

# 2024 Adopted Budget: Debt Service

The Debt Management section of the Office of Financial Services sells debt instruments at the lowest possible cost, manages the City's existing debt, researches and implements alternative financing scenarios for major capital projects to ensure savings, and facilitates all facets of the bond sale and post-sale compliance processes. Staff work with other City personnel to ensure elected officials are aware of all options for financing various projects, including the costs and benefits associated with each.

Learn More: [stpaul.gov/departments/financial-services/treasury/debt-management](https://stpaul.gov/departments/financial-services/treasury/debt-management)

## Department Facts

- **Total City Debt Budget:** \$79,916,746
- **Total FTEs:** 2.45
- AAA bond rating from Standard & Poor's and Fitch Ratings.
- "Very Strong" financial management rating from Standard & Poor's.
- More than 60% of general obligation debt is retired in 10 years; nearly 100% in 20 years.

## Department Goals

- Develop and implement financing alternatives for the City.
- Issue city debt instruments to finance projects at the lowest borrowing cost.
- Ensure accurate and timely post-sale debt portfolio management.
- Increase transparency about the City's debt obligations.

## Recent Accomplishments

- Coordinated rating agency processes resulting in reaffirmation of the City's AAA bond rating.
- Successfully managed City's roughly \$600 million debt portfolio consisting of general obligation and revenue bonds.
- Successfully sold general obligation bonds, water and sewer revenue bonds, and water revenue notes totaling roughly \$164.5 million in 2023, utilizing various financing tools.
- Accurately paid existing debt on time and in full and complied with ongoing disclosure and arbitrage requirements in a highly regulated market.
- Implemented a new debt management software.
- Maintained investor relations on the City's investor relations website ([www.stpaulbonds.com](http://www.stpaulbonds.com))
- Awarded a \$50k grant from the Public Finance Initiative as part of the Municipal Bond and Racial Equity project.

**Debt Service Spending  
(By Major Account)**

Object	2022 Adopted Budget	2023 Adopted Budget	2024 Adopted Budget
Salaries	279,016	297,849	332,059
Fringes	84,455	91,152	98,327
Services	265,601	252,501	253,666
Materials and Supplies	18,169	18,169	18,169
Additional Expenses	2,300,000	2,300,000	2,300,000
Debt Service	62,353,464	58,734,789	55,693,507
Other Spending Uses	17,527,941	21,329,523	21,221,018
Debt Service Fund Subtotal	82,828,646	83,023,983	79,916,746
Less Intrafund Transfers	(6,241,502)	(5,430,930)	(6,157,225)
<b>Total</b>	<b>76,587,144</b>	<b>77,593,053</b>	<b>73,759,521</b>

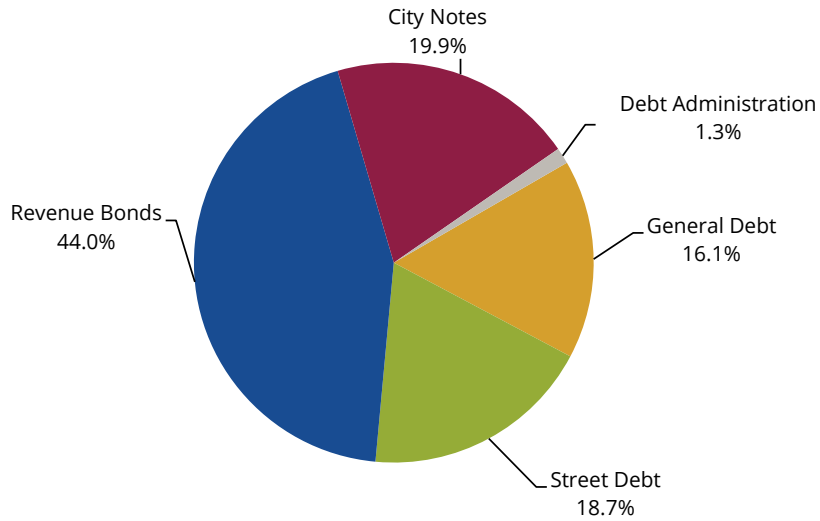
**Debt Service Financing  
(Revenue by Source)**

Source	2022 Adopted Budget	2023 Adopted Budget	2024 Adopted Budget
Use of Fund Balance & Subsequent Year Debt*	14,254,955	6,820,527	8,829,445
Taxes	19,656,568	21,256,568	22,756,768
Assessments	3,347,403	3,443,591	3,337,011
Fees, Sales and Services	100,000	100,000	100,000
Intergovernmental Revenue	2,700,000	2,700,000	2,700,000
Interest	650,750	650,750	650,850
Miscellaneous Revenue	2,958,612	3,841,407	3,135,506
Other Financing Sources	39,160,357	44,211,140	38,407,166
Debt Service Fund Subtotal	82,828,645	83,023,983	79,916,746
Less Intrafund Transfers	(6,248,375)	(5,430,930)	(6,635,625)
<b>Total</b>	<b>76,580,270</b>	<b>77,593,053</b>	<b>73,281,121</b>

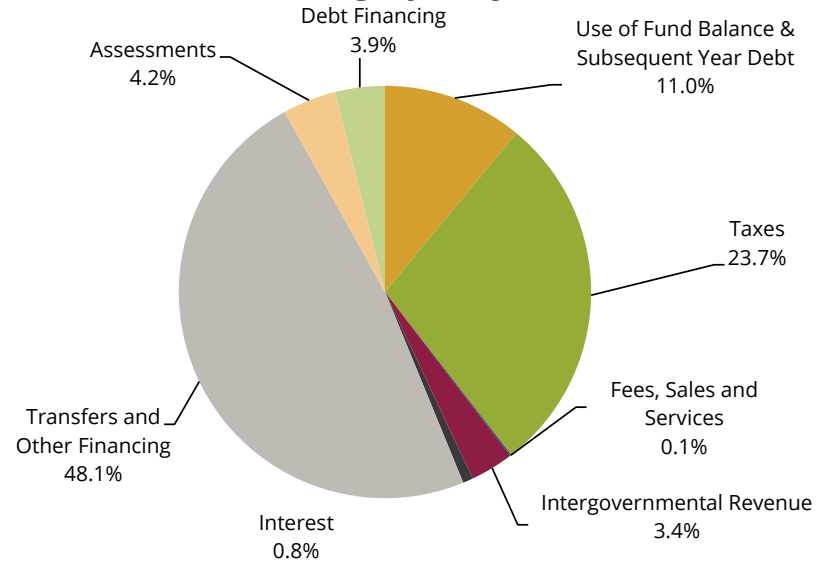
\*The City's general debt service budget provides for the principal and interest payments on its general obligation bond issues. The budget consists of two sets of appropriations: 1) an amount needed to meet the budget year debt service obligations, and 2) an amount needed to meet the obligations of 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.

# Debt Service Funds

## 2024 Spending by Major Category



## 2024 Financing by Major Source



# Allocation of Outstanding Debt by Type

As of September 14, 2023

### General Obligation Debt

General Obligation Tax Levy	151,675,000
General Obligation Levy (Library)	7,915,000
General Obligation Special Assessment	62,860,000
General Obligation Tax Increment	10,795,000
General Obligation Utility Revenue	-
	<u><u>233,245,000</u></u>

### Revenue Debt

Lease Payments	2,372,000
Recycling and Trash Fees	854,000
Special Assessment Revenue	7,804,000
Water Revenue	199,060,000
Sewer Revenue	87,575,000
Sales Tax	82,135,000
	<u><u>379,800,000</u></u>

# **Debt Service Spending Reports**

**CITY OF SAINT PAUL**  
**Spending Plan by Department**

**Department: FINANCIAL SERVICES**

**Fund: CITY DEBT SERVICE**

**Budget Year: 2024**

	FY 2021 Actuals	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	Change From Prior Year
<b>Spending by Major Account</b>					
EMPLOYEE EXPENSE	335,260	333,215	389,001	430,386	41,385
SERVICES	204,094	178,529	236,501	237,566	1,065
MATERIALS AND SUPPLIES	2,042	6,469	18,169	18,169	-
ADDITIONAL EXPENSES	-	186,506	-	-	-
DEBT SERVICE	-	13,791	312,500	312,500	-
OTHER FINANCING USES	407	494	487	453	(34)
<b>Total Spending by Major Account</b>	<b>541,803</b>	<b>719,003</b>	<b>956,658</b>	<b>999,074</b>	<b>42,416</b>
<b>Spending by Accounting Unit</b>					
30013190 - GENERAL DEBT ADMINISTRATION	541,803	719,003	956,658	999,074	42,416
<b>Total Spending by Accounting Unit</b>	<b>541,803</b>	<b>719,003</b>	<b>956,658</b>	<b>999,074</b>	<b>42,416</b>

**CITY OF SAINT PAUL**  
**Spending Plan by Department**

**Department: GO CIB DEBT SERVICE**

**Fund: CITY DEBT SERVICE**

**Budget Year: 2024**

	FY 2021 Actuals	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	Change From Prior Year
<b>Spending by Major Account</b>					
SERVICES	8,620	-	3,900	4,000	100
DEBT SERVICE	22,913,439	24,605,595	8,322,611	9,337,137	1,014,526
OTHER FINANCING USES	-	24,921	-	-	-
<b>Total Spending by Major Account</b>	<b>22,922,059</b>	<b>24,630,515</b>	<b>8,326,511</b>	<b>9,341,137</b>	<b>1,014,626</b>
<b>Spending by Accounting Unit</b>					
300902010F - 2010F GO CIB BAB POOLS DEBT	3,844,613	-	-	-	-
300902010G - 2010G GO CIB RZED PAYNE MARYLD	5,745,832	-	-	-	-
300902011A - 2011A GO CIB DEBT SERVICE	646,056	-	-	-	-
300902012A - 2012A GO CIB DEBT SERVICE	711,039	355,250	-	-	-
300902013B - 2013B GO CIB DEBT SERVICE	2,103,691	-	-	-	-
300902013E - 2013E GO CIB BALL PARK DEBT	541,505	545,382	544,604	543,334	(1,270)
300902014A - 2014A GO CIB DEBT SERVICE	1,285,509	3,739,850	-	-	-
300902015A - 2015A GO CIB DEBT SERVICE	1,185,089	4,631,292	-	-	-
300902016A - 2016A GO CIB DEBT SERVICE	1,223,244	5,870,839	-	-	-
300902016E - 2016E GO VAR PURP DEBT SVC	458,850	461,106	459,207	462,106	2,899
300902017A - 2017A GO CIB DEBT SERVICE	1,216,879	1,214,250	1,216,000	1,214,250	(1,750)
300902018A - 2018A GO CIB DEBT SERVICE	1,263,477	1,268,100	1,265,850	1,270,850	5,000
300902019D - 2019D GO CIB DEBT SERVICE	1,320,168	1,319,225	1,322,225	1,316,850	(5,375)
300902020A - 2020A GO CIB DEBT SERVICE	1,051,043	1,052,500	1,052,350	1,050,350	(2,000)
300902021A - 2021A GO CIB DEBT SERVICE	325,063	4,018,800	1,181,525	1,181,525	-
300902022A - 2022A GO CIB DEBT SERVICE	-	153,922	1,092,250	1,091,750	(500)
300902023D - 2023D GO CIB DEBT SERVICE	-	-	-	990,122	990,122
300909000 - DESIGNATED FOR FUTURE GO BONDS	-	-	192,500	220,000	27,500
<b>Total Spending by Accounting Unit</b>	<b>22,922,059</b>	<b>24,630,515</b>	<b>8,326,511</b>	<b>9,341,137</b>	<b>1,014,626</b>

**CITY OF SAINT PAUL**  
**Spending Plan by Department**

**Department: GO SA DEBT SERVICE**

**Fund: CITY DEBT SERVICE**

**Budget Year: 2024**

	FY 2021 Actuals	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	Change From Prior Year
<b>Spending by Major Account</b>					
SERVICES	19,316	-	10,600	10,700	100
DEBT SERVICE	32,978,796	27,333,576	12,421,851	14,916,149	2,494,298
<b>Total Spending by Major Account</b>	<b>32,998,112</b>	<b>27,333,576</b>	<b>12,432,451</b>	<b>14,926,849</b>	<b>2,494,398</b>
<b>Spending by Accounting Unit</b>					
300912011B - 2011B GO SA STREET IMPR DEBT	7,657,334	-	-	-	-
300912012B - 2012B GO SA STREET IMPR DEBT	897	-	-	-	-
300912013C - 2013C GO SA STREET IMPR DEBT	8,113,378	-	-	-	-
300912014B - 2014B GO SA STREET IMPR DEBT	2,540,906	2,522,563	2,511,563	2,480,812	(30,751)
300912016F - 2016F SA STREET REF DEBT SVC	1,498,148	1,520,750	1,522,375	1,542,625	20,250
300912018B - 2018B GO SA STREET IMPR DEBT	2,021,881	2,018,375	2,016,500	2,017,625	1,125
300912019G - 2019G GO SA STREET RECONSTRUCTION DEBT	7,366,643	-	-	-	-
300912019H - 2019H GO STREET REF DEBT	1,264,531	1,266,281	1,271,582	1,269,581	(2,001)
300912019I - 2019I TAXABLE GO SA STREET IMPR REF DEBT	198,967	804,265	806,515	807,165	650
300912020B - 2020B GO SA STREET IMPR DEBT	527,249	569,325	575,950	536,450	(39,500)
300912020F - 2020F GO SA STREET RECONSTRUCTION DEBT	1,342,135	16,661,454	-	-	-
300912021C - 2021C GO STREET RECON AND REF DEBT	465,212	1,855,000	1,878,625	1,878,500	(125)
300912021E - 2021E FORD STREET IMPROV DEBT	831	115,564	943,791	937,211	(6,580)
300912022C - 2022C GO STREET RECON DEBT	-	-	488,883	833,760	344,877
300912023C - 2023C GO STREET RECON BOND	-	-	-	2,373,120	2,373,120
300919000 - DESIGNATED FOR FUTURE DEBT	-	-	416,667	250,000	(166,667)
<b>Total Spending by Accounting Unit</b>	<b>32,998,112</b>	<b>27,333,576</b>	<b>12,432,451</b>	<b>14,926,849</b>	<b>2,494,398</b>

**CITY OF SAINT PAUL**  
**Spending Plan by Department**

**Department: GO LIBRARY DEBT SERVICE**

**Fund: CITY DEBT SERVICE**

**Budget Year: 2024**

	FY 2021 Actuals	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	Change From Prior Year
<b>Spending by Major Account</b>					
SERVICES	2,493	-	150	150	-
DEBT SERVICE	5,312,974	1,420,506	1,263,382	1,048,131	(215,251)
OTHER FINANCING USES	3,700,000	-	-	-	-
<b>Total Spending by Major Account</b>	<b>9,015,467</b>	<b>1,420,506</b>	<b>1,263,532</b>	<b>1,048,281</b>	<b>(215,251)</b>
<b>Spending by Accounting Unit</b>					
300922010H - 2010H GO LIB RZED TAXABLE DEBT	3,823,474	-	-	-	-
300922014C - 2014C GO LIBRARY DEBT	1,401,442	1,330,106	1,173,082	957,831	(215,251)
300922021D - 2021D GO LIBRARY BONDS DEBT SERVICE	3,790,551	90,400	90,450	90,450	-
<b>Total Spending by Accounting Unit</b>	<b>9,015,467</b>	<b>1,420,506</b>	<b>1,263,532</b>	<b>1,048,281</b>	<b>(215,251)</b>



**CITY OF SAINT PAUL**  
**Spending Plan by Department**

**Department: OTHER GO DEBT SERVICE**

**Fund: CITY DEBT SERVICE**

**Budget Year: 2024**

	FY 2021 Actuals	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	Change From Prior Year
<b>Spending by Major Account</b>					
SERVICES	4,536	-	600	600	-
DEBT SERVICE	5,703,708	2,587,431	8,055,932	2,458,156	(5,597,776)
<b>Total Spending by Major Account</b>	<b>5,708,244</b>	<b>2,587,431</b>	<b>8,056,532</b>	<b>2,458,756</b>	<b>(5,597,776)</b>
<b>Spending by Accounting Unit</b>					
300942009D - 2009D GO PS TAX EXEMPT DEBT	559,997	-	-	-	-
300942011H - 2011H PUBLIC SAFETY DEBT SVC	3,089,776	-	-	-	-
300942017B - 2017B GO PS DEBT SERVICE	1,632,266	1,634,131	1,628,432	1,626,031	(2,401)
300942019E - 2019E GO PS DEBT SERVICE	309,754	824,550	824,350	823,100	(1,250)
300942020C - 2020C GO TAX INCREMENT DEBT SERVICE	109,500	109,500	5,584,500	-	(5,584,500)
300942021B - 2021B GO TAX INCREMENT DEBT SERVICE	6,951	19,250	19,250	9,625	(9,625)
<b>Total Spending by Accounting Unit</b>	<b>5,708,244</b>	<b>2,587,431</b>	<b>8,056,532</b>	<b>2,458,756</b>	<b>(5,597,776)</b>

**CITY OF SAINT PAUL**  
**Spending Plan by Department**

**Department: REVENUE DEBT SERVICE**

**Fund: CITY DEBT SERVICE**

**Budget Year: 2024**

	FY 2021 Actuals	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	Change From Prior Year
<b>Spending by Major Account</b>					
ADDITIONAL EXPENSES	5,326,554	-	2,300,000	2,300,000	-
DEBT SERVICE	11,403,569	2,698,303	11,303,305	11,720,260	416,955
OTHER FINANCING USES	12,370,030	784,259	21,329,036	21,220,565	(108,471)
<b>Total Spending by Major Account</b>	<b>29,100,153</b>	<b>3,482,561</b>	<b>34,932,341</b>	<b>35,240,825</b>	<b>308,484</b>
<b>Spending by Accounting Unit</b>					
300952014F - 2014F 8 80 TAXABLE DEBT SVC	1,105,906	-	20,680	-	(20,680)
300952014G - 2014G 8 80 TAX EXEMPT DEBT SVC	1,392,375	-	2,477,375	1,338,125	(1,139,250)
300952014N - 2014N REV REF NOTE DEBT SVC	2,696,985	2,698,303	2,700,750	2,700,750	-
300952019A - 2019A SALES TAX REV REFUNDING DS	20,966,462	784,259	26,800,661	27,095,350	294,689
300952019B - 2019B SALES TAX REV REFUNDING DS	2,513,475	-	2,062,925	-	(2,062,925)
300952019C - 2019C SALES TAX TE REV REFUNDING DS	424,950	-	869,950	4,106,600	3,236,650
<b>Total Spending by Accounting Unit</b>	<b>29,100,153</b>	<b>3,482,561</b>	<b>34,932,341</b>	<b>35,240,825</b>	<b>308,484</b>

**CITY OF SAINT PAUL**  
**Spending Plan by Department**

**Department: GO NOTES DEBT SERVICE**

**Fund: CITY DEBT SERVICE**

**Budget Year: 2024**

	FY 2021 Actuals	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	Change From Prior Year
<b>Spending by Major Account</b>					
SERVICES	6,290	-	750	650	(100)
DEBT SERVICE	3,474,528	3,369,348	2,259,250	1,989,526	(269,724)
<b>Total Spending by Major Account</b>	<b>3,480,817</b>	<b>3,369,348</b>	<b>2,260,000</b>	<b>1,990,176</b>	<b>(269,824)</b>
<b>Spending by Accounting Unit</b>					
300962012D - 2012D GO COMET NOTE DEBT SVC	867,126	887,400	-	-	-
300962018A - 2018A GO CAPITAL NOTES	914,859	-	-	-	-
300962019D - 2019D GO CAPITAL NOTES DEBT SERVICE	1,045,248	1,040,375	76,000	-	(76,000)
300962020A - 2020A GO CAPITAL NOTES DEBT SERVICE	614,310	617,250	614,300	50	(614,250)
300962021A - 2021A GO CAPITAL NOTES DEBT SERVICE	39,273	773,875	754,350	753,475	(875)
300962022A - 2022A GO CAPITAL NOTES DEBT SERVICE	-	50,448	815,350	821,250	5,900
300962023B - 2023B GO NOTE	-	-	-	415,401	415,401
<b>Total Spending by Accounting Unit</b>	<b>3,480,817</b>	<b>3,369,348</b>	<b>2,260,000</b>	<b>1,990,176</b>	<b>(269,824)</b>

**CITY OF SAINT PAUL**  
**Spending Plan by Department**

**Department: REVENUE NOTES DEBT SERVICE**

**Fund: CITY DEBT SERVICE**

**Budget Year: 2024**

	FY 2021 Actuals	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	Change From Prior Year
<b>Spending by Major Account</b>					
DEBT SERVICE	1,323,923	2,213,714	883,720	-	(883,720)
<b>Total Spending by Major Account</b>	<b>1,323,923</b>	<b>2,213,714</b>	<b>883,720</b>	<b>-</b>	<b>(883,720)</b>
<b>Spending by Accounting Unit</b>					
300972015N - HAMLIN B PARK LEASE DEBT	113,496	1,330,285	-	-	-
300972017N - -2017N RECYCLING CART REV NOTE	327,262	-	-	-	-
300972018N - TRASH CART NOTE	883,165	883,429	883,720	-	(883,720)
<b>Total Spending by Accounting Unit</b>	<b>1,323,923</b>	<b>2,213,714</b>	<b>883,720</b>	<b>-</b>	<b>(883,720)</b>

**CITY OF SAINT PAUL**  
**Spending Plan by Department**

**Department: OTHER DEBT SERVICE**

**Fund: CITY DEBT SERVICE**

**Budget Year: 2024**

	FY 2021 Actuals	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	Change From Prior Year
<b>Spending by Major Account</b>					
SERVICES	536	-	-	-	-
DEBT SERVICE	390,849	390,977	13,912,238	13,911,648	(590)
<b>Total Spending by Major Account</b>	<b>391,385</b>	<b>390,977</b>	<b>13,912,238</b>	<b>13,911,648</b>	<b>(590)</b>
<b>Spending by Accounting Unit</b>					
300982000Z - 2000 PEDESTRIAN CONNECTION DS	391,385	390,977	390,746	390,156	(590)
300989000 - DESIGNATED FOR FUTURE BONDS	-	-	505,000	505,000	-
300989100 - DESIGNATED FOR SUBSEQUENT YEAR	-	-	13,016,492	13,016,492	-
<b>Total Spending by Accounting Unit</b>	<b>391,385</b>	<b>390,977</b>	<b>13,912,238</b>	<b>13,911,648</b>	<b>(590)</b>

# **Debt Service Financing Reports**

**CITY OF SAINT PAUL**  
**Financing Plan by Department**

**Department: FINANCIAL SERVICES**

**Fund: CITY DEBT SERVICE**

**Budget Year: 2024**

	FY 2021 Actuals	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	Change From Prior Year
<b>Financing by Major Account</b>					
TAXES	247,187	769,025	2,978,710	1,874,256	(1,104,454)
INTERGOVERNMENTAL REVENUE	37,212	28,167	-	-	-
CHARGES FOR SERVICES	121,097	30,115	100,000	100,000	-
INVESTMENT EARNINGS	368,314	-	584,000	584,000	-
MISCELLANEOUS REVENUE	51	40,438	-	-	-
OTHER FINANCING SOURCES	225,128	2,023,183	(2,706,052)	(1,559,182)	1,146,870
<b>Total Financing by Major Account</b>	<b>998,989</b>	<b>2,890,927</b>	<b>956,658</b>	<b>999,074</b>	<b>42,416</b>
<b>Financing by Accounting Unit</b>					
30013190 - GENERAL DEBT ADMINISTRATION	998,989	2,890,927	956,658	999,074	42,416
<b>Total Financing by Accounting Unit</b>	<b>998,989</b>	<b>2,890,927</b>	<b>956,658</b>	<b>999,074</b>	<b>42,416</b>

**CITY OF SAINT PAUL  
Financing Plan by Department**

**Department: OLD FIN RPTG DEPT**  
**Fund: CITY DEBT SERVICE**

**Budget Year: 2024**

	FY 2021 Actuals	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	Change From Prior Year
<b>Financing by Major Account</b>					
INVESTMENT EARNINGS	(946,132)	-	-	-	-
<b>Total Financing by Major Account</b>	<b>(946,132)</b>	-	-	-	-
<b>Financing by Accounting Unit</b>					
30088888 - FINANCIAL REPORTING NONCASH	(946,132)	-	-	-	-
<b>Total Financing by Accounting Unit</b>	<b>(946,132)</b>	-	-	-	-



**CITY OF SAINT PAUL**  
**Financing Plan by Department**

**Department: GO CIB DEBT SERVICE**  
**Fund: CITY DEBT SERVICE**

**Budget Year: 2024**

	FY 2021 Actuals	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	Change From Prior Year
<b>Financing by Major Account</b>					
TAXES	4,953,442	8,296,872	5,064,444	5,067,099	2,655
INTERGOVERNMENTAL REVENUE	88,563	-	-	-	-
INVESTMENT EARNINGS	9,337	-	3,900	4,000	100
OTHER FINANCING SOURCES	18,328,609	15,043,078	3,258,167	4,270,038	1,011,871
<b>Total Financing by Major Account</b>	<b>23,379,951</b>	<b>23,339,950</b>	<b>8,326,511</b>	<b>9,341,137</b>	<b>1,014,626</b>
<b>Financing by Accounting Unit</b>					
300902010B - 2010B GO CIB DEBT SERVICE	62,619	-	-	-	-
300902010F - 2010F GO CIB BAB POOLS DEBT	3,625,036	-	-	-	-
300902010G - 2010G GO CIB RZED PAYNE MARYLD	5,758,029	-	-	-	-
300902011A - 2011A GO CIB DEBT SERVICE	2,476	-	-	-	-
300902012A - 2012A GO CIB DEBT SERVICE	711,659	355,250	-	-	-
300902013B - 2013B GO CIB DEBT SERVICE	1,463,589	-	-	-	-
300902013E - 2013E GO CIB BALL PARK DEBT	549,885	544,504	544,604	543,334	(1,270)
300902014A - 2014A GO CIB DEBT SERVICE	2,492,993	1,313,808	-	-	-
300902015A - 2015A GO CIB DEBT SERVICE	1,186,591	4,657,678	-	-	-
300902016A - 2016A GO CIB DEBT SERVICE	1,224,689	6,457,965	-	-	-
300902016E - 2016E GO VAR PURP DEBT SVC	454,811	457,606	459,207	462,106	2,899
300902017A - 2017A GO CIB DEBT SERVICE	1,090,967	1,125,125	1,216,000	1,214,250	(1,750)
300902018A - 2018A GO CIB DEBT SERVICE	1,232,497	1,244,225	1,265,850	1,270,850	5,000
300902019D - 2019D GO CIB DEBT SERVICE	1,339,720	1,345,850	1,322,225	1,316,850	(5,375)
300902020A - 2020A GO CIB DEBT SERVICE	944,900	1,052,500	1,052,350	1,050,350	(2,000)
300902021A - 2021A GO CIB DEBT SERVICE	1,239,490	4,023,800	1,181,525	1,181,525	-
300902022A - 2022A GO CIB DEBT SERVICE	-	761,639	1,092,250	1,091,750	(500)
300902023D - 2023D GO CIB DEBT SERVICE	-	-	-	990,122	990,122
300909000 - DESIGNATED FOR FUTURE GO BONDS	-	-	192,500	220,000	27,500
<b>Total Financing by Accounting Unit</b>	<b>23,379,951</b>	<b>23,339,950</b>	<b>8,326,511</b>	<b>9,341,137</b>	<b>1,014,626</b>

**CITY OF SAINT PAUL**  
**Financing Plan by Department**

**Department: GO SA DEBT SERVICE**  
**Fund: CITY DEBT SERVICE**

**Budget Year: 2024**

	FY 2021 Actuals	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	Change From Prior Year
<b>Financing by Major Account</b>					
TAXES	9,058,607	7,450,650	8,773,850	11,589,251	2,815,401
INTERGOVERNMENTAL REVENUE	-	1,555	-	-	-
ASSESSMENTS	3,510,446	2,926,518	3,443,591	3,337,011	(106,580)
INVESTMENT EARNINGS	28,625	-	10,600	10,700	100
MISCELLANEOUS REVENUE	(51)	(66,570)	-	-	-
OTHER FINANCING SOURCES	21,369,442	16,698,909	204,410	(10,113)	(214,523)
<b>Total Financing by Major Account</b>	<b>33,967,069</b>	<b>27,011,062</b>	<b>12,432,451</b>	<b>14,926,849</b>	<b>2,494,398</b>
<b>Financing by Accounting Unit</b>					
30091190 - CLOSED BOND ASSESSMENTS	131,720	75,464	-	-	-
300911995C - 1995C GO SA STREET IMPR DEBT	-	88	-	-	-
300911997B - 1997B GO SA STREET IMPR DEBT	-	151	-	-	-
300912011B - 2011B GO SA STREET IMPR DEBT	7,319,519	13,921	-	-	-
300912012B - 2012B GO SA STREET IMPR DEBT	5,072	32,631	-	-	-
300912013C - 2013C GO SA STREET IMPR DEBT	7,216,881	76,136	-	-	-
300912014B - 2014B GO SA STREET IMPR DEBT	2,527,357	2,706,771	2,511,563	2,480,812	(30,751)
300912016F - 2016F SA STREET REF DEBT SVC	1,706,279	826,582	1,522,375	1,542,625	20,250
300912017D - 2017D GO SA STREET IMPR DEBT	-	24,645	-	-	-
300912018B - 2018B GO SA STREET IMPR DEBT	2,329,359	817,720	2,016,500	2,017,625	1,125
300912018E - 2018E GO SA STREET RECONSTRUCTION DEBT	-	39,584	-	-	-
300912019G - 2019G GO SA STREET RECONSTRUCTION DEBT	6,951,410	12,228	-	-	-
300912019H - 2019H GO STREET REF DEBT	360,461	202,476	1,271,582	1,269,581	(2,001)
300912019I - 2019I TAXABLE GO SA STREET IMPR REF DEBT	721,072	685,116	806,515	807,165	650
300912020B - 2020B GO SA STREET IMPR DEBT	683,010	651,721	575,950	536,450	(39,500)
300912020F - 2020F GO SA STREET RECONSTRUCTION DEBT	1,940,633	17,907,219	-	-	-
300912021C - 2021C GO STREET RECON AND REF DEBT	1,466,538	1,367,329	1,878,625	1,878,500	(125)
300912021E - 2021E FORD STREET IMPROV DEBT	607,758	1,193,529	943,791	937,211	(6,580)
300912022C - 2022C GO STREET RECON DEBT	-	377,749	488,883	833,760	344,877
300912023C - 2023C GO STREET RECON BOND	-	-	-	2,373,120	2,373,120

**CITY OF SAINT PAUL  
Financing Plan by Department**

**Department: GO SA DEBT SERVICE**  
**Fund: CITY DEBT SERVICE**

**Budget Year: 2024**

	<b>FY 2021 Actuals</b>	<b>FY 2022 Actuals</b>	<b>FY 2023 Adopted Budget</b>	<b>FY 2024 Adopted Budget</b>	<b>Change From Prior Year</b>
<b>Financing by Accounting Unit</b>					
300919000 - DESIGNATED FOR FUTURE DEBT	-	-	416,667	250,000	(166,667)
<b>Total Financing by Accounting Unit</b>	<b>33,967,069</b>	<b>27,011,062</b>	<b>12,432,451</b>	<b>14,926,849</b>	<b>2,494,398</b>

**CITY OF SAINT PAUL**  
**Financing Plan by Department**

**Department: GO LIBRARY DEBT SERVICE**  
**Fund: CITY DEBT SERVICE**

**Budget Year: 2024**

	FY 2021 Actuals	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	Change From Prior Year
<b>Financing by Major Account</b>					
TAXES	1,437,586	1,242,931	1,263,382	1,048,131	(215,251)
INTERGOVERNMENTAL REVENUE	40,791	-	-	-	-
INVESTMENT EARNINGS	5,530	-	150	150	-
OTHER FINANCING SOURCES	7,480,484	-	-	-	-
<b>Total Financing by Major Account</b>	<b>8,964,391</b>	<b>1,242,931</b>	<b>1,263,532</b>	<b>1,048,281</b>	<b>(215,251)</b>
<b>Financing by Accounting Unit</b>					
300922010H - 2010H GO LIB RZED TAXABLE DEBT	3,744,474	-	-	-	-
300922014C - 2014C GO LIBRARY DEBT	1,362,621	1,197,731	1,173,082	957,831	(215,251)
300922021D - 2021D GO LIBRARY BONDS DEBT SERVICE	3,857,296	45,200	90,450	90,450	-
<b>Total Financing by Accounting Unit</b>	<b>8,964,391</b>	<b>1,242,931</b>	<b>1,263,532</b>	<b>1,048,281</b>	<b>(215,251)</b>

**CITY OF SAINT PAUL**  
**Financing Plan by Department**

**Department: OTHER GO DEBT SERVICE**  
**Fund: CITY DEBT SERVICE**

**Budget Year: 2024**

	FY 2021 Actuals	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	Change From Prior Year
<b>Financing by Major Account</b>					
TAXES	2,850,096	1,939,341	2,452,182	2,448,531	(3,651)
INVESTMENT EARNINGS	19,438	-	600	600	-
OTHER FINANCING SOURCES	2,182,083	130,070	5,603,750	9,625	(5,594,125)
<b>Total Financing by Major Account</b>	<b>5,051,618</b>	<b>2,069,411</b>	<b>8,056,532</b>	<b>2,458,756</b>	<b>(5,597,776)</b>
<b>Financing by Accounting Unit</b>					
300942009D - 2009D GO PS TAX EXEMPT DEBT	282,790	-	-	-	-
300942011H - 2011H PUBLIC SAFETY DEBT SVC	2,621,730	-	-	-	-
300942017B - 2017B GO PS DEBT SERVICE	1,730,336	1,270,886	1,628,432	1,626,031	(2,401)
300942019E - 2019E GO PS DEBT SERVICE	310,303	669,775	824,350	823,100	(1,250)
300942020C - 2020C GO TAX INCREMENT DEBT SERVICE	106,458	109,500	5,584,500	-	(5,584,500)
300942021B - 2021B GO TAX INCREMENT DEBT SERVICE	-	19,250	19,250	9,625	(9,625)
<b>Total Financing by Accounting Unit</b>	<b>5,051,618</b>	<b>2,069,411</b>	<b>8,056,532</b>	<b>2,458,756</b>	<b>(5,597,776)</b>

**CITY OF SAINT PAUL**  
**Financing Plan by Department**

**Department: REVENUE DEBT SERVICE**  
**Fund: CITY DEBT SERVICE**

**Budget Year: 2024**

	FY 2021 Actuals	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	Change From Prior Year
<b>Financing by Major Account</b>					
INTERGOVERNMENTAL REVENUE	2,700,000	2,700,000	2,700,000	2,700,000	-
INVESTMENT EARNINGS	186,906	2,995	50,750	50,750	-
MISCELLANEOUS REVENUE	2,480,209	-	3,450,661	2,745,350	(705,311)
OTHER FINANCING SOURCES	24,089,358	-	28,730,930	29,744,725	1,013,795
<b>Total Financing by Major Account</b>	<b>29,456,473</b>	<b>2,702,995</b>	<b>34,932,341</b>	<b>35,240,825</b>	<b>308,484</b>
<b>Financing by Accounting Unit</b>					
300952014G - 2014G 8 80 TAX EXEMPT DEBT SVC	-	-	2,477,375	1,338,125	(1,139,250)
300952014N - 2014N REV REF NOTE DEBT SVC	2,700,006	2,702,995	2,700,750	2,700,750	-
300952019A - 2019A SALES TAX REV REFUNDING DS	26,756,467	-	26,800,661	27,095,350	294,689
300952019C - 2019C SALES TAX TE REV REFUNDING DS	-	-	869,950	4,106,600	3,236,650
<b>Total Financing by Accounting Unit</b>	<b>29,456,473</b>	<b>2,702,995</b>	<b>32,848,736</b>	<b>35,240,825</b>	<b>2,392,089</b>

**CITY OF SAINT PAUL**  
**Financing Plan by Department**

**Department: GO NOTES DEBT SERVICE**  
**Fund: CITY DEBT SERVICE**

**Budget Year: 2024**

	FY 2021 Actuals	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	Change From Prior Year
<b>Financing by Major Account</b>					
TAXES	-	-	724,000	729,500	5,500
INVESTMENT EARNINGS	21,868	-	750	650	(100)
OTHER FINANCING SOURCES	3,329,377	3,361,775	1,535,250	1,260,026	(275,224)
<b>Total Financing by Major Account</b>	<b>3,351,245</b>	<b>3,361,775</b>	<b>2,260,000</b>	<b>1,990,176</b>	<b>(269,824)</b>
<b>Financing by Accounting Unit</b>					
300962009F - 2009F GO COMET NOTE DEBT SVC	(4,241)	-	-	-	-
300962012D - 2012D GO COMET NOTE DEBT SVC	878,452	886,700	-	-	-
300962018A - 2018A GO CAPITAL NOTES	918,752	-	-	-	-
300962019D - 2019D GO CAPITAL NOTES DEBT SERVICE	945,654	1,040,375	76,000	-	(76,000)
300962020A - 2020A GO CAPITAL NOTES DEBT SERVICE	608,384	610,377	614,300	50	(614,250)
300962021A - 2021A GO CAPITAL NOTES DEBT SERVICE	4,243	773,875	754,350	753,475	(875)
300962022A - 2022A GO CAPITAL NOTES DEBT SERVICE	-	50,448	815,350	821,250	5,900
300962023B - 2023B GO NOTE	-	-	-	415,401	415,401
<b>Total Financing by Accounting Unit</b>	<b>3,351,245</b>	<b>3,361,775</b>	<b>2,260,000</b>	<b>1,990,176</b>	<b>(269,824)</b>

**CITY OF SAINT PAUL**  
**Financing Plan by Department**

**Department: REVENUE NOTES DEBT SERVICE**  
**Fund: CITY DEBT SERVICE**

**Budget Year: 2024**

	FY 2021 Actuals	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	Change From Prior Year
<b>Financing by Major Account</b>					
OTHER FINANCING SOURCES	1,323,923	2,213,715	883,720	-	(883,720)
<b>Total Financing by Major Account</b>	<b>1,323,923</b>	<b>2,213,715</b>	<b>883,720</b>	<b>-</b>	<b>(883,720)</b>
<b>Financing by Accounting Unit</b>					
300972015N - HAMLIN EU BPARK LEASE DEBT	113,496	1,330,285	-	-	-
300972017N - -2017N RECYCLING CART REV NOTE	327,262	-	-	-	-
300972018N - TRASH CART NOTE	883,165	883,430	883,720	-	(883,720)
<b>Total Financing by Accounting Unit</b>	<b>1,323,923</b>	<b>2,213,715</b>	<b>883,720</b>	<b>-</b>	<b>(883,720)</b>



**CITY OF SAINT PAUL  
Financing Plan by Department**

**Department: OTHER DEBT SERVICE  
Fund: CITY DEBT SERVICE**

**Budget Year: 2024**

	FY 2021 Actuals	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	Change From Prior Year
<b>Financing by Major Account</b>					
INVESTMENT EARNINGS	2,597	-	-	-	-
MISCELLANEOUS REVENUE	390,849	390,977	390,746	390,156	(590)
OTHER FINANCING SOURCES	-	875	13,521,492	13,521,492	-
<b>Total Financing by Major Account</b>	<b>393,446</b>	<b>391,852</b>	<b>13,912,238</b>	<b>13,911,648</b>	<b>(590)</b>
<b>Financing by Accounting Unit</b>					
300982000Z - 2000 PEDESTRIAN CONNECTION DS	393,446	390,977	390,746	390,156	(590)
300989000 - DESIGNATED FOR FUTURE BONDS	-	875	505,000	505,000	-
300989100 - DESIGNATED FOR SUBSEQUENT YEAR	-	-	13,016,492	13,016,492	-
<b>Total Financing by Accounting Unit</b>	<b>393,446</b>	<b>391,852</b>	<b>13,912,238</b>	<b>13,911,648</b>	<b>(590)</b>