</u>	<u>\$ 57,866,190</u>	<u>\$ 50,308,239</u>	<u>\$ 535,513,990</u>	<u>\$ 42,441,709</u>

Note VI. Detailed Notes on All Funds (continued)

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
BUSINESS-TYPE ACTIVITIES					
Bonds Payable:					
General Obligation Bonds					
HRA General Obligation Debt	\$ 24,875,000	\$ -	\$ 1,640,000	\$ 23,235,000	\$ 1,710,000
Total General Obligation Bonds	24,875,000	-	1,640,000	23,235,000	1,710,000
Limited Tax Bonds					
	7,855,000	-	-	7,855,000	-
Revenue Bonds					
Revenue Bonds	68,550,000	11,515,000	8,155,000	71,910,000	4,235,000
HRA Parking Facilities Revenue Bonds	39,565,000	-	1,750,000	37,815,000	1,830,000
Total Revenue Bonds	108,115,000	11,515,000	9,905,000	109,725,000	6,065,000
Add/(Subtract) Deferred Amounts for: (Discounts)/Premiums Refundings - Gains/(Losses)					
	1,878,627	598,723	162,738	2,314,612	-
Total Bonds	142,723,627	12,113,723	11,707,738	143,129,612	7,775,000
Mortgage Payable	25,000	33,347,108	-	33,372,108	-
Revenue Notes Payable					
Revenue Notes Payable	8,722,158	-	1,159,389	7,562,769	1,196,688
HRA Revenue Notes Payable	1,580,000	-	-	1,580,000	-
Total Revenue Notes Payable	10,302,158	-	1,159,389	9,142,769	1,196,688
Other Liabilities:					
Compensated Absences	760,125	16,840	14,493	762,472	42,621
Net Other Postemployment Benefits Obligation	1,016,431	21,834	90,599	947,666	-
Total Other Liabilities	1,776,556	38,674	105,092	1,710,138	42,621
Total Business-Type Activities Long-Term Liabilities	\$ 154,827,341	\$ 45,499,505	\$ 12,972,219	\$ 187,354,627	\$ 9,014,309
TOTAL LONG-TERM OBLIGATION	\$ 682,783,380	\$ 103,365,695	\$ 63,280,458	\$ 722,868,617	\$ 51,456,018

Internal Service funds predominantly serve the governmental funds. Accordingly, their long-term liabilities are included as part of the totals reported for governmental funds. At year end, \$2,406,944 of compensated absences, \$4,441,231 of capital leases and \$4,936,906 of net other postemployment benefits obligation were included in the amounts reported for the governmental funds.

The government-wide statement of net position includes \$3,145,752 of the long-term liabilities due within one year for business-type activities in "liabilities payable from restricted assets." The remaining amount of \$5,868,557 was displayed as "noncurrent liabilities due within one year" on the same statement.

Note VI. Detailed Notes on All Funds (continued)

2. Annual Requirements – Principal and Interest on Long-Term Obligations

Annual debt service requirements to maturity for general obligation bonds are as follows:

Year Ended December 31	Governmental Activities		Business-Type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2014	\$ 16,840,000	\$ 7,659,541	\$ 1,710,000	\$ 783,616	\$ 18,550,000	\$ 8,443,157
2015	15,955,000	7,121,938	1,650,000	727,846	17,605,000	7,849,784
2016	15,315,000	6,598,538	1,725,000	664,081	17,040,000	7,262,619
2017	14,430,000	6,103,531	1,800,000	593,581	16,230,000	6,697,112
2018	12,470,000	5,641,098	1,850,000	520,581	14,320,000	6,161,679
2019-2023	57,050,000	21,645,959	9,940,000	1,657,329	66,990,000	23,303,288
2024-2028	41,940,000	11,519,919	4,560,000	161,526	46,500,000	11,681,445
2029-2033	22,690,000	3,672,554	-	-	22,690,000	3,672,554
2034-2038	4,710,000	499,630	-	-	4,710,000	499,630
2039-2043	525,000	15,484	-	-	525,000	15,484
Total General Obligation Bonds Debt	\$ 201,925,000	\$ 70,478,192	\$ 23,235,000	\$ 5,108,560	\$ 225,160,000	\$ 75,586,752

Limited Tax bond debt service requirements to maturity are as follows:

Year Ended December 31	Governmental Activities		Business-Type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2014	\$ -	\$ -	\$ 100,000	\$ 511,918	\$ 100,000	\$ 511,918
2015	-	-	110,000	507,350	110,000	507,350
2016	-	-	120,000	502,348	120,000	502,348
2017	-	-	135,000	496,801	135,000	496,801
2018	-	-	145,000	490,711	145,000	490,711
2019-2023	-	-	880,000	2,341,360	880,000	2,341,360
2024-2028	-	-	1,270,000	2,055,363	1,270,000	2,055,363
2029-2033	-	-	1,785,000	1,568,744	1,785,000	1,568,744
2034-2038	-	-	1,690,000	977,438	1,690,000	977,438
2039-2043	-	-	1,620,000	133,126	1,620,000	133,126
Total Limited Tax Bonds Debt	\$ -	\$ -	\$ 7,855,000	\$ 9,585,159	\$ 7,855,000	\$ 9,585,159

Note VI. Detailed Notes on All Funds (continued)

Revenue bond debt service requirements to maturity are as follows:

Year Ended December 31	Governmental Activities		Business-Type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2014	\$ 8,375,000	\$ 8,690,199	\$ 6,065,000	\$ 4,451,687	\$ 14,440,000	\$ 13,141,886
2015	8,491,000	8,226,728	6,270,000	4,241,336	14,761,000	12,468,064
2016	8,969,000	7,742,668	6,500,000	4,013,087	15,469,000	11,755,755
2017	9,883,000	7,207,334	6,735,000	3,764,136	16,618,000	10,971,470
2018	9,293,000	6,669,065	6,220,000	3,490,968	15,513,000	10,160,033
2019-2023	56,107,000	24,388,203	29,480,000	13,898,231	85,587,000	38,286,434
2024-2028	44,014,000	8,227,249	28,430,000	7,907,723	72,444,000	16,134,972
2029-2033	8,758,000	627,838	15,330,000	3,052,875	24,088,000	3,680,713
2034-2038	-	-	4,695,000	355,000	4,695,000	355,000
Total Revenue Bonds Debt	\$ 153,890,000	\$ 71,779,284	\$ 109,725,000	\$ 45,175,043	\$ 263,615,000	\$ 116,954,327

Revenue notes debt service requirements to maturity are as follows:

Year Ended December 31	Governmental Activities		Business-Type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2014	\$ 4,257,574	\$ 869,587	\$ 1,196,688	\$ 262,743	\$ 5,454,262	\$ 1,132,330
2015	9,267,089	797,161	2,752,132	221,906	12,019,221	1,019,067
2016	7,631,545	711,152	1,167,899	181,245	8,799,444	892,397
2017	7,752,609	618,663	1,170,141	140,692	8,922,750	759,355
2018	7,841,823	518,445	1,159,600	99,617	9,001,423	618,062
2019-2023	16,054,744	1,454,691	1,696,309	85,700	17,751,053	1,540,391
2024-2028	10,599,852	1,024,150	-	-	10,599,852	1,024,150
2029-2033	3,374,172	665,698	-	-	3,374,172	665,698
Total Revenue Notes Debt	\$ 66,779,408	\$ 6,659,547	\$ 9,142,769	\$ 991,903	\$ 75,922,177	\$ 7,651,450

Mortgage debt service requirements to maturity are as follows:

Year Ended December 31	Governmental Activities		Business-Type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2014	\$ -	\$ -	\$ -	\$ 953,113	\$ -	\$ 953,113
2015	-	-	654,797	1,253,194	654,797	1,253,194
2016	-	-	675,521	1,232,470	675,521	1,232,470
2017	-	-	696,900	1,211,090	696,900	1,211,090
2018	-	-	718,957	1,189,033	718,957	1,189,033
2019-2023	-	-	3,950,865	5,589,089	3,950,865	5,589,089
2024-2028	-	-	4,616,939	4,923,015	4,616,939	4,923,015
2029-2033	-	-	5,395,307	4,144,646	5,395,307	4,144,646
2034-2038	-	-	6,304,900	3,235,055	6,304,900	3,235,055
2039-2054	-	-	10,357,922	3,747,764	10,357,922	3,747,764
Total Revenue Notes Debt	\$ -	\$ -	\$ 33,372,108	\$ 27,478,469	\$ 33,372,108	\$ 27,478,469

The mortgage debt service requirements are based on a projection. Mortgage not fully drawn down.

Note VI. Detailed Notes on All Funds (continued)

Compensated Absences

Included in the City's governmental long-term obligations is \$19,400,206 of accrued compensated absences relating to employees not accounted for in proprietary funds. Governmental funds that report salaries in their statement of revenues, expenditures and changes in fund balance are charged on a proportionate basis for the actual payments made by the General Fund of the severance pay portion of the compensated absences liability. Actual payments of the vacation and compensatory time portion of the compensated absences liability are made directly from the same governmental funds that incurred the salary expenditures.

Claims and Judgments Payable

Claim and judgment expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. These liabilities include an estimate of claims that have been incurred but not reported (IBNR). Claim expenditures relating to tort liabilities are paid from the General Fund. Workers' Compensation claim expenditures are recorded in the General Fund and are allocated to other City funds based upon a fringe benefit rate applied to each fund's actual salaries. The liability for claims and judgments is reported in the government-wide financial statements. At December 31, 2013, the claims and judgments liability was \$38,165,057.

Net Other Postemployment Benefits Obligation

At December 31, 2013, the net other postemployment benefits liability was \$35,347,183. Other postemployment benefits are generally liquidated through the General Fund.

Capital Leases

A 20-year lease agreement in the amount of \$3,000,000, dated October 14, 1998, was issued to finance the acquisition and renovation of expanded heating, ventilation and air conditioning systems, electrical and fire suppression systems and workstations for the City Hall Annex. The related equipment of \$315,998 and building of \$2,684,002 are included as capital assets. On April 1, 2007, the City refinanced this capital lease for \$2,150,657 which represented the balance of the refunded capital lease plus a refinancing cost of \$38,689. At December 31, 2013, the balance of this capital lease was \$1,070,481, and was reported in the Real Estate Management Internal Service Fund.

A \$2,300,000 supplement to the above City Hall Annex lease agreement was issued on September 1, 2008, to be used to defray the expense of the acquisition and installation of improvements, including the renovation of floors three through five with HVAC, electrical, plumbing, fixtures, furniture, equipment, telecom equipment and a marble corridor. The 20 installment payments started on March 1, 2009, with the applicable annual interest rate of 4.76%. At December 31, 2013, the balance of this capital lease was \$1,282,872 and was reported in the Real Estate Management Internal Service Fund.

A 30-year RiverCentre Pedestrian Link Cooperative Agreement dated May 23, 2002, was entered into with Ramsey County to finance the designing and construction of a pedestrian connection between the RiverCentre Complex and the existing skyway system in Landmark Tower. The related improvement other than building capital asset of \$6,872,000 is reported in the City's Government-Wide Statement of Net Position and Capital Assets Used in Operation of Governmental Funds. A capital lease payable of \$4,912,000 was outstanding at December 31, 2013. Annual liquidation of this capital lease liability is reported in the Revenue Notes and Other Long-Term Debt Service Fund.

During May 2011, the City entered into a supplemental agreement for lease purchase of public safety vehicles for \$1,950,500 at 1.55%. Annual liquidation of this capital lease liability is reported in the Revenue Notes and Other Long-Term Debt Service Fund. At December 31, 2013, the balance is \$331,376.

Note VI. Detailed Notes on All Funds (continued)

During May 2012, the City entered into a master tax-exempt lease agreement for the purchase of public safety for \$2,700,000 at 1.13% and public works vehicles for \$1,210,000 at 1.71%. Annual liquidation of this capital lease liability is reported in the Revenue Notes and Other Long-Term Debt Service Fund. At December 31, 2013, the balances are \$1,361,179 and \$962,524 respectively.

During May 2013, the City entered into a master tax-exempt lease agreement for the purchase of public safety for \$1,889,500 at 1.16% and public works vehicles for \$1,210,000 at 1.81%. Annual liquidation of this capital lease liability is reported in the Revenue Notes and Other Long-Term Debt Service Fund. At December 31, 2013, the balances are \$1,576,223 and \$1,125,355 respectively.

The following is a schedule by years of future minimum lease payments under these capital leases, together with the present value of the net minimum lease payments of December 31, 2013.

Capital Leases – Governmental Activity

Year Ended December 31	City Hall Annex Improvements	RiverCentre Pedestrian Link	2011 Public Safety Vehicle Lease	2012 Public Safety Vehicle Lease	2012 Public Works Vehicle Lease	2013 Public Safety Vehicle Lease	2013 Public Works Vehicle Lease
2014	\$ 531,863	\$ 391,341	\$ 333,944	\$ 917,751	\$ 184,175	\$ 638,641	\$ 181,377
2015	531,863	393,622	-	458,875	184,175	638,641	181,377
2016	531,862	390,545	-	-	184,175	319,321	181,377
2017	531,862	392,288	-	-	184,175	-	181,377
2018	531,863	393,672	-	-	184,175	-	181,377
Thereafter	-	4,681,953	-	-	92,088	-	272,065
Total Minimum Lease Payments	2,659,313	6,643,421	333,944	1,376,626	1,012,963	1,596,603	1,178,950
Less Amount Representing Interest	(305,960)	(1,731,421)	(2,568)	(15,447)	(50,439)	(20,380)	(53,595)
Present Value of Future Capital Lease Payments	\$ 2,353,353	\$ 4,912,000	\$ 331,376	\$ 1,361,179	\$ 962,524	\$ 1,576,223	\$ 1,125,355

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Note VI. Detailed Notes on All Funds (continued)

In December 2003, a loan agreement, with a revolving line of credit, was executed between the Saint Paul Foundation (Foundation) and the HRA whereby the Foundation has made available funds in the amount of \$2,500,000 to the HRA for use in its major housing initiative, the Housing 5000 Program. Any of the funds advanced under the loan agreement to the HRA by the Foundation are to be used solely for developer loans on approved housing projects. The HRA is to repay the principal amount of the advances to the Foundation as the developer loans are repaid to the HRA. Simple interest of one percent on the outstanding Foundation advances is payable on each December 31 starting with 2004. December 1, 2015, is the final maturity date under the loan agreement.

The HRA Loan Enterprise Fund accounts for the line of credit transactions. Changes in the balance due under the revolving line of credit under the loan agreement for the year ended December 31, 2013, are as follows:

Balance Due January 1, 2013	Increase 2013	Decrease 2013	Balance Due December 31, 2013
\$ -	\$ -	\$ -	\$ -

Under the revolving loan agreement, there is \$2,500,000 available in loan funds from the Foundation at December 31, 2013.

Long term loans in the amount of \$1,580,000 were obtained from the LAAND Initiative Fund of the Metropolitan Council and the Family Housing Fund to purchase two parcels of land along the Central Corridor route. This land is to be developed for affordable housing use. Sales of the land parcels will be used to retire the loans. The total principal amount of the long-term portion of the loans at December 31, 2013, was \$1,580,000.

Compensated Absences

Proprietary fund accrued liabilities for compensated absences are also included in the City's long-term obligations of \$762,472. Liabilities have been reported in the appropriate fund's financial statements.

Net Other Postemployment Benefits

Proprietary fund accrued liabilities for net other postemployment benefits are also included in the City's long-term obligations of \$947,666. Liabilities have been reported in the appropriate fund's financial statements.

Refunding Bonds

During April 2013 the City issued Sewer Revenue Bonds, Series 2013D in the amount of \$11,515,000. The debt is secured by Sewer System charges. At December 21, 2013 the outstanding balance was \$10,785,000. Bond proceeds in the amount of \$3,815,000, together with other funds on hand, were used to refund the Sewer Revenue Bonds, Series 2004E in advance of the call on December 1, 2014, while the balance was used to pay for Capital projects and maintenance of the Sewer system. A bond reserve funded by bond proceeds together with other funds on hand in the amount of \$934,977 has also been established. The sale resulted in a Net Present Value Benefit (NPV) of \$319,171 from the advance refunding of the Series 2004E bonds.

City of St. Paul, Minnesota
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended December 31, 2013

Note VI. Detailed Notes on All Funds (continued)

5. Bonds Payable - by Issue

Bonds payable at December 31, 2013, are composed of the following individual issues:

	Interest Rates	Interest Dates	Issue Date	Final Maturity Date	Authorized and Issued	Outstanding as of 12/31/2013
GENERAL OBLIGATION BONDS						
<u>Property Tax Supported</u>						
Capital Improvement	4.00%	(3/1; 9/1)	3/15/05	3/1/15	\$ 19,000,000	\$ 3,375,000
	4.00%	(4/1;10/1)	4/1/06	4/1/16	11,000,000	3,280,000
	3.80 to 4.00%	(4/1;10/1)	4/18/07	4/1/17	6,250,000	2,570,000
	2.00 to 3.50%	(3/1; 9/1)	3/1/08	3/1/18	6,330,000	3,255,000
	2.00 to 3.25%	(3/1; 9/1)	6/1/09	3/1/19	4,500,000	2,715,000
	2.00 to 3.00%	(3/1; 9/1)	3/11/10	3/1/20	7,350,000	2,115,000
	2.00 to 3.00%	(4/1;10/1)	10/1/10	10/1/17	4,400,000	2,315,000
	3.224 to 5.096%	(4/1;10/1)	10/1/10	10/1/30	4,675,000	4,675,000
	2.583 to 5.096%	(4/1;10/1)	10/1/10	10/1/30	7,765,000	7,765,000
	2.00 to 3.25%	(3/1; 9/1)	9/1/11	3/1/21	15,040,000	8,720,000
	2.00 to 4.00%	(3/1; 9/1)	4/2/12	3/1/22	5,735,000	5,185,000
	3.92%	(6/1;12/1)	12/17/13	12/1/39	8,500,000	8,500,000
	2.00 to 3.00%	(3/1; 9/1)	4/8/13	3/1/23	6,325,000	6,325,000
					<u>106,870,000</u>	<u>60,795,000</u>
Taxable Library RZEDs Series 2010H	5.196%	(4/1;10/1)	10/1/10	10/1/35	3,700,000	3,700,000
Saint Paul Public Library Series 2004	2.00 to 4.75%	(3/1; 9/1)	4/1/04	3/1/24	12,280,000	10,180,000
Public Safety Series 2008C	3.00 to 4.375%	(5/1;11/1)	3/1/08	5/1/33	10,510,000	9,085,000
Series 2009D	3.00 to 3.50%	(6/1;12/1)	6/2/09	12/1/21	5,575,000	3,935,000
Series 2009E	5.336 to 6.032%	(6/1;12/1)	6/2/09	12/1/34	9,275,000	9,275,000
Series 2011H	2.00 to 3.00%	(6/1;12/1)	12/13/11	12/1/23	14,605,000	9,165,000
					<u>39,965,000</u>	<u>31,460,000</u>
Street Improvement	4.00 to 4.375%	(4/1;10/1)	4/1/06	4/1/26	9,504,750	6,524,058
	4.00 to 4.375%	(4/1;10/1)	4/18/07	4/1/27	9,222,750	6,694,021
	5.00%	(5/1;11/1)	3/1/08	5/1/28	9,014,221	7,429,216
	3.00 to 5.00%	(5/1;11/1)	6/1/09	5/1/29	7,557,911	6,401,124
	.80 to 5.75%	(5/1;11/1)	3/3/10	5/1/30	10,023,250	8,796,405
	2.00 to 4.25%	(5/1;11/1)	4/4/11	11/1/31	9,624,750	8,685,376
	2.00 to 4.50%	(5/1;11/1)	4/2/12	5/1/32	6,971,774	6,540,260
	2.00 to 3.125%	(5/1;11/1)	4/8/13	5/1/33	8,932,482	8,932,482
					<u>70,851,888</u>	<u>60,002,942</u>
Total General Obligation Bonds - Property Tax Supported					<u>\$ 233,666,888</u>	<u>\$ 166,137,942</u>
<u>Special Assessment Debt with Governmental Commitment</u>						
Assessed Reconstruction Work	2.00 to 3.75%	(3/1; 9/1)	3/1/04	3/1/16	\$ 2,500,000	\$ 1,185,000
	3.00 to 4.00%	(3/1; 9/1)	3/15/05	3/1/17	2,400,000	1,250,000
	4.00 to 4.375%	(4/1;10/1)	4/1/06	4/1/26	2,995,250	2,055,940
	4.00 to 4.375%	(4/1;10/1)	4/18/07	4/1/27	3,277,250	2,375,978
	5.00%	(5/1;11/1)	3/1/08	5/1/28	2,530,779	2,085,784
	3.00 to 5.00%	(5/1;11/1)	6/1/09	5/1/29	2,667,089	2,258,875
	.80 to 5.75%	(5/1;11/1)	3/3/10	5/1/30	2,476,750	2,173,597
	2.00 to 4.25%	(5/1;11/1)	4/4/11	11/1/31	2,875,250	2,594,626
	2.00 to 4.50%	(5/1;11/1)	4/2/12	5/1/32	2,318,226	2,174,740
	2.00 to 3.00%	(5/1;11/1)	4/8/13	5/1/33	2,867,518	2,867,518
Total General Obligation Bonds - Special Assessment Debt with Governmental Commitment					<u>\$ 26,908,112</u>	<u>\$ 21,022,058</u>

Note VI. Detailed Notes on All Funds (continued)

	Interest Rates	Interest Dates	Issue Date	Final Maturity Date	Authorized and Issued	Outstanding as of 12/31/2013
<u>HRA Tax Increment Fund</u>						
University-Snelling Tax Increment - Refunding Series 2005A	3.60 to 5.125%	(3/1; 9/1)	3/15/05	3/1/17	5,130,000	2,010,000
Koch Mobil Tax Increment Series 2010A	2.00 to 4.00%	(3/1; 9/1)	2/25/10	3/1/31	2,670,000	2,325,000
US Bank Tax Increment Taxable Refunding Bonds Series 2011F	2.00%	(2/1; 8/1)	8/15/11	8/1/15	3,060,000	1,560,000
US Bank Tax Increment Refunding Bonds Series 2011G	2.00 to 4.00%	(2/1; 8/1)	8/15/11	8/1/28	8,870,000	8,870,000
Total General Obligation Bonds - HRA Tax Increment Bonds					<u>\$ 19,730,000</u>	<u>\$ 14,765,000</u>
<u>HRA Parking Facilities Enterprise Fund</u>						
Block 39 Tax Increment Series 2009G Tax Exempt Refunding	3.125 to 4.00%	(2/1; 8/1)	10/19/09	2/1/25	\$ 20,695,000	\$ 20,695,000
Series 2009HTaxable Refunding	3.10%	(2/1; 8/1)	10/19/09	2/1/15	8,655,000	2,540,000
Total General Obligation Bonds - HRA Parking Facilities Enterprise Fund Bonds					<u>\$ 29,350,000</u>	<u>\$ 23,235,000</u>
TOTAL GENERAL OBLIGATION BONDS					<u>\$ 309,655,000</u>	<u>\$ 225,160,000</u>

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City of St. Paul, Minnesota
 NOTES TO THE FINANCIAL STATEMENTS
 For the Fiscal Year Ended December 31, 2013

Note VI. Detailed Notes on All Funds (continued)

	Interest Rates	Interest Dates	Issue Date	Final Maturity Date	Authorized and Issued	Outstanding as of 12/31/2013
REVENUE BONDS						
<u>Sewer Utility Enterprise Fund</u>						
Sewer Revenue Bonds - Series 2006C	4.00 to 4.50%	(6/1; 12/1)	4/1/06	12/1/20	7,040,000	3,730,000
Sewer Revenue Bonds - Series 2008D	3.00 to 5.00%	(6/1; 12/1)	3/1/08	12/1/27	23,735,000	18,575,000
Sewer Revenue Bonds - Series 2009C	2.00 to 4.00%	(6/1; 12/1)	6/1/09	12/1/28	9,000,000	7,570,000
Sewer Revenue Bonds - Series 2009I Refunding	2.00 to 4.00%	(6/1; 12/1)	10/1/09	12/1/18	2,820,000	1,755,000
Sewer Revenue Bonds - Series 20010D	3.00 to 4.00%	(6/1; 12/1)	3/3/10	12/1/29	8,610,000	7,540,000
Sewer Revenue Bonds - Series 2011C	2.00 to 4.25%	(6/1; 12/1)	4/4/11	12/1/30	8,900,000	8,150,000
Sewer Revenue Bonds - Series 2012C	2.00 to 4.00%	(6/1; 12/1)	4/2/12	12/1/31	8,815,000	8,455,000
Sewer Revenue Bonds - Series 2013D	2.00 to 4.00%	(6/1; 12/1)	4/8/13	12/1/32	3,815,000	3,480,000
Sewer Revenue Bonds - Series 2012D	2.00 to 4.00%	(6/1; 12/1)	4/8/13	12/1/32	7,700,000	7,305,000
					<u>\$ 86,735,000</u>	<u>\$ 66,560,000</u>
<u>Special Services Enterprise Fund</u>						
Recreational Facilities Revenue Bonds - Series 2005	3.50 to 5.00%	(4/1; 10/1)	10/27/05	10/1/25	\$ 7,310,000	\$ 5,350,000
<u>City Revenue Bonds and Other Long-Term Debt – Debt Service Fund</u>						
Subordinate Sales Tax Revenue Bonds - Series 2007A	5.00%	(5/1; 11/1)	10/1/07	11/1/30	\$ 10,580,000	\$ 10,580,000
Taxable Subordinate Sales Tax Revenue Bonds - Series 2007B	5.30 to 6.125%	(5/1; 11/1)	10/1/07	11/1/25	16,700,000	13,415,000
Taxable Sales Tax Revenue Bonds - Series 2009 Refunding	5.23%	(11/1)	4/3/09	11/1/25	65,455,000	54,165,000
					<u>\$ 92,735,000</u>	<u>\$ 78,160,000</u>

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City of St. Paul, Minnesota
 NOTES TO THE FINANCIAL STATEMENTS
 For the Fiscal Year Ended December 31, 2013

Note VI. Detailed Notes on All Funds (continued)

	<u>Interest Rates</u>	<u>Interest Dates</u>	<u>Issue Date</u>	<u>Final Maturity Date</u>	<u>Authorized and Issued</u>	<u>Outstanding as of 12/31/2013</u>
<u>HRA General Debt Service Fund</u>						
HRA Tax Increment Revenue Bonds -						
Spruce Tree Center Refunding Bonds						
Series 2003	6.50%	(3/1)	3/1/03	3/1/13	\$ 1,890,000	\$ -
North Quadrant Tax Increment Refunding Bonds						
Series 2002	7.50%	(2/15; 8/15)	5/1/02	2/15/28	1,089,000	876,000
Phase II Bonds Series 2002	7.00%	(2/15; 8/15)	6/13/02	2/15/28	1,140,000	1,033,000
Upper Landing Tax Increment Bonds - Series 2012 HRA						
	5.00%	(3/1; 9/1)	12/20/12	3/1/29	15,790,000	15,790,000
Drake Marble Tax Increment Bonds -Series 2002A						
	6.75%	(3/1; 9/1)	11/15/02	3/1/28	1,800,000	1,302,000
9th St Lofts Tax Increment Bonds, Series 2004						
	6.375%	(2/15; 8/15)	4/14/04	2/15/28	1,335,000	1,103,000
JJ Hill Tax Increment Bonds Series 2004						
	6.25%	(3/1; 9/1)	11/30/04	3/1/29	3,660,000	3,196,000
Neighborhood Scattered Site TIF Bonds - Series 2005						
	4.24 to 5.45%	(3/1; 9/1)	4/28/05	3/1/17	7,515,000	3,080,000
Emerald Gardens Tax Increment Bonds - Series 2010						
	5.00 to 6.50%	(3/1)	7/15/10	3/1/29	6,595,000	6,040,000
Total HRA Tax Increment Revenue Bonds					<u>\$ 40,814,000</u>	<u>\$ 32,420,000</u>

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City of St. Paul, Minnesota
 NOTES TO THE FINANCIAL STATEMENTS
 For the Fiscal Year Ended December 31, 2013

Note VI. Detailed Notes on All Funds (continued)

	Interest Rates	Interest Dates	Issue Date	Final Maturity Date	Authorized and Issued	Outstanding as of 12/31/2013
<u>HRA General Debt Service Fund</u>						
HRA Sales Tax Revenue Refunding Bonds (RiverCentre Project)						
Series 1996	7.10%	(5/1; 11/1)	4/1/96	11/1/23	\$ 55,865,000	\$ 31,430,000
HRA Lease Revenue Bonds						
Jimmy Lee Lease Revenue Series 2008						
RiverCentre Parking Ramp Improvement	3.00 to 5.00%	(6/1; 12/1)	7/1/08	12/1/32	\$ 7,685,000	\$ 6,590,000
Ramp Improvement	3.00 to 4.50%	(5/1; 11/1)	5/5/09	5/1/24	6,790,000	5,290,000
Total HRA Lease Revenue					<u>\$ 14,475,000</u>	<u>\$ 11,880,000</u>
Total HRA General Debt Service Fund					<u>\$ 111,154,000</u>	<u>\$ 75,730,000</u>
<u>HRA Parking System Revenue Bonds</u>						
Refunding Bonds						
Series 2010A	3.00 to 5.00%	(2/1; 8/1)	7/20/10	8/1/35	\$ 24,135,000	\$ 22,320,000
Series 2010B	3.00 to 5.00%	(2/1; 8/1)	7/20/10	8/1/35	12,820,000	11,845,000
World Trade Center Ramp Bonds						
Series 1997A	6.75%	(6/1; 12/1)	11/13/97	12/1/17	11,305,000	3,650,000
Total HRA Parking System Revenue Bonds					<u>\$ 48,260,000</u>	<u>\$ 37,815,000</u>
TOTAL REVENUE BONDS					<u>\$ 346,194,000</u>	<u>\$ 263,615,000</u>
TOTAL BONDS PAYABLE					<u>\$ 655,849,000</u>	<u>\$ 488,775,000</u>

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Note VI. Detailed Notes on All Funds (continued)

7. Prior Year Defeasance of Debt

In prior years, the City and HRA defeased certain general obligation bonds and self-supporting revenue bonds by placing the proceeds of the advance refunding bonds in special escrow accounts and investing in securities of the U.S. Government and its Agencies. The maturities of these investments coincide with the principal and interest payment dates of the refunded bonds and have been certified to be sufficient to pay all principal and interest on the bonds when due as required by applicable laws. Accordingly, the original refunded bonds have been eliminated and the new advance refunding bonds added to the appropriate financial statements. The City and HRA remain contingently liable to pay the refunded bonds.

At December 31, 2013 the City had no balance of refunded debt outstanding. The HRA had \$33,825,000 of refunded debt outstanding at December 31, 2013.

HRA Refunded Bonds		
Issue	Refunded Amount	Balance Outstanding
HRA Sales Tax Revenue Bonds, Series 1993	\$ 63,930,000	\$ 33,825,000

H. Operating Lease

From 1998 through 2013, the City entered into noncancelable operating leases for personal computers. Total payments made for the leases during 2013 were \$1,027,067. The following schedule presents the future minimum rental payments for these operating leases:

Year Ending December 31	Amount
2014	\$ 721,581
2015	484,487
2016	243,224
2017	85,061
Total Minimum Payments Required	\$ 1,534,353

Note VI. Detailed Notes on All Funds (continued)

I. Segment Information

The City issued revenue bonds in 1996 to finance the construction of the Rice and Arlington Sports Dome. In October 2005, the City issued revenue bonds to refund the Recreational Facilities Gross Revenue bonds (Sports Dome Project) and to finance the reconstruction of the Highland National Golf Course. The 2005 bonds are accounted for in the Special Services Fund which is a nonmajor enterprise fund. Summary financial information is presented below.

Condensed Statement of Net Position

	<u>Special Services</u>
ASSETS	
Current Assets	\$ 117,223
Restricted Assets	666,750
Capital Assets (net of Accumulated Depreciation)	4,891,950
Total Assets	<u>5,675,923</u>
LIABILITIES	
Current Liabilities	7,147,142
Noncurrent Liabilities	5,923,185
Total Liabilities	<u>13,070,327</u>
NET POSITION	
Net Investment in Capital Assets	(590,817)
Unrestricted	(6,803,587)
TOTAL NET POSITION	<u><u>\$ (7,394,404)</u></u>

Condensed Statement of Revenues, Expenses and Changes in Net Position

	<u>Special Services</u>
Fees, Sales, Services and Rental Charges	\$ 4,139,402
Depreciation Expense	(204,586)
Other Operating Expenses	(4,259,115)
Operating Income (Loss)	<u>(324,299)</u>
Nonoperating Revenues (Expenses)	
Investment Income	18,050
Gain on Sale of Capital Assets	1,777
Interest Expense	(258,780)
Miscellaneous Revenue (Expenses)	6,322
Total Other Nonoperating Revenues (Expenses)	<u>(232,631)</u>
Transfers In (Out)	<u>(5,769)</u>
Changes in Net Position	(562,699)
Beginning Net Position	<u>(6,831,705)</u>
ENDING NET POSITION	<u><u>\$ (7,394,404)</u></u>

Note VI. Detailed Notes on All Funds (continued)

Condensed Statement of Cash Flows

	<u>Special Services</u>
Net Cash Provided (Used) by	
Operating Activities	\$ 765,305
Noncapital Financing Activities	(668,642)
Capital and Related Financing Activities	(114,581)
Investing Activities	<u>17,918</u>
Net Increase (Decrease)	-
Beginning Cash and Cash Equivalents	<u>600</u>
ENDING CASH AND CASH EQUIVALENTS	<u><u>\$ 600</u></u>

In 2012, the HRA, as the sole owner of the Penfield Apartments, LLC, began construction of a 253 unit apartment complex. It is being financed with a HUD insured mortgage, and contributions from the HRA. Since the HRA Board of Commissioners acts as the Penfield Apartments, LLC Board, the Penfield Apartments, LLC is a blended component unit of the HRA, and is accounted for in the HRA Loan Enterprise Fund, which is an enterprise fund. Summary financial information is presented below:

Condensed Statement of Net Position

	<u>HRA Loan Enterprise</u>
ASSETS	
Current Assets	\$ 5,532,295
Capital Assets (net of Accumulated Depreciation)	56,609,471
Total Assets	<u>62,141,766</u>
LIABILITIES	
Current Liabilities	8,709,040
Noncurrent Liabilities	33,372,108
Total Liabilities	<u>42,081,148</u>
NET POSITION	
Net Investment in Capital Assets	23,237,363
Unrestricted	(3,176,745)
TOTAL NET POSITION	<u><u>\$ 20,060,618</u></u>

Note VI. Detailed Notes on All Funds (continued)

Condensed Statement of Revenues, Expenses and Changes in Net Position

	HRA Loan Enterprise
Operating Revenue	\$ 24,178
Operating Expenses	(48,245)
Operating Income (Loss)	<u>(24,067)</u>
Nonoperating Revenues (Expenses)	
Investment Income	411
Grants	559,904
Total Other Nonoperating Revenues (Expenses)	<u>560,315</u>
Transfers In (Out)	<u>(559,904)</u>
Changes in Net Position	(23,656)
Beginning Net Position	<u>20,084,274</u>
ENDING NET POSITION	<u><u>\$ 20,060,618</u></u>

Condensed Statement of Cash Flows

	HRA Loan Enterprise
Net Cash Provided (Used) by	
Operating Activities	\$ (24,067)
Capital and Related Financing Activities	(3,631,366)
Investing Activities	<u>411</u>
Net Increase (Decrease)	(3,655,022)
Beginning Cash and Cash Equivalents	<u>9,083,340</u>
ENDING CASH AND CASH EQUIVALENTS	<u><u>\$ 5,428,318</u></u>

Note VI. Detailed Notes on All Funds (continued)

J. Deferred Inflows of Resources

Governmental Activities	General	Library Agency	HRA General Fund	General Debt Service	HRA General Debt Service	Capital Improvement Projects	Nonmajor and Other Funds	Total
Deferred Inflows of Resources:								
Property Taxes	\$ 2,444,408	\$ 572,771	\$ 77,884	\$ 299,891	\$ 120,532	\$ -	\$ 82,707	\$ 3,598,193
Operating Grants & Contributions	-	-	-	-	-	11,007,581	214,478	11,222,059
Accounts Receivable	1,447,666	-	2,085	-	-	-	2,452,189	3,901,940
Accrued Interest Receivable	106,970	-	15,580	45,379	56,703	-	177,677	402,309
Notes and Loans Receivable	-	-	-	-	-	-	3,991,973	3,991,973
Land Held for Resale	-	-	492,834	-	-	-	3,127,739	3,620,573
Special Assessments	-	-	-	-	-	15,381,164	22,857,534	38,238,698
Total Deferred Inflows of Resources	\$ 3,999,044	\$ 572,771	\$ 588,383	\$ 345,270	\$ 177,235	\$ 26,388,745	\$ 32,904,297	\$ 64,975,745

Note VI. Detailed Notes on All Funds (continued)

K. Fund Balance Classifications

Fund balance for governmental funds are reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The December 31, 2013, fund balances are as follows:

Fund Balances:	Major Special Revenue Funds						Other Governmental Funds	Total
	General Fund	Library Agency Fund	HRA General Fund	General Debt Service Fund	HRA General Debt Service Fund	Capital Improvement Projects		
Nonspendable:								
Advance to Component Units	\$ 376,840	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 376,840
Corpus of Permanent Funds	-	-	-	-	-	-	35,000	35,000
Total	376,840	-	-	-	-	-	35,000	411,840
Restricted For:								
Capital Improvements	-	-	-	-	-	15,726,278	26,849,365	42,575,643
Grants	-	-	-	-	-	-	5,074,774	5,074,774
Right of Way Maintenance	-	-	-	-	-	-	926,515	926,515
Lighting Maintenance	-	-	-	-	-	-	278,018	278,018
Cultural Improvements	-	-	-	-	-	-	46,479	46,479
Housing and Economic Development	-	-	-	-	-	-	12,812,496	12,812,496
Tax Increment	-	-	-	-	-	-	5,634,943	5,634,943
Debt Service	-	-	-	31,531,583	11,708,847	-	14,710,745	57,951,175
Total	-	-	-	31,531,583	11,708,847	15,726,278	66,333,335	125,300,043
Committed To:								
Equipment Replacement	-	-	-	-	-	-	629,796	629,796
Loan Programs	-	-	-	-	-	-	10,299,641	10,299,641
Library Improvements	-	950,777	-	-	-	-	844,669	1,795,446
Housing and Economic Development	-	-	6,534,429	-	-	-	-	6,534,429
Total	-	950,777	6,534,429	-	-	-	11,774,106	19,259,312
Assigned:								
General Government	627,374	-	-	-	-	-	253,164	880,538
Public Safety	1,871,820	-	-	-	-	-	750,451	2,622,271
Highways and Streets	4,150	-	-	-	-	-	10,487,679	10,491,829
Sanitation	-	-	-	-	-	-	1,132,443	1,132,443
Health	-	-	-	-	-	-	53,497	53,497
Culture and Recreation	56,598	438,209	-	-	-	-	2,153,774	2,648,581
Housing and Economic Development	-	-	5,369,307	-	-	-	4,718,774	10,088,081
Total	2,559,942	438,209	5,369,307	-	-	-	19,549,782	27,917,240
Unassigned	43,980,447	-	-	-	-	(7,483,540)	(5,969,029)	30,527,878
Total	\$ 46,917,229	\$ 1,388,986	\$ 11,903,736	\$ 31,531,583	\$ 11,708,847	\$ 8,242,738	\$ 91,723,194	\$ 203,416,313

Note VII. Discretely Presented Component Units

A. Basis of Presentation and Basis of Accounting

The RiverCentre Convention & Visitors Authority (RCVA), Saint Paul Regional Water Services (Regional Water Services) and the Port Authority of the City of Saint Paul (Port Authority) are accounted for as proprietary fund types. Proprietary fund types are reported on the accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded when a liability is incurred.

Financial information is presented as a discrete column in the statement of net position and statement of activities.

B. Deposits and Investments

RiverCentre Convention & Visitors Authority:

Certain balances of the RiverCentre Convention & Visitors Authority's deposits are managed by the City's Office of Financial Services, Treasury Section. City policies are applied to this portfolio of deposits and investments. Deposits are maintained in accordance with Minnesota §118A.02 and §118A.04. Investments are governed by the City's Investment Policy. (See Note VI.A Deposits, Investments and Securities Lending).

Deposits

The RCVA places its cash with several financial institutions. As of December 31, 2013, the RiverCentre Convention & Visitors Authority's deposits in checking and interest bearing accounts total \$1,050,809. The RCVA's policy in managing the custodial credit risk is by depositing their cash in large, stable banking institutions.

Investments

The RCVA reports investments at fair value, based on quoted market prices. Investment income and realized and unrealized gains and losses are reflected on the statement of activities as investment income. Certain balances are invested in the cash and investments pool managed and maintained by the City. Earnings from this pool are allocated to the RCVA based on averaged monthly cash balances. The City invests available cash in various securities in accordance with the requirements set forth in Minnesota Statutes.

At December 31, 2013, RCVA's investments include the following:

	Fair Value
Marketable Certificates of Deposit	\$ 238,830
Mutual Fund Equities	174,955
Investments with the City's Cash and Investments Pool	2,817,189
Total	<u>\$ 3,230,974</u>

Note VII. Discretely Presented Component Units (continued)

Recap

Deposits	\$ 1,050,809	Cash and Investments	\$ 2,035,835
Investments	3,443,953	Investments	413,785
		Restricted Cash	2,045,142
Total	<u>\$ 4,494,762</u>	Total	<u>\$ 4,494,762</u>

Regional Water Services:

Regional Water Services deposit and investment functions are managed by the City's Office of Financial Services, Treasury Section. City policies are applied to the Regional Water Services portfolio of deposits and investments. Deposits are maintained in accordance with Minnesota §118A.02 and §118A.04. Investments are governed by the City's Investment Policy. (See Note VI.A Deposits, Investments and Securities Lending).

Deposits

As of December 31, 2013, the Regional Water Services deposits in checking and interest bearing accounts and certificates of deposits total \$13,043,375. The deposits are covered with insurance or pledged collateral at 110% of deposits that is held in the City's name at a third-party institutions, and therefore are not exposed to custodial credit risk.

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of a financial institution failure, the Regional Water Services deposits may not be returned to it. As of December 31, 2013, the Regional Water Services deposits were not exposed to custodial credit risk. All pledged collateral is held in the City's name at third party institutions, pledged at 110% of deposits not covered by insurance or bonds.

Investments

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally-recognized statistical rating organization. It is the City's policy to invest only in securities that meet the ratings requirements set by state statute.

The Regional Water Services exposure to credit risk as of December 31, 2013, is as follows:

<u>Rating Agency</u>	<u>Rating</u>	<u>Fair Value</u>
Moody's	Aaa	\$ 16,482,247

Note VII. Discretely Presented Component Units (continued)

Custodial Credit Risk

The custodial risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. At December 31, 2013, all investment securities were in the City's name and were held in the custody of US Bank under the City's name and, therefore, are not subject to custodial credit risk.

Concentration of Credit Risk

The concentration of credit risk is the risk of loss that may be caused by the City's investment in a single issuer. It is the City's policy that U.S. Treasury Securities, U.S. Agency Securities and obligations backed by U.S. Treasury and/or U.S. Agency Securities, may be held without limit.

At December 31, 2013, the City does not have investments in any one issuer that represent 5% or more of the City's total investments portfolio and, therefore, also not subject to concentration of credit risk.

Interest Rate Risk

Interest rate risk is the risk that changes in the market interest rates will adversely affect the fair value of an investment. The City's internal portfolio has a shorter overall weighted duration than the benchmarks established for each component portfolio. All else being equal, this would be expected to reduce the risk to adverse effects from rising interest rates.

At December 31, 2013, Regional Water Services had the following investments:

Investment Type	Fair Value	Less Than 2 years	2-4 Years	5-10 Years	Over 10 Years
U.S. Government Agency	\$ 16,482,247	\$ -	\$ 2,594,197	\$ -	\$ 13,888,050
Total Investments	\$ 16,482,247	\$ -	\$ 2,594,197	\$ -	\$ 13,888,050

Recap

Deposits	\$ 13,043,375	Cash and Investments	\$ 13,042,305
Investments	16,482,247	Investments	5,021,827
Departmental Cash	228,770	Departmental Cash	228,770
Imprest Funds on Hand	7,000	Imprest Funds	7,000
		Restricted Cash	1,070
		Restricted Investments for Debt Service	11,460,420
Total	\$ 29,761,392		\$ 29,761,392

Note VII. Discretely Presented Component Units (continued)

Port Authority:

Deposits

In accordance with applicable Minnesota State Statutes, the Port Authority maintains deposits at financial institutions authorized by the Board of Commissioners. All such depositories are members of the Federal Reserve System. Minnesota Statutes require that all deposits be protected by insurance, surety bond, or collateral. The market value of collateral pledged must equal 110% of the deposits not covered by insurance or corporate surety bonds. Minnesota Statutes require securities pledged as collateral held in safekeeping in a restricted account at the Federal Reserve Bank or at an account at a trust department of a commercial bank or other financial institution not owned or controlled by the depository.

Custodial Credit Risk

Minnesota statutes require that all deposits with financial institutions be collateralized in an amount equal to 110% of deposits in excess of FDIC insurance (140% if collateralized with notes secured by first mortgages). The Port Authority's accounts were maintained at depositories and consisted of checking, savings, certificates of deposit and money market accounts.

Investments

Statutes authorize the Port Authority to invest in certain securities which are direct obligations, guaranteed, or insured issues of the United States, its agencies, its instrumentalities or organizations created by acts of Congress. Also authorized are investments in certain state and local securities, commercial paper with maturities of less than 270 days, guaranteed investment contracts, bankers' acceptances, time deposits, repurchase agreements, securities lending agreements and authorized mutual funds with final maturities no longer than 13 months. The investments for Capital City Properties (CCP), the Port Authority's component unit, are managed by the Port Authority. The Port Authority's investment policy is limited to those investments authorized by statute.

Credit Risk

As a means of managing its exposure that an issuer of a debt security will not fulfill its obligation, it is the Port Authority's practice to follow state law, which limits investments in authorized securities to certain credit risk ratings and maturities. It is the Port Authority's policy that securities must carry an A- or higher long-term rating by one rating agency or the highest quality short term rating (without regard to modifiers) by two of the following rating agencies: Standard & Poors, Fitch or Moody's. The Port Authority's investments at December 31, 2013, carried the following ratings:

<u>Rating</u>	<u>Fair Value</u>
AAA/Aaa	\$ 14,972,483
AA/Aa	7,007,253
A	411,386
Not Rated	<u>2,342,496</u>
	<u>\$ 24,733,618</u>

Note VII. Discretely Presented Component Units (continued)

Custodial Credit Risk

For an investment, the custodial credit risk is that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, the Port Authority will not be able to recover the value of its investments that are in the possession of another party. The Port Authority requires all securities purchased to be made in such a manner so that the securities are registered in the Port Authority's name or are in the possession of the Port Authority or a third-party custodian.

Concentration of Credit Risk

The Port Authority diversifies its portfolio in order to minimize the impact of losses from any one individual issuer. It is the Port Authority's policy to limit the amount invested in any one issuer at the time of the purchase, excluding securities of the U.S. Government and government sponsored enterprise securities. There were no violations of the policy during the year. It is the Port Authority's general practice to limit the amount the Port Authority may invest in any one issuer at the time of purchase to no more than 5% of the total investments managed by the Port Authority.

At December 31, 2013, more than 5% of the Port Authority's and Capital City Properties (CCP)'s investments are in the following issuers:

<u>Issuer</u>	<u>Percent of Investments</u>
Federal Home Loan Mortgage Corp (Freddie Mac)	8.0%
Federal National Mortgage Association (Fannie Mae)	16.0%

Interest Rate Risk

As a means of managing its exposure to fair value losses arising from increasing interest rates, it is the Port Authority's practice to match maturities to its liquidity needs. The Port Authority establishes benchmarks that reflect its expected cash flow needs and minimize interest rates that are materially longer or shorter than those established by the benchmarks chosen. Maximum duration of the portfolio is 120% of the benchmark duration.

Note VII. Discretely Presented Component Units (continued)

The schedule of the average maturities by investment type as of December 31, 2013, is as follows:

Investment Type	Fair Value	Less Than 1 year	1-5 Years	6-10 Years	Over 10 Years
Federal Farm Credit Bank Note	\$ 500,125	\$ 500,125	\$ -	\$ -	\$ -
Federal Home Loan Mortgage Corp (Freddie Mac)	1,615,639	125,196	250,865	1,239,578	-
Federal National Mortgage Assoc. (Fannie Mae)	5,557,843	517,702	4,544,706	495,435	-
Governmental National Mortgage Assoc (Ginnie Mae)	16,871	-	-	16,871	-
Guaranteed Investment Contracts	372,800	-	-	-	372,800
Federal Home Loan Bank	50,698	-	50,698	-	-
Negotiable Certificates of Deposit	2,325,625	2,325,625	-	-	-
State & Local Obligations:					
Municipal Bonds	2,661,764	851,412	1,606,604	203,748	-
Time deposits					
US Dept Agriculture Taxable Bonds	157,989	-	-	-	157,989
US Dept Agriculture Loan Certificates	39,265	-	-	-	39,265
US Treasury Notes	11,434,999	5,105,105	3,484,970	2,844,924	-
Total	\$ 24,733,618	\$ 9,425,165	\$ 9,937,843	\$ 4,800,556	\$ 570,054

Recap

Deposits	\$ 27,938,417	Cash and Investments	\$ 4,983,297
Investments	<u>24,733,618</u>	Investments	10,417,355
		Restricted Cash	22,955,120
		Restricted Investments	<u>14,316,263</u>
Total	\$ 52,672,035	Total	\$ 52,672,035

Note VII. Discretely Presented Component Units (continued)

D. Capital Assets

Summary of Changes in Capital Assets of RiverCentre Convention & Visitors Authority:

	Balance 01/01/13	Additions	Deductions	Balance 12/31/13
Capital Assets Not Being Depreciated:				
Land	\$ -	\$ -	\$ -	\$ -
Construction in Progress	-	-	-	-
Total Capital Assets Not Being Depreciated	-	-	-	-
Capital Assets Being Depreciated:				
Buildings and Structures	-	-	-	-
Public Improvements	-	-	-	-
Equipment	164,064	16,578	-	180,642
Total Capital Assets Being Depreciated	164,064	16,578	-	180,642
Less: Accumulated Depreciation for:				
Buildings and Structures	-	-	-	-
Public Improvements	-	-	-	-
Equipment	(104,956)	(24,375)	-	(129,331)
Total Accumulated Depreciation	(104,956)	(24,375)	-	(129,331)
Total Capital Assets Being Depreciated, Net	59,108	(7,797)	-	51,311
Capital Assets, Net	\$ 59,108	\$ (7,797)	\$ -	\$ 51,311

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Note VII. Discretely Presented Component Units (continued)

Summary of Changes in Capital Assets of Regional Water Services:

	Balance 01/01/13	Additions	Deductions	Balance 12/31/13
Capital Assets Not Being Depreciated:				
Land	\$ 1,307,887	\$ -	\$ -	\$ 1,307,887
Construction in Progress	33,610,904	15,769,043	(29,715,106)	19,664,841
Total Capital Assets Not Being Depreciated	<u>34,918,791</u>	<u>15,769,043</u>	<u>(29,715,106)</u>	<u>20,972,728</u>
Capital Assets Being Depreciated:				
Buildings and Structures	56,382,178	298,658	(674,034)	56,006,802
Public Improvements	251,390,108	28,205,163	(7,546,762)	272,048,509
Equipment	51,565,300	1,211,285	(722,185)	52,054,400
Total Capital Assets Being Depreciated	<u>359,337,586</u>	<u>29,715,106</u>	<u>(8,942,981)</u>	<u>380,109,711</u>
Less: Accumulated Depreciation for:				
Buildings and Structures	(19,327,257)	(1,411,718)	341,352	(20,397,623)
Public Improvements	(78,031,086)	(4,498,451)	5,266,339	(77,263,198)
Equipment	(26,944,655)	(2,089,332)	677,756	(28,356,231)
Total Accumulated Depreciation	<u>(124,302,998)</u>	<u>(7,999,501)</u>	<u>6,285,447</u>	<u>(126,017,052)</u>
Total Capital Assets Being Depreciated, Net	<u>235,034,588</u>	<u>21,715,605</u>	<u>(2,657,534)</u>	<u>254,092,659</u>
Capital Assets, Net	<u>\$ 269,953,379</u>	<u>\$ 37,484,648</u>	<u>\$ (32,372,640)</u>	<u>\$ 275,065,387</u>

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Note VII. Discretely Presented Component Units (continued)

Summary of Changes in Capital Assets of Port Authority:

	Balance 01/01/13	Additions	Deductions	Balance 12/31/13
Capital Assets Not Being Depreciated:				
Land	\$ 8,027,165	\$ 1,384	\$ -	\$ 8,028,549
Construction in Progress	10,384,549	6,058,250	(158,536)	16,284,263
Total Capital Assets Not Being Depreciated	<u>18,411,714</u>	<u>6,059,634</u>	<u>(158,536)</u>	<u>24,312,812</u>
Capital Assets Being Depreciated:				
Buildings	47,899,067	384,291	-	48,283,358
Equipment	2,350,178	372,133	(473,578)	2,248,733
Total Capital Assets Being Depreciated	<u>50,249,245</u>	<u>756,424</u>	<u>(473,578)</u>	<u>50,532,091</u>
Less: Accumulated Depreciation for:				
Buildings	(31,007,296)	(1,328,506)	-	(32,335,802)
Equipment	(2,067,395)	(105,381)	471,871	(1,700,905)
Total Accumulated Depreciation	<u>(33,074,691)</u>	<u>(1,433,887)</u>	<u>471,871</u>	<u>(34,036,707)</u>
Total Capital Assets Being Depreciated, Net	<u>17,174,554</u>	<u>(677,463)</u>	<u>(1,707)</u>	<u>16,495,384</u>
Capital Assets, Net	<u>\$ 35,586,268</u>	<u>\$ 5,382,171</u>	<u>\$ (160,243)</u>	<u>\$ 40,808,196</u>

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Note VII. Discretely Presented Component Units (continued)

E. Long-Term Obligations

RiverCentre Convention & Visitors Authority:

At December 31, 2013, long-term obligations of the RiverCentre Convention & Visitors Authority consisted of:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Capital Lease	\$ 1,354	\$ -	\$ 1,354	\$ -	\$ -

Regional Water Services:

At December 31, 2013, long-term obligations of Regional Water Services consisted of:

	Beginning Balance	Increases	Decreases	Ending Balance
Revenue Bonds	\$ 23,720,000	\$ 14,480,000	\$ 17,175,000	\$ 21,025,000
Revenue Notes	25,629,803	2,908,879	1,320,037	27,218,645
Capital Lease	1,847	-	1,847	-
Compensated Absences	1,794,551	184,568	184,568	1,794,551
Net Other Postemployment Benefits	3,495,166	1,003,004	692,443	3,805,727
Claims and Judgments	3,205,760	2,126,156	831,660	4,500,256
Total	\$ 57,847,127	\$ 20,702,607	\$ 20,205,555	\$ 58,344,179

Port Authority:

At December 31, 2013, long-term obligations of Port Authority consisted of:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
General Obligation Bonds	\$ 28,770,000	\$ 8,050,000	\$ 1,475,000	\$ 35,345,000	\$ 1,760,000
Revenue Bonds	59,395,813	8,800,000	10,001,542	58,194,271	24,347,214
Add/(Subtract) Deferred Amounts for: (Discounts)/Premiums Refundings - Gains/(Losses)	171,802	56,318	15,439	212,681	-
Total Bonds	88,337,615	16,906,318	11,491,981	93,751,952	26,107,214
Revenue Notes	7,729,954	3,930,441	-	11,660,395	768,592
Net Other Postemployment Benefits Obligation	61,530	10,390	-	71,920	-
Total	\$ 96,129,099	\$ 20,847,149	\$ 11,491,981	\$ 105,484,267	\$ 26,875,806

Note VII. Discretely Presented Component Units (continued)

F. Principal and Interest Requirements on Long Term Obligations - Bonds and Notes

Regional Water Services:

Total principal and interest requirements relating to outstanding revenue bonds and notes at December 31, 2013, were as follows:

	Principal	Interest	Total
Revenue Bonds	\$ 21,025,000	\$ 2,650,225	\$ 23,675,225
Revenue Notes	27,218,645	4,947,798	32,166,443
Total	<u>\$ 48,243,645</u>	<u>\$ 7,598,023</u>	<u>\$ 55,841,668</u>

Port Authority:

Total principal and interest requirements relating to outstanding revenue bonds and notes at December 31, 2013, were as follows:

	Principal	Interest	Total
General Obligation Bonds	\$ 35,345,000	\$ 8,675,351	\$ 44,020,351
Revenue Bonds	58,194,271	12,667,230	70,861,501
Revenue Notes	11,660,395	723,482	12,383,877
Total	<u>\$ 105,199,666</u>	<u>\$ 22,066,063</u>	<u>\$ 127,265,729</u>

The Port Authority has issued debt obligations to finance numerous development projects. The debt is secured by the related amounts to be received under leases, loan agreements and ad valorem property taxes. These obligations are not secured by the credit of the Authority, and the Authority is not obligated in any manner for repayment of the debt. Accordingly, this no-commitment debt is not reported as a liability in the Port Authority's financial statements. At December 31, 2013, outstanding no-commitment debt totaled \$428.3 million.

G. Net Position – Restricted

As of December 31, 2013, net position was restricted for the following purposes:

	RiverCentre Convention and Visitors Authority	Regional Water Services	Port Authority	Total
For Economic Development	\$ -	\$ -	\$ 32,694,466	\$ 32,694,466
For Debt Service	-	11,371,069	10,487,000	21,858,069
Total	<u>\$ -</u>	<u>\$ 11,371,069</u>	<u>\$ 43,181,466</u>	<u>\$ 54,552,535</u>

Note VII. Discretely Presented Component Units (continued)

H. Condensed Financial Information

The following provides component unit condensed financial information for the year ended December 31, 2013:

Condensed Statement of Net Position

	RiverCentre Convention and Visitors Authority	Regional Water Services	Port Authority	Total
ASSETS				
Current Assets	\$ 3,976,972	\$ 35,730,338	\$ 39,608,795	\$ 79,316,105
Restricted Assets	2,045,142	6,536,054	14,316,263	22,897,459
Capital Assets, Net	51,311	275,065,387	40,808,196	315,924,894
Other Assets	-	140,000	93,469,811	93,609,811
Total Assets	6,073,425	317,471,779	188,203,065	511,748,269
LIABILITIES				
Current Liabilities	1,724,744	14,857,441	71,865,782	88,447,967
Noncurrent Liabilities	376,840	54,296,960	78,608,461	133,282,261
Total Liabilities	2,101,584	69,154,401	150,474,243	221,730,228
NET POSITION				
Invested in Capital Assets, Net of Related Debt	51,311	226,053,104	2,831,697	228,936,112
Restricted	-	11,371,069	10,487,000	21,858,069
Unrestricted	3,920,530	10,893,205	24,410,125	39,223,860
TOTAL NET POSITION	\$ 3,971,841	\$ 248,317,378	\$ 37,728,822	\$ 290,018,041

Condensed Statement of Revenues, Expenses and Changes in Net Position

	RiverCentre Convention and Visitors Authority	Regional Water Services	Port Authority	Total
Operating Revenues	\$ 11,743,430	\$ 52,008,155	\$ 19,290,312	\$ 83,041,897
Operating Expenses	11,949,059	37,000,260	20,805,088	69,754,407
Depreciation	-	7,494,060	1,049,654	8,543,714
Operating Income (Loss)	(205,629)	7,513,835	(2,564,430)	4,743,776
Total Nonoperating Revenues (Expenses)	1,177,065	(5,603,401)	8,249,566	3,823,230
Capital Contributions	-	1,332,696	-	1,332,696
Changes in Net Position	971,436	3,243,130	5,685,136	9,899,702
Net Position, January 1	3,000,405	245,074,248	32,043,686	280,118,339
Net Position, December 31	\$ 3,971,841	\$ 248,317,378	\$ 37,728,822	\$ 290,018,041

Note VII. Discretely Presented Component Units (continued)

I. Pension Plans

RiverCentre Convention & Visitors Authority:

The RiverCentre Convention & Visitors Authority (RCVA) has a defined contribution 401(k) retirement plan that covers substantially all employees meeting certain eligibility requirements. The RCVA has the option to contribute discretionary amounts to the plan. The RCVA makes matching contributions of up to 5% of compensation. During 2004, an additional discretionary contribution of 2% of each participant's salary was approved by the Board. Discretionary contributions have not been made from 2005 through 2013. Retirement expense was \$39,990 and \$31,178 for 2013 and 2012 respectively.

Regional Water Services:

Regional Water Services employees are employees of the City of Saint Paul and are covered by the Public Employees Retirement Association (PERA) pension plan. PERA does not make separate measurements of assets and pension benefit obligation for individual employers. Total contributions in 2013 were \$982,507. See Note VIII.A for disclosures relating to the PERA pension plan.

Port Authority:

All employees hired after June 30, 2003, as well as certain other employees, are participants in the General Employees Retirement Fund (GERF), which is a cost sharing, multiple employer retirement plan. All other full-time employees are required to participate in a Port Authority- sponsored Section 414(d) employee benefit plan. The following is a description of these plans.

Port Authority 414(d) Plan: The Port Authority sponsors a Section 414(d) employee benefit plan covering all full-time employees who were hired prior to June 30, 2003, and did not elect to participate in the GERF. Employee participation in the plan is mandatory, and employees are required to contribute 6.25% of their salary. The Port Authority provides a contribution of 7.25%. Total contributions were \$41,000 in 2013.

General Employees Retirement Fund (GERF): All full-time employees of the Port Authority who were hired after June 30, 2003, as well as certain other employees who elected to participate in GERF, are covered by defined benefit plans administered by the Public Employees Retirement Association of Minnesota (PERA). PERA administers the General Employees Retirement Fund (GERF), which is a cost-sharing, multiple-employer retirement plan. This plan is established and administered in accordance with Minnesota Statutes, Chapters 353 and 356. The Port Authority contributed \$100,000 in 2013.

GERF members belong to the Coordinated Plan. All participating employees of the Port Authority are Coordinated Plan members and are covered by Social Security.

J. Postemployment Benefits Other than Pension

RiverCentre Convention & Visitors Authority:

The RiverCentre Convention & Visitors Authority does not provide other postemployment benefits.

Note VII. Discretely Presented Component Units (continued)

Regional Water Services:

Plan Description

In addition to providing the pension benefits described in Note VIII.A, Regional Water Services, through the City of Saint Paul (City) provides other postemployment health care and life insurance benefits (OPEB) for retired employees through a single employer defined benefit plan. The authority to provide these benefits is established in Minnesota Statutes §471.61, Subd. 2a. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report.

Benefits Provided

Eligibility requirements and contribution levels vary substantially between the 11 bargaining agreements. The typical eligibility requirements are 20 years of service and currently receiving a public employee pension. This coverage may also extend to the retiree's family. The benefits, benefit levels, employee contributions and employer contributions are governed by the City and can be amended by the City through the City's collective bargaining agreements with employee groups. Benefits include general inpatient and outpatient medical services; mental and substance abuse care; vision care; preventative dental; and prescriptions.

Retirees under the age of 65 (early retirees) are included in the pool with active employees. Each year during open enrollment, active employees and early retirees select from three options with the City's health insurance carrier. Retirees over 65 (regular retirees) have two plan options under a separate policy. Medicare becomes the primary insurer and the City's plan becomes secondary. Life insurance in the amount of \$5,000 to \$20,000 is provided to some early retirees, depending upon collective bargaining agreements.

The majority of employees benefit amounts have been capped. The benefit amount varies depending upon employment date and bargaining unit agreement as indicated in the following:

Health Care Benefit

	<u>Under Age 65 (early retiree)</u>	<u>Over Age 65 (regular retiree)</u>
Employees who retired before January 1, 1996	\$250 per month	100%
Employees hired before January 1, 1996 and retiring after January 1, 1996	\$350 per month	\$550 per month
Employees hired after January 1, 1996	\$300 per month	\$300 per month

Note VII. Discretely Presented Component Units (continued)

Membership

As of the actuarial valuation date of September 30, 2012 the membership consisted of:

	Family Coverage	Single Coverage	Total
Retired Participants and Beneficiaries			
Under Age 65 (Early Retirees)	2	30	32
Over Age 65 (Regular Retirees)	43	109	152
Total Retired Participants	45	139	184
Active Participants			
Eligible to receive benefits			222
Not eligible to receive benefits*			179
Total Active Participants			401
Total Participants			585

* Participants who have not reached retirement age and minimum service requirements

Funding Policy

Retiree health care benefits are currently funded based on the benefit disclosed above on a pay-as-you-go basis. Regional Water may change the funding policy at any time. The average monthly premium contributions for 2013 were as follows:

	Age	Average Monthly Regional Water Contribution	Average Monthly Retiree Contribution
Health Insurance	Less than 65	\$ 336	\$ 336
	65 and older	\$ 275	\$ 14
Life Insurance	Less than 65	\$ 1	Not applicable
	65 and older	Not applicable	Not applicable

These plans are fully insured.

The expenses for these post-employment benefits are recognized as premiums and are paid to the insurers. For Regional Water, the 2013 expense totaled \$593,794 for approximately 174 retirees. Retirees contributed \$124,253; active employees do not contribute to the plan until retirement.

Note VII. Discretely Presented Component Units (continued)

Annual OPEB Costs and Net OPEB Obligation

Regional Water had an actuarial valuation performed for the plan as of September 30, 2012, to determine the funded status of the plan as of that date as well as the employer's annual required contribution (ARC) for the fiscal year ended December 31, 2013. Regional Water's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2013 and the two preceding years were as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Employer Contribution</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
December 31, 2011	\$ 1,316,167	\$ 726,426	55.20%	\$ 2,858,414
December 31, 2012	\$ 1,345,224	\$ 708,472	52.67%	\$ 3,495,166
December 31, 2013	\$ 1,003,004	\$ 692,443	69.04%	\$ 3,805,727

The net OPEB obligation (NOPEBO) as of December 31, 2013, was calculated as follows:

Annual Required Contribution (ARC)	\$ 1,058,497
Interest on Net OPEB Obligation	152,348
Adjustment to Annual Required Contribution	<u>(207,841)</u>
Annual OPEB cost	<u>1,003,004</u>
Contributions Made	
Direct	593,794
Indirect Implicit Subsidy	<u>98,649</u>
Total Contributions Made	<u>692,443</u>
Increase (Decrease) in Net OPEB Obligation	310,561
Net OPEB Obligation Beginning of Year	<u>3,495,166</u>
Net OPEB Obligation End of Year	<u><u>\$ 3,805,727</u></u>

Funded Status and Funding Progress

The actuarial accrued liability for benefits, as of September 30, 2012, the most recent actuarial valuation date, was \$13,455,536. This liability will be phased in over 30 years based on the requirements of the Governmental Accounting Standards Board Statement No. 45 *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions*.

As of the actuarial valuation date of September 30, 2012, the funded status of the plan was as follows:

Actuarial Accrued Liability (AAL)	\$ 13,455,536
Actuarial Value of Plan Assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	\$ 13,455,536
Funded Ratio (Actuarial Value of Plan Assets/AAL)	0.00%
Active Members Covered Payroll	\$ 12,584,670
UAAL as a Percentage of Covered Payroll	106.9%

Actuarial valuation of an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of

Note VII. Discretely Presented Component Units (continued)

the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the September 30, 2012, actuarial valuation the projected unit credit actuarial cost method was used. The actuarial assumptions included 4.5% discount rate and an annual healthcare cost trend rate of beginning at 8.5% for fiscal year 2012 and declining over 7 years by 0.5% per year to 5.0%. Both rates include a 3.0% inflation assumption. The actuarial value of assets was not determined as Regional Water has not advanced-funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level dollar amount over a 30-year open amortization period (30-year period restarted with each valuation).

Port Authority:

Plan Description

The Port Authority employees retiring after 20 or more years of service are eligible for up to \$300 per month toward the cost of health insurance. Employees retiring prior to 1996 are reimbursed for 100 percent of the cost of health insurance for themselves and their spouse. At December 31, 2013, there were 18 current employees that may become eligible for benefits in the future and 9 beneficiaries receiving benefits. The plan does not issue a stand-alone financial report.

Funding Policy

Retiree health care benefits are currently funded based on the benefit disclosed above on a pay-as-you-go basis. The Board of Commissioners may change the funding policy at any time.

Annual OPEB Cost and Net OPEB Obligation

The Port Authority's annual other postemployment benefit (OPEB) expense is calculated based on the annual required contribution (ARC). The Port Authority has elected to calculate the ARC and related information using the alternative measurement permitted by GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and amortize any unfunded actuarial accrued liabilities (UAAL) over a 30-year period.

The following table shows the components of the annual OPEB cost, the amount actually contributed to the plan, and changes in the OPEB obligation to the Retiree Healthcare Benefit Program:

Note VII. Discretely Presented Component Units (continued)

Annual Required Contribution (ARC)	\$ 48,000
Interest on Net OPEB Obligation	2,000
Adjustment to Annual Required Contribution	(3,000)
Annual OPEB cost	<u>47,000</u>
Contributions Made	<u>36,610</u>
Increase (Decrease) in Net OPEB Obligation	10,390
Net OPEB Obligation Beginning of Year	<u>61,530</u>
Net OPEB Obligation End of Year	<u><u>\$ 71,920</u></u>

The Port Authority's annual OPEB cost, the percentage of the annual OPEB cost contributed to the plan, and the net OPEB obligations for 2013:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
December 31, 2011	\$ 46,769	91.5%	\$ 50,895
December 31, 2012	\$ 46,050	76.9%	\$ 61,530
December 31, 2013	\$ 47,000	76.6%	\$ 71,920

Funded Status and Funding Progress

The actuarial accrued liability for benefits as of December 31, 2012, the most recent actuarial valuation date, was \$629,247. This liability will be phased in over 30 years based on the requirements of GASB Statement No. 45.

Actuarial Accrued Liability (AAL)	\$ 629,247
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 629,247</u>
Funded Ratio (Actuarial Value of Plan Assets/AAL)	0.00%
Active Members Covered Payroll	\$ 1,839,000
UAAL as a Percentage of Covered Payroll	36.00%

Actuarial Methods and Assumptions

The projection of future benefit payments for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the health care cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

The Port Authority has estimated the liability associated with this benefit using an alternative valuation method which takes into account the existing age of the individuals, their years of service and life expectancy, probability of receiving a benefit, a health care cost trend factor of 6.2% and a 5% present value assumption. Alternative measurement calculations assume a level of percentage projected payroll 30-year open amortization period. The remaining amortization period at December 31, 2013, was 24 years.

Note VIII. Other Information

A. Pension Plans

1. Defined Benefit Plans: Public Employees Retirement Association

a. Plan Descriptions

All full-time and certain part-time employees of the City of Saint Paul who are not participants of the Housing and Redevelopment Authority Pension Plan are covered by defined benefit pension plans administered by the Public Employees Retirement Association of Minnesota (PERA). PERA administers the General Employees Retirement Fund (GERF) and the Public Employees Police and Fire Fund (PEPFF), which are cost-sharing, multiple-employer retirement plans. These plans are established and administered in accordance with Minnesota Statutes, Chapters 353 and 356.

GERF members belong to either the Coordinated Plan or the Basic Plan. Coordinated Plan members are covered by Social Security, and the Basic Plan members are not. All new members must participate in the Coordinated Plan, and benefits vest after three years of credited service (five years for those first eligible for membership after June 30, 2010).

All police officers, firefighters and peace officers who qualify for membership by statute are covered by the PEPFF. For members first eligible for membership after June 30, 2010, benefits vest on a graduated schedule starting with 50 percent after five years and increasing 10 percent for each year of service until fully vested after ten years. Members eligible for membership before July 1, 2010, are fully vested after three years of service.

PERA provides retirement benefits as well as disability benefits to members and benefits to survivors upon death of eligible members. Benefits are established by state statute. Defined retirement benefits are based on a member's highest average salary for any five successive years of allowable service, age and years of credit at termination of service.

Two methods are used to compute benefits for GERF Coordinated and Basic Plan members. The retiring member receives the higher of a step-rate benefit accrual formula (Method 1) or a level accrual formula (Method 2). Under Method 1, the annuity accrual rate for a Basic Plan member is 2.2 percent of average salary for each of the first ten years of service and 2.7 percent for each year thereafter. For a Coordinated Plan member the annuity accrual rate is 1.2 percent of average salary for each of the first ten years and 1.7 percent for each successive year. Under Method 2, the annuity accrual rate is 2.7 percent of average salary for Basic Plan members and 1.7 percent for Coordinated Plan members for each year of service. For PEPFF members, the annuity accrual rate is 3.0 percent of average salary for each year of service.

For all GERF members, whose annuity is calculated using Method 1, and all PEPFF members, a full annuity is available when age plus years of service equal 90. Normal retirement age is 55 for PEPFF members and either 65 or 66 (depending on date hired) for GERF members. A reduced retirement annuity is also available to eligible members seeking early retirement.

The benefit provisions stated in the previous paragraphs of this section are current provisions and apply to active plan participants. Vested, terminated employees who are entitled to benefits but are not yet receiving them are bound by the provisions in effect at the time they last terminated public service.

PERA issues a publicly available financial report that includes financial statements and required supplementary information for GERF and PEPFF. That report may be obtained on the internet at www.mnpera.org; by writing to PERA at 60 Empire Drive Suite 200, Saint Paul, Minnesota, 55103-2088 or by calling 651-296-7460 or 1-800-652-9026.

Note VIII. Other Information (continued)

b. Funding Policy

Pension benefits are funded from member and employer contributions and income from the investment of fund assets. Rates for employer and employee contributions are set by Minnesota Statutes Chapter 353. These statutes are established and amended by the State Legislature. The City makes annual contributions to the pension plans equal to the amount required by state statutes. The following table lists the required contribution rates for employees and employers under the various plans administered by GERF. Rates are applied to annual covered salary.

The City is required to contribute the following percentages of annual covered payroll in 2013 and 2014:

Retirement Plan	2013		2014	
	Employee	Employer	Employee	Employer
General Employees Retirement Fund (GERF)				
Basic	9.10%	11.78%	9.10%	11.78%
Coordinated	6.25%	7.25%	6.25%	7.25%
Public Employees Police and Fire Fund (PEPFF)	9.60%	14.10%	9.60%	14.10%

The City's contributions for the years ending December 31, 2013, 2012, and 2011 for GERF and PEPFF were:

	2013	2012	2011
General Employees Retirement Fund (GERF)			
Basic	\$ -	\$ -	\$ 1,159
Coordinated	6,789,836	6,756,676	6,806,186
	6,789,836	6,756,676	6,807,345
Public Employees Police and Fire Fund (PEPFF)	11,679,318	11,094,757	11,421,235
	<u>\$ 18,469,154</u>	<u>\$ 17,851,433</u>	<u>\$ 18,228,580</u>

These contribution amounts are equal to the contractually required contributions for each year as set by state statute.

Note VIII. Other Information (continued)

2. Defined Contribution Plan: Housing and Redevelopment Authority Pension Plan

a. Plan Description

Employees of the City of Saint Paul who were formerly employed by Housing and Redevelopment Authority (HRA) before the latter merged with the City of Saint Paul and who elected to continue to participate in this pension plan upon becoming employees of the City of Saint Paul are covered by the Housing and Redevelopment Authority Pension Plan, a defined contribution plan. The merger was authorized under the provision of Minnesota Laws of 1976, Chapter 234, as amended in 1977 Session Laws, Chapter 165. The law also provided that employees who elected to continue with the HRA pension plan shall be responsible for the difference in cost between the HRA pension plan and the City of Saint Paul pension plan. The HRA Pension Plan Trustees, in conjunction with Principal Financial Group, administers the HRA Pension Plan.

Participants in the HRA Pension Plan will be vested in their own Trust Fund Share attributable to their individual contributions, supplementary contributions and any rollover contributions. Vesting is based on applying a percentage based on the number of years of service with each full year of service to be vested at 20%. If termination of service or death occurs, each participant or participant's beneficiary is entitled to receive interest in the Trust Fund, and it will be paid in accordance with the rules of the pension plan.

b. Funding Policy

Each active employee who participates in the HRA Pension Plan contributes 5.25% of the employee's salary. The City of Saint Paul contributes 7.00% of each active employee's salary who belongs in the pension plan. The City and the covered employees contributed \$19,786 and \$14,390, respectively, for the year ending December 31, 2013. The City also contributed \$20,514 for 2012 and \$26,271 for 2011. For each year, the City contribution equals the required contribution for each respective year.

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Note VIII. Other Information (continued)

B. Postemployment Benefits Other than Pension

1. Plan Description

In addition to the pension benefits described in Note VIII.A, the City provides other postemployment health care and life insurance benefits (OPEB) for retired employees through a single employer defined benefit plan. The authority to provide these benefits is established in Minnesota Statutes Section 471.61, Subd. 2a. The benefit levels, employee contributions and employer contributions are governed by the City and can be amended by the City through the City's collective bargaining agreements with employee groups. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is allocated as part of the City's fringe benefit charge.

2. Benefits Provided

The City provides postemployment health care and life insurance benefits to its retirees. To be eligible for benefits, an employee must be collecting a state retirement pension and have been employed by the City for a minimum of 20 years. This coverage may also extend to the retiree's family. Benefits include general inpatient and outpatient medical services; mental and substance abuse care; vision care; preventative dental; and prescriptions.

Life insurance in the amount of \$5,000 to \$20,000 is provided to some under age 65 (early retirees), depending upon collective bargaining agreements. A few over age 65 retirees have varying amounts of life insurance that had been continued due to disability.

The majority of employees benefit amounts have been capped. The benefit amount varies depending upon employment date and bargaining unit agreement as indicated below:

Health Care Benefit

	<u>Under Age 65 (early retiree)</u>	<u>Over Age 65 (regular retiree)</u>
Employees who retired before January 1, 1996	\$250 per month	100%
Employees hired before January 1, 1996 and retiring after January 1, 1996	\$350 per month	\$550 per month
Employees hired after January 1, 1996	\$300 per month	\$300 per month

This benefit has been discontinued for Police officers hired after July 1, 2005 and for Tri-Council employees hired after January 1, 1996.

Life Insurance Benefit

Retirees are eligible to continue on the City's life insurance program until age 65 in amounts that range from \$5,000 - \$20,000.

Note VIII. Other Information (continued)

3. Membership

As of actuarial valuation date of September 30, 2012 the membership consisted of:

	<u>Family Coverage</u>	<u>Single Coverage</u>	<u>Total</u>
Retired Participants and Beneficiaries			
Under Age 65 (Early Retirees)	102	433	535
Over Age 65 (Regular Retirees)	<u>473</u>	<u>886</u>	<u>1,359</u>
Total Retired Participants	<u>575</u>	<u>1,319</u>	<u>1,894</u>
Active Participants			
Eligible to receive benefits			333
Not eligible to receive benefits*			<u>2,520</u>
Total Active Participants			<u>2,853</u>
Total Participants			<u>4,747</u>

* Participants who have not reached retirement age and minimum service requirements

4. Funding Policy

The City negotiates the contribution between the City and employees through 16 employee group agreements. The City currently finances this plan on a pay as you go basis. Early retirees (under age 65) contribute to the health care plan at the same rate as active employees. This results in the early retirees receiving an implicit rate subsidy. For the fiscal year ending December 31, 2013, retirees contributed \$2,793,893 and the City contributed \$7,455,560. Active employees do not contribute to the plan until retirement.

The average monthly premium contributions for 2013 were as follows:

	<u>Age</u>	<u>Average Monthly City Contribution ¹</u>	<u>Average Monthly Retiree Contribution²</u>
Health Insurance	Less than 65	\$ 245,130 ¹	\$ 186,300 ²
	65 and older	\$ 366,191 ¹	\$ 32,424 ²
Life Insurance	Less than 65	\$ 357 ³	Not applicable
	65 and older	Not applicable	Not applicable

(1) The average monthly City contribution for health insurance for individuals less than 65 is \$454 and \$271 for individuals 65 and older.

(2) The average monthly retiree contribution for health insurance for individuals less than 65 is \$345 and \$24 for individuals 65 and older.

(3) The average monthly City contribution for life insurance for individuals less than 65 is \$1.

Note VIII. Other Information (continued)

5. Annual OPEB costs and Net OPEB Obligation

The City had an actuarial valuation performed for the plan as of September 30, 2012, to determine the funded status of the plan as of that date as well as the employer's annual required contribution (ARC) for the fiscal year ended December 31, 2013. The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2013 and the two preceding years were as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer Contribution	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
December 31, 2011	\$ 15,756,623	\$ 9,299,062	59.02%	\$ 25,667,615
December 31, 2012	\$ 16,064,452	\$ 9,920,050	61.75%	\$ 31,812,017
December 31, 2013	\$ 12,124,691	\$ 7,641,771	63.03%	\$ 36,294,937

The net OPEB obligation (NOPEBO) as of December 31, 2012, was calculated as follows:

Annual Required Contribution (ARC)	\$ 12,646,139
Interest on Net OPEB Obligation	1,431,541
Adjustment to Annual Required Contribution	<u>(1,952,989)</u>
Annual OPEB cost	<u>12,124,691</u>
Contributions Made	
Direct	6,494,827
Indirect Implicit Subsidy	<u>1,146,944</u>
Total Contributions Made	<u>7,641,771</u>
Increase (Decrease) in Net OPEB Obligation	4,482,920
Net OPEB Obligation Beginning of Year	31,812,017
Net OPEB Obligation End of Year	<u><u>\$ 36,294,937</u></u>

6. Funded Status and Funding Progress

As of the actuarial valuation date of September 30, 2012, the funded status of the plan was as follows:

Actuarial Accrued Liability (AAL)	\$ 156,415,280
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UALL)	<u>\$ 156,415,280</u>
Fund Ratio (Actuarial Value of Plan Assets/AAL)	0.00%
Active Members Covered Payroll	\$ 170,535,057
UAAL as a Percentage of Covered Payroll	91.7%

Note VIII. Other Information (continued)

7. Actuarial Methods and Assumptions

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information, following the notes to the financial statements, will present multi-year trend information as it becomes available. The schedule will show whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial methods and assumptions, projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the September 30, 2012 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions included 5.00% discount rate and an annual healthcare cost trend rate of beginning at 10.0% for fiscal year 2010 and declining over 10 years by 0.5% per year to 5.0%. Both rates include a 3.0% inflation assumption. The actuarial value of assets was not determined as the City has not advance-funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level dollar amount over a 30-year open amortization period (30-year period restarted with each valuation).

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Note VIII. Other Information (continued)

C. Risk Management

The City is exposed to various risks of losses related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. The City accounts for and finances its risk management activities in the Risk Management Retention Internal Service Fund. Claim expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. Claim expenditures relating to tort liabilities are paid from the General Fund and other funds responsible for losses as determined by the tort claim manager. Workers' compensation claim expenditures are directly charged to department funds responsible for the employee at time of injury. The following discloses the change in the balance of the claims liability during fiscal years 2012 and 2013.

	Year Ended December 31, 2013	Year Ended December 31, 2012
Beginning of Fiscal Year Liability	\$ 26,742,551	\$ 32,874,387
Current Year Claims and Changes in Estimates	24,033,467	(3,393,894)
Claim Payments	<u>(12,610,961)</u>	<u>(2,737,942)</u>
End of Fiscal Year Liability	<u>\$ 38,165,057</u>	<u>\$ 26,742,551</u>

Minnesota Statutes Section 466.04 limits the City's tort financial exposure for claims arising from general liability or vehicle liability exposures. The limits are \$300,000 per individual and \$750,000 per accident for any number of claims arising out of a single occurrence for claims arising on or after January 1, 1998, and before January 1, 2000. For claims arising on or after January 1, 2000, and before January 1, 2008, the limit per accident for any number of claims arising out of a single occurrence is \$1,000,000 and \$300,000 per individual. For claims arising on or after January 1, 2008 and before July 1, 2009, the limit per accident for any number of claims arising out of a single occurrence is \$1,200,000 and \$400,000 per individual. For claims arising on or after July 1, 2009, the limit per accident for any number of claims arising out of a single occurrence is \$1,500,000 and \$500,000 per individual. The limits double when the claim arises out of the release or threatened release of a hazardous substance. The City does not carry commercial liability and collision insurance for City-owned vehicles.

The HRA acquired in 2009 a site with existing pollution which will require remediation. To address its exposure to risk of loss related to pollution liability torts, the HRA has purchased a Premises Pollution Liability Insurance policy. The limit of this coverage is \$20,000,000.

The City has purchased all risk property insurance coverage of \$1.3 billion for its real and personal property throughout the City. The deductible for each occurrence of damage or loss of property is \$250,000. Each City department participating in the risk retention program is charged a yearly amount based upon pro rata shares of the property insurance coverage, and contributions are made to a risk retention pool to address potential losses not covered by insurance. The City department is responsible for the first \$10,000 of each loss. Losses that exceed \$10,000 are reimbursed by the risk retention pool. There were no significant reductions in insurance from the previous year or settlements in excess of insurance coverage for any of the past three years.

The City purchases coverage for employee health and life insurance benefits. These benefit plans are fully insured. The contributions required by employees to the health and life insurance programs are dependent upon an employee's bargaining unit. There were no significant reductions in insurance from the previous year or settlements in excess of insurance coverage for any of the past three fiscal years.

Note VIII. Other Information (continued)

The City self-insures its liability for unemployment compensation benefits and City funds are directly charged for the actual costs incurred.

The City's Risk Management Division provides direction, management, coordination and planning services for risk, insurance and employee benefit programs. The Division conducts an audit and actuarial analysis to ensure proper premium, retention and administrative charges. Tort liability, workers' compensation and unemployment compensation programs are administered internally with professional claim managers and adjusters. Litigated tort claims (both general liability and vehicle liability) are handled by the City Attorney's Office and its staff.

D. Construction and Other Significant Commitments

At December 31, 2013, the City had commitments for the following major construction projects:

Project Title	Remaining Construction Committed
Wheelock Bridge Project	\$ 909,231
Prince Street Project	1,208,474
Charles Street Projecct	553,874
St Anthony Tunnel Phase 5	2,538,620
Selby/Thomas Sewer Lining	1,384,757
Jesse/James Sewer Lining	1,300,566
St. Anthony Tunnel Repairs	1,127,600
Penfield Apartments	6,712,648
Total	\$ 15,735,770

E. Interest Rate Swap Agreements

Summary of Notional Amounts and Fair Values

The City enters into contracts to hedge its exposure to fluctuating interest rates. These contracts are evaluated pursuant to GASB Statement No. 53 - *Accounting and Financial Reporting for Derivative Instruments*, to determine whether they meet the definition of derivative instruments, and, if so, whether they effectively hedge the expected cash flows associated with interest rate exposures.

The City applies hedge accounting for derivatives that are deemed effective hedges. Under hedge accounting, the increase (decrease) in the fair value of a hedge is reported as a deferred outflow of resources (derivative instrument interest swap liability) in the statement of net position. For the reporting period, all of the City's derivatives meet the effectiveness tests.

For interest rate derivatives, the City contracted with Springsted Investment Advisors, Inc., an independent mark-to-market service, to estimate fair value based upon the market close rate data provided by Bloomberg Financial.

The following is a summary of the fair values and notional amounts of derivative instruments outstanding as of December 31, 2013 (gains shown as positive amounts, losses as negative).

Note VIII. Other Information (continued)

Governmental Activities	2013 Change in Fair Value		Fair Value at December 31, 2013		Notional
	Classification	Amount	Classification	Amount	
Effective Cash Flow hedges					
Interest Rate Derivatives:					
Pay-fixed swaps, interest rate	Deferred Outflow	\$(6,264,546)	Derivative	\$(9,278,828)	\$54,165,000

Objective and Terms of Hedging Derivative Instruments

In November 2007, the City entered into two interest rate swap agreements for \$32,727,500 each, for a total notional amount of \$65,455,000 with Piper Jaffray Financial Products, Inc., and Royal Bank of Canada relating to the 1999 Taxable Sales Tax Revenue Bonds. These interest rate swap agreements took place in November 2007 and will end on November 1, 2025. On May 1, 2009, the 1999 Taxable Sales Tax Revenue Bonds were refunded through the issuance of taxable variable rate bonds. The objective of this agreement is to be able to refund the bonds at a lower estimated total synthetic interest rate of 5.58% compared to the present interest rates of 6.44% through 7.09% on the original bonds payable from 2009 through 2025.

Risks of Derivative Instruments

1. Credit Risk

Credit risk is the risk of loss due to a counterparty defaulting on its obligations. The City seeks to minimize credit risk by transacting with creditworthy counterparties. Interest rate swap counterparties are evaluated at the time of transaction execution.

2. Termination Risk

Termination risk is the risk that a derivative will terminate prior to its scheduled maturity due to a contractual event. Contractual events include bankruptcy, illegality, default, and mergers in which the successor entity does not meet credit criteria. One aspect of termination risk is that the City would lose the hedging benefit of a derivative that becomes subject to a termination event. Another aspect of termination risk is that, if at the time of termination the mark-to-market value of the derivative was a liability to the City, the City could be required to pay that amount to the counterparty. Termination risk is associated with the City's derivative up to the fair value amount.

3. Hedged Debt

Net cash flows for the City's synthetic fixed-rate debt are shown below. These amounts assume that the interest rates of the bonds and the reference rates of the hedging derivative instruments remain at December 31, 2013 levels. These rates will vary and, as they do, interest payments on the variable-rate bonds and net receipts/payments on the interest rate swaps will vary. The table shows only the City's effectively hedged synthetic fixed-rate debt, which is a subset of the City's total debt. As of December 31, 2013, all of the City's variable-rate debt is effectively hedged.

Note VIII. Other Information (continued)

Year Ending December 31,	Principal	Interest	Net Payment on Derivatives	Total
2014	\$ 2,730,000	\$ 112,093	\$ 2,696,940	\$ 5,539,033
2015	2,890,000	106,339	2,558,520	5,554,859
2016	3,045,000	100,254	2,412,107	5,557,361
2017	3,215,000	93,840	2,257,786	5,566,626
2018	3,395,000	61,096	1,469,443	4,925,539
2019-2023	20,000,000	298,694	7,187,069	27,485,763
2024-2026	18,890,000	100,242	2,411,814	21,402,056
Totals	<u>\$ 54,165,000</u>	<u>\$ 872,558</u>	<u>\$ 20,993,679</u>	<u>\$ 76,031,237</u>

F. Contingent Liabilities

Litigation

The City, in connection with the normal conduct of its affairs, is involved in various judgments, claims and litigations; it is expected that the final settlement of these matters will not materially affect the financial statements of the City.

University Enterprise Laboratory Project

The City of Saint Paul entered into a \$6 million guaranty of principal and interest with Wells Fargo on January 21, 2005, to help secure financing for the \$24.2 million University Enterprise Laboratory (UEL) Project at 1000 Westgate Drive in St. Paul, Minnesota.

In January 2012, the original 2005 debt was refinanced through various funds, including the proceeds of a loan from US Bank for \$9.4 million. The effect of the refunding was to reduce the City of St. Paul's guaranty to \$4 million. Going forward, the City's contingent liability will drop further, as the City's guaranty automatically declines as the mortgage is paid down. The current guaranty encumbrance is against the General Fund.

Cleanup of Hazardous Materials

Properties owned by the HRA and City may have certain contingent liabilities associated with them due to potential contamination from hazardous materials or difficulty in securing vacant structures located on them. It is not expected that these contingencies will have a material effect on the financial statements of the City.

The following HRA and City properties have been identified as possible sites of pollution or contamination:

1. Capp Road (Catholic Charities) – Possible pollution or contamination.
2. Koch/Mobil – Remediation has been completed on the Koch site. The Mobil/Exxon site remediation is underway pursuant to a purchase agreement executed in December 2009. The HRA is to remediate the pollution and restricts the future use of the land to specific uses. The land was purchased for \$1 and, in addition, the seller (Exxon) donated \$5,000,000 to the HRA for pollution remediation and possible park improvements.

Note VIII. Other Information (continued)

3. Bruce Vento Interpretive Center – Possible pollution or contamination.
4. Seventh Street (Fire Station) - Possible pollution or contamination.
5. Rivoli Street Properties – Remediation has already been completed by the original polluter.

G. Subsequent Events

In 2014, the City issued the following bonds and refunded the following bonds:

	<u>Amount</u>	<u>Final Maturity</u>
General Obligation Bonds		
Property Tax Supported		
Capital Improvement Bonds	\$ 14,655,000	9/1/2024
Library Bonds	14,830,000	3/1/2033
Special Assessment Bonds Debt		
Street Improvement Bonds with Governmental Commitment	<u>28,375,000</u>	11/1/2034
 Total Issued	 <u><u>\$ 57,860,000</u></u>	
 Refunded Bonds		
Capital Improvement Bonds	\$ 4,920,000	
Library Bonds	9,180,000	
Special Assessment Bonded Debt	<u>18,165,000</u>	
 Total Refunded	 <u><u>\$ 32,265,000</u></u>	

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REQUIRED SUPPLEMENTARY INFORMATION

City of Saint Paul, Minnesota
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL
GENERAL FUND
For the Fiscal Year Ended December 31, 2013

Schedule 1
(Page 1 of 1)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
REVENUES				
Taxes				
Property Taxes	73,736,557	73,736,557	73,232,114	(504,443)
Gross Earnings Franchise Fees	25,251,131	28,644,736	29,570,068	925,332
Hotel-Motel Tax	1,300,900	1,300,900	1,490,362	189,462
Other Taxes	121,000	121,000	131,585	10,585
Total Taxes	100,409,588	103,803,193	104,424,129	620,936
Licenses and Permits	10,258,694	10,321,111	10,796,051	474,940
Intergovernmental Revenue	60,369,369	60,369,369	62,863,990	2,494,621
Fees, Sales and Services	38,727,585	38,832,428	37,711,595	(1,120,833)
Investment Income				
Interest Earned On Investments	2,215,034	2,215,034	1,752,840	(462,194)
Increase (Decrease) in Fair Value of Investments	-	-	(3,966,039)	(3,966,039)
Interest Earned - Other	-	-	83,640	83,640
Miscellaneous Revenue - Other	2,023,905	6,419,050	5,394,396	(1,024,654)
Total Revenues	214,004,175	221,960,185	219,060,602	(2,899,583)
EXPENDITURES				
Current				
General Government				
City Council	3,037,496	3,164,287	2,794,160	370,127
Mayor	1,389,381	1,469,381	1,307,626	161,755
City Attorney	7,142,715	7,151,972	6,815,848	336,124
Financial Services	3,346,822	3,274,872	3,300,959	(26,087)
Human Resources	3,214,078	3,223,841	3,206,622	17,219
Human Rights	1,606,998	1,727,157	1,642,509	84,648
Technology	11,188,721	12,062,701	11,523,612	539,089
Total General Government	30,926,211	32,074,211	30,591,336	1,482,875
Public Safety				
Police	79,417,566	80,899,768	80,184,939	714,829
Fire and Safety Services	55,118,583	56,358,467	53,468,950	2,889,517
Safety and Inspection	17,589,706	17,625,761	15,768,692	1,857,069
Emergency Management	247,182	262,183	270,226	(8,043)
Total Public Safety	152,373,037	155,146,179	149,692,807	5,453,372
Highways and Streets	2,376,547	2,376,547	3,313,132	(936,585)
Culture and Recreation	25,817,823	26,459,072	26,596,065	(136,993)
Miscellaneous - Other	8,670,494	7,812,229	8,541,985	(729,756)
Debt Service				
Interest - Other Debt	-	-	7,426	(7,426)
Total Expenditures	220,164,112	223,868,238	218,742,751	5,125,487
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,159,937)	(1,908,053)	317,851	2,225,904
OTHER FINANCING SOURCES (USES)				
Transfers In	7,934,067	7,934,067	5,629,124	(2,304,943)
Transfers Out	(1,823,130)	(9,512,955)	(9,469,612)	43,343
Sale of Capital Assets	49,000	49,000	27,281	(21,719)
Total Other Financing Sources (Uses)	6,159,937	(1,529,888)	(3,813,207)	(2,283,319)
Net Change in Fund Balance	-	(3,437,941)	(3,495,356)	(57,415)
FUND BALANCE, January 1	50,050,947	50,050,947	50,293,474	-
FUND BALANCE, December 31	50,050,947	46,613,006	46,798,118	(57,415)
Adjustment to Reflect the Consolidation of Special Revenue Funds	(570,933)	(570,933)	119,111	690,044
CONSOLIDATED FUND BALANCE, December 31	49,480,014	46,042,073	46,917,229	632,629

	Library Agency Fund				HRA General Fund			
	Budgeted Amounts		Actual	Variance With	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget	Original	Final	Amounts	Final Budget
REVENUES								
Property Taxes								
Current Taxpayer	15,485,162	15,485,162	15,508,357	23,195	2,541,133	2,541,133	2,508,566	(32,567)
Delinquent Taxpayer	100,000	100,000	73,626	(26,374)	-	-	(45,307)	(45,307)
Total Property Taxes	15,585,162	15,585,162	15,581,983	(3,179)	2,541,133	2,541,133	2,463,259	(77,874)
Intergovernmental Revenue	-	-	-	-	-	-	70	70
Fees, Sales and Services	-	-	-	-	1,086,589	1,086,589	1,434,288	347,699
Investment Income								
Interest Earned on Investments	-	-	-	-	260,000	260,000	279,846	19,846
Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	(500,840)	(500,840)
Miscellaneous - Other	175,000	175,000	176,803	1,803	-	-	300	300
Total Revenues	15,760,162	15,760,162	15,758,786	(1,376)	3,887,722	3,887,722	3,676,923	(210,799)
EXPENDITURES								
Current								
Culture and Recreation	15,730,246	15,730,246	14,833,668	896,578	-	-	-	-
Housing and Economic Development	-	-	-	-	4,066,476	4,066,476	4,271,322	(204,846)
Capital Outlay	42,800	42,800	8,100	34,700	-	-	-	-
Total Expenditures	15,773,046	15,773,046	14,841,768	931,278	4,066,476	4,066,476	4,271,322	(204,846)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(12,884)	(12,884)	917,018	929,902	(178,754)	(178,754)	(594,399)	(415,645)
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	-	-	539,797	539,797	1,155,363	615,566
Transfers Out	(40,964)	(40,964)	(544,596)	(503,632)	(2,008,041)	(2,091,516)	(286,041)	1,805,475
Capital Lease	42,800	42,800	42,800	-	-	-	-	-
Total Other Financing Sources (Uses)	1,836	1,836	(501,796)	(503,632)	(1,468,244)	(1,551,719)	869,322	2,421,041
Net Change in Fund Balances	(11,048)	(11,048)	415,222	426,270	(1,646,998)	(1,730,473)	274,923	2,005,396
FUND BALANCES, January 1	973,764	973,764	973,764	-	11,628,813	11,628,813	11,628,813	-
FUND BALANCES, December 31	962,716	962,716	1,388,986	426,270	9,981,815	9,898,340	11,903,736	2,005,396

City of Saint Paul, Minnesota
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF FUNDING PROGRESS
 OTHER POSTEMPLOYMENT BENEFITS PLAN
 For the Fiscal Year Ended December 31, 2013

Schedule 3
 (Page 1 of 1)

	(1)	(2)	(3)	(4)	(5)	(6)
Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Funded Ratio (1) / (2)	Unfunded Actuarial Accrued Liability (UAAL) (2) - (1)	Active Members Covered Payroll	UAAL As a Percentage of Covered Payroll (4) / (5)
September 30, 2008	\$ -	\$ 167,566,226	0.00%	\$ 167,566,226	\$ 145,877,064	114.87%
September 30, 2010	-	188,664,971	0.00%	188,664,971	162,301,913	116.24%
September 30, 2012	-	156,415,280	0.00%	156,415,280	170,535,057	91.72%

City of Saint Paul, Minnesota
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF EMPLOYER CONTRIBUTIONS
 OTHER POSTEMPLOYMENT BENEFITS PLAN
 For the Fiscal Year Ended December 31, 2013

Schedule 4
 (Page 1 of 1)

Fiscal Year Ended December 31,	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed
2008	\$ 9,507,352	\$ 13,875,274	68.52%
2009	9,559,747	14,436,251	66.22%
2010	8,951,951	14,749,946	60.69%
2011	9,299,062	16,045,762	57.95%
2012	8,807,003	16,446,256	53.55%
2013	8,602,504	12,646,139	68.02%

Budgetary Information

A budgetary comparison for the City's General Fund and the annually budgeted Library Agency and HRA General Fund are required supplementary information.

All annually budgeted funds including the General Fund, Library Agency and HRA General Fund are adopted on a basis consistent with generally accepted accounting principles. The legal level of budgetary control for the General Fund is at the department/office level and at the fund level for the Library Agency and HRA General Fund.

The General Fund did not exceed total appropriations at the fund level, however total expenditures exceeded appropriations in Financial Services by (\$26,087), Emergency Management (\$8,043), Highways and Streets (\$963,585), Culture and Recreation (\$136,933), Miscellaneous (\$729,756), and Interest - Other Debt (\$7,426). For additional information, see Note V-D.

The Library Agency Fund did not exceed total appropriations at the fund level, however total expenditures exceeded appropriations in the HRA General Fund (\$204,846).

Explanation of Adjustment to Schedule of Revenue, Expenditures and Changes in Fund Balance Budget and Actual-General Fund

Schedule 1 has a reconciling item between fund balance reported on the Budget and Actual General Fund Schedule and the Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds. The reconciling item consists of the budget and actual activity of the Property Code Enforcement Special Revenue Fund, the Crime Laboratory Special Revenue Fund, and the Equal Opportunity & Economic Development Special Revenue Fund. The three funds were combined with the General Fund for GASB No. 54 reporting. The General Fund original and final adopted budgets did not include the three funds, therefore the budget and actual activity was not included in Schedule 1. The details of this \$119,111 difference are as follows:

Net Change in Fund Balance	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
Property Code and Enforcement Fund	\$ (114,168)	\$ (114,168)	\$ 374,691	\$ 488,859
Crime Laboratory Fund	-	-	7,510	7,510
Equal Opportunity and Econ. Dev. Fund	(456,765)	(456,765)	(263,090)	193,675
Total	<u>\$ (570,933)</u>	<u>\$ (570,933)</u>	<u>\$ 119,111</u>	<u>\$ 690,044</u>

	Property Code and Enforcement Special Revenue Fund			
	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
EXPENDITURES				
Current				
Public Safety	\$ 514,168	\$ 514,168	\$ 395,882	\$ 118,286
OTHER FINANCING SOURCES (USES)				
Transfers In	400,000	400,000	770,573	370,573
Net Change in Fund Balance	\$ (114,168)	\$ (114,168)	\$ 374,691	\$ 488,859

	Crime Laboratory Special Revenue Fund			
	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Fees, Sales and Services	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Current				
General Government	-	-	(7,510)	7,510
Net Change in Fund Balance	\$ -	\$ -	\$ 7,510	\$ 7,510

	Equal Opportunity & Economic Development Fund			
	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Fees, Sales and Services	\$ 202,125	\$ 202,125	\$ 122,875	\$ (79,250)
EXPENDITURES				
Current				
General Government	1,335,011	1,335,011	1,100,647	234,364
OTHER FINANCING SOURCES (USES)				
Transfers In	676,121	676,121	714,682	38,561
Net Change in Fund Balance	\$ (456,765)	\$ (456,765)	\$ (263,090)	\$ (275,053)

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Special Revenue Funds

Special revenue funds account and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Special Projects - General Government - to account for monies received from hotel-motel taxes, interest earnings, the city-wide indirect cost recovery plan and other sources, and expended on various general government activities.

Media Services - to account for cable television franchise fees utilized to monitor and evaluate the cable television franchise and provide city video programming.

Charitable Gambling Enforcement - to account for 2 ½ percent tax on charitable gambling net receipts to process, monitor and review all lawful gambling activities and to ensure the integrity of operations as required by state law.

Emergency Communications Center Consolidation - to account for the Emergency Communications Center Consolidation with Ramsey County.

Special Projects Police - to account for monies received from various grants, contributions, and other sources to perform various miscellaneous police functions.

Fire Responsive Services - to account for monies received by the Department of Fire and Safety Services to perform various fire functions, provide fire protection outside the city, and for the purchase of fire equipment.

Right of Way Maintenance - to account for revenues received from right-of-way assessments, municipal state aid, county aid, and trunk highway funds for summer street repair and maintenance, winter street activities, boulevard tree maintenance and trimming, sidewalk maintenance, and streetlight maintenance.

Lighting Maintenance Assessment Districts - to account for levied assessments used to operate above standard (ornamental) street lighting systems in various areas of the city, installed at the request of adjacent property owners.

Solid Waste and Recycling - to account for monies received for the city's recycling programs. The recycling programs include the coordinated efforts of the City of Saint Paul, Ramsey County, State of Minnesota, Eureka Recycling, and the citizens of Saint Paul.

Special Projects - Division of Health - to account for monies received from federal and state agencies to operate specified public health programs.

Municipal Stadium - to account for the use of revenue from facility rental and other sources to be used for the operation of the Municipal Stadium.

Forestry Special - to account for the services provided to maintain and upkeep the trees and other vegetation growing in the public right-of-way and on private property when requested, which helps maintain a safe traffic corridor for pedestrians and vehicles.

Como Campus - to account for proceeds from education programs, commissions and donations from outside parties, to be appropriated for volunteer recruitment and training, purchase of animals, maintenance of zoo and conservatory and other related costs.

Special Recreation Activities - to account for user fees used to provide city-wide recreational programs such as concerts, day-camp, field trips, tennis tournaments, special events and in-services.

Special Revenue Funds (continued)

Municipal Athletic Programming - to account for user fees used to coordinate the operation of a city-wide municipal athletic program.

Charitable Gambling - to account for the administration of charitable gambling receipts in conformance with City Council action for the support of youth athletics or otherwise as legally determined.

Debt - Capital Improvement - to account for proceeds of the sale of city property for which there is no outstanding debt and use remaining proceeds to finance projects in the capital improvement budget.

Parks and Recreation Opportunity - to account for donations and contributions given to the Department of Parks and Recreation for services, supplies, and/or facilities.

Parks and Recreation Grants and Aids - to account for intergovernmental grants and aids received from various federal, state, and other agencies, and other revenues received to operate specified Parks and Recreation projects.

Library Agency Revenues and Grants - to account for revenue received from various federal and state agencies as well as monies received from the Friends of the Saint Paul Public Library and the Minnesota Foundation (Perrie Jones Library Fund) for special projects such as collection development, staff training and development community outreach opportunities.

Rella Havens Memorial Fund - to account for the portion of an estate left to the city's public library system by a former library employee, to be administered at the discretion of the library administrator.

Community Development Block Grant - to account for monies received from the U.S. Department of Housing and Urban Development under the Community Development Block Grant Program, and other miscellaneous revenues derived from projects operated under this program.

State Grant Programs - to account for various grants received from the State of Minnesota to be used for urban development.

HRA Federal and State Programs - to account for intergovernmental revenues provided to the HRA from the federal, state and local governments.

Debt Service Funds

Debt service funds account for and report financial resources that are restricted, committed, or assigned to expenditure for general long-term debt principal, interest, and related costs.

G.O. Special Assessment - Streets - to account for monies received from property assessments, to be used for the repayment of the principal and interest on special assessment debt with governmental commitment.

City Revenue Bonds and Other Long-Term Debt - to account for monies received from various sources for the payment of principal and interest on city issued revenue bonds and other long-term debt.

Library Debt - to account for the monies received from property taxes and other various sources for the repayment of principal and interest on city issued general obligation bonds for Library Agency capital projects.

Revenue Notes and Other Long-Term Debt - to account for monies received from various sources for the payment of principal and interest on city issued revenue notes and other long-term debt.

Capital Projects Funds

Capital projects funds account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Capital Improvement Bonds - to account for monies received from the sale of general obligation bonds, which are subsequently transferred to the Capital Improvement Projects Fund which accounts for the expenditure of the construction projects.

Library Capital Projects - to account for monies received from the sale of general obligation bonds for the construction of Library projects.

City Sales Tax - to account for monies received from the one-half percent city sales tax which are used for major RiverCentre capital expenditures, other capital expenditures as determined by the City Council, and the transfer to the HRA General Debt Service Fund for financing the debt service on the HRA Sales Tax Revenue Bonds.

HRA Development Capital Projects - to account for HRA multi-year development projects that are locally funded through transfers from other funds and bonds sold for development purposes.

HRA Tax Increment - to account for development and capital expenditures primarily in Saint Paul's Tax Increment Districts using financing from bond proceeds, tax increment revenues, and other sources.

Permanent Funds

Permanent funds account for and report resources that are restricted to the extent that only earnings, not principal, may be used for purposes that support the reporting government's programs; that is, for the benefit of the government or its citizenry.

Japanese Gardens - to account for donations from the Ordway Family for the construction of the Japanese Garden in Como Park.

Hoffman Memorial - to account for the principal of a trust fund and disbursement of interest derived from donation for perpetual maintenance of a memorial located at Como Park Conservatory.

	Special Revenue	Debt Service	Capital Projects	Permanent	Total Nonmajor Governmental Funds
ASSETS					
Cash and Investments with Treasurer	12,127,251	6,802,614	64,578,986	81,110	83,589,961
Cash and Investments with Trustees	2,519,527	7,109,843	-	-	9,629,370
Imprest Funds	58,020	-	-	-	58,020
Receivables					
Property Taxes - Due from Ramsey County	-	-	21,809	-	21,809
Property Taxes - Delinquent	-	-	82,707	-	82,707
Accounts (net of allowance for estimated uncollectible)	936,217	-	-	-	936,217
Assessments	20,253,507	14,352,229	-	-	34,605,736
Notes and Loans	8,167,733	-	3,991,965	-	12,159,698
Accrued Interest	96,310	229,003	287,234	482	613,029
Due from Other Funds	113,828	-	90,934	-	204,762
Due from Other Governmental Units	8,910,086	58,485	2,021,893	-	10,990,464
Advance to Other Funds	-	-	2,612,191	-	2,612,191
Land Held for Resale	6,975,080	-	3,127,739	-	10,102,819
TOTAL ASSETS	60,157,559	28,552,174	76,815,458	81,592	165,606,783
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities					
Accrued Salaries Payable	1,111,814	-	-	-	1,111,814
Accounts Payable	3,700,217	430	142,123	-	3,842,770
Due to Other Funds	8,982,929	4,518	2,195,481	-	11,182,928
Due to Other Governmental Units	32,750	-	1,525,279	-	1,558,029
Advance from Other Funds	1,750,000	-	3,014,026	-	4,764,026
Unearned Revenue	16,196,843	-	2,322,882	-	18,519,725
Total Liabilities	31,774,553	4,948	9,199,791	-	40,979,292
Deferred Inflows of Resources					
Unavailable Revenue	11,176,732	14,426,816	7,300,636	113	32,904,297
Fund Balance					
Nonspendable	-	-	-	35,000	35,000
Restricted	6,869,642	14,120,410	45,296,804	46,479	66,333,335
Committed	1,474,465	-	10,299,641	-	11,774,106
Assigned	14,831,008	-	4,718,774	-	19,549,782
Unassigned	(5,968,841)	-	(188)	-	(5,969,029)
Total Fund Balances	17,206,274	14,120,410	60,315,031	81,479	91,723,194
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	60,157,559	28,552,174	76,815,458	81,592	165,606,783

	Special Revenue	Debt Service	Capital Projects	Permanent	Total Nonmajor Governmental Funds
REVENUES					
Taxes					
Current Taxpayer	-	4,655,359	-	-	4,655,359
Current Tax Increment	-	-	9,234,226	-	9,234,226
Delinquent Tax Increment	-	-	(68,399)	-	(68,399)
City Sales Tax	-	-	17,034,422	-	17,034,422
Hotel-Motel Tax	1,735,601	-	-	-	1,735,601
Licenses and Permits	430,828	-	-	-	430,828
Intergovernmental Revenue	44,512,320	177,325	-	-	44,689,645
Fees, Sales and Services	24,062,830	2,625,000	83,395	-	26,771,225
Assessments	27,944,426	3,701,164	-	-	31,645,590
Investment Income					
Interest Earned on Investments	541,010	586,480	1,056,999	2,006	2,186,495
Increase (Decrease) in Fair Value of Investments	(193,110)	(866,274)	(2,536,257)	(3,743)	(3,599,384)
Interest Earned - Other	-	-	143,828	-	143,828
Miscellaneous Revenue					
Program Income	524,683	-	-	-	524,683
Other	5,252,710	5,524,333	1,054,020	-	11,831,063
Total Revenues	104,811,298	16,403,387	26,002,234	(1,737)	147,215,182
EXPENDITURES					
Current					
General Government	3,555,177	2,703,482	-	-	6,258,659
Public Safety	15,397,049	-	-	-	15,397,049
Highways and Streets	24,378,120	-	-	-	24,378,120
Sanitation	4,369,645	-	-	-	4,369,645
Health	3,248,970	-	-	-	3,248,970
Culture and Recreation	17,058,782	-	195,337	-	17,254,119
Housing and Economic Development	36,185,715	-	11,152,549	-	47,338,264
Capital Outlay	4,076,380	-	-	-	4,076,380
Debt Service					
Bond Principal	-	7,905,000	-	-	7,905,000
Other Debt Principal	-	4,009,088	165,911	-	4,174,999
Interest - Bonds	-	8,095,042	-	-	8,095,042
Interest - Other Debt	66,323	486,415	2,870,085	-	3,422,823
Bond Issuance Costs	-	-	66,009	-	66,009
Total Expenditures	108,336,161	23,199,027	14,449,891	-	145,985,079
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,524,863)	(6,795,640)	11,552,343	(1,737)	1,230,103
OTHER FINANCING SOURCES (USES)					
Transfers In	4,184,980	16,868,835	14,693,589	-	35,747,404
Transfers Out	(7,324,165)	(9,542,745)	(49,312,160)	-	(66,179,070)
Bonds Issued	-	118,000	6,325,000	-	6,443,000
Premium on Bonds Issued	-	-	434,700	-	434,700
Capital Lease	1,561,700	-	-	-	1,561,700
Sale of Capital Assets	14,078	-	-	-	14,078
Total Other Financing Sources (Uses)	(1,563,407)	7,444,090	(27,858,871)	-	(21,978,188)
Net Change in Fund Balances	(5,088,270)	648,450	(16,306,528)	(1,737)	(20,748,085)
FUND BALANCES, January 1	22,294,544	13,471,960	76,621,559	83,216	112,471,279
FUND BALANCES, December 31	17,206,274	14,120,410	60,315,031	81,479	91,723,194

	Special Projects - General Government	Media Services	Charitable Gambling Enforcement
ASSETS			
Cash and Investments with Treasurer	407,195	363,882	152,111
Cash and Investments with Trustees	-	-	-
Imprest Funds	-	-	1,500
Receivables			
Accounts (net of allowance for estimated uncollectible)	20,496	-	-
Assessments	-	-	-
Notes and Loans	-	-	-
Accrued Interest	-	-	-
Due from Other Funds	-	-	-
Due from Component Units	-	-	-
Due from Other Governmental Units	659,933	-	-
Land Held for Resale	-	-	-
TOTAL ASSETS	1,087,624	363,882	153,611
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities			
Accrued Salaries Payable	24,825	-	2,054
Accounts Payable	932,064	132	127
Due to Other Funds	-	-	-
Due to Other Governmental Units	-	-	-
Advance from Other Funds	-	-	-
Unearned Revenue	-	-	-
Total Liabilities	956,889	132	2,181
Deferred Inflows of Resources			
Unavailable Revenue	-	-	-
Fund Balance			
Restricted	-	12,254	-
Committed	39,575	351,496	26,275
Assigned	91,160	-	125,155
Unassigned	-	-	-
Total Fund Balances	130,735	363,750	151,430
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	1,087,624	363,882	153,611

Emergency Communications Center Consolidation	Special Projects Police	Fire Responsive Services	Right of Way Maintenance	Lighting Maintenance Assessment Districts	Solid Waste and Recycling	Special Projects - Division of Health
-	2,388,856	-	-	362,022	1,025,515	-
-	1,296,005	961,769	-	-	-	-
-	56,000	-	-	-	-	-
-	216,092	16,428	407,200	-	-	-
-	-	-	14,793,088	57	5,460,362	-
-	-	-	-	-	-	-
-	11,694	-	-	-	-	-
53,811	18,473	37,124	-	-	-	-
-	-	-	-	-	-	-
1,373,905	1,037,376	772,416	1,747,428	1	109,873	654,069
-	-	-	-	-	-	-
<u>1,427,716</u>	<u>5,024,496</u>	<u>1,787,737</u>	<u>16,947,716</u>	<u>362,080</u>	<u>6,595,750</u>	<u>654,069</u>
170,471	62,997	32,268	479,841	-	2,945	110,532
-	143,204	168,356	209,700	-	-	-
1,257,244	605,431	354,765	1,598,597	84,005	-	490,040
-	32,750	-	-	-	-	-
-	-	-	-	-	-	-
-	792,483	-	-	-	-	-
<u>1,427,715</u>	<u>1,636,865</u>	<u>555,389</u>	<u>2,288,138</u>	<u>84,005</u>	<u>2,945</u>	<u>600,572</u>
<u>1,373,905</u>	<u>875,616</u>	<u>4,927</u>	<u>3,245,384</u>	<u>57</u>	<u>5,460,362</u>	<u>-</u>
-	2,380,806	395,729	926,515	278,018	-	-
-	75,209	137,241	-	-	-	-
-	56,000	694,451	10,487,679	-	1,132,443	53,497
<u>(1,373,904)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(1,373,904)</u>	<u>2,512,015</u>	<u>1,227,421</u>	<u>11,414,194</u>	<u>278,018</u>	<u>1,132,443</u>	<u>53,497</u>
<u>1,427,716</u>	<u>5,024,496</u>	<u>1,787,737</u>	<u>16,947,716</u>	<u>362,080</u>	<u>6,595,750</u>	<u>654,069</u>

	Municipal Stadium	Forestry Special	Como Campus	Special Recreation Activities
ASSETS				
Cash and Investments with Treasurer	-	-	-	18,647
Cash and Investments with Trustees	-	-	-	-
Imprest Funds	-	-	300	120
Receivables				
Accounts (net of allowance for estimated uncollectible)	46,885	-	118,048	7,295
Assessments	-	-	-	-
Notes and Loans	-	-	-	-
Accrued Interest	-	-	-	-
Due from Other Funds	-	-	-	4,420
Due from Component Units	-	-	-	-
Due from Other Governmental Units	-	-	-	-
Land Held for Resale	-	-	-	-
TOTAL ASSETS	46,885	-	118,348	30,482
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities				
Accrued Salaries Payable	3,285	74,211	92,690	21,790
Accounts Payable	-	23,739	7,091	13,879
Due to Other Funds	354,922	1,898,093	2,067,596	1,150
Due to Other Governmental Units	-	-	-	-
Advance from Other Funds	-	-	-	-
Unearned Revenue	-	-	-	-
Total Liabilities	358,207	1,996,043	2,167,377	36,819
Deferred Inflows of Resources				
Unavailable Revenue	-	-	214,478	-
Fund Balance				
Restricted	-	-	-	-
Committed	-	-	-	17,728
Assigned	-	-	-	-
Unassigned	(311,322)	(1,996,043)	(2,263,507)	(24,065)
Total Fund Balances	(311,322)	(1,996,043)	(2,263,507)	(6,337)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	46,885	-	118,348	30,482

<u>Municipal Athletic Programming</u>	<u>Charitable Gambling</u>	<u>Debt - Capital Improvement</u>	<u>Parks and Recreation Opportunity</u>	<u>Parks and Recreation Grants and Aids</u>	<u>Library Agency Revenues and Grants</u>	<u>Rella Havens Memorial Fund</u>
730,812	36,261	589,436	223,553	1,667,343	1,084,073	409,271
-	-	-	-	-	261,753	-
100	-	-	-	-	-	-
335	-	-	-	34,993	49,330	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,667	769	1,177	401	-	-	2,481
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>734,914</u>	<u>37,030</u>	<u>590,613</u>	<u>223,954</u>	<u>1,702,336</u>	<u>1,395,156</u>	<u>411,752</u>
783	-	-	-	32,249	873	-
250	-	-	3,696	88,945	63,886	-
-	-	-	-	17,798	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>1,033</u>	<u>-</u>	<u>-</u>	<u>3,696</u>	<u>138,992</u>	<u>64,759</u>	<u>-</u>
865	181	278	95	-	-	584
-	-	590,335	-	1,277,373	-	-
375,533	-	-	-	285,971	165,437	-
357,483	36,849	-	220,163	-	1,164,960	411,168
-	-	-	-	-	-	-
<u>733,016</u>	<u>36,849</u>	<u>590,335</u>	<u>220,163</u>	<u>1,563,344</u>	<u>1,330,397</u>	<u>411,168</u>
<u>734,914</u>	<u>37,030</u>	<u>590,613</u>	<u>223,954</u>	<u>1,702,336</u>	<u>1,395,156</u>	<u>411,752</u>

	Community Development Block Grant	State Grant Programs	HRA Federal and State Programs	Total Nonmajor Special Revenue Funds
ASSETS				
Cash and Investments with Treasurer	-	2,562,936	105,338	12,127,251
Cash and Investments with Trustees	-	-	-	2,519,527
Imprest Funds	-	-	-	58,020
Receivables				
Accounts (net of allowance for estimated uncollectible)	-	19,115	-	936,217
Assessments	-	-	-	20,253,507
Notes and Loans	3,406,081	1,818,115	2,943,537	8,167,733
Accrued Interest	26,615	1,146	48,360	96,310
Due from Other Funds	-	-	-	113,828
Due from Component Units	-	-	-	-
Due from Other Governmental Units	411,907	2,052,797	90,381	8,910,086
Land Held for Resale	3,093,029	3,882,051	-	6,975,080
TOTAL ASSETS	<u>6,937,632</u>	<u>10,336,160</u>	<u>3,187,616</u>	<u>60,157,559</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities				
Accrued Salaries Payable	-	-	-	1,111,814
Accounts Payable	232,343	1,807,805	5,000	3,700,217
Due to Other Funds	179,564	68,431	5,293	8,982,929
Due to Other Governmental Units	-	-	-	32,750
Advance from Other Funds	-	1,750,000	-	1,750,000
Unearned Revenue	6,525,725	5,701,312	3,177,323	16,196,843
Total Liabilities	<u>6,937,632</u>	<u>9,327,548</u>	<u>3,187,616</u>	<u>31,774,553</u>
Deferred Inflows of Resources				
Unavailable Revenue	-	-	-	11,176,732
Fund Balance				
Restricted	-	1,008,612	-	6,869,642
Committed	-	-	-	1,474,465
Assigned	-	-	-	14,831,008
Unassigned	-	-	-	(5,968,841)
Total Fund Balances	<u>-</u>	<u>1,008,612</u>	<u>-</u>	<u>17,206,274</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>6,937,632</u>	<u>10,336,160</u>	<u>3,187,616</u>	<u>60,157,559</u>

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COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

(Page 1 of 5)

NONMAJOR SPECIAL REVENUE FUNDS

For the Fiscal Year Ended December 31, 2013

	Special Projects - General Government	Media Services	Charitable Gambling Enforcement
REVENUES			
Taxes			
Hotel-Motel Tax	1,735,601	-	-
Total Taxes	<u>1,735,601</u>	<u>-</u>	<u>-</u>
Licenses and Permits	-	-	136,357
Intergovernmental Revenue	293,247	-	-
Fees, Sales and Services	3,261,637	-	-
Assessments	-	-	-
Investment Income			
Interest Earned on Investments	427,779	-	-
Increase (Decrease) in Fair Value of Investments	-	-	-
Miscellaneous Revenue			
Program Income	-	-	-
Other	211,221	106,720	-
Total Revenues	<u>5,929,485</u>	<u>106,720</u>	<u>136,357</u>
EXPENDITURES			
Current			
General Government	3,460,604	13,373	81,200
Public Safety	-	-	-
Highways and Streets	-	-	-
Sanitation	-	-	-
Health	-	-	-
Culture and Recreation	-	-	-
Housing and Economic Development	-	-	-
Capital Outlay	-	12,229	-
Debt Service			
Interest - Other Debt	-	-	-
Total Expenditures	<u>3,460,604</u>	<u>25,602</u>	<u>81,200</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,468,881</u>	<u>81,118</u>	<u>55,157</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	(2,691,891)	-	(1,443)
Sale of Capital Assets	-	-	-
Capital Lease	-	-	-
Total Other Financing Sources (Uses)	<u>(2,691,891)</u>	<u>-</u>	<u>(1,443)</u>
Net Change in Fund Balances	<u>(223,010)</u>	<u>81,118</u>	<u>53,714</u>
FUND BALANCES, January 1	<u>353,745</u>	<u>282,632</u>	<u>97,716</u>
FUND BALANCES, December 31	<u><u>130,735</u></u>	<u><u>363,750</u></u>	<u><u>151,430</u></u>

Emergency Communications Center Consolidation	Special Projects Police	Fire Responsive Services	Right of Way Maintenance	Lighting Maintenance Assessment Districts	Solid Waste and Recycling	Special Projects - Division of Health
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	253,658	-	-	-	-	-
-	2,445,051	4,282,035	3,586,412	-	676,991	-
3,786,653	2,383,522	354,791	1,884,442	-	-	3,248,970
-	-	-	19,582,044	342,267	3,906,780	-
-	61,611	657	-	-	13,101	-
-	(128,318)	-	-	-	-	-
-	-	-	-	-	-	-
-	357,417	108,151	23,681	-	-	-
3,786,653	5,372,941	4,745,634	25,076,579	342,267	4,596,872	3,248,970
-	-	-	-	-	-	-
5,130,937	6,367,496	3,898,616	-	-	-	-
-	-	-	24,033,701	344,419	-	-
-	-	-	-	-	4,369,645	-
-	-	-	-	-	-	3,248,970
-	-	-	-	-	-	-
-	1,664,500	1,868,584	192,547	-	-	-
-	-	-	66,323	-	-	-
5,130,937	8,031,996	5,767,200	24,292,571	344,419	4,369,645	3,248,970
(1,344,284)	(2,659,055)	(1,021,566)	784,008	(2,152)	227,227	-
-	654,942	-	1,156,656	-	-	-
(15,352)	(330,792)	-	(2,503,534)	(1,453)	(276,000)	-
-	-	14,078	-	-	-	-
-	1,300,000	-	-	-	-	-
(15,352)	1,624,150	14,078	(1,346,878)	(1,453)	(276,000)	-
(1,359,636)	(1,034,905)	(1,007,488)	(562,870)	(3,605)	(48,773)	-
(14,268)	3,546,920	2,234,909	11,977,064	281,623	1,181,216	53,497
(1,373,904)	2,512,015	1,227,421	11,414,194	278,018	1,132,443	53,497

	Municipal Stadium	Forestry Special	Como Campus	Special Recreation Activities
REVENUES				
Taxes				
Hotel-Motel Tax	-	-	-	-
Total Taxes	-	-	-	-
Licenses and Permits	-	-	-	-
Intergovernmental Revenue	-	-	386,470	-
Fees, Sales and Services	360,474	-	1,238,809	1,887,865
Assessments	-	4,113,335	-	-
Investment Income				
Interest Earned on Investments	-	-	-	-
Increase (Decrease) in Fair Value of Investments	-	-	-	-
Miscellaneous Revenue				
Program Income	-	-	-	-
Other	-	-	2,257,768	46,658
Total Revenues	360,474	4,113,335	3,883,047	1,934,523
EXPENDITURES				
Current				
General Government	-	-	-	-
Public Safety	-	-	-	-
Highways and Streets	-	-	-	-
Sanitation	-	-	-	-
Health	-	-	-	-
Culture and Recreation	483,624	4,927,800	4,372,550	1,993,446
Housing and Economic Development	-	-	-	-
Capital Outlay	-	14,613	1,126	43,830
Debt Service				
Interest - Other Debt	-	-	-	-
Total Expenditures	483,624	4,942,413	4,373,676	2,037,276
Excess (Deficiency) of Revenues Over (Under) Expenditures	(123,150)	(829,078)	(490,629)	(102,753)
OTHER FINANCING SOURCES (USES)				
Transfers In	43,261	65,734	456,489	5,600
Transfers Out	-	(28,331)	(106,832)	(33,095)
Sale of Capital Assets	-	-	-	-
Capital Lease	-	-	-	-
Total Other Financing Sources (Uses)	43,261	37,403	349,657	(27,495)
Net Change in Fund Balances	(79,889)	(791,675)	(140,972)	(130,248)
FUND BALANCES, January 1	(231,433)	(1,204,368)	(2,122,535)	123,911
FUND BALANCES, December 31	(311,322)	(1,996,043)	(2,263,507)	(6,337)

Municipal Athletic Programming	Charitable Gambling	Debt - Capital Improvement	Parks and Recreation Opportunity	Parks and Recreation Grants and Aids	Library Agency Revenues and Grants	Rella Havens Memorial Fund
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	40,813	-	-	-	-
710,883	12,142	-	-	2,373,189	504,196	-
-	-	-	-	222,030	97,520	-
-	-	-	-	-	-	-
15,425	3,103	5,265	1,669	-	53	10,329
(24,008)	(7,235)	(10,144)	(3,367)	-	-	(20,038)
-	-	-	-	-	-	-
2,122	-	2,100	27,558	881,253	1,148,507	-
704,422	8,010	38,034	25,860	3,476,472	1,750,276	(9,709)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
541,415	104,291	-	46,550	2,862,591	1,705,956	20,559
-	-	-	-	-	-	-
-	-	4,960	-	66,466	207,525	-
-	-	-	-	-	-	-
541,415	104,291	4,960	46,550	2,929,057	1,913,481	20,559
163,007	(96,281)	33,074	(20,690)	547,415	(163,205)	(30,268)
-	-	-	-	427,315	-	-
-	-	(268,000)	-	(694,974)	-	-
-	-	-	-	-	-	-
-	-	-	-	-	261,700	-
-	-	(268,000)	-	(267,659)	261,700	-
163,007	(96,281)	(234,926)	(20,690)	279,756	98,495	(30,268)
570,009	133,130	825,261	240,853	1,283,588	1,231,902	441,436
733,016	36,849	590,335	220,163	1,563,344	1,330,397	411,168

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

(Page 5 of 5)

NONMAJOR SPECIAL REVENUE FUNDS

For the Fiscal Year Ended December 31, 2013

	Community Development Block Grant	State Grant Programs	HRA Federal and State Programs	Total Nonmajor Special Revenue Funds
REVENUES				
Taxes				
Hotel-Motel Tax	-	-	-	1,735,601
Total Taxes	-	-	-	1,735,601
Licenses and Permits	-	-	-	430,828
Intergovernmental Revenue	7,615,742	19,380,851	2,968,136	44,512,320
Fees, Sales and Services	-	4,648,138	(35,046)	24,062,830
Assessments	-	-	-	27,944,426
Investment Income				
Interest Earned on Investments	-	(5,579)	7,597	541,010
Increase (Decrease) in Fair Value of Investments	-	-	-	(193,110)
Miscellaneous Revenue				
Program Income	524,683	-	-	524,683
Other	-	46,137	33,417	5,252,710
Total Revenues	8,140,425	24,069,547	2,974,104	104,811,298
EXPENDITURES				
Current				
General Government	-	-	-	3,555,177
Public Safety	-	-	-	15,397,049
Highways and Streets	-	-	-	24,378,120
Sanitation	-	-	-	4,369,645
Health	-	-	-	3,248,970
Culture and Recreation	-	-	-	17,058,782
Housing and Economic Development	8,062,319	24,135,671	3,987,725	36,185,715
Capital Outlay	-	-	-	4,076,380
Debt Service				
Interest - Other Debt	-	-	-	66,323
Total Expenditures	8,062,319	24,135,671	3,987,725	108,336,161
Excess (Deficiency) of Revenues Over (Under) Expenditures	78,106	(66,124)	(1,013,621)	(3,524,863)
OTHER FINANCING SOURCES (USES)				
Transfers In	294,362	67,000	1,013,621	4,184,980
Transfers Out	(372,468)	-	-	(7,324,165)
Sale of Capital Assets	-	-	-	14,078
Capital Lease	-	-	-	1,561,700
Total Other Financing Sources (Uses)	(78,106)	67,000	1,013,621	(1,563,407)
Net Change in Fund Balances	-	876	-	(5,088,270)
FUND BALANCES, January 1	-	1,007,736	-	22,294,544
FUND BALANCES, December 31	-	1,008,612	-	17,206,274

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	Special Projects - General Government				Rella Havens Memorial Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final			Original	Final		
REVENUES								
Hotel-Motel Tax	1,467,063	1,467,063	1,735,601	268,538	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-
Intergovernmental Revenue	256,870	256,870	293,247	36,377	-	-	-	-
Fees, Sales and Services	-	-	3,261,637	3,261,637	-	-	-	-
Assessments	-	-	-	-	-	-	-	-
Investment Income								
Interest Earned on Investments	466,676	466,676	427,779	(38,897)	20,016	20,016	10,329	(9,687)
Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	(20,038)	(20,038)
Interest Earned - Other	-	-	-	-	-	-	-	-
Miscellaneous Revenue	-	-	-	-	-	-	-	-
Program Income	-	-	-	-	-	-	-	-
Other	748,861	813,861	211,221	(602,640)	-	-	-	-
Total Revenues	2,939,470	3,004,470	5,929,485	2,925,015	20,016	20,016	(9,709)	(29,725)
EXPENDITURES								
Current								
General Government	3,675,181	3,740,181	3,460,604	279,577	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	23,366	23,366	20,559	2,807
Housing and Economic Development	-	-	-	-	-	-	-	-
Capital Outlay	12,283	12,283	-	12,283	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-
Interest - Other Debt	-	-	-	-	-	-	-	-
Total Expenditures	3,687,464	3,752,464	3,460,604	291,860	23,366	23,366	20,559	2,807
Excess (Deficiency) of Revenues Over (Under) Expenditures	(747,994)	(747,994)	2,468,881	3,216,875	(3,350)	(3,350)	(30,268)	(26,918)
OTHER FINANCING SOURCES (USES)								
Transfers In	530,422	530,422	-	(530,422)	-	-	-	-
Transfers Out	(2,488)	(2,488)	(2,691,891)	2,689,403	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-
Capital Lease	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	527,934	527,934	(2,691,891)	2,158,981	-	-	-	-
Net Change in Fund Balances	(220,060)	(220,060)	(223,010)	(2,950)	(3,350)	(3,350)	(30,268)	(26,918)
FUND BALANCES, January 1	353,745	353,745	353,745	-	441,436	441,436	441,436	-
FUND BALANCES, December 31	133,685	133,685	130,735	(2,950)	438,086	438,086	411,168	(26,918)

Media Services				Charitable Gambling Enforcement				Emergency Communications Center Consolidation			
Budgeted Amounts		Actual Amounts	Variance with Final Budget	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Budgeted Amounts		Actual Amounts	Variance with Final Budget
Original	Final			Original	Final			Original	Final		
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	115,113	115,113	136,357	21,244	-	-	-	-
-	-	-	-	-	-	-	-	5,296,985	5,296,985	3,786,653	(1,510,332)
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
103,500	103,500	106,720	3,220	-	-	-	-	-	-	-	-
103,500	103,500	106,720	3,220	115,113	115,113	136,357	21,244	5,296,985	5,296,985	3,786,653	(1,510,332)
64,254	64,254	13,373	50,881	103,531	103,531	81,200	22,331	-	-	-	-
-	-	-	-	-	-	-	-	5,296,985	5,296,985	5,130,937	166,048
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
51,500	51,500	12,229	39,271	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
115,754	115,754	25,602	90,152	103,531	103,531	81,200	22,331	5,296,985	5,296,985	5,130,937	166,048
(12,254)	(12,254)	81,118	93,372	11,582	11,582	55,157	43,575	-	-	(1,344,284)	(1,344,284)
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	(11,582)	(11,582)	(1,443)	(10,139)	-	-	(15,352)	(15,352)
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	(11,582)	(11,582)	(1,443)	(10,139)	-	-	(15,352)	(15,352)
(12,254)	(12,254)	81,118	93,372	-	-	53,714	53,714	-	-	(1,359,636)	(1,359,636)
282,632	282,632	282,632	-	97,716	97,716	97,716	-	(14,268)	(14,268)	(14,268)	-
270,378	270,378	363,750	93,372	97,716	97,716	151,430	53,714	(14,268)	(14,268)	(1,373,904)	(1,359,636)

	Special Projects - Police				Fire Responsive Services			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final			Original	Final		
REVENUES								
Hotel-Motel Tax	-	-	-	-	-	-	-	-
Licenses and Permits	210,000	210,000	253,658	43,658	-	-	-	-
Intergovernmental Revenue	3,838,297	4,155,046	2,445,051	(1,709,995)	4,290,147	4,894,347	4,282,035	(612,312)
Fees, Sales and Services	2,343,698	2,436,198	2,383,522	(52,676)	32,000	279,557	354,791	75,234
Assessments	-	-	-	-	-	-	-	-
Investment Income								
Interest Earned on Investments	68,000	68,000	61,611	(6,389)	-	-	657	657
Increase (Decrease) in Fair Value of Investments	-	-	(128,318)	(128,318)	-	-	-	-
Interest Earned - Other	-	-	-	-	-	-	-	-
Miscellaneous Revenue	-	-	-	-	-	-	-	-
Program Income	-	-	-	-	-	-	-	-
Other	1,302,172	1,508,979	357,417	(1,151,562)	93,200	149,717	108,151	(41,566)
Total Revenues	7,762,167	8,378,223	5,372,941	(3,005,282)	4,415,347	5,323,621	4,745,634	(577,987)
EXPENDITURES								
Current								
General Government	-	-	-	-	-	-	-	-
Public Safety	8,333,347	8,797,096	6,367,496	2,429,600	4,049,706	5,104,697	3,898,616	1,206,081
Highways and Streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-
Housing and Economic Development	-	-	-	-	-	-	-	-
Capital Outlay	1,808,208	2,022,515	1,664,500	358,015	3,468,754	3,378,554	1,868,584	1,509,970
Debt Service	-	-	-	-	-	-	-	-
Interest - Other Debt	-	-	-	-	-	-	-	-
Total Expenditures	10,141,555	10,819,611	8,031,996	2,787,615	7,518,460	8,483,251	5,767,200	2,716,051
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,379,388)	(2,441,388)	(2,659,055)	(217,667)	(3,103,113)	(3,159,630)	(1,021,566)	2,138,064
OTHER FINANCING SOURCES (USES)								
Transfers In	683,104	683,104	654,942	(28,162)	-	56,517	-	(56,517)
Transfers Out	(320,804)	(320,804)	(330,792)	9,988	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	14,078	14,078
Capital Lease	1,300,000	1,300,000	1,300,000	-	915,000	915,000	-	915,000
Total Other Financing Sources (Uses)	1,662,300	1,662,300	1,624,150	(18,174)	915,000	971,517	14,078	872,561
Net Change in Fund Balances	(717,088)	(779,088)	(1,034,905)	(235,841)	(2,188,113)	(2,188,113)	(1,007,488)	1,180,625
FUND BALANCES, January 1	3,546,920	3,546,920	3,546,920	-	2,234,909	2,234,909	2,234,909	-
FUND BALANCES, December 31	2,829,832	2,767,832	2,512,015	(235,841)	46,796	46,796	1,227,421	1,180,625

Right of Way Maintenance				Lighting Maintenance Assessment Districts				Solid Waste and Recycling			
Budgeted Amounts		Actual Amounts	Variance with Final Budget	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Budgeted Amounts		Actual Amounts	Variance with Final Budget
Original	Final			Original	Final			Original	Final		
-	-	-	-	-	-	-	-	-	-	-	-
3,369,744	3,379,744	3,586,412	206,668	-	-	-	-	590,383	690,383	676,991	(13,392)
1,888,000	1,888,000	1,884,442	(3,558)	-	-	-	-	-	-	-	-
17,884,661	17,884,661	19,582,044	1,697,383	281,000	342,000	342,267	267	3,908,115	3,908,115	3,906,780	(1,335)
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
531,512	531,512	-	(531,512)	-	-	-	-	12,711	12,711	13,101	390
-	-	-	-	-	-	-	-	-	-	-	-
39,400	39,400	23,681	(15,719)	-	-	-	-	-	-	-	-
<u>23,713,317</u>	<u>23,723,317</u>	<u>25,076,579</u>	<u>1,353,262</u>	<u>281,000</u>	<u>342,000</u>	<u>342,267</u>	<u>267</u>	<u>4,511,209</u>	<u>4,611,209</u>	<u>4,596,872</u>	<u>(14,337)</u>
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
22,297,518	22,185,157	24,033,701	(1,848,544)	281,000	342,000	344,419	(2,419)	-	-	-	-
-	-	-	-	-	-	-	-	4,243,401	4,376,835	4,369,645	7,190
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
472,783	472,783	192,547	280,236	-	-	-	-	-	-	-	-
5,497	5,497	66,323	(60,826)	-	-	-	-	-	-	-	-
<u>22,775,798</u>	<u>22,663,437</u>	<u>24,292,571</u>	<u>(1,629,134)</u>	<u>281,000</u>	<u>342,000</u>	<u>344,419</u>	<u>(2,419)</u>	<u>4,243,401</u>	<u>4,376,835</u>	<u>4,369,645</u>	<u>7,190</u>
937,519	1,059,880	784,008	(275,872)	-	-	(2,152)	(2,152)	267,808	234,374	227,227	(7,147)
1,156,656	1,156,656	1,156,656	-	-	-	-	-	-	-	-	-
(2,145,430)	(2,517,791)	(2,503,534)	14,257	-	-	(1,453)	(1,453)	(275,000)	(276,000)	(276,000)	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
<u>(988,774)</u>	<u>(1,361,135)</u>	<u>(1,346,878)</u>	<u>14,257</u>	<u>-</u>	<u>-</u>	<u>(1,453)</u>	<u>(1,453)</u>	<u>(275,000)</u>	<u>(276,000)</u>	<u>(276,000)</u>	<u>-</u>
<u>(51,255)</u>	<u>(301,255)</u>	<u>(562,870)</u>	<u>(261,615)</u>	<u>-</u>	<u>-</u>	<u>(3,605)</u>	<u>(3,605)</u>	<u>(7,192)</u>	<u>(41,626)</u>	<u>(48,773)</u>	<u>(7,147)</u>
11,977,064	11,977,064	11,977,064	-	281,623	281,623	281,623	-	1,181,216	1,181,216	1,181,216	-
<u>11,925,809</u>	<u>11,675,809</u>	<u>11,414,194</u>	<u>(261,615)</u>	<u>281,623</u>	<u>281,623</u>	<u>278,018</u>	<u>(3,605)</u>	<u>1,174,024</u>	<u>1,139,590</u>	<u>1,132,443</u>	<u>(7,147)</u>

	Special Projects - Division of Health				Municipal Stadium			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final			Original	Final		
REVENUES								
Hotel-Motel Tax	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-
Intergovernmental Revenue	-	-	-	-	-	-	-	-
Fees, Sales and Services	3,417,285	3,417,285	3,248,970	(168,315)	456,161	456,161	360,474	(95,687)
Assessments	-	-	-	-	-	-	-	-
Investment Income								
Interest Earned on Investments	-	-	-	-	-	-	-	-
Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	-	-
Interest Earned - Other	-	-	-	-	-	-	-	-
Miscellaneous Revenue								
Program Income	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Revenues	<u>3,417,285</u>	<u>3,417,285</u>	<u>3,248,970</u>	<u>(168,315)</u>	<u>456,161</u>	<u>456,161</u>	<u>360,474</u>	<u>(95,687)</u>
EXPENDITURES								
Current								
General Government	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health	3,417,285	3,417,285	3,248,970	168,315	-	-	-	-
Culture and Recreation	-	-	-	-	479,396	479,396	483,624	(4,228)
Housing and Economic Development	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	14,900	14,900	-	14,900
Debt Service								
Interest - Other Debt	-	-	-	-	-	-	-	-
Total Expenditures	<u>3,417,285</u>	<u>3,417,285</u>	<u>3,248,970</u>	<u>168,315</u>	<u>494,296</u>	<u>494,296</u>	<u>483,624</u>	<u>10,672</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(38,135)</u>	<u>(38,135)</u>	<u>(123,150)</u>	<u>(85,015)</u>
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	-	-	43,261	43,261	43,261	-
Transfers Out	-	-	-	-	(1,338)	(1,338)	-	1,338
Sale of Capital Assets	-	-	-	-	-	-	-	-
Capital Lease	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>41,923</u>	<u>41,923</u>	<u>43,261</u>	<u>1,338</u>
Net Change in Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,788</u>	<u>3,788</u>	<u>(79,889)</u>	<u>(83,677)</u>
FUND BALANCES, January 1	<u>53,497</u>	<u>53,497</u>	<u>53,497</u>	<u>-</u>	<u>(231,433)</u>	<u>(231,433)</u>	<u>(231,433)</u>	<u>-</u>
FUND BALANCES, December 31	<u>53,497</u>	<u>53,497</u>	<u>53,497</u>	<u>-</u>	<u>(227,645)</u>	<u>(227,645)</u>	<u>(311,322)</u>	<u>(83,677)</u>

Forestry Special				Como Campus				Special Recreation Activities			
Budgeted Amounts		Actual Amounts	Variance with Final Budget	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Budgeted Amounts		Actual Amounts	Variance with Final Budget
Original	Final			Original	Final			Original	Final		
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	360,000	360,000	386,470	26,470	-	-	-	-
-	-	-	-	1,344,837	1,344,837	1,238,809	(106,028)	1,922,009	1,922,009	1,887,865	(34,144)
4,113,335	4,113,335	4,113,335	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	2,441,564	2,441,564	2,257,768	(183,796)	39,500	54,500	46,658	(7,842)
4,113,335	4,113,335	4,113,335	-	4,146,401	4,146,401	3,883,047	(263,354)	1,961,509	1,976,509	1,934,523	(41,986)
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
4,643,614	4,643,614	4,927,800	(284,186)	4,432,207	4,432,207	4,372,550	59,657	1,971,929	1,971,929	1,993,446	(21,517)
-	-	-	-	-	-	-	-	-	-	-	-
-	-	14,613	(14,613)	-	-	1,126	(1,126)	-	-	43,830	(43,830)
-	-	-	-	-	-	-	-	-	-	-	-
4,643,614	4,643,614	4,942,413	(298,799)	4,432,207	4,432,207	4,373,676	58,531	1,971,929	1,971,929	2,037,276	(65,347)
(530,279)	(530,279)	(829,078)	(298,799)	(285,806)	(285,806)	(490,629)	(204,823)	(10,420)	4,580	(102,753)	(107,333)
482,174	482,174	65,734	(416,440)	407,489	407,489	456,489	49,000	-	-	5,600	5,600
(21,380)	(21,380)	(28,331)	6,951	(106,832)	(106,832)	(106,832)	-	(33,095)	(33,095)	(33,095)	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
460,794	460,794	37,403	(409,489)	300,657	300,657	349,657	49,000	(33,095)	(33,095)	(27,495)	5,600
(69,485)	(69,485)	(791,675)	(722,190)	14,851	14,851	(140,972)	(155,823)	(43,515)	(28,515)	(130,248)	(101,733)
(1,204,368)	(1,204,368)	(1,204,368)	-	(2,122,535)	(2,122,535)	(2,122,535)	-	123,911	123,911	123,911	-
(1,273,853)	(1,273,853)	(1,996,043)	(722,190)	(2,107,684)	(2,107,684)	(2,263,507)	(155,823)	80,396	95,396	(6,337)	(101,733)

	Municipal Athletic Programming				Charitable Gambling			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final			Original	Final		
REVENUES								
Hotel-Motel Tax	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	20,000	20,000	-	(20,000)
Intergovernmental Revenue	-	-	-	-	-	-	-	-
Fees, Sales and Services	715,383	715,383	710,883	(4,500)	-	-	12,142	12,142
Assessments	-	-	-	-	-	-	-	-
Investment Income								
Interest Earned on Investments	-	-	15,425	15,425	-	-	3,103	3,103
Increase (Decrease) in Fair Value of Investments	-	-	(24,008)	(24,008)	-	-	(7,235)	(7,235)
Interest Earned - Other	-	-	-	-	-	-	-	-
Miscellaneous Revenue	-	-	-	-	-	-	-	-
Program Income	-	-	-	-	-	-	-	-
Other	16,000	16,000	2,122	(13,878)	-	-	-	-
Total Revenues	731,383	731,383	704,422	(26,961)	20,000	20,000	8,010	(11,990)
EXPENDITURES								
Current								
General Government	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-
Culture and Recreation	684,017	684,017	541,415	142,602	25,000	25,000	104,291	(79,291)
Housing and Economic Development	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-
Interest - Other Debt	-	-	-	-	-	-	-	-
Total Expenditures	684,017	684,017	541,415	142,602	25,000	25,000	104,291	(79,291)
Excess (Deficiency) of Revenues Over (Under) Expenditures	47,366	47,366	163,007	115,641	(5,000)	(5,000)	(96,281)	(91,281)
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	-	-	-	-	-	-
Transfers Out	(45,514)	(45,514)	-	45,514	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-
Capital Lease	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(45,514)	(45,514)	-	45,514	-	-	-	-
Net Change in Fund Balances	1,852	1,852	163,007	161,155	(5,000)	(5,000)	(96,281)	(91,281)
FUND BALANCES, January 1	570,009	570,009	570,009	-	133,130	133,130	133,130	-
FUND BALANCES, December 31	571,861	571,861	733,016	161,155	128,130	128,130	36,849	(91,281)

Debt - Capital Improvement			
Budgeted Amounts		Actual Amounts	Variance with Final Budget
Original	Final		
-	-	-	-
-	-	40,813	40,813
200,000	200,000	-	(200,000)
-	-	-	-
-	-	-	-
-	-	5,265	5,265
-	-	(10,144)	(10,144)
-	-	-	-
-	-	-	-
-	-	2,100	2,100
200,000	200,000	38,034	(161,966)
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
200,000	200,000	4,960	195,040
-	-	-	-
200,000	200,000	4,960	195,040
-	-	-	-
-	-	33,074	33,074
-	-	-	-
-	-	(268,000)	(268,000)
-	-	-	-
-	-	-	-
-	-	(268,000)	(268,000)
-	-	(234,926)	(234,926)
825,261	825,261	825,261	-
825,261	825,261	590,335	(234,926)

Parks and Recreation Opportunity			
Budgeted Amounts		Actual Amounts	Variance with Final Budget
Original	Final		
-	-	-	-
-	-	-	-
-	-	-	-
7,290	7,290	-	(7,290)
-	-	-	-
-	-	1,669	1,669
-	-	(3,367)	(3,367)
-	-	-	-
-	-	-	-
70,433	70,433	27,558	(42,875)
77,723	77,723	25,860	(51,863)
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
92,724	92,724	46,550	46,174
-	-	-	-
10,000	10,000	-	10,000
-	-	-	-
102,724	102,724	46,550	56,174
(25,001)	(25,001)	(20,690)	4,311
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
(25,001)	(25,001)	(20,690)	4,311
240,853	240,853	240,853	-
215,852	215,852	220,163	4,311

	Library Agency Revenues and Grants				Parks and Recreation Grants and Aids			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final			Original	Final		
REVENUES								
Hotel-Motel Tax	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-
Intergovernmental Revenue	330,446	330,446	504,196	173,750	2,513,301	2,925,554	2,373,189	(552,365)
Fees, Sales and Services	108,800	108,800	97,520	(11,280)	29,067	29,067	222,030	192,963
Assessments	-	-	-	-	-	-	-	-
Investment Income								
Interest Earned on Investments	-	-	53	53	-	-	-	-
Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	-	-
Interest Earned - Other	-	-	-	-	-	-	-	-
Miscellaneous Revenue								
Program Income	-	-	-	-	-	-	-	-
Other	1,138,795	1,138,795	1,148,507	9,712	882,476	922,476	881,253	(41,223)
Total Revenues	1,578,041	1,578,041	1,750,276	172,235	3,424,844	3,877,097	3,476,472	(400,625)
EXPENDITURES								
Current								
General Government	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-
Culture and Recreation	1,705,194	1,745,469	1,705,956	39,513	3,083,225	3,535,478	2,862,591	672,887
Housing and Economic Development	-	-	-	-	-	-	-	-
Capital Outlay	367,276	367,276	207,525	159,751	142,687	142,687	66,466	76,221
Debt Service								
Interest - Other Debt	-	-	-	-	-	-	-	-
Total Expenditures	2,072,470	2,112,745	1,913,481	199,264	3,225,912	3,678,165	2,929,057	749,108
Excess (Deficiency) of Revenues Over (Under) Expenditures	(494,429)	(534,704)	(163,205)	371,499	198,932	198,932	547,415	348,483
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	-	-	476,465	476,465	427,315	(49,150)
Transfers Out	-	-	-	-	(762,710)	(762,710)	(694,974)	67,736
Sale of Capital Assets	-	-	-	-	-	-	-	-
Capital Lease	257,200	257,200	261,700	(4,500)	-	-	-	-
Total Other Financing Sources (Uses)	257,200	257,200	261,700	(4,500)	(286,245)	(286,245)	(267,659)	18,586
Net Change in Fund Balances	(237,229)	(277,504)	98,495	375,999	(87,313)	(87,313)	279,756	367,069
FUND BALANCES, January 1	1,231,902	1,231,902	1,231,902	-	-	1,283,588	1,283,588	-
FUND BALANCES, December 31	994,673	954,398	1,330,397	375,999	(87,313)	1,196,275	1,563,344	367,069

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	G.O. Special Assessment - Streets	City Revenue Bonds and Other Long-Term Debt	Library Debt	Revenue Notes and Other Long-Term Debt	Total Nonmajor Debt Service Funds
ASSETS					
Cash and Investments with Treasurer	6,692,583	-	544	109,487	6,802,614
Cash and Investments with Trustees	-	7,109,843	-	-	7,109,843
Receivables					
Assessments	14,352,229	-	-	-	14,352,229
Accrued Interest	206,713	20,795	1,495	-	229,003
Due from Other Governmental Units	58,485	-	-	-	58,485
TOTAL ASSETS	21,310,010	7,130,638	2,039	109,487	28,552,174
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities					
Accounts Payable	-	-	-	430	430
Due to Other Funds	-	4,518	-	-	4,518
Total Liabilities	-	4,518	-	430	4,948
Deferred Inflows of Resources					
Unavailable Revenue	14,405,679	20,785	352	-	14,426,816
Fund Balance					
Restricted	6,904,331	7,105,335	1,687	109,057	14,120,410
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	21,310,010	7,130,638	2,039	109,487	28,552,174

City of Saint Paul, Minnesota
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR DEBT SERVICE FUNDS
 For the Fiscal Year Ended December 31, 2013

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	G.O. Special Assessment - Streets	City Revenue Bonds and Other Long-Term Debt	Library Debt	Revenue Notes and Other Long-Term Debt	Total Nonmajor Debt Service Funds
REVENUES					
Taxes					
Property Taxes					
Current Taxpayer	3,304,559	-	1,350,800	-	4,655,359
Hotel-Motel Tax	-	-	-	-	-
Total Taxes	3,304,559	-	1,350,800	-	4,655,359
Intergovernmental Revenue	177,325	-	-	-	177,325
Fees, Sales and Services	-	2,625,000	-	-	2,625,000
Assessments	3,701,164	-	-	-	3,701,164
Investment Income					
Interest Earned on Investments	472,357	106,832	7,291	-	586,480
Increase (Decrease) in Fair Value of Investments	(855,595)	-	(10,617)	(62)	(866,274)
Miscellaneous Revenue - Other	(1,401)	5,083,690	-	442,044	5,524,333
Total Revenues	6,798,409	7,815,522	1,347,474	441,982	16,403,387
EXPENDITURES					
Current					
General Government					
	-	2,703,482	-	-	2,703,482
Debt Service					
Bond Principal	3,795,000	3,410,000	700,000	-	7,905,000
Other Debt Principal	-	1,500,000	-	2,509,088	4,009,088
Interest - Bonds	3,206,778	4,320,524	475,800	91,940	8,095,042
Interest - Other Debt	-	310,637	-	175,778	486,415
Total Expenditures	7,001,778	12,244,643	1,175,800	2,776,806	23,199,027
Excess (Deficiency) of Revenues Over (Under) Expenditures	(203,369)	(4,429,121)	171,674	(2,334,824)	(6,795,640)
OTHER FINANCING SOURCES (USES)					
Transfers In					
	382,114	14,153,626	-	2,333,095	16,868,835
Transfers Out					
	-	(8,622,602)	(920,143)	-	(9,542,745)
Bonds Issued					
	118,000	-	-	-	118,000
Total Other Financing Sources (Uses)	500,114	5,531,024	(920,143)	2,333,095	7,444,090
Net Change in Fund Balances	296,745	1,101,903	(748,469)	(1,729)	648,450
FUND BALANCES, January 1	6,607,586	6,003,432	750,156	110,786	13,471,960
FUND BALANCES, December 31	6,904,331	7,105,335	1,687	109,057	14,120,410

	Capital Improvement Bonds	Library Capital Projects	City Sales Tax	HRA Development Capital Projects	HRA Tax Increment	Total Nonmajor Capital Projects Funds
ASSETS						
Cash and Investments with Treasurer	28,878,586	-	12,638,166	12,821,200	10,241,034	64,578,986
Receivables						
Property Taxes - Due from Ramsey County	-	-	-	-	21,809	21,809
Property Taxes - Delinquent	-	-	-	-	82,707	82,707
Notes and Loans	-	-	3,025,891	209,824	756,250	3,991,965
Accrued Interest	110,937	263	138,906	8	37,120	287,234
Due from Other Funds	-	-	90,934	-	-	90,934
Due from Other Governmental Units	-	-	2,021,893	-	-	2,021,893
Advance to Other Funds	-	-	-	2,612,191	-	2,612,191
Land Held for Resale	-	-	-	1,775,411	1,352,328	3,127,739
TOTAL ASSETS	28,989,523	263	17,915,790	17,418,634	12,491,248	76,815,458
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities						
Accounts Payable	-	-	9,090	54,074	78,959	142,123
Due to Other Funds	2,114,005	389	39,983	2,774	38,330	2,195,481
Due to Other Governmental Units	-	-	-	-	1,525,279	1,525,279
Advance from Other Funds	-	-	-	-	3,014,026	3,014,026
Unearned Revenue	-	-	-	2,322,882	-	2,322,882
Total Liabilities	2,114,005	389	49,073	2,379,730	4,656,594	9,199,791
Deferred Inflow of Resources						
Deferred Revenue	26,153	62	3,089,467	1,985,243	2,199,711	7,300,636
Fund Balances						
Restricted	26,849,365	-	-	12,812,496	5,634,943	45,296,804
Committed	-	-	10,299,641	-	-	10,299,641
Assigned	-	-	4,477,609	241,165	-	4,718,774
Unassigned	-	(188)	-	-	-	(188)
Total Fund Balances	26,849,365	(188)	14,777,250	13,053,661	5,634,943	60,315,031
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	28,989,523	263	17,915,790	17,418,634	12,491,248	76,815,458

City of Saint Paul, Minnesota
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR CAPITAL PROJECTS FUNDS
 For the Fiscal Year Ended December 31, 2013

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	Capital Improvement Bonds	Library Capital Projects	City Sales Tax	HRA Development Capital Projects	HRA Tax Increment	Total Nonmajor Capital Projects Funds
REVENUES						
Taxes						
Property Taxes						
Current Tax Increment	-	-	-	-	9,234,226	9,234,226
Delinquent Tax Increment	-	-	-	-	(68,399)	(68,399)
Total Property Taxes	-	-	-	-	9,165,827	9,165,827
City Sales Tax	-	-	17,034,422	-	-	17,034,422
Total Taxes	-	-	17,034,422	-	9,165,827	26,200,249
Fees, Sales and Services	-	-	1,020	82,375	-	83,395
Investment Income						
Interest Earned on Investments	428,796	1,113	451,603	-	175,487	1,056,999
Increase (Decrease) in Fair Value of Investments	(1,371,091)	(2,158)	(848,782)	-	(314,226)	(2,536,257)
Interest Earned - Other	-	-	143,471	357	-	143,828
Miscellaneous Revenue - Other	-	-	604,863	447,497	1,660	1,054,020
Total Revenues	(942,295)	(1,045)	17,386,597	530,229	9,028,748	26,002,234
EXPENDITURES						
Current						
Culture and Recreation	-	195,337	-	-	-	195,337
Housing and Economic Development	-	-	4,153,639	1,877,777	5,121,133	11,152,549
Debt Service						
Other Debt Principal	-	-	-	-	165,911	165,911
Interest - Other Debt	-	-	-	-	2,870,085	2,870,085
Bond Issuance Costs	66,009	-	-	-	-	66,009
Total Expenditures	66,009	195,337	4,153,639	1,877,777	8,157,129	14,449,891
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,008,304)	(196,382)	13,232,958	(1,347,548)	871,619	11,552,343
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	8,123,538	2,500,000	4,070,051	14,693,589
Transfers Out	(13,228,843)	-	(27,899,390)	(1,414)	(8,182,513)	(49,312,160)
Bonds Issued	6,325,000	-	-	-	-	6,325,000
Premium on Bonds Issued	434,700	-	-	-	-	434,700
Total Other Financing Sources (Uses)	(6,469,143)	-	(19,775,852)	2,498,586	(4,112,462)	(27,858,871)
Net Change in Fund Balances	(7,477,447)	(196,382)	(6,542,894)	1,151,038	(3,240,843)	(16,306,528)
FUND BALANCES, January 1	34,326,812	196,194	21,320,144	11,902,623	8,875,786	76,621,559
FUND BALANCES, December 31	26,849,365	(188)	14,777,250	13,053,661	5,634,943	60,315,031

	Japanese Gardens	Hoffman Memorial	Total Nonmajor Permanent Funds
ASSETS			
Cash and Investments with Treasurer	68,123	12,987	81,110
Receivables			
Accrued Interest	405	77	482
TOTAL ASSETS	68,528	13,064	81,592
DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Deferred Inflow of Resources			
Unavailable Revenue	95	18	113
Fund Balances			
Nonspendable	30,000	5,000	35,000
Restricted	38,433	8,046	46,479
Total Fund Balances	68,433	13,046	81,479
TOTAL DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	68,528	13,064	81,592

City of Saint Paul, Minnesota
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR PERMANENT FUNDS
 For the Fiscal Year Ended December 31, 2013

Statement 23
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	Japanese Gardens	Hoffman Memorial	Total Nonmajor Permanent Funds
REVENUES			
Investment Income			
Interest Earned on Investments	1,685	321	2,006
Increase (Decrease) in Fair Value of Investments	(3,145)	(598)	(3,743)
Total Revenues	<u>(1,460)</u>	<u>(277)</u>	<u>(1,737)</u>
Net Change in Fund Balances	(1,460)	(277)	(1,737)
FUND BALANCES, January 1	<u>69,893</u>	<u>13,323</u>	<u>83,216</u>
FUND BALANCES, December 31	<u><u>68,433</u></u>	<u><u>13,046</u></u>	<u><u>81,479</u></u>

City of Saint Paul, Minnesota
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL - ANNUALLY BUDGETED
 NONMAJOR PERMANANT FUNDS
 For the Fiscal Year Ended December 31, 2013

Statement 24
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	Japanese Gardens				Hoffman Memorial			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final			Original	Final		
REVENUES								
Investment Income								
Interest Earned on Investments	1,700	1,700	1,685	(15)	300	300	321	21
Increase (Decrease) in Fair Value of Investments	-	-	(3,145)	(3,145)	-	-	(598)	(598)
Total Revenues	1,700	1,700	(1,460)	(3,160)	300	300	(277)	(577)
EXPENDITURES								
Current								
Culture and Recreation	1,700	1,700	-	1,700	300	300	-	300
Total Expenditures	1,700	1,700	-	1,700	300	300	-	300
Net Change in Fund Balances	-	-	(1,460)	(1,460)	-	-	(277)	(277)
FUND BALANCES, January 1	69,893	69,893	69,893	-	13,323	13,323	13,323	-
FUND BALANCES, December 31	69,893	69,893	68,433	(1,460)	13,323	13,323	13,046	(277)

Enterprise Funds

Enterprise funds account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate.

Special Services - to account for the operations of park pavilions, refreshment stands, golf courses, canoe and boat rentals, swimming pools and beaches, tennis instructions, ski instructions, and ski facilities.

Watergate Marina - to account for the operation and maintenance of the Marina.

Impounding Lot - to account for the city's vehicle impounding operations. Charges are made for the towing and storage of impounded vehicles and are collected when vehicles are claimed. Unclaimed vehicles are sold at public auction and proceeds retained. Funds are also received from the salvage of vehicles junked.

River Print Saint Paul/Ramsey County - to account for printing services rendered to city departments, offices, and other governmental units.

	Special Services	Watergate Marina	Impounding Lot	River Print Saint Paul/ Ramsey County	Total Nonmajor Enterprise Funds
ASSETS					
Current Assets					
Cash and Investments with Treasurer	-	-	216,422	-	216,422
Imprest Funds	600	-	1,000	-	1,600
Receivables					
Accounts - net	46,536	-	-	36,194	82,730
Accrued Interest	9,690	-	-	-	9,690
Due from Other Funds	1,550	-	19,745	22,971	44,266
Due from Component Units	-	-	-	17,604	17,604
Due from Other Governmental Units	-	-	-	228,654	228,654
Inventory	58,847	-	216,196	87,060	362,103
Total Current Assets	117,223	-	453,363	392,483	963,069
Noncurrent Assets					
Restricted Assets					
Investment for Revenue Bond Construction	666,750	-	-	-	666,750
Capital Assets					
Land	3,511,808	-	-	-	3,511,808
Buildings and Structures	2,396,984	332,293	13,395	-	2,742,672
Less: Accumulated Depreciation	(1,378,654)	(299,316)	(13,395)	-	(1,691,365)
Equipment	2,232,102	61,283	74,097	506,410	2,873,892
Less: Accumulated Depreciation	(1,870,290)	(61,283)	(66,687)	(503,458)	(2,501,718)
Total Noncurrent Assets	5,558,700	32,977	7,410	2,952	5,602,039
TOTAL ASSETS	5,675,923	32,977	460,773	395,435	6,565,108
LIABILITIES					
Current Liabilities (Payable from Current Assets)					
Accrued Salaries Payable	56,765	-	93,671	14,741	165,177
Accounts Payable	8,261	-	474,248	44,307	526,816
Due to Other Funds	6,697,841	143,584	4,122	182,516	7,028,063
Due to Other Governmental Units	-	-	5,958	-	5,958
Compensated Absences Payable	8,987	-	6,206	1,928	17,121
Revenue Bonds Payable	310,000	-	-	-	310,000
Accrued Interest Payable	65,288	-	-	-	65,288
Total Current Liabilities	7,147,142	143,584	584,205	243,492	8,118,423
Noncurrent Liabilities					
Revenue Bonds Payable (net of Unamortized Premium)	5,172,767	-	-	-	5,172,767
Compensated Absences Payable	255,689	-	128,436	63,199	447,324
Net Other Postemployment Benefits Obligation	494,729	-	131,483	34,095	660,307
Total Noncurrent Liabilities	5,923,185	-	259,919	97,294	6,280,398
TOTAL LIABILITIES	13,070,327	143,584	844,124	340,786	14,398,821
NET POSITION					
Net Investment in Capital Assets	(590,817)	32,977	7,410	2,952	(547,478)
Unrestricted	(6,803,587)	(143,584)	(390,761)	51,697	(7,286,235)
TOTAL NET POSITION	(7,394,404)	(110,607)	(383,351)	54,649	(7,833,713)

	Special Services	Watergate Marina	Impounding Lot	River Print Saint Paul/ Ramsey County	Total Nonmajor Enterprise Funds
OPERATING REVENUES					
Fees, Sales and Services	3,400,958	22,992	3,171,264	1,413,461	8,008,675
Rents and Leases	732,242	-	-	-	732,242
Miscellaneous	6,202	-	-	1,955	8,157
Total Operating Revenues	4,139,402	22,992	3,171,264	1,415,416	8,749,074
OPERATING EXPENSES					
Cost of Merchandise Sold	243,843	-	-	-	243,843
Salaries	1,823,265	-	1,117,332	283,308	3,223,905
Employee Fringe Benefits	731,903	-	464,674	117,390	1,313,967
Services	678,810	9,679	1,607,475	575,778	2,871,742
Materials and Supplies	768,094	3,044	46,983	410,578	1,228,699
Depreciation	204,586	4,424	4,939	17,713	231,662
Miscellaneous	13,200	-	-	-	13,200
Total Operating Expenses	4,463,701	17,147	3,241,403	1,404,767	9,127,018
OPERATING INCOME (LOSS)	(324,299)	5,845	(70,139)	10,649	(377,944)
NON-OPERATING REVENUES (EXPENSES)					
Gain on Sale of Capital Assets	1,777	-	-	-	1,777
Miscellaneous Revenue (Expenses)	6,322	-	-	-	6,322
Investment Income					
Interest Earned on Investments	37,265	-	-	-	37,265
Increase (Decrease) in Fair Value of Investments	(19,215)	-	-	-	(19,215)
Interest Expense on Revenue Bonds	(258,780)	-	-	-	(258,780)
Total Non-Operating Revenues (Expenses)	(232,631)	-	-	-	(232,631)
Income (Loss) Before Capital Contributions and Transfers	(556,930)	5,845	(70,139)	10,649	(610,575)
Capital Contributions	94,923	-	-	-	94,923
Transfers In	230,000	-	-	-	230,000
Transfers Out	(330,692)	-	(2,724)	-	(333,416)
Change in Net Position	(562,699)	5,845	(72,863)	10,649	(619,068)
NET POSITION, January 1	(6,831,705)	(116,452)	(310,488)	44,000	(7,214,645)
NET POSITION, December 31	(7,394,404)	(110,607)	(383,351)	54,649	(7,833,713)

	Special Services	Watergate Marina	Impounding Lot	River Print Saint Paul/ Ramsey County	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from Customers	3,378,211	23,914	3,149,983	1,247,233	7,799,341
Receipts from Other Funds for Services Provided	1,684,081	-	20,640	358,965	2,063,686
Other Operating Receipts	12,524	-	-	1,955	14,479
Payment to Suppliers	(991,677)	(12,722)	(841,168)	224	(1,845,343)
Payment to Employees	(1,804,637)	-	(1,071,114)	(278,713)	(3,154,464)
Payment for Fringe Benefits and Payroll Taxes	(731,903)	-	(513,270)	(104,263)	(1,349,436)
Payment to Other Funds for Services Used	(768,094)	-	(529,307)	(66,720)	(1,364,121)
Other Operating Payments	(13,200)	-	-	(928,260)	(941,460)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	765,305	11,192	215,764	230,421	1,222,682
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers In from Other Funds	230,000	-	-	-	230,000
Transfers Out to Other Funds	(330,692)	-	(2,724)	-	(333,416)
Advance Received	(295,000)	(11,192)	-	-	(306,192)
Repayment of Advance Received	(272,950)	-	-	(230,421)	(503,371)
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	(668,642)	(11,192)	(2,724)	(230,421)	(912,979)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from Sale of Capital Assets					
Equipment	1,777	-	-	-	1,777
Payments for Acquisition and Construction of Capital Assets					
Equipment	(116,358)	-	-	-	(116,358)
NET CASH PROVIDED (USED) IN CAPITAL AND RELATED FINANCING ACTIVITIES	(114,581)	-	-	-	(114,581)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest and Dividends Received	37,133	-	-	-	37,133
Increase in Fair Value of Investments	(19,215)	-	-	-	(19,215)
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	17,918	-	-	-	17,918
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	-	-	213,040	-	213,040
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	600	-	4,382	-	4,982
CASH AND CASH EQUIVALENTS AT END OF YEAR	600	-	217,422	-	218,022

	Special Services	Watergate Marina	Impounding Lot	River Print Saint Paul/ Ramsey County	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating Income (Loss)	(324,299)	5,845	(70,139)	10,649	(377,944)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities					
Depreciation	204,586	4,424	4,940	17,713	231,663
Increase (Decrease) in Allowance for Uncollectible Accounts/Loans	6,322	-	-	-	6,322
Changes in Assets and Liabilities					
(Increase) Decrease in					
Accounts Receivable	(23,097)	923	17,905	(29,869)	(34,138)
Due from Other Funds	125,601	-	(18,545)	(2,701)	104,355
Due from Component Units	250	-	-	(17,604)	(17,354)
Due from Other Governmental Units	100	-	-	242,911	243,011
Inventories	(27,896)	-	(54,244)	(11,718)	(93,858)
Increase (Decrease) in					
Accrued Salaries Payable	10,791	-	46,219	4,595	61,605
Accounts Payable	(41,128)	-	342,913	3,657	305,442
Due to Other Funds	826,238	-	(43,017)	(339)	782,882
Due to Other Governmental Units	-	-	(6,993)	-	(6,993)
Compensated Absences Payable	-	-	(3,275)	9,070	5,795
Net Other Postemployment Benefits Obligation	7,837	-	-	4,057	11,894
Total Adjustments	1,089,604	5,347	285,903	219,772	1,600,626
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>765,305</u>	<u>11,192</u>	<u>215,764</u>	<u>230,421</u>	<u>1,222,682</u>
DETAILS OF CASH AND CASH EQUIVALENTS					
Cash and Investments with Treasurer	-	-	216,422	-	216,422
Imprest Funds	600	-	1,000	-	1,600
TOTAL CASH AND CASH EQUIVALENTS	<u>600</u>	<u>-</u>	<u>217,422</u>	<u>-</u>	<u>218,022</u>

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Internal Service Funds

Internal Service funds account for the financing of goods or services provided by one department to other departments or to other governmental units.

City Attorney - Outside Services - to account for recoverable legal services rendered to non-city agencies.

Risk Management Retention - to account for the management of the city's workers' compensation, property insurance and tort liability claims.

Internal Borrowing - to account for internal borrowing from the city's cash pool and assets secured to support repayment of loan principal with interest to the pool.

Real Estate Management - to account for rents from occupants of the City Hall Annex and to pay all expenses incurred in operating and maintaining the building.

Purchasing's Value Added Services - to account for the service provided by the purchasing division to users such as Ramsey County, the City of Saint Paul, and various smaller agencies.

Information Systems - to account for the costs associated with the design and implementation of new information systems.

Equipment Services Fire-Police - to account for the operations of the Public Safety repair shop.

Public Works Engineering - to account for recoverable engineering and professional services rendered by the Department of Public Works.

Energy Conservation Investment - to account for energy conservation and improvement measures city-wide.

Public Works Traffic, Signal and Lighting Maintenance - to account for costs incurred by city forces to maintain or upgrade traffic sign, street marking, traffic signal, and street lighting infrastructure.

Asphalt Plant - to account for the manufacturing of asphalt products.

Public Works Equipment - to account for the purchase and repair of most vehicles used by the Department of Public Works.

Public Works Administration - to account for the costs of administrative services provided for the divisions of the Department of Public Works.

Parks and Recreation Special Projects - to account for materials purchased and design services performed by the Division of Parks and Recreation for other departments' capital funds, and outside parties.

Parks and Recreation Supply and Maintenance - to account for all supplies, materials, repair parts, and equipment purchased for use in park and playground maintenance and repair and the recovery of the costs thereof.

Planning and Economic Development Administration - to account for administrative operations within the Department of Planning and Economic Development.

	City Attorney- Outside Services	Risk Management Retention	Internal Borrowing	Real Estate Management	Purchasing's Value Added Services
ASSETS					
Current Assets					
Cash and Investments with Treasurer	73,576	2,947,995	28,189	117,033	-
Cash and Investments with Trustee	-	-	-	-	-
Imprest Funds	-	-	-	-	150
Receivables					
Accounts - net	-	-	20,833	120	47,034
Accrued Interest	-	-	-	-	-
Due from Other Funds	133,609	-	183,223	-	-
Due from Component Units	-	-	-	-	40,163
Due from Other Governmental Units	178,537	-	-	-	174,749
Inventory	-	-	-	-	-
Prepaid Items	-	321,585	-	18,611	-
Total Current Assets	385,722	3,269,580	232,245	135,764	262,096
Non-Current Assets					
Advance to Other Funds	-	-	-	-	-
Other Long-Term Loans Receivable	-	-	1,900,000	-	-
Capital Assets					
Land	-	-	-	-	-
Buildings and Structures	-	-	-	10,118,683	-
Less: Accumulated Depreciation	-	-	-	(6,009,878)	-
Equipment	17,624	-	-	263,390	10,353
Less: Accumulated Depreciation	(17,624)	-	-	(245,144)	(10,353)
Total Noncurrent Assets	-	-	1,900,000	4,127,051	-
TOTAL ASSETS	385,722	3,269,580	2,132,245	4,262,815	262,096
LIABILITIES					
Current Liabilities					
Accrued Salaries Payable	32,761	29,012	-	39,137	28,650
Accounts Payable	902	1,999	-	88,089	-
Due to Other Funds	-	-	-	-	95,588
Due to Other Governmental Units	-	24,421	-	-	-
Unearned Revenue	-	-	787,940	-	-
Compensated Absences Payable	4,452	-	-	5,002	-
Capital Lease Payable	-	-	-	429,101	-
Accrued Interest Payable	-	-	-	26,903	-
Total Current Liabilities	38,115	55,432	787,940	588,232	124,238
Noncurrent Liabilities					
Capital Lease Payable	-	-	-	1,924,252	-
Advance from Other Funds	-	-	625,455	247,842	-
Compensated Absences Payable	74,317	-	-	163,725	28,540
Net Other Postemployment Benefits Obligation	47,400	-	-	472,136	109,318
Total Noncurrent Liabilities	121,717	-	625,455	2,807,955	137,858
TOTAL LIABILITIES	159,832	55,432	1,413,395	3,396,187	262,096
NET POSITION					
Net Investment in Capital Assets	-	-	-	1,773,698	-
Unrestricted	225,890	3,214,148	718,850	(907,070)	-
TOTAL NET POSITION	225,890	3,214,148	718,850	866,628	-

Information Systems	Equipment Services Fire-Police	Public Works Engineering	Energy Conservation Investment	Public Works Traffic, Signal and Lighting Maintenance	Asphalt Plant	Public Works Equipment
479,797	-	751,662	280,674	1,504,818	1,581,564	973,247
-	-	-	-	-	-	1,210,271
-	100	150	-	325	100	-
-	-	39,826	-	169,162	30,422	2,049
-	-	-	1	-	-	-
-	480,271	10,180	34,694	525,534	2,272	1,028,874
-	-	-	-	7,465	-	-
-	37,264	25,000	-	223,908	20,013	28,559
-	458,982	-	-	1,563,311	353,521	848,918
-	-	3,865,281	-	-	-	5,952
<u>479,797</u>	<u>976,617</u>	<u>4,692,099</u>	<u>315,369</u>	<u>3,994,523</u>	<u>1,987,892</u>	<u>4,097,870</u>
-	-	-	738,331	-	-	-
-	-	-	-	-	-	-
-	-	32,000	-	-	23,664	25,243
-	1,140,446	-	-	59,649	817,401	2,108,782
-	(872,642)	-	-	(50,207)	(687,930)	(1,456,044)
75,099	339,824	814,116	-	775,173	343,947	23,143,336
(74,029)	(295,844)	(756,951)	-	(640,457)	(309,567)	(18,202,816)
<u>1,070</u>	<u>311,784</u>	<u>89,165</u>	<u>738,331</u>	<u>144,158</u>	<u>187,515</u>	<u>5,618,501</u>
<u>480,867</u>	<u>1,288,401</u>	<u>4,781,264</u>	<u>1,053,700</u>	<u>4,138,681</u>	<u>2,175,407</u>	<u>9,716,371</u>
-	35,935	164,026	3,571	153,279	8,461	73,477
-	80,671	70,798	1,876	265,165	4,975	172,515
-	759,037	53,939	-	169,397	1,032	38,053
-	-	68	-	-	78	-
-	-	2,317,637	-	-	-	-
-	5,733	28,035	-	13,108	1,296	8,524
-	-	-	-	-	-	335,145
-	-	-	-	-	-	8,288
-	<u>881,376</u>	<u>2,634,503</u>	<u>5,447</u>	<u>600,949</u>	<u>15,842</u>	<u>636,002</u>
-	-	-	-	-	-	1,752,733
-	-	-	-	48,957	-	49,893
-	90,906	466,098	5,112	281,192	16,774	165,048
-	141,038	803,837	-	636,268	142,229	661,636
-	<u>231,944</u>	<u>1,269,935</u>	<u>5,112</u>	<u>966,417</u>	<u>159,003</u>	<u>2,629,310</u>
-	<u>1,113,320</u>	<u>3,904,438</u>	<u>10,559</u>	<u>1,567,366</u>	<u>174,845</u>	<u>3,265,312</u>
1,070	311,784	89,165	-	144,158	187,515	3,530,623
<u>479,797</u>	<u>(136,703)</u>	<u>787,661</u>	<u>1,043,141</u>	<u>2,427,157</u>	<u>1,813,047</u>	<u>2,920,436</u>
<u>480,867</u>	<u>175,081</u>	<u>876,826</u>	<u>1,043,141</u>	<u>2,571,315</u>	<u>2,000,562</u>	<u>6,451,059</u>

	Public Works Administration	Parks and Recreation Special Projects	Parks and Recreation Supply and Maintenance	Planning and Economic Development Administration	Total Internal Service Funds
ASSETS					
Current Assets					
Cash and Investments with Treasurer	890,001	507,987	689,048	1,861,195	12,686,786
Cash and Investments with Trustee	-	-	-	-	1,210,271
Imprest Funds	200	-	-	200	1,225
Receivables					
Accounts - net	-	-	-	-	309,446
Accrued Interest	-	-	-	-	1
Due from Other Funds	-	169,269	128,536	559,774	3,256,236
Due from Component Units	-	-	-	-	47,628
Due from Other Governmental Units	-	-	-	-	688,030
Inventory	-	-	17,761	-	3,242,493
Prepaid Items	-	-	-	-	4,211,429
Total Current Assets	890,201	677,256	835,345	2,421,169	25,653,545
Non-Current Assets					
Advance to Other Funds	-	-	-	-	738,331
Other Long-Term Loans Receivable	-	-	-	-	1,900,000
Capital Assets					
Land	-	-	-	-	80,907
Buildings and Structures	-	-	15,608	176,721	14,437,290
Less: Accumulated Depreciation	-	-	(9,538)	-	(9,086,239)
Equipment	270,495	15,387	1,265,491	127,116	27,461,351
Less: Accumulated Depreciation	(257,096)	(15,387)	(802,297)	(117,122)	(21,744,687)
Total Noncurrent Assets	13,399	-	469,264	186,715	13,786,953
TOTAL ASSETS	903,600	677,256	1,304,609	2,607,884	39,440,498
LIABILITIES					
Current Liabilities					
Accrued Salaries Payable	69,611	51,112	26,338	226,895	942,265
Accounts Payable	7,420	37	7,613	10,829	712,889
Due to Other Funds	80	421	7,058	435,144	1,559,749
Due to Other Governmental Units	-	-	-	2,204	26,771
Unearned Revenue	-	-	-	-	3,105,577
Compensated Absences Payable	7,263	7,749	4,786	26,077	112,025
Capital Lease Payable	-	-	-	-	764,246
Accrued Interest Payable	-	-	-	-	35,191
Total Current Liabilities	84,374	59,319	45,795	701,149	7,258,713
Noncurrent Liabilities					
Capital Lease Payable	-	-	-	-	3,676,985
Advance from Other Funds	-	-	-	-	972,147
Compensated Absences Payable	182,957	105,934	77,088	637,228	2,294,919
Net Other Postemployment Benefits Obligation	325,038	163,787	220,245	1,213,974	4,936,906
Total Noncurrent Liabilities	507,995	269,721	297,333	1,851,202	11,880,957
TOTAL LIABILITIES	592,369	329,040	343,128	2,552,351	19,139,670
NET POSITION					
Net Investment in Capital Assets	13,399	-	469,264	186,715	6,707,391
Unrestricted	297,832	348,216	492,217	(131,182)	13,593,437
TOTAL NET POSITION	311,231	348,216	961,481	55,533	20,300,828

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City of Saint Paul, Minnesota
 COMBINING STATEMENT OF REVENUES,
 EXPENSES AND CHANGES IN FUND NET POSITION
 INTERNAL SERVICE FUNDS
 For the Fiscal Year Ended December 31, 2013

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	City Attorney- Outside Services	Risk Management Retention	Internal Borrowing	Real Estate Management	Purchasing's Value Added Services
OPERATING REVENUES					
Intergovernmental Revenue	-	-	-	-	-
Fees, Sales and Services	1,042,057	4,546,462	-	673,502	1,140,971
Rents and Leases	-	-	-	1,923,047	-
Interest Earned on Loans	-	-	201,709	-	-
Miscellaneous	-	-	-	-	-
Total Operating Revenues	1,042,057	4,546,462	201,709	2,596,549	1,140,971
OPERATING EXPENSES					
Cost of Merchandise Sold	-	-	-	-	-
Salaries	720,806	2,662,891	-	833,291	706,706
Employee Fringe Benefits	196,369	855,264	-	336,256	264,889
Services	58,074	-	-	748,382	189,886
Materials and Supplies	12,040	-	-	339,765	24,902
Depreciation	-	-	-	599,389	-
Bad Debts	-	-	-	-	-
Miscellaneous	-	-	106,190	4,971	-
Total Operating Expenses	987,289	3,518,155	106,190	2,862,054	1,186,383
OPERATING INCOME (LOSS)	54,768	1,028,307	95,519	(265,505)	(45,412)
NON-OPERATING REVENUES (EXPENSES)					
Intergovernmental Revenue	-	-	-	-	-
Operating Grants	-	-	-	-	-
Gain on Sale of Capital Assets	-	-	-	-	-
Investment Income					
Interest Earned on Investments	-	-	-	-	-
Increase (Decrease) in Fair Value of Investments	-	-	-	-	-
Miscellaneous Other Revenue (Expense)	-	-	-	-	-
Loss on Retirement of Assets	-	-	-	(11,695)	-
Contribution to Other Governmental Units	-	-	-	-	-
Interest Expense on Capital Lease	-	-	-	(117,041)	-
Interest Expense on Advance from Other Funds	-	-	-	(4,566)	-
Total Non-Operating Revenues (Expenses)	-	-	-	(133,302)	-
Income (Loss) Before Capital Contributions and Transfers	54,768	1,028,307	95,519	(398,807)	(45,412)
Capital Contributions	-	-	-	-	-
Transfers In	-	-	-	584,814	-
Transfers Out	(25,733)	-	(3,509,035)	-	-
Change in Net Position	29,035	1,028,307	(3,413,516)	186,007	(45,412)
NET POSITION, January 1	196,855	2,185,841	4,132,366	680,621	45,412
NET POSITION, December 31	225,890	3,214,148	718,850	866,628	-

Information Systems	Equipment Services Fire-Police	Public Works Engineering	Energy Conservation Investment	Public Works Traffic, Signal and Lighting Maintenance	Asphalt Plant	Public Works Equipment
-	-	-	141,870	2,645,014	-	-
-	3,964,514	7,789,202	-	11,827,319	3,156,315	7,816,994
-	-	-	-	-	-	4,250
-	-	-	-	-	-	-
-	-	40	-	326,242	-	12,887
-	3,964,514	7,789,242	141,870	14,798,575	3,156,315	7,834,131
-	-	-	-	-	-	-
(2,879)	860,563	4,321,159	77,464	4,040,840	217,977	1,308,293
-	382,267	1,477,741	29,765	2,008,808	101,397	578,694
5,105	241,438	2,040,227	93,587	2,843,805	147,156	1,253,987
865	2,561,002	104,158	58,165	5,602,587	2,621,161	3,470,442
1,607	34,027	44,345	-	37,779	18,763	913,782
-	-	-	101,172	-	-	-
-	-	-	(250)	4,560	-	-
4,698	4,079,297	7,987,630	359,903	14,538,379	3,106,454	7,525,198
(4,698)	(114,783)	(198,388)	(218,033)	260,196	49,861	308,933
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	61,376
-	-	-	13,279	-	-	-
-	-	-	(22)	-	-	-
-	-	-	16,872	-	-	39
-	-	-	-	-	-	(297)
-	-	-	-	-	-	-
-	-	-	-	-	-	(29,761)
-	-	-	-	(1,245)	-	-
-	-	-	30,129	(1,245)	-	31,357
(4,698)	(114,783)	(198,388)	(187,904)	258,951	49,861	340,290
-	-	-	-	-	-	-
-	-	-	130,321	-	-	274,815
-	(17,528)	(38,481)	(68,695)	(36,597)	-	-
(4,698)	(132,311)	(236,869)	(126,278)	222,354	49,861	615,105
485,565	307,392	1,113,695	1,169,419	2,348,961	1,950,701	5,835,954
480,867	175,081	876,826	1,043,141	2,571,315	2,000,562	6,451,059

City of Saint Paul, Minnesota
 COMBINING STATEMENT OF REVENUES,
 EXPENSES AND CHANGES IN FUND NET POSITION
 INTERNAL SERVICE FUNDS
 For the Fiscal Year Ended December 31, 2013

Statement 29
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	Public Works Administration	Parks and Recreation Special Projects	Parks and Recreation Supply and Maintenance	Planning and Economic Development Administration	Total Internal Service Funds
OPERATING REVENUES					
Intergovernmental Revenue	-	-	-	-	2,786,884
Fees, Sales and Services	2,794,758	1,699,040	2,211,739	8,186,992	56,849,865
Rents and Leases	-	-	-	-	1,927,297
Interest Earned on Loans	-	-	-	-	201,709
Miscellaneous	34,690	105	-	6,640	380,604
Total Operating Revenues	2,829,448	1,699,145	2,211,739	8,193,632	62,146,359
OPERATING EXPENSES					
Cost of Merchandise Sold	-	-	571,812	-	571,812
Salaries	1,389,752	1,085,275	612,766	4,912,769	23,747,673
Employee Fringe Benefits	540,965	341,159	266,621	1,598,244	8,978,439
Services	380,008	212,248	408,214	1,319,641	9,941,758
Materials and Supplies	55,798	22,884	87,669	39,183	15,000,621
Depreciation	2,308	-	76,652	14,379	1,743,031
Bad Debts	-	-	-	-	101,172
Miscellaneous	187	-	-	2,207	117,865
Total Operating Expenses	2,369,018	1,661,566	2,023,734	7,886,423	60,202,371
OPERATING INCOME (LOSS)	460,430	37,579	188,005	307,209	1,943,988
NON-OPERATING REVENUES (EXPENSES)					
Intergovernmental Revenue	-	-	-	-	-
Operating Grants	-	-	-	75,000	75,000
Gain on Sale of Capital Assets	-	-	5,976	-	67,352
Investment Income					
Interest Earned on Investments	-	-	-	-	13,279
Increase (Decrease) in Fair Value of Investments	-	-	-	-	(22)
Miscellaneous Other Revenue (Expense)	-	-	-	-	16,911
Loss on Retirement of Assets	-	-	-	-	(11,992)
Contribution to Other Governmental Units	-	-	-	-	-
Interest Expense on Capital Lease	-	-	-	-	(146,802)
Interest Expense on Advance from Other Funds	-	-	-	-	(5,811)
Total Non-Operating Revenues (Expenses)	-	-	5,976	75,000	7,915
Income (Loss) Before Capital Contributions and Transfers	460,430	37,579	193,981	382,209	1,951,903
Capital Contributions	-	-	-	-	-
Transfers In	-	-	-	-	989,950
Transfers Out	(317,724)	-	(109,024)	(619,633)	(4,742,450)
Change in Net Position	142,706	37,579	84,957	(237,424)	(1,800,597)
NET POSITION, January 1	168,525	310,637	876,524	292,957	22,101,425
NET POSITION, December 31	311,231	348,216	961,481	55,533	20,300,828

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	City Attorney- Outside Services	Risk Management Retention	Internal Borrowing	Real Estate Management	Purchasing's Value Added Services
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from Loan Recipients and Other Customers	634,002	4,977,164	741,234	68,358	747,947
Receipts from Other Funds for Services Provided	407,867	-	9,161	2,350,603	738,354
Other Operating Receipts	-	-	-	207,745	-
Payments to Suppliers	(41,003)	(1,009,109)	-	44,493	(214,193)
Payments to Employees	(718,195)	-	-	(835,392)	(708,500)
Payments for Fringe Benefits and Payroll Taxes	(200,208)	(2,662,891)	-	(294,188)	(254,044)
Payments to Other Funds for Services Used	(48,175)	-	(16,920)	(299,636)	(33,199)
Other Operating Payments	(22,668)	-	-	(798,356)	-
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	11,620	1,305,164	733,475	443,627	276,365
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers In from Other Funds	16,172	-	-	584,814	-
Transfers Out to Other Funds	-	-	(3,509,035)	-	-
Operating Grants Received	-	-	-	-	-
Advance Received from Other Funds	-	-	987,003	-	-
Advance Made to Other Funds	-	-	(803,780)	(4,567)	-
Collection of an Advance to Other Funds	-	-	-	-	-
Repayment of Advance Received from Other Funds	-	-	(78,182)	(143,122)	(276,365)
Interest Paid on Advance Received from Other Funds	-	-	-	-	-
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	16,172	-	(3,403,994)	437,125	(276,365)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from Sale of Capital Assets					
Equipment	-	-	-	-	-
Cash Received for Capital Acquisition					
From Grants	-	-	-	-	-
Cash Proceeds from Issuance of Capital Lease	-	-	-	-	-
Principal Paid on Capital Lease	-	-	-	(410,134)	-
Payments for Acquisition and Construction of Capital Assets					
Improvements Other than Buildings	-	-	-	-	-
Buildings and Structures	-	-	-	(211,951)	-
Improvements Other than Buildings	-	-	-	(19,905)	-
Equipment	-	-	-	-	-
Interest Paid on Capital Lease	-	-	-	(121,729)	-
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	-	-	-	(763,719)	-
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest and Dividends on Investments Received	-	-	-	-	-
Increase (Decrease) in Fair Value of Investments	-	-	-	-	-
NET CASH USED IN INVESTING ACTIVITIES	-	-	-	-	-
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	27,792	1,305,164	(2,670,519)	117,033	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	45,784	1,642,831	2,698,708	-	150
CASH AND CASH EQUIVALENTS AT END OF YEAR	73,576	2,947,995	28,189	117,033	150

Information Systems	Equipment Services Fire-Police	Public Works Engineering	Energy Conservation Investment	Public Works Traffic, Signal and Lighting Maintenance	Asphalt Plant	Public Works Equipment
343,096	110,087	81,238	123,039	12,896,986	1,449,295	240,029
-	3,640,430	7,431,832	-	3,118,252	1,723,379	7,436,344
-	4,997	-	250	-	-	3,465
(2,768)	(2,882,187)	(487,837)	(156,376)	(7,122,287)	(2,643,106)	(4,313,071)
(28,792)	(860,762)	(4,314,815)	(77,657)	(4,046,338)	(218,084)	(1,291,569)
-	(372,952)	(801,409)	(29,765)	(2,158,805)	(94,817)	(545,338)
(444)	(57,676)	(1,447,774)	-	(1,918,360)	(130,712)	(1,112,962)
(5,970)	-	-	-	-	-	-
<u>305,122</u>	<u>(418,063)</u>	<u>461,235</u>	<u>(140,509)</u>	<u>769,448</u>	<u>85,955</u>	<u>416,898</u>
-	-	-	130,321	-	-	274,815
-	(17,528)	(38,481)	(68,695)	(36,597)	-	-
-	-	-	-	-	-	-
-	467,807	-	-	(1,246)	-	(17,616)
-	-	-	224,333	-	-	-
-	-	-	-	(15,831)	-	-
-	-	-	28,862	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>450,279</u>	<u>(38,481)</u>	<u>314,821</u>	<u>(53,674)</u>	<u>-</u>	<u>257,199</u>
-	-	-	-	-	-	84,672
-	-	-	-	-	-	(11,317)
-	-	-	-	-	-	1,210,000
-	-	-	-	-	-	(250,105)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	(32,216)	(8,417)	-	(28,280)	-	(778,961)
-	-	-	-	-	-	(24,711)
<u>-</u>	<u>(32,216)</u>	<u>(8,417)</u>	<u>-</u>	<u>(28,280)</u>	<u>-</u>	<u>229,578</u>
-	-	-	13,280	-	-	730
-	-	-	(22)	-	-	-
-	-	-	13,258	-	-	730
<u>305,122</u>	<u>-</u>	<u>414,337</u>	<u>187,570</u>	<u>687,494</u>	<u>85,955</u>	<u>904,405</u>
<u>174,675</u>	<u>100</u>	<u>337,475</u>	<u>93,104</u>	<u>817,649</u>	<u>1,495,709</u>	<u>1,279,113</u>
<u>479,797</u>	<u>100</u>	<u>751,812</u>	<u>280,674</u>	<u>1,505,143</u>	<u>1,581,664</u>	<u>2,183,518</u>

	Public Works Administration	Parks and Recreation Special Projects	Parks and Recreation Supply and Maintenance	Planning and Economic Development Administration	Total
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from Loan Recipients and Other Customers	136	104	67,453	261,039	22,741,207
Receipts from Other Funds for Services Provided	2,794,747	2,057,482	2,321,582	9,236,005	43,266,038
Other Operating Receipts	34,700	-	-	-	251,157
Payments to Suppliers	(118,592)	(1,240)	8,863	(372,771)	(19,311,184)
Payments to Employees	(1,369,259)	(1,081,112)	(891,090)	(4,900,970)	(21,342,535)
Payments for Fringe Benefits and Payroll Taxes	(488,454)	(356,582)	-	(1,465,972)	(9,725,425)
Payments to Other Funds for Services Used	(315,221)	(192,032)	(367,129)	(979,659)	(6,919,899)
Other Operating Payments	(188)	(42,750)	(580,041)	-	(1,449,973)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	537,869	383,870	559,638	1,777,672	7,509,386
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers In from Other Funds	-	-	-	792,565	1,798,687
Transfers Out to Other Funds	(317,724)	-	(14,100)	(185,864)	(4,188,024)
Operating Grants Received	-	-	-	75,000	75,000
Advance Received from Other Funds	-	-	-	-	1,435,948
Advance Made to Other Funds	-	-	-	-	(584,014)
Collection of an Advance to Other Funds	-	-	-	-	(15,831)
Repayment of Advance Received from Other Funds	-	-	-	(423,793)	(892,600)
Interest Paid on Advance Received from Other Funds	-	-	-	-	-
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	(317,724)	-	(14,100)	257,908	(2,370,834)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from Sale of Capital Assets					
Equipment	-	-	-	-	84,672
Cash Received for Capital Acquisition					
From Grants	-	-	-	-	(11,317)
Cash Proceeds from Issuance of Capital Lease	-	-	-	-	1,210,000
Principal Paid on Capital Lease	-	-	-	-	(660,239)
Payments for Acquisition and Construction of Capital Assets					
Improvements Other than Buildings	-	-	-	-	-
Buildings and Structures	-	-	-	(162,441)	(374,392)
Improvements Other than Buildings	-	-	-	-	(19,905)
Equipment	-	-	(94,924)	(11,944)	(954,742)
Interest Paid on Capital Lease	-	-	-	-	(146,440)
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	-	-	(94,924)	(174,385)	(872,363)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest and Dividends on Investments Received	-	-	-	-	14,010
Increase (Decrease) in Fair Value of Investments	-	-	-	-	(22)
NET CASH USED IN INVESTING ACTIVITIES	-	-	-	-	13,988
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	220,145	383,870	450,614	1,861,195	4,280,177
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	670,056	124,117	238,434	200	9,618,105
CASH AND CASH EQUIVALENTS AT END OF YEAR	890,201	507,987	689,048	1,861,395	13,898,282

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	City Attorney- Outside Services	Risk Management Retention	Internal Borrowing	Real Estate Management	Purchasing's Value Added Services
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating Income (Loss)	54,768	1,028,307	95,519	(265,505)	(45,412)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities					
Depreciation	-	-	-	599,389	-
Increase (Decrease) in Allowance for Uncollectible Accounts	-	-	-	-	-
Non-Operating Miscellaneous Revenue (Expense)	-	-	(41,341)	(7,428)	-
Changes in Assets and Liabilities					
(Increase) Decrease in					
Accounts Receivable	-	135,418	-	7,428	168,340
Notes and Loans Receivable	-	-	816,083	-	-
Accrued Interest Receivable	-	-	10,032	-	-
Due from Other Funds	10,134	110,569	-	30,156	-
Due from Component Units	-	184,715	-	-	(10,301)
Due from Other Governmental Units	(10,322)	-	-	-	212,718
Inventories	-	-	-	-	-
Prepaid Items	-	23,126	-	(1,695)	-
Increase (Decrease) in					
Accrued Salaries Payable	2,611	-	-	(2,101)	(470)
Accounts Payable	172	(71,132)	-	41,314	(30,576)
Due to Other Funds	(41,905)	-	-	-	(1,394)
Due to Other Governmental Units	-	(105,839)	-	-	(633)
Unearned Revenue	-	-	(146,818)	-	(25,428)
Compensated Absences Payable	(4,630)	-	-	(3,971)	9,927
Net Other Postemployment Benefits Obligation	792	-	-	46,040	(406)
Total Adjustments	(43,148)	276,857	637,956	709,132	321,777
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	11,620	1,305,164	733,475	443,627	276,365
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION					
Cash and Investments with Treasurer	73,576	2,947,995	28,189	117,033	-
Cash and Investments with Trustee	-	-	-	-	-
Imprest Funds	-	-	-	-	150
TOTAL CASH AND CASH EQUIVALENTS	73,576	2,947,995	28,189	117,033	150
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES					
Loss on Disposition of Capital Assets	-	-	-	11,695	-
Contributions of Capital Assets					
Improvements Other Than Buildings	-	-	-	-	-
Equipment	-	-	-	-	-
Buildings and Structures	-	-	-	-	-
Capital Assets Purchased on Account:					
Equipment	-	-	-	-	-
Buildings and Structures	-	-	-	-	-
Contributions to Governmental Activities Capital Assets:					
Improvements Other Than Buildings	-	-	-	-	-
Equipment	-	-	-	-	-
Increase/(Decrease) in Fair Market Value of Investments	-	-	-	-	-

Information Systems	Equipment Services Fire-Police	Public Works Engineering	Energy Conservation Investment	Public Works Traffic, Signal and Lighting Maintenance	Asphalt Plant	Public Works Equipment
(4,698)	(114,783)	(198,388)	(218,033)	260,196	49,861	308,933
-	34,029	44,345	-	37,779	18,763	913,782
1,607	-	-	101,172	106,504	(16)	-
-	-	-	16,874	-	-	(691)
-	56	6,310	-	(30,103)	276	(1,412)
-	-	17,663	-	-	-	-
-	-	-	-	-	-	-
343,096	(193,924)	72,095	(34,694)	1,173,178	(2,212)	(146,066)
-	(15,133)	-	-	89,506	-	-
-	-	555	-	(122,424)	18,310	(6,125)
-	(24,900)	-	-	(447,396)	(5,847)	(51,926)
-	-	832,864	-	-	-	(539)
(31,671)	(200)	6,344	395	(5,498)	(106)	16,725
(3,212)	(113,784)	28,927	(4,624)	(93,108)	647	(524,978)
-	1,260	37,333	(1,011)	(215,217)	137	(140,044)
-	-	(1,915)	-	-	(438)	-
-	-	(453,207)	-	-	-	-
-	2,026	33,306	(588)	(5,191)	1,297	3,763
-	7,290	35,003	-	21,222	5,283	45,476
309,820	(303,280)	659,623	77,524	509,252	36,094	107,965
305,122	(418,063)	461,235	(140,509)	769,448	85,955	416,898
479,797	-	751,662	280,674	1,504,818	1,581,564	973,247
-	-	-	-	-	-	1,210,271
-	100	150	-	325	100	-
479,797	100	751,812	280,674	1,505,143	1,581,664	2,183,518
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	11,316	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	(22)	-	-	-

	Public Works Administration	Parks and Recreation Special Projects	Parks and Recreation Supply and Maintenance	Planning and Economic Development Administration	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating Income (Loss)	460,430	37,579	188,005	307,209	1,943,988
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities					
Depreciation	2,308	-	76,652	14,379	1,741,426
Increase (Decrease) in Allowance for Uncollectible Accounts	-	-	-	-	209,267
Non-Operating Miscellaneous Revenue (Expense)	-	-	5,975	-	(26,611)
Changes in Assets and Liabilities					
(Increase) Decrease in					
Accounts Receivable	135	-	9,235	-	295,683
Notes and Loans Receivable	-	-	-	-	833,746
Accrued Interest Receivable	-	-	-	-	10,032
Due from Other Funds	-	358,443	159,733	1,303,412	3,183,920
Due from Component Units	-	-	-	-	248,787
Due from Other Governmental Units	-	-	2,354	-	95,066
Inventories	-	-	142,932	-	(387,137)
Prepaid Items	-	-	-	-	853,756
Increase (Decrease) in					
Accrued Salaries Payable	20,493	4,162	1,983	11,799	24,466
Accounts Payable	1,930	(425)	(13,546)	5,171	(777,224)
Due to Other Funds	63	(465)	375	1,374	(359,494)
Due to Other Governmental Units	26,493	-	(373)	2,056	(80,649)
Unearned Revenue	26,017	-	-	-	(599,436)
Compensated Absences Payable	-	(21,254)	-	29,261	43,946
Net Other Postemployment Benefits Obligation	-	5,830	(13,687)	103,011	255,854
Total Adjustments	77,439	346,291	371,633	1,470,463	5,565,398
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	537,869	383,870	559,638	1,777,672	7,509,386
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION					
Cash and Investments with Treasurer	890,001	507,987	689,048	1,861,195	12,686,786
Cash and Investments with Trustee	-	-	-	-	1,210,271
Imprest Funds	200	-	-	200	1,225
TOTAL CASH AND CASH EQUIVALENTS	890,201	507,987	689,048	1,861,395	13,898,282
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES					
Loss on Disposition of Capital Assets	-	-	-	-	11,695
Contributions of Capital Assets					
Improvements Other Than Buildings	-	-	-	-	-
Equipment	-	-	-	-	11,316
Buildings and Structures	-	-	-	-	-
Capital Assets Purchased on Account:					
Equipment	-	-	-	-	-
Buildings and Structures	-	-	-	-	-
Contributions to Governmental Activities Capital Assets:					
Improvements Other Than Buildings	-	-	-	-	-
Equipment	-	-	-	-	-
					(22)

Agency Funds

Agency funds account for assets held in a custodial capacity for others and/or other funds.

Employee Withholding - to account for monies withheld from employees' salaries and remitted to governmental and outside agencies.

Miscellaneous - to account for proceeds from Comcast for distribution relating to the city's Cable Access Program and to account for taxes levied and collected by Ramsey County and remitted to the Port Authority of the City of Saint Paul.

Unclaimed Property - to account for outstanding checks, which have been written off and are being held under the Minnesota Uniform Disposition of Unclaimed Property Act.

Suspense - to account for receipts and disbursements for which proper accounting cannot be made at time of transaction.

Minnesota Selective Excise Tax Collection - to account for receipts and disbursements of sales tax as required by the Tax Reform and Relief Act.

Building Permits State Surcharge - to account for city collection of building permit surcharge.

Confiscated and Unclaimed Monies - to account for cash received by the Police Department that is lost, unclaimed, or contraband collected during the course of Police business.

Arbitrage Rebate - to account for the arbitrage rebate due to the Federal Government on the city's bond issues.

	Employee Withholding	Miscellaneous	Unclaimed Property	Suspense	Minnesota Selective Excise Tax Collection	Building Permits State Surcharge	Confiscated and Unclaimed Monies	Arbitrage Rebate	Total Agency Funds
ASSETS									
Cash and Investments with Treasurer	838,645	134,412	33,377	21,206	85,283	10,415	1,486,991	1,756,608	4,366,937
Receivables									
Property Taxes - Due from Ramsey County	-	28,646	-	-	-	-	-	-	28,646
Accounts (net of allowance for estimated uncollectibles)	390	-	-	-	1,568	-	-	-	1,958
Accrued Interest	-	-	-	-	-	-	-	8,172	8,172
Due from Other Funds	-	-	-	-	7,229	-	-	-	7,229
TOTAL ASSETS	839,035	163,058	33,377	21,206	94,080	10,415	1,486,991	1,764,780	4,412,942
LIABILITIES									
Accounts Payable	296,312	162,571	-	21,206	-	-	1,482,644	-	1,962,733
Due to Other Governmental Units	542,723	487	33,377	-	94,080	10,415	4,347	1,764,780	2,450,209
TOTAL LIABILITIES	839,035	163,058	33,377	21,206	94,080	10,415	1,486,991	1,764,780	4,412,942

Employee Withholding	January 1, 2013	Additions	Deductions	December 31, 2013
ASSETS				
Cash and Investments with Treasurer Receivables	959,273	53,542,537	53,663,165	838,645
Accounts (net of allowance for estimated uncollectibles)	390	-	-	390
TOTAL ASSETS	959,663	53,542,537	53,663,165	839,035
LIABILITIES				
Accounts Payable	413,542	7,518,427	7,635,657	296,312
Due to Other Governmental Units	546,121	46,024,110	46,027,508	542,723
TOTAL LIABILITIES	959,663	53,542,537	53,663,165	839,035
Miscellaneous				
	January 1, 2013	Additions	Deductions	December 31, 2013
ASSETS				
Cash and Investments with Treasurer Receivables	982,710	1,848,559	2,696,857	134,412
Property Taxes - Due from Ramsey County	22,083	28,646	22,083	28,646
Accounts (net of allowance for estimated uncollectibles)	110,250	-	110,250	-
TOTAL ASSETS	1,115,043	1,877,205	2,829,190	163,058
LIABILITIES				
Accounts Payable	1,094,241	1,876,718	2,808,388	162,571
Due to Other Governmental Units	20,802	487	20,802	487
TOTAL LIABILITIES	1,115,043	1,877,205	2,829,190	163,058
Unclaimed Property				
	January 1, 2013	Additions	Deductions	December 31, 2013
ASSETS				
Cash and Investments with Treasurer	50,562	14,283	31,468	33,377
TOTAL ASSETS	50,562	14,283	31,468	33,377
LIABILITIES				
Due to Other Governmental Units	50,562	14,283	31,468	33,377
TOTAL LIABILITIES	50,562	14,283	31,468	33,377

<u>Suspense</u>	<u>January 1, 2013</u>	<u>Additions</u>	<u>Deductions</u>	<u>December 31, 2013</u>
ASSETS				
Cash and Investments with Treasurer	22,474	63,765	65,033	21,206
Due from Other Funds	250	-	250	-
TOTAL ASSETS	22,724	63,765	65,283	21,206
LIABILITIES				
Accounts Payable	21,981	53,452	54,227	21,206
Due to Other Governmental Units	743	-	743	-
TOTAL LIABILITIES	22,724	53,452	54,970	21,206
<u>Minnesota Selective Excise Tax Collection</u>	<u>January 1, 2013</u>	<u>Additions</u>	<u>Deductions</u>	<u>December 31, 2013</u>
ASSETS				
Cash and Investments with Treasurer	36,912	985,766	937,395	85,283
Receivables				
Accounts (net of allowance for estimated uncollectibles)	1,165	23,846	23,443	1,568
Due from Other Funds	7,316	7,246	7,333	7,229
Due from Other Governmental Units	1,080	-	1,080	-
TOTAL ASSETS	46,473	1,016,858	969,251	94,080
LIABILITIES				
Due to Other Governmental Units	46,473	993,978	946,371	94,080
TOTAL LIABILITIES	46,473	993,978	946,371	94,080
<u>Building Permits State Surcharge</u>	<u>January 1, 2013</u>	<u>Additions</u>	<u>Deductions</u>	<u>December 31, 2013</u>
ASSETS				
Cash and Investments with Treasurer	31,565	258,216	279,366	10,415
TOTAL ASSETS	31,565	258,216	279,366	10,415
LIABILITIES				
Due to Other Governmental Units	31,565	258,216	279,366	10,415
TOTAL LIABILITIES	31,565	258,216	279,366	10,415

Confiscated and Unclaimed Monies	January 1, 2013	Additions	Deductions	December 31, 2013
ASSETS				
Cash and Investments with Treasurer	1,500,699	370,143	383,851	1,486,991
TOTAL ASSETS	1,500,699	370,143	383,851	1,486,991
LIABILITIES				
Accounts Payable	1,499,447	439,135	455,938	1,482,644
Due to Other Governmental Units	1,252	47,276	44,181	4,347
TOTAL LIABILITIES	1,500,699	486,411	500,119	1,486,991
Arbitrage Rebate				
ASSETS				
Cash and Investments with Treasurer	1,493,375	313,974	50,741	1,756,608
Receivables				
Accrued Interest	4,147	8,172	4,147	8,172
TOTAL ASSETS	1,497,522	322,146	54,888	1,764,780
LIABILITIES				
Due to Other Governmental Units	1,497,522	322,146	54,888	1,764,780
TOTAL LIABILITIES	1,497,522	322,146	54,888	1,764,780
Agency Fund Total				
ASSETS				
Cash and Investments with Treasurer	5,077,570	57,397,243	58,107,876	4,366,937
Receivables				
Property Taxes - Due from Ramsey County	22,083	28,646	22,083	28,646
Accounts (net of allowance for estimated uncollectibles)	111,805	23,846	133,693	1,958
Accrued Interest	4,147	8,172	4,147	8,172
Due from Other Funds	7,566	7,246	7,583	7,229
Due from Other Governmental Units	1,080	-	1,080	-
TOTAL ASSETS	5,224,251	57,465,153	58,276,462	4,412,942
LIABILITIES				
Accounts Payable	3,029,211	9,887,732	10,954,210	1,962,733
Due to Other Governmental Units	2,195,040	47,660,496	47,405,327	2,450,209
TOTAL LIABILITIES	5,224,251	57,548,228	58,359,537	4,412,942

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	Federal	State	County	Other	Total
GOVERNMENTAL FUNDS					
Major Governmental Funds					
General Fund					
Fire Pension Amortization and Insurance Premium Aid	-	2,309,723	-	-	2,309,723
Local Government Aid	-	50,320,488	-	-	50,320,488
Market Value Homestead Credit	-	2,236	-	-	2,236
Police/Fire Disability Benefit Act	-	346,386	-	-	346,386
Police Pension Amortization Aid	-	4,154,864	-	-	4,154,864
Public Employees Retirement Association - Pension Aid	-	517,512	-	-	517,512
City Share of State Highway Rent	-	15,213	-	-	15,213
City Share of County Court Fines	-	3,063,207	-	-	3,063,207
Bureau of Criminal Apprehension	-	134,360	-	-	134,360
HUD Workshare Grant	88,926	-	-	-	88,926
Annual State Appropriation Grant	-	2,000,000	-	-	2,000,000
Total General Fund	88,926	62,863,989	-	-	62,952,915
HRA General Fund					
City Share of State Highway Rent	-	70	-	-	70
General Debt Service					
Government Acquired Property Rent	-	-	-	-	-
Build America Bonds Interest Subsidy	-	-	-	473,239	473,239
Total General Debt Service	-	-	-	473,239	473,239
Capital Improvement Projects					
Federal Highway Administration - State Administered	4,937,020	-	-	-	4,937,020
Economic Development Administration	24,578	-	-	-	24,578
Federal Grant - Metropolitan Council Administered	2,482,444	-	-	-	2,482,444
Municipal State Aid - Construction	-	7,822,562	-	-	7,822,562
State Department of Natural Resources	-	1,194,566	-	-	1,194,566
Minnesota Department of Commerce - Petrofund	-	5,079	-	-	5,079
State Trunk Highway	-	587,481	-	-	587,481
State Bridge Bonds	-	727,563	-	-	727,563
Metropolitan Council	-	-	-	5,854,113	5,854,113
Minnesota Historical Society	-	-	-	22,500	22,500
Total Capital Improvement Projects	7,444,042	10,337,251	-	5,876,613	23,657,906
Total Major Governmental Funds	7,532,968	73,201,310	-	6,349,852	87,084,130
Non Major Governmental Funds					
Special Revenue Funds					
Special Projects - General Government					
AmeriCorps*VISTA - CNCS	261,401	-	-	-	261,401
Saint Paul Public Schools - AmeriCorps*VISTA Cost Share	-	-	-	31,846	31,846
Total Special Projects - General Government	261,401	-	-	31,846	293,247
Special Projects Police					
Alcohol and Drunk Driving Prevention Incentive Grant - County Administered	123,577	-	-	-	123,577
Children's Crisis Response - State Administered	802	-	-	-	802
Community Crime Prevention - State	-	9,514	-	-	9,514
COPS Hiring - Justice (ARRA)	218,960	-	-	-	218,960
First Light Accountability Response and Enforcement - Justice	32,536	-	-	-	32,536
Justice Assistance	428,229	-	-	-	428,229
Justice Assistance (ARRA)	469,179	-	-	-	469,179
Juvenile Accountability Block Grants	82,568	-	-	-	82,568
Minnesota Auto Theft Prevention Program	-	277,868	-	-	277,868
Narcotics Control Program - Surveillance - County Administered	134,804	-	-	-	134,804

	Federal	State	County	Other	Total
Special Projects Police - Continued					
Peace Officers Standards Board	-	198,900	-	-	198,900
Port Security - FEMA	12,092	-	-	-	12,092
Real Time Officer, State and Community Highway Safety	24,176	-	-	-	24,176
Enhanced Collaborative Model to Combat Human Trafficking	161,662	-	-	-	161,662
Homeland Security Grant Program	270,184	-	-	-	270,184
Total Special Projects Police	1,958,769	486,282	-	-	2,445,051
Fire Responsive Services					
2008 SAFER Grant - DHS	188,788	-	-	-	188,788
2010 Metropolitan Medical Response System Grant - State Administered	189,156	-	-	-	189,156
2010 Homeland Security Grant - MN JAC - State Administered	5,434	-	-	-	5,434
2010 UASI Hazard Analysis Grant - State Administered	915,442	-	-	-	915,442
2010 Homeland Security Grant - Collapse - State Administered	20,012	-	-	-	20,012
2010 Homeland Security Grant - Haz Mat - State Administered	9,483	-	-	-	9,483
2010 UASI Grant - State Administered	981,998	-	-	-	981,998
2010 Assistance to Firefighters Grant - DHS	6,233	-	-	-	6,233
2010 Port Security Grant - State Administered	324,742	-	-	-	324,742
2013 EMPG Grant	30,000	-	-	-	30,000
2012 Urban Area Security Initiatives (UASI) Grant	443,306	-	-	-	443,306
2011 Assistance to Firefighter Regional Grant - DHS	841,272	-	-	-	841,272
2011 Metropolitan Medical Response System Grant - State Administered	194,860	-	-	-	194,860
2011 Assistance to Firefighter Grant	131,309	-	-	-	131,309
Total Fire Responsive Services	4,282,035	-	-	-	4,282,035
Right of Way Maintenance					
Municipal State Aid - Maintenance	-	1,980,319	-	-	1,980,319
State Trunk Highway	-	664,631	-	-	664,631
CRWD Grant	-	-	-	10,000	10,000
Ramsey County Aid	-	-	931,462	-	931,462
Total Right of Way Maintenance	-	2,644,950	931,462	10,000	3,586,412
Solid Waste and Recycling					
Ramsey County PEI Grant	-	-	589,209	-	589,209
Ramsey County Recycling Program	-	-	87,782	-	87,782
Total Solid Waste and Recycling	-	-	676,991	-	676,991
Como Campus					
Legacy Grant Funding - Minnesota Office of Grants Management	-	-	-	266,470	266,470
Minnesota Department of Natural Resources Como Zoo Grant	-	-	-	120,000	120,000
Total Como Campus	-	-	-	386,470	386,470
Parks and Recreation Grants and Aids					
Federal Transit Capital Investment Grants - Metropolitan Council	83,854	-	-	-	83,854
Arts and Learning Grant	-	7,150	-	-	7,150
Como Shuttle Operation Grant	-	-	-	175,000	175,000
Community Forest Bonding Grant	-	7,000	-	-	7,000
Fish and Wildlife - Como Lakeside Restoration	-	44,295	-	-	44,295
Youth Job Corp Grant	-	475,341	-	-	475,341
Regional Parks Maintenance	-	-	-	1,580,549	1,580,549
Total Parks and Recreation Grants and Aids	83,854	533,786	-	1,755,549	2,373,189

	Federal	State	County	Other	Total
Library Agency Revenues and Grants					
Institute of Museum and Library - Learning Labs	92,323	-	-	-	92,323
Library Services Technology Act (LSTA) - State Administered	43,993	-	-	-	43,993
Legacy - Metropolitan Library Service Agency (MELSA)	-	3,433	-	-	3,433
Metropolitan Library Service Agency (MELSA)	-	364,447	-	-	364,447
Total Library Agency Revenues and Grants	136,316	367,880	-	-	504,196
Community Development Block Grant					
Community Development Block Grants/Entitlement Grants - HUD	7,118,111	-	-	-	7,118,111
Emergency Shelter Grant Program - HUD	497,631	-	-	-	497,631
Total Community Development Block Grant	7,615,742	-	-	-	7,615,742
State Grant Programs					
Environmental Protection Agency Coalition Assessment - EPA	391,770	-	-	-	391,770
Neighborhood Stabilization Program - NSP1 - HUD	753,797	-	-	-	753,797
Neighborhood Stabilization Program - NSP2 - HUD (ARRA)	2,425,997	-	-	-	2,425,997
Neighborhood Stabilization Program - NSP1 - State Administered	947,946	-	-	-	947,946
Non-Motorized Transportation Pilot Grant - State Administered	147,011	-	-	-	147,011
Sustainable Building Policy Training Grant - State Administered	258,967	-	-	-	258,967
National Infrastructure Investment - State Administered	159,679	-	-	-	159,679
State of Minnesota - Special Projects	-	2,960,036	-	-	2,960,036
Metropolitan Council Grant - Special Projects	-	-	-	11,294,679	11,294,679
McKnight Foundation	-	-	-	40,969	40,969
Total State Grant Programs	5,085,167	2,960,036	-	11,335,648	19,380,851
HRA Federal and State Programs					
Home Investment Partnerships Program - HUD	1,684,266	-	-	-	1,684,266
Minnesota Housing Finance Agency (MHFA) - Loan and Grant Program	-	344,249	-	939,621	1,283,870
Total HRA Federal and State Programs	1,684,266	344,249	-	939,621	2,968,136
Total Special Revenue Funds	21,107,550	7,337,183	1,608,453	14,459,134	44,512,320
Debt Service Funds					
G.O. Special Assessments - Streets					
Build America Bonds Interest Subsidy	-	-	-	177,325	177,325
Total Debt Service Funds	-	-	-	177,325	177,325
Total Nonmajor Governmental Funds	21,107,550	7,337,183	1,608,453	14,636,459	44,689,645
Total Governmental Funds	28,640,518	80,538,493	1,608,453	20,986,311	131,773,775
PROPRIETARY FUNDS					
Major Enterprise Funds					
Sewer Utility					
Ramsey County Aid	-	-	72,711	-	72,711
Total Sewer Fund	-	-	72,711	-	72,711

	Federal	State	County	Other	Total
HRA Loan Enterprise					
Housing Counseling Assistance Grant - HUD	28,604	-	-	-	28,604
Mortgage Foreclosure Prevention Assistance Program - State Administered	69,360	352,386	-	-	421,746
DEED Contamination Cleanup	-	479,863	-	-	479,863
Ramsey County Contamination Cleanup	-	-	80,041	162,129	242,170
Total HRA Loan Enterprise	<u>97,964</u>	<u>832,249</u>	<u>80,041</u>	<u>162,129</u>	<u>1,172,383</u>
Total Major Enterprise Funds	<u>97,964</u>	<u>832,249</u>	<u>152,752</u>	<u>162,129</u>	<u>1,245,094</u>
Internal Service Funds					
Energy Conservation Investment					
State Energy Program - State Administered (ARRA)	5,400	-	-	-	5,400
Great Lakes Program	62,050	-	-	-	62,050
Energy Efficiency and Conservation Block Grant - DOE (ARRA)	74,420	-	-	-	74,420
Total Energy Conservation Investment	<u>141,870</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>141,870</u>
Public Works Traffic, Signal and Lighting Maintenance					
Municipal State Aid	-	1,441,873	-	-	1,441,873
State Trunk Highway	-	221,543	-	-	221,543
Ramsey County Aid	-	-	981,598	-	981,598
Total Public Works Traffic, Signal and Lighting Maintenance	<u>-</u>	<u>1,663,416</u>	<u>981,598</u>	<u>-</u>	<u>2,645,014</u>
Total Internal Service Funds	<u>141,870</u>	<u>1,663,416</u>	<u>981,598</u>	<u>-</u>	<u>2,786,884</u>
Total Proprietary Funds	<u>239,834</u>	<u>2,495,665</u>	<u>1,134,350</u>	<u>162,129</u>	<u>4,031,978</u>
TOTAL ALL FUNDS	<u>28,880,352</u>	<u>83,034,158</u>	<u>2,742,803</u>	<u>21,148,440</u>	<u>135,805,753</u>

Federal Grantor Pass-Through Agency Grant Program Title	Federal CFDA Number	Expenditures	Passed Through to Subrecipients
U.S. Department of Housing and Urban Development			
Direct Grants			
Community Development Block Grants/Entitlement Grants	14.218	8,318,485	2,911,736
Emergency Solutions Grant Program	14.231	497,631	468,341
Neighborhood Stabilization Program -- ARRA	14.256	2,425,997	-
Passed Through Minnesota Housing Finance Agency			
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228	947,946	-
Fair Housing Assistance Program - State and Local	14.401	88,926	-
Sustainable Communities Regional Planning Grant Program	14.703	258,967	-
Total U. S. Department of Housing and Urban Development		<u>12,537,952</u>	<u>3,380,077</u>
U.S. Department of Justice			
Direct Grants			
Services for Trafficking Victims	16.320	161,662	654
Grants to Encourage Arrest Policies and Enforcement of Protection Orders Program	16.590	32,536	-
Public Safety Partnership and Community Policing Grants -- ARRA (Total Public Safety Partnership and Community Policing Grants CFDA 16.710 \$219,762)	16.710	218,960	-
JAG Program Cluster			
Edward Byrne Memorial Justice Assistance Grant Program (Total Edward Byrne Memorial Justice Assistance Grant CFDA 16.738 \$563,033)	16.738	428,229	112,692
Edward Byrne Memorial Justice Assistance Grant (JAG) Program/ Grants to Units of Local Government -- ARRA	16.804	469,179	24,459
Passed Through Minnesota Department of Public Safety			
Juvenile Accountability Block Grants	16.523	82,568	42,442
Public Safety Partnership and Community Policing Grants (Total Public Safety Partnership and Community Policing Grants CFDA 16.710 \$219,762)	16.710	802	-
Passed Through Ramsey County			
JAG Program Cluster			
Edward Byrne Memorial Justice Assistance Grant Program (Total Edward Byrne Memorial Justice Assistance Grant Program CFDA 16.738 \$563,033)	16.738	134,804	-
Total U. S. Department of Justice		<u>1,528,740</u>	<u>180,247</u>

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

Federal Grantor Pass-Through Agency Grant Program Title	Federal CFDA Number	Expenditures	Passed Through to Subrecipients
U.S. Department of Transportation			
Passed Through Minnesota Department of Transportation			
Highway Planning and Construction	20.205	5,084,031	147,011
National Infrastructure Investments	20.933	159,679	-
Passed Through Ramsey County			
State and Community Highway Safety	20.600	111,643	-
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	20.608	36,110	-
Total U.S. Department of Transportation		<u>5,391,463</u>	<u>147,011</u>
Institute of Museum and Library Services			
Grants to States	45.310	43,993	-
Laura Bush 21st Century Librarian Program	45.313	92,323	-
Total Institute of Museum and Library Services		<u>136,316</u>	<u>-</u>
U.S. Environmental Protection Agency			
Direct Grant			
Great Lakes Program	66.469	62,050	-
Brownfields Assessment and Cleanup Cooperative Agreements	66.818	416,348	-
Total U.S. Environmental Protection Agency		<u>478,398</u>	<u>-</u>
U.S. Department of Energy			
Direct Grant			
Energy Efficiency and Conservation Block Grant (EECBG) -- ARRA	81.128	74,420	-
Passed Through Minnesota Department of Commerce - Minnesota Office of Energy Security			
State Energy Program -- ARRA	81.041	5,400	-
Total U.S. Department of Energy		<u>79,820</u>	<u>-</u>
Corporation for National and Community Service			
Direct Grant			
Volunteers in Service to America	94.013	261,401	-

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

Federal Grantor Pass-Through Agency Grant Program Title	Federal CFDA Number	Expenditures	Passed Through to Subrecipients
U.S. Department of Homeland Security			
Direct Grants			
Emergency Management Performance Grants	97.042	30,000	-
Assistance to Firefighters Grant	97.044	978,814	-
Port Security Grant Program	97.056	336,834	-
Homeland Security Grant Program	97.067	3,029,875	-
Staffing for Adequate Fire and Emergency Response (SAFER)	97.083	188,788	-
Total U.S. Department of Homeland Security		4,564,311	-
Total Federal Awards		24,978,401	3,707,335

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

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City of Saint Paul, Minnesota

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended December 31, 2013

1. Reporting Entity

The Schedule of Expenditures of Federal Awards presents the activities of federal award programs expended by the City of Saint Paul. The City's reporting entity is defined in Note II to the basic financial statements. This schedule does not include \$1,782,230, \$1,175,526, and \$8,859,200 in federal awards expended by the Housing and Redevelopment Authority (HRA) of the City of Saint Paul, the Saint Paul Regional Water Services, and the Port Authority of the City of Saint Paul, respectively, component units of the City, which had separate single audits.

2. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the City of Saint Paul under programs of the federal government for the year ended December 31, 2013. The information in this schedule is presented in accordance with the requirements of Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Because the schedule presents only a selected portion of the operations of the City of Saint Paul, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City of Saint Paul.

3. Summary of Significant Accounting Policies

Expenditures reported on the schedule are reported on the basis of accounting used by the individual funds of the City of Saint Paul. Governmental funds use the modified accrual basis of accounting. Proprietary funds use the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in OMB Circular A-87, *Cost Principles for State, Local and Indian Tribal Governments*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through grant numbers were not assigned by the pass-through agencies.

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City of Saint Paul, Minnesota

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Fiscal Year Ended December 31, 2013

4. Clusters

Clusters of programs are groupings of closely related programs that share common compliance requirements. Total expenditures by cluster are:

JAG Program Cluster	\$ 1,032,212
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5. Reconciliation to Schedule of Intergovernmental Revenue

Federal grant revenue per Schedule of Intergovernmental Revenue	\$ 28,880,352
Expenditures of Program Income:	
Community Development Block Grants (CDBG)/Entitlement Grants	446,577
Expenditures occurring in prior years, but revenue recognized in 2013:	
Federal Transit Capital Investment Grants	(2,566,298)
Grants received from blended component unit not included:	
Home Investment Partnerships Program	(1,684,266)
Housing Counseling Assistance Grant Program	(28,604)
National Foreclosure Mitigation Counseling	(69,360)
	<hr/>
Expenditures Per Schedule of Expenditures of Federal Awards	<u>\$ 24,978,401</u>

6. American Recovery and Reinvestment Act

The American Recovery and Reinvestment Act of 2009 (ARRA) requires recipients to clearly distinguish ARRA funds from non-ARRA funding. In the schedule, ARRA funds are denoted by the addition of ARRA to the program name.

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STATISTICAL SECTION

This part of the City of Saint Paul's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

Financial Trends

These tables contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity

These tables contain information to help the reader assess the factors affecting the City's ability to generate its property and sales taxes.

Debt Capacity

These tables present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

Demographic and Economic Information

These tables offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other governments.

Operating Information

These tables contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs.

Sources: Unless otherwise noted, the information in these tables is derived from the Comprehensive Annual Financial Reports for the relevant year. The City implemented GASB Statement No. 54 in 2011; beginning in 2011, information in the table's present the new fund classifications and new fund balance classifications.

City of Saint Paul, Minnesota
NET POSITION BY COMPONENT
Last Ten Fiscal Years
(accrual basis of accounting)

Table 1
(Page 1 of 1)
Unaudited

	Fiscal Year				
	2004	2005	2006	2007	2008
Governmental Activities					
Net Investment in Capital Assets	\$ 828,644,882	\$ 844,290,032	\$ 873,832,717	\$ 876,864,683	\$ 830,322,656
Restricted	15,834,269	16,618,146	13,395,398	14,398,465	12,098,432
Unrestricted	76,428,755	40,137,785	10,774,044	28,472,609	61,063,557
Total Governmental Activities Net Position	<u>920,907,906</u>	<u>901,045,963</u>	<u>898,002,159</u>	<u>919,735,757</u>	<u>903,484,645</u>
Business-Type Activities					
Net Investment in Capital Assets	238,808,414	239,912,873	242,732,729	259,106,106	237,900,645
Restricted	16,105,185	22,966,596	17,621,141	17,066,554	9,894,269
Unrestricted	81,087,008	82,190,294	85,135,530	57,645,856	82,854,646
Total Business-Type Activities Net Position	<u>336,000,607</u>	<u>345,069,763</u>	<u>345,489,400</u>	<u>333,818,516</u>	<u>330,649,560</u>
Primary Government					
Net Investment in Capital Assets	1,067,453,296	1,084,202,905	1,116,565,446	1,135,970,789	1,068,223,301
Restricted	31,939,454	39,584,742	31,016,539	31,465,019	21,992,701
Unrestricted	157,515,763	122,328,079	95,909,574	86,118,465	143,918,203
Total Primary Government Net Position	<u>\$ 1,256,908,513</u>	<u>\$ 1,246,115,726</u>	<u>\$ 1,243,491,559</u>	<u>\$ 1,253,554,273</u>	<u>\$ 1,234,134,205</u>
Governmental Activities					
Net Investment in Capital Assets	\$ 845,478,082	\$ 870,207,402	\$ 897,144,181	\$ 914,831,518	\$ 927,971,657
Restricted	14,382,290	10,840,072	126,716,782	106,610,744	126,429,482
Unrestricted	79,548,174	65,908,623	(70,428,738)	(70,857,529)	(116,737,173)
Total Governmental Activities Net Position	<u>939,408,546</u>	<u>946,956,097</u>	<u>953,432,225</u>	<u>950,584,733</u>	<u>937,663,966</u>
Business-Type Activities					
Net Investment in Capital Assets	232,402,369	230,341,576	229,596,222	228,206,967	251,126,046
Restricted	11,941,383	17,257,081	13,808,890	14,927,767	14,870,191
Unrestricted	78,582,035	75,358,398	73,495,906	65,783,952	53,283,956
Total Business-Type Activities Net Position	<u>322,925,787</u>	<u>322,957,055</u>	<u>316,901,018</u>	<u>308,918,686</u>	<u>319,280,193</u>
Primary Government					
Net Investment in Capital Assets	1,077,880,451	1,100,548,978	1,126,740,403	1,143,038,485	1,179,097,703
Restricted	26,323,673	28,097,153	140,525,672	121,538,511	141,299,673
Unrestricted	158,130,209	141,267,021	3,067,168	(5,073,577)	(63,453,217)
Total Primary Government Net Position	<u>\$ 1,262,334,333</u>	<u>\$ 1,269,913,152</u>	<u>\$ 1,270,333,243</u>	<u>\$ 1,259,503,419</u>	<u>\$ 1,256,944,159</u>

Source: Office of Financial Services, City of St. Paul

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	Fiscal Year				
	2004	2005	2006	2007	2008
Expenses					
Governmental Activities:					
General Government	\$ 33,153,322	\$ 32,568,766	\$ 32,449,114	\$ 35,161,482	\$ 36,157,432
Public Safety	119,288,009	126,072,685	132,378,948	146,989,216	197,450,400
Highways and Streets	50,951,082	52,527,297	50,495,027	57,723,703	50,888,724
Sanitation	8,482,242	12,443,954	11,583,096	9,996,866	13,846,539
Health	3,673,383	3,892,004	3,635,124	3,985,174	3,961,737
Culture and Recreation	56,895,873	66,028,202	65,013,514	66,125,420	70,427,419
Housing and Economic Development	33,804,802	44,280,480	42,549,059	32,448,793	32,844,847
Interest and Fiscal Charges	23,052,309	26,160,599	30,244,973	28,779,314	25,792,065
Total Governmental Activities Expenses	329,301,022	363,973,987	368,348,855	381,209,968	431,369,163
Business-Type Activities:					
Convention Facility ^a	7,548,429	-	-	-	-
Sewer	27,103,522	25,292,391	26,354,648	30,542,650	31,034,846
Development Loan Programs	11,244,451	7,116,666	17,395,885	14,297,712	6,538,769
Parking	10,724,858	10,507,965	11,494,853	11,256,264	12,593,446
Parks, Recreation and Athletics	4,996,435	5,996,403	4,771,876	4,645,706	4,688,262
Impound Lot	1,972,880	2,479,721	2,402,149	2,858,214	2,562,536
Printing	1,242,616	1,230,610	1,279,068	1,380,224	1,457,730
Total Business-Type Activities Expenses	64,833,191	52,623,756	63,698,479	64,980,770	58,875,589
Total Primary Government Expenses	\$ 394,134,213	\$ 416,597,743	\$ 432,047,334	\$ 446,190,738	\$ 490,244,752
Program Revenues (See Table 3)					
Governmental Activities:					
Charges for Services					
General Government	\$ 9,380,491	\$ 8,798,527	\$ 9,134,829	\$ 9,166,672	\$ 15,684,712
Public Safety	26,665,718	27,769,334	26,692,642	31,359,017	35,630,084
Highways and Streets	26,438,639	32,967,651	34,352,127	33,295,801	38,104,316
Sanitation	2,297,414	2,449,595	2,324,880	2,540,827	2,949,035
Health	3,831,618	3,840,090	3,707,070	3,789,730	3,664,531
Culture and Recreation	4,219,813	4,222,197	5,512,146	5,188,558	6,234,474
Housing and Economic Development	5,557,466	8,076,376	8,196,016	7,291,601	4,287,747
Operating Grants and Contributions	33,840,616	32,975,895	29,671,811	35,593,466	73,826,231
Capital Grants and Contributions	31,801,235	26,385,391	16,943,630	15,445,884	21,441,852
Total Governmental Activities Program Revenues	144,033,010	147,485,056	136,535,151	143,671,556	201,822,982
Business-Type Activities:					
Charges for Services					
Convention Facility ^a	7,469,223	-	-	-	-
Sewer	41,582,550	41,108,850	40,480,344	42,180,934	43,337,781
Development Loan Programs	2,524,308	5,477,876	7,046,559	427,676	1,164,671
Parking	9,855,748	10,266,046	10,799,884	10,667,979	11,779,690
Parks, Recreation and Athletics	3,987,924	5,007,471	4,253,281	4,136,411	3,723,000
Impound Lot	2,160,387	2,837,692	2,913,522	3,212,873	2,541,781
Printing	1,385,361	1,336,638	1,142,229	1,176,609	1,312,867
Operating Grants and Contributions	1,519,836	487,960	1,316,288	299,973	3,843,369
Capital Grants and Contributions	1,444,700	900,000	6,239,395	11,412,775	-
Total Business-Type Activities Program Revenues	71,930,037	67,422,533	74,191,502	73,515,230	67,703,159
Total Primary Government Program Revenues	\$ 215,963,047	\$ 214,907,589	\$ 210,726,653	\$ 217,186,786	\$ 269,526,141

	Fiscal Year				
	2009	2010	2011	2012	2013
Expenses					
Governmental Activities:					
General Government	\$ 38,193,787	\$ 41,026,366	\$ 45,904,559	\$ 36,960,488	\$ 45,897,421
Public Safety	158,802,550	169,630,318	167,319,484	168,819,155	180,335,655
Highways and Streets	47,107,428	53,073,852	58,368,567	72,375,018	73,112,752
Sanitation	10,864,518	10,125,974	3,831,801	4,136,543	4,418,516
Health	3,504,354	3,596,107	3,847,123	3,651,735	3,281,326
Culture and Recreation	69,515,520	65,806,514	74,479,716	76,468,821	78,240,164
Housing and Economic Development	41,293,685	63,429,009	50,411,057	55,918,173	54,376,822
Interest and Fiscal Charges	22,431,008	22,796,044	23,901,340	25,994,941	21,170,331
Total Governmental Activities Expenses	391,712,850	429,484,184	428,063,647	444,324,874	460,832,987
Business-Type Activities:					
Convention Facility ^a	-	-	-	-	-
Sewer	33,419,811	33,125,516	38,205,270	50,450,819	41,534,100
Development Loan Programs	5,275,603	1,211,512	4,071,255	2,728,591	2,112,059
Parking	11,822,002	11,550,265	11,566,905	11,055,407	11,639,747
Parks, Recreation and Athletics	4,653,217	4,448,793	4,731,832	4,985,210	4,739,628
Impound Lot	2,563,378	3,276,206	2,716,930	2,519,161	3,241,403
Printing	1,462,918	1,347,600	1,435,476	1,394,357	1,404,767
Total Business-Type Activities Expenses	59,196,929	54,959,892	62,727,668	73,133,545	64,671,704
Total Primary Government Expenses	\$ 450,909,779	\$ 484,444,076	\$ 490,791,315	\$ 517,458,419	\$ 525,504,691
Program Revenues (See Table 3)					
Governmental Activities:					
Charges for Services					
General Government	\$ 16,596,690	\$ 12,618,406	\$ 32,363,963	\$ 7,900,534	\$ 4,468,536
Public Safety	34,535,278	41,807,497	36,874,281	42,997,003	48,557,047
Highways and Streets	43,363,311	37,934,352	26,740,937	40,924,292	57,350,782
Sanitation	3,654,476	1,427,354	4,590,556	5,381,382	2,030,145
Health	3,424,173	3,386,748	3,464,551	3,351,494	3,248,970
Culture and Recreation	5,861,240	6,605,978	9,152,639	10,956,097	11,095,412
Housing and Economic Development	5,231,153	9,220,024	2,786,648	9,745,681	552,943
Operating Grants and Contributions	43,760,775	76,491,106	52,035,818	51,948,542	65,382,318
Capital Grants and Contributions	19,467,064	10,580,782	20,347,127	31,947,548	18,553,919
Total Governmental Activities Program Revenues	175,894,160	200,072,247	188,356,520	205,152,573	211,240,072
Business-Type Activities:					
Charges for Services					
Convention Facility ^a	-	-	-	-	-
Sewer	46,480,240	46,972,750	45,856,581	51,185,513	48,918,611
Development Loan Programs	1,748,389	504,285	2,478,443	919,137	1,469,932
Parking	11,204,743	11,394,497	12,140,085	12,186,953	13,485,208
Parks, Recreation and Athletics	3,772,730	3,990,156	3,710,174	4,179,835	4,162,394
Impound Lot	3,062,620	3,305,857	2,668,342	2,456,393	3,171,264
Printing	1,314,185	1,286,696	1,392,178	1,210,644	1,415,416
Operating Grants and Contributions	427,828	294,329	519,025	142,559	-
Capital Grants and Contributions	74,666	-	1,592,481	1,076,050	112,894
Total Business-Type Activities Program Revenues	68,085,401	67,748,570	70,357,309	73,357,084	72,735,719
Total Primary Government Program Revenues	\$ 243,979,561	\$ 267,820,817	\$ 258,713,829	\$ 278,509,657	\$ 283,975,791

	Fiscal Year				
	2004	2005	2006	2007	2008
Net (Expense)/Revenue					
Governmental Activities	\$ (185,268,012)	\$ (216,488,931)	\$ (231,813,704)	\$ (237,538,412)	\$ (229,546,181)
Business-Type Activities	7,096,846	14,798,777	10,493,023	8,534,460	8,827,570
Total Primary Government Net Expense	<u>\$ (178,171,166)</u>	<u>\$ (201,690,154)</u>	<u>\$ (221,320,681)</u>	<u>\$ (229,003,952)</u>	<u>\$ (220,718,611)</u>
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Taxes					
Property Taxes, Levied for General Purposes	\$ 53,208,363	\$ 64,039,066	\$ 66,522,052	\$ 62,817,701	\$ 76,684,086
Property Taxes, Levied for Debt Service	16,314,143	7,820,482	11,026,264	21,625,442	19,712,623
City Sales Tax	13,753,085	14,219,562	14,788,775	15,664,067	14,990,854
Gross Earnings Franchise Fee	20,734,092	21,453,093	23,631,601	23,094,436	24,224,292
Other Taxes	3,051,574	2,973,717	1,064,984	3,056,451	3,109,638
Revenues Not Restricted to Specific Programs					
Local Government Aid	56,713,060	53,206,165	59,544,620	59,961,201	51,092,991
Grants and Contributions	14,253,707	10,569,389	10,038,235	13,076,214	13,117,193
Investment Income					
Interest Earned on Investments	8,030,739	9,192,966	9,421,782	9,670,021	8,891,542
Increase (Decrease) in Fair Value of Investments	(1,911,771)	(2,690,817)	(116,483)	2,160,885	3,080,853
Other Investment Income	2,068,978	4,159,922	6,828,069	10,258,865	2,403,216
Noncapital Contributions	-	-	-	-	-
Gain on Sale of Capital Assets	55,201	86,887	1,774,601	46,145	18,967
Miscellaneous	5,040,447	5,464,179	4,405,124	13,777,578	1,732,985
Transfers	(4,161,316)	9,126,692	19,840,276	24,063,004	16,316,876
Special Item - Capital Lease Termination Costs	-	-	-	-	-
Total Governmental Activities	<u>187,150,302</u>	<u>199,621,303</u>	<u>228,769,900</u>	<u>259,272,010</u>	<u>235,376,116</u>
Business-Type Activities:					
Taxes					
Property Taxes, Levied for General Purposes	1,219,706	1,372,349	1,397,216	1,276,002	1,193,871
Other Taxes	-	-	-	-	-
Revenues Not Restricted to Specific Programs					
Grants and Contributions	-	-	-	-	-
Investment Income					
Interest Earned on Investments	1,539,142	2,511,389	2,921,360	2,018,152	1,311,738
Increase (Decrease) in Fair Value of Investments	(494,038)	(663,833)	35,534	530,935	334,985
Other Investment Income	28,395	-	-	-	-
Noncapital Contributions	-	-	-	-	-
Gain on Sale of Capital Assets	1,108	1,055	70,535	868	1,339,360
Miscellaneous	124,194	625,120	4,013,182	31,703	140,396
Transfers	4,161,316	(9,126,692)	(19,840,276)	(24,063,004)	(16,316,876)
Total Business-Type Activities	<u>6,579,823</u>	<u>(5,280,612)</u>	<u>(11,402,449)</u>	<u>(20,205,344)</u>	<u>(11,996,526)</u>
Total Primary Government	<u>\$ 193,730,125</u>	<u>\$ 194,340,691</u>	<u>\$ 217,367,451</u>	<u>\$ 239,066,666</u>	<u>\$ 223,379,590</u>
Change in Net Position					
Governmental Activities	\$ 1,882,290	\$ (16,867,628)	\$ (3,043,804)	\$ 21,733,598	\$ 5,829,935
Business-Type Activities	13,676,669	9,518,165	(909,426)	(11,670,884)	(3,168,956)
Total Primary Government	<u>\$ 15,558,959</u>	<u>\$ (7,349,463)</u>	<u>\$ (3,953,230)</u>	<u>\$ 10,062,714</u>	<u>\$ 2,660,979</u>

^a In 2005, the RiverCentre Operating Enterprise Fund, previously part of the City's Business-Type Activities and functionalized as a Convention Facility, was reclassified to a Discretely Presented Component Unit.

	Fiscal Year				
	2009	2010	2011	2012	2013
Net (Expense)/Revenue					
Governmental Activities	\$ (215,818,690)	\$ (229,411,937)	\$ (239,707,127)	\$ (239,172,301)	\$ (249,592,915)
Business-Type Activities	8,888,472	12,788,678	7,629,641	223,539	8,064,015
Total Primary Government Net Expense	<u>\$ (206,930,218)</u>	<u>\$ (216,623,259)</u>	<u>\$ (232,077,486)</u>	<u>\$ (238,948,762)</u>	<u>\$ (241,528,900)</u>
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Taxes					
Property Taxes, Levied for General Purposes	\$ 87,071,342	\$ 91,851,462	\$ 99,580,962	\$ 103,894,752	\$ 98,981,989
Property Taxes, Levied for Debt Service	20,417,065	19,960,415	11,211,822	13,938,044	21,361,771
City Sales Tax	15,270,418	15,219,497	15,620,488	15,940,712	17,034,422
Gross Earnings Franchise Fee	24,184,936	24,716,144	25,184,336	24,645,673	29,570,068
Other Taxes	2,802,422	2,774,260	2,993,560	3,389,255	2,962,513
Revenues Not Restricted to Specific Programs					
Local Government Aid	57,666,283	50,423,110	54,474,965	53,744,220	53,909,136
Grants and Contributions	13,272,492	4,508,611	3,090,739	511,381	1,067,620
Investment Income					
Interest Earned on Investments	7,913,473	8,588,955	6,731,991	6,815,021	5,284,518
Increase (Decrease) in Fair Value of Investments	115,630	(1,307,705)	4,957,838	(380,210)	(9,426,616)
Other Investment Income	131	75,077	50,394	483,885	160,732
Noncapital Contributions	-	-	-	168,272	96,719
Gain on Sale of Capital Assets	-	41,519	120,589	90,794	283,149
Miscellaneous	4,351,022	4,755,056	7,358,546	9,165,237	7,417,423
Transfers	18,677,377	15,353,087	15,588,454	3,917,773	10,331,230
Special Item - Capital Lease Termination Costs	-	-	(781,429)	-	-
Total Governmental Activities	<u>251,742,591</u>	<u>236,959,488</u>	<u>246,183,255</u>	<u>236,324,809</u>	<u>239,034,674</u>
Business-Type Activities:					
Taxes					
Property Taxes, Levied for General Purposes	1,178,925	1,258,761	1,242,838	1,438,609	1,738,167
Other Taxes	-	-	-	-	-
Revenues Not Restricted to Specific Programs					
Grants and Contributions	176,193	73,200	73,100	681,284	1,245,094
Investment Income					
Interest Earned on Investments	561,255	883,999	1,026,125	790,729	624,323
Increase (Decrease) in Fair Value of Investments	(134,914)	(272,549)	981,947	(308,744)	(986,276)
Other Investment Income	-	-	-	-	-
Noncapital Contributions	-	-	-	301,800	-
Gain on Sale of Capital Assets	-	-	481	4,229	1,777
Miscellaneous	283,673	652,266	128,762	-	6,322
Transfers	(18,677,377)	(15,353,087)	(15,588,454)	(3,917,773)	(10,331,230)
Total Business-Type Activities	<u>(16,612,245)</u>	<u>(12,757,410)</u>	<u>(12,135,201)</u>	<u>(1,009,866)</u>	<u>(7,701,823)</u>
Total Primary Government	<u>\$ 235,130,346</u>	<u>\$ 224,202,078</u>	<u>\$ 234,048,054</u>	<u>\$ 235,314,943</u>	<u>\$ 231,332,851</u>
Change in Net Position					
Governmental Activities	\$ 35,923,901	\$ 7,547,551	\$ 6,476,128	\$ (2,847,492)	\$ (10,558,241)
Business-Type Activities	(7,723,773)	31,268	(4,505,560)	(786,327)	362,192
Total Primary Government	<u>\$ 28,200,128</u>	<u>\$ 7,578,819</u>	<u>\$ 1,970,568</u>	<u>\$ (3,633,819)</u>	<u>\$ (10,196,049)</u>

City of Saint Paul, Minnesota
PROGRAM REVENUES BY FUNCTION/PROGRAM
Last Ten Fiscal Years
(accrual basis of accounting)

Table 3
(Page 1 of 1)
Unaudited

Function/Program	Fiscal Year				
	2004	2005	2006	2007	2008
Governmental Activities:					
General Government	\$ 10,464,401	\$ 10,218,531	\$ 9,823,498	\$ 13,552,350	\$ 20,020,285
Public Safety	30,781,259	31,898,748	32,780,568	36,888,438	80,914,434
Highways and Streets	54,114,650	53,792,724	48,747,880	45,238,729	49,945,497
Sanitation	2,863,670	3,126,471	2,864,932	3,081,003	3,536,602
Health	3,831,618	3,840,090	3,707,070	4,464,730	3,664,531
Culture and Recreation	21,080,303	17,638,863	17,326,036	16,469,733	22,100,295
Housing and Economic Development	20,897,109	26,969,629	21,285,167	23,976,573	21,641,338
Total Governmental Activities	144,033,010	147,485,056	136,535,151	143,671,556	201,822,982
Business-Type Activities:					
Convention Facility ^a	8,883,571	-	-	-	-
Sewer	41,660,786	41,181,561	40,553,055	42,252,361	43,415,342
Development Loan Programs	3,951,786	5,878,284	8,290,136	656,222	4,930,479
Parking	9,855,748	11,166,046	17,035,259	22,080,754	11,779,690
Parks, Recreation and Athletics	4,032,398	5,022,312	4,253,281	4,136,411	3,723,000
Impound Lot	2,160,387	2,837,692	2,913,522	3,212,873	2,541,781
Printing	1,385,361	1,336,638	1,146,249	1,176,609	1,312,867
Total Business-Type Activities	71,930,037	67,422,533	74,191,502	73,515,230	67,703,159
Total Primary Government	\$ 215,963,047	\$ 214,907,589	\$ 210,726,653	\$ 217,186,786	\$ 269,526,141

Function/Program	Fiscal Year				
	2009	2010	2011	2012	2013
Governmental Activities:					
General Government	\$ 20,991,904	\$ 20,038,070	\$ 40,162,225	\$ 8,337,985	\$ 5,024,416
Public Safety	39,316,096	53,284,221	47,001,067	57,491,668	62,528,797
Highways and Streets	51,943,438	51,725,595	35,787,549	55,701,661	72,297,353
Sanitation	6,430,358	2,025,104	5,246,720	5,981,765	2,720,237
Health	3,424,173	3,386,748	3,464,551	3,556,637	3,248,970
Culture and Recreation	26,575,821	19,612,945	26,367,244	31,493,135	27,304,739
Housing and Economic Development	27,212,370	49,999,564	30,327,164	42,589,722	38,115,560
Total Governmental Activities	175,894,160	200,072,247	188,356,520	205,152,573	211,240,072
Business-Type Activities:					
Convention Facility ^a	-	-	-	-	-
Sewer	46,480,240	46,972,750	45,856,581	51,328,072	48,918,611
Development Loan Programs	2,176,217	798,614	4,483,449	1,995,187	1,469,932
Parking	11,204,743	11,394,497	12,246,585	12,186,953	13,503,179
Parks, Recreation and Athletics	3,847,396	3,990,156	3,710,174	4,179,835	4,257,317
Impound Lot	3,062,620	3,305,857	2,668,342	2,456,393	3,171,264
Printing	1,314,185	1,286,696	1,392,178	1,210,644	1,415,416
Total Business-Type Activities	68,085,401	67,748,570	70,357,309	73,357,084	72,735,719
Total Primary Government	\$ 243,979,561	\$ 267,820,817	\$ 258,713,829	\$ 278,509,657	\$ 283,975,791

^a In 2005, the RiverCentre Operating Enterprise Fund, previously part of the City's Business-Type Activities and functionalized as a Convention Facility, was reclassified to a Discretely Presented Component Unit.

Source: Office of Financial Services, City of St. Paul

	Fiscal Year				
	2004	2005	2006	2007	2008
General Fund					
Reserved	\$ 4,340,814	\$ 4,187,181	\$ 3,267,812	\$ 3,226,188	\$ 2,673,912
Unreserved	29,499,571	23,067,576	27,004,762	31,753,404	29,328,210
Nonspendable	-	-	-	-	-
Restricted	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total General Fund	\$ 33,840,385	\$ 27,254,757	\$ 30,272,574	\$ 34,979,592	\$ 32,002,122

All Other Governmental Funds					
Reserved	\$ 10,453,614	\$ 25,695,148	\$ 19,312,928	\$ 19,146,044	\$ 27,472,142
Unreserved, reported in:					
Special Revenue Funds	52,158,335	48,776,930	42,749,516	34,695,621	32,828,181
Debt Service Funds	67,187,680	59,553,764	56,421,129	61,109,450	55,882,505
Capital Projects Funds	53,663,461	28,851,862	18,638,492	46,964,614	47,565,285
Permanent Funds	27,481	27,599	29,788	33,879	36,663
Nonspendable	-	-	-	-	-
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total All Other Governmental Funds	\$ 183,490,571	\$ 162,905,303	\$ 137,151,853	\$ 161,949,608	\$ 163,784,776

	Fiscal Year				
	2009	2010	2011 (1)	2012	2013
General Fund					
Reserved	\$ 2,515,994	\$ 2,739,382	\$ -	\$ -	\$ -
Unreserved	33,079,546	33,453,451	-	-	-
Nonspendable	-	-	759,560	568,200	376,840
Restricted	-	-	-	-	-
Assigned	-	-	1,453,846	2,259,144	2,559,942
Unassigned	-	-	41,314,963	47,466,130	43,980,447
Total General Fund	\$ 35,595,540	\$ 36,192,833	\$ 43,528,369	\$ 50,293,474	\$ 46,917,229

All Other Governmental Funds					
Reserved	\$ 19,643,937	\$ 29,954,346	\$ -	\$ -	\$ -
Unreserved, reported in:					
Special Revenue Funds	31,555,241	31,311,035	-	-	-
Debt Service Funds	58,331,902	61,760,843	-	-	-
Capital Projects Funds	82,993,995	73,681,454	-	-	-
Permanent Funds	39,249	41,267	-	-	-
Nonspendable	-	-	35,000	35,000	35,000
Restricted	-	-	125,204,623	106,007,546	125,300,043
Committed	-	-	24,193,863	25,860,714	19,259,312
Assigned	-	-	29,867,351	29,923,607	25,357,298
Unassigned	-	-	(3,434,266)	(3,572,604)	(13,452,569)
Total All Other Governmental Funds	\$ 192,564,324	\$ 196,748,945	\$ 175,866,571	\$ 158,254,263	\$ 156,499,084

(1) The implementation of Governmental Accounting Standards Board Statement No. 54 in 2011 resulted in a significant change in the City's fund balance classifications.

Source: Office of Financial Services, City of St. Paul

	Fiscal Year				
	2004	2005	2006	2007	2008
Revenues					
Taxes	\$ 109,252,185	\$ 110,585,975	\$ 116,407,831	\$ 127,669,696	\$ 138,151,522
Licenses and Permits	11,837,738	9,754,084	9,826,495	9,788,334	9,432,700
Intergovernmental Revenue	124,516,106	118,926,464	111,171,847	111,488,320	154,481,148
Fees, Sales and Services	38,604,545	49,352,098	43,117,742	44,043,772	51,379,607
Assessments	23,155,819	25,810,255	26,077,643	27,552,914	31,813,576
Investment Income	7,915,522	10,918,511	16,397,951	22,251,695	14,512,236
Interest Earned - Other	731,305	849,744	822,865	1,088,037	697,780
Miscellaneous Revenue	13,475,703	12,615,017	16,111,608	17,779,110	14,800,180
Total Revenues	329,488,923	338,812,148	339,933,982	361,661,878	415,268,749
Expenditures					
General Government	28,210,068	26,996,262	26,841,779	27,579,527	31,536,943
Public Safety	117,249,240	123,704,393	129,577,904	141,968,273	194,237,619
Highways and Streets	31,848,667	27,768,336	27,237,822	28,972,157	25,381,589
Sanitation	8,482,290	12,444,218	11,583,533	9,983,275	13,835,451
Health	3,831,618	3,840,090	3,707,070	3,789,730	3,664,531
Culture and Recreation	43,238,513	51,276,198	49,343,421	49,818,226	53,969,320
Housing and Economic Development	31,061,250	42,224,229	41,021,924	30,027,891	32,476,088
Miscellaneous	6,025,438	5,734,053	5,144,659	4,148,543	5,922,691
Capital Outlay	53,549,908	40,853,473	49,142,396	39,640,194	50,080,872
Debt Service					
Principal	29,759,302	37,472,711	32,331,805	34,123,495	34,301,336
Interest	22,952,306	26,282,901	30,093,539	28,610,535	26,360,048
Bond Issuance Costs	545,135	434,356	207,549	572,452	596,800
Total Expenditures	376,753,735	399,031,220	406,233,401	399,234,298	472,363,288
Excess (Deficiency) of Revenues Over (Under) Expenditures	(47,264,812)	(60,219,072)	(66,299,419)	(37,572,420)	(57,094,539)
Other Financing Sources (Uses)					
Transfers In	92,989,648	97,525,767	100,077,442	120,746,515	103,169,441
Transfers Out	(97,941,380)	(95,073,290)	(81,705,358)	(100,172,984)	(88,802,295)
Bonds Issued	45,995,000	34,045,000	23,500,000	49,925,000	36,070,000
Refunded Bonds	(5,340,000)	(5,005,000)	(4,820,000)	(3,895,000)	-
Capital Lease Refunded	-	-	-	-	-
Premium on Bonds Issued	937,112	474,104	215,092	503,955	1,176,969
Discount on Bonds Issued	-	(4,601)	-	(64,180)	(68,326)
Notes Issued	-	-	4,820,000	-	-
Premium on Notes Issued	-	-	-	-	-
Capital Lease	1,224,350	1,000,000	-	-	4,391,000
Capital Contribution	-	-	-	-	-
Sale of Capital Assets	44,322	86,196	1,476,610	33,887	15,448
Total Other Financing Sources (Uses)	37,909,052	33,048,176	43,563,786	67,077,193	55,952,237
Special Items					
Sale of Public Safety Building	-	-	-	-	-
Capital Lease Termination Costs	-	-	-	-	-
Net Change in Fund Balance	\$ (9,355,760)	\$ (27,170,896)	\$ (22,735,633)	\$ 29,504,773	\$ (1,142,302)
Debt Service as a percentage of noncapital expenditures:	16.3%	17.8%	17.5%	17.4%	14.4%

Notes: Investment income includes interest on investments, increase (decrease) in fair value of investments and interest earned on securities lending. Refunding Bonds Issued is reported as Bonds Issued

Source: Office of Financial Services, City of St. Paul

	Fiscal Year				
	2009	2010	2011	2012	2013
Revenues					
Taxes	\$ 148,006,818	\$ 154,749,009	\$ 155,904,709	\$ 166,679,717	\$ 171,761,215
Licenses and Permits	9,820,436	10,690,706	11,630,697	10,945,603	11,226,879
Intergovernmental Revenue	121,877,844	126,986,093	121,972,894	128,192,020	131,773,775
Fees, Sales and Services	50,370,090	52,499,448	54,242,682	65,468,681	68,460,049
Assessments	35,393,640	36,951,903	33,955,433	34,839,487	37,148,634
Investment Income	8,088,868	7,270,592	12,763,669	6,652,759	(4,215,087)
Interest Earned - Other	744,872	503,822	332,235	417,351	227,468
Miscellaneous Revenue	19,584,028	20,859,269	15,730,330	19,361,393	25,972,217
Total Revenues	393,886,596	410,510,842	406,532,649	432,557,011	442,355,150
Expenditures					
General Government	32,724,318	33,322,425	35,359,739	33,829,113	40,279,958
Public Safety	153,510,163	161,774,703	159,037,189	161,201,134	165,727,089
Highways and Streets	27,495,408	29,774,560	36,912,967	43,528,634	43,456,783
Sanitation	10,869,636	10,144,564	3,728,012	4,139,070	4,369,645
Health	3,424,173	3,386,748	3,464,551	3,351,494	3,248,970
Culture and Recreation	53,031,415	52,589,177	55,670,636	58,722,984	59,597,651
Housing and Economic Development	39,619,296	65,867,835	51,503,460	54,721,178	53,487,498
Miscellaneous	5,788,930	6,250,287	6,873,589	7,059,195	6,319,286
Capital Outlay	45,564,338	40,466,027	53,848,689	47,772,365	59,357,927
Debt Service					
Principal	31,030,720	36,220,861	35,581,153	57,322,161	33,648,646
Interest	23,150,305	22,916,286	24,350,688	22,472,959	20,837,062
Bond Issuance Costs	3,162,165	886,344	645,714	584,985	412,747
Total Expenditures	429,370,867	463,599,817	466,976,387	494,705,272	490,743,262
Excess (Deficiency) of Revenues Over (Under) Expenditures	(35,484,271)	(53,088,975)	(60,443,738)	(62,148,261)	(48,388,112)
Other Financing Sources (Uses)					
Transfers In	114,903,508	113,868,958	108,588,719	91,419,407	113,458,962
Transfers Out	(99,806,393)	(99,791,988)	(92,808,494)	(86,690,610)	(99,425,956)
Bonds Issued	101,820,000	49,655,000	54,075,000	30,815,000	26,625,000
Refunded Bonds	(68,030,000)	(8,285,000)	(18,655,000)	-	-
Capital Lease Refunded	-	-	(7,709,500)	-	-
Premium on Bonds Issued	1,379,176	298,900	1,511,657	2,253,341	-
Discount on Bonds Issued	-	-	-	-	-
Notes Issued	17,307,525	-	-	7,575,000	-
Premium on Notes Issued	236,322	-	-	428,119	669,673
Capital Lease	-	2,083,500	-	3,329,543	1,604,500
Capital Contribution	-	-	-	-	283,149
Sale of Capital Assets	47,100	41,519	515,944	2,171,258	41,359
Total Other Financing Sources (Uses)	67,857,238	57,870,889	45,518,326	51,301,058	43,256,687
Special Items					
Sale of Public Safety Building	-	-	2,160,000	-	-
Capital Lease Termination Costs	-	-	(781,429)	-	-
Net Change in Fund Balance	\$ 32,372,967	\$ 4,781,914	\$ (13,546,841)	\$ (10,847,203)	\$ (5,131,425)
Debt Service as a percentage of noncapital expenditures:	14.1%	14.0%	14.5%	17.9%	12.6%

Notes: Investment income includes interest on investments, increase (decrease) in fair value of investments and interest earned on securities lending. Refunding Bonds Issued is reported as Bonds Issued

Source: Office of Financial Services, City of St. Paul

City of Saint Paul, Minnesota
 GOVERNMENTAL FUNDS TAX REVENUES BY SOURCE
 Last Ten Fiscal Years

Table 6
 (Page 1 of 1)
 Unaudited

Fiscal Year	General Property Taxes (1)	Tax Increment Districts	Gross Earnings Franchise Fee	City Sales Tax	Hotel-Motel Tax	Other Taxes (2)	Total Taxes
2004	58,537,588	13,175,489	20,734,091	13,753,085	2,885,847	111,535	109,197,635
2005	58,233,792	13,854,210	21,453,093	14,219,562	2,728,764	58,831	110,548,252
2006	61,408,708	15,513,763	21,719,072	14,788,775	2,926,601	50,912	116,407,831
2007	67,334,446	17,260,145	24,274,128	15,664,067	3,067,653	69,257	127,669,696
2008	77,412,447	18,333,348	24,305,235	14,990,854	3,037,560	72,078	138,151,522
2009	84,336,964	21,239,035	24,357,979	15,270,418	2,726,828	75,594	148,006,818
2010	90,901,327	21,382,775	24,455,961	15,219,497	2,701,776	87,673	154,749,009
2011	91,224,224	20,873,814	25,100,829	15,620,488	2,961,147	124,207	155,904,709
2012	98,903,779	23,754,307	24,988,045	15,940,712	2,979,032	113,842	166,679,717
2013	99,990,114	21,809,063	29,570,068	17,034,422	3,225,963	131,585	171,761,215

(1) General Property Taxes excludes Market Value Homestead Credit.
 General Property Taxes includes current and prior year collections.

(2) Other Taxes include penalties and interest on property taxes, contamination tax, drug store, and mortuary tax.

(3) Data includes both City and HRA revenues.

Source: Office of Financial Services, City of St. Paul

City of Saint Paul, Minnesota
 ESTIMATED MARKET VALUE, TAXABLE MARKET VALUE, AND NET TAX CAPACITY OF TAXABLE PROPERTY
 Last Ten Fiscal Years

Table 7
 (Page 1 of 1)
 Unaudited

Levy Year/Payable Year	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13
Estimated Market Value										
Residential	\$12,132,142,180	\$13,647,894,000	\$14,894,768,200	\$16,156,594,900	\$16,201,368,400	\$15,154,428,866	\$14,009,965,414	\$12,485,045,818	\$11,994,675,600	\$11,111,959,900
Multiple Dwelling	2,254,972,520	2,699,138,000	2,904,292,000	3,120,269,200	3,213,988,500	3,120,576,047	2,963,483,753	3,400,646,842	3,330,026,500	3,267,040,600
Commercial & Industrial	2,878,728,300	2,969,533,500	3,204,930,500	3,712,446,900	4,174,883,400	4,349,570,287	4,303,920,433	3,950,373,208	3,803,442,800	3,659,076,500
Agricultural	1,503,500	1,732,000	1,777,500	3,414,200	4,036,400	1,937,700	740,000	4,028,148	5,042,500	5,333,000
Personal Property	295,189,400	310,928,500	310,928,500	292,727,800	355,157,100	347,851,300	348,817,500	354,522,183	306,810,900	345,717,700
Total Estimated Market Value	\$17,562,535,900	\$19,629,226,000	\$21,316,696,700	\$23,285,453,000	\$23,949,433,800	\$22,974,364,200	\$21,626,927,100	\$20,194,616,199	\$19,439,998,300	\$18,389,127,700
Taxable Market Value										
Residential	\$9,101,481,400	\$10,660,325,500	\$12,374,904,400	\$14,220,552,300	\$15,522,080,800	\$14,983,867,166	\$13,892,665,114	\$12,403,748,405	\$10,824,636,500	\$9,922,478,200
Multiple Dwelling	1,938,483,100	2,468,144,900	2,676,404,300	2,906,107,700	3,117,013,200	3,120,576,047	2,963,483,753	3,397,551,861	3,265,355,000	3,202,891,000
Commercial & Industrial	2,878,728,300	2,963,339,300	3,187,251,500	3,682,507,800	4,131,344,300	4,349,570,287	4,303,920,433	3,909,048,736	3,763,554,800	3,621,468,300
Agricultural	826,700	964,900	1,106,400	1,334,400	1,642,400	1,937,700	740,000	727,799	1,749,000	2,047,700
Personal Property	295,189,400	310,928,500	310,928,500	292,727,800	354,217,700	346,961,800	348,817,500	378,983,400	306,810,900	345,717,700
Total Taxable Market Value	\$14,214,708,900	\$16,403,703,100	\$18,550,595,100	\$21,103,230,000	\$23,126,298,400	\$22,802,913,000	\$21,509,626,800	\$20,090,060,201	\$18,162,106,200	\$17,094,602,900
Net Tax Capacity										
Residential	\$91,129,291	\$106,889,252	\$124,407,717	\$143,116,934	\$141,514,557	\$151,063,704	\$140,594,960	\$125,429,618	\$109,196,525	\$89,913,342
Multiple Dwelling	24,229,733	30,817,187	32,370,855	35,105,250	52,520,291	37,287,678	35,344,853	39,244,934	37,617,097	47,032,744
Commercial & Industrial	55,538,460	57,166,280	61,752,920	71,485,269	80,449,434	84,794,817	83,883,251	76,077,098	73,141,486	70,320,861
Agricultural	7,860	9,154	10,496	13,344	16,424	12,114	7,400	7,283	17,490	20,477
Personal Property	5,855,423	6,177,516	5,838,295	5,798,667	7,029,365	6,885,304	5,850,737	7,032,252	6,062,185	6,816,827
	176,760,767	201,059,389	224,380,283	255,519,464	281,530,071	280,043,617	265,681,201	247,791,185	226,034,783	214,104,251
Less: Tax Increment District Captured Net Tax Capacity	(16,458,189)	(17,770,800)	(18,233,377)	(22,973,298)	(27,910,887)	(25,975,787)	(25,429,982)	(22,828,278)	(22,376,701)	(20,826,315)
Fiscal Disparity										
Contribution from Saint Paul	(15,711,939)	(16,383,446)	(17,074,983)	(19,319,145)	(23,361,910)	(26,324,251)	(30,378,751)	(29,483,436)	(25,586,524)	(24,033,254)
Distribution to Saint Paul	35,522,965	35,670,395	36,114,648	39,773,037	45,318,589	51,562,722	56,480,186	55,940,464	51,142,890	47,184,140
Total Net Tax Capacity	\$180,113,604	\$202,575,538	\$225,186,571	\$253,000,058	\$275,575,863	\$279,306,301	\$266,352,654	\$251,419,935	\$229,214,448	\$216,428,822
Direct Tax Rate										
General Revenue	23.173%	22.019%	20.767%	19.286%	21.111%	21.839%	25.361%	26.201%	34.068%	34.745%
Bonded Debt	5.605%	3.210%	2.924%	3.623%	3.006%	3.942%	3.762%	3.948%	4.366%	4.711%
Library Revenue	5.383%	4.978%	4.667%	4.681%	5.502%	5.834%	6.522%	7.059%	6.405%	7.978%
Total Direct Tax Rate	34.161%	30.207%	28.358%	27.590%	29.619%	31.615%	35.645%	37.208%	44.839%	47.434%
Total Net Tax Capacity as a Percentage of										
Total Estimated Market Value	1.03%	1.03%	1.06%	1.09%	1.15%	1.22%	1.23%	1.24%	1.18%	1.18%

Notes: Net tax capacity is the amount to which the local tax rate is applied. Tax Capacity is calculated by applying a statutory formula to the taxable market value of the property.

Source: Ramsey County Department of Property Records and Revenue

City of Saint Paul, Minnesota
PROPERTY TAX RATES AND TAX LEVIES (Certified to County)
DIRECT AND OVERLAPPING GOVERNMENTS
Last Ten Fiscal Years

Table 8
(Page 1 of 1)
Unaudited

Fiscal Year	City of Saint Paul	School District 625	Housing and Redevelopment Authority		Port Authority	Ramsey County	Special Districts	Total
TAX CAPACITY RATES (PER \$100 OF ADJUSTED TAX CAPACITY VALUE)								
2004	34.161	31.866	(1)	0.458	1.328	49.255	5.002	122.070
2005	30.207	28.192	(1)	0.440	1.112	45.689	4.891	110.531
2006	28.358	29.368	(1)	0.434	1.016	43.414	6.140	108.730
2007	27.590	25.415	(1)	0.414	1.064	41.843	7.247	103.573
2008	29.619	23.413	(1)	0.447	1.097	41.043	6.687	102.306
2009	31.615	22.698	(1)	0.900	1.390	43.057	6.805	106.465
2010	35.642	28.507	(1)	1.272	1.692	46.474	7.232	120.819
2011	37.208	35.057	(1)	1.262	1.802	50.668	8.119	(2) 134.116
2012	44.157	40.109	(1)	1.418	1.723	56.801	11.914	(2) 156.122
2013	46.585	42.238	(1)	1.482	1.396	60.456	12.947	(2) 165.104
TAX LEVIES								
2004	\$ 62,545,263	\$ 58,237,244	(1)	\$ 840,174	\$ 2,443,000	\$ 197,811,166	\$ 11,034,681	\$ 332,911,528
2005	62,615,088	58,759,418	(1)	898,986	2,317,175	206,554,708	12,155,935	343,301,310
2006	64,532,906	66,044,888	(1)	979,895	2,316,175	217,455,420	26,689,855	378,019,139
2007	70,062,561	66,206,297	(1)	1,057,307	2,716,050	230,921,903	35,621,246	406,585,364
2008	80,530,837	65,646,331	(1)	1,215,903	3,025,000	242,063,050	35,974,130	428,455,251
2009	87,142,264	63,980,783	(1)	2,278,148	3,697,000	253,013,187	36,194,862	446,306,244
2010	92,497,521	72,824,376	(1)	3,178,148	4,299,700	259,971,049	36,442,998	469,213,792
2011	92,497,520	84,635,854	(1)	3,178,148	4,456,700	267,120,252	39,452,074	(2) 491,340,548
2012	97,809,058	89,686,469	(1)	3,178,148	3,855,700	271,794,856	40,305,075	(2) 506,629,306
2013	99,396,152	90,587,829	(1)	3,178,148	4,652,700	276,538,351	41,253,232	(2) 515,606,412

(1) Voters approved an excess operating levy for School District 625 adding a market value based levy in addition to the tax capacity levy beginning year 2004. The 2004 market based tax rate and levy were 0.08894% and \$15,570,869. The 2005 market based tax rate and levy were 0.06741% and \$14,168,313. The 2006 market based tax rate and levy were 0.09859% and \$20,618,213. The 2007 market based tax rate and levy were 0.13842% and \$32,947,644. The 2008 market based tax rate and levy were 0.13505% and \$37,281,068. The 2009 market based tax rate and levy were 0.15885% and \$42,998,853. The 2010 market based tax rate and levy were 0.13989% and \$38,867,680. The 2011 market based tax rate and levy were 0.14581% and \$37,108,684. The 2012 market based tax rate and levy were 0.14951% and \$36,386,107. The 2013 market based tax rate and levy were 0.19564% and \$43,131,511

(2) Starting in 2011 the Tax Capacity and Tax Levies for the Metropolitan Watershed District has been included in Special Districts.

Note: In addition to the above, the following tax rates and tax levies were applied against portions of Saint Paul.

Fiscal Year	Tax Increment Districts		Tax Levies
	Tax Rates		
	Without METRO W/S Dist	Including METRO W/S Dist	
2004	122.070	123.203	\$ 19,763,562
2005	110.531	112.049	19,580,532
2006	108.730	110.554	19,733,859
2007	103.573	105.224	23,710,560
2008	102.306	103.630	28,448,139
2009	106.465	107.822	27,268,157
2010	120.819	122.407	28,809,530
2011	134.116	136.659	27,278,203
2012	156.122	159.165	27,580,222
2013	165.104	165.104	25,932,396

Source: Ramsey County Department of Property Records and Revenue

City of Saint Paul, Minnesota
 PRINCIPAL PROPERTY TAXPAYERS
 Current Year and Nine Years Ago

Table 9
 (Page 1 of 1)
 Unaudited

Taxpayer	2013			2004		
	Taxable Capacity Value	Rank	Percentage of Total City Capacity Value	Taxable Capacity Value	Rank	Percentage of Total City Capacity Value
Xcel Energy (Northern States Power Company)	\$5,251,393	1	2.43%	\$7,286,040	1	4.33%
Minnesota Mutual Life Insurance Company	2,068,186	2	0.96%	979,063	7	0.58%
St. Paul Tower LP (World Trade Center)	1,359,250	3	0.63%	-		
Traveler's Insurance (St. Paul Companies)	1,365,650	4	0.63%	-		
U.S. Bank Corp. Property & U.S. Bancorp	1,154,250	5	0.53%	-		
BNSF Railway Co.	1,054,031	6	0.49%	-		
Behringer Harvard L C LLC	973,160	7	0.45%	-		
CSM Investors, Inc.	970,700	8	0.45%	-		
Ford Motor Company	869,270	9	0.40%	1,140,733	6	0.68%
Court International LLC	703,542	10	0.33%	-		
Capitol City Property Management	-		-	2,807,809	2	1.67%
St. Paul Fire & Marine Insurance Company	-		-	2,440,873	3	1.45%
Principal Mutual Life Insurance Company	-		-	1,901,129	4	1.13%
Vance Minnesota	-		-	1,412,698	5	0.84%
St. Paul Real Estate LLC	-		-	952,242	8	0.57%
St. Paul Burlington LP	-		-	886,763	9	0.53%
Qwest	-		-	886,602	10	0.53%
	<u>\$15,769,432</u>		<u>7.30%</u>	<u>\$20,693,952</u>		<u>12.31%</u>

Source: Ramsey County Department of Property Records and Revenue

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Total Taxes Levied for Current Fiscal Year (1)	\$62,545,233	\$62,615,791	\$64,532,799	\$70,063,650	\$80,532,993	\$87,142,676	\$92,498,816	\$92,497,521	\$97,809,058	\$99,396,152
Collection of Current Year Tax Levy										
From Taxpayers	44,156,237	45,114,136	48,823,276	54,348,438	63,048,190	65,905,389	68,594,984	68,178,369	79,459,257	78,947,968
Fiscal Disparity Aid	12,616,556	11,972,624	10,796,022	11,089,710	12,210,172	14,853,646	17,461,680	18,432,472	19,418,426	21,226,367
State Credits and Aids	4,112,735	3,729,946	3,210,181	2,936,100	2,944,498	3,090,322	3,776	4,889	-	2,236
Total Collection of Current Levy	60,885,528	60,816,706	62,829,479	68,374,248	78,202,860	83,849,357	86,060,440	86,615,730	98,877,683	100,176,571
Unallotted MVHC	-	-	-	-	-	-	3,480,043	3,438,536	-	-
Percentage of Current Year Levy Collected in the Fiscal Year of Levy	97.35%	97.13%	97.36%	97.59%	97.11%	96.22%	96.80% (2)	97.36% (2)	101.09% (2)	100.79%
Delinquent Taxes Collected in subsequent years										
1st Year Delinquent	304,568	861,772	911,486	855,795	1,222,665	1,575,214	1,018,895	495,017	597,870	-
2nd Year Delinquent	(31,064)	(90,467)	55,961	139,867	22,832	198,907	(242,622)	(129,720)	-	-
3rd Year Delinquent	(1,211)	42,655	38,459	(10,193)	140,646	(23,436)	(49,370)	-	-	-
4th Year Delinquent	22,722	25,072	(27,907)	46,095	19,272	9,675	-	-	-	-
5th Year Delinquent	7,037	5,061	11,867	(2,062)	23,363	-	-	-	-	-
6th Year & Prior Delinquent	1,142	11,360	23,715	34,169	-	-	-	-	-	-
Total Delinquent Collections	303,194	855,453	1,013,581	1,063,671	1,428,778	1,760,360	726,903	365,297	597,870	-
Total Tax Collections as of 12/31/13	\$61,188,722	\$61,672,159	\$63,843,060	\$69,437,919	\$79,631,638	\$85,609,717	\$86,787,343	\$86,981,027	\$99,475,553	\$100,176,571
Percentage of Levy Collected as of 12/31/13	97.83%	98.49%	101.62%	99.06%	98.88%	98.24%	97.59%	97.75%	101.70%	100.79%

- Notes:
- Collections do not include Tax Increment Districts.
 - Above data does not include Housing and Redevelopment (HRA), Table 11 presents separately the HRA (Component Unit) data.

(1) The total tax levied is different than the tax levy certified (as presented in Table 8) due to the property tax rate rounding factor.

(2) Market Value Homestead Credit was unallotted to the City in 2010 and 2011 due to the state Legislature action. State Credits and Aids of \$3,776 for 2010 and \$4,889 for 2011 represent adjustments for prior years collection.

City of Saint Paul, Minnesota
PROPERTY TAX LEVIES AND COLLECTIONS
HOUSING AND REDEVELOPMENT AUTHORITY OF THE CITY OF SAINT PAUL
(Component Unit)
Last Ten Fiscal Years

Table 11
(Page 1 of 1)
Unaudited

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Total Taxes Levied for Current Fiscal Year	\$ 840,174	\$ 898,986	\$ 979,895	\$ 1,057,307	\$ 1,215,903	\$ 2,278,148	\$ 3,178,148	\$ 3,178,148	\$ 3,178,148	\$ 3,178,148
Collection of Current Year Tax Levy										
From Taxpayers	594,122	661,061	750,062	819,668	953,678	1,874,829	2,259,765	2,470,269	2,476,585	2,464,092
Fiscal Disparity Aid	171,938	160,358	157,181	169,430	183,574	223,759	493,367	693,746	633,373	662,508
State Credits and Aids	38,346	54,331	49,130	44,056	44,437	87,974	115,779	108,652	-	70.00
Closed TIF District Adj.	-	-	-	-	-	-	194,065	-	-	-
Total Collection of Current Levy	\$ 804,406	\$ 875,750	\$ 956,373	\$ 1,033,154	\$ 1,181,689	\$ 2,186,562	\$ 3,062,976	\$ 3,272,667	\$ 3,109,958	\$ 3,126,670
Percentage of Current Year Levy Collected in the Fiscal Year of Levy	95.74%	97.42%	97.60%	97.72%	97.19%	95.98%	96.38%	102.97%	97.85%	98.38%
Delinquent Taxes Collected in subsequent years										
1st Year Delinquent	3,325	12,866	9,124	18,191	28,026	41,495	14,489	21,851	(40,292)	-
2nd Year Delinquent	(415)	(1,337)	881	2,101	2,991	9,941	(8,660)	(4,284)	-	-
3rd Year Delinquent	(45)	619	588	(157)	(4,334)	(654)	(1,867)	-	-	-
4th Year Delinquent	304	361	(415)	699	349	276	-	-	-	-
5th Year Delinquent	94	74	180	18	353	-	-	-	-	-
6th Year & Prior Delinquent	16	622	356	504	-	-	-	-	-	-
	\$ 3,279	\$ 13,205	\$ 10,714	\$ 21,356	\$ 27,385	\$ 51,058	\$ 3,962	\$ 17,567	\$ (40,292)	\$ -
Total Tax Collections as of 12/31/13	\$ 807,685	\$ 888,955	\$ 967,087	\$ 1,054,510	\$ 1,209,074	\$ 2,237,620	\$ 3,066,938	\$ 3,290,234	\$ 3,069,666	\$ 3,126,670
Percentage of Levy Collected as of 12/31/12	96.13%	98.88%	98.69%	99.74%	99.44%	98.22%	96.50%	103.53%	96.59%	98.38%

Note: Collections do not include Tax Increment Districts.

Source: Housing and Redevelopment Authority of the City of St. Paul financial records

	Fiscal Year				
	2004	2005	2006	2007	2008
<u>Governmental Activities</u>					
General Obligation Bonds	\$ 159,390,000	\$ 159,285,000	\$ 160,745,000	\$ 156,315,000	\$ 162,340,000
Revenue Bonds	180,960,942	181,684,780	170,365,923	190,793,740	189,451,560
Revenue Notes	61,422,179	53,424,359	55,770,626	52,859,580	51,124,864
Capital Leases	23,395,777	23,077,102	21,553,366	20,212,728	23,239,158
Total - Governmental Activities	425,168,898	417,471,241	408,434,915	420,181,048	426,155,582
<u>Business-Type Activities</u>					
General Obligation Bonds	40,815,000	39,485,000	37,980,000	36,320,000	34,530,000
Limited Tax Bonds	-	-	-	-	-
Revenue Bonds	95,475,000	104,940,000	94,080,000	82,995,000	96,825,000
Revenue Notes	21,792,994	18,914,589	16,136,499	15,122,621	14,071,786
Capital Leases	1,624,457	621,697	350,434	71,116	-
Total - Business-Type Activities	159,707,451	163,961,286	148,546,933	134,508,737	145,426,786
Total Primary Government	\$ 584,876,349	\$ 581,432,527	\$ 556,981,848	\$ 554,689,785	\$ 571,582,368
Per Capita (1)	\$ 2,034.99	\$ 2,023.18	\$ 1,943.28	\$ 1,928.22	\$ 1,984.28
Percentage of Personal Income (2)	10.04%	9.44%	8.64%	8.36%	7.84%
	Fiscal Year				
	2009	2010	2011	2012	2013
<u>Governmental Activities</u>					
General Obligation Bonds	\$ 169,845,000	\$ 182,800,000	\$ 206,065,000	\$ 194,755,000	\$ 201,925,000
Revenue Bonds	187,729,669	187,446,305	170,311,657	161,298,862	153,890,000
Revenue Notes	77,427,232	71,896,669	67,740,670	71,130,920	66,779,408
Capital Leases	22,299,122	22,029,755	11,608,850	12,835,276	12,622,008
Total - Governmental Activities	457,301,023	464,172,729	455,726,177	440,020,059	435,216,416
<u>Business-Type Activities</u>					
General Obligation Bonds	29,350,000	28,055,000	26,480,000	24,875,000	23,235,000
Limited Tax Bonds	-	7,855,000.00	7,855,000	7,855,000	7,855,000
Revenue Bonds	100,595,000	99,840,000	104,310,000	108,115,000	109,725,000
Revenue Notes	14,558,630	12,701,769	11,424,620	10,302,158	9,142,769
Capital Leases	-	-	-	-	-
Total - Business-Type Activities	144,503,630	148,451,769	150,069,620	151,147,158	149,957,769
Total Primary Government	\$ 601,804,653	\$ 612,624,498	\$ 605,795,797	\$ 591,167,217	\$ 585,174,185
Per Capita (1)	\$ 2,089.20	\$ 2,130.86	\$ 2,125.09	\$ 2,073.78	\$ 2,022.93
Percentage of Personal Income (2)	8.25%	8.82%	8.48%	8.32%	8.17%

Notes: Details regarding the city's outstanding debt can be found in the notes to the financial statements

(1) See Table 17 for population data. The 2012 ratio is calculated using population for the prior calendar year.

(2) See Table 17 for personal income data. The 2012 percentage is calculated using personal income for the prior calendar year.

City of Saint Paul, Minnesota
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
Last Ten Fiscal Years

Table 13
(Page 1 of 1)
Unaudited

	Fiscal Year				
	2004	2005	2006	2007	2008
Population (1)	287,410	287,385	286,620	287,669	288,055
Taxable Assessed Value/ Net Tax Capacity (2)	\$ 180,113,604	\$ 202,575,538	\$ 225,186,571	\$ 253,000,058	\$ 275,575,863
General Obligation Bonds - Property Tax Supported	118,475,000	119,200,000	111,720,000	99,785,000	99,440,000
Less General Debt Service Fund	25,528,653	24,150,246	19,753,773	18,960,941	17,962,901
Less G.O. Special Assessment - Streets Debt Service Fund - property taxes portion	-	-	-	-	-
Net General Bonded Debt	\$ 92,946,347	\$ 95,049,754	\$ 91,966,227	\$ 80,824,059	\$ 81,477,099
Percentage of Net General Bonded Debt to Taxable Assessed Value/Net Tax Capacity	51.60%	46.92%	40.84%	31.95%	29.57%
Net General Bonded Debt per Capita	\$ 323.39	\$ 330.74	\$ 320.86	\$ 280.96	\$ 282.85

	Fiscal Year				
	2009	2010	2011	2012	2013
Population (1)	287,501	285,068	285,068	286,367	289,270
Taxable Assessed Value/ Net Tax Capacity (2)	\$ 279,306,301	\$ 266,352,654	251,419,936	229,214,448	216,428,822
General Obligation Bonds - Property Tax Supported	134,718,582	150,751,047	164,099,811	159,476,620	166,137,943
Less General Debt Service Fund	18,021,164	19,216,786	17,920,364	17,193,224	31,531,582
Less G.O. Special Assessment - Streets Debt Service Fund - property taxes portion	-	6,588,074	10,249,606	6,607,586	6,904,331
Net General Bonded Debt	\$ 116,697,418	\$ 124,946,187	\$ 135,929,841	\$ 135,675,810	\$ 127,702,030
Percentage of Net General Bonded Debt to Taxable Assessed Value/Net Tax Capacity	41.78%	46.91%	54.06%	59.19%	59.00%
Net General Bonded Debt per Capita	\$ 405.90	\$ 438.30	\$ 476.83	\$ 473.78	\$ 441.46

(1) 2002 - 2009 and 2012 data based on Metropolitan Council estimates. 2010 - 2011 data is from 2010 US Census results.

(2) Taxable Assessed Value/Net Tax Capacity is net of tax increment reductions. See Table 7 for Net Tax Capacity.

Source: Office of Financial Services, City of St. Paul

	<u>Gross General Bonded Debt</u>	<u>Net General Bonded Debt</u>	<u>Payable 2013 Net Tax Capacity</u>	<u>Percentage Applicable to City of Saint Paul</u>	<u>City of Saint Paul's Share of Debt</u>
Direct Debt					
City of Saint Paul	\$ 166,137,943	\$ 127,702,030 (1)	\$ 216,428,822	100.00%	\$ 127,702,030
Overlapping Debt					
County of Ramsey	139,640,000	93,969,539	443,648,458	48.78%	45,838,341
Metropolitan Council	219,230,000	158,664,771	2,935,188,618	7.37%	11,693,594
	<u>358,870,000</u>	<u>252,634,310</u>			<u>57,531,936</u>
Total Direct and Overlapping Debt	<u>\$ 525,007,943</u>	<u>\$ 380,336,340</u>			<u>\$ 185,233,966</u>
Underlying Debt					
Port Authority of Saint Paul	\$ 31,810,000	\$ 23,556,766	216,428,822	100.00%	\$ 23,556,766
Independent School District #625	369,100,000	283,513,978	215,949,649	100.00%	283,513,978
	<u>400,910,000</u>	<u>307,070,744</u>			<u>307,070,744</u>
Total Direct, Overlapping and Underlying Debt	<u>\$ 925,917,943</u>	<u>\$ 687,407,084</u>			<u>\$ 492,304,710</u>
(1) Net General Bonded Debt					
Total General Obligation Bonds - Property Tax Supported					\$ 166,137,943
Less: Amount Available in General Debt Service Fund					(31,531,582)
Less: Property Tax Supported Portion of Amount Available in G.O. Special Assessment - Streets Debt Service Fund					(6,904,331)
Net General Bonded Debt					<u>\$ 127,702,030</u>

Overlapping authorities - Ramsey County and Metropolitan Council - are those that coincide with the geographic boundaries of the City.
 Underlying authorities - Port Authority of Saint Paul and Independent School District # 625 - are contained within the City.
 This schedule shows the portion of the outstanding and underlying debt burden for the City of Saint Paul.
 Applicable percentage for Saint Paul is Saint Paul's net tax capacity divided by net tax capacity of overlapping authority.
 100% of underlying debt burden is applicable to the City.

Source: Ramsey County Department of Property Records and Revenue

	Fiscal Year				
	2004	2005	2006	2007	2008
Estimated Market Values					
Real Property Value	\$ 19,318,297,500	\$ 21,005,768,200	\$ -	\$ -	\$ -
Personal Property Value	310,928,500	310,928,500	-	-	-
Estimated Market Values for Debt Limit Computation	19,629,226,000	21,316,696,700	-	-	-
Debt limit (3 1/3% of assessed value)	654,306,879	710,555,846	-	-	-
Taxable Market Values					
Real Property Value	-	-	18,239,666,600	20,810,502,200	22,772,080,700
Personal Property Value	-	-	310,928,500	292,727,800	354,217,700
Taxable Market Values for Debt Limit Computation	-	-	18,550,595,100	21,103,230,000	23,126,298,400
Debt limit (3 1/3% of assessed value)	-	-	618,353,170	703,441,000	770,876,613
Debt applicable to limit					
General Obligation Bonds	200,205,000	198,770,000	198,725,000	192,635,000	196,870,000
Limited Tax Bonds	-	-	-	-	-
Revenue Bonds	276,435,942	286,624,780	264,445,923	273,788,740	286,276,560
Revenue Notes	-	-	-	16,299,464	16,601,903
Capital Leases	-	-	-	14,478,157	16,118,250
Less: Amount allowable under MSA 475.53 Subd. 3 and City Charter Section 10.14	(387,254,435)	(392,024,780)	(368,678,423)	(408,218,204)	(425,463,603)
Total net debt applicable to limit	89,386,507	93,370,000	94,492,500	88,983,157	90,403,110
Legal debt margin	\$ 564,920,372	\$ 617,185,846	\$ 523,860,670	\$ 614,457,843	\$ 680,473,503
Total net debt applicable to the limit as a percentage of debt limit	13.66%	13.14%	15.28%	12.65%	11.73%

	Fiscal Year				
	2009	2010	2011	2012	2013
Estimated Market Values					
Real Property Value	-	-	-	-	-
Personal Property Value	-	-	-	-	-
Estimated Market Values for Debt Limit Computation	-	-	-	-	-
Debt limit (3 1/3% of assessed value)	-	-	-	-	-
Taxable Market Values					
Real Property Value	22,455,951,200	21,160,809,300	19,711,076,800	17,855,295,300	16,748,885,200
Personal Property Value	346,961,800	348,817,500	378,983,400	306,810,900	345,717,700
Taxable Market Values for Debt Limit Computation	22,802,913,000	21,509,626,800	20,090,060,200	18,162,106,200	17,094,602,900
Debt limit (3 1/3% of assessed value)	760,097,100	716,987,561	669,668,673	605,403,540	569,820,091
Debt applicable to limit					
General Obligation Bonds	199,195,000	210,855,000	232,545,000	219,630,001	225,160,000
Limited Tax Bonds	-	7,855,000	7,855,000	7,855,000	7,855,000
Revenue Bonds	288,324,669	287,286,305	274,621,656	270,903,021	279,325,000
Revenue Notes	29,221,233	27,621,516	24,729,260	29,355,571	25,715,330
Capital Leases	15,922,362	16,453,228	6,427,999	12,835,276	12,622,238
Less: Amount allowable under MSA 475.53 Subd. 3 and City Charter Section 10.14	(424,840,914)	(433,866,176)	(440,047,455)	(426,462,033)	(429,041,992)
Total net debt applicable to limit	107,822,350	113,204,873	106,131,461	114,116,836	121,635,576
Legal debt margin	\$ 652,274,750	\$ 603,782,688	\$ 563,537,212	\$ 491,286,704	\$ 448,184,515
Total net debt applicable to the limit as a percentage of debt limit	14.19%	15.79%	15.85%	18.85%	21.35%

Note: The total net debt of the city shall not exceed three and one-third percent (3 1/3%) of the market value of the taxable real and personal property comprising the taxable value of the city as determined by the county auditor, in accordance with law. The legal debt margin was calculated based on the estimated market values for years 2002 thru 2005 and based on the taxable market values for year 2006 and thereafter.

Source: Ramsey County Department of Property Records and Revenue

Sales Revenue Bonds, Series 1996, 2007A, 2007B and 2009										
Fiscal Year	Sales Tax Proceeds	Investment Earnings	Rents	Payments in Lieu of Taxes	Bonds Proceeds	Revenues Available for Debt Service	Debt Service			Coverage
							Principal	Interest	State Loan Repayment	
2004	13,753,085	33,895	3,500,000	2,556,828	-	19,843,808	940,000	4,830,202	1,250,000	2.83
2005	14,219,562	106,928	3,500,000	2,929,669	-	20,756,159	1,150,000	4,772,768	1,250,000	2.89
2006	14,788,775	202,128	3,500,000	3,303,652	-	21,794,555	1,470,000	4,701,812	1,500,000	2.84
2007	15,664,067	195,923	3,500,000	3,328,836	27,280,000	49,968,826	1,560,000	4,609,791	1,500,000	6.52
2008	14,990,854	185,436	3,500,000	3,355,277	-	22,031,567	1,720,000	6,146,303	1,500,000	2.35
2009	15,270,418	112,686	3,500,000	3,383,040	65,455,000	87,721,144	1,910,000	5,732,583	1,500,000	9.59
2010	15,219,497	110,151	3,500,000	3,762,193	-	22,591,841	2,900,000	4,826,219	1,500,000	2.45
2011	15,620,488	116,388	3,500,000	4,142,802	-	23,379,678	3,065,000	4,502,070	2,000,000	2.44
2012	16,865,712	99,309	3,500,000	4,174,943	-	24,639,964	3,230,000	4,739,286	2,000,000	2.47
2013	17,034,422	106,832	3,500,000	4,208,690	-	24,849,944	3,410,000	4,347,401	2,000,000	2.55

Sewer Revenue Bonds, Series 1993, 2001C, 2003D, 2004E, 2006C, 2008D, 2009C, 2009I, 2010D, and 2012C								
Fiscal Year	Operating Revenue	Operating Expenses (1)	Non Operating Rev/Exp	Transfers (2)	Net Available Revenue	Debt Service		Coverage
						Principal	Interest	
2004	41,582,550	(19,797,621)	(1,167,969)	(589,943)	20,027,017	6,060,000	799,723	2.92
2005	41,091,552	(17,887,444)	(1,277,473)	(555,695)	21,370,940	6,140,000	749,854	3.10
2006	44,464,873	(18,936,475)	(1,205,103)	(612,150)	23,711,145	6,690,000	818,104	3.16
2007	42,183,402	(23,259,113)	(1,004,707)	(549,996)	17,369,586	5,745,000	746,616	2.68
2008	43,409,971	(22,619,093)	(1,041,194)	(709,928)	19,039,756	4,720,000	1,309,892	3.16
2009	46,480,240	(24,674,791)	(1,668,600)	(976,335)	19,160,514	1,510,000	1,520,167	6.32
2010	46,972,750	(23,544,721)	(1,951,833)	(1,111,263)	20,364,933	2,055,000	1,943,299	5.09
2011	45,856,581	(28,517,517)	(1,211,171)	(1,584,524)	14,543,369	2,615,000	2,145,809	3.05
2012	51,185,513	(42,665,456)	(2,702,312)	(1,595,773)	4,221,972	3,060,000	2,350,655	0.78
2013	48,918,612	(33,268,739)	(3,193,718)	(1,728,694)	10,727,461	3,940,000	2,412,439	1.69

(1) operating expenses do not include depreciation or bond interest expenses

(2) transfers do not include capital expenditures and debt service on the outstanding general obligations bonds

Recreational Facilities Revenue Bonds, Series 1996D and 2005									
Fiscal Year	Operating Revenue	Intergovernmental Revenue	Interest Earned on Investments	Miscellaneous Other Revenue	Bonds Proceeds	Revenues Available for Debt Service	Debt Service		Coverage
							Principal	Interest	
2004	6,827,964	1,250,298	(2,430)	2,135	-	8,077,967	150,000	189,760	23.78
2005	8,410,981	1,331,235	21,872	2,684	3,240,000	13,006,772	3,240,000	181,905	3.80
2006	8,506,472	-	5,932	-	-	8,512,404	210,000	310,956	16.34
2007	8,560,709	-	45,559	-	-	8,606,268	205,000	327,813	16.15
2008	8,464,027	-	32,337	2,080	-	8,498,444	220,000	320,638	15.72
2009	8,604,612	-	40,109	1,309	-	8,646,030	235,000	312,938	15.78
2010	8,810,082	-	36,214	4,414	-	8,850,710	250,000	304,125	15.97
2011	8,251,098	-	47,762	481	-	8,299,341	265,000	294,750	14.83
2012	9,208,948	246,705	40,842	-	-	9,496,495	280,000	284,150	16.83
2013	9,509,689	386,470	18,050	-	-	9,914,209	295,000	272,950	17.46

Spruce Tree Centre Tax Increment Bonds, Series 1988A and 2003							
Fiscal Year	Tax Increments	Developer Shortfall Payments	Investment Earnings	Revenues Available for Debt Service	Debt Service		Coverage
					Principal	Interest	
2004	325,416	115,300	28,038	468,754	140,058	122,850	1.78
2005	296,044	115,300	24,322	435,666	149,162	113,746	1.66
2006	283,041	112,400	52,669	448,110	158,857	104,051	1.70
2007	290,730	92,229	90,639	473,598	169,183	93,725	1.80
2008	334,855	51,195	85,645	471,695	180,180	82,728	1.79
2009	375,697	15,155	58,277	449,129	191,891	71,016	1.71
2010	441,406	-	53,062	494,468	204,364	58,544	1.88
2011	480,427	-	52,227	532,654	217,648	45,260	2.03
2012	392,445	-	(52,150)	340,295	231,795	31,113	1.29
2013	484,506	-	(11,161)	473,345	246,862	16,046	1.80

Midway Marketplace Tax Increment Bonds, Series 1995A / Snelling-University Tax Increment Bonds Series 2005C						
Fiscal Year	Tax Increments	Investment Earnings	Revenues Available for Debt Service	Debt Service		Coverage
				Principal	Interest	
				2004	1,226,056	
2005	1,096,155	178,567	1,274,722	235,000	392,424	2.03
2006	1,835,383	87,266	1,922,649	350,000	232,142	3.30
2007	1,416,074	110,707	1,526,781	355,000	218,742	2.66
2008	1,427,457	151,489	1,578,946	370,000	203,780	2.75
2009	1,563,981	127,478	1,691,459	380,000	187,463	2.98
2010	1,197,542	133,263	1,330,805	395,000	169,923	2.36
2011	1,175,554	121,825	1,297,379	400,000	151,638	2.35
2012	1,888,544	(81,945)	1,806,599	420,000	132,568	3.27
2013	1,363,792	(49,832)	1,313,960	450,000	111,898	2.34

Sales Tax Revenue Bonds, Series 1993 and 1996						
Fiscal Year	City Sales Tax Revenue (1)	Investment Earnings	Revenues Available for Debt Service	Debt Service		Coverage
				Principal	Interest	
				2004	13,753,085	
2005	14,154,920	61,737	14,216,657	1,220,000	3,274,165	3.16
2006	14,798,156	109,608	14,907,764	1,310,000	3,187,545	3.31
2007	15,201,412	122,831	15,324,243	1,400,000	3,094,535	3.41
2008	15,393,811	47,160	15,440,971	1,500,000	2,995,135	3.44
2009	17,153,570	(2,940)	17,150,630	1,605,000	2,888,635	3.82
2010	18,652,765	(3,252)	18,649,513	1,720,000	2,774,680	4.15
2011	20,125,431	(3,379)	20,122,052	1,840,000	2,652,560	4.48
2012	18,811,159	(3,940)	18,807,219	1,975,000	2,521,920	4.18
2013	18,633,271	(3,994)	18,629,277	2,115,000	2,381,695	4.14

(1) Includes other sales tax related revenues (investment income, etc.)

Downtown Tax Increment Bonds, Series 1993 and 1998										
Fiscal Year	Tax Increments	Hotel-Motel Taxes	RiverCentre Revenues	N.O.C. Sales	Loan Repayment	Investment Earnings	Revenues Available for Debt Service	Debt Service		Coverage
								Principal	Interest	
2004	5,539,108	220,000	100,000	-	-	82,602	5,941,710	2,275,000	797,635	1.93
2005	3,807,158	220,000	100,000	-	273,047	60,326	4,460,531	2,285,000	657,314	1.52
2006	4,276,947	220,000	100,000	-	2,026,344	105,094	6,728,385	2,355,000	512,803	2.35
2007	5,309,827	220,000	100,000	12,871	-	292,631	5,935,329	2,400,000	363,052	2.15
2008	3,189,751	-	200,000	-	-	148,288	3,538,039	3,830,000	223,775	0.87

RiverCentre Parking Facility Lease Revenue Bonds, Series 2000 and 2009						
Fiscal Year	Lease Payments from the City	Investment Earnings	Revenues Available for Debt Service	Debt Service		Coverage
				Principal	Interest	
2004	415,000	43,229	458,229	50,000	408,900	1.00
2005	415,000	40,630	455,630	50,000	406,150	1.00
2006	657,928	36,129	694,057	300,000	396,363	1.00
2007	758,559	11,728	770,287	425,000	375,956	0.96
2008	835,943	5,022	840,965	525,000	348,988	0.96
2009	1,098,963	27,744	1,126,707	650,000	290,673	1.20
2010	580,367	19,761	600,128	360,000	240,800	1.00
2011	586,422	19,596	606,018	370,000	229,850	1.01
2012	607,712	20,075	627,787	380,000	218,600	1.05
2013	604,005	20,820	624,825	390,000	207,050	1.05

RiverFront Tax Increment Bonds, Series 1993C, 1993D, 2000D and 2002C								
Fiscal Year	Tax Increments	Tax Increment Pooling from Other Districts	Transfer from Capital Projects Funds	Investment Earnings	Revenues Available for Debt Service	Debt Service		Coverage
						Principal	Interest	
2004	718,705	610,335	309,845	(4,281)	1,634,604	845,000	432,982	1.28
2005	768,344	571,150	2,798	161	1,342,453	865,000	395,347	1.07
2006	775,838	576,714	1,399	7,096	1,361,047	925,000	354,335	1.06
2007	794,927	520,420	-	11,242	1,326,589	970,000	309,934	1.04
2008	979,997	368,455	-	1,890	1,350,342	1,035,000	262,028	1.04
2009	1,035,466	319,165	-	(4,216)	1,350,415	1,095,000	210,591	1.03
2010	1,067,737	214,049	-	(368)	1,281,418	1,150,000	155,899	0.98
2011	(223,653)	702,798	-	(14,128)	465,017	1,215,000	97,255	0.35
2012	986,088	296,000	-	(19,360)	1,262,728	1,295,000	33,366	0.95
2013	1,041,947	-	-	32,466	1,074,413	-	-	N/A

US Bank Tax Increment Bonds, Series 2001						
Fiscal Year	Tax Increments	Investment Earnings	Revenues Available for Debt Service	Debt Service		Coverage
				Principal	Interest	
2004	347,905	67,457	415,362	-	754,169	0.55
2005	879,169	16,281	895,450	125,000	754,169	1.02
2006	1,034,905	44,179	1,079,084	335,000	742,877	1.00
2007	993,054	42,039	1,035,093	275,000	726,606	1.03
2008	1,175,602	15,594	1,191,196	285,000	712,106	1.19
2009	1,223,585	10,052	1,233,637	335,000	696,789	1.20
2010	1,388,596	16,670	1,405,266	410,000	677,692	1.29
2011	1,497,416	19,255	1,516,671	400,000	677,870	1.41
2012	1,511,315	(26,204)	1,485,111	745,000	335,182	1.37
2013	1,511,314	(3,845)	1,507,469	755,000	333,844	1.38

North Quadrant Tax Increment Bonds Series 2000 and 9th street Tax Increment Bonds, Series 2004							
Fiscal Year	Tax Increments	Bond Proceeds Capitalized Interest	Investment Earnings	Revenues Available for Debt Service	Debt Service		Coverage
					Principal	Interest	
2004	92,007	156,300	13	248,320	8,000	149,505	1.58
2005	213,655	-	742	214,397	17,000	234,478	0.85
2006	430,148	-	1,047	431,195	42,000	294,779	1.28
2007	345,683	-	2,679	348,362	84,000	240,806	1.07
2008	204,589	-	2,989	207,578	87,000	224,558	0.67
2009	189,048	-	143	189,191	53,000	240,079	0.65
2010	190,930	-	(956)	189,974	38,000	225,002	0.72
2011	197,439	-	1,590	199,029	41,000	222,939	0.75
2012	175,610	-	3,049	178,659	116,000	218,594	0.53
2013	275,240	-	(2,931)	272,309	61,000	211,719	1.00

Upper Landing Tax Increment Bonds, Series 2002A, 2002B and 2002C							
Fiscal Year	Tax Increments	Developer Shortfall Payments	Investment Earnings	Revenues Available for Debt Service	Debt Service		Coverage
					Principal	Interest	
2004	-	-	341,621	341,621	-	1,321,100	0.26
2005	201,311	-	126,908	328,219	-	1,321,100	0.25
2006	600,473	498,044	200,503	1,299,020	-	1,321,100	0.98
2007	1,049,372	696,192	112,409	1,857,973	-	1,321,100	1.41
2008	1,281,447	687,476	73,086	2,042,009	267,000	1,311,999	1.29
2009	1,609,155	517,590	38,818	2,165,563	389,000	1,289,644	1.29
2010	1,769,019	261,324	21,728	2,052,071	415,000	1,262,249	1.22
2011	1,952,421	130,176	32,681	2,115,278	444,000	1,232,981	1.26
2012	1,906,253	156,464	4,950	2,067,667	474,000	1,563,948	1.01
2013	1,915,100	-	(234,242)	1,680,858	-	550,457	3.05

Drake Marble Tax Increment Bonds, Series 2002						
Fiscal Year	Tax Increments	Investment Earnings	Revenues Available for Debt Service	Debt Service		Coverage
				Principal	Interest	
				2004	137,494	
2005	152,908	721	153,629	55,000	121,500	0.87
2006	171,187	937	172,124	33,000	117,788	1.14
2007	180,593	1,684	182,277	36,000	114,953	1.21
2008	180,044	1,737	181,781	38,000	113,130	1.20
2009	236,731	1,373	238,104	74,000	109,890	1.29
2010	177,334	183	177,517	57,000	104,186	1.10
2011	219,640	(739)	218,901	61,000	101,723	1.35
2012	213,154	(299)	212,855	96,000	96,019	1.11
2013	181,391	(3,430)	177,961	48,000	89,505	1.29

Koch/Mobil Tax Increment Bonds, Series 20046c, 2007B and 2010A								
Fiscal Year	Tax Increments	Developer Shortfall Payments	Bond Proceeds Capitalized Interest	Investment Earnings	Revenues Available for Debt Service	Debt Service		Coverage
						Principal	Interest	
						2004	-	
2005	-	-	-	1,601	1,601	-	88,875	0.02
2006	19,822	-	-	4,485	24,307	-	88,875	0.27
2007	160,828	-	-	2,845	163,673	3,950,000	127,207	0.04
2008	275,936	-	-	4,589	280,525	-	165,538	1.69
2009	202,986	237,190	-	8,114	448,290	-	165,538	2.71
2010	299,002	-	-	2,649	301,651	-	124,419	2.42
2011	269,163	-	-	5,005	274,168	150,000	79,113	1.20
2012	241,305	-	-	8,734	250,039	95,000	76,663	1.46
2013	241,732	-	-	(7,285)	234,447	100,000	74,713	1.34

JJ Hill Tax Increment Bonds, Series 2004							
Fiscal Year	Tax Increments	Bond Proceeds Capitalized Interest	Investment Earnings	Revenues Available for Debt Service	Debt Service		Coverage
					Principal	Interest	
2004	-	403,765	444	404,209	-	-	N/A
2005	259,004	-	1,278	260,282	-	172,198	1.51
2006	261,006	-	5,375	266,381	-	228,750	1.16
2007	200,351	-	18,680	219,031	18,000	228,750	0.89
2008	281,183	-	(11,069)	270,114	40,000	227,063	1.01
2009	290,744	-	1,140	291,884	54,000	224,406	1.05
2010	308,946	-	373	309,319	69,000	220,750	1.07
2011	303,555	-	403	303,958	81,000	216,250	1.02
2012	284,913	-	2,022	286,935	94,000	211,000	0.94
2013	277,029	-	(3,308)	273,721	108,000	204,906	0.87

Neighborhood Scattered Site Tax Increment Bonds, Series 2005							
Fiscal Year	Tax Increments	Bond Proceeds Capitalized Interest	Investment Earnings	Revenues Available for Debt Service	Debt Service		Coverage
					Principal	Interest	
2005	1,061,105	751,500	19,750	1,832,355	295,000	128,259	4.33
2006	1,554,684	-	33,180	1,587,864	495,000	357,478	1.86
2007	1,869,289	-	123,020	1,992,309	485,000	336,702	2.42
2008	2,170,482	-	139,301	2,309,783	480,000	314,761	2.91
2009	2,352,017	-	166,523	2,518,540	485,000	292,700	3.24
2010	2,252,256	-	189,872	2,442,128	510,000	269,762	3.13
2011	2,044,411	-	191,976	2,236,387	535,000	244,612	2.87
2012	1,974,102	-	(152,884)	1,821,218	565,000	217,854	2.33
2013	1,811,777	-	(66,738)	1,745,039	585,000	188,556	2.26

Jimmy Lee Recreation Facility Lease Bonds, Series 2008								
Fiscal Year	Lease Payments from the City	Investment Earnings	Revenues Available for Debt Service	Debt Service		Coverage		
				Principal	Interest			
2008	222,980	72,671	295,651	75,000	146,188	1.34		
2009	538,560	(7,622)	530,938	190,000	348,600	0.99		
2010	521,579	69,224	590,803	195,000	342,900	1.10		
2011	529,575	24,500	554,075	205,000	336,075	1.02		
2012	507,199	23,865	531,064	210,000	328,388	0.99		
2013	513,972	(5,480)	508,492	220,000	319,988	0.94		

Emerald Gardens Tax Increment Bonds, Series 2010								
Fiscal Year	Tax Increments	Investment Earnings	Revenues Available for Debt Service	Debt Service		Coverage		
				Principal	Interest			
2011	610,362	40,194	650,556	40,000	448,342	1.33		
2012	730,938	5,571	736,509	290,000	388,431	1.09		
2013	666,507	31	666,538	225,000	374,581	1.11		

Housing 5000 Land Assembly Bonds, Series 2004								
Fiscal Year	Land Sales	Bond Proceeds Capitalized Interest	Investment Earnings	Use of Bond Reserve Account	Revenues Available for Debt Service	Debt Service		Coverage
						Principal	Interest	
2004	-	2,387,200	120,529	-	2,507,729	-	357,759	7.01
2005	3,779,663	-	641,722	-	4,421,385	3,170,000	764,656	1.12
2006	2,308,000	-	874,360	3,555,284	6,737,644	9,375,000	777,522	0.66
2007	-	-	741,206	-	741,206	3,320,000	569,468	0.19
2008	-	-	314,168	-	314,168	2,695,000	291,500	0.11
2009	-	-	5,594	-	5,594	3,930,000	50,782	0.00
2010	-	-	24,642	-	24,642	2,510,000	1,681	0.01
2011	1,404,760	-	2,033	-	1,406,793	-	-	N/A
2012	-	-	(4,057)	-	(4,057)	-	-	N/A
2013	-	-	-	-	-	-	-	N/A

Parking Revenue Bonds, Series 1992A, 1995A, 1995B, 2001A, 2002A, 2002B, 2005A and 2010A							
Fiscal Year	Parking Facility Net Revenue	Parking Meter & Parking Fine Revenues	Bond Proceeds Capitalized Interest	Revenues Available for Debt Service	Debt Service		Coverage
					Principal	Interest	
2004	2,807,196	2,000,000	124,361	4,931,557	955,000	1,732,700	1.83
2005	2,931,998	2,000,000	67,517	4,999,515	1,015,000	1,496,125	1.99
2006	3,022,153	2,000,000	-	5,022,153	1,135,000	1,467,282	1.93
2007	3,246,417	2,000,000	-	5,246,417	1,290,000	1,429,882	1.93
2008	3,124,631	2,000,000	-	5,124,631	1,590,000	1,384,918	1.72
2009	3,084,230	2,000,000	-	5,084,230	1,655,000	1,324,097	1.71
2010	3,043,611	2,000,000	-	5,043,611	1,790,000	1,307,828	1.63
2011	3,492,539	3,000,000	-	6,492,539	565,000	1,087,242	3.93
2012	3,794,576	3,000,000	-	6,794,576	615,000	1,038,056	4.11
2013	3,895,149	3,000,000	-	6,895,149	635,000	1,002,953	4.21

Parking Revenue Bonds, Series 1997A						
Fiscal Year	Ramp Lease Revenues	Investment Earnings	Revenues Available for Debt Service	Debt Service		Coverage
				Principal	Interest	
2004	1,075,336	(3,235)	1,072,101	430,000	642,938	1.00
2005	1,080,048	6,474	1,086,522	460,000	606,629	1.02
2006	1,058,040	16,412	1,074,452	490,000	582,863	1.00
2007	1,078,813	13,655	1,092,468	525,000	549,788	1.02
2008	1,078,142	(1,480)	1,076,662	560,000	514,350	1.00
2009	1,075,562	(3,993)	1,071,569	595,000	476,550	1.00
2010	1,075,591	(4,018)	1,071,573	635,000	436,388	1.00
2011	1,077,475	(4,023)	1,073,452	680,000	393,525	1.00
2012	1,076,739	(3,884)	1,072,855	725,000	347,625	1.00
2013	1,077,520	(4,024)	1,073,496	775,000	294,328	1.00

Block 39 Tax Increment Bonds, Series 1998A, 1998B, 2009G and 2009H								
Fiscal Year	Tax Increments	Developer Shortfall Payments	Net Parking Revenues	Investment Earnings	Revenues Available for Debt Service	Debt Service		Coverage
						Principal	Interest	
2004	982,602	237,104	1,940,275	199,881	3,359,862	1,055,000	2,023,908	1.09
2005	687,327	681,886	1,957,191	112,108	3,438,512	1,135,000	1,931,407	1.12
2006	689,844	707,372	2,387,011	97,039	3,881,266	1,300,000	1,886,780	1.22
2007	889,488	386,514	1,958,727	261,767	3,496,496	1,445,000	1,804,069	1.08
2008	1,067,054	126,816	1,929,248	138,493	3,261,611	1,570,000	1,712,473	0.99
2009	1,159,081	-	1,640,037	37,016	2,836,134	2,340,000	1,954,043	0.66
2010	1,236,563	-	1,924,977	152,120	3,313,660	1,295,000	763,015	1.61
2011	1,226,734	-	1,946,959	184,762	3,358,455	1,575,000	935,129	1.34
2012	1,181,563	-	2,121,341	(8,022)	3,294,882	1,605,000	885,839	1.32
2013	1,120,132	-	2,165,993	(33,083)	3,253,042	1,640,000	814,357	1.33

Lofts at Farmers Market Limited Tax Bonds, Series 2010A and 2010B								
Fiscal Year	Build America Bond Interest Subsidy	Apartment Net Revenue	Bond Proceeds Capitalized Interest	Investment Earnings	Revenues Available for Debt Service	Debt Service		Coverage
						Principal	Interest	
2010	-	-	569,786	-	569,786	-	-	NA
2011	103,115	-	-	16,249	119,364	-	312,740	0.38
2012	169,504	309,787	-	5,494	484,785	-	514,093	0.94
2013	162,130	613,410	-	(6,048)	769,492	-	514,093	1.50

Parking Revenue Bonds (Smith Avenue Transit Center), Series 2005 and 2010B							
Fiscal Year	Parking & Transit Center Net Revenue	Investment Earnings	Bond Proceeds Capitalized Interest	Revenues Available for Debt Service	Debt Service		Coverage
					Principal	Interest	
2005	-	230,589	2,425,100	2,655,689	-	349,160	7.61
2006	-	85,455	-	85,455	-	619,200	0.14
2007	155,434	265,494	-	420,928	-	619,200	0.68
2008	220,990	125,279	-	346,269	120,000	619,200	0.47
2009	226,406	19,463	-	245,869	125,000	614,525	0.33
2010	290,945	9,924	-	300,869	130,000	406,450	0.56
2011	320,922	49,559	-	370,481	305,000	563,798	0.43
2012	145,161	33,800	-	178,961	330,000	537,931	0.21
2013	443,593	(14,339)	-	429,254	340,000	528,068	0.49

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City of Saint Paul, Minnesota
DEMOGRAPHIC AND ECONOMIC STATISTICS
Last Ten Fiscal Years

Table 17
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Unaudited

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Per Capita Personal Income (2)</u>	<u>Personal Income (3)</u>	<u>Labor Force (4)</u>	<u>Unemployment Rate (4)</u>
2004	287,410	22,533	5,822,971,800	152,123	5.4%
2005	287,385	23,541	6,157,265,700	149,832	4.4%
2006	286,620	23,675	6,444,728,300	146,616	4.1%
2007	287,669	24,934	6,639,009,400	144,446	4.6%
2008	288,055	27,120	7,294,251,800	144,618	5.5%
2009	287,501	24,702	6,947,235,100	145,773	8.1%
2010	285,068	25,066	7,145,514,488	146,389	7.3%
2011	286,367	25,576	7,106,711,800	145,003	7.1%
2012	289,270	25,072	7,165,005,800	147,362	6.2%
2013	N/A	N/A	N/A	147,039	5.3%

Sources:

- (1) 2004-2009 & 2011-2012 data is based on Metropolitan Council estimates. 2010 data is based on U.S. Census results. 2013 data is not yet available.
- (2) 2004-2012 data provided by U.S. Census Bureau's Annual American Community Survey. 2013 data is not yet available.
- (3) Personal Income data for the City is no longer available, for 2010-2012 this column is now the Aggregate household income Data provided by U.S. Census Bureau's Annual American Community Survey. 2013 data is not yet available.
- (4) Annual average - not seasonally adjusted. Data provided by Minnesota Department of Employment and Economic Development (DEED)

<u>Employers</u>	2013			2006		
	<u>Number of Employees</u>	<u>Rank</u>	<u>Percentage of Total City Employment</u>	<u>Number of Employees</u>	<u>Rank</u>	<u>Percentage of Total City Employment</u>
University of Minnesota (1)	22,929	1	13.20%			
State of Minnesota	15,427	2	8.88%	13,671	1	7.54%
3M Company (1)	11,000	3	6.33%			
Saint Paul Public Schools	6,255	4	3.60%	6,567	2	3.62%
Health Partners, Inc. / Regions Hospital	4,442	5	2.56%	4,000	6	2.21%
Health East Care System / St Joseph's Hospital (1)	4,323	6	2.49%	5,080	3	2.80%
Ramsey County	4,297	7	2.47%	3,770	7	2.08%
Allina Health System / United Hospital	3,400	8	1.96%	3,300	9	1.82%
City of Saint Paul	2,868	9	1.65%	3,400	8	1.88%
Securian Financial Group	2,489	10	1.43%			
U.S. Bancorp				4,700	4	2.59%
Marsden Building Maintenance				4,000	5	2.21%
U.S. Postal Service				3,200	10	1.77%
Total	77,430		44.57%	51,688		28.52%

Data from nine years ago is not available. The Government Finance Officers Association (GFOA) recommends presenting data from the earliest year available, 2006.

(1) Represents the total number of employees.

Sources: MN Department of Employment and Economic Development for 2006 data; Telephone survey of individual employers done by Springsted Inc., February 2014 for 2013 data.

	Fiscal Year					Fiscal Year				
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
GENERAL GOVERNMENT										
Citizen Services (1) (6)	7.6	7.0	2.0	-	-	-	-	-	-	-
City Attorney	63.3	66.4	64.8	66.1	68.3	66.0	63.4	63.1	67.7	66.0
City Council	25.0	26.7	25.4	26.7	29.3	35.1	29.5	29.3	36.6	33.0
Financial Services (4) (5)	44.3	44.7	44.3	46.4	45.0	44.0	44.5	43.5	50.9	49.0
Human Resources	31.8	33.1	32.2	28.5	30.8	31.8	30.7	30.1	37.4	40.0
Human Rights and Equal Economic Opportunity (4)	6.9	7.5	6.9	8.9	9.4	34.0	34.3	30.5	44.0	30.0
Mayor's Administration	15.2	18.6	19.8	19.0	22.0	19.0	16.1	17.0	19.0	16.0
Office of Technology	72.2	73.7	75.6	79.6	82.4	81.8	77.3	76.8	82.0	72.0
PUBLIC SAFETY										
Fire										
Firefighters and Officers	390.0	412.0	396.0	383.0	421.0	411.0	417.6	433.0	415.0	421.0
Civilians	54.7	57.4	56.4	56.3	42.7	64.0	41.8	39.0	71.3	53.0
Police										
Officers	538.6	557.7	552.5	555.0	595.7	584.0	583.3	609.0	586.0	578.0
Civilians	172.1	187.9	172.7	225.6	183.7	232.4	182.9	172.0	235.0	163.0
Safety and Inspections (2)										
License, Inspection and Environmental Protection (2)	103.8	105.7	105.8	0.0	-	-	-	-	-	-
Neighborhood Housing and Property Improvement (2)	32.1	32.7	32.3	0.0	-	-	-	-	-	-
Health	59.2	55.0	53.6	48.4	45.2	46.0	40.1	39.7	42.0	42.0
HIGHWAYS AND STREETS										
Public Works (5)	379.9	357.8	343.5	352.7	352.8	373.3	347.3	361.7	408.1	411.0
CULTURE AND RECREATION										
Libraries	168.2	174.5	174.0	176.6	180.5	230.6	164.1	162.8	215.0	209.0
Parks	470.1	502.8	432.0	461.2	478.8	778.9	432.2	549.2	1,771.8	481.0
HOUSING AND ECONOMIC DEVELOPMENT										
	82.4	81.6	79.8	75.1	81.9	84.0	69.1	67.3	82.2	73.0
RIVERCENTRE (3)										
	2.0	-	-	-	-	-	-	-	-	-
TOTAL	2,719.4	2,802.8	2,669.6	2,770.0	2,833.1	3,264.1	2,710.4	2,851.6	4,310.8	2,868.0

(1) Citizen Services included Property Code Enforcement employees in 2003. Property Code Enforcement employees were moved to the new office of Neighborhood Housing and Property Improvement in 2004. Citizen Services' Information and Complaint employees were moved to Neighborhood Housing and Property Improvement in 2006.

(2) License, Inspection and Environmental Protection; Neighborhood Housing and Property Improvement; and Fire Prevention Inspectors were merged in a new Department of Safety and Inspections in 2007.

(3) RiverCentre was merged with the Convention and Visitor's Bureau and became a discretely presented component unit in 2005.

(4) Contract Services and Human Rights merged into new department Human Rights and Equal Economic Opportunity in 2009. Contract Services was previously reported in Financial Services.

(5) Real Estate moved from Public Works to Financial Services in 2009.

(6) In 2007 the Charter was changed moving the City Clerk to the City Council.

Source: Office of Financial Services Payroll Department, City of St. Paul

Function/Program	Fiscal Year				
	2004	2005	2006	2007	2008
<u>Police</u>					
Number of Calls for Service	210,950	216,247	212,161	213,593	220,129
<u>Fire</u>					
Number of Structure Fires	782	708	716	681	799
Number of EMS Incidents	26,332	28,159	24,457	26,831	27,064
<u>Department of Safety and Inspections (1)</u>					
Number of Building Permits Issued	9,835	8,905	8,818	8,802	8,498
Valuation of Building Permits Issued	\$673,664,737	\$479,840,220	\$555,104,063	\$530,995,699	\$335,663,606
<u>Public Works</u>					
Miles of Streets Reconstructed	10.2	8.1	15.2	7.7	9.4
Number of Snow Emergencies	4	4	2	6	1
<u>Parks and Recreation</u>					
Picnic Permits Issued	1,700	1,612	1,656	1,800	1,900
Number of Golf Rounds Played	107,100	142,381	132,400	124,661	123,093
<u>Libraries</u>					
Circulation	3,218,381	3,319,113	3,394,664	3,365,469	3,321,165
Number of Titles in Collection	496,177	435,395	450,137	458,389	463,876
<u>Economic Development</u>					
New and Substantially Rehabilitated Housing Units	1,331	1,130	428	355	10
Function/Program	Fiscal Year				
	2009	2010	2011	2012	2013
<u>Police</u>					
Number of Calls for Service	223,645	219,049	240,390	272,624	243,598
<u>Fire</u>					
Number of Structure Fires	886	799	794	826	796
Number of EMS Incidents	24,977	24,707	26,437	27,878	29,578
<u>Department of Safety and Inspections (1)</u>					
Number of Building Permits Issued	8,138	9,887	11,649	8,582	7,738
Valuation of Building Permits Issued	\$330,135,432	\$366,589,782	\$521,098,690	\$474,073,321	\$453,448,341
<u>Public Works</u>					
Miles of Streets Reconstructed	8.2	8.2	7.4	7.1	5.8
Number of Snow Emergencies	5	7	3	2	6
<u>Parks and Recreation</u>					
Picnic Permits Issued	2,000	2,060	2,093	2,167	1,502
Number of Golf Rounds Played	122,315	117,304	105,676	112,862	97,877
<u>Libraries</u>					
Circulation	3,442,777	3,153,093	2,958,656	2,866,183	2,840,868
Number of Titles in Collection	454,032	458,800	464,750	481,175	481,086
<u>Economic Development</u>					
New and Substantially Rehabilitated Housing Units	100	96	100	106	99

Note: License, Inspection and Environmental Protection; and Neighborhood Housing and Property Improvement were merged to form the new Department of Safety and Inspections in 2007.
 Source: Various City departments.

Function/Program	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Police										
Number of Stations	13	14	14	14	13	13	13	10	10	10
Number of Vehicles	360	365	481	482	580	540	520	518	500	495
Fire										
Number of Stations	16	16	16	16	16	16	15	15	15	15
Number of Vehicles	109	105	110	108	105	106	98	102	102	102
Public Works										
Miles of Sanitary Sewers	804	806	806	806	806	806	806	806	806	806
Miles of Sidewalks	1,007	1,007	1,007	1,007	1,011	1,011	1,011	1,011	1,011	1,013
Miles of Storm Sewers	450	450	450	450	450	450	450	450	450	450
Miles of Streets	847	847	863	863	863	863	863	863	863	871
Number of Alleys	2,311	2,311	2,311	2,311	2,311	2,311	2,311	2,311	2,311	2,311
Number of Bridges	60	60	60	61	60	60	60	57	57	56
Number of Street Lights	32,619	32,619	31,444	31,716	31,696	31,740	31,856	31,698	31,882	32,531
Parks and Recreation										
Acreage of Parks	4,274	4,274	4,285	4,287	4,288	4,288	4,306	4,306	4,306	5,580
Number of Golf Courses	4	4	4	4	4	4	4	4	4	4
Number of Municipal Stadiums	1	1	1	1	1	1	1	1	1	1
Number of Parks	168	168	169	171	173	173	173	173	173	179
Number of Recreation Centers	41	41	41	33	33	33	25	25	25	24
Number of Tennis Courts	92	92	92	92	92	90	83	77	77	77
Number of Zoos & Conservatories	1	1	1	1	1	1	1	1	1	1
Libraries										
Number of Libraries	13	13	13	13	13	13	13	13	13	13
Number of Bookmobiles	1	1	1	1	1	1	1	1	1	1
Economic Development										
Number of Parking Facilities	20	20	20	20	17	17	17	17	17	17
Number of Skyways	37	37	37	37	37	37	37	37	37	37

Note: No capital asset indicators are available for the general government function.

Source: Various city departments.

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