Debt Service

Debt Service Funds

Debt Service Spending
(By Major Object)

Object	2008 Actual	2009 Adopted Budget	2010 Proposed Budget
Salaries	148,177	225,187	250,477
Services	33,799	88,418	91,069
Fringe Benefits	51,938	71,076	83,456
Other	1,934,786	297,641	350,195
Debt Service	36,693,127	58,594,825	59,146,289
Equipment, Land, and Buildings	0	0	0
Total	38,861,827	59,277,147	59,921,486

Debt Service Financing
(Revenue By Source)

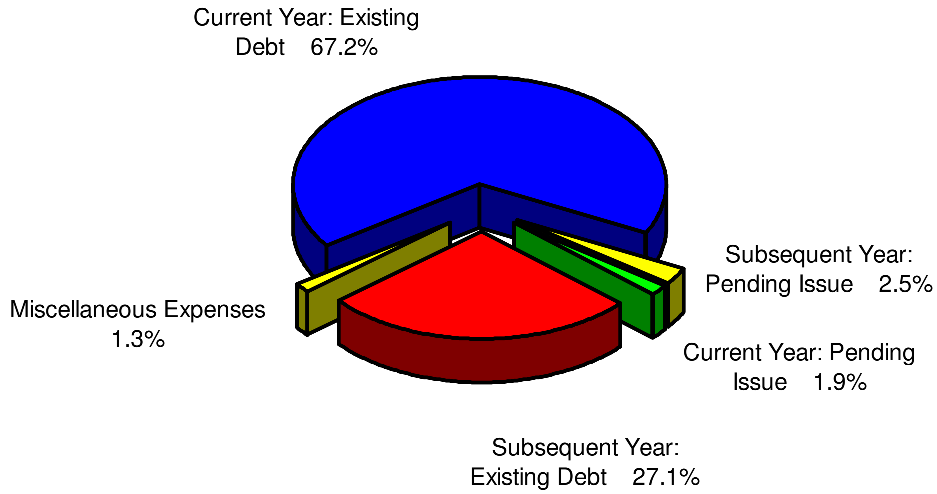
Source	2008 Actual	2009 Adopted Budget	2010 Proposed Budget
Use of (Contribution to) Fund Balance	1,965,167	21,566,241	18,421,358
Transfers	16,771,235	13,833,000	20,693,752
Taxes	7,770,829	10,378,222	9,290,873
Licenses and Permits	0	0	0
Intergovernmental Revenue	299,257	374,054	379,164
Fees, Sales and Services	0	0	0
Enterprise and Utility Revenue	0	80,000	0
Other Revenue Sources	12,055,339	13,045,630	11,136,339
Total	38,861,827	59,277,147	59,921,486

The city's general debt service budget provides for the principal and interest payments on its general obligation bond issues. The budget consists of two sets of appropriations: 1) an amount needed to meet the budget year debt service obligations, and 2) an amount needed to meet the obligations of the first half of the following year. Therefore, the amount appropriated for general debt service exceeds the amount actually spent in the budget year. This additional amount remains in fund balance to use as a financing source for the subsequent year's debt service payments. While complicated, this budget structure solves a cash flow problem for the city. The city receives state aids and property taxes mid-year and at the end of the year. If the city did not budget for subsequent year debt service payments, it would lack the cash to make the debt service payments due before the city receives its major cash infusions each year.

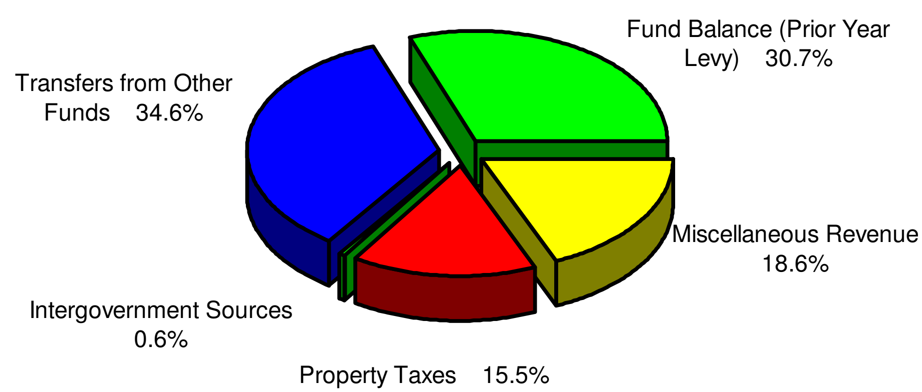
The total 2010 debt service budget is $59,921,486. $42,183,991 is for debt service obligations in 2010 (the budget year), and $17,737,495 is debt service obligations in the first half of 2011 (the subsequent year).

Debt Service Funds

2010 Spending by Major Category



2010 Financing by Major Source



General Obligation Debt

Allocation of Revenue to Type of Debt
as of December 31, 2008

	Property Tax Levy	Water and Sewer Charges	Assessments	Tax Increments	Parking Revenue	Self Supporting Total	Total
Capital Improvements	72,120,000					-	72,120,000
Library Bonds	11,680,000					-	11,680,000
Street Improvements	33,657,110		24,612,890			24,612,890	58,270,000
Public Safety Bonds	25,360,000						25,360,000
DSI GO Note	1,500,000						1,500,000
Tax Increment:							
Riverfront Development				3,660,000		3,660,000	3,660,000
Midway Marketplace				3,675,000		3,675,000	3,675,000
Block 39 Project				8,735,000	21,255,000	29,990,000	29,990,000
Koch Mobil				3,895,000		3,895,000	3,895,000
Water Pollution Abatement						-	-
Sewer Bonds		2,840,000				2,840,000	2,840,000
Sewer Loan (PFA *)		12,811,457				12,811,457	12,811,457
Water Loan (PFA*)		2,044,597				2,044,597	2,044,597
TOTAL	144,317,110	17,696,054	24,612,890	19,965,000	21,255,000	83,528,944	227,846,054
Percent of Total	63.3%	7.8%	10.8%	8.8%	9.3%	36.7%	100.0%

* PFA is the Public Facilities Authority.

Mayor's 2010 Proposed Budget

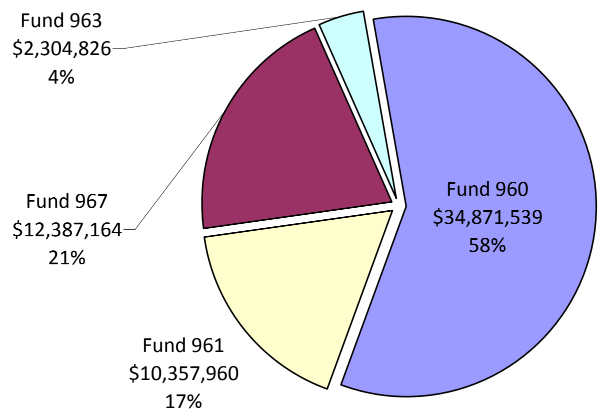
Debt Service

Department Description:

The Debt Section of Treasury Division of the Office of Financial Services sells City debt instruments at the lowest possible cost, manages existing City's debt, researches and implements alternative financing scenarios to ensure savings and manages all facets of the bond sale process. Staff also periodically reviews financing alternatives for major capital projects and works with other City staff to make sure elected officials are aware of all options for financing various projects, including the costs and benefits associated with each.

Department Facts

Debt Composition



- Total Debt Budget: $59,921,489
- Total FTEs: 3.1
- AAA bond rating from Standard & Poor's
- Aa2 bond rating from Moody's
- 80% of general obligation debt is retired in 10 years; nearly 100% in 20 years.
- "Strong" financial management rating from Standard & Poor's.

Department Goals

- Develop and implement financing alternatives for the City
- Sell City debt instruments at the lowest borrowing cost
- Ensure accurate and timely post-sale debt portfolio management
- Identify and utilize new public finance tools created by the American Recovery and Reinvestment Act

Recent Accomplishments

- Maintained the City's AAA (Standard & Poor's) and Aa2 (Moody's) bond ratings.
- Successfully sold 2009 General Obligation Capital Improvement, Street Improvement, Special Assessment, Public Safety and Sewer Revenue bonds.
- Refinanced taxable Sales Tax Revenue bonds and RiverCentre Parking Ramp Improvement bonds.
- Among the first in the state to take advantage of the municipal bond provisions of the American Recovery and Reinvestment Tax Act of 2009 - resulting savings of approximately one million dollars over the life of the 2009 Public Safety bonds.
- Worked with the state legislature to extend STAR financing for debt service and received authorization to issue CIB bonds for up to 30 years (previous authority limited the City to 10 years).
- Timely and accurately paid existing debt and complied with arbitrage regulations and disclosure requirements.

Mayor's 2010 Proposed Budget

Debt Service

Fiscal Summary

	2008 Actual	2009 Adopted	2010 Proposed	Change	% Change	2009 Adopted FTEs	2010 Proposed FTEs
Spending							
Fund 960: General Debt Service	21,282,574	37,291,304	34,871,539	(2,419,765)	-6.5%	2.8	3.1
Fund 961: City Revenue Bonds and Long-term Debt*	12,402,795	9,366,237	10,357,960	991,723	10.6%	-	-
Fund 963: G.O. Special Assessment Debt Service*	5,876,189	11,028,908	12,387,164	1,358,256	12.3%	-	-
Fund 967: City Revenue Notes	933,535	1,590,698	2,304,826	714,128	44.9%	-	-
Financing							
Fund 960: General Debt Service	20,284,534	37,291,304	34,871,539	(2,419,765)	-6.5%		
Fund 961: City Revenue Bonds and Long-term Debt*	12,419,739	9,366,237	10,357,960	991,723	10.6%		
Fund 963: G.O. Special Assessment Debt Service*	4,922,799	11,028,908	12,387,164	1,358,256	12.3%		
Fund 967: City Revenue Notes	902,853	1,590,698	2,304,826	714,128	44.9%		

* The spending and financing changes in this fund are the result of standard debt schedule adjustments only. For this reason, additional detail is not provided on the following pages.

Budget Changes Summary

The 2010 Proposed debt service budget reflects changes in debt service payments (current and subsequent year), inflation adjustments for materials and staff, and debt service for new bonds. 2008 actual financing and spending show a substantial variance with the adopted budget due to subsequent year budget planning. The budget includes new bond sales proposed for the COMET project ($14.4 million), CIB ($11 million), street special assessment bonds ($12.5 million), and a lease for public safety vehicles ($2.2 million). The designation of the 2009 Fire Station 1 & 10 Public Safety Bonds as Build America Bonds allows the City to receive federal reimbursement for 35% of the interest expense. This credit is now being recognized as a new revenue source in the 2010 budget.

	2010 Spending Change	2010 Financing Change	2010 FTE Change	Layoffs
Standard Adjustments				
Standard adjustments reflect the ongoing transition of the RSVP program to Fund 963: Special Assessment Debt Service. Over a ten year period, existing RSVP debt is retired in Fund 960 and replaced by 20 year debt in Fund 963, which is supported by both property taxes and assessments. 2010 is year 5 of that transition. Decreased debt service payments are also reflective of a change that began in 2005 where CIB bond payments changed from annual principal to semi-annual principal. This decreases the budget requirement for subsequent year budgeting on an annual basis. Also, a small change in staff budgeted is reflective of the actual allocation of staff resources to debt service projects.				
	(2,995,765)	(2,995,765)	0.3	-
Subtotal	(2,995,765)	(2,995,765)	0.3	-
Enterprise Resource Planning (COMET) Bonds				
The budget proposes issuance of $14.4M bonds for the COMET project. The 2010 debt service requirement will be interest-only, totaling $576,000. Financing sources include an increase in the WPA transfer from the sewer fund, and a transfer from the city-wide "Enterprise Technology Initiative" fund that is used to finance city-wide technology projects.				
COMET debt service	350,000	-	-	-
COMET subsequent year	226,000	-	-	-
WPA transfer	-	463,000	-	-
ETI transfer	-	113,000	-	-
Subtotal	576,000	576,000	-	-
WPA Transfer				
The WPA transfer from the Sewer Utility is proposed to increase by an additional $2,082,239, which reduces the property tax needs in this fund and partly offsets a reduction in interest revenue.				
WPA transfer	-	2,082,239	-	-
Property taxes	-	(2,053,543)	-	-
Interest earnings	-	(28,696)	-	-
Subtotal	-	-	-	-
Build America Bonds Subsidy				
The proposed budget recognizes a government subsidy of $188,104 for the public safety bonds issued under the American Recovery and Reinvestment Act of 2009 (Build America Bonds).				
Build America Bonds subsidy	-	188,104	-	-
Use of fund balance	-	(188,104)	-	-
Subtotal	-	-	-	-
Fund 960 Budget Changes Total	**(2,419,765)**	**(2,419,765)**	**0.3**	**-**

		2010 Spending Change	2010 Financing Change	2010 FTE Change	Layoffs
Standard Adjustments		(78,638)	(78,638)	-	-
	Subtotal	(78,638)	(78,638)	-	-

Public Safety Vehicles

The 2010 proposed budget for City revenue debt service fund is 2,304,826 ($714,128 higher than 2009 adopted budget). The increase is due to the proposed 2010 lease for new public safety vehicles, financed by STAR.

		2010 Spending Change	2010 Financing Change	2010 FTE Change	Layoffs
Public safety vehicles lease		792,766	-	-	-
STAR financing		-	792,766	-	-
	Subtotal	792,766	792,766	-	-
Fund 967 Budget Changes Total		**714,128**	**714,128**	**-**	**-**

Spending Reports

Debt Service

Department/Office Director: **TODD P HURLEY**

	2007 2nd Prior Exp. & Enc.	2008 Last Year Exp. & Enc.	2009 Adopted	2010 Mayor's Proposed	Change from 2009 Adopted
Spending By Unit					
960 GENERAL DEBT SERVICE FUND	21,961,447	21,282,574	37,291,304	34,871,539	-2,419,765
961 CITY REV BONDS, LONG TERM DEBT	10,398,694	12,283,019	9,366,237	10,357,960	991,723
963 G.O. SPEC ASSM DEBT SERV FUND	5,208,219	5,876,189	11,028,908	12,387,164	1,358,256
967 CITY REVENUE NOTES DEBT SERVICE	1,016,339	933,535	1,590,698	2,304,823	714,125
Total Spending by Uni	**38,584,699**	**40,375,318**	**59,277,147**	**59,921,486**	**644,339**
Spending By Major Object					
SALARIES	146,445	148,177	225,187	250,477	25,290
SERVICES	58,978	33,799	88,418	91,069	2,651
MATERIALS AND SUPPLIES	11,470	18,989	17,641	18,170	529
EMPLOYER FRINGE BENEFITS	46,796	51,938	71,076	83,456	12,380
MISC TRANSFER CONTINGENCY ETC	1,192,795	1,906,770	280,000	332,025	52,025
DEBT	35,591,554	36,702,156	58,594,825	59,146,289	551,464
STREET SEWER BRIDGE ETC IMPROVEMENT	1,536,661	1,513,489			
EQUIPMENT LAND AND BUILDINGS					
Total Spending by Object	**38,584,699**	**40,375,318**	**59,277,147**	**59,921,486**	**644,339**
Percent Change from Previous Year		**4.6%**	**46.8%**	**1.1%**	
Financing By Major Object					
GENERAL FUND					
SPECIAL FUND					
TAXES	8,799,304	7,770,830	10,378,222	9,290,873	-1,087,349
LICENSES AND PERMITS					
INTERGOVERNMENTAL REVENUE	385,983	299,257	374,054	379,164	5,110
FEES, SALES AND SERVICES	15,371	72,234	80,000	80,000	
ENTERPRISE AND UTILITY REVENUES					
MISCELLANEOUS REVENUE	12,311,630	11,836,865	13,045,630	12,741,996	-303,634
TRANSFERS	15,649,433	18,404,502	13,833,000	19,008,095	5,175,095
FUND BALANCES			21,566,241	18,421,358	-3,144,883
Total Financing by Object	**37,161,721**	**38,383,688**	**59,277,147**	**59,921,486**	**644,339**
Percent Change from Previous Year		**3.3%**	**54.4%**	**1.1%**	

City of Saint Paul
2010 Budget Fund Spending Plan Summary
Mayor's Proposed Budget

Fund: **960** **GENERAL DEBT SERVICE FUND**
Department: **19** **DEBT SERVICE**
Fund Manager: **TODD P HURLEY**
Department Director: **TODD P HURLEY**

Fund Purpose:

TO PROVIDE FOR DEBT SERVICE OF G.O. BONDS NOT ACCOUNTED FOR IN OTHER FUNDS.

	Spending Amount						Personnel FTE/Amount (salary+Allowance+Negotiated Increase)							
	2007 2nd Prior Exp. & Enc.	2008 Last Year Exp. & Enc.	2009 Adopted	2010 Mayor's Proposed Amount	2010 Mayor's Proposed Change	2010 Mayor's Proposed Percent	2007 Authorized FTE	2008 Authorized FTE	2009 Adopted FTE	2009 Adopted Amount	2010 Mayor's Proposed FTE	2010 Mayor's Proposed Amount	Change from 2009 FTE	Change from 2009 Amount
by Type of Expenditure														
SALARIES	146,445	148,177	225,187	250,477	25,290	11.2%								
SERVICES	58,978	33,799	88,418	91,069	2,651	3.0%								
MATERIALS AND SUPPLIES	11,470	18,989	17,641	18,170	529	3.0%								
EMPLOYER FRINGE BENEFITS	46,796	51,938	71,076	83,456	12,380	17.4%								
MISC TRANSFER CONTINGENCY ETC	553	503,544	280,000	332,025	52,025	18.6%								
DEBT	21,697,205	20,526,127	36,608,982	34,096,342	-2,512,640	-6.9%								
STREET SEWER BRIDGE ETC IMPROVEMEN														
EQUIPMENT LAND AND BUILDINGS														
Spending Total	**21,961,447**	**21,282,574**	**37,291,304**	**34,871,539**	**-2,419,765**	**-6.5%**								
by Activity														
89801JIMMY LEE LEASE		222,980	551,956	537,900	-14,056	-2.5%								
898022003A PUBLIC FACILITY LEASE (GRIFFIN)				1,040,193	1,040,193									
89900GENERAL DEBT 2000 BOND ISSUES	2,421,547	2,415,203	2,428,094	2,410,219	-17,875	-0.7%								
89901GENERAL DEBT 2001 BOND ISSUES	2,379,750	2,357,375	2,336,125	2,315,750	-20,375	-0.9%								
89902GENERAL DEBT 2002 BOND ISSUE	2,273,364	2,328,814	2,280,400	2,279,600	-800	0.0%								
89903GENERAL DEBT 2003 BOND ISSUE	2,238,944	2,358,569	2,222,944	2,205,569	-17,375	-0.8%								
89904GENERAL DEBT 2004 BOND ISSUE	2,400,413	2,465,213	2,469,313	2,397,288	-72,025	-2.9%								
89905GENERAL DEBT 2005 BOND ISSUE	2,490,700	2,467,400	2,557,200	2,610,100	52,900	2.1%								
89906GENERAL DEBT 2006 BOND ISSUE	1,415,300	1,420,400	1,458,900	1,486,100	27,200	1.9%								
89907GENERAL DEBT 2007 BOND ISSUE	106,627	792,250	794,950	801,650	6,700	0.8%								
89908GENERAL DEBT 2008 BOND ISSUE		88,006	752,163	760,415	8,252	1.1%								
89909G.O. CIB 2009 BOND ISSUE			263,725	562,469	298,744	113.3%								
89910G.O. CIB 2010 BOND ISSUE				260,000	260,000									
89955GENERAL DEBT: OPERATING EXPENSES	277,903	262,494	1,473,915	527,697	-946,218	-64.2%	2.1	2.1	2.8	225,187	3.1	250,477	0.3	25,290
89970PUBLIC SAFETY BONDS		284,933	697,694	698,994	1,300	0.2%								
89971PUBLIC SAFETY 2009 TE			620,000	562,300	-57,700	-9.3%								
89972PUBLIC SAFETY 2009 TAXABLE				540,443	540,443									
89980ERP DEBT 2010				350,000	350,000									
89986DESGN NEXT YR:POST 86 G.O.BONDS			14,380,425	12,524,852	-1,855,573	-12.9%								
89997GENERAL DEBT 1997 BOND ISSUES	2,178,125		0	0										
89998GENERAL DEBT 1998 BOND ISSUES	1,817,275	1,854,938	0	0										
89999GENERAL DEBT 1999 BOND ISSUES	1,961,500	1,964,000	2,003,500	0	-2,003,500	-100.0%								
Fund Total	**21,961,447**	**21,282,574**	**37,291,304**	**34,871,539**	**-2,419,765**	**-6.5%**	**2.1**	**2.1**	**2.8**	**225,187**	**3.1**	**250,477**	**0.3**	**25,290**
Percent Change from Previous Year		**-3.1%**	**75.2%**					**0.0%**	**33.3%**				**10.7%**	**11.2%**

BDTRBK04A (CTAB086-1J)

City of Saint Paul
2010 Budget Fund Spending Plan Summary
Mayor's Proposed Budget

Fund: **961** **CITY REV BONDS, LONG TERM DEBT**
Department: **19** **DEBT SERVICE**
Fund Manager: **TODD P HURLEY**
Department Director: **TODD P HURLEY**

Fund Purpose:

TO PROVIDE FOR DEBT SERVICE PAYMENTS OF CITY BOND ISSUES WITHOUT A GENERAL OBLIGATION PLEDGE.

	Spending Amount						Personnel FTE/Amount (salary+Allowance+Negotiated Increase)				
	2007 2nd Prior Exp. & Enc.	2008 Last Year Exp. & Enc.	2009 Adopted	2010 Mayor's Proposed Amount	2010 Mayor's Proposed Change	2010 Mayor's Proposed Percent	2007 Authorized FTE	2008 Authorized FTE	2009 Adopted FTE/Amount	2010 Mayor's Proposed FTE/Amount	Change from 2009 FTE/Amount
by Type of Expenditure											
SALARIES											
SERVICES											
MATERIALS AND SUPPLIES											
EMPLOYER FRINGE BENEFITS											
MISC TRANSFER CONTINGENCY ETC	1,192,243	1,403,226	0	0							
DEBT	7,669,791	9,366,304	9,366,237	10,357,960	991,723	10.6%					
STREET SEWER BRIDGE ETC IMPROVEMEN	1,536,661	1,513,489									
EQUIPMENT LAND AND BUILDINGS											
Spending Total	**10,398,694**	**12,283,019**	**9,366,237**	**10,357,960**	**991,723**	**10.6%**					
by Activity											
89565ARENA REV BOND DEBT SERVICE	8,862,033	9,073,956	6,169,657	0	-6,169,657	-100.0%					
89566ARENA STATE LOAN	1,536,661	1,513,489	1,500,000	1,500,000							
895702007 SALES TAX DEBT SERVICE - SERIES A		573,083	529,000	529,000							
895712007 SALES TAX DEBT SERVICE - SERIES B		1,122,490	1,167,580	1,667,510	499,930	42.8%					
895742009 SALES TAX REV REFUNDING				6,661,450	6,661,450						
Fund Total	**10,398,694**	**12,283,019**	**9,366,237**	**10,357,960**	**991,723**	**10.6%**					**0.0** **0**
Percent Change from Previous Year		**18.1%**	**-23.7%**								

City of Saint Paul
2010 Budget Fund Spending Plan Summary
Mayor's Proposed Budget

Fund: **963** **G.O. SPEC ASSM DEBT SERV FUND**
Department: **19** **DEBT SERVICE**
Fund Manager: **TODD P HURLEY**
Department Director: **TODD P HURLEY**

Fund Purpose:

TO PROVIDE FOR DEBT SERVICE ON BONDS FINANCED BY ASSESSMENTS (CSO RELATED AND OTHERS).

	Spending Amount						Personnel FTE/Amount (salary+Allowance+Negotiated Increase)				
	2007 2nd Prior Exp. & Enc.	2008 Last Year Exp. & Enc.	2009 Adopted	2010 Mayor's Proposed Amount	2010 Mayor's Proposed Change/Percent		2007 Authorized FTE	2008 Authorized FTE	2009 Adopted FTE/Amount	2010 Mayor's Proposed FTE/Amount	Change from 2009 FTE/Amount
by Type of Expenditure											
SALARIES											
SERVICES											
MATERIALS AND SUPPLIES											
EMPLOYER FRINGE BENEFITS											
MISC TRANSFER CONTINGENCY ETC											
DEBT	5,208,219	5,876,189	11,028,908	12,387,164	1,358,256	12.3%					
STREET SEWER BRIDGE ETC IMPROVEMEN											
EQUIPMENT LAND AND BUILDINGS											
Spending Total	**5,208,219**	**5,876,189**	**11,028,908**	**12,387,164**	**1,358,256**	**12.3%**					
by Activity											
89300G.O. SPEC. ASSESS 2000 BONDS	213,000	207,250	201,443	195,549	-5,894	-2.9%					
89301G.O. SPEC. ASSESS 2001 BONDS	260,844	249,075	242,250	235,250	-7,000	-2.9%					
89302G.O. SPEC ASSESS 2002 BONDS	296,419	283,573	270,454	257,136	-13,318	-4.9%					
89303G.O. SPEC ASSESS 2003 BONDS	223,525	219,780	215,685	206,459	-9,226	-4.3%					
89304G.O. SPECIAL ASSESS 2004 BONDS	171,650	169,313	161,894	159,400	-2,494	-1.5%					
89305G.O. SPECIAL ASSESS ST IMPRVMT 2005 BONDS	184,038	175,544	172,131	168,588	-3,543	-2.1%					
89306G.O. SPECIAL ASSMT ST IMPRVMT 2006	1,263,166	982,866	967,666	957,166	-10,500	-1.1%					
89307G.O. SPECIAL ASSMT ST IMPRVMT 2007	221,271	1,268,819	998,019	977,319	-20,700	-2.1%					
89308G.O. SPECIAL ASSESS ST IMPRVMT 2008		378,419	922,875	950,000	27,125	2.9%					
89309G.O. SPEC ASSESS ST IMPRVMT 2009			448,000	905,610	457,610	102.1%					
89310G.O. SPEC ASSESS-1986 BONDS				500,000	500,000						
89315DESGN NEXT YEAR:ALL SPEC ASSM.			4,644,229	5,212,643	568,414	12.2%					
89395G.O. SPEC ASSESS 1995 BONDS	1,098,355		0	0							
89396G.O. SPEC ASSESS 1996 BONDS	678,985	1,361,063	270,938	184,844	-86,094	-31.8%					
89397G.O. SPEC ASSESS 1997 BONDS	163,500	158,450	1,102,950	0	-1,102,950	-100.0%					
89398G.O.SPEC ASSESS 1998 BONDS	186,118	180,914	175,624	1,248,975	1,073,351	611.2%					
89399G.O. SPEC ASSESS 1999 BONDS	247,350	241,125	234,750	228,225	-6,525	-2.8%					
Fund Total	**5,208,219**	**5,876,189**	**11,028,908**	**12,387,164**	**1,358,256**	**12.3%**					**0.0** **0**
Percent Change from Previous Year		**12.8%**	**87.7%**								

City of Saint Paul
2010 Budget Fund Spending Plan Summary
Mayor's Proposed Budget

Fund: **967** **CITY REVENUE NOTES DEBT SERVICE**
Department: **19** **DEBT SERVICE**
Fund Purpose:

Fund Manager: **TODD P HURLEY**
Department Director: **TODD P HURLEY**

TO PROVIDE FOR DEBT SERVICE OF CITY LONG-TERM REVENUE NOTES.

	Spending Amount						Personnel FTE/Amount (salary+Allowance+Negotiated Increase)				
	2007 2nd Prior Exp. & Enc.	2008 Last Year Exp. & Enc.	2009 Adopted	2010 Mayor's Proposed Amount	2010 Mayor's Proposed Change/Percent		2007 Authorized FTE	2008 Authorized FTE	2009 Adopted FTE/Amount	2010 Mayor's Proposed FTE/Amount	Change from 2009 FTE/Amount
by Type of Expenditure											
SALARIES											
SERVICES											
MATERIALS AND SUPPLIES											
EMPLOYER FRINGE BENEFITS											
MISC TRANSFER CONTINGENCY ETC			0	0							
DEBT	1,016,339	933,535	1,590,698	2,304,823	714,125	44.9%					
STREET SEWER BRIDGE ETC IMPROVEMEN											
EQUIPMENT LAND AND BUILDINGS											
Spending Total	**1,016,339**	**933,535**	**1,590,698**	**2,304,823**	**714,125**	**44.9%**					
by Activity											
89120ST PAUL FOUNDATION REV NOTE	98,009		0	0							
89121PEDESTRIAN CONNECTION	394,088	392,985	396,702	395,061	-1,641	-0.4%					
89122POLICE VEHICLE LEASE - CYCLE A-2004 CLOSE	175,136		0	0							
89123POLICE VEHICLE LEASE - CYCLE B-2005	349,106	174,553	0	0							
89124POLICE VEHICLE LEASE 2008		365,998	731,996	731,995	-1	0.0%					
89130POLICE VEHICLE LEASE 2010				792,767	792,767						
89209DSI TENANT IMPROVEMENT LEASE			462,000	385,000	-77,000	-16.7%					
Fund Total	**1,016,339**	**933,535**	**1,590,698**	**2,304,823**	**714,125**	**44.9%**					**0.0** **0**
Percent Change from Previous Year		**-8.1%**	**70.4%**								

Financing Reports

Financing by Major Object Code

Department: **19** **DEBT SERVICE**

DEBT SERVICE

		2007 2nd Prior Exp. & Enc.	2008 Last Year Exp. & Enc.	2009 Adopted	2010 Mayor's Proposed	Change from 2009 Adopted
1001	CURRENT - TAXPAYER	7,136,744	6,398,660	10,278,222	9,190,873	-1,087,349
1002	FISCAL DISPARITIES	1,456,047	1,239,277			
1004	1ST YEAR DELINQUENT	93,007	113,241	100,000	100,000	
1005	2ND YEAR DELINQUENT	-9,611	5,772			
1006	3RD YEAR DELINQUENT	-198	4,534			
1007	4TH YEAR AND PRIOR DELINQUENT	15,744	3,729			
1008	5TH YEAR DELINQUENT	1,697	2,178			
1009	6TH YEAR PRIOR DELINQUENT	5,874	3,439			
1397	G.E.F.F.-DES/DISTRICT HEATING	100,000				
TAXES		8,799,304	7,770,830	10,378,222	9,290,873	-1,087,349
3446	MARKET VALUE HOMESTEAD CREDIT	385,509	298,851	374,054	379,164	5,110
3650	INTERGOVTAL REV FR CITY OF ST PAUL					
3704	CITY SHARE OF RENT ST. HWY. DEPT	474	406			
INTERGOVERNMENTAL REVENUE		385,983	299,257	374,054	379,164	5,110
4099	FEES - N.O.C.	2,500				
4299	SALES N.O.C.	12,871				
4398	SERVICES - SPECIAL PROJECTS		72,234	80,000	80,000	
FEES, SALES AND SERVICES		15,371	72,234	80,000	80,000	0
6001	CURRENT YEAR	1,652,583	1,704,406			
6002	1ST YEAR DELINQUENT	25,919	34,680			
6003	2ND YEAR DELINQUENT	8,668	7,576			
6004	3RD YEAR DELINQUENT	6,733	2,753			
6005	4TH YEAR DELINQUENT	6,177	1,406			
6006	5TH YEAR AND PRIOR	2,179	2,580			
6007	PENALTIES & INT. P. I. R. ASSETS	25,080	20,124			
6008	TAX EXEMPT PROPERTIES	8,548	85,649			
6009	TAX FORFEITED PROPERTIES		4,139			
6010	PREPAID ASSESSMENTS	1,474,580	1,140,017			
6101	CURRENT YEAR			3,391,115	3,391,115	

Financing by Major Object Code

Department: **19 DEBT SERVICE**

DEBT SERVICE

		2007 2nd Prior Exp. & Enc.	2008 Last Year Exp. & Enc.	2009 Adopted	2010 Mayor's Proposed	Change from 2009 Adopted
6399	COLLECTIONS FOR OTHER AGENCIES				188,104	188,104
6602	INTEREST ON INVESTMENTS	1,577,526	1,286,222	488,802	262,035	-226,767
6611	INC(DEC) FMV OF INVESTMENT	412,327	443,271			
6801	RENTS	3,500,000	3,500,000	3,500,000	3,500,000	
6905	CONTRIB. & DONATIONS - OUTSIDE	102,500	141,265	2,296,893	2,031,922	-264,971
6915	REFUNDS - NOT OTHERWIDE CLASSIFIED	4,000				
6927	OTHER AGENCY SHARE OF COST	151,724	102,500			
6967	PILOT-WILD	3,328,836	3,355,277	3,368,820	3,368,820	
6999	OTHER MISCELLANEOUS REVENUE N.O.C.	24,250	5,000			
MISCELLANEOUS REVENUE		12,311,630	11,836,865	13,045,630	12,741,996	-303,634
7299	TRANSFER FROM GENERAL FUND	524,242				
7302	TRANSFER FROM ENTERPRISE FUND	5,367,340	6,000,000	7,000,000	9,082,239	2,082,239
7304	TRANSFER FROM DEBT SERVICE FUND	1,509,340	3,745,760		1,292,630	1,292,630
7305	TRANSFER FROM SPECIAL REVENUE FUND	2,176,298	2,185,835	604,424	613,574	9,150
7306	TRANSFER FROM CAP PROJ FUND-OTHER	4,535,552	4,839,641	6,228,576	7,443,652	1,215,076
7340	TRANSFER FROM WPA 1990				463,000	463,000
7399	TRANSFER FROM SPECIAL FUND				113,000	113,000
7499	TRANSFER IN - INTRAFUND - OTHER	1,536,661	1,633,266			
TRANSFERS		15,649,433	18,404,502	13,833,000	19,008,095	5,175,095
9830	USE OF FUND BALANCE			21,566,241	12,982,715	-8,583,526
9833	USE OF SUBSQ. YEAR DESIGN FUND BAL.				5,438,643	5,438,643
FUND BALANCES		0	0	21,566,241	18,421,358	-3,144,883
	Fund Total	37,161,721	38,383,688	59,277,147	59,921,486	644,339
	Department Total	**37,161,721**	**38,383,688**	**59,277,147**	**59,921,486**	**644,339**

City of Saint Paul
Financing Plan by Department and Activity

Fund: **960** **GENERAL DEBT SERVICE FUND** Fund Manager: TODD P HURLEY

Assumptions for Major Revenue Sources and Explanation for Significant Financing Changes:

THIS DEBT SERVICE FUND IS FINANCED BY PROPERTY TAXES, TRANSFERS FROM SEWER ENTERPRISE FUNDS, INTEREST EARNINGS, AND FUND BALANCES. FUND BALANCES IN THIS DEBT SERVICE FUND ARE REVENUES ACCUMULATED IN THE CURRENT YEAR EXPRESSLY FOR THE PURPOSE OF PAYING PRINCIPAL AND INTEREST DUE IN THE FIRST SIX MONTHS OF THE BUDGET YEAR. BECAUSE BUDGETS ARE PREPARED THIS WAY YEAR AFTER YEAR, THE FUND BALANCE REPLENISHES ITSELF EACH YEAR. THIS BUDGET REFLECTS EIGHTEEN MONTHS OF DEBT SERVICE. THE BUDGET YEAR (12 MONTHS) REQUIRES AN APPROPRIATION TO MAKE PAYMENTS DURING THAT CALENDAR YEAR. THE SUBSEQUENT YEAR (1ST SIX MONTHS) IS BUDGETED AS TO PROVIDE CASH FLOW TO SERVICE THAT DEBT. THE ROLLOVER OF FUND BALANCE AS FINANCING IN EFFECT LEVELS THE NEEDS TO ONE CALENDAR YEAR. THE USE OF FUND BALANCE IN THIS CASE IS NOT EQUIVALENT TO THE USE OF ONE-TIME RESERVES.

Department	Activity	2007 2nd Prior Exp. & Enc.	2008 Last Year Exp. & Enc.	2009 Adopted	2010 Mayor's Proposed	Change from 2009
19	**DEBT SERVICE**					
89801	JIMMY LEE LEASE		-1,664			0
89900	GENERAL DEBT 2000 BOND ISSUES	1,503,274	875,802			0
89901	GENERAL DEBT 2001 BOND ISSUES	880,798	1,289,593	300,000	222,380	-77,620
89902	GENERAL DEBT 2002 BOND ISSUE	1,457,005	805,428			0
89903	GENERAL DEBT 2003 BOND ISSUE	800,193	921,367			0
89904	GENERAL DEBT 2004 BOND ISSUE	725,848	880,195			0
89905	GENERAL DEBT 2005 BOND ISSUE	813,273	980,246			0
89906	GENERAL DEBT 2006 BOND ISSUE	433,059	544,273			0
89907	GENERAL DEBT 2007 BOND ISSUE	259,933	262,103			0
89908	GENERAL DEBT 2008 BOND ISSUE		343,703			0
89955	GENERAL DEBT: OPERATING EXPENSES	12,179,049	12,124,027	22,610,879	21,320,203	-1,290,676
89956	DESGN NXT YR(89955)PRE87 BONDS			14,380,425	12,338,852	-2,041,573
89964	TOWN SQ. HOTEL DEBT RESERVE		-15,164			0
89970	PUBLIC SAFETY BONDS		179,087			0
89972	PUBLIC SAFETY 2009 TAXABLE				188,104	188,104
89980	ERP DEBT 2010				802,000	802,000
89997	GENERAL DEBT 1997 BOND ISSUES	526,087				0
89998	GENERAL DEBT 1998 BOND ISSUES	864,915	263,868			0
89999	GENERAL DEBT 1999 BOND ISSUES	695,180	801,675			0
	Department Total	**21,138,614**	**20,254,539**	**37,291,304**	**34,871,539**	**-2,419,765**
	Financing by Major Object					
	TAXES	8,331,578	7,302,764	8,351,963	6,341,254	-2,010,709
	LICENSES AND PERMITS					0
	INTERGOVERNMENTAL REVENUE	365,011	280,967	300,313	257,479	-42,834
	FEES, SALES AND SERVICES	15,371	72,234	80,000	80,000	0
	ENTERPRISE AND UTILITY REVENUES					0
	MISCELLANEOUS REVENUE	697,160	467,699	2,125,563	2,018,761	-106,802
	TRANSFERS	11,729,494	12,130,875	10,942,424	13,609,193	2,666,769
	FUND BALANCES			15,491,041	12,564,852	-2,926,189
	Total Financing by Object	**21,138,614**	**20,254,539**	**37,291,304**	**34,871,539**	**-2,419,765**

City of Saint Paul
Financing Plan by Department and Activity

Fund: **961** **CITY REV BONDS, LONG TERM DEBT**

Fund Manager: TODD P HURLEY

Assumptions for Major Revenue Sources and Explanation for Significant Financing Changes:

THIS DEBT SERVICE FUND IS FINANCED BY ARENA LEASE PAYMENTS AND WILD TEAM REVENUES (PAYMENTS IN LIEU OF TAXES.) THESE ARE BACKED BY SALES TAX REVENUES.

Department	Activity	2007 2nd Prior Exp. & Enc.	2008 Last Year Exp. & Enc.	2009 Adopted	2010 Mayor's Proposed	Change from 2009
19	**DEBT SERVICE**					
89565	ARENA REV BOND DEBT SERVICE	8,530,733	9,078,813	7,669,657	8,161,450	491,793
89566	ARENA STATE LOAN	1,536,156	1,511,583			0
89570	2007 SALES TAX DEBT SERVICE - SERIES A	14,812	601,088	529,000	529,000	0
89571	2007 SALES TAX DEBT SERVICE - SERIES B	27,462	1,112,013	1,167,580	1,667,510	499,930
	Department Total	**10,109,163**	**12,303,497**	**9,366,237**	**10,357,960**	**991,723**
Financing by Major Object						
TAXES						0
LICENSES AND PERMITS						0
INTERGOVERNMENTAL REVENUE						0
FEES, SALES AND SERVICES						0
ENTERPRISE AND UTILITY REVENUES						0
MISCELLANEOUS REVENUE		7,021,225	6,924,471	6,868,820	6,868,820	0
TRANSFERS		3,087,938	5,379,026	1,696,580	3,489,140	1,792,560
FUND BALANCES				800,837		-800,837
	Total Financing by Object	**10,109,163**	**12,303,497**	**9,366,237**	**10,357,960**	**991,723**

City of Saint Paul
Financing Plan by Department and Activity

Fund: **963** **G.O. SPEC ASSM DEBT SERV FUND**

Fund Manager: TODD P HURLEY

Assumptions for Major Revenue Sources and Explanation for Significant Financing Changes:

THIS DEBT SERVICE FUND IS FINANCED BY SPECIAL ASSESSMENTS, PROPERTY TAXES AND FUND BALANCES FROM PREPAID ASSESSMENTS.

Department	Activity	2007 2nd Prior Exp. & Enc.	2008 Last Year Exp. & Enc.	2009 Adopted	2010 Mayor's Proposed	Change from 2009
19	**DEBT SERVICE**					
89300	G.O. SPEC. ASSESS 2000 BONDS	195,717	173,620			0
89301	G.O. SPEC. ASSESS 2001 BONDS	273,150	246,736			0
89302	G.O. SPEC ASSESS 2002 BONDS	250,424	214,665			0
89303	G.O. SPEC ASSESS 2003 BONDS	306,179	247,854			0
89304	G.O. SPECIAL ASSESS 2004 BONDS	188,553	168,670			0
89305	G.O. SPECIAL ASSESS ST IMPRVMT 2005 BONDS	95,417	71,691			0
89306	G.O. SPECIAL ASSMT ST IMPRVMT 2006	1,101,973	635,821			0
89307	G.O. SPECIAL ASSMT ST IMPRVMT 2007	1,323,708	633,591			0
89308	G.O. SPECIAL ASSESS ST IMPRVMT 2008		1,556,199			0
89386	GENERAL STREET DEBT			11,028,908	12,387,164	1,358,256
89395	G.O. SPEC ASSESS 1995 BONDS	115,762	98,215			0
89396	G.O. SPEC ASSESS 1996 BONDS	516,262	362,196			0
89397	G.O. SPEC ASSESS 1997 BONDS	111,168	99,730			0
89398	G.O.SPEC ASSESS 1998 BONDS	190,132	172,802			0
89399	G.O. SPEC ASSESS 1999 BONDS	252,248	241,008			0
	Department Total	**4,920,693**	**4,922,798**	**11,028,908**	**12,387,164**	**1,358,256**
	Financing by Major Object					
	TAXES	467,726	468,066	2,026,259	2,949,619	923,360
	LICENSES AND PERMITS					0
	INTERGOVERNMENTAL REVENUE	20,972	18,290	73,741	121,685	47,944
	FEES, SALES AND SERVICES					0
	ENTERPRISE AND UTILITY REVENUES					0
	MISCELLANEOUS REVENUE	4,324,745	4,181,442	3,654,545	3,493,150	-161,395
	TRANSFERS	107,250	255,000			0
	FUND BALANCES			5,274,363	5,822,710	548,347
	Total Financing by Object	**4,920,693**	**4,922,798**	**11,028,908**	**12,387,164**	**1,358,256**

City of Saint Paul
Financing Plan by Department and Activity

Fund: **967** **CITY REVENUE NOTES DEBT SERVICE** Fund Manager: TODD P HURLEY

Assumptions for Major Revenue Sources and Explanation for Significant Financing Changes:

THIS DEBT SERVICE FUND IS FINANCED BY A TRANSFER FROM GENERAL FUND, RIVERCENTRE OPERATING FUND, AND CONTRIBUTIONS FROM RCVA

Department	Activity	2007 2nd Prior Exp. & Enc.	2008 Last Year Exp. & Enc.	2009 Adopted	2010 Mayor's Proposed	Change from 2009
19	**DEBT SERVICE**					
89120	ST PAUL FOUNDATION REV NOTE	98,230				0
89121	PEDESTRIAN CONNECTION	370,779	362,306	396,702	395,061	-1,641
89122	POLICE VEHICLE LEASE - CYCLE A- 2004 CLOSE	175,135				0
89123	POLICE VEHICLE LEASE - CYCLE B-2005	349,107	174,550			0
89124	POLICE VEHICLE LEASE 2008		365,998	731,996	731,996	0
89130	POLICE VEHICLE LEASE 2010				792,766	792,766
89209	DSI TENANT IMPROVEMENT LEASE			462,000	385,000	-77,000
	Department Total	**993,251**	**902,854**	**1,590,698**	**2,304,823**	**714,125**
	Financing by Major Object					
	TAXES					0
	LICENSES AND PERMITS					0
	INTERGOVERNMENTAL REVENUE					0
	FEES, SALES AND SERVICES					0
	ENTERPRISE AND UTILITY REVENUES					0
	MISCELLANEOUS REVENUE	268,500	263,253	396,702	361,265	-35,437
	TRANSFERS	724,751	639,601	1,193,996	1,909,762	715,766
	FUND BALANCES				33,796	33,796
	Total Financing by Object	**993,251**	**902,854**	**1,590,698**	**2,304,823**	**714,125**

SAINT PAUL

Personnel Reports

City of Saint Paul
Personnel Summary by Fund, Department, Division and Activity

DEBT SERVICE

Department / Division	Activity	2007 Adopted FTE	2008 Adopted FTE	2009 Adopted FTE	2010 Mayor's Proposed FTE	Change from 2009 Adopted
19 DEBT SERVICE						
1901 GENERAL DEBT SERVICE (LONG TERM)						
	89955 GENERAL DEBT: OPERATING EXPENSES	2.1	2.1	2.8	3.1	0.3
	Division Total	**2.1**	**2.1**	**2.8**	**3.1**	**0.3**
	Department Total	**2.1**	**2.1**	**2.8**	**3.1**	**0.3**