



The Most Livable
City in America

THE MOST LIVABLE CITY IN AMERICA

2010 Comprehensive Annual Financial Report For the Fiscal Year Ended December 31, 2010

City of Saint Paul, Minnesota
Mayor Christopher B. Coleman



Photo and Design Credits

The cover highlights just a few of the many things that make Saint Paul the most livable city in America - exciting sports and entertainment, diverse and connected communities, state of the art community resources, and stimulating and engaging cultural events.

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City of Saint Paul Minnesota

Comprehensive Annual Financial Report
For the Fiscal Year Ended
December 31, 2010



Office of Financial Services
Todd P. Hurley, Interim Director

City of Saint Paul

Comprehensive Annual Financial Report
For the Fiscal Year Ended December 31, 2010

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Office of the Mayor
Office of Financial Services

Todd Hurley, Interim Director



City of Saint Paul

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June 24, 2011

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, 2010 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, 2010 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 unqualified opinion that the City of Saint Paul's financial statements for the fiscal year ended December 31, 2010 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 2010 population, per US Census, is 285,068. Data recorded by the Metropolitan Council indicates that the number of households in the City is 111,001 for 2010.

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 on pages 155-157 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, which starts on page 161.

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 fund balance of 15% of combined General Fund and Library Agency operating spending. For additional information regarding the 2010 fund balance for the General Fund, see the Management's Discussion and Analysis (MD&A) on page 15.

The State of Minnesota made unanticipated reductions in Local Government Aid (LGA) in the final weeks of fiscal year 2008, during 2009 and 2010. In 2010 the State of Minnesota also made a reduction of Market Value Homestead Credit. The City was able to manage these reductions in the short term due to strong planning and proactive financial management. The City also made mid-year spending and financing adjustments of \$5.4 million to offset lost revenues and balance the City budget.

ECONOMIC OUTLOOK

Saint Paul is an important part of the overall strong Twin Cities metro area economy. The area lost 58,962 jobs from 2000 to 2010.¹ The Minneapolis-Saint Paul area is expected to gain 518,084 jobs by 2030, a 32% 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 3rd lowest annual unemployment rate in 2010 (7.7%).⁴
- Saint Paul ranks 5th highest in median household income (\$46,026); 5th highest in median family income (\$58,742); and 6th highest in per capita income (\$25,587).⁵
- The median value of owner-occupied houses in Saint Paul is 6th highest compared to peer cities (\$206,200).⁶
- Saint Paul ranked 4th highest in percent of population over 25 years with a bachelor's degree (37.8%).⁷

¹ Metropolitan Council, *2010 Regional Economic Indicators*, available at: <http://www.metrocouncil.org/metroarea/regIndicators2010.pdf>

² Metropolitan Council, *2030 Regional Development Framework*, updated December, 2010, 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://www.bls.gov/lau/home.htm#data>

⁵ 2009 American Community Survey, through the American Fact Finder, available at: <http://www.census.gov>

⁶ 2009 American Community Survey, through the American Fact Finder, available at: <http://www.census.gov>

⁷ 2009 American Community Survey, through the American Fact Finder, available at: <http://www.census.gov>

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 2010 was on par with the Minnesota rate of 7.7%. It is lower than the U.S. rate of 9.6%.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 (53,165 jobs in 2010; 30.7% of total). Other large super sectors include Public Administration (22,204 jobs; 12.8% of total), and Trade, Transportation and Utilities (19,090 jobs; 11.0% of total).⁹

The tax base has plateaued after strong and sustained growth over the past decade. Taxable market values have increased by nearly 80% (\$12,644 billion to \$22,803 billion) from taxes payable in 2003 through taxes payable in 2009. Market values were flat between 2008 and 2009 and slightly decreased in 2010 (to \$21,510 billion) reflecting current economic downturn.

Saint Paul began collecting a ½¢ 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 \$15.0 million in 2008. Sales tax revenues increased in 2009 to \$15.3 million and insignificantly decreased to \$15.2 million in 2010. In 2011 revenues were estimated to be the same as 2010.

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

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>

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

Central Corridor

Construction on what many call the largest public works project in the state's history is under way — and will get somewhat busier this summer. The \$957 million, 11-mile light-rail line will link the downtowns of Saint Paul and Minneapolis, mainly via University Avenue. The project is scheduled to be completed and operating in 2014.

The biggest construction work will be west of Hamline Avenue in 2011, where University Avenue will be ripped up to lay down tracks and build new curbs, gutters and stations. Construction work east of Hamline is expected to begin in 2012. Around the Capitol, a brief flurry of activity is expected this Summer around Robert, 12th and Cedar Streets.

Union Depot: Saint Paul's Union Depot began a \$243 million renovation to become a state-of-the-art transportation hub, linking high-speed rail, commuter trains, buses, bicycles, and pedestrians.

Downtown District

The Penfield: This is a \$50 million development featuring 11 stories of a 216 unit market-rate apartment building with an upscale Lunds grocery store on street level.

Lofts at Farmer's Market: This a \$13 million 6 story, 58 unit market-rate rental apartment building with underground parking and first floor retail, scheduled to be ready for occupancy in January, 2012.

Pedro Park: Located across 10th Street from the Penfield site, a new city park is planned, thanks to land donated by the Pedro family, owners of former Pedro Luggage outlet that occupied the site.

United Hospital: United's six-story, \$34 million emergency room facility is under construction, with completion targeted for 2011. The first two floors of the ER facility will be United's; Children's Hospitals and Clinics of Minnesota will use the top four floors.

Children's Hospital: In addition to building patient rooms in the United Hospital tower, Children's Hospitals and Clinics is also building operating rooms, expanding its emergency room, and moving and enhancing its Saint Paul pediatric epilepsy unit. The work is part of \$300 million in expansions at its Saint Paul and Minneapolis campuses. The cost of the expansion and joint occupation of the United Hospital tower is \$80 million. Work should be completed in 2011.

St. Joseph's Hospital: Begun in 2006, the hospital is in the final stage of a massive revitalization effort expansion that expanded its emergency room operations. The \$20 million, 20,000-square-foot expansion features 20 new patient rooms, including six resuscitation rooms, and was completed in August.

Gillette Children's Hospital: Gillette Children's Specialty Healthcare completed a \$42 million expansion after outgrowing its current facility. The new 52,000-square-foot building is across the street from the hospital at 205 E. University Ave. The new building offers rehabilitation services and the Center for Gait and Motion, and features expanded waiting areas and clinical spaces for both departments.

Ordway Center: A partnership of the Ordway's four performing arts entities — the Ordway, Minnesota Opera, Saint Paul Chamber Orchestra and Schubert Club — plans to replace the 315-seat McKnight Theatre with a 1,100-seat music venue in a \$35 million project. The Ordway Center for the Performing

Arts also has a 1,900-seat multipurpose main hall within its complex. Construction on the venue is scheduled to start in 2012. The Legislature has approved a \$16 million contribution to the Ordway.

Church Of Scientology: In 2007, when the Church of Scientology purchased the old west building of the Minnesota Science Museum, church officials expected to invest \$7 million in its renovation. The plans now call for this 82,000-square-foot building to undergo work estimated at \$2.5 million.

Minnesota Building: Construction is under way to convert the 13-story historic commercial building into affordable housing by winter 2011. Built in 1929, the Minnesota Building was designed as an office building. Developer Sand Cos. purchased the building and will turn all but the first floor and part of the second into 137 units of affordable rental housing.

Commerce Building: The 12-story office building is being converted into affordable rental housing. In 2007, owner Rutzick and Associates partnered with CommonBond Communities and converted the top six floors into 55 units of one- and two-bedroom apartments. Phase II, costing \$8.3 million, starts soon and will include the renovation of floors two through six into an additional 45 units of rentals.

Renaissance Box: Built in 1915, this warehouse was originally a shoe factory. Nonprofit developer Aeon bought the now-vacant building and plans to convert it into 70 units of affordable rental units. Construction started last Summer and is expected to be completed by summer 2011.

255 E. 6th St. Parking Ramp: Downtown building owner Dave Brooks recently bought the structure and plans a \$4 million renovation. Plans are to remove some of the parking spaces and add a 5,000-square-foot restaurant at the corner of Sixth and Wall streets. Renovation of the parking facility as well as the 60,000 square feet of office space on top is also planned.

Lafayette Bridge: Replacement of the bridge will begin in 2011. This \$200 million project will feature separate north and south bound bridges, and upgrades to existing road connections and bridges.

Neighborhoods

Schmidt Brewery: The vacant Schmidt Brewery will soon become affordable and market rate housing, plus 40,000 square feet of restaurant, retail and office space. The Bottle and Brew House building will be converted into 220 apartments, and the Rathskeller Building will be renovated.

Beacon Bluff (3M/Phalen Corridor): This is the former home of Minnesota Mining and Manufacturing. On the west, construction is well under way for HealthEast Medical Transportation's new \$5 million, 46,000-square-foot hub. Farther east, construction is complete on a \$30 million, 144,000-square-foot baking plant for Baldinger Bakery on the 9.5-acre former Griffin Wheelworks site. East of that, construction is complete for a new Hmong market.

Payne-Phalen Partnership: Plans for a \$34 million integrated community campus is underway. Development calls for a new recreation center, public library, space for worship managed by Arlington Hills Lutheran Church and a Bradshaw Celebration of Life Center. Designs are still being drawn up, and full construction would likely take place in 2011.

Suite Living: Construction is expected to begin in 2011 on an \$8 million assisted-living center with 45 units in the first phase and possibly 30 units in the second phase.

Southport Terminal: Between \$5 million and \$6 million is being spent on a new home for harbor operator Upper River Services. The St. Paul Port Authority is finishing off a \$3 million dock wall, which will allow construction of a new office building and maintenance facility for Upper River Services, which currently operates near the Lafayette Bridge.

Frogton Square: Twenty years of determination by a quartet of neighborhood development corporations has paid off, and the \$9.7 million mixed-use plan is among the first Central Corridor-friendly changes to the University Avenue landscape. Construction is completed and 11,000 square feet of first floor neighborhood retail space with underground parking beneath is already leased. Above the first floor are 50 low-income senior rental units.

Midway Shopping Center/Walgreens: Demolition is expected to start in 2011 on the building along Snelling Avenue that houses Big Top Liquor and formerly housed Hollywood Video. In their place, two new, much less-suburban-style buildings are planned to house Big Top and a two-story Walgreens, with commercial space leased above. When financially viable, the development will continue to change shape to reflect the changes in zoning associated with the Central Corridor.

The Lyric At Carleton Place: Boosters like to note the Johnson Brothers and Cornerstone Group's project, has been entirely privately financed. All 171 apartments are rented and complement Carleton

Place Lofts, showing what some see as the future of University Avenue: higher-density dwellings with an emphasis on proximity to the coming light-rail line.

2700 The Avenue: Located steps from the proposed Westgate Station on the Central Corridor line, Wellington Management is promoting its planned mixed-use project — class A office space above a grocery store or other retail and possibly rental housing.

Ford Motor Co. Site: Officially, Ford is still planning to close its assembly plant in 2011 when Ranger pickup truck production ceases. Meanwhile, the second path envisions how to redevelop the site, which Ford says could happen two years after shutdown. City studies and neighborhood discussions continue — a new Ford Open Space Workgroup is being formed now — as to how to balance residential, industrial, commercial and open space on the site.

University Of St. Thomas: Construction is complete on the \$52 million Anderson Athletic and Recreation Complex. Construction continues on the \$66 million Anderson Student Center with completion targeted for the end of 2011.

Hamline University: The University's envisioned new gateway to campus is a \$36 million, 75,000-square-foot, three-story University Center with solar panels, a green roof and plenty of space for student activities. Construction is beginning in 2011 and is expected to be completed in August, 2012.

JJ Distributing Urban Farm: A two-phase, \$5.5 million plan amounts to a major green-energy retrofit and an expansion of the produce supplier's space. The energy retrofit will cost nearly \$1.4 million, funded by the St. Paul Port Authority's Trillion BTUs program, along with city financing and Xcel Energy rebates. It aims to replace 44 rooftop chillers with six ground units this year, freeing up space for a rooftop greenhouse that will use excess heat from the new chillers to help grow fresh produce. The greenhouse will go on top of a 20,000-square-foot cold-storage addition. The expansion is projected to add 100 workers to the 200-plus already there.

Carondelet Village: Construction continues on a \$55 million endeavor by the Sisters of St. Joseph of Carondelet and Presbyterian Homes to build 259 senior rental housing units, 187 of which have been leased. The 440,000-square-foot building will consist of 149 independent apartments, 46 assisted-living units, 19 memory-care units, a 45-bed nursing home and a semi-public "Integrated Services Center."

Project For Pride In Living: The nearly 40-year-old Twin Cities nonprofit plans a three-story, 48-unit apartment building, with 10 units reserved for people experiencing long-term homelessness, and office space for the agency's Self-Sufficiency Program. The total cost is about \$11.2 million. Demolition is now complete, with construction starting this summer.

Victoria Park: A Mississippi Market grocery store and a dozen town homes have been developed. The grocer is now open and the city has received 36 acres from ExxonMobil that will allow this adjacent brownfield to be remediated enough to enable the site to become a city park.

Hamernick Hills: major expansion has been completed on a 50-year-old North End fixture, Hamernick's Decorating. The \$1.4 million office, showroom and warehouse across the street from its current operations, which will stay open, completed the "Hamernick Hill" campus vision. The project was aided by a \$150,000 city grant and a \$150,000 city loan.

Highland Park and Como Aquatic Centers: The existing Como aquatic center is being replaced by a \$7.5 million development including aquatic facilities, concession office, soccer complex, and parking. The existing Highland Park aquatic center is being renovated in a \$2.2 million facility upgrade.

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 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, 2010, the effective yield on the portfolio was 3.53% and reported interest on investments was \$9.1 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 February of 2010. 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 due to strong management and financial performance.

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, 2009. This was the 34th 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 2010 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.

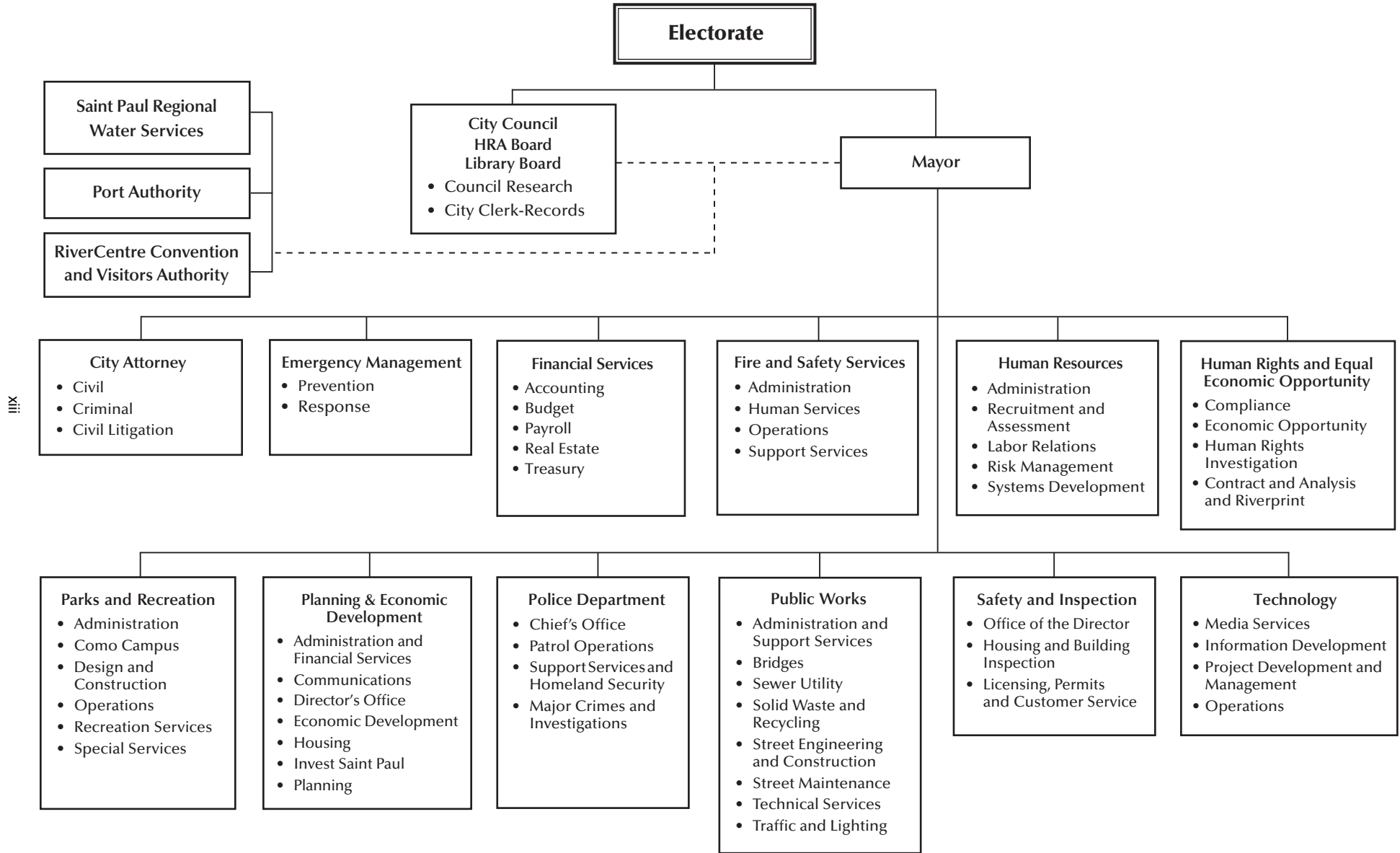
Cordially,



Todd Hurley, Interim Director
Office of Financial Services

City of Saint Paul, Minnesota

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



**City of Saint Paul, Minnesota
Elected and Appointed Officials
As of December 31, 2010**

Elected Officials

Office	Name	Term Expires
Mayor	Christopher B. Coleman	January 1, 2014
Councilmember—Ward 1	Melvin Carter	January 1, 2012
Councilmember—Ward 2	Dave Thune	January 1, 2012
Councilmember—Ward 3	Patrick Harris	January 1, 2012
Councilmember—Ward 4	Russ Stark	January 1, 2012
Councilmember—Ward 5	Lee Helgen	January 1, 2012
Councilmember—Ward 6	Dan Bostrom	January 1, 2012
Councilmember—Ward 7	Kathy Lantry	January 1, 2012

Appointed Officials

Department/Division/Office	Director's Name	Term Expires
Citizen Services	Shari Moore	*
City Attorney	Sara Grewing	*
Deputy Mayor	Ann Mulholland	**
Emergency Management	Rick Larkin	*
Financial Services	Margaret Kelly	***
Fire	Tim Butler	November 24, 2013
Human Resources	Angela Nalezny	*
Human Rights and Equal Economic Opportunity	Luz Frias	*
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	*
Technology and Communications	Andrea Casselton	*

* Serves at the pleasure of the Mayor.

** Mayor Coleman appointed Paul Williams as Deputy Mayor on January 1, 2011.

*** Mayor Coleman appointed Todd Hurley as Interim Financial Services Director on February 19, 2011.

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, 2009

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



A stylized, handwritten signature in black ink, appearing to read 'J. Emer'.

President

A handwritten signature in black ink that reads 'Jeffrey R. Emer'.

Executive Director



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

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, 2010, which collectively comprise the City's basic financial statements, as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Saint Paul RiverCentre Convention and Visitors Authority, which represent 1 percent, 1 percent, and 15 percent, respectively, and the Port Authority of the City of Saint Paul, which represent 32 percent, 11 percent, and 29 percent, respectively, of the assets, net assets, and revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports thereon 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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our 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, 2010, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The City of Saint Paul adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*. GASB Statement 53 addresses the recognition, measurement, and disclosure of information regarding derivative instruments entered into by state and local governments.

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and other 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. In accordance with auditing standards generally accepted in the United States of America, we have applied certain limited procedures to the required supplementary information, 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.

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 as a whole. 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 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. This 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 presented in all material respects in relation to the basic financial statements as a whole. The other supplementary information also includes prior year partial comparative information, which has been derived from the City's 2009 financial statements and, in our report June 25, 2010, we expressed unqualified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund

information. 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.

In accordance with *Government Auditing Standards*, we have also issued a report dated June 24, 2011, 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, 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* and should be considered in assessing the results of our audit. 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 24, 2011

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CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2010

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, 2010. 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 \$1,269.9 million (*net assets*). Of this amount, \$141.3 million (*unrestricted net assets*) may be used to meet the government's obligations to citizens and creditors; \$28.1 million is restricted for specific purposes and \$1,100.5 million is invested in capital assets net of related debt. The total net assets include all major infrastructure networks.
- The City's total net assets increased by \$7.6 million. Governmental activities increased by \$7.5 million and business-type activities had a minimal change.
- The City of Saint Paul's governmental funds reported combined ending fund balances of \$232.9 million, an increase of \$4.8 million in comparison with the prior year. Approximately 86.0% of this amount or, \$200.2 million, is unreserved and available for use within the City's designations and 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 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 \$36.2 million, an increase of \$0.6 million. The General Fund balance is 15.7% of the budgeted 2011 General Fund expenditures of \$213.9 million plus the Library Agency expenditures of \$16.7 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 \$19.2 million or 88.0% of the 2011 budgeted annual debt service payments, which includes principal and interest of \$21.8 million.
- The City's total long-term bonds and notes increased by \$11.1 million, a 1.9% increase from 2009 for a total outstanding on December 31, 2010 of \$590.6 million.

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2010

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 Assets* presents information on all of the City's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets 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 assets changed during the fiscal year. All changes in net assets 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 on pages 27-29 of this report.

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2010

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 54 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 on pages 30-36 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, City-Wide Data Processing, 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, 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, 2010

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 on pages 37-43 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 on page 45 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. The notes to the financial statements can be found on pages 49-153 of this report.

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 on pages 158-159 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 on pages 161-227 of this report.

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2010

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 Assets* and the *Statement of Changes in Net Assets*. These two statements report the City's net assets 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 assets may serve over time as a useful indicator of a government's financial position. In the case of the City of Saint Paul, assets exceeded liabilities by \$1,269.9 million as of December 31, 2010. The City is able to report positive balances in all categories of net assets, for the government as a whole, as well as for its separate categories – governmental and business-type activities.

CONDENSED STATEMENT OF NET ASSETS

(in thousands of dollars)

	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2010	2009	2010	2009	2010	2009	
Current and Other Assets	\$ 394,554	\$ 378,574	\$ 117,245	\$ 112,239	\$ 511,799	\$ 490,813	4.28%
Capital Assets	1,149,321	1,138,410	361,544	362,592	1,510,865	1,501,002	0.66%
Total Assets	\$1,543,875	\$1,516,984	\$ 478,789	\$ 474,831	\$2,022,664	\$1,991,815	1.55%
Long-Term Liabilities	\$ 538,006	\$ 522,775	\$ 149,347	\$ 144,831	\$ 687,353	\$ 667,606	2.96%
Other Liabilities	58,913	54,801	6,485	7,074	65,398	61,875	5.69%
Total Liabilities	\$ 596,919	\$ 577,576	\$ 155,832	\$ 151,905	\$ 752,751	\$ 729,481	3.19%
Net Assets:							
Invested in Capital Assets, Net of Related Debt	\$ 870,207	\$ 845,478	\$ 230,342	\$ 232,402	\$1,100,549	\$1,077,880	2.10%
Restricted	10,841	14,382	17,257	11,942	28,098	26,324	6.74%
Unrestricted	65,908	79,548	75,358	78,582	141,266	158,130	(10.66)%
Total Net Assets	\$ 946,956	\$ 939,408	\$ 322,957	\$ 322,926	\$1,269,913	\$1,262,334	0.60%

The largest portion of the City's net assets, \$1,100.5 million (approximately 86.7%), 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, 2010

FINANCIAL ANALYSIS OF THE GOVERNMENT AS A WHOLE

An additional portion of the City's net assets, \$28.1 million (approximately 2.2%), represents resources that are subject to external restriction on how they may be used. The remaining balance, unrestricted net assets of \$141.3 million (approximately 11.1%), 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, 2010. Overall, both the governmental and business-type activities revenue and expenses remained stable. Governmental activities increased the City of Saint Paul's net assets by \$7.5 million. Business-type activities increased the City's net assets marginally. Compared to last year's change in net assets, the governmental activities experienced a decrease of \$28.4 million and the business-type activities incurred an increase of \$7.8 million.

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

	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2010	2009	2010	2009	2010	2009	
Revenues:							
Program Revenues							
Charges for Services	\$ 113,000	\$ 112,666	\$ 67,454	\$ 67,583	\$ 180,454	\$ 180,249	0.11%
Operating Grants and Contributions	76,491	43,761	294	428	76,785	44,189	73.76%
Capital Grants and Contributions	10,581	19,467	-	74	10,581	19,541	(45.85)%
General Revenues							
Property Taxes	111,811	107,488	1,259	1,179	113,070	108,667	4.05%
City Sales Tax	15,220	15,271	-	-	15,220	15,271	(0.33)%
Franchise Fees and Other Taxes	27,490	26,987	-	-	27,490	26,987	1.86%
Local Government Aid	50,423	57,666	-	-	50,423	57,666	(12.56)%
Grants and Contributions							
Not Restricted	4,509	13,272	73	176	4,582	13,448	(65.93)%
Investment Income	7,356	8,030	612	426	7,968	8,456	(5.77)%
Gain on Sale of Capital Assets	42	-	-	-	42	-	100.00%
Miscellaneous	4,755	4,351	652	284	5,407	4,635	16.66%
Total Revenues	\$ 421,678	\$ 408,959	\$ 70,344	\$ 70,150	\$ 492,022	\$ 479,109	2.70%

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2010

FINANCIAL ANALYSIS OF THE GOVERNMENT AS A WHOLE

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

	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2010	2009	2010	2009	2010	2009	
Expenses:							
General Government	\$ 41,026	\$ 38,194	\$ -	\$ -	\$ 41,026	\$ 38,194	7.41%
Public Safety	169,630	158,803	-	-	169,630	158,803	6.82%
Highway and Streets	53,074	47,107	-	-	53,074	47,107	12.67%
Sanitation	10,126	10,865	-	-	10,126	10,865	(6.80)%
Health	3,596	3,504	-	-	3,596	3,504	2.63%
Culture and Recreation	65,807	69,515	-	-	65,807	69,515	(5.33)%
Housing and Economic Development	63,429	41,294	-	-	63,429	41,294	53.60%
Interest and Fiscal Charges	22,796	22,431	-	-	22,796	22,431	1.63%
Sewer	-	-	33,126	33,420	33,126	33,420	(0.88)%
Development Loan Programs	-	-	1,211	5,276	1,211	5,276	(77.05)%
Parking	-	-	11,550	11,822	11,550	11,822	(2.30)%
Parks, Recreation and Athletics	-	-	4,449	4,653	4,449	4,653	(4.38)%
Impound Lot	-	-	3,276	2,563	3,276	2,563	27.82%
Printing	-	-	1,348	1,463	1,348	1,463	(7.86)%
Total Expenses	\$ 429,484	\$ 391,713	\$ 54,960	\$ 59,197	\$ 484,444	\$ 450,910	7.44%
Change in Net Assets before Transfers	\$ (7,806)	\$ 17,246	\$ 15,384	\$ 10,953	\$ 7,578	\$ 28,199	(73.13)%
Transfers	15,353	18,677	(15,353)	(18,677)	-	-	
Change in Net Assets	\$ 7,547	\$ 35,923	\$ 31	\$ (7,724)	\$ 7,578	\$ 28,199	(73.13)%
Net Assets, January 1	\$ 939,409	\$ 903,485	\$ 322,926	\$ 330,650	\$1,262,335	\$1,234,135	2.29%
Net Assets, December 31	\$ 946,956	\$ 939,408	\$ 322,957	\$ 322,926	\$1,269,913	\$1,262,334	0.60%

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2010

FINANCIAL ANALYSIS OF THE GOVERNMENT AS A WHOLE

Governmental Activities

Governmental activities increased the City's net assets by \$7.5 million. The revenues increased by \$12.7 million and the net transfers decreased by \$3.3 million. The increase in revenues mainly came from a 74.8% increase in the operating grants and contributions and a 45.6% decrease in the capital grants and contributions. The expenses increased by \$37.8 million as compared to the previous year. Housing and Economic Development expenses increased by \$22.1 million compared to the prior year. This was a result of one-time expenses of \$14.2 million for renovation of the Minnesota and the Renaissance Box buildings which are dedicated for low to moderate income housing.

Business-type Activities

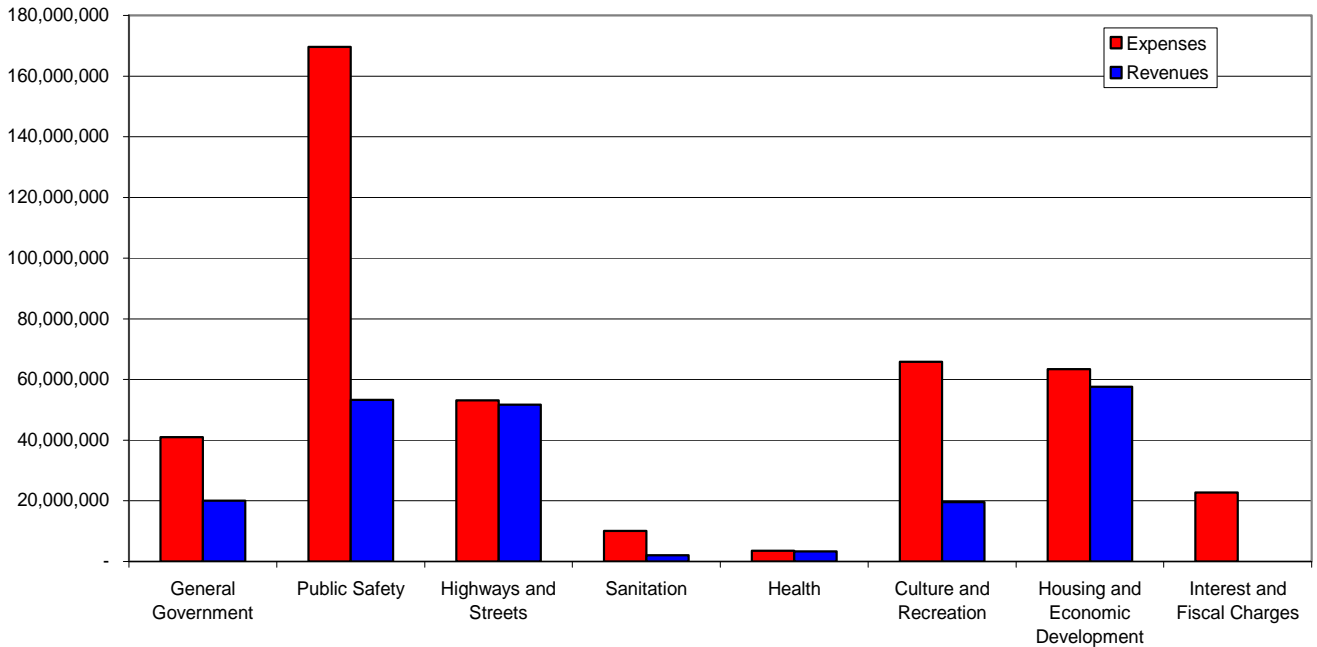
Business-type activities experienced a minimal change in net assets. The revenues increased by \$.2 million and the transfers decreased by \$3.3 million. The expenses decreased by \$4.2 million.

CITY OF SAINT PAUL, MINNESOTA

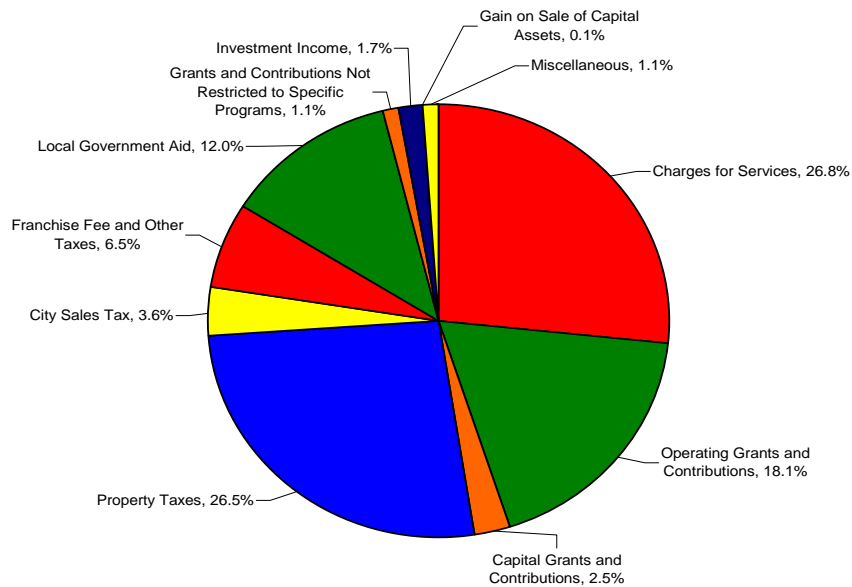
MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2010

FINANCIAL ANALYSIS OF THE GOVERNMENT AS A WHOLE

Expenses and Program Revenues – Governmental Activities



Revenue by Source – Governmental Activities

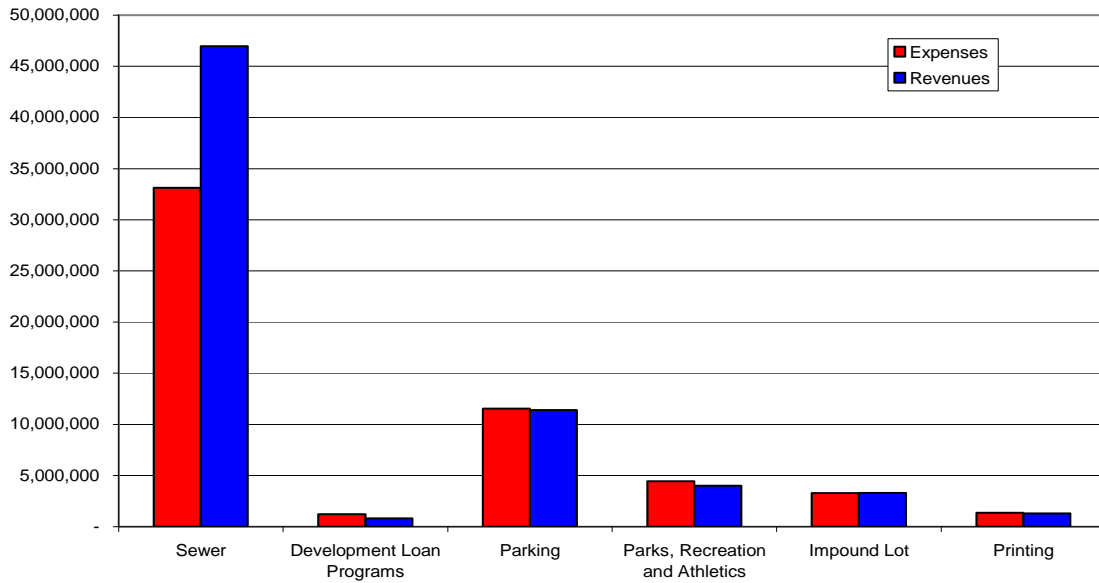


CITY OF SAINT PAUL, MINNESOTA

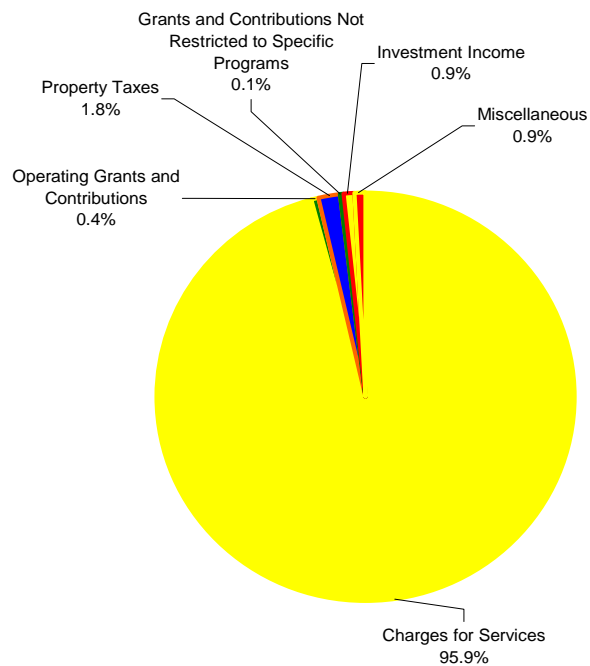
MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2010

FINANCIAL ANALYSIS OF THE GOVERNMENT AS A WHOLE

Expenses and Program Revenues – Business-type Activities



Revenues by Source – Business-type Activities



CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2010

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, unreserved fund balance 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 \$232.9 million. Approximately 85.96% of this total amount (\$200 million) constitutes unreserved fund balance. The remainder of the fund balance is reserved to indicate that it is not available for new spending, because it has already been committed to pay for:

	(in thousands)
Encumbrances	\$ 24,990
Imprest Funds	84
Advances to Other Funds	3,313
Advance to Component Units	951
Long Term Receivable	457
Mandatory 5% for Debt Retirement	1,548
Revenue Shortfalls and Unforeseen Expenditures	554
Permanent Funds' Activities	35
Highway Projects	762
	<u>\$ 32,694</u>

Of the \$200 million unreserved fund balance, the use is available for specific purposes in which these funds were collected.

	(in thousands)
General Fund	\$ 33,453
Special Revenue Funds	31,311
Debt Service Funds	61,761
Capital Projects Funds	73,682
Permanent Funds	41
Total	<u>\$ 200,248</u>

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2010

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

General Fund is the primary operating fund of the City. Total fund balance as of December 31, 2010, was \$36.2 million, of which \$33.5 million was unreserved. It may be useful to compare unreserved fund balance to total fund balance and total fund expenditures as a measure of the fund's liquidity. Unreserved fund balance represents 92.43% of total fund balance and 17.53% of total 2010 fund expenditures including transfers out. The fund balance increased by \$0.6 million during the current fiscal year.

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

Revenues by Source	2010	2009	Total Percent Change
Property Tax	\$ 63,394,758	\$ 56,997,876	11.22%
Franchise Fees and Other Taxes	23,328,009	23,267,710	0.26%
Intergovernmental	57,432,531	64,957,632	(11.58)%
Fees, Sales and Services	18,763,852	19,558,245	(4.06)%
Interest	2,501,903	3,074,893	(18.63)%
Miscellaneous	1,522,776	3,627,576	(58.02)%
Transfers In	22,722,795	21,991,149	3.33%
Capital Lease	2,083,500	-	100.00%
Total	<u>\$ 191,750,124</u>	<u>\$ 193,475,081</u>	(0.89)%

Overall, General Fund revenues decreased by \$1.7 million or (0.89)% as compared to 2009. Property Taxes, Franchise Fees and Other Taxes, Transfers In, and Capital Leases increased while Intergovernmental Revenue, Fees, Sales and Services, Interest Earnings, and Miscellaneous decreased.

In 2010, property tax revenue increased by \$6.4 million or 11.22%. This was primarily due to an increase in fiscal disparities. The City approved a 6.15% increase in the overall property tax levy and the General Fund share of this is 71%. The remaining portion of the property tax levy supports the Saint Paul Library Agency (18%) and General Debt Service Fund (11%).

Intergovernmental revenue decreased by \$7.5 million primarily due to a decrease in Local Government Aid from the State of Minnesota of \$5.7 million and a decrease of \$2.1 million in Market Value Homestead Credit.

Interest earnings decreased by \$0.6 million in 2010 due to the city recording a \$0.5 million decrease in fair value of investments compared to 2009.

Miscellaneous revenue decreased by \$2.1 million compared to 2009. This decrease is primarily due to the Parks and Recreation Department receiving a large Xcel Energy refund in 2009.

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2010

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

Total General Fund expenditures increased by \$1.3 million or .67% as compared to 2009.

Expenditures by Function	2010	2009	Total Percent Change
General Government	\$ 24,819,237	\$ 24,827,919	(0.03)%
Public Safety	132,388,443	127,954,478	3.47%
Highways and Streets	1,458,786	1,466,126	(0.50)%
Culture and Recreation	24,093,821	25,250,176	(4.58)%
Miscellaneous	6,250,287	5,788,930	7.97%
Debt	226,484	88,824	154.98%
Transfers Out	1,915,773	4,505,210	(57.48)%
Total	<u>\$ 191,152,831</u>	<u>\$ 189,881,663</u>	0.67%

The majority of increase occurred in salary and fringe benefit expenditures. Overall, an additional \$1.7 million or 1.5% was spent for salaries, which reflects the negotiated cost of living increase and the addition 5.4 firefighters. \$1.5 million or an additional 3.44% was spent in fringe benefits. The cost of employee and retiree health insurance increased by 8.54% and the City's contribution for Police, Fire and other pensions increased by 3.59%.

Culture and Recreation expenditures decreased by \$1.2 million. This decrease was mainly due to the further reductions in the spending budget which were implemented as a result of the continued shortfall in financing sources that are available to the City.

Transfers Out decreased by \$2.6 million. This decrease is primarily due to the Parks and Recreation Department receiving a refund in 2009 of a long term overpayment to Xcel Energy for gas usage. The revenue was received in the General Fund and a Transfer Out was established to fund 12 projects that began in 2009.

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2010

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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 \$15.5 million with expenditures including transfers out of \$15.4 million. The fund balance increased \$0.1 million. The fund is reporting a fund balance on December 31, 2010, of \$0.4 million.

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 2010, \$6.4 million was received in taxes, \$2.0 million less than in 2009. The Transfers In of \$16.6 million decreased by \$0.2 million. The total fund revenues were \$24.2 million and the expenditures for debt payments in 2010 totaled \$20.7 million. The remaining fund balance of \$19.2 million at the end of the fiscal year is to be used for future debt service payments.

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 decreased during 2010 by \$0.5 million to a total of \$9.9 million at December 31, 2010.

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, 2010, the fund balance is \$27.0 million, which is entirely reserved for future debt service. Total debt spending during 2010 was \$16.3 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 \$12.5 million. The net decrease in fund balance during the current year was \$8.3 million. For 2010, bonds issued were \$12.5 million compared to \$10.2 issued in 2009, an increase of \$2.3 million.

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 had another year of strong performance in 2010, with an unrestricted net asset balance of \$43.6 million at December 31, 2010. The net asset balance decreased in 2010 by \$2.6 million. Operating cash is being maintained in the \$40-\$50 million range. Revenues are held at their current level with a zero percent (0.0%) increase in sanitary rates and a zero percent (0.0%) increase in storm rates, which was recommended by the Mayor and adopted by the City Council in late 2010 for implementation January 1, 2011.

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2010

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

In the next couple of years the Sewer Utility Enterprise Fund anticipates a decrease in unrestricted net assets 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 only restrictions placed on resources in the Sewer Utility Enterprise Fund are those related to outstanding debt, which are not unusual in their nature or restrictions. In February 2011, 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, a market rate rental project. The fund has unrestricted net assets totaling \$17.3 million at December 31, 2010. The assets of the fund include loans receivable and accrued interest on these loans which are reported at \$3.4 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 \$12.1 million at December 31, 2010. The fund had an overall increase in net assets of \$1.8 million for 2010.

HRA Parking Enterprise Fund accounts for the operation of HRA owned parking facilities in Saint Paul. The fund has unrestricted net assets of \$9.5 million at December 31, 2010. Assets in the fund include capital assets for parking facilities reported at the depreciated amount of \$100.2 million. Long-term debt used for financing the construction of the parking facilities is \$71.2 million in principal outstanding at December 31, 2010. The fund had operating income of \$3.1 million during 2010.

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2010

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 budgets including transfers was \$195.4 million, plus reserved for encumbrances carried forward of \$1.3 million, for total original appropriations of \$196.7 million. This, compared to final appropriations of \$193.8 million, is \$2.9 million less than the original budget. The 2010 final General Fund appropriations are \$0.6 million more than 2009 final appropriations of \$193.2 million.

The majority of the difference between the 2010 adopted and the 2010 final budget was related to a \$5.7 million reduction of Local Government Aid from the State of Minnesota and a \$2.1 million elimination of Market Value Homestead Credit.

2010 actual spending including transfers out was \$191.1 million, as compared to the final budget of \$193.8 million, and resulted in a \$2.7 million positive variance. Actual expenditures were 98.6% of the final budgeted amount. Over the past ten years, the City's actual expenditures compared to budget have averaged 97.7%.

2010 actual financing including transfers in, capital lease and sale of capital assets was \$191.7 million compared to the final budget of \$191.5 million, and resulted in a positive variance of \$0.2 million. Actual revenues were 100.1% of the final budgeted amount. Over the past ten years, the City's actual revenues compared to budget have averaged 100.3%.

Overall, General Fund budget to actual results reflected a positive variance of \$2.8 million.

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2010

CAPITAL ASSETS

At the end of 2010, the City had invested a total of \$1,510.9 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 \$10.6 million.

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

Public Works completed its 15th year of the Residential Street Vitality Program (RSVP) by awarding the Seventh/Douglas, Hoyt/Kennard, Front/Victoria and Davern/Jefferson Phase I Projects in the amount of \$15.8 million.

The Sewer System Rehabilitation program is now in its 13th year. The City awarded contracts for Plato/Custer Sewer Lining, Fuller/Fisk Sewer Lining Dayton/Dale Sewer Lining and Clark/Kent Sewer Lining projects in the amount of \$1.5 million each. A contract for the rehabilitation of the Saint Anthony Storm Tunnel – Phase II was awarded in 2010 and will be completed in 2011. Saint Anthony Storm Tunnel Phase III is scheduled to begin in 2011.

The Saint Paul Parks and Recreation Department began major construction on both of the City's outdoor aquatic facilities, Highland Park Aquatic Center and Como Pool. The Highland Park Aquatic Center began a \$2.1 million renovation of the concession, locker-rooms, entrance and parking lot as well as the addition of a new large water slide and several other outdoor amenities and will be ready for the 2011 season. The Como Pool renovation is a complete re-construction of the pool that closed following the 2009 season. The \$9.1 million renovation will add several key amenities to the outdoor aquatic facility including a zip line, children's activity pool, lap pool, lazy river and new locker-room facilities and is scheduled to be completed in 2012.

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2010

CAPITAL ASSETS

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

	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2010	2009	2010	2009	2010	2009	
Land	\$ 147,844	\$ 147,228	\$ 33,463	\$ 32,515	\$ 181,307	\$ 179,743	0.87%
Buildings and Structures	380,380	377,405	73,783	76,271	454,163	453,676	0.11%
Improvements other than Buildings	84,323	63,431	-	-	84,323	63,431	32.94%
Public Improvements	-	-	250,668	252,155	250,668	252,155	(0.59)%
Equipment	28,927	26,858	2,635	1,593	31,562	28,451	10.93%
Infrastructure	451,683	464,275	-	-	451,683	464,275	(2.71)%
Construction in Progress	56,164	59,214	995	58	57,159	59,272	(3.56)%
Total	\$ 1,149,321	\$ 1,138,411	\$ 361,544	\$ 362,592	\$ 1,510,865	\$ 1,501,003	0.66%

Additional information on the City of Saint Paul's capital assets can be found in Note VI.E on pages 90-91 of this report.

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2010

LONG-TERM OBLIGATIONS

During 2010, the City issued \$103.1 million in bonds and retired/defeased \$84.6 million in bonds, resulting in \$506.0 million in bonds payable and \$84.6 million in notes payable at the end of 2010. Of the bonded debt, \$150.7 million is considered to be gross direct general property tax supported debt; considering the \$19.2 million available in the General Debt Service Fund and \$6.6 million available in the G.O. Special Assessment - Streets Debt Service Fund, the net general property tax supported debt at year end was \$124.9 million or \$438 per capita.

The City's General Obligation bonds issued in 2010 received a Aa1 rating from Moody's Investors Service, Inc. and continued their AAA rating from Standard & Poor's Corporation. The Limited Tax Bonds issued in 2010 received AA rating from Standard & Poor's Corporation. The Sewer Revenue bonds issued in 2010 received a AAA rating from Standard & Poor's Corporation and a Aa1 rating from Moody's Investors Service, Inc. The HRA Parking Facilities Revenue bonds issued in 2010 carry a bond rating of A1 from Moody's Investors Services, Inc. and A+ from Standard & Poor's Corporation.

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

	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2010	2009	2010	2009	2010	2009	
General Obligation Bonds	\$ 182,800	\$ 169,845	\$ 28,055	\$ 29,350	\$ 210,855	\$ 199,195	5.85%
Limited Tax Bonds	-	-	7,855	-	7,855	-	100.00%
Revenue Bonds	-	-	57,055	50,750	57,055	50,750	12.42%
Sales Tax Revenue Bonds	87,865	90,765	-	-	87,865	90,765	(3.20)%
HRA Tax Increment Revenue Bonds	48,566	43,675	-	-	48,566	43,675	11.20%
HRA Parking Facilities Revenue Bonds	-	-	42,785	47,335	42,785	47,335	(9.61)%
HRA Loan Enterprise Revenue Bonds	-	-	-	2,510	-	2,510	(100.00)%
HRA Sales Tax Revenue Bonds	37,360	39,080	-	-	37,360	39,080	(4.40)%
HRA Lease Revenue Bonds	13,655	14,210	-	-	13,655	14,210	(3.91)%
General Obligation Notes	15,032	15,355	-	-	15,032	15,355	(2.10)%
Revenue Notes	36,751	38,253	10,927	11,973	47,678	50,226	(5.07)%
HRA Revenue Notes	20,114	23,818	1,775	2,585	21,889	26,403	(17.10)%
Total	<u>\$ 442,143</u>	<u>\$ 435,001</u>	<u>\$ 148,452</u>	<u>\$ 144,503</u>	<u>\$ 590,595</u>	<u>\$ 579,504</u>	1.91%

Additional information on the City of Saint Paul's long-term obligations can be found in Note VI.G on pages 95-118 of this report.

CITY OF SAINT PAUL, MINNESOTA

MANAGEMENT'S DISCUSSION AND ANALYSIS For Year Ended December 31, 2010

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).

State aid payments are a significant source of financing for the City's General Fund budget. In the 2011 adopted budget, state aids, including LGA, support 26% of total spending (by comparison, property taxes provide 33% of financing in 2011).

In 2008, 2009 and 2010, 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.

Beginning with the 2007 budget, the Mayor identified a goal of restoring structural balance to the general operating budget by 2010 through measured steps to increase permanent revenues more rapidly and adopt management measures (such as service delivery system restructuring and increased attention to internal cost recovery from other funds) to contain overall spending growth. This goal was achieved one year early in the 2009 adopted budget.

The City's budget will continue to be challenged by uncertainty in state aid payments due to the State's forecasted budget deficit for the 2011-2012 biennium. The Mayor is committed to working closely with the City Council to address this uncertainty 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, 2010

CURRENTLY KNOWN FACTS/ECONOMIC CONDITIONS

Employment Outlook

The 2010 annual average unemployment rate for the City of Saint Paul was reported by the Bureau of Labor Statistics at 7.7%, compared to the state unemployment rate of 7.3% and a U.S. average rate of 9.6%. 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 (53,165 jobs as of the third quarter 2010; 30.7% of total). Other large sectors include public administration (22,204 jobs, 12.8%); professional and business services (21,501 jobs, 12.4%); and trade, transportation, and utilities (19,090 jobs, 11.0%) according to Minnesota Department of Employment and Economic Development.

Through the third quarter of 2010 Saint Paul employers paid an average of \$49,469 annually compared to 2009 average of \$50,284 which represents statistically insignificant decrease of 1.6%. An average wage in Minneapolis increased by 1% (\$58,500 vs. \$59,072) and remained flat statewide during the same period (\$45,292 vs. \$45,483). The wages paid by Saint Paul employers through the third quarter of 2010 are higher compared to 2008 (\$49,192) which indicates a stable economy.

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: Jose Jovellana, Reporting Manager, at 15 W. Kellogg Blvd., Room 700; Saint Paul, Minnesota 55102, call 651-266-8820, or e-mail jose.jovellana@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	229,535,701	60,433,677	289,969,378	9,753,865
Investments	-	5,040,027	5,040,027	18,509,347
Receivables (Net of Allowance for Uncollectibles)	80,901,863	7,252,067	88,153,930	64,313,837
Due from Component Units	1,537,827	2,670,978	4,208,805	-
Due from Primary Government	-	-	-	67,280
Due from Other Governmental Units	34,173,134	390,718	34,563,852	693,027
Advance to Component Units	950,920	-	950,920	-
Internal Balances	7,821,039	(7,821,039)	-	-
Inventories	13,601,356	16,499,722	30,101,078	1,802,281
Other Assets	10,662,259	-	10,662,259	691,013
Restricted Cash and Investments	35,000	29,413,613	29,448,613	37,408,230
Long Term Receivables	5,766,810	3,364,889	9,131,699	168,789
Deferred Outflow - Unrealized Loss on Derivatives	9,567,880	-	9,567,880	-
Capital Assets Not Being Depreciated				
Land	147,843,934	33,462,746	181,306,680	7,486,348
Construction in Progress	56,164,598	995,556	57,160,154	14,446,512
Capital Assets Net of Accumulated Depreciation				
Buildings and Structures	380,380,210	73,782,646	454,162,856	58,318,294
Improvements Other than Buildings	84,322,799	-	84,322,799	-
Public Improvements	-	250,667,651	250,667,651	154,874,512
Equipment	28,927,123	2,635,567	31,562,690	26,158,108
Infrastructure	451,682,796	-	451,682,796	-
Total Assets	1,543,875,249	478,788,818	2,022,664,067	394,691,443
LIABILITIES				
Accounts Payable and Other Current Liabilities	19,319,879	2,089,996	21,409,875	14,393,563
Accrued Salaries	7,079,789	246,422	7,326,211	553,689
Due to Component Units	-	67,280	67,280	-
Due to Primary Government	-	-	-	4,208,805
Due to Other Governmental Units	3,059,976	1,144	3,061,120	1,741,294
Unearned Revenue	16,264,294	-	16,264,294	845,664
Liabilities Payable from Restricted Assets	-	4,080,512	4,080,512	9,080,830
Advance from Primary Government	-	-	-	950,920
Pollution Remediation Obligation	3,620,883	-	3,620,883	-
Interest Swap Derivative	9,567,880	-	9,567,880	-
Noncurrent Liabilities:				
Due Within One Year	43,842,976	4,367,123	48,210,099	2,645,702
Due in More than One Year	494,163,475	144,979,286	639,142,761	115,312,870
Total Liabilities	596,919,152	155,831,763	752,750,915	149,733,337
NET ASSETS				
Investment in Capital Assets, Net of Related Debt	870,207,402	230,341,576	1,100,548,978	198,984,574
Restricted for:				
Public Safety	1,623,049	-	1,623,049	-
Highways and Streets	761,941	-	761,941	-
Culture and Recreation	1,875,714	-	1,875,714	-
Economic Development	-	-	-	18,792,121
Debt Service	6,503,100	6,682,061	13,185,161	15,104,005
Permanent Activities				
Expendable	41,268	-	41,268	-
Nonexpendable	35,000	-	35,000	-
Operations and Maintenance	-	10,575,020	10,575,020	-
Unrestricted	65,908,623	75,358,398	141,267,021	12,077,406
Total Net Assets	946,956,097	322,957,055	1,269,913,152	244,958,106

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

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Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			Component Units
		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	41,026,366	12,618,406	7,339,451	80,213	(20,988,296)	-	(20,988,296)	-
Public Safety	169,630,318	41,807,497	11,476,724	-	(116,346,097)	-	(116,346,097)	-
Highways and Streets	53,073,852	37,934,352	12,091,420	1,699,823	(1,348,257)	-	(1,348,257)	-
Sanitation	10,125,974	1,427,354	597,750	-	(8,100,870)	-	(8,100,870)	-
Health	3,596,107	3,386,748	-	-	(209,359)	-	(209,359)	-
Culture and Recreation	65,806,514	6,605,978	6,115,538	6,891,429	(46,193,569)	-	(46,193,569)	-
Housing and Economic Development	63,429,009	9,220,024	38,870,223	1,909,317	(13,429,445)	-	(13,429,445)	-
Interest and Fiscal Charges	22,796,044	-	-	-	(22,796,044)	-	(22,796,044)	-
Total Governmental Activities	429,484,184	113,000,359	76,491,106	10,580,782	(229,411,937)	-	(229,411,937)	-
Business-Type Activities								
Sewer	33,125,516	46,972,750	-	-	-	13,847,234	13,847,234	-
Development Loan Programs	1,211,512	504,285	294,329	-	-	(412,898)	(412,898)	-
Parking	11,550,265	11,394,497	-	-	-	(155,768)	(155,768)	-
Parks, Recreation and Athletics	4,448,793	3,990,156	-	-	-	(458,637)	(458,637)	-
Impound Lot	3,276,206	3,305,857	-	-	-	29,651	29,651	-
Printing	1,347,600	1,286,696	-	-	-	(60,904)	(60,904)	-
Total Business-Type Activities	54,959,892	67,454,241	294,329	-	-	12,788,678	12,788,678	-
Total Primary Government	484,444,076	180,454,600	76,785,435	10,580,782	(229,411,937)	12,788,678	(216,623,259)	-
Component Units								
RiverCentre Convention & Visitors Authority	12,684,486	7,200,691	401,284	2,743,581	-	-	-	(2,338,930)
Regional Water Services	39,207,420	41,995,927	77,960	1,649,547	-	-	-	4,516,014
Port Authority	23,610,580	6,487,908	11,378,981	-	-	-	-	(5,743,691)
Total Component Units	75,502,486	55,684,526	11,858,225	4,393,128	-	-	-	(3,566,607)
General Revenues								
Taxes								
Property Taxes, Levied for General Purposes					91,851,462	1,258,761	93,110,223	-
Property Taxes, Levied for Debt Service					19,960,415	-	19,960,415	4,091,063
City Sales Tax					15,219,497	-	15,219,497	-
Gross Earnings Franchise Fee					24,716,144	-	24,716,144	-
Other Taxes					2,774,260	-	2,774,260	1,493,389
Revenues Not Restricted to Specific Programs								
Local Government Aid					50,423,110	-	50,423,110	-
Grants and Contributions					4,508,611	73,200	4,581,811	-
Investment Income								
Interest Earned on Investments					8,588,955	883,999	9,472,954	1,946,164
Increase (Decrease) in Fair Value of Investments					(1,307,705)	(272,549)	(1,580,254)	(382,598)
Other Investment Income					75,077	-	75,077	-
Gain on Sale of Capital Assets					41,519	-	41,519	13,611
Miscellaneous					4,755,056	652,266	5,407,322	348,115
Transfers					15,353,087	(15,353,087)	-	-
Total General Revenues and Transfers					236,959,488	(12,757,410)	224,202,078	7,509,744
Change in Net Assets					7,547,551	31,268	7,578,819	3,943,137
Net Assets, January 1					939,408,546	322,925,787	1,262,334,333	241,014,969
Net Assets, December 31					946,956,097	322,957,055	1,269,913,152	244,958,106

City of Saint Paul, Minnesota
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2010

Exhibit 3

	<u>General</u>	<u>Library Agency</u>	<u>HRA General Fund</u>	<u>General Debt Service</u>	<u>HRA General Debt Service</u>	<u>Capital Improvement Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS								
Cash and Investments with Treasurer	24,742,837	478,794	10,720,693	19,239,661	17,942,046	8,131,127	124,302,503	205,557,661
Cash and Investments with Trustees	2,083,500	-	-	-	8,883,678	-	8,115,742	19,082,920
Interfund Receivable for Pooled Cash and Investments Overdrafts	9,754,637	-	-	-	-	-	-	9,754,637
Imprest Funds Receivables	35,200	-	-	-	-	-	48,620	83,820
Property Taxes - Due from Ramsey County	762,337	195,127	160,327	84,187	268,161	-	485,555	1,955,694
Property Taxes - Delinquent	2,701,218	719,783	117,458	419,219	253,617	-	323,639	4,534,934
Accounts (net of allowance for estimated uncollectible)	2,531,032	353,000	46,562	-	-	741,857	1,761,677	5,434,128
Assessments	-	-	-	-	-	16,219,552	32,095,715	48,315,267
Notes and Loans	11,576,107	-	-	-	-	-	13,659,077	25,235,184
Accrued Interest	516,642	-	67,095	128,800	121,820	-	996,835	1,831,192
Due from Xcel Energy	1,089,224	-	-	-	-	-	-	1,089,224
Due from Other Funds	5,231,794	-	-	-	135,431	8,868,701	2,205,046	16,440,972
Due from Component Units	191,360	-	-	-	-	1,137,823	51,419	1,380,602
Due from Other Governmental Units	1,574,443	-	-	-	-	12,825,920	12,086,897	26,487,260
Advance to Other Funds	-	-	717,598	-	-	-	2,595,792	3,313,390
Advance to Component Units	950,920	-	-	-	-	-	-	950,920
Land Held for Resale	-	-	493,622	-	-	-	10,543,582	11,037,204
TOTAL ASSETS	<u>63,741,251</u>	<u>1,746,704</u>	<u>12,323,355</u>	<u>19,871,867</u>	<u>27,604,753</u>	<u>47,924,980</u>	<u>209,272,099</u>	<u>382,485,009</u>

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continued

City of Saint Paul, Minnesota
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2010

Exhibit 3

	General	Library Agency	HRA General Fund	General Debt Service	HRA General Debt Service	Capital Improvement Projects	Other Governmental Funds	Total Governmental Funds
LIABILITIES AND FUND BALANCES								
Liabilities								
Interfund Payable for Pooled								
Cash and Investments Overdrafts	-	-	-	-	-	-	4,328,515	4,328,515
Accrued Salaries Payable	4,528,992	307,064	-	10,794	-	6,648	1,373,435	6,226,933
Accounts Payable	1,974,469	121,882	1,498	3,585	-	1,168,406	3,722,857	6,992,697
Contracts/Retention Payable	-	-	574,682	-	-	5,895,688	353,815	6,824,185
Due to Other Funds	937,136	87,769	1,063,286	137,131	-	2,304,867	9,293,129	13,823,318
Due to Other Governmental Units	2,087,977	-	25,772	-	-	-	718,555	2,832,304
Advance from Other Funds	-	-	-	-	-	-	8,973,329	8,973,329
Deferred Revenue	18,019,844	791,780	793,713	503,571	539,369	25,930,013	36,335,032	82,913,322
Unearned Revenue	-	-	-	-	-	110,219	16,518,409	16,628,628
Total Liabilities	27,548,418	1,308,495	2,458,951	655,081	539,369	35,415,841	81,617,076	149,543,231
Fund Balances								
Reserved for								
Encumbrances	1,753,262	8,668	13,433	-	-	19,731,329	3,483,583	24,990,275
Imprest Funds	35,200	-	-	-	-	-	48,620	83,820
Advance to Other Funds	-	-	717,598	-	-	-	2,595,792	3,313,390
Advance to Component Units	950,920	-	-	-	-	-	-	950,920
Long-Term Receivable	-	-	-	-	-	-	456,524	456,524
Mandatory 5% for Retirement of Debt	-	-	-	1,108,590	-	-	438,973	1,547,563
Revenue Shortfalls and Unforeseen Expenditures	-	-	-	554,295	-	-	-	554,295
Permanent Fund Activities	-	-	-	-	-	-	35,000	35,000
Highway Projects	-	-	-	-	-	761,941	-	761,941
Unreserved, Reported in								
General Fund	33,453,451	-	-	-	-	-	-	33,453,451
Special Revenue Funds	-	429,541	9,133,373	-	-	-	21,748,121	31,311,035
Debt Service Funds	-	-	-	17,553,901	27,065,384	-	17,141,558	61,760,843
Capital Projects Funds	-	-	-	-	-	(7,984,131)	81,665,585	73,681,454
Permanent Funds	-	-	-	-	-	-	41,267	41,267
Total Fund Balances	36,192,833	438,209	9,864,404	19,216,786	27,065,384	12,509,139	127,655,023	232,941,778
TOTAL LIABILITIES AND FUND BALANCES	63,741,251	1,746,704	12,323,355	19,871,867	27,604,753	47,924,980	209,272,099	382,485,009

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 ASSETS
December 31, 2010

Exhibit 4

Total Fund Balances - Governmental Funds	\$ 232,941,778
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.	1,138,730,728
Some receivables that are not currently available are reported as deferred revenue in the fund financial statements, but are recognized as revenue when earned in the government-wide statements.	81,463,786
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 Assets.	20,699,221
Some liabilities, including long-term debt, are not due and payable in the current period and, therefore, are not reported in the funds.	<u>(526,879,416)</u>
Net Assets of Governmental Activities	<u><u>\$ 946,956,097</u></u>

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

City of Saint Paul, Minnesota
**STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES**
GOVERNMENTAL FUNDS
 For the Fiscal Year Ended December 31, 2010

Exhibit 5

	<u>General</u>	<u>Library Agency</u>	<u>HRA General Fund</u>	<u>General Debt Service</u>	<u>HRA General Debt Service</u>	<u>Capital Improvement Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES								
Taxes								
Property Taxes								
Current Taxpayer	61,812,129	15,082,250	2,753,132	6,186,046	-	-	3,560,414	89,393,971
Current Tax Increment	577,773	-	-	-	9,466,058	-	11,305,170	21,349,001
Delinquent Taxpayer	971,082	295,280	44,003	196,991	-	-	-	1,507,356
Delinquent Tax Increment	33,774	-	-	-	-	-	-	33,774
Total Property Taxes	63,394,758	15,377,530	2,797,135	6,383,037	9,466,058	-	14,865,584	112,284,102
City Sales Tax	-	-	-	-	-	-	15,219,497	15,219,497
Gross Earnings Franchise Fees	22,249,634	-	-	-	-	-	2,206,327	24,455,961
Hotel-Motel Tax	990,702	-	-	-	-	-	1,711,074	2,701,776
Other Taxes	87,673	-	-	-	-	-	-	87,673
Total Taxes	86,722,767	15,377,530	2,797,135	6,383,037	9,466,058	-	34,002,482	154,749,009
Licenses and Permits	474,634	-	-	-	-	-	10,216,072	10,690,706
Intergovernmental Revenue (Schedule 37)	57,432,531	10,530	115,779	196,185	74,347	8,462,289	60,694,432	126,986,093
Fees, Sales and Services	18,289,218	-	1,393,562	259,282	-	1,487,741	31,069,645	52,499,448
Assessments	-	-	-	-	-	5,488,357	31,463,546	36,951,903
Investment Income								
Interest Earned on Investments	2,955,923	-	363,090	724,473	540,126	-	3,982,829	8,566,441
Increase (Decrease) in Fair Value of Investments	(528,701)	-	(87,421)	(10,496)	(8,590)	-	(660,641)	(1,295,849)
Interest Earned - Other	74,681	-	-	52,777	17,227	-	359,137	503,822
Miscellaneous Revenue								
Program Income	-	-	-	-	-	-	4,363,902	4,363,902
Other	1,486,101	175,108	352	327	1,893,162	1,524,033	11,416,284	16,495,367
Total Revenues	166,907,154	15,563,168	4,582,497	7,605,585	11,982,330	16,962,420	186,907,688	410,510,842

continued

City of Saint Paul, Minnesota
**STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES**
GOVERNMENTAL FUNDS
 For the Fiscal Year Ended December 31, 2010

Exhibit 5

	<u>General</u>	<u>Library Agency</u>	<u>HRA General Fund</u>	<u>General Debt Service</u>	<u>HRA General Debt Service</u>	<u>Capital Improvement Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
EXPENDITURES								
Current								
General Government	24,819,237	-	-	784,286	-	1,208,374	6,510,528	33,322,425
Public Safety	132,388,443	-	-	-	-	778,657	28,607,603	161,774,703
Highways and Streets	1,458,786	-	-	-	-	5,841,205	22,474,569	29,774,560
Sanitation	-	-	-	-	-	6,786,003	3,358,561	10,144,564
Health	-	-	-	-	-	-	3,386,748	3,386,748
Culture and Recreation	24,093,821	13,848,973	-	-	-	999,671	13,646,712	52,589,177
Housing and Economic Development	-	-	4,770,784	-	3,524,448	63,495	57,509,108	65,867,835
Miscellaneous	6,250,287	-	-	-	-	-	-	6,250,287
Capital Outlay	-	-	-	-	-	35,613,228	4,852,799	40,466,027
Debt Service								
Bond Principal	-	-	-	15,995,000	5,523,364	-	7,180,000	28,698,364
Other Debt Principal	192,037	-	-	575,000	3,564,408	-	3,191,052	7,522,497
Interest - Bonds	-	-	-	3,346,471	6,626,805	-	8,285,718	18,258,994
Interest - Other Debt	34,447	-	-	800,492	500,078	-	3,322,275	4,657,292
Bond Issuance Costs	-	-	-	24,072	50,872	177,067	634,333	886,344
Total Expenditures	189,237,058	13,848,973	4,770,784	21,525,321	19,789,975	51,467,700	162,960,006	463,599,817
Excess (Deficiency) of Revenues Over (Under) Expenditures	(22,329,904)	1,714,195	(188,287)	(13,919,736)	(7,807,645)	(34,505,280)	23,947,682	(53,088,975)
OTHER FINANCING SOURCES (USES)								
Transfers In	22,722,795	-	-	16,604,117	24,301,530	18,182,014	32,058,502	113,868,958
Transfers Out	(1,915,773)	(1,570,836)	(304,392)	(1,538,341)	(12,667,865)	(4,472,752)	(77,322,029)	(99,791,988)
Bonds Refunded	-	-	-	(4,390,000)	(3,895,000)	-	-	(8,285,000)
Bonds Issued	-	-	-	-	-	12,500,000	30,135,000	42,635,000
Refunding Bonds Issued	-	-	-	4,350,000	2,670,000	-	-	7,020,000
Premium on Bonds Issued	-	-	-	89,582	12,662	-	196,656	298,900
Capital Lease	2,083,500	-	-	-	-	-	-	2,083,500
Sale of Capital Assets	36,675	-	-	-	-	-	4,844	41,519
Total Other Financing Sources (Uses)	22,927,197	(1,570,836)	(304,392)	15,115,358	10,421,327	26,209,262	(14,927,027)	57,870,889
Net Change in Fund Balances	597,293	143,359	(492,679)	1,195,622	2,613,682	(8,296,018)	9,020,655	4,781,914
FUND BALANCES, January 1	35,595,540	294,850	10,357,083	18,021,164	24,451,702	20,805,157	118,634,368	228,159,864
FUND BALANCES, December 31	36,192,833	438,209	9,864,404	19,216,786	27,065,384	12,509,139	127,655,023	232,941,778

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

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, 2010

Exhibit 6

Net Change in Fund Balances - Total Governmental Funds	\$ 4,781,914
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlay as expenditures. However, in the Statement of Net Assets, the cost of these assets is capitalized and depreciated over their estimated useful lives with depreciation expense reported in the Statement of Activities.	13,473,341
Net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, retirements and contributions) is to increase or decrease net assets	(1,911,526)
Receivables not currently available are reported as deferred revenue in the fund financial statements but are recognized as revenue when earned in the government-wide financial statements.	6,258,042
Debt and lease proceeds provide current financial resources to governmental funds, but issuing these obligations increases long-term liabilities in the Statement of Net Assets. Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets.	(7,229,823)
Governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities.	587,444
Some expenses in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	(7,611,370)
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.	<u>(800,471)</u>
Change in Net Assets of Governmental Activities	<u>\$ 7,547,551</u>

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

City of Saint Paul, Minnesota
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
December 31, 2010

Exhibit 7

	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	47,464,718	4,092,920	7,076,006	232,596	58,866,240	4,845,325
Cash and Investments with Trustees	-	765,405	800,082	-	1,565,487	-
Imprest Funds	150	-	-	1,800	1,950	975
Restricted Cash and Cash Equivalents						
Cash for General Obligation Bond Debt Service	379,943	-	4,691,246	-	5,071,189	-
Cash for Revenue Bond Debt Service	-	7,265,453	2,652,304	-	9,917,757	-
Cash for Revenue Bond Operations and Maintenance	3,470,192	-	409,160	-	3,879,352	-
Cash for Revenue Bond Construction	5,947,796	-	-	-	5,947,796	-
Cash for Budget and Rate Stabilization	4,597,519	-	-	-	4,597,519	-
Receivables						
Delinquent Taxes Receivable	-	-	96,971	-	96,971	-
Accounts (net of allowance for estimated uncollectibles)	22,489	3,442	425,235	69,904	521,070	361,016
Assessments	6,542,642	934	-	-	6,543,576	-
Accrued Interest	112,726	18,403	47,167	9,125	187,421	48,057
Due from Other Funds	493,374	-	-	390,896	884,270	7,831,045
Due from Component Units	2,632,172	-	-	38,805	2,670,977	157,225
Due from Other Governmental Units	131,532	-	-	162,215	293,747	1,192,424
Inventories						
Materials and Supplies	79,148	-	12,000	146,108	237,256	2,564,152
Impounded Cars	-	-	-	182,723	182,723	-
Prepaid Items	-	-	-	-	-	4,316,355
Land Held for Resale	-	13,633,752	-	-	13,633,752	-
Total Current Assets	71,874,401	25,780,309	16,210,171	1,234,172	115,099,053	21,316,574
Noncurrent Assets						
Restricted Assets						
Investment for Revenue Bond Future Debt Service	4,373,277	-	-	-	4,373,277	-
Investment for Revenue Bond Construction	-	-	-	666,750	666,750	-
Total Restricted Assets	4,373,277	-	-	666,750	5,040,027	-
Other Assets						
Advance to Other Funds	-	6,950,063	-	-	6,950,063	549,668
Deferred Charges	271,457	181,970	1,908,254	84,310	2,445,991	-
Other Long-Term Loans Receivable	-	2,688,659	-	-	2,688,659	5,766,810
Accrued Interest Receivable on Loans	-	676,230	-	-	676,230	-
Total Other Assets	271,457	10,496,922	1,908,254	84,310	12,760,943	6,316,478

continued

City of Saint Paul, Minnesota
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
December 31, 2010

Exhibit 7

	Business-Type Activities - Enterprise Funds				Totals	Governmental Activities - Internal Service Funds
	Sewer Utility	HRA Loan Enterprise	HRA Parking	Other Enterprise Funds		
Capital Assets						
Land	82,186	947,344	28,921,408	3,511,808	33,462,746	80,907
Buildings and Structures	3,347,053	-	107,779,298	2,742,672	113,869,023	12,489,793
Less: Accumulated Depreciation	(646,831)	-	(38,072,562)	(1,366,984)	(40,086,377)	(7,177,970)
Public Improvements	366,265,479	-	106,479	-	366,371,958	-
Less: Accumulated Depreciation	(115,661,457)	-	(42,850)	-	(115,704,307)	-
Equipment	2,124,727	-	1,711,211	3,098,500	6,934,438	27,005,891
Less: Accumulated Depreciation	(1,551,571)	-	(191,653)	(2,555,647)	(4,298,871)	(21,807,889)
Construction in Progress	554,860	440,696	-	-	995,556	-
Total Capital Assets	254,514,446	1,388,040	100,211,331	5,430,349	361,544,166	10,590,732
Total Noncurrent Assets	259,159,180	11,884,962	102,119,585	6,181,409	379,345,136	16,907,210
TOTAL ASSETS	331,033,581	37,665,271	118,329,756	7,415,581	494,444,189	38,223,784
LIABILITIES						
Current Liabilities (Payable from Current Assets)						
Interfund Payable for Pooled						
Cash and Investments Overdrafts	-	-	-	4,689,431	4,689,431	736,691
Accrued Salaries Payable	123,351	-	-	123,071	246,422	852,856
Accounts Payable	449,967	85,807	794,443	454,491	1,784,708	1,328,370
Contracts Payable	-	104,383	-	-	104,383	-
Due to Other Funds	6,814,616	2,466,896	139,468	77,523	9,498,503	1,864,030
Due to Component Units	67,280	-	-	-	67,280	-
Due to Other Governmental Units	-	1,144	-	-	1,144	227,672
Unearned Revenue	-	-	-	-	-	3,256,549
Compensated Absences Payable	19,485	-	-	15,182	34,667	97,931
Revenue Bonds Payable	2,397,083	-	588,415	265,000	3,250,498	-
Revenue Notes Payable	1,081,958	-	-	-	1,081,958	-
Capital Lease Payable	-	-	-	-	-	374,677
Accrued Interest Payable						
Revenue Bonds	-	-	-	73,687	73,687	-
Revenue Notes	127,224	-	-	-	127,224	-
Capital Lease	-	-	-	-	-	40,355
Total Current Liabilities (Payable from Current Assets)	11,080,964	2,658,230	1,522,326	5,698,385	20,959,905	8,779,131

continued

City of Saint Paul, Minnesota
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
December 31, 2010

Exhibit 7

	Business-Type Activities - Enterprise Funds				Totals	Governmental Activities - Internal Service Funds
	Sewer Utility	HRA Loan Enterprise	HRA Parking	Other Enterprise Funds		
Current Liabilities (Payable from Restricted Assets)						
General Obligation Bonds Payable	-	-	1,575,000	-	1,575,000	-
Revenue Bonds Payable	217,917	-	961,585	-	1,179,502	-
Accrued Interest Payable						
General Obligation Bonds	-	-	749,283	-	749,283	-
Revenue Bonds	162,026	14,892	399,809	-	576,727	-
Total Current Liabilities (Payable from Restricted Assets)	379,943	14,892	3,685,677	-	4,080,512	-
Total Current Liabilities	11,460,907	2,673,122	5,208,003	5,698,385	25,040,417	8,779,131
Noncurrent Liabilities						
General Obligation Bonds Payable (net of Unamortized Premium)	-	7,855,000	27,336,245	-	35,191,245	-
Revenue Bonds Payable (net of Unamortized Premium and Unamortized Discount)	49,173,990	-	41,368,567	6,091,427	96,633,984	-
Revenue Notes Payable	9,844,620	1,775,190	-	-	11,619,810	-
Capital Lease Payable	-	-	-	-	-	3,155,492
Advance from Other Funds	-	865,400	-	-	865,400	974,392
Compensated Absences Payable	274,521	-	-	472,489	747,010	2,378,827
Net Other Postemployment Benefits Obligation	334,209	-	-	453,028	787,237	2,838,752
Total Noncurrent Liabilities	59,627,340	10,495,590	68,704,812	7,016,944	145,844,686	9,347,463
TOTAL LIABILITIES	71,088,247	13,168,712	73,912,815	12,715,329	170,885,103	18,126,594
NET ASSETS						
Invested in Capital Assets, Net of Related Debt	208,641,459	(21,292)	28,381,520	(926,078)	236,075,609	7,060,563
Restricted for:						
Debt Service	4,211,250	554,894	6,127,167	-	10,893,311	-
Operation and Maintenance	3,470,192	6,695,668	409,160	-	10,575,020	-
Total Restricted	7,681,442	7,250,562	6,536,327	-	21,468,331	-
Unrestricted	43,622,433	17,267,289	9,499,094	(4,373,670)	66,015,146	13,036,627
TOTAL NET ASSETS	259,945,334	24,496,559	44,416,941	(5,299,748)	323,559,086	20,097,190
Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds					(602,031)	
Net Assets of Business-Type Activities					322,957,055	

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

City of Saint Paul, Minnesota
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
For the Fiscal Year Ended December 31, 2010

Exhibit 8

	Business Type Activities - Enterprise Funds				Totals	Governmental Activities - Internal Service Funds
	Sewer Utility	HRA Loan Enterprise	HRA Parking	Other Enterprise Funds		
OPERATING REVENUES						
Fees, Sales and Services	46,921,440	139,364	11,394,497	7,962,099	66,417,400	48,040,686
Rents and Leases	-	-	-	537,720	537,720	1,238,748
Interest Earned on Loans	-	364,921	-	-	364,921	356,766
Miscellaneous	51,310	-	-	82,890	134,200	1,931,313
Total Operating Revenues	46,972,750	504,285	11,394,497	8,582,709	67,454,241	51,567,513
OPERATING EXPENSES						
Cost of Merchandise Sold	-	-	-	238,191	238,191	665,866
Salaries	3,475,501	-	-	3,380,064	6,855,565	21,280,192
Employee Fringe Benefits	1,762,528	-	-	1,087,145	2,849,673	10,665,069
Agent	-	-	4,060,036	-	4,060,036	-
Services	19,740,029	710,320	891,316	2,798,412	24,140,077	9,013,968
Materials and Supplies	514,277	-	13,676	999,356	1,527,309	13,713,870
Depreciation	4,601,214	-	2,846,729	286,135	7,734,078	1,735,620
Bad Debts	-	309,257	-	-	309,257	26,296
Forgivable Loans	-	161,365	-	-	161,365	-
Miscellaneous	337,032	-	465,631	2,990	805,653	1,016,438
Total Operating Expenses	30,430,581	1,180,942	8,277,388	8,792,293	48,681,204	58,117,319
OPERATING INCOME (LOSS)	16,542,169	(676,657)	3,117,109	(209,584)	18,773,037	(6,549,806)
NON-OPERATING REVENUES (EXPENSES)						
Property Tax Increment	-	-	1,258,761	-	1,258,761	-
Intergovernmental Revenue (Schedule 37)	73,200	294,329	-	-	367,529	4,201,532
Operating Grants	-	-	-	-	-	95,059
Gain on Sale of Capital Assets	-	-	-	4,414	4,414	34,918
Investment Income						
Interest Earned on Investments	458,917	86,995	300,336	37,751	883,999	1,551
Increase (Decrease) in Fair Value of Investments	(188,992)	(69,007)	(13,013)	(1,537)	(272,549)	396
Noncapital Contributions	-	23,011	-	-	23,011	-
Miscellaneous Other Revenue (Expense)	-	(412,753)	200,528	-	(212,225)	(10,065)
Loss on Retirement of Assets	(1,671)	-	-	-	(1,671)	-
Interest Expense						
General Obligation Bonds	-	-	(887,766)	-	(887,766)	-
Revenue Bonds	(1,882,012)	(14,892)	(2,224,917)	(290,561)	(4,412,382)	-
Capital Lease	-	-	-	-	-	(190,967)
Revenue Notes	(402,634)	(1,952)	(25,950)	-	(430,536)	-
Contracts	-	(6,799)	-	-	(6,799)	-
Amortization of Bond Issuance Costs	(8,641)	-	(145,386)	(5,684)	(159,711)	-
Total Non-Operating Revenues (Expenses)	(1,951,833)	(101,068)	(1,537,407)	(255,617)	(3,845,925)	4,132,424
Income (Loss) Before Capital Contributions and Transfers	14,590,336	(777,725)	1,579,702	(465,201)	14,927,112	(2,417,382)
Capital Contributions	-	947,344	-	-	947,344	-
Transfers In	-	1,883,294	-	305,000	2,188,294	6,239,031
Transfers Out	(17,145,270)	(274,273)	(54,129)	(217,015)	(17,690,687)	(4,962,915)
Change in Net Assets	(2,554,934)	1,778,640	1,525,573	(377,216)	372,063	(1,141,266)
NET ASSETS, January 1	262,500,268	22,717,919	42,891,368	(4,922,532)		21,238,456
NET ASSETS, December 31	259,945,334	24,496,559	44,416,941	(5,299,748)		20,097,190
Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds					(340,795)	
Total change in net assets of business-type activities					31,268	

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

City of Saint Paul, Minnesota
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended December 31, 2010

Exhibit 9

	Business-type Activities - Enterprise Funds				Total	Governmental Activities - Internal Service Funds
	Sewer Utility	HRA Loan Enterprise	HRA Parking	Other Enterprise Funds		
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from Loan Recipients and Other Customers	45,809,419	2,390,716	11,482,048	7,777,983	67,460,166	12,200,854
Receipts from Other Funds for Services Provided	990,366	3,266	195,528	486,772	1,675,932	39,524,609
Other Operating Receipts	-	-	-	-	-	1,644,109
Payment to Suppliers	(2,566,894)	(1,137,039)	(4,801,440)	(3,311,136)	(11,816,509)	(18,616,805)
Payment to Employees	(3,454,252)	-	-	(3,361,018)	(6,815,270)	(21,214,320)
Payment for Fringe Benefits and Payroll Taxes	(1,664,409)	-	-	(1,058,189)	(2,722,598)	(10,672,130)
Payment to Other Funds for Services Used	(17,957,394)	(683,361)	(620,483)	(446,112)	(19,707,350)	(5,481,252)
Other Operating Payments	-	-	-	-	-	(53,743)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	21,156,836	573,582	6,255,653	88,300	28,074,371	(2,668,678)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers In from Other Funds	-	1,883,294	-	305,000	2,188,294	5,607,564
Transfers Out to Other Funds	(13,323,448)	(274,273)	(76,465)	(217,015)	(13,891,201)	(4,782,872)
Operating Grants Received	73,200	294,329	-	-	367,529	4,098,391
Noncapital Contributions Received from Outside Sources	-	61,367	-	-	61,367	-
Long-Term Loans Issued	-	-	-	-	-	(35,061)
Advance Received for Pooled Cash and Investments Overdraft	-	-	-	550,512	550,512	241,620
Advance Received From Other Funds	-	-	-	-	-	1,104,466
Repayment of Advance Made to Other Funds	292,161	-	-	-	292,161	25,000
Principal Paid on Noncapital Related Revenue Bonds	-	(2,510,000)	-	-	(2,510,000)	-
Interest Paid on Noncapital Related Revenue Bonds	-	(1,681)	-	-	(1,681)	-
Interest Paid on Long-Term Notes for Noncapital Items	-	(1,952)	-	-	(1,952)	-
Interest Paid on Noncapital Contracts	-	(6,799)	-	-	(6,799)	-
Advance Made to Other Funds	-	(190,000)	-	-	(190,000)	-
Repayment of Advance Received for Pooled Cash and Investments Overdrafts	-	-	-	(3,820)	(3,820)	(1,154,847)
Repayment of Advance Received from Other Funds	-	-	-	-	-	(3,180,462)
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	(12,958,087)	(745,715)	(76,465)	634,677	(13,145,590)	1,923,799
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Property Tax Increments Received for Financing Capital Debt	-	-	1,236,563	-	1,236,563	-
Proceeds from Issuance of General Obligation Bonds	8,916,333	-	-	-	8,916,333	-
Proceeds from Issuance of Revenue Bonds	-	7,855,000	37,065,710	-	44,920,710	-
Proceeds from Sale of Capital Assets						
Equipment	1,125	-	-	4,414	5,539	21,887
Principal Paid On						
General Obligation Bonds	-	-	(1,295,000)	-	(1,295,000)	-
Revenue Bonds	(2,055,000)	-	(41,505,000)	(250,000)	(43,810,000)	-
Revenue Notes	(1,046,861)	-	(810,000)	-	(1,856,861)	-
Capital Lease	-	-	-	-	-	(358,116)
Payments for Acquisition and Construction of Capital Assets						
Buildings and Structures	(16,174)	-	(328,064)	-	(344,238)	-
Public Improvements	(2,394,043)	-	(4,305)	-	(2,398,348)	-
Equipment	-	-	(705,546)	(135,876)	(841,422)	(1,234,155)
Construction in Progress	-	(206,592)	-	-	(206,592)	-
Interest Paid On						
General Obligation Bonds	(1,943,299)	-	(763,015)	-	(2,706,314)	-
Revenue Bonds	-	-	(2,102,065)	(304,125)	(2,406,190)	-
Capital Lease	-	-	-	-	-	(175,220)
Revenue Notes	(414,603)	-	(70,500)	-	(485,103)	-
Payments of Bond Issue Costs	(63,462)	(181,970)	(998,893)	-	(1,244,325)	-
NET CASH PROVIDED (USED) IN CAPITAL AND RELATED FINANCING ACTIVITIES	984,016	7,466,438	(10,280,115)	(685,587)	(2,515,248)	(1,745,604)

continued

City of Saint Paul, Minnesota
 STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 For the Fiscal Year Ended December 31, 2010

Exhibit 9

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds	
	Sewer Utility	HRA Loan Enterprise	HRA Parking	Other Enterprise Funds		Total
CASH FLOWS FROM INVESTING ACTIVITIES						
Purchase of Investment Securities	(4,525,000)	-	-	-	(4,525,000)	-
Proceeds From Sale and Maturities of Investment Securities	453,321	-	1,595,000	-	2,048,321	-
Interest and Dividends Received	455,810	123,772	264,726	38,301	882,609	1,275
Increase (Decrease) in Fair Value of Investments	(37,269)	(69,007)	18,887	(1,537)	(88,926)	396
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	(3,653,138)	54,765	1,878,613	36,764	(1,682,996)	1,671
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	5,529,627	7,349,070	(2,222,314)	74,154	10,730,537	(2,488,812)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	56,330,691	4,774,708	17,851,112	160,242	79,116,753	7,335,112
CASH AND CASH EQUIVALENTS AT END OF YEAR	61,860,318	12,123,778	15,628,798	234,396	89,847,290	4,846,300
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES						
Operating Income (Loss)	16,542,169	(676,657)	3,117,109	(209,584)	18,773,037	(6,549,806)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities						
Depreciation	4,601,214	-	2,846,729	286,135	7,734,078	1,735,620
Increase (Decrease) in Allowance for Uncollectible Accounts/Loans	(3,233)	(2,702,924)	-	(41,822)	(2,747,979)	(102,378)
Nonoperating Miscellaneous Other Revenue Received	-	-	200,528	-	200,528	2,966
Nonoperating Miscellaneous Other Expenses Paid	-	-	(407)	-	(407)	-
Changes in Assets and Liabilities						
(Increase) Decrease in						
Accounts Receivable	4,498	(3,442)	82,552	241	83,849	24,311
Assessments Receivable	198,969	-	-	-	198,969	-
Notes and Loans Receivable	-	4,996,939	-	-	4,996,939	1,734,927
Accrued Interest Receivable	-	69,746	-	-	69,746	17,521
Due from Other Funds	(6,672)	-	-	(329,318)	(335,990)	536,203
Due from Component Units	(314,150)	-	-	83,047	(231,103)	(97,546)
Due from Other Governmental Units	(52,378)	-	-	(29,944)	(82,322)	(341,759)
Inventories	48,162	-	(12,000)	21,037	57,199	108,602
Prepaid Items	-	-	-	-	-	(1,001,089)
Increase (Decrease) in						
Accrued Salaries Payable	21,248	-	-	19,046	40,294	163,053
Accounts Payable	(230,157)	(97,779)	57,056	226,704	(44,176)	272,108
Contracts and Retention Payable	-	(733,634)	-	-	(733,634)	-
Due to Other Funds	327,930	(279,811)	(35,867)	35,885	48,137	334,292
Due to Component Units	(74,752)	-	-	-	(74,752)	(23,418)
Due to Other Governmental Units	-	1,144	(47)	(1,250)	(153)	(92,585)
Unearned Revenue	-	-	-	(162)	(162)	(2,893)
Compensated Absences Payable	16,233	-	-	(71,135)	(54,902)	89,402
Net Other Postemployment Benefits Obligation	77,755	-	-	99,420	177,175	523,791
Total Adjustments	4,614,667	1,250,239	3,138,544	297,884	9,301,334	3,881,128
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	21,156,836	573,582	6,255,653	88,300	28,074,371	(2,668,678)

continued

City of Saint Paul, Minnesota
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended December 31, 2010

Exhibit 9

	Business-type Activities - Enterprise Funds				Total	Governmental Activities - Internal Service Funds
	Sewer Utility	HRA Loan Enterprise	HRA Parking	Other Enterprise Funds		
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET ASSETS						
Cash and Investments with Treasurer	47,464,718	4,092,920	7,076,006	232,596	58,866,240	4,845,325
Cash and Investments with Trustees	-	765,405	800,082	-	1,565,487	-
Imprest Funds	150	-	-	1,800	1,950	975
Restricted Cash						
For General Obligation Bond Debt Service	-	7,265,453	4,691,246	-	11,956,699	-
For Revenue Bond Debt Service	379,943	-	2,652,304	-	3,032,247	-
For Revenue Bond Operation and Maintenance	3,470,192	-	409,160	-	3,879,352	-
For Revenue Bond Construction	5,947,796	-	-	-	5,947,796	-
For Cash for Budget and Rate Stabilization	4,597,519	-	-	-	4,597,519	-
TOTAL CASH AND CASH EQUIVALENTS	61,860,318	12,123,778	15,628,798	234,396	89,847,290	4,846,300
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES						
Capital Assets Purchased on Account						
Buildings and Structures	14,485	-	-	-	14,485	-
Public Improvements	1,274,923	-	-	-	1,274,923	-
Equipment	28,766	-	-	-	28,766	-
Construction in Progress	554,860	31,457	-	-	586,317	-
Loss on Disposition of Capital Assets	(1,671)	-	-	-	(1,671)	-
Adjustments	-	202,648	-	-	202,648	-
Contribution from Business-Type Activities Capital Assets	-	947,344	-	-	947,344	-
Non Cash Advance from Fund	-	412,753	-	-	412,753	-

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

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**City of Saint Paul, Minnesota
STATEMENT OF FIDUCIARY NET ASSETS
AGENCY FUNDS
December 31, 2010**

Exhibit 10

ASSETS

Cash and Investments with Treasurer	4,759,205
Receivables	
Property Taxes - Due from Ramsey County	14,395
Accounts (net of allowance for estimated uncollectibles)	3,835
Accrued Interest	6,188
Due from Other Funds	29,564
	<hr/>
TOTAL ASSETS	4,813,187
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LIABILITIES

Accounts Payable	2,918,831
Due to Other Governmental Units	1,894,356
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TOTAL LIABILITIES	4,813,187
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The notes to the financial statements are an integral part of this statement.

City of Saint Paul, Minnesota
STATEMENT OF NET ASSETS
ALL DISCRETELY PRESENTED COMPONENT UNITS
December 31, 2010

Exhibit 11

	RiverCentre Convention & Visitors Authority	Regional Water Services	Port Authority	Total
ASSETS				
Current Assets				
Cash and Investments	1,942,798	6,632,656	592,439	9,167,893
Investments	363,001	5,741,535	12,404,811	18,509,347
Departmental Cash	-	578,972	-	578,972
Imprest Funds	-	7,000	-	7,000
Restricted Cash and Cash Equivalents				
Cash for Grants and Other Contributions	-	4,573	-	4,573
Investments for Revenue Bond Debt Service	-	2,730,172	-	2,730,172
Receivables				
Accounts (net of allowance for Estimated Uncollectibles)	746,270	5,463,998	13,355,324	19,565,592
Assessments	-	3,468,250	-	3,468,250
Loans	-	-	6,459,399	6,459,399
Accrued Interest	-	81,019	30,476	111,495
Due from Primary Government	-	67,280	-	67,280
Due from Other Governmental Units	-	693,027	-	693,027
Inventory - Materials and Supplies	-	1,802,281	-	1,802,281
Prepaid Items	79,933	-	257,259	337,192
Total Current Assets	3,132,002	27,270,763	33,099,708	63,502,473
Noncurrent Assets				
Restricted Assets				
Cash for Operations	650,618	-	3,428,704	4,079,322
Cash for Economic Development	-	-	1,312,654	1,312,654
Cash for Other Funds Held in Trust	-	-	9,566,466	9,566,466
Investments for Port Authority Operations	-	-	4,421,274	4,421,274
Investments for Other Funds Held in Trust	-	-	683,976	683,976
Investments for Revenue Bond Future Debt Service	-	5,104,221	165,580	5,269,801
Investments for Revenue Bond and Notes	-	-	2,502,625	2,502,625
Investments for Revenue Bond Operations and Maintenance	-	1,472,179	-	1,472,179
Investments for City Obligations	-	-	5,365,188	5,365,188
Total Restricted Assets	650,618	6,576,400	27,446,467	34,673,485
Other Assets				
Deferred Charges	-	353,821	-	353,821
Other Long-Term Receivables	-	168,789	-	168,789
Taxes Receivable	-	-	34,709,101	34,709,101
Total Other Assets	-	522,610	34,709,101	35,231,711
Capital Assets				
Land	-	1,307,887	6,178,461	7,486,348
Buildings and Structures	-	55,920,604	31,107,002	87,027,606
Less: Accumulated Depreciation	-	(16,569,954)	(12,139,358)	(28,709,312)
Public Improvements	-	229,519,530	-	229,519,530
Less: Accumulated Depreciation	-	(74,645,018)	-	(74,645,018)
Equipment	94,443	49,776,259	948,426	50,819,128
Less: Accumulated Depreciation	(68,220)	(23,994,771)	(598,029)	(24,661,020)
Construction in Progress	-	9,745,202	4,701,310	14,446,512
Total Capital Assets	26,223	231,059,739	30,197,812	261,283,774
Total Noncurrent Assets	676,841	238,158,749	92,353,380	331,188,970
Total Assets	3,808,843	265,429,512	125,453,088	394,691,443

continued

City of Saint Paul, Minnesota
STATEMENT OF NET ASSETS
ALL DISCRETELY PRESENTED COMPONENT UNITS
December 31, 2010

Exhibit 11

	RiverCentre Convention & Visitors Authority	Regional Water Services	Port Authority	Total
LIABILITIES				
Current Liabilities (Payable from Current Assets)				
Accrued Salaries Payable	22,001	531,688	-	553,689
Compensated Absences Payable	10,829	69,775	268,697	349,301
Claims and Judgments Payable	-	608,899	-	608,899
Accounts Payable	568,191	2,633,189	10,937,519	14,138,899
Contract Retention Payable	-	216,531	-	216,531
Due to Primary Government	191,360	4,017,445	-	4,208,805
Due to Other Governmental Units	2,018	1,739,276	-	1,741,294
Unearned Revenue	332,665	512,999	-	845,664
Revenue Notes Payable	-	1,676,139	-	1,676,139
Capital Lease Payable	9,799	1,564	-	11,363
Accrued Interest Payable	-	-	-	-
Revenue Notes	-	38,133	-	38,133
Total Current Liabilities (Payable from Current Assets)	1,136,863	12,045,638	11,206,216	24,388,717
Current Liabilities (Payable from Restricted Assets)				
Accounts Payable	-	47,936	-	47,936
General Obligation Bonds	-	-	1,152,008	1,152,008
Revenue Bonds Payable	-	1,810,000	4,150,000	5,960,000
Revenue Notes Payable	-	-	575,307	575,307
Accrued Interest Payable	-	-	-	-
General Obligation Bonds	-	-	670,195	670,195
Revenue Bonds	-	76,681	598,703	675,384
Total Current Liabilities (Payable from Restricted Assets)	-	1,934,617	7,146,213	9,080,830
Total Current Liabilities	1,136,863	13,980,255	18,352,429	33,469,547
Noncurrent Liabilities				
General Obligation Bonds Payable	-	-	30,264,400	30,264,400
Less: Unamortized Discount	-	-	(497,400)	(497,400)
Revenue Bonds Payable	-	20,700,000	39,262,713	59,962,713
Add: Unamortized Premium	-	75,662	-	75,662
Less: Unamortized Discount	-	(150,782)	(58,470)	(209,252)
Revenue Notes Payable	-	7,968,244	12,107,218	20,075,462
Less: Unamortized Discount	-	-	(35,711)	(35,711)
Capital Lease Payable	8,368	3,546	-	11,914
Advance from Primary Government	950,920	-	-	950,920
Compensated Absences Payable	-	1,724,765	-	1,724,765
Net Other Postemployment Benefits Obligation	-	2,268,673	47,303	2,315,976
Claims and Judgments Payable	-	1,624,341	-	1,624,341
Total Noncurrent Liabilities	959,288	34,214,449	81,090,053	116,263,790
Total Liabilities	2,096,151	48,194,704	99,442,482	149,733,337
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	8,056	198,975,366	1,152	198,984,574
Restricted	-	9,229,891	24,666,235	33,896,126
Unrestricted	1,704,636	9,029,551	1,343,219	12,077,406
Total Net Assets	1,712,692	217,234,808	26,010,606	244,958,106

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, 2010

Exhibit 12

	Program Revenues				Net (Expense) Revenue and Changes in Net Assets			Totals
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Units			
					RiverCentre Convention & Visitors Authority	Regional Water Services	Port Authority	
RiverCentre Convention & Visitors Authority	12,684,486	7,200,691	401,284	2,743,581	(2,338,930)	-	-	(2,338,930)
Regional Water Services	39,207,420	41,995,927	77,960	1,649,547	-	4,516,014	-	4,516,014
Port Authority	23,610,580	6,487,908	11,378,981	-	-	-	(5,743,691)	(5,743,691)
Total Component Units	75,502,486	55,684,526	11,858,225	4,393,128	(2,338,930)	4,516,014	(5,743,691)	(3,566,607)
General Revenues								
Taxes								
Property Taxes, Levied for Debt Service					-	-	4,091,063	4,091,063
Hotel/Motel Tax					1,493,389	-	-	1,493,389
Investment Income								
Interest Earned on Investments					65,502	475,064	1,405,598	1,946,164
Increase (Decrease) in Fair Value of Investments					9,883	(392,481)	-	(382,598)
Gain on Sale of Capital Assets					-	13,611	-	13,611
Miscellaneous					239,995	108,120	-	348,115
Total General Revenues					1,808,769	204,314	5,496,661	7,509,744
Change in Net Assets					(530,161)	4,720,328	(247,030)	3,943,137
Net Assets, January 1					2,242,853	212,514,480	26,257,636	241,014,969
Net Assets, December 31					1,712,692	217,234,808	26,010,606	244,958,106

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

City of Saint Paul

Index to Notes to Financial Statements

December 31, 2010

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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*, 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.

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. 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.

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. 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 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 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, 1900 Landmark Towers, 345 St. Peter Street, St. Paul, MN 55102-1661.

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, 1900 Landmark Towers, 345 St. Peter Street, Saint Paul, MN 55102.

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 effect 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, nor 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 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 assets at December 31, 2010, were \$21,594,644. The 2010 operations resulted in a decrease of \$421,745 to net assets.

During 2010, 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, 2010. 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 assets 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 are 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, fund equity/net assets, 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:

1. Total assets, liabilities, 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:

Major Governmental Funds

- General Fund – accounts for the City's primary operating activities. It is used to account for all financial resources except those required to be accounted for in another fund.
- Library Agency – accounts for the primary operating activities of the Library to provide a full range of library services.
- HRA General Fund – accounts for the HRA's primary operating activities. It is used to account for all financial resources except those required to be accounted for in another fund.
- General Debt Service – accounts for resources accumulated 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 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:

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, a market rate rental project.
- HRA Parking – accounts for parking revenues which are used for acquisition, construction, operation and maintenance of HRA-owned parking facilities.

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

Non-Major Governmental Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

- Special Projects – General Government
- Citywide Major Events
- Equal Opportunity and Economic Development
- Media Services
- Charitable Gambling Enforcement
- Utilities Rate Investigation Administration
- Property Code Enforcement
- License and Permit
- Police Services – Pension Assets
- Crime Laboratory
- Emergency Communications Center Consolidation
- Parking Enforcement
- Special Projects Police
- Police Officers Clothing
- Fire Responsive Services
- Fire Fighting Equipment
- Fire Protection Clothing
- Right of Way Maintenance
- Parking Meter Collections
- Lighting Maintenance Assessment Districts
- Solid Waste and Recycling
- Special Projects – Division of Health
- Municipal Stadium
- Forestry Special
- Como Campus
- Special Recreation Activities
- 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
- Community Development Block Grant
- State Grant Programs
- HRA Federal and State Programs
- Section 108 Programs

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

- 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 are used to account for financial resources to be used for the acquisition or construction of equipment and/or major capital facilities.

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

Permanent Funds are used to report resources that are legally 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

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
- Watergate Marina
- Impounding Lot
- 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.

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

Government-wide Financial Statements

The government-wide statement of net assets 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.

Property taxes, franchise fees and capital improvement special assessments receivable which are not available are reported as deferred revenue, 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.

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.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the *option* of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The City has elected not to follow subsequent private-sector guidance.

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.

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C. Assets, Liabilities and Net Assets or Equity

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." Funds which have overdrawn their equity in the cash and investments pool report this overdraft as an interfund payable. The City's General Fund has reported the offsetting interfund receivable. At December 31, 2010, the following amounts were reported as "Cash and Investments with Treasurer" in the General Fund:

	General Fund
Equity in Cash and Investments Pool	\$ 34,497,474
Less Advance to Other Funds for Overdrafts	(9,754,637)
Cash and Investments with Treasurer	\$ 24,742,837

See Note VI.F for a detail listing of funds reporting an interfund payable for pooled cash and investments overdrafts.

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, 2010. 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.

Since it is the City's practice to ensure that investments can be held to maturity, a portion of fund equity in the governmental funds is designated for net unrealized gains if applicable. The amounts of unrealized gains or losses are included in investment income as an increase (decrease) in fair value of investments. In 2010, the City recorded a "decrease in fair value of investments" as investment income of (\$1,568,002) 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.

“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 Projects
- 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

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 revenue, 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 \$972,265.

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 assets. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

In the governmental fund financial statements, advances to other funds are offset equally by a fund balance reserve account which indicates that they do not constitute expendable available financial resources and, therefore, are not available for appropriation.

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 revenue 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 revenue 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 revenue. In the HRA Federal and State Programs special revenue fund, in order to satisfy federal grant reporting requirements, deferred revenue 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. However, a loan receivable from Rock-Tenn Co in the amount of \$76,606 is reported as "due to other governmental units" on the balance sheet of the State Grant Programs special revenue fund since any payments from the Rock-Tenn Co loan receivable are owed to the State of Minnesota.

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.

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 revenue 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 draw downs 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.

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 assets. 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. Issuance Costs and Discounts

In governmental funds, debt issuance costs and bond discounts are recognized as expenditures in the current period. For the government-wide and the proprietary fund type financial statements, debt issuance costs are deferred and amortized on a straight-line basis over the term of the debt issue.

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, 2010, 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 2010 the City remitted \$163,367 to the federal government from the Arbitrage Rebate Agency Fund and \$7,583 from other funds.

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. The accounting in proprietary funds is the same as it is in the government-wide statements.

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 \$1.3 billion at December 31, 2010. 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 125 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 assets and displayed in three components:

- a. Invested in capital assets, net of related debt – 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 assets – Consists of net assets 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 assets – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

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

Governmental fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved. Reserved fund balance amounts are not available for appropriation or are legally restricted by outside parties for a specific purpose. Unreserved fund balance includes funds set aside by management for specific uses, which are labeled “designated.” The balance of unreserved fund balance is labeled “undesignated,” which indicates it is available for appropriation. 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 Assets

Exhibit 4 is a reconciliation between fund balance – total governmental funds as reported in governmental funds and net assets – governmental activities as reported in the government-wide statement of net assets. 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 assets as shown below.

Historical Cost of Capital Assets	\$ 1,690,380,473
Accumulated Depreciation	<u>(551,649,745)</u>
Net Adjustment to Increase Fund Balance - Total Governmental Funds to Arrive at Net Assets of Governmental Activities	<u>\$ 1,138,730,728</u>

Another element of the reconciliation states that “Some receivables that are not currently available are reported as deferred revenue 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.

Deferred Revenue	
General Government Revenues	\$ 1,212,970
Public Safety Revenues	5,402,223
Highways and Streets Revenues	37,279,187
Sanitation Revenues	3,816,389
Culture and Recreation Revenues	335,261
Housing and Economic Development Revenues	5,551,593
Property Taxes	4,311,408
Gross Earnings Franchise Fees	260,183
Other Taxes	72,017
Interest Earned on Investments	687,249
Miscellaneous Revenues	13,337,361
Culture and Recreation Expenses	30,637
Housing and Economic Development Expenses	<u>9,167,308</u>
Net Adjustment to Increase Fund Balance - Total Governmental Funds to Arrive at Net Assets of Governmental Activities	<u>\$ 81,463,786</u>

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	\$ (3,620,883)
Reduction in Unearned Revenue Related to the Pollution Remediation Obligation	3,620,883
Deferred Outflow - Unrealized Loss on Derivatives	9,567,882
Derivative Interest Swap	(9,567,882)
Bonds Payable	(370,246,305)
Discount and Premium	(4,075,110)
Revenue Notes Payable	(71,896,669)
Capital Lease Payable	(18,499,585)
Compensated Absences Payable	(18,961,719)
Net Other Postemployment Benefits Obligation	(15,584,064)
Claims and Judgments Payable	(29,897,320)
Accrued Interest	(4,064,548)
Deferred Charge - Unamortized Issuance Costs	<u>6,345,904</u>
Net Adjustment to Decrease Fund Balance - Total Governmental Funds to Arrive at Net Assets of Governmental Activities	<u><u>\$ (526,879,416)</u></u>

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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

Exhibit 6 is a reconciliation between net changes in fund balances – total governmental funds and changes in net assets 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 Assets, 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 \$13,473,341 difference are as follows:

Capital outlay is reported as an expenditure in the fund financial statements	\$ 40,466,027
Add: Some items reported as functional expenditures were capitalized	6,551,239
Depreciation is reported in the government-wide statements	<u>(33,543,925)</u>
 Net Excess of Capital Outlay Over Depreciation	 \$ <u>13,473,341</u>

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 Assets. Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets.” Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, 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 \$7,229,823 difference are as follows:

Debt Issued or Incurred:	
General Obligations Bonds	\$ (43,060,000)
Revenue Bonds	(6,595,000)
Capital Lease	<u>(2,083,500)</u>
Total Debt Issued	\$ (51,738,500)
 Principal Payments	
General Obligations Bonds	\$ 30,105,000
Revenue Bonds	6,878,364
Notes Payable	5,530,561
Capital Lease	<u>1,994,752</u>
Total Principal Payments	<u>44,508,677</u>
 Net Adjustment to Net Changes in Fund Balances - Total Governmental Funds to Arrive at Changes in Net Assets of Governmental Activities	 <u>\$ (7,229,823)</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 \$7,611,370 difference are as follows:

Compensated Absences	\$ 427,802
Net Other Postemployment Benefits	(4,897,021)
Claims and Judgments	(3,262,393)
Interest on Debt	110,216
Amortization of Bond Issuance Costs, Discount and Premium	<u>10,026</u>
Net Adjustment to Net Changes in Fund Balances - Total Governmental Funds to Arrive at Changes in Net Assets of Governmental Activities	<u>\$ (7,611,370)</u>

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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 2010 budgets:

- a. On August 11, 2009, 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 2, 2009, to obtain taxpayer comments.
- c. The budget was legally adopted through passage of council resolution #09-1368 during the City Council meeting on December 16, 2009.

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 2010 budgets:

- a. On August 26, 2009, 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 #09-1365.

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

3. General Budget Procedure – Library Agency Funds

The Library Agency followed these procedures in establishing the 2010 budgets:

- a. On August 19, 2009, 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 2, 2009 to obtain taxpayer comments.
- c. The budget was legally adopted through passage of Saint Paul Library Agency resolution #09-1366 during the Library Board meeting on December 16, 2009.

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, HRA Federal and State Programs and Section 108 Programs, which have multi-year budgets).

Debt Service Funds

Permanent Funds

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

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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 12/31/10
SPECIAL REVENUE FUNDS				
Library Agency	\$ 15,563,168	\$ 13,848,973	\$ (1,570,836)	\$ 438,209
HRA General Fund	4,582,497	4,770,784	(304,392)	9,864,404
Annually Budgeted Nonmajor Funds	97,281,658	80,279,032	(16,137,072)	23,222,109
Multi-year Budgeted Nonmajor Funds				
Community Development Block Grant	12,432,024	10,873,129	(1,558,895)	-
State Grant Programs	9,436,640	9,784,668	-	931,260
HRA Federal and State Programs	20,819,641	17,386,503	(3,433,138)	-
Section 108 Programs	17,227	17,227	-	-
Total Multi-year Budgeted Nonmajor Funds	<u>42,705,532</u>	<u>38,061,527</u>	<u>(4,992,033)</u>	<u>931,260</u>
Total Special Revenue Funds	<u>\$ 160,132,855</u>	<u>\$ 136,960,316</u>	<u>\$ (23,004,333)</u>	<u>\$ 34,455,982</u>

5. Appropriation Revisions

Budgeted amounts are as originally adopted or as amended by the City Council. During 2010, 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	\$ 196,705,828	\$ (2,897,224)	\$ 193,808,604
Special Revenue Funds	138,305,741	5,070,846	143,376,587
Debt Service Funds	73,101,868	4,375,028	77,476,896
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.

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 2010, 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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C. Deficit Balances

Generally accepted accounting principles require disclosure of individual funds that have deficit fund balances or net assets at year end. The following funds had deficit fund balances or net assets at December 31, 2010:

	Fund Balance/ Net Assets
Special Revenue Funds:	
Property Code Enforcement	\$ (356,789)
Emergency Communications Center Consolidation	(640,803)
Municipal Stadium	(37,671)
Forestry Special	(558,809)
Como Campus	(829,447)
Enterprise Funds:	
Special Services	(5,203,699)
Watergate Marina	(187,980)
Impounding Lot	(179,872)
Internal Service Funds:	
Public Works Administration	(169,106)

Property Code Enforcement

The deficit fund balance reported for the Property Code Enforcement Fund stems from a 2008 advance from HRA’s Invest Saint Paul Program to finance the large number of property demolitions that occurred in dealing with the growing foreclosure problem and the resulting increase in the number of vacant buildings and run down properties. Originally the expectation was that the deficit fund balance would decrease in 2010 (as it did in 2009) as this advance is repaid with property assessment payments. However due to the large number of foreclosures, assessment revenues were less than anticipated resulting in a slightly larger deficit balance in 2010 (\$356,789) vs. 2009 (\$340,054). The long term expectation for this deficit fund balance is to decrease over time as assessment payments are received.

Emergency Communications Center Consolidation

The Emergency Communications Center Consolidation Fund reported a deficit fund balance due to recording of revenue due from other government as deferred revenue in accordance with our revenue recognition policy.

Municipal Stadium

The Municipal Stadium Fund had maintained a positive fund balance over recent years, however, due to a significant revenue decrease in 2010, the fund went from a positive fund balance of \$86,364 to a deficit fund balance of (\$37,671). The large decrease in 2010 revenue was the result of receiving only a portion of the annual payments for facility rental from the Saint Paul Saints baseball team. The other primary contributing factor was the significant decrease in parking revenue for events at the stadium.

Forestry Special

The Forestry Special Fund incurred the additional costs of treating the City's urban canopy for the infestation of the emerald ash borer. This caused the overall fund balance deficit to increase. The City is seeking alternative ways of helping finance the eradication of the emerald ash borer, including assessment funding.

Como Campus

The Como Campus Fund has struggled for the past few years. Despite increased revenue in 2009 and 2010, the spending that was required to maintain the essential operations of the campus increased by an even larger amount. This can be attributed to a number of expenditures necessary for Como Campus support. Management is continuing its measures to closely monitor and analyze the monthly spending as well as the revenue. With a continued focus on both revenue and spending, the expectation is to achieve a positive change in fund balance in 2011 and reverse the trend of declining fund balance that has occurred over the past few years.

Special Services

The spending that is necessary to maintain the essential operations in the Special Services Fund as well as the debt service activities in the fund have caused the net assets to decrease significantly over the past few years. Both debt and operational costs related to the golf courses continue to be the major causes of the deficit fund balance. The lack of expected revenue from golf sales has also been a contributing factor. All actions are being taken to eliminate a net loss in 2011 and begin to improve the fund's net asset position.

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 balance of (\$311,346) for the year 2000 to the 2010 net assets balance of (\$187,980).

Impounding Lot

The Impounding Lot Fund ended year 2010 with a deficit net asset balance of (\$179,872). Revenue exceeded expenses by \$30,189 before a transfer of \$146,612 to the General Fund. Incorporated into the 2011 budget is a reduction of expenses and anticipated transfers out that will stabilize and improve the current net asset balance.

Public Works Administration

The Public Works Administration Fund ended 2010 with a deficit net asset balance of (\$169,106) due to the transfer of real estate activities to the Real Estate Management internal service fund. An agreement was made whereby the Public Works Administration Fund would retain the negative cash generated by the real estate activities, but transfer all other balance sheet items. The impact of the transfer to the Public Works Administration Fund net assets was (\$1,138,090). Since transferring the citywide Real Estate operating activities to the Office of Financial Services, the Public Works Administration Fund has a history of positive and moderate net income. This net income is largely due to under spending the annual budget. Public Works management will continue this trend through aggressive management of spending. This treatment will reduce and eliminate the negative net asset position by year-end 2012.

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:			
Citywide Major Events	\$ 484,558	\$ 606,692	\$ (122,134)
Emergency Communications Center Consolidation	5,289,101	5,309,628	(20,527)
Right of Way Maintenance	21,523,053	22,147,602	(624,549)
Municipal Athletic Programming	456,181	487,195	(31,014)
Debt Service Funds:			
HRA General Debt Service	16,442,314	19,789,975	(3,347,661)
City Revenue Bonds and Other Long-Term Debt	10,357,960	10,664,319	(306,359)

The fund managers have been directed that in the future, funds must have 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:			
Safety and Inspection	\$ 6,408,135	\$ 6,654,292	\$ (246,157)
Emergency Management	323,197	338,586	(15,389)
Culture and Recreation	24,013,572	24,093,821	(80,249)

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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, 2010, the City's bank balance of checking and interest-bearing accounts and certificates of deposit totaled \$101,174,018. The carrying amount of these balances was \$90,904,990. As of December 31, 2010, the City's deposits were not exposed to custodial credit risk.

Imprest Funds on Hand

At December 31, 2010, the total imprest funds were \$86,745. Of this amount, the City had \$80,245 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. The time horizon on the Short Term Portfolio is between one and three years.
3. **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.

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, 2010, is as follows:

<u>Rating Agency</u>	<u>Rating</u>	<u>Fair Value</u>
Moody's	Aaa	\$ 1,296,535
Moody's	Aa1	2,794,928
Moody's	Aa2	4,683,427
Moody's	Aa3	1,626,366
Moody's	A1	220,932
Moody's	M1G1	100,127
Fitch	AAA	448,078
Fitch	AA+	107,990
S&P	AAA	197,525,283
S&P	AA+	2,312,741
S&P	AA	6,842,425
S&P	A+	224,905
S&P	A-	86,950
S&P	SP-1	75,195
	N/R	3,305,680
	N/A	18,177,735
		<hr/>
Total		<u>\$ 239,829,297</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, 2010.

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, 2010, 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.

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.

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At December 31, 2010, 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	\$ 83,705,124	\$ 5,143,122	\$ 11,888,837	\$ 29,710,946	\$ 36,962,219
State & Local Govt Securities	1,428,935	1,428,935	-	-	-
Munis	27,876,133	1,206,518	696,493	12,875,584	13,097,538
U.S. Treasuries	905,067	905,067	-	-	-
Money market funds	12,014,191	12,014,191	-	-	-
Guaranteed Investment Contract	2,200,000	2,200,000	-	-	-
Internal Investment Total	\$ 128,129,450	\$ 22,897,833	\$ 12,585,330	\$ 42,586,530	\$ 50,059,757
U.S. Agencies - US Bancorp	\$ 17,347,534	\$ 2,910,454	\$ 4,709,986	\$ 4,501,285	\$ 5,225,809
U.S. Agencies - Galliard	17,780,470	917,475	2,759,733	7,025,685	7,077,577
U.S. Agencies - NorthShore	5,412,366	106,254	605,367	3,989,980	710,765
U.S. Agencies - RBC	20,905,232	7,239,589	1,577,760	3,831,171	8,256,712
Munis - Galliard	5,117,522	2,134,210	1,407,438	1,426,898	148,976
Munis - NorthShore	1,990,941	598,576	387,976	1,004,389	-
Munis - RBC	8,032,766	336,388	2,202,002	4,295,915	1,198,461
US Treasuries - US Bancorp	7,751,492	251,572	120,120	7,022,525	357,275
US Treasuries - Galliard	12,425,906	529,437	5,530,595	6,365,874	-
US Treasuries - NorthShore	4,986,507	354,533	2,956,605	1,675,369	-
US Treasuries - RBC	7,414,502	1,004,610	2,214,145	4,195,747	-
Investment Pool/Mutual Funds - US Bancorp	627,568	627,568	-	-	-
Investment Pool/Mutual Funds - Galliard	1,517,828	1,517,828	-	-	-
Investment Pool/Mutual Funds - NorthShore	320,561	320,561	-	-	-
Investment Pool/Mutual Funds - RBC	68,652	68,652	-	-	-
External Managers Investment Total	\$ 111,699,847	\$ 18,917,707	\$ 24,471,727	\$ 45,334,838	\$ 22,975,575
Total Investments	\$ 239,829,297	\$ 41,815,540	\$ 37,057,057	\$ 87,921,368	\$ 73,035,332

Included in the total investment pool of \$239,829,297 is an equity investment of the RiverCentre Convention & Visitors Authority, a component unit of the City, in the amount of \$1,597,309. The remaining amount of \$238,231,988 belongs to the City.

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, 2010, the City had the following investments in its external investment pools.

	<u>Fair Value</u>	<u>Effective Duration</u>
FAF Advisors - US Bancorp	\$ 25,726,594	3.59
Galliard	36,841,727	3.48
NorthShore	12,710,376	3.09
RBC	<u>36,421,150</u>	3.63
Total External Investment Pool	<u>\$ 111,699,847</u>	
Benchmark (80% Barclay's Interm Gov't/20% 15 Year MBS)		3.55

Recap

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

Cash Deposits	\$ 90,904,990	Cash and Investments with Treasurer	\$ 274,028,431
Investments	238,231,988	Cash and Investments with Trustees	20,648,407
Imprest Funds on Hand	<u>80,245</u>	Imprest Funds	86,745
		Restricted Cash	29,413,613
		Restricted Investments	<u>5,040,027</u>
Total	<u>\$ 329,217,223</u>	Total	<u>\$ 329,217,223</u>

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	\$ 3,463,555	\$ 914,910	\$ 277,785	\$ 503,406	\$ 521,778	\$ -	\$ 823,589	\$ 6,505,023
Accounts	2,914,486	353,000	46,562	-	-	741,857	2,627,732	6,683,637
Special Assessments	-	-	-	-	-	16,219,552	32,095,715	48,315,267
Interest	516,642	-	67,095	128,800	121,820	-	1,051,080	1,885,437
Xcel Energy	1,089,224	-	-	-	-	-	-	1,089,224
Intergovernmental	1,574,443	-	-	-	-	12,825,920	13,279,321	27,679,684
Gross Receivables	9,558,350	1,267,910	391,442	632,206	643,598	29,787,329	49,877,437	92,158,272
Less: Allowance for Uncollectibles	(383,454)	-	-	-	-	-	(501,204)	(884,658)
Net Total Receivables	\$ 9,174,896	\$ 1,267,910	\$ 391,442	\$ 632,206	\$ 643,598	\$ 29,787,329	\$ 49,376,233	\$ 91,273,614
Amounts not expected to be collected within one year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,542,704	\$ 11,790,676	\$ 21,333,380

Business-Type Activities	Sewer Utility	HRA Loan Enterprise	HRA Parking	Other Enterprise Funds	Total
Receivables:					
Taxes	\$ -	\$ -	\$ 96,971	\$ -	\$ 96,971
Accounts	24,159	3,442	425,235	155,841	608,677
Special Assessments	6,542,642	934	-	-	6,543,576
Interest	112,726	18,403	47,167	9,125	187,421
Intergovernmental	131,532	-	-	162,215	293,747
Gross Receivables	6,811,059	22,779	569,373	327,181	7,730,392
Less: Allowance for Uncollectibles	(1,670)	-	-	(85,937)	(87,607)
Net Total Receivables	\$ 6,809,389	\$ 22,779	\$ 569,373	\$ 241,244	\$ 7,642,785
Amounts not expected to be collected within one year	\$ -	\$ -	\$ -	\$ -	\$ -

Property Taxes

For property taxes collectible in 2010, Saint Paul's taxable net tax capacity (including Tax Increment Districts) was \$266,352,654; the estimated market value was \$21,626,927,100; the net tax capacity was 1.23% 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, 2010 were as follows:

	<u>City</u>	<u>HRA</u>
Dollar Amount	\$ 89,540,483	\$ 3,062,976
Percent of Levy Spread	96.80%	96.38%

Notes and Loans Receivable

Notes and Loans Receivable are reported as assets in the following funds at December 31, 2010:

General Fund	<u>\$ 11,576,107</u>
Special Revenue Funds:	
Solid Waste and Recycling	456,524
Community Development Block Grant	3,569,532
State Grant Programs	76,606
HRA Federal and State Programs	<u>4,073,083</u>
Total Special Revenue Funds	<u>8,175,745</u>
Capital Projects Funds:	
City Sales Tax	5,186,327
HRA Development Capital Projects	53,142
HRA Tax Increment	<u>243,863</u>
Total Capital Projects Funds	<u>5,483,332</u>
Total	<u><u>\$ 25,235,184</u></u>

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

Enterprise Fund:	
HRA Loan Enterprise	\$ 2,688,659
Internal Service Funds:	
Internal Borrowing	5,758,045
Energy Conservation Investment	<u>8,765</u>
Total	<u><u>\$ 8,455,469</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, 2010, the allowance for uncollectible loans recorded was \$121,966,375.

C. Land Held for Resale

Land Held for Resale is reported in the following funds as an asset as of December 31, 2010:

Special Revenue Funds	
HRA General Fund	\$ 493,622
Community Development Block Grant	2,506,819
State Grant Programs	<u>4,690,342</u>
Total Special Revenue Funds	<u>7,690,783</u>
Capital Projects Funds	
HRA Development Capital Projects	2,027,921
HRA Tax Increment	<u>1,318,500</u>
Total Capital Projects Funds	<u>3,346,421</u>
Enterprise Fund	
HRA Loan Enterprise	<u>13,633,752</u>
Total	<u><u>\$ 24,670,956</u></u>

On December 31, 2006, the HRA acquired property (the former Public Safety Building and real estate located in downtown Saint Paul) from the City for \$3,560,000. This property is to be developed by Apartments, LLC (Penfield) per the resolution by the HRA Board on September 8, 2010. The HRA paid \$1,400,000 to the City on December 31, 2006. The balance of \$2,160,000 is to be paid to the City contingent upon (1) the conveyance of the property by the HRA to Penfield and (2) Penfield payments from excess net receipts to the HRA for their acquisition of the property. Land Held for Resale for this property in the amount of \$3,560,000 is reported in the Business-Type Activities on the Statement of Net Assets and in the HRA Loan Enterprise Fund Statement of Net Assets. A liability for \$2,160,000 is reported as "Due to Other Funds" on the HRA Loan Enterprise Fund Statement of Net Assets.

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D. Restricted Assets

As of December 31, 2010, the following restricted assets were reported in the following enterprise funds:

	<u>Sewer Utility</u>	<u>HRA Loan Enterprise</u>	<u>HRA Parking</u>	<u>Special Services</u>
Cash for General Obligation Bond Current Debt Service	\$ 379,943	\$ -	\$ 4,691,246	\$ -
Cash for Revenue Bond Debt Service	-	7,265,453	2,652,304	-
Cash for Revenue Bond Operations and Maintenance	3,470,192	-	409,160	-
Cash for Revenue Bond Construction	5,947,796	-	-	-
Cash for Budget and Rate Stabilization	4,597,519	-	-	-
Investment for Revenue Bond Future Debt Service	4,373,277	-	-	-
Investment for Revenue Bond Construction	-	-	-	666,750
Total	<u>\$ 18,768,727</u>	<u>\$ 7,265,453</u>	<u>\$ 7,752,710</u>	<u>\$ 666,750</u>

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E. Capital Assets

Capital asset activity for the year ended December 31, 2010 was as follows:

Governmental Activities

	Balance 1/1/2010 as Restated	Additions	Deductions	Balance 12/31/10
Capital Assets Not Being Depreciated:				
Land	\$ 147,227,926	\$ 616,008	\$ -	\$ 147,843,934
Construction in Progress	59,214,040	32,805,568	(35,855,010)	56,164,598
Total Capital Assets Not Being Depreciated	<u>206,441,966</u>	<u>33,421,576</u>	<u>(35,855,010)</u>	<u>204,008,532</u>
Capital Assets Being Depreciated:				
Buildings and Structures	586,236,976	24,794,181	(7,236,874)	603,794,283
Improvements Other than Buildings	97,669,295	24,169,323	-	121,838,618
Equipment	95,016,449	8,197,483	(2,362,798)	100,851,134
Infrastructure	703,170,334	-	(3,705,838)	699,464,496
Total Capital Assets Being Depreciated	<u>1,482,093,054</u>	<u>57,160,987</u>	<u>(13,305,510)</u>	<u>1,525,948,531</u>
Less: Accumulated Depreciation for:				
Buildings and Structures	(208,832,235)	(14,928,290)	346,452	(223,414,073)
Improvements Other than Buildings	(34,238,194)	(3,277,625)	-	(37,515,819)
Equipment	(68,158,483)	(6,174,802)	2,409,274	(71,924,011)
Infrastructure	(238,895,397)	(10,898,828)	2,012,525	(247,781,700)
Total Accumulated Depreciation	<u>(550,124,309)</u>	<u>(35,279,545)</u>	<u>4,768,251</u>	<u>(580,635,603)</u>
Total Capital Assets Being Depreciated, Net	<u>931,968,745</u>	<u>21,881,442</u>	<u>(8,537,259)</u>	<u>945,312,928</u>
Governmental Activities Capital Assets, Net	<u>\$ 1,138,410,711</u>	<u>\$ 55,303,018</u>	<u>\$ (44,392,269)</u>	<u>\$ 1,149,321,460</u>

The beginning equipment capital asset balance was restated to report the original cost from \$546,973 to \$4,742,617 and the related accumulated depreciation of \$4,195,644.

The additions of \$24,794,181 in buildings and structures includes \$80,213 contributed by outside sources.

Depreciation expense was charged to the following governmental functions:

General Government	\$ 1,082,184
Public Safety	3,956,533
Highways and Streets	12,310,276
Culture and Recreation	16,061,940
Housing and Economic Development	1,868,612
Total Governmental Activities Depreciation Expense	<u>\$ 35,279,545</u>

Business-Type Activities

	Balance 01/01/10	Additions	Deductions	Balance 12/31/10
Capital Assets Not Being Depreciated:				
Land	\$ 32,515,402	\$ 947,344	\$ -	\$ 33,462,746
Construction in Progress	58,105	4,478,836	(3,541,385)	995,556
Total Capital Assets Not Being Depreciated	<u>32,573,507</u>	<u>5,426,180</u>	<u>(3,541,385)</u>	<u>34,458,302</u>
Capital Assets Being Depreciated:				
Buildings and Structures	113,443,092	425,931	-	113,869,023
Public Improvements	362,856,926	3,515,032	-	366,371,958
Equipment	6,179,108	764,650	(9,320)	6,934,438
Total Capital Assets Being Depreciated	<u>482,479,126</u>	<u>4,705,613</u>	<u>(9,320)</u>	<u>487,175,419</u>
Less: Accumulated Depreciation for:				
Buildings and Structures	(37,172,344)	(2,914,033)	-	(40,086,377)
Public Improvements	(111,284,144)	(4,420,163)	-	(115,704,307)
Equipment	(4,003,707)	(399,882)	(104,718)	(4,298,871)
Total Accumulated Depreciation	<u>(152,460,195)</u>	<u>(7,734,078)</u>	<u>(104,718)</u>	<u>(160,089,555)</u>
Total Capital Assets Being Depreciated, Net	<u>330,018,931</u>	<u>(3,028,465)</u>	<u>95,398</u>	<u>327,085,864</u>
Business-Type Activities Capital Assets, Net	<u>\$ 362,592,438</u>	<u>\$ 2,397,715</u>	<u>\$ (3,445,987)</u>	<u>\$ 361,544,166</u>

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

Sewer	\$ 4,601,214
Parking	2,846,729
Special Services	248,352
Watergate Marina	4,662
Impound Lot	4,940
Printing	<u>28,181</u>
Total Business-Type Activities Depreciation Expense	<u>\$ 7,734,078</u>

F. Interfund Receivables/Payables/Advances and Transfers

Interfund Receivables/Payables

The following is a schedule of interfund receivables and payables including any overdrafts on pooled cash and investment accounts as of December 31, 2010:

Pooled Cash and Investment Overdrafts

Receivable Fund	Payable Fund			Total All Funds
	Other Governmental Funds	Other Enterprise Funds	Internal Service Funds	
General	\$ 4,328,515	\$ 4,689,431	\$ 736,691	\$ 9,754,637

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	\$ -	\$ 78,836	\$ -	\$ 2,305	\$ 129,453	\$ 1,444,082
HRA General Debt Service	-	-	-	-	-	135,431
Capital Improvement Projects	120,000	-	-	106,756	-	2,067,806
Other Governmental Funds	76,443	-	201,585	-	271,858	1,150,485
Sewer Utility	-	-	-	-	-	336,803
Other Enterprise Funds	19,514	-	-	-	368,073	689
Internal Service Funds	716,834	8,933	861,701	28,070	1,535,483	4,156,483
Fiduciary-Agency Funds	4,345	-	-	-	-	1,350
Total All Funds	\$ 937,136	\$ 87,769	\$ 1,063,286	\$ 137,131	\$ 2,304,867	\$ 9,293,129

table continued below

Receivable Fund	Payable Fund					
	Sewer Utility	HRA Loan Enterprise	HRA Parking	Other Enterprise Funds	Internal Service Funds	Total All Funds
General	\$ 50,221	\$ 2,160,000	\$ -	\$ 24,985	\$ 1,341,912	\$ 5,231,794
HRA General Debt Service	-	-	-	-	-	135,431
Capital Improvement Projects	6,574,139	-	-	-	-	8,868,701
Other Governmental Funds	99,927	257,961	62,091	32,932	51,764	2,205,046
Sewer Utility	-	-	-	-	156,571	493,374
Other Enterprise Funds	278	-	-	-	2,342	390,896
Internal Service Funds	90,051	48,935	77,377	19,606	287,572	7,831,045
Fiduciary-Agency Funds	-	-	-	-	23,869	29,564
Total All Funds	\$ 6,814,616	\$ 2,466,896	\$ 139,468	\$ 77,523	\$ 1,864,030	\$ 25,185,851

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.

Advances to/from Other Funds

The following is a schedule of interfund advances as of December 31, 2010:

Receivable Fund	Payable Fund			Total All Funds
	Other Governmental Funds	HRA Loan Enterprise	Internal Service Funds	
HRA General Fund	\$ 717,598	\$ -	\$ -	\$ 717,598
Other Governmental Funds	1,616,000	865,400	114,392	2,595,792
HRA Loan Enterprise	6,090,063	-	860,000	6,950,063
Internal Service Funds	549,668	-	-	549,668
Total All Funds	<u>\$ 8,973,329</u>	<u>\$ 865,400</u>	<u>\$ 974,392</u>	<u>\$ 10,813,121</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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Transfers

The following is a schedule of interfund transfers as of December 31, 2010:

Transfers In	Transfers Out						
	General	Library Agency	HRA General Fund	General Debt Service	HRA General Debt Service	Capital Improvement Projects	Other Governmental Funds
General	\$ -	\$ 202,606	\$ 102,808	\$ 991,039	\$ -	\$ 3,192,795	\$ 15,357,452
General Debt Service	257,479	1,362,637	-	-	-	-	4,825,762
HRA General Debt Service	-	-	-	521,579	-	-	23,779,951
Capital Improvement Projects	180,000	-	-	-	-	-	11,323,247
Other Governmental Funds	1,151,044	-	201,584	25,723	12,667,865	1,113,597	15,786,169
HRA Loan Enterprise	-	-	-	-	-	-	1,883,294
Other Enterprise Funds	275,000	-	-	-	-	-	30,000
Internal Service Funds	52,250	5,593	-	-	-	166,360	4,336,154
Total Transfers Out	<u>\$ 1,915,773</u>	<u>\$ 1,570,836</u>	<u>\$ 304,392</u>	<u>\$ 1,538,341</u>	<u>\$ 12,667,865</u>	<u>\$ 4,472,752</u>	<u>\$ 77,322,029</u>

table continued below

Transfers In	Transfers Out						Total Transfers In
	Sewer Utility	HRA Loan Enterprise	HRA Parking	Other Enterprise Funds	Internal Service Funds		
General	\$ 441,229	\$ -	\$ -	\$ 180,440	\$ 2,254,426		\$ 22,722,795
General Debt Service	10,045,239	-	-	-	113,000		16,604,117
HRA General Debt Service	-	-	-	-	-		24,301,530
Capital Improvement Projects	5,988,767	-	-	-	690,000		18,182,014
Other Governmental Funds	497,165	274,273	54,129	34,189	252,764		32,058,502
HRA Loan Enterprise	-	-	-	-	-		1,883,294
Other Enterprise Funds	-	-	-	-	-		305,000
Internal Service Funds	172,870	-	-	2,386	1,503,418		6,239,031
Total Transfers Out	<u>\$ 17,145,270</u>	<u>\$ 274,273</u>	<u>\$ 54,129</u>	<u>\$ 217,015</u>	<u>\$ 4,813,608</u>		<u>\$ 122,296,283</u>
Capital Assets Used in the Operation of Governmental Funds					149,307		
					<u>\$ 4,962,915</u>		

The total governmental and proprietary funds transfers in is \$122,296,283; the total governmental and proprietary funds transfers out is \$122,445,590. The variance of \$149,307 is a capital asset transfer from the Parks and Recreation Supply and Maintenance Internal Service Fund 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.

G. Long-Term Obligations

1. Changes in Long-Term Obligations

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
GOVERNMENTAL ACTIVITIES					
Bonds Payable:					
General Obligation Bonds					
Property Tax Supported	\$ 134,718,582	\$ 37,913,250	\$ 21,880,785	\$ 150,751,047	\$ 17,100,868
Special Assessment Debt with Governmental Commitment	23,896,418	2,476,750	2,784,215	23,588,953	3,124,130
HRA Tax Increment	11,230,000	2,670,000	5,440,000	8,460,000	1,765,000
Total General Obligation Bonds	<u>169,845,000</u>	<u>43,060,000</u>	<u>30,105,000</u>	<u>182,800,000</u>	<u>21,989,998</u>
Revenue Bonds					
Sales Tax Revenue Bonds	90,765,000	-	2,900,000	87,865,000	3,065,000
HRA Tax Increment Revenue Bonds	43,674,669	6,595,000	1,703,364	48,566,305	1,754,648
HRA Sales Tax Revenue Bonds	39,080,000	-	1,720,000	37,360,000	1,840,000
HRA Lease Revenue Bonds	14,210,000	-	555,000	13,655,000	575,000
Total Revenue Bonds	<u>187,729,669</u>	<u>6,595,000</u>	<u>6,878,364</u>	<u>187,446,305</u>	<u>7,234,648</u>
Add/(Subtract) Deferred Amounts for: (Discounts)/Premiums Refundings - Gains/(Losses)					
	<u>4,060,021</u>	<u>298,900</u>	<u>283,811</u>	<u>4,075,110</u>	<u>370,038</u>
Total Bonds	<u>361,634,690</u>	<u>49,953,900</u>	<u>37,267,175</u>	<u>374,321,415</u>	<u>29,594,684</u>
Revenue Notes Payable					
General Obligation Notes Payable	15,355,500	-	323,373	15,032,127	1,574,158
Revenue Notes Payable	38,253,362	-	1,502,817	36,750,545	2,000,545
HRA Revenue Notes Payable	23,818,370	-	3,704,373	20,113,997	398,129
Total Revenue Notes Payable	<u>77,427,232</u>	<u>-</u>	<u>5,530,563</u>	<u>71,896,669</u>	<u>3,972,832</u>
Other Liabilities:					
Compensated Absences	21,776,875	194,219	532,617	21,438,477	802,095
Net Other Postemployment Benefits Obligation	13,002,000	5,420,816	-	18,422,816	-
Claims and Judgments Payable	26,634,927	3,262,393	-	29,897,320	7,080,881
Capital Leases	22,299,122	2,083,500	2,352,867	22,029,755	2,392,484
Total Other Liabilities	<u>83,712,924</u>	<u>10,960,928</u>	<u>2,885,484</u>	<u>91,788,368</u>	<u>10,275,460</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 522,774,846</u>	<u>\$ 60,914,828</u>	<u>\$ 45,683,222</u>	<u>\$ 538,006,452</u>	<u>\$ 43,842,976</u>

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
BUSINESS-TYPE ACTIVITIES					
Bonds Payable:					
General Obligation Bonds					
HRA General Obligation Debt	\$ 29,350,000	\$ -	\$ 1,295,000	\$ 28,055,000	\$ 1,575,000
Total General Obligation Bonds	<u>29,350,000</u>	<u>-</u>	<u>1,295,000</u>	<u>28,055,000</u>	<u>1,575,000</u>
Limited Tax Bonds					
	<u>-</u>	<u>7,855,000</u>	<u>-</u>	<u>7,855,000</u>	<u>-</u>
Revenue Bonds					
Revenue Bonds	50,750,000	8,610,000	2,305,000	57,055,000	2,880,000
HRA Parking Facilities Revenue Bonds	47,335,000	36,955,000	41,505,000	42,785,000	1,550,000
HRA Loan Enterprise Revenue Bonds	2,510,000	-	2,510,000	-	-
Total Revenue Bonds	<u>100,595,000</u>	<u>45,565,000</u>	<u>46,320,000</u>	<u>99,840,000</u>	<u>4,430,000</u>
Add/(Subtract) Deferred Amounts for: (Discounts)/Premiums Refundings - Gains/(Losses)					
	<u>1,854,452</u>	<u>417,042</u>	<u>191,265</u>	<u>2,080,229</u>	<u>-</u>
Total Bonds	<u>131,799,452</u>	<u>53,837,042</u>	<u>47,806,265</u>	<u>137,830,229</u>	<u>6,005,000</u>
Revenue Notes Payable					
Revenue Notes Payable	11,973,440	-	1,046,862	10,926,578	1,081,958
HRA Revenue Notes Payable	2,585,190	-	810,000	1,775,190	-
Total Revenue Notes Payable	<u>14,558,630</u>	<u>-</u>	<u>1,856,862</u>	<u>12,701,768</u>	<u>1,081,958</u>
Other Liabilities:					
Compensated Absences	836,579	16,233	71,135	781,677	34,667
Net Other Postemployment Benefits Obligation	610,065	177,172	-	787,237	-
Total Other Liabilities	<u>1,446,644</u>	<u>193,405</u>	<u>71,135</u>	<u>1,568,914</u>	<u>34,667</u>
Total Business-Type Activities					
Long-Term Liabilities	<u>\$ 147,804,726</u>	<u>\$ 54,030,447</u>	<u>\$ 49,734,262</u>	<u>\$ 152,100,911</u>	<u>\$ 7,121,625</u>
TOTAL LONG-TERM OBLIGATION	<u><u>\$ 670,579,572</u></u>	<u><u>\$ 114,945,275</u></u>	<u><u>\$ 95,417,484</u></u>	<u><u>\$ 690,107,363</u></u>	<u><u>\$ 50,964,601</u></u>

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, \$2,476,758 of compensated absences, \$3,530,169 of capital leases and \$2,838,752 of net other postemployment benefits obligation were included in the amounts reported for the governmental funds.

The government-wide statement of net assets includes \$2,754,502 of the long-term liabilities due within one year for business-type activities in "liabilities payable from restricted assets." The remaining amount of \$4,367,123 was displayed as "noncurrent liabilities due within one year" on the same statement.

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
2011	\$ 21,989,999	\$ 7,195,014	\$ 1,575,000	\$ 935,129	\$ 23,564,999	\$ 8,130,143
2012	19,945,000	6,449,664	1,605,000	885,838	21,550,000	7,335,502
2013	17,200,000	5,792,466	1,640,000	835,541	18,840,000	6,628,007
2014	11,975,001	5,224,926	1,710,000	783,616	13,685,001	6,008,542
2015	12,000,000	4,764,189	1,650,000	727,846	13,650,000	5,492,035
2016-2020	38,315,001	18,628,656	9,150,000	2,631,930	47,465,001	21,260,586
2021-2025	30,695,001	11,789,964	10,725,000	965,168	41,420,001	12,755,132
2026-2030	21,994,998	5,053,309	-	-	21,994,998	5,053,309
2031-2035	8,685,000	1,092,495	-	-	8,685,000	1,092,495
Total General Obligation Bonds Debt	<u>\$ 182,800,000</u>	<u>\$ 65,990,683</u>	<u>\$ 28,055,000</u>	<u>\$ 7,765,068</u>	<u>\$ 210,855,000</u>	<u>\$ 73,755,751</u>

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
2011	\$ -	\$ -	\$ -	\$ 312,740	\$ -	\$ 312,740
2012	-	-	-	514,092	-	514,092
2013	-	-	-	514,092	-	514,092
2014	-	-	100,000	511,918	100,000	511,918
2015	-	-	110,000	507,350	110,000	507,350
2016-2020	-	-	725,000	2,450,740	725,000	2,450,740
2021-2025	-	-	1,010,000	2,247,830	1,010,000	2,247,830
2026-2030	-	-	1,460,000	1,888,306	1,460,000	1,888,306
2031-2035	-	-	1,660,000	1,325,013	1,660,000	1,325,013
2036-2040	-	-	2,790,000	654,000	2,790,000	654,000
Total Limited Tax Bonds Debt	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,855,000</u>	<u>\$ 10,926,081</u>	<u>\$ 7,855,000</u>	<u>\$ 10,926,081</u>

Revenue bond debt service requirements to maturity are as follows:

Year Ended <u>December 31</u>	Governmental Activities		Business-Type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2011	\$ 7,234,648	\$ 11,062,788	\$ 4,430,000	\$ 4,283,631	\$ 11,664,648	\$ 15,346,419
2012	7,813,795	10,592,206	4,640,000	4,076,866	12,453,795	14,669,072
2013	8,271,862	10,140,417	4,805,000	3,908,668	13,076,862	14,049,085
2014	8,504,000	9,656,634	4,990,000	3,730,864	13,494,000	13,387,498
2015	9,041,000	9,159,012	5,170,000	3,537,614	14,211,000	12,696,626
2016-2020	51,792,000	37,174,905	25,545,000	14,375,192	77,337,000	51,550,097
2021-2025	67,226,000	19,855,780	23,195,000	9,235,077	90,421,000	29,090,857
2026-2030	26,558,000	4,261,228	16,140,000	4,552,712	42,698,000	8,813,940
2031-2035	1,005,000	76,000	10,925,000	1,692,500	11,930,000	1,768,500
Total Revenue Bonds Debt	<u>\$ 187,446,305</u>	<u>\$ 111,978,970</u>	<u>\$ 99,840,000</u>	<u>\$ 49,393,124</u>	<u>\$ 287,286,305</u>	<u>\$ 161,372,094</u>

Revenue notes debt service requirements to maturity are as follows:

Year Ended <u>December 31</u>	Governmental Activities		Business-Type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2011	\$ 3,972,832	\$ 878,234	\$ 1,277,148	\$ 380,550	\$ 5,249,980	\$ 1,258,784
2012	3,990,005	824,416	1,122,463	341,347	5,112,468	1,165,763
2013	3,996,726	769,045	1,159,388	302,700	5,156,114	1,071,745
2014	5,032,574	713,023	2,776,688	262,743	7,809,262	975,766
2015	6,106,874	655,097	1,172,132	221,905	7,279,006	877,002
2016-2020	33,195,721	2,188,480	5,193,949	507,255	38,389,670	2,695,735
2021-2025	600,000	1,170,940	-	-	600,000	1,170,940
2026-2030	10,599,852	1,120,330	-	-	10,599,852	1,120,330
2031-2035	4,402,085	280,082	-	-	4,402,085	280,082
Total Revenue Notes Debt	<u>\$ 71,896,669</u>	<u>\$ 8,599,647</u>	<u>\$ 12,701,768</u>	<u>\$ 2,016,500</u>	<u>\$ 84,598,437</u>	<u>\$ 10,616,147</u>

3. Sources for Long-Term Obligations Repayment

Governmental Activity Long-Term Obligations

General Obligation Bonds

During March 2010, the City issued General Obligation Capital Improvement Bonds, Series 2010B in the amount of \$7,350,000. Of these bonds, \$4,350,000 refunded the 2002A General Obligation Capital Improvement Bonds. The economic present value saving for refunding the 2002A issue was \$179,198. At December 31, 2010, the outstanding balance was \$7,350,000. The City issued General Obligation Special Assessment Debt, Series 2010C in the amount of \$12,500,000; which were Build America Bonds. At December 31, 2010, the outstanding balance was \$12,500,000.

During October 2010, the City issued General Obligation Capital Improvement Bonds, Series 2010E in the amount of \$4,400,000. At December 31, 2010, the outstanding balance was \$4,400,000. The City issued Taxable General Obligation Capital Improvement Bonds, Series 2010F in the amount of \$4,675,000. These are Build America Bonds. At December 31, 2010 the outstanding balance was \$4,675,000. The City issued General Obligation Capital Improvement Bonds, Series 2010G in the amount of \$7,765,000. These are Recovery Zone Economic Development Bonds. At December 31, 2010, the outstanding balance was \$7,765,000.

General Obligation Library Bonds

During October 2010, the City issued General Obligation Library Bonds, Series 2010H in the amount of \$3,700,000. These are Recovery Zone Economic Development Bonds. At December 31, 2010, the outstanding balance was \$3,700,000.

\$182,800,000 General Obligation Bonds is payable from the Debt Service Funds. The related interest requirement on this debt was \$65,990,683. These bonds are backed by the full faith and credit of the City.

General Obligation Bonds – Property Tax Supported

Of the \$182,800,000 General Obligation Bonds, \$150,751,047 is property tax supported debt to be paid primarily from property taxes levied and collected. The related interest requirement on this debt was \$57,158,407.

General Obligation Special Assessment Debt with Governmental Commitment

Of the \$182,800,000 of General Obligation Bonds, \$23,588,953 are payable from special assessments to be levied and collected for local improvements and are backed by the full faith and credit of the City. The general credit of the City is obligated only to the extent that liens foreclosed against properties involved in special assessments districts are insufficient to retire outstanding bonds. These bonds (and related interest of \$7,059,779) are being serviced by the G.O. Special Assessment – Streets Debt Service Fund.

General Obligation HRA Tax Increment Bonds

The Koch/Mobil General Tax Increment Refunding Bonds, Series 2010A were issued in February 2010 in the amount of \$2,670,000 along with HRA funds to currently refund the Koch/Mobil General Obligation Temporary Bonds, Series 2007. This was done because the temporary bonds were maturing in March 2010. Total debt service payments decreased by \$1,321,327. The current refunding resulted in an economic loss (difference refunding bonds) of \$51,678. The reacquisition price was \$3,895,000 and the net carrying amount of the refunded bonds was \$2,670,000. Tax Increments from the Koch/Mobil Tax Increment District will be used to retire the Series 2010A bonds.

During March 2005, the City issued General Obligation Snelling-University Tax Increment Refunding Bonds, Series 2005C in the amount of \$5,130,000 to currently refund the Midway Marketplace Tax Increment Bonds, Series 1995A. This current refunding was done to take advantage of lower interest rates and reduce debt service payments by \$1,307,315. The current refunding resulted in an economic gain (difference between the present value of the debt service payments of the refunded and the refunding bonds) of \$977,430. HRA tax increment revenues from the Snelling-University Tax Increment District are to be used to retire the Series 2005C Bonds. The 2005C Bonds had a balance of \$3,280,000 as of December 31, 2010.

During November 2000, the City issued General Obligation Riverfront Tax Increment Bonds, Series 2000D in the amount of \$8,335,000 to currently refund the Riverfront Tax Increment Bonds, Series 1993C in order that debt service requirements for the Riverfront Tax Increment Financing District could be reduced through a lower interest rate. The Series 2000D Bonds had a balance of \$1,915,000 as of December 31, 2010.

The Riverfront Tax Increment General Obligation Refunding Bonds, Series 2002C were issued in March 2002 in the amount of \$2,335,000 to currently refund the Riverfront Tax Increment Bonds, Series 1993D to take advantage of lower interest rates and reduce debt service payments. The Series 2002C Bonds had a balance of \$595,000 outstanding as of December 31, 2010.

The total General Obligation HRA Tax Increment Bonds as of December 31, 2010 was \$8,460,000. The related interest requirement on this debt was \$1,772,497.

Revenue Bonds

Sales Tax Revenue Bonds

In 2009, the City issued \$65,455,000 of Taxable Variable Rate Demand Sales Tax Revenue Refunding Bonds (RiverCentre Arena project), Series 2009A to refund Taxable Sales Tax Revenue Bonds (RiverCentre Arena project), Series 1999A in connection with 2007 Arena Swap Transaction. The bonds are special limited obligations of the City payable solely from sales and use tax of one-half of one percent on the sales and use transactions, and Arena Net Revenues (rent and payments-in-lieu-of-taxes made by Arena tenant; and are not general or moral obligations of the City, State of Minnesota, or any other political subdivision. The current refunding resulted in economic gain of \$5,675,957 which is 8.67% net present value benefit. The Series 2009A Bonds had a balance of \$61,535,000 as of December 31, 2010.

In August 2007, the City issued \$10,580,000 in Subordinate Sales Tax Revenue Bonds, Series 2007A and \$16,700,000 in Taxable Subordinate Sales Tax Revenue Bonds, Series 2007B to finance capital projects to further residential, cultural, commercial, and economic development in the City's downtown and its neighborhoods and capital and operating expenses of cultural organizations in the City. The Series 2007 Bonds are special limited obligations of the City payable solely from certain sales tax proceeds, subject and subordinate to certain senior obligations and are not general or moral obligations of the City, State of Minnesota, or any other political subdivision. The Series 2007A Bonds had a balance of \$10,580,000 and Series 2007B Bonds had a balance of \$15,750,000 as of December 31, 2010.

As of December 31, 2010, \$87,865,000 of Sales Tax Revenue Bonds was outstanding. The related interest requirement on this debt was \$49,249,590.

HRA Tax Increment Revenue Bonds

The Emerald Gardens Tax-Exempt Tax Increment Revenue Bonds, Series 2010, were issued in July 2010 in the amount of \$6,595,000 to provide financing for developer debt restructuring in the Emerald Gardens Tax Increment District. The bonds are to be retired using tax increment revenues from this same district. At December 21, 2010, \$6,595,000 of the bonds was outstanding.

The Neighborhood Scattered Site Tax Increment Bonds, Series 2005 were issued in April 2005 in the amount of \$7,515,000 to provide financing for development in the Neighborhood Scattered Site Tax Increment District. The bonds are to be retired using tax increment revenues from this same district. The 2005 Bonds had a balance of \$4,765,000 as of December 31, 2010.

The Spruce Tree Tax Increment Refunding Bonds, Series 2003 were issued in March 2003 in the amount of \$1,890,000, and along with existing funds of the HRA, currently refunded the Spruce Tree Tax Increment Bonds, Series 1988. HRA tax increment revenues from the Spruce Tree/Metz District are to be used to retire the Series 2003 Bonds. The 2003 Bonds had a balance of \$696,305 outstanding as of December 31, 2010.

The North Quadrant Tax Increment Refunding Bonds, Series 2002 were issued in April 2002 in the amount of \$1,089,000 to currently refund the North Quadrant Tax Increment Bonds, Series 2000 issued in November 2000 in the amount of \$1,283,000. HRA tax increment revenues from the North Quadrant District are to be used to retire the Series 2002 Bonds. The 2002 Bonds had a balance of \$958,000 outstanding as of December 31, 2010.

The North Quadrant Phase II Tax Increment Bonds, Series 2002 were issued in June 2002 in the amount of \$1,140,000 to provide financing for development in the North Quadrant Tax Increment District. The bonds are to be retired using tax increment revenue from the North Quadrant District. The 2002 Bonds had a balance of \$1,077,000 as of December 31, 2010.

The US Bank Tax Increment Bonds, Series 2001, were issued in August 2001 in the amount of \$12,000,000 to provide a portion of the financing for the construction of a US Bank Operations Center in the HRA Riverfront Renaissance Tax Increment Financing District. The bonds are to be retired using tax increment revenue from the Riverfront Renaissance District. At December 31, 2010, \$10,235,000 of Series 2001 Bonds was outstanding.

The Upper Landing Tax Increment Bonds, Series 2002A, Series 2002B-1 and Series 2002B-2 were issued in October 2002 in the amount of \$19,130,000 to provide financing for development of the Upper Landing area in the HRA Riverfront Renaissance Tax Increment District. The bonds are to be retired using tax increment revenue from the Riverfront Renaissance District. At December 31, 2010, \$18,059,000 of the bonds was outstanding.

The Drake Marble Tax Increment Bonds, Series 2002 were issued in November 2002 in the amount of \$1,800,000 to provide financing for renovation of the Drake Marble building in the Riverfront Renaissance Tax Increment District. The bonds are to be retired using tax increment revenue from the Riverfront Renaissance District. At December 31, 2010, \$1,507,000 of Series 2002 was outstanding.

The 9th Street Lofts Tax Increment Bonds, Series 2004, were issued in April 2004 in the amount of \$1,335,000 to provide financing for a rental housing development in the North Quadrant Tax Increment District. The bonds are to be retired using tax increment revenues from the North Quadrant District. At December 31, 2010, \$1,195,000 of the Series 2005 Bonds was outstanding.

The J.J. Hill Tax Increment Bonds, Series 2004, were issued in November 2004 in the amount of \$3,660,000 to provide financing for an owner-occupied housing development in the J.J. Hill Tax Increment District. The bonds are to be retired using tax increment revenues from the J.J. Hill Tax Increment District. At December 31, 2010, \$3,479,000 of Series 2004 Bonds was outstanding.

The HRA Tax Increment Revenue Bonds do not constitute a general obligation of the City and are not backed by the City's full faith and credit. At December 31, 2010, \$48,566,305 of HRA Tax Increment Revenue Bonds was outstanding. The related interest requirement on this debt was \$35,106,207.

HRA Sales Tax Revenue Bonds

In April 1996, the HRA issued \$55,865,000 in Sales Tax Revenue Advance Refunding Bonds, Series 1996 to advance refund the Sales Tax Revenue Bonds, Series 1993. At December 31, 2010, \$37,360,000 of HRA Sales Tax Revenue Advance Refunding Bonds was outstanding. The related interest requirement on this debt was \$21,082,385.

HRA Lease Revenue Bonds

In 2009, the city issued \$6,790,000 of RiverCentre Parking Ramp Improvement Revenue Bonds, Series 2009. The City is obligated under the RiverCentre Parking Facility Improvement Lease to make lease payments through 2024, which are to be used by the HRA to finance debt service payments on its RiverCentre Parking Facility Lease Revenue Bonds, Series 2009 which was used to refund Series 2000 bonds and provide additional capital funds. The RiverCentre Authority of the City of Saint Paul has approved a debt capital management plan which includes the amounts needed to make the lease payments through 2024. The 2009 Bonds had a balance of \$6,430,000 outstanding as of December 31, 2010.

The City has entered into a 25-year capital lease agreement with the HRA in the amount of \$7,685,000 to provide a long-term financing for completing the improvements of the Jimmy Lee Recreation Center. The HRA has issued tax exempt Recreational Facility Lease Revenue Bonds, Series 2008 (Jimmy Lee Recreational Center) in the same amount to finance the acquisition of its interest in the Jimmy Lee Recreational Center and then leaseback that portion to the City. The HRA bonds are secured by these lease payments. The lease is not a general or moral obligation of the City. The City has right to purchase the HRA's interest at the end of any fiscal year. A capital lease payable of \$7,225,000 was outstanding as of December 31, 2010. The 2002 Bonds had a balance of \$958,000 outstanding as of December 31, 2010.

At December 31, 2010, \$13,665,000 of HRA Lease Revenue Bonds was outstanding. The related interest requirement on this debt was \$6,540,788.

The total Revenue Bonds as of December 31, 2010 was \$187,446,305. The related interest requirement on this debt was \$111,978,970.

Revenue Notes Payable

In 2008, the City issued Taxable General Obligations Public Safety Note (DSI project) in the amount of \$1,500,000 to finance improvements, equipping and moving the Department of Safety and Inspection to 375 Jackson Street. The note is issued for ten years at 4.55%. At December 31, 2010, \$797,127 of the note was outstanding.

In 2009, the City issued General Obligation Capital Notes, Series 2009F, in the amount of \$14,235,000 to finance the implementation of the City Operations Modernization and Enterprise Transformation (COMET) project. The project will modernize the City's procurement, finance, budget, payroll and human resources software systems and related hardware. At December 31, 2010, \$14,235,000 of the notes was outstanding.

In 1994, the City implemented the Saint Paul Energy Conservation Project, which is designed to evaluate energy usage in City-owned buildings and make improvements to achieve energy savings. The City has entered into note agreements with Xcel Energy to provide the City interest-free loans to finance the project. The notes are to be paid within ten (10) years. At December 31, 2010, \$545 of notes was outstanding.

During 1998, the City began construction of the new multi-purpose RiverCentre Arena, which presently houses a National Hockey League team (completed in 2000). The City received an interest-free loan from the State of Minnesota in the amount of \$65,000,000 for the construction of this arena. Payments on this loan, which will be \$48,000,000 due to the forgiveness of

\$17,000,000 by the State, began in 2003 and will be paid through the year 2020. A portion of the payments by the hockey team will be used to repay the loan. The City recorded the proceeds and liability of the loan as it was expended by the State. As of December 31, 2010, the outstanding balance of the RiverCentre Arena Note was \$36,750,000.

\$20,113,997 of Saint Paul's governmental activity long-term obligations consists of the following HRA Revenue Notes payable. The related interest requirement on this debt was \$6,528,645.

A long term deferred interest free loan in the amount of \$10,599,852 was obtained from the Minnesota Housing Finance Agency Publicly Owned Permanent Supportive Housing Program (POPSHP) in 2006 to construct the Catholic Charities Midway Residence. At December 31, 2010, \$10,599,852 of the POPSHP loan was outstanding.

The Upper Landing Tax Increment Note, Series 2008 was issued in the amount of \$2,019,087 to replace an advance from the City to complete the Upper Landing Building complex. At December 31, 2010, \$1,812,060 of the note was outstanding. The related interest requirement on the debt was \$565,053.

The HUD Section 108 Notes, Series 2003-A and Series 2003-B were issued in the amounts of \$3,300,000 and \$4,700,000 to provide financing for the Westminster Junction and Railroad Island development projects. Under the terms of the contracts with the U.S. Department of Housing and Urban Development (HUD), the proceeds of the notes were received by the City and consequently the total 2003 note proceeds of \$8,000,000 are reported in the Section 108 Programs Special Revenue Fund. Land sale proceeds, payments from the Port Authority of the City of Saint Paul, and initiative grant funds from HUD will be used to retire the notes. As of December 31, 2010, the outstanding balance of the HUD Section 108 Notes was \$3,300,000.

The Shepard Davern Housing Tax Increment Note, Series 2006 was issued in March 2006 in the amount of \$4,820,000 to currently refund the Gateway Tax Increment Bonds, Series 2003. The current refunding was done to lock in the interest rate and reduce debt service payments. Tax increments from the Shepard Davern Tax Increment Financing District will be used to retire the 2006 Note. As of December 31, 2010, the outstanding balance of the Shepard Davern Housing Tax Increment Note was \$4,402,085.

Compensated Absences

Included in the City's governmental long-term obligations is \$21,438,477 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.

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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, 2010, the claims and judgments liability was \$29,897,320.

Net Other Postemployment Benefits Obligation

At December 31, 2010, the net other postemployment benefits liability was \$18,422,816.

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, 2010, the balance of this capital lease was \$1,607,754, 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, 2010, the balance of this capital lease was \$1,922,415 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 Assets and Capital Assets Used in Operation of Governmental Funds. A capital lease payable of \$5,522,000 was outstanding at December 31, 2010. Annual liquidation of this capital lease liability is reported in the Revenue Notes and Other Long-Term Debt Service Fund.

Pursuant to an agreement with the Saint Paul RiverCentre Convention & Visitors Authority, dated January 1, 2009, the City received equipment with a book value of \$546,972 and assumed a capital lease with a principal balance of \$821,564. Annual liquidation of this capital lease liability is reported in the City General Fund. At December 31, 2010, the balance of this capital lease was \$629,527.

A 20-year lease agreement in the amount of \$13,845,000 was entered into with Ramsey County on December 16, 2002, to finance the repair, renovation and remodeling of the Saint Paul Police Headquarters Facility through the use of proceeds of the sale of revenue bonds in the year 2003. The City agreed to reimburse the County for the expense incurred for issuance and repayment of the bonds through rent payments beginning in 2005. The related building capital asset of \$13,845,000 is reported in the City's Government-wide Statement of Net Assets and Capital Assets Used in the Operation of Governmental Funds. A capital lease payable of \$10,235,000

was outstanding as of December 31, 2010. Annual liquidation of this capital lease liability is reported in the City's General Debt Service Fund.

Two agreements were entered into on April 28, 2008, for the lease-purchase of 96 police vehicles in the amounts of \$771,000 at 2.65% interest rate and \$1,320,000 at 2.99% interest rate. At December 31, 2010, the balances of these capital leases were \$132,794 and \$228,035, respectively.

During March 2010, the City entered into an agreement for lease purchase of public safety vehicles for \$2,083,500 at 2.80%. At December 31, 2010, the balance is \$1,752,230.

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, 2010.

Capital Leases – Governmental Activity

Year Ended December 31	City Hall Annex Improvements	RiverCentre Pedestrian Link	RiverCentre Equipment Lease	Saint Paul Police Headquarters Facility Lease	2008 Saint Paul Police Vehicle Lease	2010 Public Safety Vehicle Lease
2011	\$ 531,863	\$ 393,240	\$ 226,483	\$ 1,032,568	\$ 365,998	\$ 730,602
2012	531,863	396,239	226,484	1,054,568	-	730,602
2013	531,863	393,880	226,484	1,054,768	-	365,302
2014	531,863	391,341	-	1,048,968	-	-
2015	531,863	393,622	-	1,056,038	-	-
Thereafter	1,595,586	5,858,458	-	8,591,560	-	-
Total Minimum Lease Payments	4,254,901	7,826,780	679,451	13,838,470	365,998	1,826,506
Less Amount Representing Interest	(724,732)	(2,304,780)	(49,924)	(3,603,470)	(5,169)	(74,276)
Present Value of Future Capital Lease Payments	\$ 3,530,169	\$ 5,522,000	\$ 629,527	\$ 10,235,000	\$ 360,829	\$ 1,752,230

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Business-Type Activity Long-Term Obligations

General Obligation HRA Tax Increment Bonds

The Block 39 General Obligation Tax Increment Refunding Bonds, Series 2009G and 2009H were issued in the amounts of \$20,695,000 and \$8,655,000 to currently refund the Block 39 Tax Increment Bonds, Series 1998A and 1998B. This current refunding was done to take advantage of lower interest rates and restructure debt service payments. Total debt service payments decreased by \$2,481,198. The current refunding resulted in an economic gain (difference between the present value of the debt payments of the refunded and the refunding bonds) of \$3,165,313. The economic gain is greater than the decrease in debt service payments due to the debt payment structure of the refunded bonds. The reacquisition price and the net carrying amount of the refunded bonds were both \$29,350,000. Tax Increments from the Block 39 Tax Increment District and net parking revenues from the Block 39 parking ramp are to be used to retire the Series 2009G and 2009H Bonds. The outstanding balances of the Series 2009G and 2009H Bonds as of December 31, 2010, were \$20,695,000 and \$7,360,000, respectively. This liability is recognized in the HRA Parking Enterprise Fund. The related interest requirement on this debt was \$7,765,068.

Limited Tax Bonds

The Lofts at Farmers Market Limited Tax Bonds, Series 2010A Build America Bonds and Series 2010B Taxable Bonds were issued in the amounts of \$7,170,000 and \$685,000, respectively, to construct the Lofts at Farmers Market market-rate rental project. The bonds are to be retired using the special benefits tax levy of the HRA. The related interest requirement on these bonds was \$10,759,075 and \$167,006, respectively. This liability is recognized in the HRA Loan Enterprise Fund.

Revenue Bonds

During March 2010, the City issued Sewer Revenue Bonds, Series 2010D in the amount of \$8,610,000. This 20-year debt will be retired by Sewer System charges. At December 31, 2010, the outstanding balance was \$8,610,000.

In 2009, the City issued Sewer Revenue Bonds, Series 2009C in the amount of \$9,000,000 to finance rehabilitation projects to the City's sewer system including major sewer projects, tunnel repairs and storm water quality improvements. At December 31, 2010, \$8,755,000 of outstanding bonds was recorded as a liability in the Sewer Utility Enterprise Fund.

The Sewer Revenue Refunding Bonds, Series 2009I were issued in the amount of \$2,820,000 to currently refund the City's General Obligation Sewer Revenue Bonds, Series 1998E. The current refunded resulted in economic gain of \$295,372 (net present value benefit) and removed the City's general obligation pledge. At December 31, 2010, \$2,565,000 of outstanding bonds was recorded as a liability in the Sewer Utility Enterprise Fund.

In March 2008, the City issued Sewer Revenue Bonds, Series 2008D in the amount of \$23,735,000 to finance rehabilitation projects to the City's sewer system including major sewer repairs, tunnel repairs and storm water quality improvements. At December 31, 2010, \$21,410,000 of outstanding bonds was recorded as a liability in the Sewer Utility Enterprise Fund.

In April 2006, the City issued Sewer Revenue Bonds, Series 2006C in the amount of \$7,040,000 to finance rehabilitation projects to the City's sewer system, including improvements to numerous pumping and lift stations, the relining of existing sewer lines and the selective replacement of existing pipe. At December 31, 2010, \$5,045,000 of outstanding bonds was recorded as a liability in the Sewer Utility Enterprise Fund.

In March 2004, the City issued Sewer Revenue Bonds, Series 2004E in the amount of \$6,300,000 to finance improvements to the City's sewer system, payable from revenues of the Sewer Utility Enterprise Fund. At December 31, 2010, \$4,480,000 of outstanding bonds was recorded as a liability in the Sewer Utility Enterprise Fund.

The total amount of bonds outstanding recognized in the Sewer Utility Enterprise Fund as of December 31, 2010, was \$50,865,000. The related interest requirement on this debt was \$18,807,047.

The Special Services Enterprise Fund is reporting \$6,190,000 of revenue bonds outstanding at December 31, 2010. The related interest requirement on this debt was \$2,779,250. The Recreational Facilities Gross Revenue Bonds (Highland National Project), Series 2005 were issued on October 27, 2005, in the amount of \$7,310,000. Bond proceeds in the amount of \$2,955,000, together with other funds on hand, were used to refund the Recreational Facilities Gross Revenue Bonds (Sports Dome Project) on December 1, 2005, while the balance of \$4,355,000 was used to pay for the reconstruction of the Highland National Golf Course. A bond reserve in the amount of \$666,750 has also been established. The sale resulted in the Net Present Value Benefit (NPV) of \$246,971 from the retirement of the Sports Dome Bonds.

HRA Parking System Revenue Bonds

The Parking Revenue Refunding Bonds, Series 2010A and 2010B were issued in June 2010, in the amounts of \$24,135,000 and \$12,820,000, respectively, and along with existing funds of the HRA, currently refunded the Parking Revenue Refunding Bonds, Series 2001A, Parking Revenue Bonds, Series 2002A, Taxable Parking Revenue Bonds, Series 2002B, Parking Revenue Refunding Bonds, Series 2005A, Exhibit Hall Parking Ramp Subordinated Revenue Notes, Series 1995, and Parking Revenue Bonds, Series 2005. This current refunding was done to take advantage of lower interest rates and restructure debt service payments. Total debt service payments decreased by \$6,191,496. The current refunding resulted in an economic loss (difference between the present value of the debt payments of the refunded and the refunding bonds) of \$111,123. The reacquisition price was \$39,160,000 and the net carrying amount of the refunded bonds was \$38,067,878. Net parking revenues from specified parking ramps are to be used to retire the Series 2010A and 2010B Bonds.

In addition, \$5,830,000 of HRA World Trade Center Ramp Bonds, Series 1997A was outstanding at December 31, 2010.

The total amount of HRA Parking System Revenue Bonds outstanding as of December 31, 2010, was \$42,785,000, and is recognized in the HRA Parking Enterprise Fund. The related interest requirement on this debt was \$27,806,827.

Revenue Notes

From 1993 through 2002, the Department of Public Works entered into loan agreements with the State of Minnesota, Department of Trade and Economic Development, Public Facilities Authority, for long-term notes. The total principal amount of the long-term portion of the loans at December 31, 2010, was \$10,926,578. The proceeds of these loans were used to construct sewer facilities which reduce the amount of groundwater "inflow and infiltration" entering the City's sanitary sewer system, thereby decreasing the cost of sewage treatment. The notes are payable from the Sewer Utility Enterprise Fund.

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. During 2006, an advance was made by the Foundation to the HRA in the amount of \$195,190 to partially finance a housing development project for the Dorothy Day Center Project. The amount of \$195,190 is recognized in the HRA Loan Enterprise Fund as notes payable at December 31, 2010. Under the revolving loan agreement, there is \$2,304,810 available in loan funds from the Foundation at December 31, 2010.

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, 2010 was \$1,580,000.

Compensated Absences

Proprietary fund accrued liabilities for compensated absences are also included in the City's long-term obligations of \$781,677. 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 \$787,237. Liabilities have been reported in the appropriate fund's financial statements.

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4. Changes in Bonds Payable

Bonds Payable at January 1, 2010		\$ 487,519,669
New Debt:		
G.O. Bonds -		
Capital Improvement Bonds	\$ 24,190,000	
Taxable Library RZED Bonds	3,700,000	
Special Assessment Debt with Governmental Commitment	12,500,000	
HRA Tax Increment G.O. Bonds	<u>2,670,000</u>	
Total G.O. Bonds		43,060,000
Revenue Bonds -		
HRA Tax Increment Revenue Bonds	6,595,000	
HRA Parking Facilities Bonds	36,955,000	
Sewer Utility Revenue Bonds	<u>8,610,000</u>	
Total Revenue Bonds		52,160,000
Limited Tax Bonds		<u>7,855,000</u>
Total New Debt		103,075,000
Debt Retired:		
G.O. Bonds -		
Property Tax Supported G.O. Bonds	(21,880,785)	
Special Assessment Debt with Governmental Commitment G.O. Bonds	(2,784,215)	
HRA Tax Increment G.O. Bonds	(5,440,000)	
HRA Parking Facilities G.O. Bonds	<u>(1,295,000)</u>	
Total G.O. Bonds		(31,400,000)
Revenue Bonds -		
Sales Tax Revenue Bonds	(2,900,000)	
Sewer Utility Revenue Bonds	(2,055,000)	
Recreation Facility Revenue Bonds	(250,000)	
HRA Tax Increment Revenue Bonds	(1,703,364)	
HRA Sales Tax Revenue Bonds	(1,720,000)	
HRA Lease Revenue Bonds	(555,000)	
HRA Loan Enterprise Revenue Bonds	(2,510,000)	
HRA Parking Facilities Bonds	<u>(41,505,000)</u>	
Total Revenue Bonds		<u>(53,198,364)</u>
Total Debt Retired		<u>(84,598,364)</u>
Bonds Payable at December 31, 2010		<u>\$ 505,996,305</u>

5. Bonds Payable Summary

G.O. Bonds - Property Tax Supported	\$	150,751,047	
G.O. Special Assessment Debt with Governmental Commitment		23,588,953	
Limited Tax Bonds		7,855,000	
Sales Tax Revenue Bonds		87,865,000	
HRA G.O. Tax Increment		8,460,000	
HRA Tax Increment Revenue Bonds		48,566,305	
HRA Sales Tax Revenue Bonds		37,360,000	
HRA Lease Revenue Bonds		<u>13,655,000</u>	\$ 378,101,305
Sewer Utility Enterprise Fund Debt:			
Revenue Bonds			
Current		2,615,000	
Noncurrent		<u>48,250,000</u>	50,865,000
Special Services Enterprise Fund Debt:			
Revenue Bonds			
Current		265,000	
Noncurrent		<u>5,925,000</u>	6,190,000
HRA Parking Facilities Enterprise Fund Debt:			
General Obligation Bonds			
Current		1,575,000	
Noncurrent		26,480,000	
Revenue Bonds			
Current		1,550,000	
Noncurrent		<u>41,235,000</u>	<u>70,840,000</u>
Bonds Payable at December 31, 2010			<u>\$ 505,996,305</u>

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6. Bonds Payable - by Issue

Bonds payable at December 31, 2010 are composed of the following individual issues:

	Interest Rates	Interest Dates	Issue Date	Final Maturity Date	Authorized and Issued	Outstanding as of 12/31/2010
GENERAL OBLIGATION BONDS						
<u>Property Tax Supported</u>						
Capital Improvement	4.00 to 5.00%	(3/1; 9/1)	3/1/01	3/1/11	\$ 19,000,000	\$ 2,240,000
	2.00 to 3.625%	(3/1; 9/1)	3/1/03	3/1/13	22,235,000	6,250,000
	2.00 to 3.25%	(3/1; 9/1)	3/1/04	9/1/13	19,000,000	6,770,000
	4.00%	(3/1; 9/1)	3/15/05	3/1/15	19,000,000	9,650,000
	4.00%	(4/1;10/1)	4/1/06	4/1/16	11,000,000	6,825,000
	3.80 to 4.00%	(4/1;10/1)	4/18/07	4/1/17	6,250,000	4,520,000
	2.00 to 3.50%	(3/1; 9/1)	3/1/08	3/1/18	6,330,000	5,160,000
	2.00 to 3.25%	(3/1; 9/1)	6/1/09	3/1/19	4,500,000	4,080,000
	2.00 to 3.00%	(3/1; 9/1)	3/11/10	3/1/20	3,000,000	3,000,000
	2.00%	(3/1; 9/1)	3/11/10	3/1/12	4,350,000	4,350,000
	2.00 to 3.00%	(4/1;10/1)	10/1/10	10/1/17	4,400,000	4,400,000
	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
					<u>131,505,000</u>	<u>69,685,000</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	11,480,000
Public Safety Series 2008C	3.00 to 4.375%	(5/1;11/1)	3/1/08	5/1/33	10,510,000	9,970,000
Series 2009D	3.00 to 3.50%	(6/1;12/1)	6/2/09	12/1/21	5,575,000	5,185,000
Series 2009E	5.336 to 6.032%	(6/1;12/1)	6/2/09	12/1/34	9,275,000	9,275,000
					<u>25,360,000</u>	<u>24,430,000</u>
Street Improvement	4.00 to 4.375%	(4/1;10/1)	4/1/06	4/1/26	9,504,750	7,759,677
	4.00 to 4.375%	(4/1;10/1)	4/18/07	4/1/27	9,222,750	7,893,338
	5.00%	(5/1;11/1)	3/1/08	5/1/28	9,014,221	8,432,532
	3.00 to 5.00%	(5/1;11/1)	6/1/09	5/1/29	7,557,911	7,347,250
	.80 to 5.75%	(5/1;11/1)	3/3/10	5/1/30	10,023,250	10,023,250
					<u>45,322,882</u>	<u>41,456,047</u>
Total General Obligation Bonds - Property Tax Supported					<u>\$ 218,167,882</u>	<u>\$ 150,751,047</u>
<u>Special Assessment Debt with Governmental Commitment</u>						
Assessed Reconstruction Work	4.00 to 4.50%	(4/1;10/1)	4/1/99	4/1/11	\$ 3,730,000	\$ 1,665,000
	4.75 to 5.30%	(3/1; 9/1)	3/1/00	3/1/12	2,950,000	1,465,000
	4.00 to 5.00%	(3/1; 9/1)	4/1/01	3/1/13	3,630,000	1,835,000
	1.45 to 4.375%	(3/1; 9/1)	3/1/02	3/1/14	2,915,000	910,000
	2.00 to 3.75%	(3/1; 9/1)	3/1/03	3/1/15	3,340,000	1,885,000
	2.00 to 3.75%	(3/1; 9/1)	3/1/04	3/1/16	2,500,000	1,495,000
	3.00 to 4.00%	(3/1; 9/1)	3/15/05	3/1/17	2,400,000	1,550,000
	4.00 to 4.375%	(4/1;10/1)	4/1/06	4/1/26	2,995,250	2,445,323
	4.00 to 4.375%	(4/1;10/1)	4/18/07	4/1/27	3,277,250	2,801,662
	5.00%	(5/1;11/1)	3/1/08	5/1/28	2,530,779	2,367,468
	3.00 to 5.00%	(5/1;11/1)	6/1/09	5/1/29	2,667,089	2,592,750
	.80 to 5.75%	(5/1;11/1)	3/3/10	5/1/30	2,476,750	2,476,750
Assessed Reconstruction Work Refunding Series 1996C	3.60 to 5.25%	(3/1; 9/1)	4/1/96	3/1/11	6,710,000	100,000
Total General Obligation Bonds - Special Assessment Debt with Governmental Commitment					<u>\$ 42,122,118</u>	<u>\$ 23,588,953</u>

	Interest Rates	Interest Dates	Issue Date	Final Maturity Date	Authorized and Issued	Outstanding as of 12/31/2010
<u>HRA Tax Increment Fund</u>						
Riverfront Tax Increment - Refunding						
Series 2000D	4.50 to 5.00%	(2/1; 8/1)	11/15/00	2/1/12	\$ 8,335,000	\$ 1,915,000
Series 2002C	2.90 to 5.65%	(2/1; 8/1)	3/1/02	2/1/12	2,335,000	595,000
University-Snelling Tax Increment - Refunding						
Series 2005C	3.60 to 5.125%	(3/1; 9/1)	3/15/05	3/1/17	5,130,000	3,280,000
Koch Mobil Tax Increment						
Series 2010A	2.00 to 4.00%	(3/1; 9/1)	2/25/10	3/1/31	2,670,000	2,670,000
Total General Obligation Bonds - HRA Tax Increment Bonds					<u>\$ 18,470,000</u>	<u>\$ 8,460,000</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 2009H Taxable Refunding	3.10%	(2/1; 8/1)	10/19/09	2/1/15	8,655,000	7,360,000
Total General Obligation Bonds - HRA Parking Facilities Enterprise Fund Bonds					<u>\$ 29,350,000</u>	<u>\$ 28,055,000</u>
TOTAL GENERAL OBLIGATION BONDS					<u>\$ 308,110,000</u>	<u>\$ 210,855,000</u>
LIMITED TAX BONDS						
Limited Tax Build America Bonds						
Series 2010A	4.35 to 7.50%	(2/1; 8/1)	12/22/10	2/1/40	\$ 7,170,000	\$ 7,170,000
Taxable Limited Tax Bonds						
Series 2010B	4.35%	(2/1; 8/1)	12/22/10	2/1/19	685,000	685,000
TOTAL LIMITED TAX BONDS					<u>\$ 7,855,000</u>	<u>\$ 7,855,000</u>

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	Interest Rates	Interest Dates	Issue Date	Final Maturity Date	Authorized and Issued	Outstanding as of 12/31/2010
REVENUE BONDS						
<u>Sewer Utility Enterprise Fund</u>						
Sewer Revenue Bonds - Series 2004E	2.25 to 4.25%	(6/1;12/1)	4/1/04	12/1/23	\$ 6,300,000	\$ 4,480,000
Sewer Revenue Bonds - Series 2006C	4.00 to 4.50%	(6/1;12/1)	4/1/06	12/1/20	7,040,000	5,045,000
Sewer Revenue Bonds - Series 2008D	3.00 to 5.00%	(6/1;12/1)	3/1/08	12/1/27	23,735,000	21,410,000
Sewer Revenue Bonds - Series 2009C	2.00 to 4.00%	(6/1;12/1)	6/1/09	12/1/28	9,000,000	8,755,000
Sewer Revenue Bonds - Series 2009I Refunding	2.00 to 4.00%	(6/1;12/1)	10/1/09	12/1/18	2,820,000	2,565,000
Sewer Revenue Bonds - Series 2010D	3.00 to 4.00%	(6/1;12/1)	3/3/10	12/1/29	8,610,000	8,610,000
					<u>\$ 57,505,000</u>	<u>\$ 50,865,000</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	\$ 6,190,000
<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	15,750,000
Taxable Sales Tax Revenue Bonds - Series 2009A Refunding	5.23%	(11/1)	4/3/09	11/1/25	64,455,000	61,535,000
					<u>\$ 91,735,000</u>	<u>\$ 87,865,000</u>

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	Interest Rates	Interest Dates	Issue Date	Final Maturity Date	Authorized and Issued	Outstanding as of 12/31/2010
<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	\$ 696,305
North Quadrant Tax Increment Refunding Bonds Series 2002						
	7.50%	(2/15;8/15)	5/1/02	2/15/28	1,089,000	958,000
Phase II Bonds Series 2002						
	7.00%	(2/15;8/15)	6/13/02	2/15/28	1,140,000	1,077,000
U.S. Bank Tax Increment Bonds - Series 2001						
	5.00 to 6.75%	(2/1; 8/1)	8/9/01	2/1/28	12,000,000	10,235,000
Upper Landing Tax Increment Bonds - Series 2002A						
	6.80%	(3/1; 9/1)	11/1/02	3/1/29	5,000,000	4,785,000
Bonds - Series 2002B-1						
	6.40 to 7.00%	(3/1; 9/1)	11/1/02	3/1/29	12,130,000	11,395,000
Bonds - Series 2002B-2						
	6.90%	(3/1; 9/1)	11/1/02	3/1/29	2,000,000	1,879,000
Drake Marble Tax Increment Bonds -Series 2002A						
	6.75%	(3/1; 9/1)	11/15/02	3/1/28	1,800,000	1,507,000
Gateway Tax Increment						
9th St Lofts Tax Increment Bonds, Series 2004						
	6.375%	(2/15;8/15)	4/14/04	2/15/28	1,335,000	1,195,000
JJ Hill Tax Increment Bonds Series 2004						
	6.25%	(3/1; 9/1)	11/30/04	3/1/29	3,660,000	3,479,000
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	4,765,000
Emerald Gardens Tax Increment Bonds - Series 2010						
	5.00 to 6.50%	(3/1; 9/1)	7/15/10	3/1/29	6,595,000	6,595,000
Total HRA Tax Increment Revenue Bonds					<u>\$ 56,154,000</u>	<u>\$ 48,566,305</u>

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	<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 12/31/2010</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	\$ 37,360,000
HRA Lease Revenue Bonds Jimmy Lee Lease Revenue Series 2008	3.00 to 5.00%	(6/1; 12/1)	7/1/08	12/1/32	\$ 7,685,000	\$ 7,225,000
RiverCentre Parking Ramp Improvement Revenue Series 2009	3.00 to 4.50%	(5/1; 11/1)	5/5/09	5/1/24	6,790,000	6,430,000
Total HRA Lease Revenue Bonds					<u>\$ 14,475,000</u>	<u>\$ 13,655,000</u>
Total HRA General Debt Service Fund					<u>\$ 126,494,000</u>	<u>\$ 99,581,305</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	\$ 24,135,000
Series 2010B	3.00 to 5.00%	(2/1; 8/1)	7/20/10	8/1/35	12,820,000	12,820,000
World Trade Center Ramp Bonds Series 1997A	6.75%	(6/1; 12/1)	11/13/97	12/1/17	11,305,000	5,830,000
Total HRA Parking System Revenue Bonds					<u>\$ 48,260,000</u>	<u>\$ 42,785,000</u>
TOTAL REVENUE BONDS					<u>\$ 331,304,000</u>	<u>\$ 287,286,305</u>
TOTAL BONDS PAYABLE					<u>\$ 647,269,000</u>	<u>\$ 505,996,305</u>

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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, 2010 the City had no balance of refunded debt outstanding. The HRA had \$48,745,000 of refunded debt outstanding at December 31, 2010.

HRA Refunded Bonds		
Issue	Refunded Amount	Balance Outstanding
HRA Sales Tax Revenue Bonds, Series 1993	63,930,000	\$ 48,745,000

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8. Debt Limit

The City of Saint Paul's debt limit under State of Minnesota Laws has been calculated as follows:

2010 Taxable Market Values	
Real Property Value	\$ 21,160,809,300
Personal Property Value	<u>348,817,500</u>
Estimated Market Value for Debt Limit Computation	21,509,626,800
% Allowed for Statutory Net Debt - Minnesota Statutes Section 475.53, Subd. 3 and City Charter Section 10.14	<u>x 3 1/3%</u>
DEBT LIMIT - Statutory Net Debt	<u><u>\$ 716,987,561</u></u>

\$113,204,873 of Saint Paul's \$550,071,049 debt is subject to the Statutory Net Debt Limit. The amount of this debt subject to State Law Limitations and the resulting Legal Debt Margin is calculated as follows:

DEBT Limit - Statutory Net Debt		\$ 716,987,561
GROSS DEBT	\$ 550,071,049	
DEDUCTIONS (Allowable under Minnesota Statutes) Section 475.51, Subd. 4):		
General Obligation Bonds		
Reserve for 2010 Maturities within Debt Limit	(12,395,482)	
Outside Statutory Debt Limit	(51,695,000)	
Outside Statutory Debt Limit - Revenue Supported	(77,634,389)	
Limited Tax Bonds	(7,855,000)	
Revenue Bonds	<u>(287,286,305)</u>	
TOTAL NET DEBT APPLICABLE TO DEBT LIMIT		<u>(113,204,873)</u>
LEGAL DEBT MARGIN		<u><u>\$ 603,782,688</u></u>

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9. Direct, Overlapping and Underlying Debt

The City of Saint Paul's proportionate share of bonded debt affecting properties in Saint Paul is summarized as follows:

Governmental Unit	Gross Bonded Debt Less Sinking Funds	% Applied to City of Saint Paul	City of Saint Paul's Share
City of Saint Paul	\$ 124,946,187	100.00%	\$ 124,946,187
Independent School District #625	330,139,457	100.00%	330,139,457
County of Ramsey	119,037,260	49.03%	58,363,969
Metropolitan Council	191,168,903	7.50%	14,337,668
Port Authority of Saint Paul	8,828,948	100.00%	8,828,948
Total	\$ 774,120,755		\$ 536,616,229

Based on the City of Saint Paul's 2010 population of 285,068 from the 2010 U.S. Census results, this resulted in a per capita City Debt of \$439 and a per capita total debt of \$1,883.

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H. Operating Lease

From 1998 through 2010, the City entered into noncancelable operating leases for personal computers. Total payments made for the leases during 2010 were \$1,012,268. The following schedule presents the future minimum rental payments for these operating leases:

Year Ending December 31	<u>Amount</u>
2011	\$ 807,593
2012	378,910
2013	211,853
2014	133,625
2015	<u>19,226</u>
Total Minimum Payments Required	<u>\$ 1,551,207</u>

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 Assets

	<u>Special Services</u>
ASSETS	
Current Assets	\$ 428,814
Restricted Assets	666,750
Capital Assets (net of Accumulated Depreciation)	5,306,017
Deferred Charges	<u>84,310</u>
Total Assets	<u>6,485,891</u>
LIABILITIES	
Current Liabilities	4,918,532
Noncurrent Liabilities	<u>6,771,058</u>
Total Liabilities	<u>11,689,590</u>
NET ASSETS	
Invested in Capital Assets, Net of Related Debt	(1,050,410)
Unrestricted	<u>(4,153,289)</u>
TOTAL NET ASSETS	<u>\$ (5,203,699)</u>

Condensed Statement of Revenues, Expenses and Changes in Net Assets

	<u>Special Services</u>
Fees, Sales, Services and Rental Charges	\$ 3,984,856
Depreciation Expense	(248,352)
Other Operating Expenses	<u>(3,914,012)</u>
Operating Income (Loss)	<u>(177,508)</u>
Nonoperating Revenues (Expenses)	
Investment Income	36,214
Gain on Sale of Assets	4,414
Interest Expense	(290,561)
Amortization of Bond Issuance Cost	(5,684)
Transfers In (Out)	<u>234,597</u>
Total Other Nonoperating Revenues (Expenses)	(21,020)
Changes in Net Assets	(198,528)
Beginning Net Assets	<u>(5,005,171)</u>
ENDING NET ASSETS	<u><u>\$ (5,203,699)</u></u>

Condensed Statement of Cash Flows

	<u>Special Services</u>
Net Cash Provided (Used) by	
Operating Activities	\$ (140,986)
Noncapital Financing Activities	785,109
Capital and Related Financing Activities	(685,587)
Investing Activities	<u>36,764</u>
Net Increase (Decrease)	(4,700)
Beginning Cash and Cash Equivalents	<u>5,500</u>
ENDING CASH AND CASH EQUIVALENTS	<u><u>\$ 800</u></u>

J. Unreserved - Designated Fund Balances

Unreserved fund balances were designated to show the portion segregated from unreserved spendable (undesigned) resources as follows:

	General	HRA General Fund	General Debt Service	HRA General Debt Service	Other Governmental Funds
Unreserved, Designated for: Next Year's					
Appropriation	\$ -	\$ 1,141,323	\$ 11,580,198	\$ -	\$ 1,031,246
Cash Flow	27,644,962	500,000	-	-	-
Tort and Other					
Legal Liabilities	1,000,000	-	-	-	-
Net Unrealized Gains	739,654	96,057	184,397	197,404	850,746
Future Redevelopment	-	322,420	-	-	-
Specific HRA Projects	-	7,073,573	-	-	-
Debt Service	-	-	5,789,306	26,867,980	16,932,586
Specific Capital Projects	-	-	-	-	81,074,383
Total	<u>\$ 29,384,616</u>	<u>\$ 9,133,373</u>	<u>\$ 17,553,901</u>	<u>\$ 27,065,384</u>	<u>\$ 99,888,961</u>

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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.

The Regional Water Services and Port Authority have adopted Governmental Accounting Standards Board (GASB) Statement No. 20 *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting*. Both entities have elected to implement all applicable GASB pronouncements, as well as Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) Opinions, issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. The RCVA applies all applicable FASB pronouncements in accounting and reporting for its proprietary operations.

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

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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, 2010, the RiverCentre Convention & Visitors Authority's deposits in checking and interest bearing accounts total \$782,557. None of this amount is managed by the City, however, \$292,020 is covered with pledged collateral at 110% of deposits. The amount on deposit may at times exceed the insured limit of the institutions. At December 31, 2010, one account exceeded the insurance of \$250,000 by the Federal Deposit Insurance Corporation by \$235,360. However, the RCVA has not experienced any losses as a result of this exposure to uncovered insurance or nonpledged collateral. 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, 2010, RCVA's investments include the following:

	Cost	Fair Value
Marketable Certificates of Deposit	\$ 250,432	\$ 251,769
Mutual Fund Equities	102,686	111,232
Investments with the City's Cash and Investments Pool	1,142,566	1,165,419
Total	<u>\$ 1,495,684</u>	<u>\$ 1,528,420</u>

Recap

Deposits	\$ 782,557	Cash and Investments	\$ 1,942,798
Investments	2,173,860	Investments	363,001
		Restricted Cash for Operations	650,618
Total	<u>\$ 2,956,417</u>	Total	<u>\$ 2,956,417</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, 2010, the Regional Water Services deposits in checking and interest bearing accounts and certificates of deposits total \$6,637,229. 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, 2010, 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, 2010, is as follows:

<u>Rating Agency</u>	<u>Rating</u>	<u>Fair Value</u>
S&P	AAA	\$ 15,048,107

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, 2010, 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, 2010, 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, 2010, Regional Water Services 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>Over 10 Years</u>
U.S. Government Agency	\$ 15,048,107	\$ -	\$ -	\$ 7,414,337	\$ 7,633,770
Total Investments	\$ 15,048,107	\$ -	\$ -	\$ 7,414,337	\$ 7,633,770

Recap

Deposits	\$ 6,637,229	Cash and Investments	\$ 6,632,656
Imprest Funds on Hand	7,000	Investments	5,741,535
Departmental Cash	578,972	Departmental Cash	578,972
Investments	15,048,107	Imprest Funds	7,000
		Restricted Cash	4,573
		Restricted Investments for Debt Service	9,306,572
Total	\$ 22,271,308		\$ 22,271,308

Port Authority:

Deposits

Capital City Properties (CCP), a component unit of the Port Authority accounts were maintained at depositories held by the Port Authority and consisted of checking, savings and money market accounts. With respect to deposit accounts maintained by the Port Authority, Minnesota Statutes require that all deposits with financial institutions be collateralized in an amount equal to 110% of deposits in excess of FDIC insurance. At December 31, 2010, the carrying amount of deposits was \$11,113,341.

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, 2010, carried the following ratings:

<u>Rating</u>	<u>Fair Value</u>
AAA/Aaa	\$ 24,983,652
AA/Aa	3,336,680
A	117,469
Not Rated	<u>892,575</u>
	<u><u>\$ 29,330,376</u></u>

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

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, 2010, more than 5% of the Port Authority's and Capital City Properties (CCP)'s investments are in the following issuers:

Issuer	Percent of Investments
Federal Home Loan Mortgage Corp (Freddie Mac)	9.5%
Federal National Mortgage Association (Fannie Mae)	37.1%

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.

The schedule of the average maturities by investment type as of December 31, 2010, is as follows:

Investment Type	Fair Value	Less Than 1 year	1-5 Years	6-10 Years	Over 10 Years
Government-sponsored Enterprises:					
Federal Home Loan Mortgage Corp (Freddie Mac)	\$ 2,778,061	\$ -	\$ 2,168,797	\$ -	\$ 609,264
Federal National Mortgage Assoc. (Fannie Mae)	10,882,996	2,999,904	7,475,956	407,136	-
Guaranteed Investment Contract	538,391	-	-	-	538,391
Negotiable Certificates of Deposit	792,575	399,534	349,977	43,064	-
State & Local Obligations:					
Municipal Bonds	3,108,741	-	777,245	2,281,316	50,180
Time Deposits	100,000	100,000	-	-	-
U.S. Dept. of Agriculture Taxable Bond	603,740	-	-	-	603,740
U.S. Treasury Notes	10,525,872	4,684,227	2,597,205	3,244,440	-
Total Investments	\$ 29,330,376	\$ 8,183,665	\$ 13,369,180	\$ 5,975,956	\$ 1,801,575

Recap

Deposits	\$ 11,113,341	Cash and Investments	\$ 12,997,250
Investments	29,330,376	Restricted Cash	14,307,824
		Restricted Investments	13,138,643
Total	\$ 40,443,717	Total	\$ 40,443,717

C. Capital Assets

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

	Balance 01/01/10	Additions	Deductions	Balance 12/31/10
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	88,442	6,001	-	94,443
Total Capital Assets Being Depreciated	88,442	6,001	-	94,443
Less: Accumulated Depreciation for:				
Buildings and Structures	-	-	-	-
Public Improvements	-	-	-	-
Equipment	(54,242)	(13,978)	-	(68,220)
Total Accumulated Depreciation	(54,242)	(13,978)	-	(68,220)
Total Capital Assets Being Depreciated, Net	34,200	(7,977)	-	26,223
Capital Assets, Net	\$ 34,200	\$ (7,977)	\$ -	\$ 26,223

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Summary of Changes in Capital Assets of Regional Water Services:

	Balance 01/01/10	Reclassification (1)	Additions	Deductions	Balance 12/31/10
Capital Assets Not Being Depreciated:					
Land	\$ 1,307,887	\$ -	\$ -	\$ -	\$ 1,307,887
Construction in Progress	9,480,728	-	11,099,405	(10,834,931)	9,745,202
Total Capital Assets Not Being Depreciated	10,788,615	-	11,099,405	(10,834,931)	11,053,089
Capital Assets Being Depreciated:					
Buildings and Structures	55,920,457	(69,395)	250,984	(181,442)	55,920,604
Public Improvements	221,693,023	(1,500,145)	9,954,415	(627,763)	229,519,530
Equipment	48,305,579	1,569,540	629,533	(728,393)	49,776,259
Total Capital Assets Being Depreciated	325,919,059	-	10,834,932	(1,537,598)	335,216,393
Less: Accumulated Depreciation for:					
Buildings and Structures	(15,256,762)	57,255	(1,378,723)	8,276	(16,569,954)
Public Improvements	(71,720,732)	519,390	(3,723,951)	280,275	(74,645,018)
Equipment	(21,839,013)	(576,645)	(2,322,085)	742,972	(23,994,771)
Total Accumulated Depreciation	(108,816,507)	-	(7,424,759)	1,031,523	(115,209,743)
Total Capital Assets Being Depreciated, Net	217,102,552	-	3,410,173	(506,075)	220,006,650
Capital Assets, Net	\$ 227,891,167	\$ -	\$ 14,509,578	\$ (11,341,006)	\$ 231,059,739

(1) Impaired Assets were misclassified as reductions to equipment in 2009; they should have been reported as reductions to buildings and structures and public improvements.

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Summary of Changes in Capital Assets of Port Authority:

	Balance 01/01/10	Additions	Deductions	Balance 12/31/10
Capital Assets Not Being Depreciated:				
Land	\$ 6,627,561	\$ 900	\$ (450,000)	\$ 6,178,461
Construction in Progress	3,990,039	711,271	-	4,701,310
Total Capital Assets Not Being Depreciated	<u>10,617,600</u>	<u>712,171</u>	<u>(450,000)</u>	<u>10,879,771</u>
Capital Assets Being Depreciated:				
Buildings	31,107,002	-	-	31,107,002
Equipment	1,076,454	51,147	(179,175)	948,426
Total Capital Assets Being Depreciated	<u>32,183,456</u>	<u>51,147</u>	<u>(179,175)</u>	<u>32,055,428</u>
Less: Accumulated Depreciation for:				
Buildings	(10,957,291)	(1,182,067)	-	(12,139,358)
Equipment	(692,552)	(84,652)	179,175	(598,029)
Total Accumulated Depreciation	<u>(11,649,843)</u>	<u>(1,266,719)</u>	<u>179,175</u>	<u>(12,737,387)</u>
Total Capital Assets Being Depreciated, Net	<u>20,533,613</u>	<u>(1,215,572)</u>	<u>-</u>	<u>19,318,041</u>
Capital Assets, Net	<u>\$ 31,151,213</u>	<u>\$ (503,401)</u>	<u>\$ (450,000)</u>	<u>\$ 30,197,812</u>

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D. Changes in Long-Term Obligations

RiverCentre Convention & Visitors Authority:

At December 31, 2010, long-term obligations of the RiverCentre Convention & Visitors Authority consisted of:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Capital Lease	\$ 27,541	\$ -	\$ 9,374	\$ 18,167	\$ 10,839

Regional Water Services:

At December 31, 2010 long-term obligations of Regional Water Services consisted of:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Revenue Bonds	\$ 24,045,000	\$ -	\$ 1,535,000	\$ 22,510,000	\$ 1,810,000
Revenue Notes	9,287,293	1,548,573	1,191,483	9,644,383	1,676,139
Capital Lease	6,548	-	1,438	5,110	1,564
Compensated Absences	1,902,226	154,815	262,501	1,794,540	69,775
Net Other Postemployment Benefits	1,648,948	728,709	108,984	2,268,673	-
Claims and Judgments	2,950,974	29,475	747,209	2,233,240	608,899
Total	<u>\$ 39,840,989</u>	<u>\$ 2,461,572</u>	<u>\$ 3,846,615</u>	<u>\$ 38,455,946</u>	<u>\$ 4,166,377</u>

Port Authority:

At December 31, 2010 long-term obligations of Port Authority consisted of:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
General Obligation Bonds	\$ 28,085,000	\$ 4,071,408	\$ 740,000	\$ 31,416,408	\$ 1,152,008
Revenue Bonds	34,975,000	9,343,300	905,587	43,412,713	4,150,000
Add/(Subtract) Deferred Amounts for: (Discounts)/Premiums Refundings - Gains/(Losses)	(624,847)	-	(33,266)	(591,581)	(170,344)
Total Bonds	62,435,153	13,414,708	1,612,321	74,237,540	5,131,664
Revenue Notes	9,158,858	4,034,743	511,076	12,682,525	575,307
Net Other Postemployment Benefits Obligation	38,989	47,224	38,910	47,303	-
Total	<u>\$ 71,633,000</u>	<u>\$ 17,496,675</u>	<u>\$ 2,162,307</u>	<u>\$ 86,967,368</u>	<u>\$ 5,706,971</u>

E. 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, 2010 were as follows:

	Principal	Interest	Total
Revenue Bonds	\$ 22,510,000	\$ 6,499,433	\$ 29,009,433
Revenue Notes	9,644,383	1,501,541	11,145,924
Total	<u>\$ 32,154,383</u>	<u>\$ 8,000,974</u>	<u>\$ 40,155,357</u>

Port Authority:

Total principal and interest requirements relating to outstanding revenue bonds and notes at December 31, 2010 were as follows:

	Principal	Interest	Total
General Obligation Bonds	\$ 31,416,408	\$ 12,121,354	\$ 43,537,762
Revenue Bonds	43,412,713	14,878,214	58,290,927
Revenue Notes	12,682,525	2,830,947	15,513,472
Total	<u>\$ 87,511,646</u>	<u>\$ 29,830,515</u>	<u>\$ 117,342,161</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, 2010, outstanding no-commitment debt totaled \$577 million.

F. Net Assets – Restricted

As of December 31, 2010, net assets were restricted for the following purposes:

	RiverCentre Convention and Visitors Authority	Regional Water Services	Port Authority	Total
For Economic Development	\$ -	\$ -	\$ 18,792,121	\$ 18,792,121
For Debt Service	-	9,229,891	-	9,229,891
For Bond Indentures	-	-	5,874,114	5,874,114
Total	<u>\$ -</u>	<u>\$ 9,229,891</u>	<u>\$ 24,666,235</u>	<u>\$ 33,896,126</u>

G. Condensed Financial Information

The following provides component unit condensed financial information for the year ended December 31, 2010:

Condensed Statement of Net Assets

	RiverCentre Convention and Visitors Authority	Regional Water Services	Port Authority	Total
ASSETS				
Current Assets	\$ 3,132,002	\$ 27,270,763	\$ 67,808,809	\$ 98,211,574
Restricted Assets	650,618	6,576,400	27,446,467	34,673,485
Capital Assets, Net	26,223	231,059,739	30,197,812	261,283,774
Other Assets	-	522,610	-	522,610
Total Assets	<u>3,808,843</u>	<u>265,429,512</u>	<u>125,453,088</u>	<u>394,691,443</u>
LIABILITIES				
Current Liabilities	1,136,863	13,980,255	18,352,429	33,469,547
Noncurrent Liabilities	959,288	34,214,449	81,090,053	116,263,790
Total Liabilities	<u>2,096,151</u>	<u>48,194,704</u>	<u>99,442,482</u>	<u>149,733,337</u>
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	8,056	198,975,366	1,152	198,984,574
Restricted	-	9,229,891	24,666,235	33,896,126
Unrestricted	1,704,636	9,029,551	1,343,219	12,077,406
TOTAL NET ASSETS	<u>\$ 1,712,692</u>	<u>\$ 217,234,808</u>	<u>\$ 26,010,606</u>	<u>\$ 244,958,106</u>

Condensed Statement of Revenues, Expenses and Changes in Net Assets

	RiverCentre Convention and Visitors Authority	Regional Water Services	Port Authority	Total
Operating Revenues	\$ 9,095,362	\$ 41,995,927	\$ 17,866,889	\$ 68,958,178
Operating Expenses	9,870,963	30,477,736	16,351,593	56,700,292
Depreciation	13,978	6,905,672	1,266,842	8,186,492
Operating Income (Loss)	(789,579)	4,612,519	248,454	4,071,394
Total Nonoperating Revenues (Expenses)	259,418	(1,541,738)	(495,484)	(1,777,804)
Capital Contributions	-	1,649,547	-	1,649,547
Changes in Net Assets	(530,161)	4,720,328	(247,030)	3,943,137
Net Assets, January 1	<u>2,242,853</u>	<u>212,514,480</u>	<u>26,257,636</u>	<u>241,014,969</u>
Net Assets, December 31	<u>\$ 1,712,692</u>	<u>\$ 217,234,808</u>	<u>\$ 26,010,606</u>	<u>\$ 244,958,106</u>

H. 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 4% 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 2010. Retirement expense was \$42,633 and \$33,691 for 2010 and 2009 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 2010 were \$978,683. 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% of their salary. The Port Authority provides a contribution of 6.75%. Total contributions were approximately \$54,000 in 2010.

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.

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

I. Postemployment Benefits Other than Pension

RiverCentre Convention & Visitors Authority:

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

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 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</u> <u>(early retiree)</u>	<u>Over Age 65</u> <u>(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

Membership

As of the actuarial valuation date of September 30, 2010 the membership consisted of:

	Life Insurance Only	Family Coverage	Single Coverage	Total
Retired Participants and Beneficiaries				
Under Age 65 (Early Retirees)	1	4	28	33
Over Age 65 (Regular Retirees)	-	46	99	145
Total Retired Participants	<u>1</u>	<u>50</u>	<u>127</u>	<u>178</u>
Active Participants				
Eligible to receive benefits				50
Not eligible to receive benefits*				176
Total Active Participants				<u>226</u>
Total Participants				<u>404</u>

* 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 2010 were as follows:

	Age	Average Monthly Regional Water Contribution	Average Monthly Retiree Contribution
Health Insurance	Less than 65	\$ 349	\$ 310
	65 and older	\$ 299	\$ 13
Life Insurance	Less than 65	\$ 3	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 2010 expense totaled \$640,934 for approximately 174 retirees. Retirees contributed \$122,704; active employees do not contribute to the plan until retirement.

Annual OPEB Costs and Net OPEB Obligation

Regional Water had an actuarial valuation performed for the plan as of September 30, 2010 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, 2010. Regional Water's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2010 and the three 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, 2008	\$ 1,283,314	\$ 717,661	55.92%	\$ 1,122,807
December 31, 2009	\$ 1,291,527	\$ 765,386	59.26%	\$ 1,648,948
December 31, 2010	\$ 1,318,571	\$ 698,846	53.00%	\$ 2,268,673

The net OPEB obligation (NOPEBO) as of December 31, 2010 was calculated as follows:

Annual Required Contribution (ARC)	\$ 1,342,799
Interest on Net OPEB Obligation	84,756
Adjustment to Annual Required Contribution	<u>(108,984)</u>
Annual OPEB cost	<u>1,318,571</u>
Contributions Made	
Direct	640,934
Indirect Implicit Subsidy	<u>57,912</u>
Total Contributions Made	<u>698,846</u>
Increase (Decrease) in Net OPEB Obligation	619,725
Net OPEB Obligation Beginning of Year	<u>1,648,948</u>
Net OPEB Obligation End of Year	<u><u>\$ 2,268,673</u></u>

Funded Status and Funding Progress

The actuarial accrued liability for benefits, as of September 30, 2010, the most recent actuarial valuation date, was \$16,138,206. 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, 2010, the funded status of the plan was as follows:

Actuarial Accrued Liability (AAL)	\$ 16,138,206
Actuarial Value of Plan Assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	\$ 16,138,206
Funded Ratio (Actuarial Value of Plan Assets/AAL)	0.00%
Active Members Covered Payroll	\$ 12,630,550
UAAL as a Percentage of Covered Payroll	127.8%

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 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, 2010, actuarial valuation the projected unit credit actuarial cost method was used. The actuarial assumptions included 5.0% 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 Regional Water 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. The remaining amortization period at December 31, 2010, was 26 years.

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, 2010, 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:

Annual Required Contribution (ARC)	\$ 48,182
Interest on Net OPEB Obligation	1,170
Adjustment to Annual Required Contribution	(2,128)
Annual OPEB cost	<u>47,224</u>
Contributions Made	<u>38,910</u>
Increase (Decrease) in Net OPEB Obligation	8,314
Net OPEB Obligation Beginning of Year	<u>38,989</u>
Net OPEB Obligation End of Year	<u><u>\$ 47,303</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 2010:

Fiscal Year Ended	Annual OPEB Cost	Percentage of annual OPEB Cost Contributed	Net OPEB Obligation
December 31, 2008	\$ 45,477	80.0%	\$ 28,354
December 31, 2009	\$ 50,214	78.4%	\$ 38,989
December 31, 2010	\$ 47,224	82.4%	\$ 47,303

Funded Status and Funding Progress

The actuarial accrued liability for benefits as of December 31, 2010, the most recent actuarial valuation date, was \$666,734. This liability will be phased in over 30 years based on the requirements of GASB Statement No. 45.

Actuarial Accrued Liability (AAL)	\$ 666,734
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 666,734</u>
Funded Ratio (Actuarial Value of Plan Assets/AAL)	0.00%
Active Members Covered Payroll	\$ 1,879,388
UAAL as a Percentage of Covered Payroll	35.48%

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, 2010, was 26 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 hired prior to July 1, 1989, 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 GERP and PEPFF. That report may be obtained on the internet at <http://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.

b. Funding Policy

Pension benefits are funded from member and employer contributions and income from the investment of fund assets. Minnesota Statutes Chapter 353 sets the rates for employer and employee contributions. 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 GERP. Rates are applied to annual covered salary.

Retirement Plan	2010		2011	
	Employee	Employer	Employee	Employer
General Employees Retirement Fund (GERF)				
Basic	9.10%	11.78%	9.10%	11.78%
Coordinated	6.00%	7.00%	6.25%	7.25%
Public Employees Police and Fire Fund (PEPFF)	9.40%	14.10%	9.60%	14.10%

The City's contributions to the cost-sharing retirement plans for the years ending December 31, 2010, 2009, and 2008 were the following:

	2010	2009	2008
General Employees Retirement Fund (GERF)			
Basic	\$ 7,375	\$ 7,090	\$ 12,903
Coordinated	6,843,790	6,132,651	5,962,722
	6,851,165	6,139,741	5,975,625
Public Employees Police and Fire Fund (PEPFF)	11,174,812	10,621,541	10,006,168
	<u>\$ 18,025,977</u>	<u>\$ 16,761,282</u>	<u>\$ 15,981,793</u>

In 1999, upon the merger of the Police and Fire Consolidation Fund (PFCF) with the PEPFF, relief associations that were underfunded as of July 1, 1999, were required to make a predetermined annual amortization payment to the PEPFF until the year 2010. The City's fire relief association that belonged to the PFCF was underfunded and was required to make annual payments of \$40,967. The annual payment of \$40,967 is included in the City's contribution to PEPFF shown above.

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

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 \$38,567 and \$27,655, respectively, for the year ending December 31, 2010. The City also contributed \$37,808 for 2009 and \$37,228 for 2008. For each year, the City contribution equals the required contribution for each respective year.

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B. Postemployment Benefits Other than Pension

In 2007, the City prospectively implemented the requirements of a new accounting pronouncement, GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions*.

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.

3. Membership

As of actuarial valuation date of September 30, 2010 the membership consisted of:

	Family Coverage	Single Coverage	Total
Retired Participants and Beneficiaries			
Under Age 65 (Early Retirees)	132	478	610
Over Age 65 (Regular Retirees)	456	833	1,289
Total Retired Participants	<u>588</u>	<u>1,311</u>	<u>1,899</u>
Active Participants			
Eligible to receive benefits			402
Not eligible to receive benefits*			<u>2,206</u>
Total Active Participants			<u>2,608</u>
Total Participants			<u>4,507</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, 2010, retirees contributed \$2,223,907 and the City contributed \$7,179,325. Active employees do not contribute to the plan until retirement.

The average monthly premium contributions for 2010 were as follows:

	Age	Average Monthly City Contribution	Average Monthly Retiree Contribution
Health Insurance	Less than 65	\$ 419	\$ 322
	65 and older	\$ 292	\$ 21
Life Insurance	Less than 65	\$ 1	Not applicable
	65 and older	Not applicable	Not applicable

5. Annual OPEB costs and Net OPEB Obligation

The City had an actuarial valuation performed for the plan as of September 30, 2010, 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, 2010. The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2010 and the three 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, 2008	\$ 13,875,274	\$ 9,507,352	68.52%	\$ 8,865,828
December 31, 2009	\$ 14,305,984	\$ 9,559,747	66.82%	\$ 13,612,065
December 31, 2010	\$ 14,549,940	\$ 8,951,951	61.53%	\$ 19,210,054

The net OPEB obligation (NOPEBO) as of December 31, 2010, was calculated as follows:

Annual Required Contribution (ARC)	\$ 14,749,946
Interest on Net OPEB Obligation	699,660
Adjustment to Annual Required Contribution	(899,666)
Annual OPEB cost	<u>14,549,940</u>
Contributions Made	
Direct	7,537,502
Indirect Implicit Subsidy	1,414,449
Total Contributions Made	<u>8,951,951</u>
Increase (Decrease) in Net OPEB Obligation	5,597,989
Net OPEB Obligation Beginning of Year	13,612,065
Net OPEB Obligation End of Year	<u><u>\$ 19,210,054</u></u>

6. Funded Status and Funding Progress

As of the actuarial valuation date of September 30, 2010, the funded status of the plan was as follows:

Actuarial Accrued Liability (AAL)	\$ 188,664,971
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 188,664,971</u>
Funded Ratio (Actuarial Value of Plan Assets/AAL)	0.00%
Active Members Covered Payroll	\$ 162,301,913
UAAL as a Percentage of Covered Payroll	116.24%

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, 2010 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. The remaining amortization period at December 31, 2010, was 26 years.

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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 2009 and 2010.

	Year Ended December 31, 2010	Year Ended December 31, 2009
Beginning of Fiscal Year Liability	\$ 26,634,927	\$ 31,337,588
Current Year Claims and Changes in Estimates	10,012,921	2,875,308
Claim Payments	<u>(6,750,528)</u>	<u>(7,577,969)</u>
End of Fiscal Year Liability	<u>\$ 29,897,320</u>	<u>\$ 26,634,927</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 has also established a designation of fund balance in the General Fund of \$1,000,000 for tort liability. 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.

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.

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D. Construction and Other Significant Commitments

At December 31, 2010, the City had commitments for the following major construction projects:

Project Title	Remaining Construction Committed
Residential Street Vitality Program	\$ 12,313,000
Fairview-St. Clair Reconstruction to Summit Reconstruction	1,716,000
Hamline Avenue Bridge Reconstruction Over Ayd Mill Rd	4,400,000
Lafayette Bridge Replacement	1,000,000
Maryland at Payne Intersection Improvements	1,540,000
Minnehaha Reconstruction: Prior to Fairview	918,000
Sidewalk Reconstruction	799,000
Payne Avenue: Cook to Orange Reconstruction	1,289,000
Pierce Butler East Extension	1,940,000
Central Corridor Streetscape	2,100,000
Phalen Historic Bridge Stone Arch Bridge	659,644
Lilydale Park Environment Clean Up	851,376
Mississippi Riverfront Improvements	984,766
Highland Pool Construction	1,792,255
Como Pool Replacement	5,064,310
Total	\$ 37,367,351

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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 assets. 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, 2010 (gains shown as positive amounts, losses as negative).

Governmental Activities	2010 Change in Fair Value		Fair Value at December 31, 2010		Notional
	Classification	Amount	Classification	Amount	
Effective Cash Flow hedges					
Interest Rate Derivatives:					
Pay-fixed swaps, interest rate	Deferred Outflow	(\$2,855,398)	Derivative	(\$9,567,880)	\$ 61,535,000

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, 2010 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, 2010, all of the City's variable-rate debt is effectively hedged.

Year Ending December 31,	Principal	Interest	Net Payment on Derivatives	Total
2011	\$ 2,325,000	\$ 160,591	\$ 3,047,556	\$ 5,533,147
2012	2,455,000	154,476	2,931,507	5,540,983
2013	2,590,000	148,020	2,808,979	5,546,999
2014	2,730,000	141,208	2,679,723	5,550,931
2015	2,890,000	134,026	2,543,429	5,567,455
2016-2020	17,015,000	547,455	10,389,107	27,951,562
2021-2025	31,530,000	283,693	5,383,666	37,197,359
Totals	<u>\$ 61,535,000</u>	<u>\$ 1,569,469</u>	<u>\$ 29,783,967</u>	<u>\$ 92,888,436</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.

Currently no draw under the City guaranty is likely in 2011 due to sufficient reserves on hand. At the end of 2010, the 103,000-square foot biotech incubator facility was 93% leased. However, if the situation of increasing net operating income doesn't change the guaranty will be called upon in January 2012 when the new market tax credit transaction needs to be refinanced, or will need to be extended to assist with the UEL refinancing. 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.
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.

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G. Subsequent Events

In 2011, the City issued the following bonds and capital leases:

	<u>Amount</u>	<u>Final Maturity</u>
General Obligation Bonds		
Property Tax Supported		
Capital Improvement Bonds	\$ 15,040,000	03/2021
Special Assessment Bonded Debt		
Street Improvement Bonds with Governmental Commitment	12,500,000	05/2031
Revenue Bonds		
Sewer Revenue Bonds	8,900,000	12/2030
Capital Lease		
Public Safety Vehicles	<u>1,950,500</u>	05/2014
Total Issued	<u>\$ 38,390,500</u>	

In 2010, Moody's recalibrated its municipal ratings to its global scale, which resulted in the City of Saint Paul's rating of Aa1 with a positive outlook. The General Obligation Bonds and Sewer Revenue Bonds issued in 2011 were reaffirmed at Aa1 and AAA by Moody's Investors Service and Standard and Poor's Corporation, respectively.

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City of Saint Paul, Minnesota
**SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE BUDGET AND ACTUAL
 GENERAL FUND**
 For the Fiscal Year Ended December 31, 2010

Schedule 1

	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
REVENUES				
Taxes				
Property Taxes	62,817,700	62,524,000	63,394,758	870,758
Gross Earnings Franchise Fees	22,563,420	22,803,051	22,249,634	(553,417)
Hotel-Motel Tax	1,043,400	1,043,400	990,702	(52,698)
Other Taxes	121,000	121,000	87,673	(33,327)
Total Taxes	86,545,520	86,491,451	86,722,767	231,316
Licenses and Permits	1,035,000	1,038,458	474,634	(563,824)
Intergovernmental Revenue	61,885,668	57,197,564	57,432,531	234,967
Fees, Sales and Services	20,867,692	18,408,364	18,289,218	(119,146)
Investment Income				
Interest Earned On Investments	2,415,034	2,415,034	2,955,923	540,889
Decrease in Fair Value of Investments	-	-	(528,701)	(528,701)
Interest Earned - Other	-	-	74,681	74,681
Miscellaneous Revenue - Other	394,728	686,128	1,486,101	799,973
Total Revenues	173,143,642	166,236,999	166,907,154	670,155
EXPENDITURES				
Current				
General Government				
City Council	3,000,388	3,026,214	2,797,835	228,379
Mayor	1,434,754	1,327,773	1,295,488	32,285
City Attorney	6,383,802	6,301,129	6,273,496	27,633
Financial Services	1,777,592	1,753,886	1,507,956	245,930
Human Resources	3,282,207	3,149,641	3,081,879	67,762
Human Rights	1,377,911	1,352,191	1,305,683	46,508
Technology	8,674,011	8,994,427	8,556,900	437,527
Total General Government	25,930,665	25,905,261	24,819,237	1,086,024
Public Safety				
Police	74,200,934	75,011,613	74,151,323	860,290
Fire and Safety Services	53,329,361	52,804,489	51,244,242	1,560,247
Safety and Inspection	7,097,106	6,408,135	6,654,292	(246,157)
Emergency Management	252,429	323,197	338,586	(15,389)
Total Public Safety	134,879,830	134,547,434	132,388,443	2,158,991
Highways and Streets	1,643,703	1,506,661	1,458,786	47,875
Culture and Recreation	25,180,954	24,013,572	24,093,821	(80,249)
Miscellaneous - Other	7,654,582	6,429,582	6,250,287	179,295
Debt Service				
Principal - Other Debt	-	-	192,037	(192,037)
Interest - Other Debt	-	-	34,447	(34,447)
Total Expenditures	195,289,734	192,402,510	189,237,058	3,165,452
Deficiency of Revenues Under Expenditures	(22,146,092)	(26,165,511)	(22,329,904)	3,835,607
OTHER FINANCING SOURCES (USES)				
Transfers In	21,489,991	22,289,237	22,722,795	433,558
Transfers Out	(1,416,094)	(1,406,094)	(1,915,773)	(509,679)
Capital Lease	900,000	2,983,500	2,083,500	(900,000)
Sale of Capital Assets	49,000	49,000	36,675	(12,325)
Total Other Financing Sources (Uses)	21,022,897	23,915,643	22,927,197	(988,446)
Net Change in Fund Balance	(1,123,195)	(2,249,868)	597,293	2,847,161
FUND BALANCE, January 1	35,595,540	35,595,540	35,595,540	-
FUND BALANCE, December 31	34,472,345	33,345,672	36,192,833	2,847,161

The notes to the required supplementary information are an integral part of this statement.

City of Saint Paul, Minnesota
 COMBINING SCHEDULE OF REVENUES,
 EXPENDITURES AND CHANGES
 IN FUND BALANCES
 BUDGET AND ACTUAL - ANNUALLY BUDGETED
 MAJOR SPECIAL REVENUE FUNDS
 For the Fiscal Year Ended December 31, 2010

Schedule 2

	Library Agency				HRA General Fund			
	Budgeted Amounts		Actual Amounts	Variance With Final Budget	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final			Original	Final		
REVENUES								
Taxes								
Property Taxes								
Current Taxpayer	15,271,714	15,271,714	15,082,250	(189,464)	3,114,585	3,114,585	2,753,132	(361,453)
Delinquent Taxpayer	-	-	295,280	295,280	-	-	44,003	44,003
Total Property Taxes	15,271,714	15,271,714	15,377,530	105,816	3,114,585	3,114,585	2,797,135	(317,450)
Intergovernmental Revenue	630,026	-	10,530	10,530	50,000	50,000	115,779	65,779
Fees, Sales and Services	-	-	-	-	927,629	927,629	1,393,562	465,933
Investment Income								
Interest Earned on Investments	-	-	-	-	350,000	350,000	363,090	13,090
Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	(87,421)	(87,421)
Miscellaneous - Other	175,000	175,000	175,108	108	-	-	352	352
Total Revenues	16,076,740	15,446,714	15,563,168	116,454	4,442,214	4,442,214	4,582,497	140,283
EXPENDITURES								
Current								
Culture and Recreation	15,534,712	15,238,515	13,848,973	1,389,542	-	-	-	-
Housing and Economic Development	-	-	-	-	6,904,765	6,904,765	4,770,784	2,133,981
Capital Outlay	42,800	-	-	-	-	-	-	-
Total Expenditures	15,577,512	15,238,515	13,848,973	1,389,542	6,904,765	6,904,765	4,770,784	2,133,981
Excess (Deficiency) of Revenues Over (Under) Expenditures	499,228	208,199	1,714,195	1,505,996	(2,462,551)	(2,462,551)	(188,287)	2,274,264
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	-	-	350,000	350,000	-	(350,000)
Transfers Out	(499,228)	(208,199)	(1,570,836)	(1,362,637)	(1,046,941)	(1,046,941)	(304,392)	742,549
Total Other Financing sources (Uses)	(499,228)	(208,199)	(1,570,836)	(1,362,637)	(696,941)	(696,941)	(304,392)	392,549
Net Change in Fund Balances	-	-	143,359	143,359	(3,159,492)	(3,159,492)	(492,679)	2,666,813
FUND BALANCES, January 1	294,850	294,850	294,850	-	10,357,083	10,357,083	10,357,083	-
FUND BALANCES, December 31	294,850	294,850	438,209	143,359	7,197,591	7,197,591	9,864,404	2,666,813

continued

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The notes to the required supplementary information are an integral part of this statement.

City of Saint Paul, Minnesota
**COMBINING SCHEDULE OF REVENUES,
 EXPENDITURES AND CHANGES
 IN FUND BALANCES
 BUDGET AND ACTUAL - ANNUALLY BUDGETED
 MAJOR SPECIAL REVENUE FUNDS
 For the Fiscal Year Ended December 31, 2010**

Schedule 2

	Total			
	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
REVENUES				
Taxes				
Property Taxes				
Current Taxpayer	18,386,299	18,386,299	17,835,382	(550,917)
Delinquent Taxpayer	-	-	339,283	339,283
Total Property Taxes	<u>18,386,299</u>	<u>18,386,299</u>	<u>18,174,665</u>	<u>(211,634)</u>
Intergovernmental Revenue	680,026	50,000	126,309	76,309
Fees, Sales and Services	927,629	927,629	1,393,562	465,933
Investment Income				
Interest Earned on Investments	350,000	350,000	363,090	13,090
Increase (Decrease) in Fair Value of Investments	-	-	(87,421)	(87,421)
Miscellaneous - Other	<u>175,000</u>	<u>175,000</u>	<u>175,460</u>	<u>460</u>
Total Revenues	<u>20,518,954</u>	<u>19,888,928</u>	<u>20,145,665</u>	<u>256,737</u>
EXPENDITURES				
Current				
Culture and Recreation	15,534,712	15,238,515	13,848,973	1,389,542
Housing and Economic Development	6,904,765	6,904,765	4,770,784	2,133,981
Capital Outlay	<u>42,800</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>22,482,277</u>	<u>22,143,280</u>	<u>18,619,757</u>	<u>3,523,523</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,963,323)</u>	<u>(2,254,352)</u>	<u>1,525,908</u>	<u>3,780,260</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	350,000	350,000	-	(350,000)
Transfers Out	<u>(1,546,169)</u>	<u>(1,255,140)</u>	<u>(1,875,228)</u>	<u>(620,088)</u>
Total Other Financing sources (Uses)	<u>(1,196,169)</u>	<u>(905,140)</u>	<u>(1,875,228)</u>	<u>(970,088)</u>
Net Change in Fund Balances	<u>(3,159,492)</u>	<u>(3,159,492)</u>	<u>(349,320)</u>	<u>2,810,172</u>
FUND BALANCES, January 1	<u>10,651,933</u>	<u>10,651,933</u>	<u>10,651,933</u>	<u>-</u>
FUND BALANCES, December 31	<u><u>7,492,441</u></u>	<u><u>7,492,441</u></u>	<u><u>10,302,613</u></u>	<u><u>2,810,172</u></u>

The notes to the required supplementary information are an integral part of this statement.

City of Saint Paul, Minnesota
SCHEDULE OF FUNDING PROGRESS
OTHER POSTEMPLOYMENT BENEFITS PLAN
For the Fiscal Year Ended December 31, 2010

Schedule 3

	(1)	(2)	(3)	(4)	(5)	(6)
<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liability (AAL)</u>	<u>Funded Ratio (1) / (2)</u>	<u>Actuarial Accrued Liability (UAAL) (2) - (1)</u>	<u>Active Members Covered Payroll</u>	<u>Percentage of Covered Payroll (4) / (5)</u>
September 30, 2006	\$ -	\$ 165,012,188	0.00%	\$ 165,012,188	\$ 148,007,987	111.49%
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%

The City implemented GASB Statement No. 45 for the fiscal year ended December 31, 2007. Information for prior years is not available.

City of Saint Paul, Minnesota
SCHEDULE OF EMPLOYER CONTRIBUTIONS
OTHER POSTEMPLOYMENT BENEFITS PLAN
For the Fiscal Year Ended December 31, 2010

Schedule 4

<u>Fiscal Year Ended December 31,</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2007	\$ 9,314,478	\$ 13,875,274	67.13%
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%

The City implemented GASB Statement No. 45 for the fiscal year ended December 31, 2007. Information for prior years is not available.

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 principals. 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. For additional information, see Note V.A. on pages 73-75.

The General Fund did not exceed total appropriations at the fund level, however total expenditures exceeded appropriations in Safety and Inspections by (\$246,157), Emergency Management by (\$15,389) and Culture and Recreation by (\$80,249). For additional information, see Note V.D. on page 79.

The Library Agency and HRA General Fund did not exceed the legal level of budgetary control for the fiscal year ended December 31, 2010.

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Nonmajor Governmental Funds

Special Revenue Funds

Special revenue funds account for proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

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.

Citywide Major Events - to account for financing and spending for major events.

Equal Opportunity and Economic Development - to finance capacity building, opportunity creation and small business assistance for minority, women and small business enterprises and people with disabilities.

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.

Utilities Rate Investigation Administration - to account for proceeds from District Energy and Energy Park to be used for city rate investigation expenses.

Property Code Enforcement - to finance the activities of the Truth-In-Sale of Housing, Nuisance Housing Abatement, Code Enforcement Grants, and Rental Registration programs.

License and Permit - to account for revenue received from business and trade licenses, building permits, plan examination, certificate of competency and other fees related to ensuring public safety by monitoring construction activity and businesses.

Police Services - Pension Assets - to account for the over funded portion of police pension assets returned to the city from the Public Employees Retirement Association (PERA) following the merging of the city's police pension funds. The returned monies are to be spent solely on police expenditures.

Crime Laboratory - to account for the revenue received from the General Fund and outside agencies billed for services provided that is used to support the crime laboratory.

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

Parking Enforcement - to account for utilization of parking enforcement officers' response to citizen complaints for parking violations and to issue parking citations.

continued

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

Police Officers Clothing - to account for the clothing allowance for police officers, communications center personnel and radio shop personnel in the Police Department.

Fire Responsive Services - to account for monies received by the Department of Fire and Safety Services to perform various fire functions.

Fire Fighting Equipment - to account for monies received from other governmental units, private corporations and individuals for fire protection outside the city and to account for the purchase of fire equipment.

Fire Protection Clothing - to account for the clothing allowance for each uniformed firefighter.

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.

Parking Meter Collections - to account for city parking meter and parking fine revenue which support maintenance and enforcement.

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.

continued

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.

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, county 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. These monies are to be expended for the development of a viable urban community, by providing decent housing and a suitable living environment and expanded economic opportunities, principally for persons of low and moderate income.

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.

Section 108 Programs - to account for monies received under the U.S. Department of Housing and Urban Development Section 108 Loan Guaranty Program.

continued

Debt Service Funds

Debt service funds account for financial resources used for the payment of 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 financial resources used for the acquisition or construction of major capital facilities other than those financed by proprietary funds and trust funds.

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.

continued

Permanent Funds

Permanent funds account for resources that are legally restricted to the extent that only earnings, not principal, may be used for purposes that support specific programs.

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.

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City of Saint Paul, Minnesota
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 December 31, 2010

Schedule 5

	Special Revenue	Debt Service	Capital Projects	Permanent	Total Nonmajor Governmental Funds
ASSETS					
Cash and Investments with Treasurer	19,638,824	11,416,772	93,170,972	75,935	124,302,503
Cash and Investments with Trustees	-	5,994,032	2,121,710	-	8,115,742
Imprest Funds	48,620	-	-	-	48,620
Receivables					
Property Taxes - Due from Ramsey County	-	26,590	458,965	-	485,555
Property Taxes - Delinquent	-	-	323,639	-	323,639
Accounts (net of allowance for estimated uncollectible)	1,749,274	-	12,403	-	1,761,677
Assessments	18,155,816	13,939,899	-	-	32,095,715
Notes and Loans	8,175,745	-	5,483,332	-	13,659,077
Accrued Interest	183,364	166,854	646,119	498	996,835
Due from Other Funds	2,117,751	12,468	74,827	-	2,205,046
Due from Component Units	51,419	-	-	-	51,419
Due from Other Governmental Units	10,549,635	37,775	1,499,487	-	12,086,897
Advance to Other Funds	118,200	-	2,477,592	-	2,595,792
Land Held for Resale	7,197,161	-	3,346,421	-	10,543,582
TOTAL ASSETS	67,985,809	31,594,390	109,615,467	76,433	209,272,099
LIABILITIES AND FUND BALANCES					
Liabilities					
Interfund Payable for Pooled					
Cash and Investments Overdrafts	4,328,515	-	-	-	4,328,515
Accrued Salaries Payable	1,373,435	-	-	-	1,373,435
Accounts Payable	3,473,512	-	249,345	-	3,722,857
Contracts/Retention Payable	193,382	-	160,433	-	353,815
Due to Other Funds	7,203,438	4,648	2,085,043	-	9,293,129
Due to Other Governmental Units	169,643	-	548,912	-	718,555
Advance from Other Funds	2,165,667	-	6,807,662	-	8,973,329
Deferred Revenue	12,377,122	14,009,211	9,948,533	166	36,335,032
Unearned Revenue	12,547,726	-	3,970,683	-	16,518,409
Total Liabilities	43,832,440	14,013,859	23,770,611	166	81,617,076
Fund Balances					
Reserved for Encumbrances	1,781,904	-	1,701,679	-	3,483,583
Reserved for Imprest Funds	48,620	-	-	-	48,620
Reserved for Advance to Other Funds	118,200	-	2,477,592	-	2,595,792
Reserved for Long-Term Receivable	456,524	-	-	-	456,524
Reserved for Mandatory 5% Retirement of Debt	-	438,973	-	-	438,973
Reserved for Permanent Fund Activities	-	-	-	35,000	35,000
Unreserved					
Designated for Next Year's Appropriation	1,031,246	-	-	-	1,031,246
Designated for Net Unrealized Gains	49,859	208,972	591,202	713	850,746
Designated for Debt Service	-	16,932,586	-	-	16,932,586
Designated for Specific Capital Projects	-	-	81,074,383	-	81,074,383
Undesignated	20,667,016	-	-	40,554	20,707,570
Total Fund Balances	24,153,369	17,580,531	85,844,856	76,267	127,655,023
TOTAL LIABILITIES AND FUND BALANCES	67,985,809	31,594,390	109,615,467	76,433	209,272,099

City of Saint Paul, Minnesota
**COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN
FUND BALANCES**
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended December 31, 2010

Schedule 6

	Special Revenue	Debt Service	Capital Projects	Permanent	Total Nonmajor Governmental Funds
REVENUES					
Taxes					
Property Taxes					
Current Taxpayer	-	3,560,414	-	-	3,560,414
Current Tax Increment	-	-	11,305,170	-	11,305,170
Total Property Taxes	-	3,560,414	11,305,170	-	14,865,584
City Sales Tax	-	-	15,219,497	-	15,219,497
Gross Earnings Franchise Fees	2,206,327	-	-	-	2,206,327
Hotel-Motel Tax	1,711,074	-	-	-	1,711,074
Total Taxes	3,917,401	3,560,414	26,524,667	-	34,002,482
Licenses and Permits	10,216,072	-	-	-	10,216,072
Intergovernmental Revenue	60,109,378	123,875	461,179	-	60,694,432
Fees, Sales and Services	27,560,975	3,500,000	8,670	-	31,069,645
Assessments	28,236,199	3,227,347	-	-	31,463,546
Investment Income					
Interest Earned on Investments	790,994	961,322	2,227,832	2,681	3,982,829
Increase (Decrease) in Fair Value of Investments	(11,950)	(111,193)	(537,017)	(481)	(660,641)
Interest Earned - Other	101,786	-	257,351	-	359,137
Miscellaneous Revenue					
Program Income	4,363,902	-	-	-	4,363,902
Other	4,702,433	4,101,523	2,612,328	-	11,416,284
Total Revenues	139,987,190	15,363,288	31,555,010	2,200	186,907,688
EXPENDITURES					
Current					
General Government	5,072,428	1,438,100	-	-	6,510,528
Public Safety	28,607,603	-	-	-	28,607,603
Highways and Streets	22,474,569	-	-	-	22,474,569
Sanitation	3,358,561	-	-	-	3,358,561
Health	3,386,748	-	-	-	3,386,748
Culture and Recreation	13,646,530	-	-	182	13,646,712
Housing and Economic Development	38,061,527	-	19,447,581	-	57,509,108
Capital Outlay	3,698,848	-	1,153,951	-	4,852,799
Debt Service					
Bond Principal	-	7,180,000	-	-	7,180,000
Other Debt Principal	-	3,051,087	139,965	-	3,191,052
Interest - Bonds	-	8,285,718	-	-	8,285,718
Interest - Other Debt	33,745	326,271	2,962,259	-	3,322,275
Bond Issuance Costs	-	-	634,333	-	634,333
Total Expenditures	118,340,559	20,281,176	24,338,089	182	162,960,006
Excess (Deficiency) of Revenues Over (Under) Expenditures	21,646,631	(4,917,888)	7,216,921	2,018	23,947,682
OTHER FINANCING SOURCES (USES)					
Transfers In	8,925,116	14,467,093	8,666,293	-	32,058,502
Transfers Out	(30,059,065)	(9,791,971)	(37,470,993)	-	(77,322,029)
Bonds Issued	-	-	30,135,000	-	30,135,000
Premium on Bonds Issued	-	-	196,656	-	196,656
Sale of Capital Assets	4,844	-	-	-	4,844
Total Other Financing Sources (Uses)	(21,129,105)	4,675,122	1,526,956	-	(14,927,027)
Net Change in Fund Balances	517,526	(242,766)	8,743,877	2,018	9,020,655
FUND BALANCES, January 1	23,635,843	17,823,297	77,100,979	74,249	118,634,368
FUND BALANCES, December 31	24,153,369	17,580,531	85,844,856	76,267	127,655,023

City of Saint Paul, Minnesota
**COMBINING SCHEDULE OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL - ANNUALLY BUDGETED
 NONMAJOR SPECIAL REVENUE, ALL DEBT SERVICE
 AND NONMAJOR PERMANENT FUNDS**
 For the Fiscal Year Ended December 31, 2010

Schedule 7

	Special Revenue				Debt Service			
	Budgeted Amounts		Actual Amount	Variance With Final Budget	Budgeted Amounts		Actual Amount	Variance With Final Budget
	Original	Final			Original	Final		
REVENUES								
Taxes								
Property Taxes								
Current Taxpayer	-	-	-	-	9,854,544	9,854,544	9,746,460	(108,084)
Current Tax Increment	-	-	-	-	9,794,314	9,794,314	9,466,058	(328,256)
Delinquent Taxpayer	-	-	-	-	100,000	100,000	196,991	96,991
Total Property Taxes	-	-	-	-	19,748,858	19,748,858	19,409,509	(339,349)
Gross Earnings Franchise Fees	2,165,493	2,165,493	2,206,327	40,834	-	-	-	-
Hotel-Motel Tax	1,724,563	1,724,563	1,711,074	(13,489)	-	-	-	-
Total Taxes	3,890,056	3,890,056	3,917,401	27,345	19,748,858	19,748,858	19,409,509	(339,349)
Licenses and Permits	9,118,274	9,118,274	10,216,072	1,097,798	-	-	-	-
Intergovernmental Revenue	25,220,869	29,771,049	21,968,860	(7,802,189)	430,135	430,135	394,407	(35,728)
Fees, Sales and Services	27,401,067	27,401,067	27,553,468	152,401	3,580,000	3,580,000	3,759,282	179,282
Assessments	28,741,862	28,741,862	28,236,199	(505,663)	3,391,115	3,391,115	3,227,347	(163,768)
Investment Income								
Interest Earned on Investments	492,206	492,206	737,121	244,915	650,535	650,535	2,225,921	1,575,386
Increase (Decrease) in Fair Value of Investments	-	-	8,469	8,469	-	-	(130,279)	(130,279)
Interest Earned - Other	30,329	30,329	30,329	-	300,640	300,640	70,004	(230,636)
Miscellaneous Revenue - Other	4,781,050	5,129,466	4,613,739	(515,727)	6,015,854	6,015,854	5,995,012	(20,842)
Total Revenues	99,675,713	104,574,309	97,281,658	(7,292,651)	34,117,137	34,117,137	34,951,203	834,066
EXPENDITURES								
Current								
General Government	4,789,869	5,358,809	5,072,428	286,381	750,672	750,672	2,222,386	(1,471,714)
Public Safety	33,612,555	37,346,845	28,607,603	8,739,242	-	-	-	-
Highways and Streets	21,852,408	21,852,408	22,474,569	(622,161)	-	-	-	-
Sanitation	3,603,852	3,601,995	3,358,561	243,434	-	-	-	-
Health	3,777,352	3,777,352	3,386,748	390,604	-	-	-	-
Culture and Recreation	14,360,631	15,388,745	13,646,530	1,742,215	-	-	-	-
Housing and Economic Development	-	-	-	-	-	33,196	3,524,448	(3,491,252)
Capital Outlay	6,901,494	7,267,456	3,698,848	3,568,608	-	-	-	-
Debt Service								
Bond Principal	-	-	-	-	28,589,364	28,589,364	28,698,364	(109,000)
Other Debt Principal	-	-	-	-	4,243,209	7,693,209	7,190,495	502,714
Interest - Bonds	-	-	-	-	20,762,098	20,762,098	18,258,994	2,503,104
Interest - Other Debt	-	-	33,745	(33,745)	1,922,200	1,922,200	1,626,841	295,359
Bond Issuance Costs	-	-	-	-	5,000	37,040	74,944	(37,904)
Total Expenditures	88,898,161	94,593,610	80,279,032	14,314,578	56,272,543	59,787,779	61,596,472	(1,808,693)
Excess (Deficiency) of Revenues Over (Under) Expenditures	10,777,552	9,980,699	17,002,626	7,021,927	(22,155,406)	(25,670,642)	(26,645,269)	(974,627)
OTHER FINANCING SOURCES (USES)								
Transfers In	9,477,979	9,477,979	8,567,206	(910,773)	37,338,023	41,601,533	55,372,740	13,771,207
Transfers Out	(25,379,134)	(25,384,557)	(24,709,122)	675,435	(12,934,325)	(13,794,117)	(23,998,177)	(10,204,060)
Bonds Refunded	-	-	-	-	(3,895,000)	(3,895,000)	(8,285,000)	(4,390,000)
Bonds Issued	-	-	-	-	3,895,000	2,670,000	7,020,000	4,350,000
Premium on Bonds Issued	-	-	-	-	-	-	102,244	102,244
Sale of Capital Assets	-	-	4,844	4,844	-	-	-	-
Total Other Financing Sources (Uses)	(15,901,155)	(15,906,578)	(16,137,072)	(230,494)	24,403,698	26,582,416	30,211,807	3,629,391
Net Change in Fund Balances	(5,123,603)	(5,925,879)	865,554	6,791,433	2,248,292	911,774	3,566,538	2,654,764
FUND BALANCES, January 1	22,356,555	22,356,555	22,356,555	-	60,296,163	60,296,163	60,296,163	-
FUND BALANCES, December 31	17,232,952	16,430,676	23,222,109	6,791,433	62,544,455	61,207,937	63,862,701	2,654,764

continued

City of Saint Paul, Minnesota
**COMBINING SCHEDULE OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES**
BUDGET AND ACTUAL - ANNUALLY BUDGETED
NONMAJOR SPECIAL REVENUE, ALL DEBT SERVICE
AND NONMAJOR PERMANENT FUNDS
 For the Fiscal Year Ended December 31, 2010

Schedule 7

	Permanent				Total			
	Budgeted Amounts		Actual Amount	Variance With Final Budget	Budgeted Amounts		Actual Amount	Variance With Final Budget
	Original	Final			Original	Final		
REVENUES								
Taxes								
Property Taxes								
Current Taxpayer	-	-	-	-	9,854,544	9,854,544	9,746,460	(108,084)
Current Tax Increment	-	-	-	-	9,794,314	9,794,314	9,466,058	(328,256)
Delinquent Taxpayer	-	-	-	-	100,000	100,000	196,991	96,991
Total Property Taxes	-	-	-	-	19,748,858	19,748,858	19,409,509	(339,349)
Gross Earnings Franchise Fees	-	-	-	-	2,165,493	2,165,493	2,206,327	40,834
Hotel-Motel Tax	-	-	-	-	1,724,563	1,724,563	1,711,074	(13,489)
Total Taxes	-	-	-	-	23,638,914	23,638,914	23,326,910	(312,004)
Licenses and Permits	-	-	-	-	9,118,274	9,118,274	10,216,072	1,097,798
Intergovernmental Revenue	-	-	-	-	25,651,004	30,201,184	22,363,267	(7,837,917)
Fees, Sales and Services	-	-	-	-	30,981,067	30,981,067	31,312,750	331,683
Assessments	-	-	-	-	32,132,977	32,132,977	31,463,546	(669,431)
Investment Income								
Interest Earned on Investments	2,000	2,000	2,681	681	1,144,741	1,144,741	2,965,723	1,820,982
Increase (Decrease) in Fair Value of Investments	-	-	(481)	(481)	-	-	(122,291)	(122,291)
Interest Earned - Other	-	-	-	-	330,969	330,969	100,333	(230,636)
Miscellaneous Revenue - Other	-	-	-	-	10,796,904	11,145,320	10,608,751	(536,569)
Total Revenues	2,000	2,000	2,200	200	133,794,850	138,693,446	132,235,061	(6,458,385)
EXPENDITURES								
Current								
General Government	-	-	-	-	5,540,541	6,109,481	7,294,814	(1,185,333)
Public Safety	-	-	-	-	33,612,555	37,346,845	28,607,603	(8,739,242)
Highways and Streets	-	-	-	-	21,852,408	21,852,408	22,474,569	(622,161)
Sanitation	-	-	-	-	3,603,852	3,601,995	3,358,561	243,434
Health	-	-	-	-	3,777,352	3,777,352	3,386,748	390,604
Culture and Recreation	2,000	2,000	182	1,818	14,362,631	15,390,745	13,646,712	1,744,033
Housing and Economic Development	-	-	-	-	-	33,196	3,524,448	(3,491,252)
Capital Outlay	-	-	-	-	6,901,494	7,267,456	3,698,848	3,568,608
Debt Service								
Bond Principal	-	-	-	-	28,589,364	28,589,364	28,698,364	(109,000)
Other Debt Principal	-	-	-	-	4,243,209	7,693,209	7,190,495	502,714
Interest - Bonds	-	-	-	-	20,762,098	20,762,098	18,258,994	2,503,104
Interest - Other Debt	-	-	-	-	1,922,200	1,922,200	1,660,586	261,614
Bond Issuance Costs	-	-	-	-	5,000	37,040	74,944	(37,904)
Total Expenditures	2,000	2,000	182	1,818	145,172,704	154,383,389	141,875,686	12,507,703
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	2,018	2,018	(11,377,854)	(15,689,943)	(9,640,625)	6,049,318
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	-	-	46,816,002	51,079,512	63,939,946	12,860,434
Transfers Out	-	-	-	-	(38,313,459)	(39,178,674)	(48,707,299)	(9,528,625)
Bonds Refunded	-	-	-	-	(3,895,000)	(3,895,000)	(8,285,000)	(4,390,000)
Bonds Issued	-	-	-	-	3,895,000	2,670,000	7,020,000	4,350,000
Premium on Bonds Issued	-	-	-	-	-	-	102,244	102,244
Sale of Capital Assets	-	-	-	-	-	-	4,844	4,844
Total Other Financing Sources (Uses)	-	-	-	-	8,502,543	10,675,838	14,074,735	3,398,897
Net Change in Fund Balances	-	-	2,018	2,018	(2,875,311)	(5,014,105)	4,434,110	9,448,215
FUND BALANCES, January 1	74,249	74,249	74,249	-	82,726,967	82,726,967	82,726,967	-
FUND BALANCES, December 31	74,249	74,249	76,267	2,018	79,851,656	77,712,862	87,161,077	9,448,215

City of Saint Paul, Minnesota
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 December 31, 2010

Schedule 8

	Special Projects - General Government	Citywide Major Events	Equal Opportunity and Economic Development	Media Services	Charitable Gambling Enforcement	Utilities Rate Investigation Administration	Property Code Enforcement	License and Permit	Police Services - Pension Assets	Crime Laboratory
ASSETS										
Cash and Investments with Treasurer	1,245,721	321,363	-	608,220	72,579	43,245	211,621	3,307,801	-	179,284
Imprest Funds	-	-	-	100	1,500	-	-	500	-	-
Receivables										
Accounts (net of allowance for estimated uncollectible)	18,546	-	-	563,062	-	-	-	963	-	-
Assessments	-	-	-	-	-	-	-	-	-	-
Notes and Loans	-	-	-	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-	-	-	-
Due from Other Funds	65,427	33	459,546	-	-	-	169,177	96,874	12,701	-
Due from Component Units	48,433	-	-	-	-	-	-	-	-	-
Due from Other Governmental Units	346,069	122,134	-	21,379	-	-	-	-	-	8,500
Advance to Other Funds	-	-	-	-	-	-	-	-	-	-
Land Held for Resale	-	-	-	-	-	-	-	-	-	-
TOTAL ASSETS	1,724,196	443,530	459,546	1,192,761	74,079	43,245	380,798	3,406,138	12,701	187,784
LIABILITIES AND FUND BALANCES										
Liabilities										
Interfund Payable for Pooled Cash and Investments Overdrafts	-	-	370,027	-	-	-	-	-	12,701	-
Accrued Salaries Payable	22,496	-	10,892	13,841	2,057	1,233	13,826	192,520	-	2,134
Accounts Payable	531,829	11,331	67,679	23,006	45	-	44,717	54,680	-	-
Contracts/Retention Payable	-	-	-	-	-	-	-	193,382	-	-
Due to Other Funds	4,838	432,199	2,333	2,987	432	264	66,853	329,350	-	71,308
Due to Other Governmental Units	-	-	-	-	104	-	-	2,440	-	-
Advance from Other Funds	-	-	-	-	-	-	612,191	-	-	-
Deferred Revenue	750	-	-	7,800	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-	-	-	-
Total Liabilities	559,913	443,530	450,931	47,634	2,638	1,497	737,587	772,372	12,701	73,442
Fund Balances										
Reserved for Encumbrances	184,752	-	-	86,141	-	-	154,497	9,685	-	-
Reserved for Imprest Funds	-	-	-	100	1,500	-	-	500	-	-
Reserved for Advance to Other Funds	-	-	-	-	-	-	-	-	-	-
Reserved for Long-Term Receivable	-	-	-	-	-	-	-	-	-	-
Unreserved										
Designated for Next Year's Appropriation	-	-	-	-	-	-	-	-	-	40,815
Designated for Net Unrealized Gains	-	-	-	-	-	-	-	-	-	-
Undesignated	979,531	-	8,615	1,058,886	69,941	41,748	(511,286)	2,623,581	-	73,527
Total Fund Balances	1,164,283	-	8,615	1,145,127	71,441	41,748	(356,789)	2,633,766	-	114,342
TOTAL LIABILITIES AND FUND BALANCES	1,724,196	443,530	459,546	1,192,761	74,079	43,245	380,798	3,406,138	12,701	187,784

continued

City of Saint Paul, Minnesota
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 December 31, 2010

Schedule 8

	Emergency Communications Center Consolidation	Parking Enforcement	Special Projects Police	Police Officers Clothing	Fire Responsive Services	Fire Fighting Equipment	Fire Protection Clothing	Right of Way Maintenance	Parking Meter Collections
ASSETS									
Cash and Investments with Treasurer	-	-	2,877,896	548,646	-	345,288	129,853	3,153,782	931,743
Imprest Funds	-	-	46,000	-	-	-	-	-	-
Receivables									
Accounts (net of allowance for estimated uncollectible)	-	-	119,360	-	31,045	-	-	362,288	14,113
Assessments	-	-	-	-	-	-	-	14,772,456	-
Notes and Loans	-	-	-	-	-	-	-	-	-
Accrued Interest	-	-	23,287	-	-	-	-	-	-
Due from Other Funds	-	476,825	121,281	-	-	-	-	133,819	1,740
Due from Component Units	-	-	-	-	-	-	-	2,986	-
Due from Other Governmental Units	626,535	-	1,543,221	-	1,324,880	6,921	-	647,760	286,597
Advance to Other Funds	-	-	-	-	-	-	-	118,200	-
Land Held for Resale	-	-	-	-	-	-	-	-	-
TOTAL ASSETS	626,535	476,825	4,731,045	548,646	1,355,925	352,209	129,853	19,191,291	1,234,193
LIABILITIES AND FUND BALANCES									
Liabilities									
Interfund Payable for Pooled									
Cash and Investments Overdrafts	455,429	425,979	-	-	767,285	-	-	-	-
Accrued Salaries Payable	152,697	32,643	95,344	-	27,152	-	-	498,632	7,137
Accounts Payable	-	9,965	132,908	53,168	172,732	-	-	622,857	2,404
Contracts/Retention Payable	-	-	-	-	-	-	-	-	-
Due to Other Funds	32,677	8,238	165,971	-	22,194	-	-	3,218,525	1,220,844
Due to Other Governmental Units	-	-	90,493	-	-	-	-	-	-
Advance from Other Funds	-	-	-	-	-	-	-	549,668	3,808
Deferred Revenue	626,535	-	395,360	-	17,945	-	-	3,251,061	-
Unearned Revenue	-	-	2,250,100	-	-	-	-	-	-
Total Liabilities	1,267,338	476,825	3,130,176	53,168	1,007,308	-	-	8,140,743	1,234,193
Fund Balances									
Reserved for Encumbrances	-	-	-	-	694,617	-	-	60,101	-
Reserved for Imprest Funds	-	-	46,000	-	-	-	-	-	-
Reserved for Advance to Other Funds	-	-	-	-	-	-	-	118,200	-
Reserved for Long-Term Receivable	-	-	-	-	-	-	-	-	-
Unreserved									
Designated for Next Year's Appropriation	-	-	269,701	-	-	219,882	-	-	-
Designated for Net Unrealized Gains	-	-	32,773	-	-	-	-	-	-
Undesignated	(640,803)	-	1,252,395	495,478	(346,000)	132,327	129,853	10,872,247	-
Total Fund Balances	(640,803)	-	1,600,869	495,478	348,617	352,209	129,853	11,050,548	-
TOTAL LIABILITIES AND FUND BALANCES	626,535	476,825	4,731,045	548,646	1,355,925	352,209	129,853	19,191,291	1,234,193

continued

City of Saint Paul, Minnesota
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 December 31, 2010

	Lighting Maintenance Assessment Districts	Solid Waste and Recycling	Special Projects - Division of Health	Municipal Stadium	Forestry Special	Como Campus	Special Recreation Activities	Municipal Athletic Programming	Charitable Gambling	Debt - Capital Improvement
ASSETS										
Cash and Investments with Treasurer	65,549	1,129,321	-	-	-	-	362,413	359,608	162,372	422,495
Imprest Funds	-	-	-	-	-	300	120	100	-	-
Receivables										
Accounts (net of allowance for estimated uncollectible)	-	-	-	70,000	25,660	452,266	56,699	10,595	-	-
Assessments	15,040	3,368,320	-	-	-	-	-	-	-	-
Notes and Loans	-	456,524	-	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-	2,093	1,042	1,606
Due from Other Funds	198,326	7,191	-	-	-	-	1,131	-	-	-
Due from Component Units	-	-	-	-	-	-	-	-	-	-
Due from Other Governmental Units	3,034	47,621	490,703	-	187,931	67,844	-	-	-	-
Advance to Other Funds	-	-	-	-	-	-	-	-	-	-
Land Held for Resale	-	-	-	-	-	-	-	-	-	-
TOTAL ASSETS	281,949	5,008,977	490,703	70,000	213,591	520,410	420,363	372,396	163,414	424,101
LIABILITIES AND FUND BALANCES										
Liabilities										
Interfund Payable for Pooled										
Cash and Investments Overdrafts	-	-	320,801	96,057	503,208	1,131,386	-	-	-	-
Accrued Salaries Payable	-	2,376	96,009	4,667	64,898	79,422	19,817	4,598	-	-
Accounts Payable	-	75,063	-	5,892	27,195	73,440	52,418	1,100	-	-
Contracts/Retention Payable	-	-	-	-	-	-	-	-	-	-
Due to Other Funds	64,854	534	20,396	1,055	177,099	65,609	27,341	704	1,577	-
Due to Other Governmental Units	-	-	-	-	-	-	-	-	-	-
Advance from Other Funds	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	15,041	3,368,320	-	-	-	-	-	696	346	534
Unearned Revenue	-	-	-	-	-	-	-	-	-	-
Total Liabilities	79,895	3,446,293	437,206	107,671	772,400	1,349,857	99,576	7,098	1,923	534
Fund Balances										
Reserved for Encumbrances	-	-	-	-	59,593	36,366	114	15,558	-	-
Reserved for Imprest Funds	-	-	-	-	-	300	120	100	-	-
Reserved for Advance to Other Funds	-	-	-	-	-	-	-	-	-	-
Reserved for Long-Term Receivable	-	456,524	-	-	-	-	-	-	-	-
Unreserved										
Designated for Next Year's Appropriation	9,368	385,730	-	-	-	-	-	-	5,000	-
Designated for Net Unrealized Gains	-	-	-	-	-	-	-	2,997	1,491	2,300
Undesignated	192,686	720,430	53,497	(37,671)	(618,402)	(866,113)	320,553	346,643	155,000	421,267
Total Fund Balances	202,054	1,562,684	53,497	(37,671)	(558,809)	(829,447)	320,787	365,298	161,491	423,567
TOTAL LIABILITIES AND FUND BALANCES	281,949	5,008,977	490,703	70,000	213,591	520,410	420,363	372,396	163,414	424,101

City of Saint Paul, Minnesota
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 December 31, 2010

Schedule 8

	Parks and Recreation Opportunity	Parks and Recreation Grants and Aids	Library Agency Revenues and Grants	Rella Havens Memorial Fund	Community Development Block Grant	State Grant Programs	HRA Federal and State Programs	Section 108 Programs	Total Nonmajor Special Revenue Funds
ASSETS									
Cash and Investments with Treasurer	291,490	888,515	1,535,678	444,341	-	-	-	-	19,638,824
Imprest Funds	-	-	-	-	-	-	-	-	48,620
Receivables									
Accounts (net of allowance for estimated uncollectible)	3,750	11,509	9,418	-	-	-	-	-	1,749,274
Assessments	-	-	-	-	-	-	-	-	18,155,816
Notes and Loans	-	-	-	-	3,569,532	76,606	4,073,083	-	8,175,745
Accrued Interest	397	-	-	2,971	39,685	4,022	108,261	-	183,364
Due from Other Funds	-	134,986	-	-	238,694	-	-	-	2,117,751
Due from Component Units	-	-	-	-	-	-	-	-	51,419
Due from Other Governmental Units	-	244,258	23,801	-	1,428,521	2,999,276	105,423	17,227	10,549,635
Advance to Other Funds	-	-	-	-	-	-	-	-	118,200
Land Held for Resale	-	-	-	-	2,506,819	4,690,342	-	-	7,197,161
TOTAL ASSETS	295,637	1,279,268	1,568,897	447,312	7,783,251	7,770,246	4,286,767	17,227	67,985,809
LIABILITIES AND FUND BALANCES									
Liabilities									
Interfund Payable for Pooled									
Cash and Investments Overdrafts	-	-	-	-	1,929	190,765	52,948	-	4,328,515
Accrued Salaries Payable	-	27,210	1,834	-	-	-	-	-	1,373,435
Accounts Payable	5,865	5,837	133,902	-	635,825	706,624	23,030	-	3,473,512
Contracts/Retention Payable	-	-	-	-	-	-	-	-	193,382
Due to Other Funds	-	15,599	393	-	1,029,461	173,181	29,395	17,227	7,203,438
Due to Other Governmental Units	-	-	-	-	-	76,606	-	-	169,643
Advance from Other Funds	-	-	-	-	-	1,000,000	-	-	2,165,667
Deferred Revenue	132	-	-	988	-	4,691,614	-	-	12,377,122
Unearned Revenue	-	-	-	-	6,116,036	196	4,181,394	-	12,547,726
Total Liabilities	5,997	48,646	136,129	988	7,783,251	6,838,986	4,286,767	17,227	43,832,440
Fund Balances									
Reserved for Encumbrances	59,974	65,909	53,272	7,500	-	293,825	-	-	1,781,904
Reserved for Imprest Funds	-	-	-	-	-	-	-	-	48,620
Reserved for Advance to Other Funds	-	-	-	-	-	-	-	-	118,200
Reserved for Long-Term Receivable	-	-	-	-	-	-	-	-	456,524
Unreserved									
Designated for Next Year's Appropriation	25,000	-	75,750	-	-	-	-	-	1,031,246
Designated for Net Unrealized Gains	568	-	-	4,254	-	5,476	-	-	49,859
Undesignated	204,098	1,164,713	1,303,746	434,570	-	631,959	-	-	20,667,016
Total Fund Balances	289,640	1,230,622	1,432,768	446,324	-	931,260	-	-	24,153,369
TOTAL LIABILITIES AND FUND BALANCES	295,637	1,279,268	1,568,897	447,312	7,783,251	7,770,246	4,286,767	17,227	67,985,809

City of Saint Paul, Minnesota
**COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN
 FUND BALANCES**
NONMAJOR SPECIAL REVENUE FUNDS
 For the Fiscal Year Ended December 31, 2010

	Special Projects - General Government	Citywide Major Events	Equal Opportunity and Economic Development	Media Services	Charitable Gambling Enforcement	Utilities Rate Investigation Administration	Property Code Enforcement	License and Permit	Police Services - Pension Assets	Crime Laboratory
REVENUES										
Taxes										
Gross Earnings Franchise Fees	-	-	-	2,206,327	-	-	-	-	-	-
Hotel-Motel Tax	1,711,074	-	-	-	-	-	-	-	-	-
Total Taxes	1,711,074	-	-	2,206,327	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	113,632	-	6,125	9,778,106	-	-
Intergovernmental Revenue	464,647	606,692	-	-	-	-	-	-	-	-
Fees, Sales and Services	6,033,412	-	33,300	131,270	-	85,933	389,838	1,665,025	-	51,022
Assessments	-	-	-	-	-	-	-	-	-	-
Investment Income										
Interest Earned on Investments	559,499	-	-	-	-	-	-	-	-	-
Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	-	-	-	-
Interest Earned - Other	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue										
Program Income	-	-	-	-	-	-	-	-	-	-
Other	184,371	-	-	404,156	-	-	-	41,892	-	11,235
Total Revenues	8,953,003	606,692	33,300	2,741,753	113,632	85,933	395,963	11,485,023	-	62,257
EXPENDITURES										
Current										
General Government	3,039,015	606,692	636,695	662,951	83,579	43,496	-	-	-	-
Public Safety	-	-	-	-	-	-	1,378,700	9,286,746	-	151,085
Highways and Streets	-	-	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Housing and Economic Development	-	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-
Debt Service										
Interest - Other Debt	-	-	-	-	-	-	-	-	-	-
Total Expenditures	3,039,015	606,692	636,695	662,951	83,579	43,496	1,378,700	9,286,746	-	151,085
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,913,988	-	(603,395)	2,078,802	30,053	42,437	(982,737)	2,198,277	-	(88,828)
OTHER FINANCING SOURCES (USES)										
Transfers In	67,319	-	562,309	-	-	-	984,755	129,389	-	-
Transfers Out	(6,834,442)	-	-	(1,757,840)	(11,582)	(95,866)	(18,753)	(771,871)	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(6,767,123)	-	562,309	(1,757,840)	(11,582)	(95,866)	966,002	(642,482)	-	-
Net Change in Fund Balances	(853,135)	-	(41,086)	320,962	18,471	(53,429)	(16,735)	1,555,795	-	(88,828)
FUND BALANCES, January 1	2,017,418	-	49,701	824,165	52,970	95,177	(340,054)	1,077,971	-	203,170
FUND BALANCES, December 31	1,164,283	-	8,615	1,145,127	71,441	41,748	(356,789)	2,633,766	-	114,342

City of Saint Paul, Minnesota
**COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN
FUND BALANCES**
NONMAJOR SPECIAL REVENUE FUNDS
For the Fiscal Year Ended December 31, 2010

Schedule 9

	Emergency Communications Center Consolidation	Parking Enforcement	Special Projects Police	Police Officers Clothing	Fire Responsive Services	Fire Fighting Equipment	Fire Protection Clothing	Right of Way Maintenance	Parking Meter Collections
REVENUES									
Taxes									
Gross Earnings Franchise Fees	-	-	-	-	-	-	-	-	-
Hotel-Motel Tax	-	-	-	-	-	-	-	-	-
Total Taxes	-	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	219,692	-	-	-	-	-	-
Intergovernmental Revenue	-	-	7,113,741	-	2,811,245	-	-	3,511,003	3,337,848
Fees, Sales and Services	5,476,893	-	2,049,082	-	3,554	52,314	-	2,111,843	1,860,723
Assessments	-	-	-	-	-	-	-	24,860,368	-
Investment Income									
Interest Earned on Investments	-	-	134,878	-	-	-	-	-	-
Increase (Decrease) in Fair Value of Investments	-	-	12,399	-	-	-	-	-	-
Interest Earned - Other	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue									
Program Income	-	-	-	-	-	-	-	-	-
Other	-	-	792,687	-	121,075	32,075	-	46,855	12,995
Total Revenues	5,476,893	-	10,322,479	-	2,935,874	84,389	-	30,530,069	5,211,566
EXPENDITURES									
Current									
General Government	-	-	-	-	-	-	-	-	-
Public Safety	5,309,628	1,544,427	7,918,508	532,696	2,207,073	26,415	252,325	-	-
Highways and Streets	-	-	-	-	-	-	-	21,860,824	418,527
Sanitation	-	-	-	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-
Housing and Economic Development	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	2,234,251	-	664,709	71,291	-	253,033	-
Debt Service									
Interest - Other Debt	-	-	-	-	-	-	-	33,745	-
Total Expenditures	5,309,628	1,544,427	10,152,759	532,696	2,871,782	97,706	252,325	22,147,602	418,527
Excess (Deficiency) of Revenues Over (Under) Expenditures	167,265	(1,544,427)	169,720	(532,696)	64,092	(13,317)	(252,325)	8,382,467	4,793,039
OTHER FINANCING SOURCES (USES)									
Transfers In	-	1,548,967	107,500	552,998	-	-	238,853	441,000	-
Transfers Out	(16,775)	(4,540)	(503,979)	-	-	(46,215)	(3,566)	(8,489,975)	(4,793,039)
Sale of Capital Assets	-	-	-	-	-	4,214	-	630	-
Total Other Financing Sources (Uses)	(16,775)	1,544,427	(396,479)	552,998	-	(42,001)	235,287	(8,048,345)	(4,793,039)
Net Change in Fund Balances	150,490	-	(226,759)	20,302	64,092	(55,318)	(17,038)	334,122	-
FUND BALANCES, January 1	(791,293)	-	1,827,628	475,176	284,525	407,527	146,891	10,716,426	-
FUND BALANCES, December 31	(640,803)	-	1,600,869	495,478	348,617	352,209	129,853	11,050,548	-

continued

City of Saint Paul, Minnesota
**COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN
FUND BALANCES**
NONMAJOR SPECIAL REVENUE FUNDS
For the Fiscal Year Ended December 31, 2010

Schedule 9

	Lighting Maintenance Assessment Districts	Solid Waste and Recycling	Special Projects - Division of Health	Municipal Stadium	Forestry Special	Como Campus	Special Recreation Activities	Municipal Athletic Programming	Charitable Gambling	Debt - Capital Improvement
REVENUES										
Taxes										
Gross Earnings Franchise Fees	-	-	-	-	-	-	-	-	-	-
Hotel-Motel Tax	-	-	-	-	-	-	-	-	-	-
Total Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-	-	98,517
Intergovernmental Revenue	-	597,750	-	-	520,564	331,484	-	-	-	-
Fees, Sales and Services	-	-	3,386,748	253,757	-	1,267,121	1,633,294	540,256	9,061	44,533
Assessments	209,909	3,165,922	-	-	-	-	-	-	-	-
Investment Income										
Interest Earned on Investments	-	-	-	-	-	-	-	10,701	5,550	8,346
Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	-	538	(877)	31
Interest Earned - Other	-	30,329	-	-	-	-	-	-	-	-
Miscellaneous Revenue										
Program Income	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	25	1,901,414	23,397	71,839	-	-
Total Revenues	209,909	3,794,001	3,386,748	253,757	520,589	3,500,019	1,656,691	623,334	13,734	151,427
EXPENDITURES										
Current										
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-	-	-
Highways and Streets	195,218	-	-	-	-	-	-	-	-	-
Sanitation	-	3,358,561	-	-	-	-	-	-	-	-
Health	-	-	3,386,748	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	421,053	3,346,157	4,075,430	1,452,186	487,195	1,577	96,923
Housing and Economic Development	-	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	123,019	15,000	-	-	-	-
Debt Service										
Interest - Other Debt	-	-	-	-	-	-	-	-	-	-
Total Expenditures	195,218	3,358,561	3,386,748	421,053	3,469,176	4,090,430	1,452,186	487,195	1,577	96,923
Excess (Deficiency) of Revenues Over (Under) Expenditures	14,691	435,440	-	(167,296)	(2,948,587)	(590,411)	204,505	136,139	12,157	54,504
OTHER FINANCING SOURCES (USES)										
Transfers In	-	7,191	-	43,261	2,760,774	407,489	-	-	-	-
Transfers Out	-	(410,878)	-	-	-	(153,996)	(33,095)	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	(403,687)	-	43,261	2,760,774	253,493	(33,095)	-	-	-
Net Change in Fund Balances	14,691	31,753	-	(124,035)	(187,813)	(336,918)	171,410	136,139	12,157	54,504
FUND BALANCES, January 1	187,363	1,530,931	53,497	86,364	(370,996)	(492,529)	149,377	229,159	149,334	369,063
FUND BALANCES, December 31	202,054	1,562,684	53,497	(37,671)	(558,809)	(829,447)	320,787	365,298	161,491	423,567

continued

City of Saint Paul, Minnesota
**COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN
FUND BALANCES**
NONMAJOR SPECIAL REVENUE FUNDS
For the Fiscal Year Ended December 31, 2010

Schedule 9

	Parks and Recreation Opportunity	Parks and Recreation Grants and Aids	Library Agency Revenues and Grants	Rella Havens Memorial Fund	Community Development Block Grant	State Grant Programs	HRA Federal and State Programs	Section 108 Programs	Total Nonmajor Special Revenue Funds
REVENUES									
Taxes									
Gross Earnings Franchise Fees	-	-	-	-	-	-	-	-	2,206,327
Hotel-Motel Tax	-	-	-	-	-	-	-	-	1,711,074
Total Taxes	-	-	-	-	-	-	-	-	3,917,401
Licenses and Permits	-	-	-	-	-	-	-	-	10,216,072
Intergovernmental Revenue	-	2,450,754	223,132	-	11,538,925	9,256,208	17,328,158	17,227	60,109,378
Fees, Sales and Services	1,643	88,202	384,644	-	-	7,313	194	-	27,560,975
Assessments	-	-	-	-	-	-	-	-	28,236,199
Investment Income									
Interest Earned on Investments	2,156	-	-	15,991	-	53,873	-	-	790,994
Increase (Decrease) in Fair Value of Investments	(544)	-	-	(3,078)	-	(20,419)	-	-	(11,950)
Interest Earned - Other	-	-	-	-	-	62,643	8,814	-	101,786
Miscellaneous Revenue									
Program Income	-	-	-	-	893,099	-	3,470,803	-	4,363,902
Other	160,281	181,122	628,320	-	-	77,022	11,672	-	4,702,433
Total Revenues	163,536	2,720,078	1,236,096	12,913	12,432,024	9,436,640	20,819,641	17,227	139,987,190
EXPENDITURES									
Current									
General Government	-	-	-	-	-	-	-	-	5,072,428
Public Safety	-	-	-	-	-	-	-	-	28,607,603
Highways and Streets	-	-	-	-	-	-	-	-	22,474,569
Sanitation	-	-	-	-	-	-	-	-	3,358,561
Health	-	-	-	-	-	-	-	-	3,386,748
Culture and Recreation	108,535	2,230,630	1,416,283	10,561	-	-	-	-	13,646,530
Housing and Economic Development	-	-	-	-	10,873,129	9,784,668	17,386,503	17,227	38,061,527
Capital Outlay	-	237,351	100,194	-	-	-	-	-	3,698,848
Debt Service									
Interest - Other Debt	-	-	-	-	-	-	-	-	33,745
Total Expenditures	108,535	2,467,981	1,516,477	10,561	10,873,129	9,784,668	17,386,503	17,227	118,340,559
Excess (Deficiency) of Revenues Over (Under) Expenditures	55,001	252,097	(280,381)	2,352	1,558,895	(348,028)	3,433,138	-	21,646,631
OTHER FINANCING SOURCES (USES)									
Transfers In	-	715,401	-	-	341,598	-	16,312	-	8,925,116
Transfers Out	-	(762,710)	-	-	(1,900,493)	-	(3,449,450)	-	(30,059,065)
Sale of Capital Assets	-	-	-	-	-	-	-	-	4,844
Total Other Financing Sources (Uses)	-	(47,309)	-	-	(1,558,895)	-	(3,433,138)	-	(21,129,105)
Net Change in Fund Balances	55,001	204,788	(280,381)	2,352	-	(348,028)	-	-	517,526
FUND BALANCES, January 1	234,639	1,025,834	1,713,149	443,972	-	1,279,288	-	-	23,635,843
FUND BALANCES, December 31	289,640	1,230,622	1,432,768	446,324	-	931,260	-	-	24,153,369

City of Saint Paul, Minnesota
 COMBINING SCHEDULE OF REVENUES,
 EXPENDITURES AND CHANGES
 IN FUND BALANCES
 BUDGET AND ACTUAL - ANNUALLY BUDGETED
 NONMAJOR SPECIAL REVENUE FUNDS
 For the Fiscal Year Ended December 31, 2010

Schedule 10

	Special Projects - General Government				Citywide Major Events			
	Budgeted Amounts		Actual Amounts	Variance With Final Budget	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final			Original	Final		
REVENUES								
Taxes								
Gross Earnings Franchise Fees	-	-	-	-	-	-	-	-
Hotel-Motel Tax	1,724,563	1,724,563	1,711,074	(13,489)	-	-	-	-
Total Taxes	1,724,563	1,724,563	1,711,074	(13,489)	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-
Intergovernmental Revenue	460,763	460,763	464,647	3,884	-	484,558	606,692	122,134
Fees, Sales and Services	5,850,193	5,850,193	6,033,412	183,219	-	-	-	-
Assessments	-	-	-	-	-	-	-	-
Investment Income								
Interest Earned on Investments	450,000	450,000	559,499	109,499	-	-	-	-
Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	-	-
Interest Earned - Other	-	-	-	-	-	-	-	-
Miscellaneous Revenue - Other	276,647	314,647	184,371	(130,276)	-	-	-	-
Total Revenues	8,762,166	8,800,166	8,953,003	152,837	-	484,558	606,692	122,134
EXPENDITURES								
Current								
General Government	3,170,679	3,208,679	3,039,015	169,664	-	484,558	606,692	(122,134)
Public Safety	-	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-
Capital Outlay	12,283	12,283	-	12,283	-	-	-	-
Debt Service								
Interest - Other Debt	-	-	-	-	-	-	-	-
Total Expenditures	3,182,962	3,220,962	3,039,015	181,947	-	484,558	606,692	(122,134)
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,579,204	5,579,204	5,913,988	334,784	-	-	-	-
OTHER FINANCING SOURCES (USES)								
Transfers In	109,472	109,472	67,319	(42,153)	-	-	-	-
Transfers Out	(6,833,632)	(6,833,632)	(6,834,442)	(810)	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(6,724,160)	(6,724,160)	(6,767,123)	(42,963)	-	-	-	-
Net Change in Fund Balances	(1,144,956)	(1,144,956)	(853,135)	291,821	-	-	-	-
FUND BALANCES, January 1	2,017,418	2,017,418	2,017,418	-	-	-	-	-
FUND BALANCES, December 31	872,462	872,462	1,164,283	291,821	-	-	-	-

continued

City of Saint Paul, Minnesota
**COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES
IN FUND BALANCES
BUDGET AND ACTUAL - ANNUALLY BUDGETED
NONMAJOR SPECIAL REVENUE FUNDS
For the Fiscal Year Ended December 31, 2010**

Schedule 10

	Equal Opportunity and Economic Development				Media Services			
	Budgeted Amounts		Actual Amounts	Variance With Final Budget	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final			Original	Final		
REVENUES								
Taxes								
Gross Earnings Franchise Fees	-	-	-	-	2,165,493	2,165,493	2,206,327	40,834
Hotel-Motel Tax	-	-	-	-	-	-	-	-
Total Taxes	-	-	-	-	2,165,493	2,165,493	2,206,327	40,834
Licenses and Permits	-	-	-	-	-	-	-	-
Intergovernmental Revenue	-	-	-	-	-	-	-	-
Fees, Sales and Services	55,651	55,651	33,300	(22,351)	167,796	167,796	131,270	(36,526)
Assessments	-	-	-	-	-	-	-	-
Investment Income								
Interest Earned on Investments	-	-	-	-	-	-	-	-
Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	-	-
Interest Earned - Other	-	-	-	-	-	-	-	-
Miscellaneous Revenue - Other	-	-	-	-	115,200	161,582	404,156	242,574
Total Revenues	55,651	55,651	33,300	(22,351)	2,448,489	2,494,871	2,741,753	246,882
EXPENDITURES								
Current								
General Government	725,784	725,784	636,695	89,089	724,174	770,556	662,951	107,605
Public Safety	-	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	86,000	86,000	-	86,000
Debt Service								
Interest - Other Debt	-	-	-	-	-	-	-	-
Total Expenditures	725,784	725,784	636,695	89,089	810,174	856,556	662,951	193,605
Excess (Deficiency) of Revenues Over (Under) Expenditures	(670,133)	(670,133)	(603,395)	66,738	1,638,315	1,638,315	2,078,802	440,487
OTHER FINANCING SOURCES (USES)								
Transfers In	662,133	662,133	562,309	(99,824)	-	-	-	-
Transfers Out	-	-	-	-	(1,861,240)	(1,861,240)	(1,757,840)	103,400
Sale of Capital Assets	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	662,133	662,133	562,309	(99,824)	(1,861,240)	(1,861,240)	(1,757,840)	103,400
Net Change in Fund Balances	(8,000)	(8,000)	(41,086)	(33,086)	(222,925)	(222,925)	320,962	543,887
FUND BALANCES, January 1	49,701	49,701	49,701	-	824,165	824,165	824,165	-
FUND BALANCES, December 31	41,701	41,701	8,615	(33,086)	601,240	601,240	1,145,127	543,887

continued

City of Saint Paul, Minnesota
**COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES
IN FUND BALANCES
BUDGET AND ACTUAL - ANNUALLY BUDGETED
NONMAJOR SPECIAL REVENUE FUNDS
For the Fiscal Year Ended December 31, 2010**

Schedule 10

	Charitable Gambling Enforcement				Utilities Rate Investigation Administration			
	Budgeted Amounts		Actual Amounts	Variance With Final Budget	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final			Original	Final		
REVENUES								
Taxes								
Gross Earnings Franchise Fees	-	-	-	-	-	-	-	-
Hotel-Motel Tax	-	-	-	-	-	-	-	-
Total Taxes	-	-	-	-	-	-	-	-
Licenses and Permits	120,000	120,000	113,632	(6,368)	-	-	-	-
Intergovernmental Revenue	-	-	-	-	-	-	-	-
Fees, Sales and Services	-	-	-	-	85,540	85,540	85,933	393
Assessments	-	-	-	-	-	-	-	-
Investment Income								
Interest Earned on Investments	-	-	-	-	-	-	-	-
Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	-	-
Interest Earned - Other	-	-	-	-	-	-	-	-
Miscellaneous Revenue - Other	-	-	-	-	-	-	-	-
Total Revenues	120,000	120,000	113,632	(6,368)	85,540	85,540	85,933	393
EXPENDITURES								
Current								
General Government	106,654	106,654	83,579	23,075	62,578	62,578	43,496	19,082
Public Safety	-	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Debt Service								
Interest - Other Debt	-	-	-	-	-	-	-	-
Total Expenditures	106,654	106,654	83,579	23,075	62,578	62,578	43,496	19,082
Excess (Deficiency) of Revenues Over (Under) Expenditures	13,346	13,346	30,053	16,707	22,962	22,962	42,437	19,475
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	-	-	-	-	-	-
Transfers Out	(11,582)	(11,582)	(11,582)	-	(95,866)	(95,866)	(95,866)	-
Sale of Capital Assets	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(11,582)	(11,582)	(11,582)	-	(95,866)	(95,866)	(95,866)	-
Net Change in Fund Balances	1,764	1,764	18,471	16,707	(72,904)	(72,904)	(53,429)	19,475
FUND BALANCES, January 1	52,970	52,970	52,970	-	95,177	95,177	95,177	-
FUND BALANCES, December 31	54,734	54,734	71,441	16,707	22,273	22,273	41,748	19,475

continued

City of Saint Paul, Minnesota
 COMBINING SCHEDULE OF REVENUES,
 EXPENDITURES AND CHANGES
 IN FUND BALANCES

Schedule 10

BUDGET AND ACTUAL - ANNUALLY BUDGETED
 NONMAJOR SPECIAL REVENUE FUNDS
 For the Fiscal Year Ended December 31, 2010

	Property Code Enforcement				License and Permit			
	Budgeted Amounts		Actual Amounts	Variance With Final Budget	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final			Original	Final		
REVENUES								
Taxes								
Gross Earnings Franchise Fees	-	-	-	-	-	-	-	-
Hotel-Motel Tax	-	-	-	-	-	-	-	-
Total Taxes	-	-	-	-	-	-	-	-
Licenses and Permits	4,500	4,500	6,125	1,625	8,793,774	8,793,774	9,778,106	984,332
Intergovernmental Revenue	-	-	-	-	-	-	-	-
Fees, Sales and Services	512,614	512,614	389,838	(122,776)	1,709,718	1,709,718	1,665,025	(44,693)
Assessments	-	-	-	-	-	-	-	-
Investment Income								
Interest Earned on Investments	-	-	-	-	-	-	-	-
Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	-	-
Interest Earned - Other	-	-	-	-	-	-	-	-
Miscellaneous Revenue - Other	200,000	200,000	-	(200,000)	39,000	39,000	41,892	2,892
Total Revenues	717,114	717,114	395,963	(321,151)	10,542,492	10,542,492	11,485,023	942,531
EXPENDITURES								
Current								
General Government	-	-	-	-	-	-	-	-
Public Safety	2,283,715	2,283,715	1,378,700	905,015	9,970,124	9,970,124	9,286,746	683,378
Highways and Streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	12,000	12,000	-	12,000
Debt Service								
Interest - Other Debt	-	-	-	-	-	-	-	-
Total Expenditures	2,283,715	2,283,715	1,378,700	905,015	9,982,124	9,982,124	9,286,746	695,378
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,566,601)	(1,566,601)	(982,737)	583,864	560,368	560,368	2,198,277	1,637,909
OTHER FINANCING SOURCES (USES)								
Transfers In	1,500,000	1,500,000	984,755	(515,245)	207,763	207,763	129,389	(78,374)
Transfers Out	(18,753)	(18,753)	(18,753)	-	(774,871)	(774,871)	(771,871)	3,000
Sale of Capital Assets	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	1,481,247	1,481,247	966,002	(515,245)	(567,108)	(567,108)	(642,482)	(75,374)
Net Change in Fund Balances	(85,354)	(85,354)	(16,735)	68,619	(6,740)	(6,740)	1,555,795	1,562,535
FUND BALANCES, January 1	(340,054)	(340,054)	(340,054)	-	1,077,971	1,077,971	1,077,971	-
FUND BALANCES, December 31	(425,408)	(425,408)	(356,789)	68,619	1,071,231	1,071,231	2,633,766	1,562,535

continued

City of Saint Paul, Minnesota
**COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES
IN FUND BALANCES
BUDGET AND ACTUAL - ANNUALLY BUDGETED
NONMAJOR SPECIAL REVENUE FUNDS
For the Fiscal Year Ended December 31, 2010**

Schedule 10

	Police Services - Pension Assets				Crime Laboratory			
	Budgeted Amounts		Actual Amounts	Variance With Final Budget	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final			Original	Final		
REVENUES								
Taxes								
Gross Earnings Franchise Fees	-	-	-	-	-	-	-	-
Hotel-Motel Tax	-	-	-	-	-	-	-	-
Total Taxes	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-
Intergovernmental Revenue	-	-	-	-	-	-	-	-
Fees, Sales and Services	-	-	-	-	50,800	50,800	51,022	222
Assessments	-	-	-	-	-	-	-	-
Investment Income								
Interest Earned on Investments	-	-	-	-	-	-	-	-
Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	-	-
Interest Earned - Other	-	-	-	-	-	-	-	-
Miscellaneous Revenue - Other	-	-	-	-	4,359	4,359	11,235	6,876
Total Revenues	-	-	-	-	55,159	55,159	62,257	7,098
EXPENDITURES								
Current								
General Government	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	81,201	152,052	151,085	967
Highways and Streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Debt Service								
Interest - Other Debt	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	81,201	152,052	151,085	967
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-	(26,042)	(96,893)	(88,828)	8,065
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-
Net Change in Fund Balances	-	-	-	-	(26,042)	(96,893)	(88,828)	8,065
FUND BALANCES, January 1	-	-	-	-	203,170	203,170	203,170	-
FUND BALANCES, December 31	-	-	-	-	177,128	106,277	114,342	8,065

continued

City of Saint Paul, Minnesota
**COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES
IN FUND BALANCES
BUDGET AND ACTUAL - ANNUALLY BUDGETED
NONMAJOR SPECIAL REVENUE FUNDS
For the Fiscal Year Ended December 31, 2010**

Schedule 10

	Emergency Communications Center Consolidation				Parking Enforcement			
	Budgeted Amounts		Actual Amounts	Variance With Final Budget	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final			Original	Final		
REVENUES								
Taxes								
Gross Earnings Franchise Fees	-	-	-	-	-	-	-	-
Hotel-Motel Tax	-	-	-	-	-	-	-	-
Total Taxes	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-
Intergovernmental Revenue	-	-	-	-	-	-	-	-
Fees, Sales and Services	5,305,876	5,305,876	5,476,893	171,017	-	-	-	-
Assessments	-	-	-	-	-	-	-	-
Investment Income								
Interest Earned on Investments	-	-	-	-	-	-	-	-
Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	-	-
Interest Earned - Other	-	-	-	-	-	-	-	-
Miscellaneous Revenue - Other	-	-	-	-	-	-	-	-
Total Revenues	5,305,876	5,305,876	5,476,893	171,017	-	-	-	-
EXPENDITURES								
Current								
General Government	-	-	-	-	-	-	-	-
Public Safety	5,289,101	5,289,101	5,309,628	(20,527)	1,544,427	1,544,427	1,544,427	-
Highways and Streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Debt Service								
Interest - Other Debt	-	-	-	-	-	-	-	-
Total Expenditures	5,289,101	5,289,101	5,309,628	(20,527)	1,544,427	1,544,427	1,544,427	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	16,775	16,775	167,265	150,490	(1,544,427)	(1,544,427)	(1,544,427)	-
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	-	-	1,548,967	1,548,967	1,548,967	-
Transfers Out	(16,775)	(16,775)	(16,775)	-	(4,540)	(4,540)	(4,540)	-
Sale of Capital Assets	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(16,775)	(16,775)	(16,775)	-	1,544,427	1,544,427	1,544,427	-
Net Change in Fund Balances	-	-	150,490	150,490	-	-	-	-
FUND BALANCES, January 1	(791,293)	(791,293)	(791,293)	-	-	-	-	-
FUND BALANCES, December 31	(791,293)	(791,293)	(640,803)	150,490	-	-	-	-

continued

City of Saint Paul, Minnesota
 COMBINING SCHEDULE OF REVENUES,
 EXPENDITURES AND CHANGES
 IN FUND BALANCES

Schedule 10

BUDGET AND ACTUAL - ANNUALLY BUDGETED
 NONMAJOR SPECIAL REVENUE FUNDS
 For the Fiscal Year Ended December 31, 2010

	Special Projects Police				Police Officers Clothing			
	Budgeted Amounts		Actual Amounts	Variance With Final Budget	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final			Original	Final		
REVENUES								
Taxes								
Gross Earnings Franchise Fees	-	-	-	-	-	-	-	-
Hotel-Motel Tax	-	-	-	-	-	-	-	-
Total Taxes	-	-	-	-	-	-	-	-
Licenses and Permits	200,000	200,000	219,692	19,692	-	-	-	-
Intergovernmental Revenue	10,649,090	11,006,513	7,113,741	(3,892,772)	-	-	-	-
Fees, Sales and Services	2,003,806	2,003,806	2,049,082	45,276	-	-	-	-
Assessments	-	-	-	-	-	-	-	-
Investment Income								
Interest Earned on Investments	22,190	22,190	134,878	112,688	-	-	-	-
Increase (Decrease) in Fair Value of Investments	-	-	12,399	12,399	-	-	-	-
Interest Earned - Other	-	-	-	-	-	-	-	-
Miscellaneous Revenue - Other	1,354,426	1,356,426	792,687	(563,739)	-	-	-	-
Total Revenues	14,229,512	14,588,935	10,322,479	(4,266,456)	-	-	-	-
EXPENDITURES								
Current								
General Government	-	-	-	-	-	-	-	-
Public Safety	11,410,421	12,055,901	7,918,508	4,137,393	587,367	587,367	532,696	54,671
Highways and Streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-
Capital Outlay	4,856,424	4,938,692	2,234,251	2,704,441	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-
Interest - Other Debt	-	-	-	-	-	-	-	-
Total Expenditures	16,266,845	16,994,593	10,152,759	6,841,834	587,367	587,367	532,696	54,671
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,037,333)	(2,405,658)	169,720	2,575,378	(587,367)	(587,367)	(532,696)	54,671
OTHER FINANCING SOURCES (USES)								
Transfers In	107,500	107,500	107,500	-	603,779	603,779	552,998	(50,781)
Transfers Out	(537,741)	(537,741)	(503,979)	33,762	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(430,241)	(430,241)	(396,479)	33,762	603,779	603,779	552,998	(50,781)
Net Change in Fund Balances	(2,467,574)	(2,835,899)	(226,759)	2,609,140	16,412	16,412	20,302	3,890
FUND BALANCES, January 1	1,827,628	1,827,628	1,827,628	-	475,176	475,176	475,176	-
FUND BALANCES, December 31	(639,946)	(1,008,271)	1,600,869	2,609,140	491,588	491,588	495,478	3,890

continued

City of Saint Paul, Minnesota
 COMBINING SCHEDULE OF REVENUES,
 EXPENDITURES AND CHANGES
 IN FUND BALANCES

Schedule 10

BUDGET AND ACTUAL - ANNUALLY BUDGETED
 NONMAJOR SPECIAL REVENUE FUNDS
 For the Fiscal Year Ended December 31, 2010

	Fire Responsive Services				Fire Fighting Equipment			
	Budgeted Amounts		Actual Amounts	Variance With Final Budget	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final			Original	Final		
REVENUES								
Taxes								
Gross Earnings Franchise Fees	-	-	-	-	-	-	-	-
Hotel-Motel Tax	-	-	-	-	-	-	-	-
Total Taxes	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-
Intergovernmental Revenue	2,405,474	5,517,438	2,811,245	(2,706,193)	-	-	-	-
Fees, Sales and Services	2,000	2,000	3,554	1,554	-	-	52,314	52,314
Assessments	-	-	-	-	-	-	-	-
Investment Income								
Interest Earned on Investments	-	-	-	-	-	-	-	-
Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	-	-
Interest Earned - Other	-	-	-	-	-	-	-	-
Miscellaneous Revenue - Other	43,200	98,355	121,075	22,720	-	8,000	32,075	24,075
Total Revenues	2,450,674	5,617,793	2,935,874	(2,681,919)	-	8,000	84,389	76,389
EXPENDITURES								
Current								
General Government	-	-	-	-	-	-	-	-
Public Safety	2,036,335	5,037,860	2,207,073	2,830,787	160,111	160,111	26,415	133,696
Highways and Streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-
Capital Outlay	716,526	882,120	664,709	217,411	15,000	33,100	71,291	(38,191)
Debt Service								
Interest - Other Debt	-	-	-	-	-	-	-	-
Total Expenditures	2,752,861	5,919,980	2,871,782	3,048,198	175,111	193,211	97,706	95,505
Excess (Deficiency) of Revenues Over (Under) Expenditures	(302,187)	(302,187)	64,092	366,279	(175,111)	(185,211)	(13,317)	171,894
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	(46,215)	(46,215)	(46,215)	-
Sale of Capital Assets	-	-	-	-	-	-	4,214	4,214
Total Other Financing Sources (Uses)	-	-	-	-	(46,215)	(46,215)	(42,001)	4,214
Net Change in Fund Balances	(302,187)	(302,187)	64,092	366,279	(221,326)	(231,426)	(55,318)	176,108
FUND BALANCES, January 1	284,525	284,525	284,525	-	407,527	407,527	407,527	-
FUND BALANCES, December 31	(17,662)	(17,662)	348,617	366,279	186,201	176,101	352,209	176,108

continued

City of Saint Paul, Minnesota
 COMBINING SCHEDULE OF REVENUES,
 EXPENDITURES AND CHANGES
 IN FUND BALANCES

Schedule 10

BUDGET AND ACTUAL - ANNUALLY BUDGETED
 NONMAJOR SPECIAL REVENUE FUNDS
 For the Fiscal Year Ended December 31, 2010

	Fire Protection Clothing				Right of Way Maintenance			
	Budgeted Amounts		Actual Amounts	Variance With Final Budget	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final			Original	Final		
REVENUES								
Taxes								
Gross Earnings Franchise Fees	-	-	-	-	-	-	-	-
Hotel-Motel Tax	-	-	-	-	-	-	-	-
Total Taxes	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-
Intergovernmental Revenue	-	-	-	-	3,001,484	3,001,484	3,511,003	509,519
Fees, Sales and Services	-	-	-	-	1,313,000	1,313,000	2,111,843	798,843
Assessments	-	-	-	-	25,327,943	25,327,943	24,860,368	(467,575)
Investment Income								
Interest Earned on Investments	-	-	-	-	-	-	-	-
Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	-	-
Interest Earned - Other	-	-	-	-	-	-	-	-
Miscellaneous Revenue - Other	-	-	-	-	39,400	39,400	46,855	7,455
Total Revenues	-	-	-	-	29,681,827	29,681,827	30,530,069	848,242
EXPENDITURES								
Current								
General Government	-	-	-	-	-	-	-	-
Public Safety	249,753	266,187	252,325	13,862	-	-	-	-
Highways and Streets	-	-	-	-	21,050,753	21,050,753	21,860,824	(810,071)
Sanitation	-	-	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	472,300	472,300	253,033	219,267
Debt Service								
Interest - Other Debt	-	-	-	-	-	-	33,745	(33,745)
Total Expenditures	249,753	266,187	252,325	13,862	21,523,053	21,523,053	22,147,602	(624,549)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(249,753)	(266,187)	(252,325)	13,862	8,158,774	8,158,774	8,382,467	223,693
OTHER FINANCING SOURCES (USES)								
Transfers In	249,753	249,753	238,853	(10,900)	441,000	441,000	441,000	-
Transfers Out	-	(3,566)	(3,566)	-	(8,654,933)	(8,654,933)	(8,489,975)	164,958
Sale of Capital Assets	-	-	-	-	-	-	630	630
Total Other Financing Sources (Uses)	249,753	246,187	235,287	(10,900)	(8,213,933)	(8,213,933)	(8,048,345)	165,588
Net Change in Fund Balances	-	(20,000)	(17,038)	2,962	(55,159)	(55,159)	334,122	389,281
FUND BALANCES, January 1	146,891	146,891	146,891	-	10,716,426	10,716,426	10,716,426	-
FUND BALANCES, December 31	146,891	126,891	129,853	2,962	10,661,267	10,661,267	11,050,548	389,281

continued

City of Saint Paul, Minnesota
 COMBINING SCHEDULE OF REVENUES,
 EXPENDITURES AND CHANGES
 IN FUND BALANCES

Schedule 10

BUDGET AND ACTUAL - ANNUALLY BUDGETED
 NONMAJOR SPECIAL REVENUE FUNDS
 For the Fiscal Year Ended December 31, 2010

	Parking Meter Collections				Lighting Maintenance Assessment Districts			
	Budgeted Amounts		Actual Amounts	Variance With Final Budget	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final			Original	Final		
REVENUES								
Taxes								
Gross Earnings Franchise Fees	-	-	-	-	-	-	-	-
Hotel-Motel Tax	-	-	-	-	-	-	-	-
Total Taxes	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-
Intergovernmental Revenue	3,700,000	3,700,000	3,337,848	(362,152)	-	-	-	-
Fees, Sales and Services	1,874,253	1,874,253	1,860,723	(13,530)	-	-	-	-
Assessments	-	-	-	-	210,000	210,000	209,909	(91)
Investment Income								
Interest Earned on Investments	-	-	-	-	-	-	-	-
Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	-	-
Interest Earned - Other	-	-	-	-	-	-	-	-
Miscellaneous Revenue - Other	-	-	12,995	12,995	-	-	-	-
Total Revenues	5,574,253	5,574,253	5,211,566	(362,687)	210,000	210,000	209,909	(91)
EXPENDITURES								
Current								
General Government	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-
Highways and Streets	571,655	571,655	418,527	153,128	230,000	230,000	195,218	34,782
Sanitation	-	-	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-
Interest - Other Debt	-	-	-	-	-	-	-	-
Total Expenditures	571,655	571,655	418,527	153,128	230,000	230,000	195,218	34,782
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,002,598	5,002,598	4,793,039	(209,559)	(20,000)	(20,000)	14,691	34,691
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	-	-	-	-	-	-
Transfers Out	(5,001,328)	(5,001,328)	(4,793,039)	208,289	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(5,001,328)	(5,001,328)	(4,793,039)	208,289	-	-	-	-
Net Change in Fund Balances	1,270	1,270	-	(1,270)	(20,000)	(20,000)	14,691	34,691
FUND BALANCES, January 1	-	-	-	-	187,363	187,363	187,363	-
FUND BALANCES, December 31	1,270	1,270	-	(1,270)	167,363	167,363	202,054	34,691

continued

City of Saint Paul, Minnesota
 COMBINING SCHEDULE OF REVENUES,
 EXPENDITURES AND CHANGES
 IN FUND BALANCES

Schedule 10

BUDGET AND ACTUAL - ANNUALLY BUDGETED
 NONMAJOR SPECIAL REVENUE FUNDS
 For the Fiscal Year Ended December 31, 2010

	Solid Waste and Recycling				Special Projects - Division of Health			
	Budgeted Amounts		Actual Amounts	Variance With Final Budget	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final			Original	Final		
REVENUES								
Taxes								
Gross Earnings Franchise Fees	-	-	-	-	-	-	-	-
Hotel-Motel Tax	-	-	-	-	-	-	-	-
Total Taxes	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-
Intergovernmental Revenue	597,750	597,750	597,750	-	-	-	-	-
Fees, Sales and Services	-	-	-	-	3,777,352	3,777,352	3,386,748	(390,604)
Assessments	3,203,919	3,203,919	3,165,922	(37,997)	-	-	-	-
Investment Income								
Interest Earned on Investments	-	-	-	-	-	-	-	-
Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	-	-
Interest Earned - Other	30,329	30,329	30,329	-	-	-	-	-
Miscellaneous Revenue - Other	-	-	-	-	-	-	-	-
Total Revenues	<u>3,831,998</u>	<u>3,831,998</u>	<u>3,794,001</u>	<u>(37,997)</u>	<u>3,777,352</u>	<u>3,777,352</u>	<u>3,386,748</u>	<u>(390,604)</u>
EXPENDITURES								
Current								
General Government	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	-	-	-	-
Sanitation	3,603,852	3,601,995	3,358,561	243,434	-	-	-	-
Health	-	-	-	-	3,777,352	3,777,352	3,386,748	390,604
Culture and Recreation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-
Interest - Other Debt	-	-	-	-	-	-	-	-
Total Expenditures	<u>3,603,852</u>	<u>3,601,995</u>	<u>3,358,561</u>	<u>243,434</u>	<u>3,777,352</u>	<u>3,777,352</u>	<u>3,386,748</u>	<u>390,604</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>228,146</u>	<u>230,003</u>	<u>435,440</u>	<u>205,437</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)								
Transfers In	7,191	7,191	7,191	-	-	-	-	-
Transfers Out	(409,021)	(410,878)	(410,878)	-	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>(401,830)</u>	<u>(403,687)</u>	<u>(403,687)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>(173,684)</u>	<u>(173,684)</u>	<u>31,753</u>	<u>205,437</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES, January 1	<u>1,530,931</u>	<u>1,530,931</u>	<u>1,530,931</u>	<u>-</u>	<u>53,497</u>	<u>53,497</u>	<u>53,497</u>	<u>-</u>
FUND BALANCES, December 31	<u>1,357,247</u>	<u>1,357,247</u>	<u>1,562,684</u>	<u>205,437</u>	<u>53,497</u>	<u>53,497</u>	<u>53,497</u>	<u>-</u>

continued

City of Saint Paul, Minnesota
 COMBINING SCHEDULE OF REVENUES,
 EXPENDITURES AND CHANGES
 IN FUND BALANCES

Schedule 10

BUDGET AND ACTUAL - ANNUALLY BUDGETED
 NONMAJOR SPECIAL REVENUE FUNDS
 For the Fiscal Year Ended December 31, 2010

	Municipal Stadium				Forestry Special			
	Budgeted Amounts		Actual Amounts	Variance With Final Budget	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final			Original	Final		
REVENUES								
Taxes								
Gross Earnings Franchise Fees	-	-	-	-	-	-	-	-
Hotel-Motel Tax	-	-	-	-	-	-	-	-
Total Taxes	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-
Intergovernmental Revenue	-	-	-	-	1,000,434	1,000,434	520,564	(479,870)
Fees, Sales and Services	424,290	424,290	253,757	(170,533)	-	-	-	-
Assessments	-	-	-	-	-	-	-	-
Investment Income								
Interest Earned on Investments	-	-	-	-	-	-	-	-
Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	-	-
Interest Earned - Other	-	-	-	-	-	-	-	-
Miscellaneous Revenue - Other	-	-	-	-	-	-	25	25
Total Revenues	424,290	424,290	253,757	(170,533)	1,000,434	1,000,434	520,589	(479,845)
EXPENDITURES								
Current								
General Government	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-
Culture and Recreation	448,863	448,863	421,053	27,810	3,903,640	3,903,640	3,346,157	557,483
Capital Outlay	14,900	14,900	-	14,900	-	-	123,019	(123,019)
Debt Service	-	-	-	-	-	-	-	-
Interest - Other Debt	-	-	-	-	-	-	-	-
Total Expenditures	463,763	463,763	421,053	42,710	3,903,640	3,903,640	3,469,176	434,464
Excess (Deficiency) of Revenues Over (Under) Expenditures	(39,473)	(39,473)	(167,296)	(127,823)	(2,903,206)	(2,903,206)	(2,948,587)	(45,381)
OTHER FINANCING SOURCES (USES)								
Transfers In	43,261	43,261	43,261	-	2,903,206	2,903,206	2,760,774	(142,432)
Transfers Out	-	-	-	-	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	43,261	43,261	43,261	-	2,903,206	2,903,206	2,760,774	(142,432)
Net Change in Fund Balances	3,788	3,788	(124,035)	(127,823)	-	-	(187,813)	(187,813)
FUND BALANCES, January 1	86,364	86,364	86,364	-	(370,996)	(370,996)	(370,996)	-
FUND BALANCES, December 31	90,152	90,152	(37,671)	(127,823)	(370,996)	(370,996)	(558,809)	(187,813)

continued

City of Saint Paul, Minnesota
 COMBINING SCHEDULE OF REVENUES,
 EXPENDITURES AND CHANGES
 IN FUND BALANCES

Schedule 10

BUDGET AND ACTUAL - ANNUALLY BUDGETED
 NONMAJOR SPECIAL REVENUE FUNDS
 For the Fiscal Year Ended December 31, 2010

	Como Campus				Special Recreation Activities			
	Budgeted Amounts		Actual Amounts	Variance With Final Budget	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final			Original	Final		
REVENUES								
Taxes								
Gross Earnings Franchise Fees	-	-	-	-	-	-	-	-
Hotel-Motel Tax	-	-	-	-	-	-	-	-
Total Taxes	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-
Intergovernmental Revenue	140,000	367,171	331,484	(35,687)	-	-	-	-
Fees, Sales and Services	1,594,413	1,594,413	1,267,121	(327,292)	1,748,906	1,748,906	1,633,294	(115,612)
Assessments	-	-	-	-	-	-	-	-
Investment Income								
Interest Earned on Investments	-	-	-	-	-	-	-	-
Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	-	-
Interest Earned - Other	-	-	-	-	-	-	-	-
Miscellaneous Revenue - Other	1,753,983	1,932,667	1,901,414	(31,253)	4,000	4,000	23,397	19,397
Total Revenues	3,488,396	3,894,251	3,500,019	(394,232)	1,752,906	1,752,906	1,656,691	(96,215)
EXPENDITURES								
Current								
General Government	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-
Culture and Recreation	3,766,553	4,172,408	4,075,430	96,978	1,696,960	1,696,960	1,452,186	244,774
Capital Outlay	21,321	21,321	15,000	6,321	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-
Interest - Other Debt	-	-	-	-	-	-	-	-
Total Expenditures	3,787,874	4,193,729	4,090,430	103,299	1,696,960	1,696,960	1,452,186	244,774
Excess (Deficiency) of Revenues Over (Under) Expenditures	(299,478)	(299,478)	(590,411)	(290,933)	55,946	55,946	204,505	148,559
OTHER FINANCING SOURCES (USES)								
Transfers In	407,489	407,489	407,489	-	210,000	210,000	-	(210,000)
Transfers Out	(106,832)	(106,832)	(153,996)	(47,164)	(243,095)	(243,095)	(33,095)	210,000
Sale of Capital Assets	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	300,657	300,657	253,493	(47,164)	(33,095)	(33,095)	(33,095)	-
Net Change in Fund Balances	1,179	1,179	(336,918)	(338,097)	22,851	22,851	171,410	148,559
FUND BALANCES, January 1	(492,529)	(492,529)	(492,529)	-	149,377	149,377	149,377	-
FUND BALANCES, December 31	(491,350)	(491,350)	(829,447)	(338,097)	172,228	172,228	320,787	148,559

continued

City of Saint Paul, Minnesota
 COMBINING SCHEDULE OF REVENUES,
 EXPENDITURES AND CHANGES
 IN FUND BALANCES

Schedule 10

BUDGET AND ACTUAL - ANNUALLY BUDGETED
 NONMAJOR SPECIAL REVENUE FUNDS
 For the Fiscal Year Ended December 31, 2010

	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								
Taxes								
Gross Earnings Franchise Fees	-	-	-	-	-	-	-	-
Hotel-Motel Tax	-	-	-	-	-	-	-	-
Total Taxes	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-
Intergovernmental Revenue	-	-	-	-	-	-	-	-
Fees, Sales and Services	449,500	449,500	540,256	90,756	20,000	20,000	9,061	(10,939)
Assessments	-	-	-	-	-	-	-	-
Investment Income								
Interest Earned on Investments	-	-	10,701	10,701	-	-	5,550	5,550
Increase (Decrease) in Fair Value of Investments	-	-	538	538	-	-	(877)	(877)
Interest Earned - Other	-	-	-	-	-	-	-	-
Miscellaneous Revenue - Other	4,000	4,000	71,839	67,839	-	-	-	-
Total Revenues	453,500	453,500	623,334	169,834	20,000	20,000	13,734	(6,266)
EXPENDITURES								
Current								
General Government	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-
Culture and Recreation	456,181	456,181	487,195	(31,014)	25,000	25,000	1,577	23,423
Capital Outlay	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-
Interest - Other Debt	-	-	-	-	-	-	-	-
Total Expenditures	456,181	456,181	487,195	(31,014)	25,000	25,000	1,577	23,423
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,681)	(2,681)	136,139	138,820	(5,000)	(5,000)	12,157	17,157
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-
Net Change in Fund Balances	(2,681)	(2,681)	136,139	138,820	(5,000)	(5,000)	12,157	17,157
FUND BALANCES, January 1	229,159	229,159	229,159	-	149,334	149,334	149,334	-
FUND BALANCES, December 31	226,478	226,478	365,298	138,820	144,334	144,334	161,491	17,157

continued

City of Saint Paul, Minnesota
 COMBINING SCHEDULE OF REVENUES,
 EXPENDITURES AND CHANGES
 IN FUND BALANCES

Schedule 10

BUDGET AND ACTUAL - ANNUALLY BUDGETED
 NONMAJOR SPECIAL REVENUE FUNDS
 For the Fiscal Year Ended December 31, 2010

	Debt - Capital Improvement				Parks and Recreation Opportunity			
	Budgeted Amounts		Actual Amounts	Variance With Final Budget	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final			Original	Final		
REVENUES								
Taxes								
Gross Earnings Franchise Fees	-	-	-	-	-	-	-	-
Hotel-Motel Tax	-	-	-	-	-	-	-	-
Total Taxes	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	98,517	98,517	-	-	-	-
Intergovernmental Revenue	-	-	-	-	-	-	-	-
Fees, Sales and Services	-	-	44,533	44,533	5,000	5,000	1,643	(3,357)
Assessments	-	-	-	-	-	-	-	-
Investment Income								
Interest Earned on Investments	-	-	8,346	8,346	-	-	2,156	2,156
Increase (Decrease) in Fair Value of Investments	-	-	31	31	-	-	(544)	(544)
Interest Earned - Other	-	-	-	-	-	-	-	-
Miscellaneous Revenue - Other	-	-	-	-	188,000	188,000	160,281	(27,719)
Total Revenues	-	-	151,427	151,427	193,000	193,000	163,536	(29,464)
EXPENDITURES								
Current								
General Government	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-
Culture and Recreation	-	50,000	96,923	(46,923)	258,000	258,000	108,535	149,465
Capital Outlay	-	100,000	-	100,000	10,000	10,000	-	10,000
Debt Service								
Interest - Other Debt	-	-	-	-	-	-	-	-
Total Expenditures	-	150,000	96,923	53,077	268,000	268,000	108,535	159,465
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(150,000)	54,504	204,504	(75,000)	(75,000)	55,001	130,001
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-
Net Change in Fund Balances	-	(150,000)	54,504	204,504	(75,000)	(75,000)	55,001	130,001
FUND BALANCES, January 1	369,063	369,063	369,063	-	234,639	234,639	234,639	-
FUND BALANCES, December 31	369,063	219,063	423,567	204,504	159,639	159,639	289,640	130,001

continued

City of Saint Paul, Minnesota
 COMBINING SCHEDULE OF REVENUES,
 EXPENDITURES AND CHANGES
 IN FUND BALANCES

Schedule 10

BUDGET AND ACTUAL - ANNUALLY BUDGETED
 NONMAJOR SPECIAL REVENUE FUNDS
 For the Fiscal Year Ended December 31, 2010

	Parks and Recreation Grant and Aids				Library Agency Revenues and Grants			
	Budgeted Amounts		Actual Amounts	Variance With Final Budget	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final			Original	Final		
REVENUES								
Taxes								
Gross Earnings Franchise Fees	-	-	-	-	-	-	-	-
Hotel-Motel Tax	-	-	-	-	-	-	-	-
Total Taxes	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-
Intergovernmental Revenue	3,050,021	3,419,085	2,450,754	(968,331)	215,853	215,853	223,132	7,279
Fees, Sales and Services	29,067	29,067	88,202	59,135	421,292	421,292	384,644	(36,648)
Assessments	-	-	-	-	-	-	-	-
Investment Income								
Interest Earned on Investments	-	-	-	-	-	-	-	-
Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	-	-
Interest Earned - Other	-	-	-	-	-	-	-	-
Miscellaneous Revenue - Other	165,000	185,195	181,122	(4,073)	593,835	593,835	628,320	34,485
Total Revenues	3,244,088	3,633,347	2,720,078	(913,269)	1,230,980	1,230,980	1,236,096	5,116
EXPENDITURES								
Current								
General Government	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-
Culture and Recreation	2,698,733	3,087,992	2,230,630	857,362	1,086,685	1,269,685	1,416,283	(146,598)
Capital Outlay	364,250	364,250	237,351	126,899	320,490	320,490	100,194	220,296
Debt Service								
Interest - Other Debt	-	-	-	-	-	-	-	-
Total Expenditures	3,062,983	3,452,242	2,467,981	984,261	1,407,175	1,590,175	1,516,477	73,698
Excess (Deficiency) of Revenues Over (Under) Expenditures	181,105	181,105	252,097	70,992	(176,195)	(359,195)	(280,381)	78,814
OTHER FINANCING SOURCES (USES)								
Transfers In	476,465	476,465	715,401	238,936	-	-	-	-
Transfers Out	(762,710)	(762,710)	(762,710)	-	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(286,245)	(286,245)	(47,309)	238,936	-	-	-	-
Net Change in Fund Balances	(105,140)	(105,140)	204,788	309,928	(176,195)	(359,195)	(280,381)	78,814
FUND BALANCES, January 1	1,025,834	1,025,834	1,025,834	-	1,713,149	1,713,149	1,713,149	-
FUND BALANCES, December 31	920,694	920,694	1,230,622	309,928	1,536,954	1,353,954	1,432,768	78,814

continued

City of Saint Paul, Minnesota
 COMBINING SCHEDULE OF REVENUES,
 EXPENDITURES AND CHANGES
 IN FUND BALANCES

Schedule 10

BUDGET AND ACTUAL - ANNUALLY BUDGETED
 NONMAJOR SPECIAL REVENUE FUNDS
 For the Fiscal Year Ended December 31, 2010

	Rella Havens Memorial Fund				Total			
	Budgeted Amounts		Actual Amounts	Variance With Final Budget	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final			Original	Final		
REVENUES								
Taxes								
Gross Earnings Franchise Fees	-	-	-	-	2,165,493	2,165,493	2,206,327	40,834
Hotel-Motel Tax	-	-	-	-	1,724,563	1,724,563	1,711,074	(13,489)
Total Taxes	-	-	-	-	3,890,056	3,890,056	3,917,401	27,345
Licenses and Permits	-	-	-	-	9,118,274	9,118,274	10,216,072	1,097,798
Intergovernmental Revenue	-	-	-	-	25,220,869	29,771,049	21,968,860	(7,802,189)
Fees, Sales and Services	-	-	-	-	27,401,067	27,401,067	27,553,468	152,401
Assessments	-	-	-	-	28,741,862	28,741,862	28,236,199	(505,663)
Investment Income								
Interest Earned on Investments	20,016	20,016	15,991	(4,025)	492,206	492,206	737,121	244,915
Increase (Decrease) in Fair Value of Investments	-	-	(3,078)	(3,078)	-	-	8,469	8,469
Interest Earned - Other	-	-	-	-	30,329	30,329	30,329	-
Miscellaneous Revenue - Other	-	-	-	-	4,781,050	5,129,466	4,613,739	(515,727)
Total Revenues	20,016	20,016	12,913	(7,103)	99,675,713	104,574,309	97,281,658	(7,292,651)
EXPENDITURES								
Current								
General Government	-	-	-	-	4,789,869	5,358,809	5,072,428	286,381
Public Safety	-	-	-	-	33,612,555	37,346,845	28,607,603	8,739,242
Highways and Streets	-	-	-	-	21,852,408	21,852,408	22,474,569	(622,161)
Sanitation	-	-	-	-	3,603,852	3,601,995	3,358,561	243,434
Health	-	-	-	-	3,777,352	3,777,352	3,386,748	390,604
Culture and Recreation	20,016	20,016	10,561	9,455	14,360,631	15,388,745	13,646,530	1,742,215
Capital Outlay	-	-	-	-	6,901,494	7,267,456	3,698,848	3,568,608
Debt Service								
Interest - Other Debt	-	-	-	-	-	-	33,745	(33,745)
Total Expenditures	20,016	20,016	10,561	9,455	88,898,161	94,593,610	80,279,032	14,314,578
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	2,352	2,352	10,777,552	9,980,699	17,002,626	7,021,927
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	-	-	9,477,979	9,477,979	8,567,206	(910,773)
Transfers Out	-	-	-	-	(25,379,134)	(25,384,557)	(24,709,122)	675,435
Sale of Capital Assets	-	-	-	-	-	-	4,844	4,844
Total Other Financing Sources (Uses)	-	-	-	-	(15,901,155)	(15,906,578)	(16,137,072)	(230,494)
Net Change in Fund Balances	-	-	2,352	2,352	(5,123,603)	(5,925,879)	865,554	6,791,433
FUND BALANCES, January 1	443,972	443,972	443,972	-	22,356,555	22,356,555	22,356,555	-
FUND BALANCES, December 31	443,972	443,972	446,324	2,352	17,232,952	16,430,676	23,222,109	6,791,433
							931,260	
							24,153,369	

City of Saint Paul, Minnesota
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
December 31, 2010

Schedule 11

	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	10,169,418	-	645,025	602,329	11,416,772
Cash and Investments with Trustees	-	5,994,032	-	-	5,994,032
Receivables					
Property Taxes - Due from Ramsey County Assessments	26,590	-	-	-	26,590
Accrued Interest	13,939,899	-	-	-	13,939,899
Due from Other Funds	142,550	20,888	490	2,926	166,854
Due from Other Governmental Units	12,468	-	-	-	12,468
	37,775	-	-	-	37,775
TOTAL ASSETS	24,328,700	6,014,920	645,515	605,255	31,594,390
LIABILITIES AND FUND BALANCES					
Liabilities					
Due to Other Funds	4,648	-	-	-	4,648
Deferred Revenue	13,987,290	20,785	163	973	14,009,211
Total Liabilities	13,991,938	20,785	163	973	14,013,859
Fund Balances					
Reserved for					
Mandatory 5% for Retirement of Debt	403,720	-	35,253	-	438,973
Unreserved					
Designated for Net Unrealized Gains	204,083	-	701	4,188	208,972
Designated for Debt Service	9,728,959	5,994,135	609,398	600,094	16,932,586
Total Fund Balances	10,336,762	5,994,135	645,352	604,282	17,580,531
TOTAL LIABILITIES AND FUND BALANCES	24,328,700	6,014,920	645,515	605,255	31,594,390

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, 2010

Schedule 12

	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	2,896,743	-	663,671	-	3,560,414
Total Taxes	2,896,743	-	663,671	-	3,560,414
Intergovernmental Revenue	123,875	-	-	-	123,875
Fees, Sales and Services	-	3,500,000	-	-	3,500,000
Assessments	3,227,347	-	-	-	3,227,347
Investment Income					
Interest Earned on Investments	828,507	110,151	7,294	15,370	961,322
Increase (Decrease) in Fair Value of Investments	(106,302)	-	(3,834)	(1,057)	(111,193)
Miscellaneous Revenue - Other	-	3,762,193	-	339,330	4,101,523
Total Revenues	6,970,170	7,372,344	667,131	353,643	15,363,288
EXPENDITURES					
Current					
General Government	-	1,438,100	-	-	1,438,100
Debt Service					
Bond Principal	4,080,000	2,900,000	200,000	-	7,180,000
Other Debt Principal	-	1,500,000	-	1,551,087	3,051,087
Interest - Bonds	2,948,449	4,826,219	511,050	-	8,285,718
Interest - Other Debt	-	-	-	326,271	326,271
Total Expenditures	7,028,449	10,664,319	711,050	1,877,358	20,281,176
Excess (Deficiency) of Revenues Over (Under) Expenditures	(58,279)	(3,291,975)	(43,919)	(1,523,715)	(4,917,888)
OTHER FINANCING SOURCES (USES)					
Transfers In	128,491	12,726,426	27,379	1,584,797	14,467,093
Transfers Out	-	(9,791,971)	-	-	(9,791,971)
Total Other Financing Sources (Uses)	128,491	2,934,455	27,379	1,584,797	4,675,122
Net Change in Fund Balances	70,212	(357,520)	(16,540)	61,082	(242,766)
FUND BALANCES, January 1	10,266,550	6,351,655	661,892	543,200	17,823,297
FUND BALANCES, December 31	10,336,762	5,994,135	645,352	604,282	17,580,531

City of Saint Paul, Minnesota
 COMBINING SCHEDULE OF REVENUES,
 EXPENDITURES AND CHANGES
 IN FUND BALANCES

Schedule 13

BUDGET AND ACTUAL - ANNUALLY BUDGETED
 DEBT SERVICE FUNDS

For the Fiscal Year Ended December 31, 2010

	General Debt Service				HRA General Debt Service			
	Budgeted Amounts		Actual Amounts	Variance With Final Budget	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final			Original	Final		
REVENUES								
Taxes								
Property Taxes								
Current Taxpayer	6,241,254	6,241,254	6,186,046	(55,208)	-	-	-	-
Current Tax Increment	-	-	-	-	9,794,314	9,794,314	9,466,058	(328,256)
Delinquent Taxpayer	100,000	100,000	196,991	96,991	-	-	-	-
Total Taxes	6,341,254	6,341,254	6,383,037	41,783	9,794,314	9,794,314	9,466,058	(328,256)
Intergovernmental Revenue	257,479	257,479	196,185	(61,294)	23,592	23,592	74,347	50,755
Fees, Sales and Services	80,000	80,000	259,282	179,282	-	-	-	-
Assessments	-	-	-	-	-	-	-	-
Investment Income								
Interest Earned on Investments	145,000	145,000	724,473	579,473	368,500	368,500	540,126	171,626
Increase (Decrease) in Fair Value of Investments	-	-	(10,496)	(10,496)	-	-	(8,590)	(8,590)
Interest Earned - Other	-	-	52,777	52,777	300,640	300,640	17,227	(283,413)
Miscellaneous Revenue - Other	1,660,019	1,660,019	327	(1,659,692)	640,750	640,750	1,893,162	1,252,412
Total Revenues	8,483,752	8,483,752	7,605,585	(878,167)	11,127,796	11,127,796	11,982,330	854,534
EXPENDITURES								
Current								
General Government	750,672	750,672	784,286	(33,614)	-	-	-	-
Housing and Economic Development	-	-	-	-	-	33,196	3,524,448	(3,491,252)
Debt Service								
Bond Principal	15,995,000	15,995,000	15,995,000	-	5,414,364	5,414,364	5,523,364	(109,000)
Other Debt Principal	745,000	745,000	575,000	170,000	77,765	3,527,765	3,564,408	(36,643)
Interest - Bonds	4,014,321	4,014,321	3,346,471	667,850	6,730,221	6,730,221	6,626,805	103,416
Interest - Other Debt	833,093	833,093	800,492	32,601	704,728	704,728	500,078	204,650
Bond Issuance Costs	5,000	5,000	24,072	(19,072)	-	32,040	50,872	(18,832)
Total Expenditures	22,343,086	22,343,086	21,525,321	817,765	12,927,078	16,442,314	19,789,975	(3,347,661)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(13,859,334)	(13,859,334)	(13,919,736)	(60,402)	(1,799,282)	(5,314,518)	(7,807,645)	(2,493,127)
OTHER FINANCING SOURCES (USES)								
Transfers In	14,088,339	14,902,399	16,604,117	1,701,718	17,850,782	21,300,232	24,301,530	3,001,298
Transfers Out	(229,005)	(1,088,797)	(1,538,341)	(449,544)	(12,705,320)	(12,705,320)	(12,667,865)	37,455
Bonds Refunded	-	-	(4,390,000)	(4,390,000)	(3,895,000)	(3,895,000)	(3,895,000)	-
Refunding Bonds Issued	-	-	4,350,000	4,350,000	3,895,000	2,670,000	2,670,000	-
Premium on Bonds Issued	-	-	89,582	89,582	-	-	12,662	12,662
Total Other Financing Sources (Uses)	13,859,334	13,813,602	15,115,358	1,301,756	5,145,462	7,369,912	10,421,327	3,051,415
Net Change in Fund Balances	-	(45,732)	1,195,622	1,241,354	3,346,180	2,055,394	2,613,682	558,288
FUND BALANCES, January 1	18,021,164	18,021,164	18,021,164	-	24,451,702	24,451,702	24,451,702	-
FUND BALANCES, December 31	18,021,164	17,975,432	19,216,786	1,241,354	27,797,882	26,507,096	27,065,384	558,288

continued

City of Saint Paul, Minnesota
 COMBINING SCHEDULE OF REVENUES,
 EXPENDITURES AND CHANGES
 IN FUND BALANCES

Schedule 13

BUDGET AND ACTUAL - ANNUALLY BUDGETED
 DEBT SERVICE FUNDS

For the Fiscal Year Ended December 31, 2010

	G.O. Special Assessment - Streets				City Revenue Bonds and Other Long-Term Debt			
	Budgeted Amounts		Actual Amounts	Variance With Final Budget	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final			Original	Final		
REVENUES								
Taxes								
Property Taxes								
Current Taxpayer	2,949,619	2,949,619	2,896,743	(52,876)	-	-	-	-
Current Tax Increment	-	-	-	-	-	-	-	-
Delinquent Taxpayer	-	-	-	-	-	-	-	-
Total Taxes	2,949,619	2,949,619	2,896,743	(52,876)	-	-	-	-
Intergovernmental Revenue	121,685	121,685	123,875	2,190	-	-	-	-
Fees, Sales and Services	-	-	-	-	3,500,000	3,500,000	3,500,000	-
Assessments	3,391,115	3,391,115	3,227,347	(163,768)	-	-	-	-
Investment Income								
Interest Earned on Investments	102,035	102,035	828,507	726,472	-	-	110,151	110,151
Increase (Decrease) in Fair Value of Investment	-	-	(106,302)	(106,302)	-	-	-	-
Interest Earned - Other	-	-	-	-	-	-	-	-
Miscellaneous Revenue - Other	-	-	-	-	3,368,820	3,368,820	3,762,193	393,373
Total Revenues	6,564,454	6,564,454	6,970,170	405,716	6,868,820	6,868,820	7,372,344	503,524
EXPENDITURES								
Current								
General Government	-	-	-	-	-	-	1,438,100	(1,438,100)
Housing and Economic Development	-	-	-	-	-	-	-	-
Debt Service								
Bond Principal	4,080,000	4,080,000	4,080,000	-	2,900,000	2,900,000	2,900,000	-
Other Debt Principal	-	-	-	-	1,500,000	1,500,000	1,500,000	-
Interest - Bonds	3,094,521	3,094,521	2,948,449	146,072	5,957,960	5,957,960	4,826,219	1,131,741
Interest - Other Debt	-	-	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-	-	-
Total Expenditures	7,174,521	7,174,521	7,028,449	146,072	10,357,960	10,357,960	10,664,319	(306,359)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(610,067)	(610,067)	(58,279)	551,788	(3,489,140)	(3,489,140)	(3,291,975)	197,165
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	128,491	128,491	3,489,140	3,489,140	12,726,426	9,237,286
Transfers Out	-	-	-	-	-	-	(9,791,971)	(9,791,971)
Bonds Refunded	-	-	-	-	-	-	-	-
Refunding Bonds Issued	-	-	-	-	-	-	-	-
Premium on Bonds Issued	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	128,491	128,491	3,489,140	3,489,140	2,934,455	(554,685)
Net Change in Fund Balances	(610,067)	(610,067)	70,212	680,279	-	-	(357,520)	(357,520)
FUND BALANCES, January 1	10,266,550	10,266,550	10,266,550	-	6,351,655	6,351,655	6,351,655	-
FUND BALANCES, December 31	9,656,483	9,656,483	10,336,762	680,279	6,351,655	6,351,655	5,994,135	(357,520)

continued

City of Saint Paul, Minnesota
**COMBINING SCHEDULE OF REVENUES,
 EXPENDITURES AND CHANGES
 IN FUND BALANCES**

**BUDGET AND ACTUAL - ANNUALLY BUDGETED
 DEBT SERVICE FUNDS**

For the Fiscal Year Ended December 31, 2010

	Library Debt				Revenue Notes and Other Long-Term Debt			
	Budgeted Amounts		Actual Amounts	Variance With Final Budget	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final			Original	Final		
REVENUES								
Taxes								
Property Taxes								
Current Taxpayer	663,671	663,671	663,671	-	-	-	-	-
Current Tax Increment	-	-	-	-	-	-	-	-
Delinquent Taxpayer	-	-	-	-	-	-	-	-
Total Taxes	663,671	663,671	663,671	-	-	-	-	-
Intergovernmental Revenue	27,379	27,379	-	(27,379)	-	-	-	-
Fees, Sales and Services	-	-	-	-	-	-	-	-
Assessments	-	-	-	-	-	-	-	-
Investment Income								
Interest Earned on Investments	20,000	20,000	7,294	(12,706)	15,000	15,000	15,370	370
Increase (Decrease) in Fair Value of Investment	-	-	(3,834)	(3,834)	-	-	(1,057)	(1,057)
Interest Earned - Other	-	-	-	-	-	-	-	-
Miscellaneous Revenue - Other	-	-	-	-	346,265	346,265	339,330	(6,935)
Total Revenues	711,050	711,050	667,131	(43,919)	361,265	361,265	353,643	(7,622)
EXPENDITURES								
Current								
General Government	-	-	-	-	-	-	-	-
Housing and Economic Development	-	-	-	-	-	-	-	-
Debt Service								
Bond Principal	200,000	200,000	200,000	-	-	-	-	-
Other Debt Principal	-	-	-	-	1,920,444	1,920,444	1,551,087	369,357
Interest - Bonds	965,075	965,075	511,050	454,025	-	-	-	-
Interest - Other Debt	-	-	-	-	384,379	384,379	326,271	58,108
Bond Issuance Costs	-	-	-	-	-	-	-	-
Total Expenditures	1,165,075	1,165,075	711,050	454,025	2,304,823	2,304,823	1,877,358	427,465
Excess (Deficiency) of Revenues Over (Under) Expenditures	(454,025)	(454,025)	(43,919)	410,106	(1,943,558)	(1,943,558)	(1,523,715)	419,843
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	27,379	27,379	1,909,762	1,909,762	1,584,797	(324,965)
Transfers Out	-	-	-	-	-	-	-	-
Bonds Refunded	-	-	-	-	-	-	-	-
Refunding Bonds Issued	-	-	-	-	-	-	-	-
Premium on Bonds Issued	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	27,379	27,379	1,909,762	1,909,762	1,584,797	(324,965)
Net Change in Fund Balances	(454,025)	(454,025)	(16,540)	437,485	(33,796)	(33,796)	61,082	94,878
FUND BALANCES, January 1	661,892	661,892	661,892	-	543,200	543,200	543,200	-
FUND BALANCES, December 31	207,867	207,867	645,352	437,485	509,404	509,404	604,282	94,878

continued

City of Saint Paul, Minnesota
**COMBINING SCHEDULE OF REVENUES,
 EXPENDITURES AND CHANGES
 IN FUND BALANCES**
BUDGET AND ACTUAL - ANNUALLY BUDGETED
DEBT SERVICE FUNDS
 For the Fiscal Year Ended December 31, 2010

	Total			
	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
REVENUES				
Taxes				
Property Taxes				
Current Taxpayer	9,854,544	9,854,544	9,746,460	(108,084)
Current Tax Increment	9,794,314	9,794,314	9,466,058	(328,256)
Delinquent Taxpayer	100,000	100,000	196,991	96,991
Total Taxes	19,748,858	19,748,858	19,409,509	(339,349)
Intergovernmental Revenue	430,135	430,135	394,407	(35,728)
Fees, Sales and Services	3,580,000	3,580,000	3,759,282	179,282
Assessments	3,391,115	3,391,115	3,227,347	(163,768)
Investment Income				
Interest Earned on Investments	650,535	650,535	2,225,921	1,575,386
Increase (Decrease) in Fair Value of Investment	-	-	(130,279)	(130,279)
Interest Earned - Other	300,640	300,640	70,004	(230,636)
Miscellaneous Revenue - Other	6,015,854	6,015,854	5,995,012	(20,842)
Total Revenues	34,117,137	34,117,137	34,951,203	834,066
EXPENDITURES				
Current				
General Government	750,672	750,672	2,222,386	(1,471,714)
Housing and Economic Development	-	33,196	3,524,448	(3,491,252)
Debt Service				
Bond Principal	28,589,364	28,589,364	28,698,364	(109,000)
Other Debt Principal	4,243,209	7,693,209	7,190,495	502,714
Interest - Bonds	20,762,098	20,762,098	18,258,994	2,503,104
Interest - Other Debt	1,922,200	1,922,200	1,626,841	295,359
Bond Issuance Costs	5,000	37,040	74,944	(37,904)
Total Expenditures	56,272,543	59,787,779	61,596,472	(1,808,693)
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(22,155,406)</u>	<u>(25,670,642)</u>	<u>(26,645,269)</u>	<u>(974,627)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	37,338,023	41,601,533	55,372,740	13,771,207
Transfers Out	(12,934,325)	(13,794,117)	(23,998,177)	(10,204,060)
Bonds Refunded	(3,895,000)	(3,895,000)	(8,285,000)	(4,390,000)
Refunding Bonds Issued	3,895,000	2,670,000	7,020,000	4,350,000
Premium on Bonds Issued	-	-	102,244	102,244
Total Other Financing Sources (Uses)	24,403,698	26,582,416	30,211,807	3,629,391
Net Change in Fund Balances	2,248,292	911,774	3,566,538	2,654,764
FUND BALANCES, January 1	60,296,163	60,296,163	60,296,163	-
FUND BALANCES, December 31	62,544,455	61,207,937	63,862,701	2,654,764

City of Saint Paul, Minnesota
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
 December 31, 2010

Schedule 14

	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	37,281,016	361,750	22,591,689	18,625,503	14,311,014	93,170,972
Cash and Investments with Trustees	-	-	400,054	1,413	1,720,243	2,121,710
Receivables						
Property Taxes - Due from Ramsey County	-	-	-	-	458,965	458,965
Property Taxes - Delinquent	-	-	-	-	323,639	323,639
Accounts (net of allowance for estimated uncollectible)	12,400	-	-	-	3	12,403
Notes and Loans	-	-	5,186,327	53,142	243,863	5,483,332
Accrued Interest	167,789	365	401,665	-	76,300	646,119
Due from Other Funds	13,478	-	61,349	-	-	74,827
Due from Other Governmental Units	-	-	1,499,487	-	-	1,499,487
Advance to Other Funds	-	-	-	1,862,191	615,401	2,477,592
Land Held for Resale	-	-	-	2,027,921	1,318,500	3,346,421
TOTAL ASSETS	37,474,683	362,115	30,140,571	22,570,170	19,067,928	109,615,467
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts Payable	-	-	-	232,005	17,340	249,345
Contracts/Retention Payable	-	-	-	160,433	-	160,433
Due to Other Funds	590,119	-	1,241,239	43,126	210,559	2,085,043
Due to Other Governmental Units	-	-	-	-	548,912	548,912
Advance from Other Funds	-	-	-	-	6,807,662	6,807,662
Deferred Revenue	55,782	121	5,457,655	2,081,063	2,353,912	9,948,533
Unearned Revenue	-	-	-	3,970,683	-	3,970,683
Total Liabilities	645,901	121	6,698,894	6,487,310	9,938,385	23,770,611
Fund Balances						
Reserved for Encumbrances	-	-	-	801,999	899,680	1,701,679
Reserved for Advance to Other Funds	-	-	-	1,862,191	615,401	2,477,592
Unreserved						
Designated for Net Unrealized Gains	240,216	523	279,526	-	70,937	591,202
Designated for Specific Capital Projects	36,588,566	361,471	23,162,151	13,418,670	7,543,525	81,074,383
Total Fund Balances	36,828,782	361,994	23,441,677	16,082,860	9,129,543	85,844,856
TOTAL LIABILITIES AND FUND BALANCES	37,474,683	362,115	30,140,571	22,570,170	19,067,928	109,615,467

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, 2010

Schedule 15

	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	-	-	-	-	11,305,170	11,305,170
City Sales Tax	-	-	15,219,497	-	-	15,219,497
Total Taxes	-	-	15,219,497	-	11,305,170	26,524,667
Intergovernmental Revenue	-	-	-	296,910	164,269	461,179
Fees, Sales and Services	-	-	3,437	5,233	-	8,670
Investment Income						
Interest Earned on Investments	761,458	2,081	1,073,647	-	390,646	2,227,832
Increase (Decrease) in Fair Value of Investments	(148,858)	(2,549)	(262,266)	-	(123,344)	(537,017)
Interest Earned - Other	-	-	254,506	-	2,845	257,351
Miscellaneous Revenue - Other	-	-	1,412,135	1,077,580	122,613	2,612,328
Total Revenues	612,600	(468)	17,700,956	1,379,723	11,862,199	31,555,010
EXPENDITURES						
Current						
Housing and Economic Development	-	-	4,011,876	4,318,512	11,117,193	19,447,581
Capital Outlay	-	22,954	1,130,997	-	-	1,153,951
Debt Service						
Other Debt Principal	-	-	-	-	139,965	139,965
Interest - Other Debt	-	-	-	-	2,962,259	2,962,259
Bond Issuance Costs	307,875	-	-	-	326,458	634,333
Total Expenditures	307,875	22,954	5,142,873	4,318,512	14,545,875	24,338,089
Excess (Deficiency) of Revenues Over (Under) Expenditures	304,725	(23,422)	12,558,083	(2,938,789)	(2,683,676)	7,216,921
OTHER FINANCING SOURCES (USES)						
Transfers In	25,723	-	8,286,568	-	354,002	8,666,293
Transfers Out	(7,774,870)	-	(24,170,178)	(1,883,294)	(3,642,651)	(37,470,993)
Bonds Issued	23,540,000	-	-	-	6,595,000	30,135,000
Premium on Bonds Issued	196,656	-	-	-	-	196,656
Total Other Financing Sources (Uses)	15,987,509	-	(15,883,610)	(1,883,294)	3,306,351	1,526,956
Net Change in Fund Balances	16,292,234	(23,422)	(3,325,527)	(4,822,083)	622,675	8,743,877
FUND BALANCES, January 1	20,536,548	385,416	26,767,204	20,904,943	8,506,868	77,100,979
FUND BALANCES, December 31	36,828,782	361,994	23,441,677	16,082,860	9,129,543	85,844,856

City of Saint Paul, Minnesota
COMBINING BALANCE SHEET
NONMAJOR PERMANENT FUNDS
 December 31, 2010

Schedule 16

	<u>Japanese Gardens</u>	<u>Hoffman Memorial</u>	<u>Total Nonmajor Permanent Funds</u>
ASSETS			
Cash and Investments with Treasurer	63,777	12,158	75,935
Receivables			
Accrued Interest	418	80	498
TOTAL ASSETS	<u>64,195</u>	<u>12,238</u>	<u>76,433</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Deferred Revenue	139	27	166
Total Liabilities	<u>139</u>	<u>27</u>	<u>166</u>
Fund Balances			
Reserved for Permanent Fund Activities	30,000	5,000	35,000
Unreserved			
Designated for Net Unrealized Gains	599	114	713
Undesignated	33,457	7,097	40,554
Total Fund Balances	<u>64,056</u>	<u>12,211</u>	<u>76,267</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>64,195</u>	<u>12,238</u>	<u>76,433</u>

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, 2010

Schedule 17

	Japanese Gardens	Hoffman Memorial	Total Nonmajor Permanent Funds
REVENUES			
Investment Income			
Interest Earned on Investments	2,252	429	2,681
Increase (Decrease) in Fair Value of Investments	(405)	(76)	(481)
Total Revenues	1,847	353	2,200
EXPENDITURES			
Culture and Recreation	182	-	182
Total Expenditures	182	-	182
Excess (Deficiency) of Revenue Over (Under) Expenditures	1,665	353	2,018
Net Change in Fund Balances	1,665	353	2,018
FUND BALANCES, January 1	62,391	11,858	74,249
FUND BALANCES, December 31	64,056	12,211	76,267

City of Saint Paul, Minnesota
**COMBINING SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES
IN FUND BALANCES**
**BUDGET AND ACTUAL - ANNUALLY BUDGETED
NONMAJOR PERMANENT FUNDS**
For the Fiscal Year Ended December 31, 2010

Schedule 18

	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	2,252	552	300	300	429	129
Increase (Decrease) in Fair Value of Investments	-	-	(405)	(405)	-	-	(76)	(76)
Total Revenues	1,700	1,700	1,847	147	300	300	353	53
EXPENDITURES								
Current								
Culture and Recreation	1,700	1,700	182	1,518	300	300	-	300
Total Expenditures	1,700	1,700	182	1,518	300	300	-	300
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	1,665	1,665	-	-	353	353
Net Change in Fund Balances	-	-	1,665	1,665	-	-	353	353
FUND BALANCES, January 1	62,391	62,391	62,391	-	11,858	11,858	11,858	-
FUND BALANCES, December 31	62,391	62,391	64,056	1,665	11,858	11,858	12,211	353

continued

City of Saint Paul, Minnesota
**COMBINING SCHEDULE OF REVENUES,
 EXPENDITURES AND CHANGES
 IN FUND BALANCES**
**BUDGET AND ACTUAL - ANNUALLY BUDGETED
 NONMAJOR PERMANENT FUNDS**
 For the Fiscal Year Ended December 31, 2010

	<u>Total</u>			
	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Investment Income				
Interest Earned on Investments	2,000	2,000	2,681	681
Increase (Decrease) in Fair Value of Investments	-	-	(481)	(481)
Total Revenues	<u>2,000</u>	<u>2,000</u>	<u>2,200</u>	<u>200</u>
EXPENDITURES				
Current				
Culture and Recreation	2,000	2,000	182	1,818
Total Expenditures	<u>2,000</u>	<u>2,000</u>	<u>182</u>	<u>1,818</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>2,018</u>	<u>2,018</u>
Net Change in Fund Balances	<u>-</u>	<u>-</u>	<u>2,018</u>	<u>2,018</u>
FUND BALANCES, January 1	<u>74,249</u>	<u>74,249</u>	<u>74,249</u>	<u>-</u>
FUND BALANCES, December 31	<u>74,249</u>	<u>74,249</u>	<u>76,267</u>	<u>2,018</u>

Nonmajor Enterprise Funds

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.

City of Saint Paul, Minnesota
COMBINING STATEMENT OF NET ASSETS
NONMAJOR ENTERPRISE FUNDS
December 31, 2010

Schedule 19

	<u>Special Services</u>	<u>Watergate Marina</u>	<u>Impounding Lot</u>	<u>River Print Saint Paul/ Ramsey County</u>	<u>Total</u>
ASSETS					
Current Assets					
Cash and Investments with Treasurer	-	-	225,681	6,915	232,596
Imprest Funds	800	-	1,000	-	1,800
Receivables					
Accounts (net of allowance for estimated uncollectibles)	15,606	-	52,978	1,320	69,904
Accrued Interest	9,125	-	-	-	9,125
Due from Other Funds	368,073	-	12,113	10,710	390,896
Due from Component Units	-	-	-	38,805	38,805
Due from Other Governmental Units	120	-	-	162,095	162,215
Inventories					
Materials and Supplies	35,090	-	-	111,018	146,108
Impounded Cars	-	-	182,723	-	182,723
Total Current Assets	428,814	-	474,495	330,863	1,234,172
Noncurrent Assets					
Restricted Assets					
Investment for Revenue Bond Construction	666,750	-	-	-	666,750
Total Restricted Assets	666,750	-	-	-	666,750
Other Assets					
Deferred Charges	84,310	-	-	-	84,310
Total Other Assets	84,310	-	-	-	84,310
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	(1,067,308)	(286,281)	(13,395)	-	(1,366,984)
Equipment	2,340,284	68,126	74,097	615,993	3,098,500
Less: Accumulated Depreciation	(1,875,751)	(68,126)	(51,868)	(559,902)	(2,555,647)
Total Capital Assets	5,306,017	46,012	22,229	56,091	5,430,349
Total Noncurrent Assets	6,057,077	46,012	22,229	56,091	6,181,409
TOTAL ASSETS	6,485,891	46,012	496,724	386,954	7,415,581

continued

City of Saint Paul, Minnesota
COMBINING STATEMENT OF NET ASSETS
NONMAJOR ENTERPRISE FUNDS
December 31, 2010

Schedule 19

	<u>Special Services</u>	<u>Watergate Marina</u>	<u>Impounding Lot</u>	<u>River Print Saint Paul/ Ramsey County</u>	<u>Total</u>
LIABILITIES					
Current Liabilities (Payable from Current Assets)					
Interfund Payable for Pooled					
Cash and Investments Overdrafts	4,455,788	233,643	-	-	4,689,431
Accrued Salaries Payable	37,621	-	74,815	10,635	123,071
Accounts Payable	19,041	349	385,958	49,143	454,491
Due to Other Funds	58,078	-	14,712	4,733	77,523
Compensated Absences Payable	9,317	-	4,242	1,623	15,182
Revenue Bonds Payable	265,000	-	-	-	265,000
Accrued Interest Payable					
Revenue Bonds	73,687	-	-	-	73,687
Total Current Liabilities (Payable from Current Assets)	<u>4,918,532</u>	<u>233,992</u>	<u>479,727</u>	<u>66,134</u>	<u>5,698,385</u>
Noncurrent Liabilities					
Revenue Bonds Payable (net of Unamortized Premium)	6,091,427	-	-	-	6,091,427
Compensated Absences Payable	323,055	-	108,354	41,080	472,489
Net Other Postemployment Benefits Obligation	356,576	-	88,515	7,937	453,028
Total Noncurrent Liabilities	<u>6,771,058</u>	<u>-</u>	<u>196,869</u>	<u>49,017</u>	<u>7,016,944</u>
TOTAL LIABILITIES	<u>11,689,590</u>	<u>233,992</u>	<u>676,596</u>	<u>115,151</u>	<u>12,715,329</u>
NET ASSETS					
Invested in Capital Assets, Net of Related Debt	(1,050,410)	46,012	22,229	56,091	(926,078)
Unrestricted	(4,153,289)	(233,992)	(202,101)	215,712	(4,373,670)
TOTAL NET ASSETS	<u>(5,203,699)</u>	<u>(187,980)</u>	<u>(179,872)</u>	<u>271,803</u>	<u>(5,299,748)</u>

City of Saint Paul, Minnesota
**COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET ASSETS
NONMAJOR ENTERPRISE FUNDS**
For the Fiscal Year Ended December 31, 2010

Schedule 20

	Special Services	Watergate Marina	Impounding Lot	River Print Saint Paul/ Ramsey County	Total
OPERATING REVENUES					
Fees, Sales and Services	3,365,191	5,300	3,305,857	1,285,751	7,962,099
Rents and Leases	537,720	-	-	-	537,720
Miscellaneous	81,945	-	-	945	82,890
Total Operating Revenues	3,984,856	5,300	3,305,857	1,286,696	8,582,709
OPERATING EXPENSES					
Cost of Merchandise Sold	238,191	-	-	-	238,191
Salaries	1,965,432	-	1,077,414	337,218	3,380,064
Employee Fringe Benefits	597,163	-	374,241	115,741	1,087,145
Services	605,002	982	1,773,282	419,146	2,798,412
Materials and Supplies	505,234	239	45,790	448,093	999,356
Depreciation	248,352	4,662	4,940	28,181	286,135
Miscellaneous	2,990	-	-	-	2,990
Total Operating Expenses	4,162,364	5,883	3,275,667	1,348,379	8,792,293
OPERATING INCOME (LOSS)	(177,508)	(583)	30,190	(61,683)	(209,584)
NON-OPERATING REVENUES (EXPENSES)					
Gain on Sale of Capital Assets	4,414	-	-	-	4,414
Investment Income					
Interest Earned on Investments	37,751	-	-	-	37,751
Increase (Decrease) in Fair Value of Investments	(1,537)	-	-	-	(1,537)
Interest Expense on Revenue Bonds	(290,561)	-	-	-	(290,561)
Amortization of Bond Issuance Costs	(5,684)	-	-	-	(5,684)
Total Non-Operating Revenues (Expenses)	(255,617)	-	-	-	(255,617)
Income (Loss) Before Capital Contributions and Transfers	(433,125)	(583)	30,190	(61,683)	(465,201)
Transfers In	305,000	-	-	-	305,000
Transfers Out	(70,403)	-	(146,612)	-	(217,015)
Change in Net Assets	(198,528)	(583)	(116,422)	(61,683)	(377,216)
NET ASSETS, January 1	(5,005,171)	(187,397)	(63,450)	333,486	(4,922,532)
NET ASSETS, December 31	(5,203,699)	(187,980)	(179,872)	271,803	(5,299,748)

City of Saint Paul, Minnesota
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
For the Fiscal Year Ended December 31, 2010

Schedule 21

	Special Services	Watergate Marina	Impounding Lot	River Print Saint Paul/ Ramsey County	Total
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from Customers	3,694,766	5,300	3,159,882	918,035	7,777,983
Receipts from Other Funds for Services Provided	32,645	-	89,758	364,369	486,772
Payment to Suppliers	(1,358,324)	(1,480)	(1,085,451)	(865,881)	(3,311,136)
Payment to Employees	(1,968,709)	-	(1,052,226)	(340,083)	(3,361,018)
Payment for Fringe Benefits and Payroll Taxes	(541,364)	-	(397,122)	(119,703)	(1,058,189)
Payment to Other Funds for Services Used	-	-	(443,511)	(2,601)	(446,112)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(140,986)	3,820	271,330	(45,864)	88,300
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers In from Other Funds	305,000	-	-	-	305,000
Transfers Out to Other Funds	(70,403)	-	(146,612)	-	(217,015)
Advance Received for Pooled Cash and Investments Overdrafts	550,512	-	-	-	550,512
Repayment of Advance Received for Pooled Cash and Investments Overdrafts	-	(3,820)	-	-	(3,820)
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	785,109	(3,820)	(146,612)	-	634,677
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from Sale of Capital Assets					
Equipment	4,414	-	-	-	4,414
Principal Paid on Revenue Bonds	(250,000)	-	-	-	(250,000)
Payments for Acquisition and Construction of Capital Assets					
Equipment	(135,876)	-	-	-	(135,876)
Interest Paid on Revenue Bonds	(304,125)	-	-	-	(304,125)
NET CASH PROVIDED (USED) IN CAPITAL AND RELATED FINANCING ACTIVITIES	(685,587)	-	-	-	(685,587)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest and Dividends Received	38,301	-	-	-	38,301
Increase in Fair Value of Investments	(1,537)	-	-	-	(1,537)
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	36,764	-	-	-	36,764
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(4,700)	-	124,718	(45,864)	74,154
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	5,500	-	101,963	52,779	160,242
CASH AND CASH EQUIVALENTS AT END OF YEAR	800	-	226,681	6,915	234,396

continued

City of Saint Paul, Minnesota
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
For the Fiscal Year Ended December 31, 2010

Schedule 21

	<u>Special Services</u>	<u>Watergate Marina</u>	<u>Impounding Lot</u>	<u>River Print Saint Paul/ Ramsey County</u>	<u>Total</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating Income (Loss)	<u>(177,508)</u>	<u>(583)</u>	<u>30,190</u>	<u>(61,683)</u>	<u>(209,584)</u>
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities					
Depreciation	248,352	4,662	4,940	28,181	286,135
Increase (Decrease) in Allowance for Uncollectible Accounts/Loans	(41,822)	-	-	-	(41,822)
Changes in Assets and Liabilities					
(Increase) Decrease in					
Accounts Receivable	51,088	-	(52,978)	2,131	241
Due from Other Funds	(348,887)	-	(3,240)	22,809	(329,318)
Due from Component Units	80,000	-	-	3,047	83,047
Due from Other Governmental Units	2,174	-	162	(32,280)	(29,944)
Inventories	18,415	-	(8,373)	10,995	21,037
Increase (Decrease) in					
Accrued Salaries Payable	(3,277)	-	25,188	(2,865)	19,046
Accounts Payable	(62,292)	(259)	301,367	(12,112)	226,704
Due to Other Funds	36,859	-	(99)	(875)	35,885
Unearned Revenue	-	-	(162)	-	(162)
Due to Other Governmental Units	(1,250)	-	-	-	(1,250)
Compensated Absences Payable	(23,059)	-	(44,698)	(3,378)	(71,135)
Net Other Postemployment Benefits Obligation	<u>80,221</u>	<u>-</u>	<u>19,033</u>	<u>166</u>	<u>99,420</u>
Total Adjustments	<u>36,522</u>	<u>4,403</u>	<u>241,140</u>	<u>15,819</u>	<u>297,884</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(140,986)</u>	<u>3,820</u>	<u>271,330</u>	<u>(45,864)</u>	<u>88,300</u>
DETAILS OF CASH AND CASH EQUIVALENTS					
Cash and Investments with Treasurer	-	-	225,681	6,915	232,596
Imprest Funds	<u>800</u>	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>1,800</u>
TOTAL CASH AND CASH EQUIVALENTS	<u>800</u>	<u>-</u>	<u>226,681</u>	<u>6,915</u>	<u>234,396</u>

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.

City-Wide Data Processing - to account for information services provided to the Police Department financed through special funds.

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.

continued

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 of Saint Paul, Minnesota
COMBINING STATEMENT OF NET ASSETS
INTERNAL SERVICE FUNDS
 December 31, 2010

	City Attorney- Outside Services	Risk Management Retention	Internal Borrowing	Real Estate Management	Purchasing's Value Added Services	Information Systems	City-Wide Data Processing	Equipment Services Fire-Police	Public Works Engineering
ASSETS									
Current Assets									
Cash and Investments with Treasurer	-	926,750	-	102,276	39,091	-	-	72,784	1,320,549
Imprest Funds	-	-	-	-	150	-	-	100	150
Receivables									
Accounts (net of allowance for estimated uncollectibles)	-	-	-	15	3,000	-	-	110	117,018
Accrued Interest	-	-	47,780	-	-	-	-	-	-
Due from Other Funds	412,529	-	383,939	62,191	-	320,556	56,507	320,927	442,443
Due from Component Units	-	-	-	-	67,343	-	-	-	-
Due from Other Governmental Units	158,703	-	-	-	320,951	-	-	21,572	502
Inventories - Materials and Supplies	-	-	-	-	-	-	-	358,799	-
Prepaid Items	-	274,125	-	16,489	-	-	-	-	4,014,400
Total Current Assets	571,232	1,200,875	431,719	180,971	430,535	320,556	56,507	774,292	5,895,062
Non-Current Assets									
Other Assets									
Advance to Other Funds	-	-	549,668	-	-	-	-	-	-
Other Long-Term Loans Receivable	-	-	5,758,045	-	-	-	-	-	-
Total Other Assets	-	-	6,307,713	-	-	-	-	-	-
Capital Assets									
Land	-	-	-	-	-	-	-	-	32,000
Buildings and Structures	-	-	-	8,897,543	-	-	-	1,140,446	-
Less: Accumulated Depreciation	-	-	-	(4,305,943)	-	-	-	(803,956)	-
Equipment	17,624	-	-	272,722	10,353	75,099	-	436,170	1,056,093
Less: Accumulated Depreciation	(17,624)	-	-	(249,333)	(6,557)	(69,210)	-	(334,645)	(1,012,743)
Total Capital Assets	-	-	-	4,614,989	3,796	5,889	-	438,015	75,350
Total Noncurrent Assets	-	-	6,307,713	4,614,989	3,796	5,889	-	438,015	75,350
TOTAL ASSETS	571,232	1,200,875	6,739,432	4,795,960	434,331	326,445	56,507	1,212,307	5,970,412
LIABILITIES									
Current Liabilities (Payable from Current Assets)									
Interfund Payable for Pooled Cash and Investments Overdrafts	241,812	-	-	-	-	94,001	50,254	-	-
Accrued Salaries Payable	45,275	-	-	36,843	29,286	28,504	5,150	33,633	141,047
Accounts Payable	307	10,561	-	43,852	2,589	5,457	-	145,183	30,041
Due to Other Funds	9,685	-	948,211	164,622	7,538	6,232	1,103	9,046	32,091
Due to Other Governmental Units	-	200,874	-	-	-	-	-	-	23
Unearned Revenue	-	-	1,228,671	-	103,732	-	-	-	1,924,146
Compensated Absences Payable	3,468	-	-	4,076	3,359	2,600	-	4,141	21,273
Capital Lease Payable	-	-	-	374,677	-	-	-	-	-
Accrued Interest Payable Capital Lease	-	-	-	40,355	-	-	-	-	-
Total Current Liabilities (Payable from Current Assets)	300,547	211,435	2,176,882	664,425	146,504	136,794	56,507	192,003	2,148,621
Noncurrent Liabilities									
Capital Lease Payable	-	-	-	3,155,492	-	-	-	-	-
Advance from Other Funds	-	-	860,000	-	-	-	-	-	-
Compensated Absences Payable	51,021	-	-	153,479	60,073	81,033	-	82,349	455,517
Net Other Postemployment Benefits Obligation	20,050	-	-	202,320	114,490	-	-	113,276	419,859
Total Noncurrent Liabilities	71,071	-	860,000	3,511,291	174,563	81,033	-	195,625	875,376
TOTAL LIABILITIES	371,618	211,435	3,036,882	4,175,716	321,067	217,827	56,507	387,628	3,023,997
NET ASSETS									
Invested in Capital Assets, Net of Related Debt Unrestricted	- 199,614	- 989,440	- 3,702,550	1,084,820 (464,576)	3,796 109,468	5,889 102,729	- -	438,015 386,664	75,350 2,871,065
TOTAL NET ASSETS	199,614	989,440	3,702,550	620,244	113,264	108,618	-	824,679	2,946,415

continued

City of Saint Paul, Minnesota
COMBINING STATEMENT OF NET ASSETS
INTERNAL SERVICE FUNDS
 December 31, 2010

	Energy Conservation Investment	Public Works Traffic, Signal and Lighting Maintenance	Asphalt Plant	Public Works Equipment	Public Works Administration	Parks and Recreation Special Projects	Parks and Recreation Supply and Maintenance	Planning and Economic Development Administration	Total
ASSETS									
Current Assets									
Cash and Investments with Treasurer	384,604	-	1,278,624	-	177,905	222,804	136,777	183,161	4,845,325
Imprest Funds	-	275	100	-	-	-	-	200	975
Receivables									
Accounts (net of allowance for estimated uncollectibles)	-	207,977	22,486	-	47	5	10,358	-	361,016
Accrued Interest	277	-	-	-	-	-	-	-	48,057
Due from Other Funds	-	1,613,225	13,735	1,947,792	25,644	371,853	323,449	1,536,255	7,831,045
Due from Component Units	-	89,880	-	2	-	-	-	-	157,225
Due from Other Governmental Units	230,915	404,476	7,692	23,011	-	-	2,213	22,389	1,192,424
Inventories - Materials and Supplies	-	942,870	415,032	660,997	-	-	186,454	-	2,564,152
Prepaid Items	-	-	-	11,341	-	-	-	-	4,316,355
Total Current Assets	615,796	3,258,703	1,737,669	2,643,143	203,596	594,662	659,251	1,742,005	21,316,574
Non-Current Assets									
Other Assets									
Advance to Other Funds	-	-	-	-	-	-	-	-	549,668
Other Long-Term Loans Receivable	8,765	-	-	-	-	-	-	-	5,766,810
Total Other Assets	8,765	-	-	-	-	-	-	-	6,316,478
Capital Assets									
Land	-	-	23,664	25,243	-	-	-	-	80,907
Buildings and Structures	-	59,649	697,930	1,678,617	-	-	15,608	-	12,489,793
Less: Accumulated Depreciation	-	(42,253)	(675,805)	(1,343,596)	-	-	(6,417)	-	(7,177,970)
Equipment	-	875,393	338,059	22,040,177	456,730	15,387	1,264,611	147,473	27,005,891
Less: Accumulated Depreciation	-	(676,227)	(272,070)	(18,005,308)	(442,144)	(15,387)	(590,020)	(116,621)	(21,807,889)
Total Capital Assets	-	216,562	111,778	4,395,133	14,586	-	683,782	30,852	10,590,732
Total Noncurrent Assets	8,765	216,562	111,778	4,395,133	14,586	-	683,782	30,852	16,907,210
TOTAL ASSETS	624,561	3,475,265	1,849,447	7,038,276	218,182	594,662	1,343,033	1,772,857	38,223,784
LIABILITIES									
Current Liabilities (Payable from Current Assets)									
Interfund Payable for Pooled Cash and Investments Overdrafts	-	63,604	-	287,020	-	-	-	-	736,691
Accrued Salaries Payable	2,994	128,274	6,951	75,514	51,122	40,212	31,318	196,733	852,856
Accounts Payable	2,362	468,490	46,956	498,290	10,316	874	38,518	24,574	1,328,370
Due to Other Funds	35,729	295,410	2,597	87,713	13,763	15,026	26,916	208,348	1,864,030
Due to Other Governmental Units	-	-	74	-	-	-	261	26,440	227,672
Unearned Revenue	-	-	-	-	-	-	-	-	3,256,549
Compensated Absences Payable	-	11,482	1,148	6,625	6,172	5,504	5,249	22,834	97,931
Capital Lease Payable	-	-	-	-	-	-	-	-	374,677
Accrued Interest Payable Capital Lease	-	-	-	-	-	-	-	-	40,355
Total Current Liabilities (Payable from Current Assets)	41,085	967,260	57,726	955,162	81,373	61,616	102,262	478,929	8,779,131
Noncurrent Liabilities									
Capital Lease Payable	-	-	-	-	-	-	-	-	3,155,492
Advance from Other Funds	-	114,392	-	-	-	-	-	-	974,392
Compensated Absences Payable	4,830	318,710	17,679	153,659	163,256	122,820	114,684	599,717	2,378,827
Net Other Postemployment Benefits Obligation	-	469,250	68,659	352,844	142,659	103,330	137,804	694,211	2,838,752
Total Noncurrent Liabilities	4,830	902,352	86,338	506,503	305,915	226,150	252,488	1,293,928	9,347,463
TOTAL LIABILITIES	45,915	1,869,612	144,064	1,461,665	387,288	287,766	354,750	1,772,857	18,126,594
NET ASSETS									
Invested in Capital Assets, Net of Related Debt	-	216,562	111,778	4,395,133	14,586	-	683,782	30,852	7,060,563
Unrestricted	578,646	1,389,091	1,593,605	1,181,478	(183,692)	306,896	304,501	(30,852)	13,036,627
TOTAL NET ASSETS	578,646	1,605,653	1,705,383	5,576,611	(169,106)	306,896	988,283	-	20,097,190

City of Saint Paul, Minnesota
 COMBINING STATEMENT OF REVENUES,
 EXPENSES AND CHANGES IN FUND NET ASSETS
 INTERNAL SERVICE FUNDS
 For the Fiscal Year Ended December 31, 2010

Schedule 23

	City Attorney- Outside Services	Risk Management Retention	Internal Borrowing	Real Estate Management	Purchasing's Value Added Services	Information Systems	City-Wide Data Processing	Equipment Services Fire-Police	Public Works Engineering
OPERATING REVENUES									
Fees, Sales and Services	1,465,926	2,432,841	-	1,127,258	1,039,926	932,663	192,388	3,301,541	5,129,952
Rents and Leases	-	-	-	1,191,614	-	-	-	-	-
Interest Earned on Loans	-	-	356,766	-	-	-	-	-	-
Miscellaneous	19	798,946	-	30	-	523,908	-	-	-
Total Operating Revenues	1,465,945	3,231,787	356,766	2,318,902	1,039,926	1,456,571	192,388	3,301,541	5,129,952
OPERATING EXPENSES									
Cost of Merchandise Sold	-	-	-	-	-	-	-	-	-
Salaries	914,896	-	-	1,039,204	671,473	734,866	134,860	858,727	3,168,560
Employee Fringe Benefits	323,137	2,024,070	-	543,929	249,498	192,189	46,555	360,101	1,180,464
Services	61,646	641,471	-	835,124	145,181	328,304	10,973	148,387	1,302,609
Materials and Supplies	4,701	-	-	301,837	14,437	7,716	-	1,995,696	37,517
Depreciation	-	-	-	504,439	2,071	23,962	-	82,608	27,655
Bad Debts	-	-	-	-	-	-	-	-	-
Miscellaneous	-	165	105,922	2,428	-	-	-	-	473
Total Operating Expenses	1,304,380	2,665,706	105,922	3,226,961	1,082,660	1,287,037	192,388	3,445,519	5,717,278
OPERATING INCOME (LOSS)	161,565	566,081	250,844	(908,059)	(42,734)	169,534	-	(143,978)	(587,326)
NON-OPERATING REVENUES (EXPENSES)									
Intergovernmental Revenue	-	-	-	-	-	-	-	-	-
Operating Grants	-	-	-	-	-	-	-	-	-
Gain on Sale of Capital Assets	-	-	-	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-	-	-	-
Interest Earned on Investments	-	-	-	-	-	-	-	-	-
Increase in Fair Value of Investments	-	-	-	-	-	-	-	-	-
Miscellaneous Other Revenue (Expense)	-	-	-	-	-	-	-	-	-
Interest Expense on Capital Lease	-	-	-	(190,967)	-	-	-	-	-
Total Non-Operating Revenues (Expenses)	-	-	-	(190,967)	-	-	-	-	-
Income (Loss) Before Capital Contributions and Transfers	161,565	566,081	250,844	(1,099,026)	(42,734)	169,534	-	(143,978)	(587,326)
Transfers In	32,807	-	-	1,912,979	-	-	-	-	-
Transfers Out	(141,769)	(65,000)	(25,000)	(51,831)	(1,873)	(129,939)	-	(12,641)	(87,465)
Change in Net Assets	52,603	501,081	225,844	762,122	(44,607)	39,595	-	(156,619)	(674,791)
NET ASSETS, January 1	147,011	488,359	3,476,706	(141,878)	157,871	69,023	-	981,298	3,621,206
NET ASSETS, December 31	199,614	989,440	3,702,550	620,244	113,264	108,618	-	824,679	2,946,415

continued

City of Saint Paul, Minnesota
**COMBINING STATEMENT OF REVENUES,
 EXPENSES AND CHANGES IN FUND NET ASSETS
 INTERNAL SERVICE FUNDS**
 For the Fiscal Year Ended December 31, 2010

Schedule 23

	Energy Conservation Investment	Public Works Traffic, Signal and Lighting Maintenance	Asphalt Plant	Public Works Equipment	Public Works Administration	Parks and Recreation Special Projects	Parks and Recreation Supply and Maintenance	Planning and Economic Development Administration	Total
OPERATING REVENUES									
Fees, Sales and Services	-	7,217,559	3,167,130	6,390,192	3,241,158	1,624,799	2,840,102	7,937,251	48,040,686
Rents and Leases	-	-	-	8,000	32,689	-	6,445	-	1,238,748
Interest Earned on Loans	-	-	-	-	-	-	-	-	356,766
Miscellaneous	-	279,246	-	9,176	307,833	12,155	-	-	1,931,313
Total Operating Revenues	-	7,496,805	3,167,130	6,407,368	3,581,680	1,636,954	2,846,547	7,937,251	51,567,513
OPERATING EXPENSES									
Cost of Merchandise Sold	-	-	-	-	-	-	665,866	-	665,866
Salaries	110,512	3,747,963	235,965	1,382,961	1,311,826	1,014,939	890,771	5,062,669	21,280,192
Employee Fringe Benefits	38,998	1,946,235	121,095	569,513	490,809	359,062	324,755	1,894,659	10,665,069
Services	487,663	2,048,417	108,755	915,625	360,198	150,253	426,006	1,043,356	9,013,968
Materials and Supplies	316,299	5,646,050	2,366,920	2,832,218	31,573	6,371	107,717	44,818	13,713,870
Depreciation	-	32,893	13,316	942,721	24,369	-	74,120	7,466	1,735,620
Bad Debts	26,296	-	-	-	-	-	-	-	26,296
Miscellaneous	896,732	8,138	-	-	801	-	-	1,779	1,016,438
Total Operating Expenses	1,876,500	13,429,696	2,846,051	6,643,038	2,219,576	1,530,625	2,489,235	8,054,747	58,117,319
OPERATING INCOME (LOSS)	(1,876,500)	(5,932,891)	321,079	(235,670)	1,362,104	106,329	357,312	(117,496)	(6,549,806)
NON-OPERATING REVENUES (EXPENSES)									
Intergovernmental Revenue	1,533,489	2,668,043	-	-	-	-	-	-	4,201,532
Operating Grants	95,059	-	-	-	-	-	-	-	95,059
Gain on Sale of Capital Assets	-	-	-	21,887	-	-	13,031	-	34,918
Investment Income	-	-	-	-	-	-	-	-	-
Interest Earned on Investments	1,551	-	-	-	-	-	-	-	1,551
Increase in Fair Value of Investments	396	-	-	-	-	-	-	-	396
Miscellaneous Other Revenue (Expense)	-	-	-	-	-	-	(10,065)	-	(10,065)
Interest Expense on Capital Lease	-	-	-	-	-	-	-	-	(190,967)
Total Non-Operating Revenues (Expenses)	1,630,495	2,668,043	-	21,887	-	-	2,966	-	4,132,424
Income (Loss) Before Capital Contributions and Transfers	(246,005)	(3,264,848)	321,079	(213,783)	1,362,104	106,329	360,278	(117,496)	(2,417,382)
Transfers In	117,724	4,175,521	-	-	-	-	-	-	6,239,031
Transfers Out	(846)	(20,383)	-	-	(2,380,846)	(50,000)	(1,389,067)	(606,255)	(4,962,915)
Change in Net Assets	(129,127)	890,290	321,079	(213,783)	(1,018,742)	56,329	(1,028,789)	(723,751)	(1,141,266)
NET ASSETS, January 1	707,773	715,363	1,384,304	5,790,394	849,636	250,567	2,017,072	723,751	21,238,456
NET ASSETS, December 31	578,646	1,605,653	1,705,383	5,576,611	(169,106)	306,896	988,283	-	20,097,190

City of Saint Paul, Minnesota
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended December 31, 2010

	City Attorney- Outside Services	Risk Management Retention	Internal Borrowing	Real Estate Management	Purchasing's Value Added Services	Information Systems	City-Wide Data Processing	Equipment Services Fire-Police	Public Works Engineering
CASH FLOWS FROM OPERATING ACTIVITIES									
Receipts from Loan Recipients and Other Customers	491,750	287,087	2,168,788	1,477,931	108,669	73,936	-	343,701	21,723
Receipts from Other Funds for Services Provided	886,109	2,170,064	-	1,191,614	530,801	768,623	191,218	2,962,637	5,288,735
Other Operating Receipts	19	774,636	-	30	-	523,908	-	4,251	-
Payments to Suppliers	(154,404)	(938,470)	-	(1,120,865)	(174,932)	(335,220)	-	(2,142,020)	(328,927)
Payments to Employees	(896,887)	-	-	(1,194,657)	(599,611)	(724,323)	(134,271)	(853,661)	(3,140,579)
Payments for Fringe Benefits and Payroll Taxes	(338,001)	(2,024,070)	-	(244,682)	(279,604)	(159,398)	(46,472)	(336,513)	(1,806,093)
Payments to Other Funds for Services Used	(1,889)	-	(105,922)	-	(7,747)	(7,705)	(10,973)	(29,295)	(1,294,928)
Other Operating Payments	-	-	-	-	-	-	-	-	-
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(13,303)	269,247	2,062,866	109,371	(422,424)	139,821	(498)	(50,900)	(1,260,069)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES									
Transfers In from Other Funds	32,807	-	-	1,087,574	-	-	-	-	-
Transfers Out to Other Funds	(141,769)	(65,000)	(25,000)	(433,086)	(1,873)	(129,939)	-	(12,641)	(116,180)
Operating Grants Received	-	-	-	-	-	-	-	-	-
Long-Term Loans Issued	-	-	-	-	-	-	-	-	-
Advance Received for Pooled Cash and Investments Overdrafts	122,265	-	-	-	-	-	498	-	-
Advance Received from Other Funds	-	-	1,104,466	-	-	-	-	-	-
Repayment of Advance Made to Other Funds	-	-	-	-	-	-	-	-	-
Repayment of Advance Received for Pooled Cash and Investments Overdrafts	-	-	-	(99,010)	-	(9,882)	-	-	-
Repayment of Advance Received from Other Funds	-	-	(3,142,332)	-	-	-	-	-	-
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	13,303	(65,000)	(2,062,866)	555,478	(1,873)	(139,821)	498	(12,641)	(116,180)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES									
Proceeds from Sale of Capital Assets	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-
Principal Paid on Capital Lease	-	-	-	(358,116)	-	-	-	-	-
Payments for Acquisition and Construction of Capital Assets	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	(29,237)	-	-	-	-	(23,380)
Interest Paid on Capital Lease	-	-	-	(175,220)	-	-	-	-	-
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	-	-	-	(562,573)	-	-	-	-	(23,380)
CASH FLOWS FROM INVESTING ACTIVITIES									
Interest and Dividends on Investments Received	-	-	-	-	-	-	-	-	-
Increase in Fair Value of Investments	-	-	-	-	-	-	-	-	-
NET CASH USED IN INVESTING ACTIVITIES	-	-	-	-	-	-	-	-	-
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	-	204,247	-	102,276	(424,297)	-	-	(63,541)	(1,399,629)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	-	722,503	-	-	463,538	-	-	136,425	2,720,328
CASH AND CASH EQUIVALENTS AT END OF YEAR	-	926,750	-	102,276	39,241	-	-	72,884	1,320,699

continued

City of Saint Paul, Minnesota
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended December 31, 2010

	City Attorney- Outside Services	Risk Management Retention	Internal Borrowing	Real Estate Management	Purchasing's Value Added Services	Information Systems	City-Wide Data Processing	Equipment Services Fire-Police	Public Works Engineering
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES									
Operating Income (Loss)	161,565	566,081	250,844	(908,059)	(42,734)	169,534	-	(143,978)	(587,326)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities									
Depreciation	-	-	-	504,439	2,071	23,962	-	82,608	27,655
Increase (Decrease) in Allowance for Uncollectible Accounts	-	-	(88,105)	-	-	-	-	-	-
Non-operating miscellaneous revenue (expense)	-	-	-	-	-	-	-	-	-
Changes in Assets and Liabilities									
(Increase) Decrease in									
Accounts Receivable	-	-	62,500	5,435	(3,000)	-	-	-	(46,640)
Notes and Loans Receivable	-	-	1,734,927	-	-	-	-	-	-
Accrued Interest Receivable	-	-	17,521	-	-	-	-	-	-
Due from Other Funds	(54,326)	-	88,824	341,254	-	(90,104)	(1,170)	6,088	78,713
Due from Component Units	-	-	-	3,984	(67,343)	-	-	-	-
Due from Other Governmental Units	(33,741)	-	-	-	(229,484)	-	-	2,961	114
Inventories	-	-	-	-	-	-	-	32,351	-
Prepaid Items	-	(2,097)	-	(2,712)	-	-	-	-	(994,640)
Increase (Decrease) in									
Accrued Salaries Payable	18,009	-	-	3,491	10,099	10,543	589	5,066	27,981
Accounts Payable	232	(182,577)	-	(24,142)	(20,455)	(11,417)	-	(53,624)	1,922
Due to Other Funds	(86,576)	-	-	69,338	2,123	1,884	83	(1,013)	1,148
Due to Component Units	-	-	-	(23,418)	-	-	-	-	-
Due to Other Governmental Units	-	(112,160)	-	-	(3,178)	-	-	-	(165)
Unearned Revenue	-	-	(3,645)	-	(100,629)	-	-	-	101,381
Compensated Absences Payable	(6,260)	-	-	(2,119)	9,733	35,419	-	4,311	20,382
Net Other Postemployment Benefits Obligation	(12,206)	-	-	141,880	20,373	-	-	14,330	109,406
Total Adjustments	(174,868)	(296,834)	1,812,022	1,017,430	(379,690)	(29,713)	(498)	93,078	(672,743)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(13,303)	269,247	2,062,866	109,371	(422,424)	139,821	(498)	(50,900)	(1,260,069)
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET ASSETS									
Cash and Investments with Treasurer	-	926,750	-	102,276	39,091	-	-	72,784	1,320,549
Imprest Funds	-	-	-	-	150	-	-	100	150
TOTAL CASH AND CASH EQUIVALENTS	-	926,750	-	102,276	39,241	-	-	72,884	1,320,699
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES									
Interfund Transfer of Lease Obligation	-	-	-	1,771,551	-	-	-	-	-
Interfund Transfer of Capital Assets	-	-	-	2,956,742	-	-	-	-	-

continued

City of Saint Paul, Minnesota
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended December 31, 2010

	Energy Conservation Investment	Public Works Traffic, Signal and Lighting Maintenance	Asphalt Plant	Public Works Equipment	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	-	3,306,603	1,682,831	211,897	32,903	1,714,493	49,341	229,201	12,200,854
Receipts from Other Funds for Services Provided	-	3,653,922	1,527,835	5,711,880	3,293,826	-	3,007,408	8,339,937	39,524,609
Other Operating Receipts	-	-	-	21,222	307,833	12,210	-	-	1,644,109
Payments to Suppliers	(1,569,439)	(5,505,095)	(2,441,619)	(2,797,062)	(123,185)	(4,501)	(980,973)	(93)	(18,616,805)
Payments to Employees	(110,091)	(3,727,755)	(234,252)	(1,358,061)	(1,303,076)	(1,008,729)	(885,369)	(5,042,998)	(21,214,320)
Payments for Fringe Benefits and Payroll Taxes	(32,762)	(1,815,080)	(98,434)	(481,025)	(532,645)	(360,235)	(284,845)	(1,832,271)	(10,672,130)
Payments to Other Funds for Services Used	(77,885)	(1,674,014)	(80,005)	(627,019)	(300,931)	(129,392)	(244,082)	(889,465)	(5,481,252)
Other Operating Payments	(35,061)	-	-	-	-	(18,682)	-	-	(53,743)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(1,825,238)	(5,761,419)	356,356	681,832	1,374,725	205,164	661,480	804,311	(2,668,678)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES									
Transfers In from Other Funds	117,724	3,598,804	-	-	-	-	-	770,655	5,607,564
Transfers Out to Other Funds	(846)	(20,383)	-	-	(1,720,916)	(50,000)	(1,239,759)	(825,480)	(4,782,872)
Operating Grants Received	1,397,633	2,700,758	-	-	-	-	-	-	4,098,391
Long-Term Loans Issued	(35,061)	-	-	-	-	-	-	-	(35,061)
Advance Received for Pooled Cash and Investments Overdrafts	-	-	-	118,857	-	-	-	-	241,620
Advance Received from Other Funds	-	-	-	-	-	-	-	-	1,104,466
Repayment of Advance Made to Other Funds	-	-	-	-	25,000	-	-	-	25,000
Repayment of Advance Received for Pooled Cash and Investments Overdrafts	-	(479,630)	-	-	-	-	-	(566,325)	(1,154,847)
Repayment of Advance Received from Other Funds	-	(38,130)	-	-	-	-	-	-	(3,180,462)
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	1,479,450	5,761,419	-	118,857	(1,695,916)	(50,000)	(1,239,759)	(621,150)	1,923,799
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES									
Proceeds from Sale of Capital Assets	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	21,887	-	-	-	-	21,887
Principal Paid on Capital Lease	-	-	-	-	-	-	-	-	(358,116)
Payments for Acquisition and Construction of Capital Assets	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	(822,576)	-	-	(358,962)	-	(1,234,155)
Interest Paid on Capital Lease	-	-	-	-	-	-	-	-	(175,220)
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	-	-	-	(800,689)	-	-	(358,962)	-	(1,745,604)
CASH FLOWS FROM INVESTING ACTIVITIES									
Interest and Dividends on Investments Received	1,275	-	-	-	-	-	-	-	1,275
Increase in Fair Value of Investments	396	-	-	-	-	-	-	-	396
NET CASH USED IN INVESTING ACTIVITIES	1,671	-	-	-	-	-	-	-	1,671
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(344,117)	-	356,356	-	(321,191)	155,164	(937,241)	183,161	(2,488,812)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	728,721	275	922,368	-	499,096	67,640	1,074,018	200	7,335,112
CASH AND CASH EQUIVALENTS AT END OF YEAR	384,604	275	1,278,724	-	177,905	222,804	136,777	183,361	4,846,300

continued

City of Saint Paul, Minnesota
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended December 31, 2010

	Energy Conservation Investment	Public Works Traffic, Signal and Lighting Maintenance	Asphalt Plant	Public Works Equipment	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)	(1,876,500)	(5,932,891)	321,079	(235,670)	1,362,104	106,329	357,312	(117,496)	(6,549,806)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities									
Depreciation	-	32,893	13,316	942,721	24,369	-	74,120	7,466	1,735,620
Increase (Decrease) in Allowance for Uncollectible Accounts	26,296	41,308	(71,982)	-	(9,890)	(5)	-	-	(102,378)
Non-operating miscellaneous revenue (expense)	-	-	-	-	-	-	2,966	-	2,966
Changes in Assets and Liabilities									
(Increase) Decrease in									
Accounts Receivable	-	(92,247)	93,835	40	7,441	-	(3,070)	17	24,311
Notes and Loans Receivable	-	-	-	-	-	-	-	-	1,734,927
Accrued Interest Receivable	-	-	-	-	-	-	-	-	17,521
Due from Other Funds	-	(319,726)	(13,735)	(477,615)	52,930	89,755	202,454	632,861	536,203
Due from Component Units	-	(34,311)	-	124	-	-	-	-	(97,546)
Due from Other Governmental Units	-	(131,305)	35,417	15,081	2,402	-	(2,213)	(991)	(341,759)
Inventories	-	118,480	(88,134)	34,681	-	-	11,224	-	108,602
Prepaid Items	-	-	-	(1,640)	-	-	-	-	(1,001,089)
Increase (Decrease) in									
Accrued Salaries Payable	421	20,208	1,714	24,900	8,750	6,210	5,402	19,670	163,053
Accounts Payable	(10,637)	277,754	43,113	285,333	(2)	25	(35,794)	2,377	272,108
Due to Other Funds	35,176	140,273	(391)	9,975	(30,058)	5,165	10,522	176,643	334,292
Due to Component Units	-	-	-	-	-	-	-	-	(23,418)
Due to Other Governmental Units	-	-	(227)	-	-	-	(794)	23,939	(92,585)
Unearned Revenue	-	-	-	-	-	-	-	-	(2,893)
Compensated Absences Payable	6	45,631	3,737	10,855	9,412	(8,172)	29,977	(63,510)	89,402
Net Other Postemployment Benefits Obligation	-	72,514	18,614	73,047	(52,733)	5,857	9,374	123,335	523,791
Total Adjustments	51,262	171,472	35,277	917,502	12,621	98,835	304,168	921,807	3,881,128
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(1,825,238)	(5,761,419)	356,356	681,832	1,374,725	205,164	661,480	804,311	(2,668,678)
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET ASSETS									
Cash and Investments with Treasurer	384,604	-	1,278,624	-	177,905	222,804	136,777	183,161	4,845,325
Imprest Funds	-	275	100	-	-	-	-	200	975
TOTAL CASH AND CASH EQUIVALENTS	384,604	275	1,278,724	-	177,905	222,804	136,777	183,361	4,846,300
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES									
Interfund Transfer of Lease Obligation	-	-	-	-	(1,771,551)	-	-	-	-
Interfund Transfer of Capital Assets	-	-	-	-	(2,956,742)	-	-	-	-

Fiduciary Funds

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.

City of Saint Paul, Minnesota
COMBINING STATEMENT OF FIDUCIARY NET ASSETS
ALL AGENCY FUNDS
 December 31, 2010

Schedule 25

	<u>Employee Withholding</u>	<u>Miscellaneous</u>	<u>Unclaimed Property</u>	<u>Suspense</u>	<u>Minnesota Selective Excise Tax Collection</u>	<u>Building Permits State Surcharge</u>	<u>Confiscated and Unclaimed Monies</u>	<u>Arbitrage Rebate</u>	<u>Total</u>
ASSETS									
Cash and Investments with Treasurer	1,281,402	230,769	55,518	149,520	82,582	22,165	1,836,559	1,100,690	4,759,205
Receivables									
Property Taxes - Due from Ramsey County	-	14,395	-	-	-	-	-	-	14,395
Accounts (net of allowance for estimated uncollectibles)	-	-	-	-	3,644	-	191	-	3,835
Accrued Interest	-	-	-	-	-	-	-	6,188	6,188
Due from Other Funds	-	-	-	-	29,564	-	-	-	29,564
Due from Other Governmental Units	-	-	-	-	-	-	-	-	-
TOTAL ASSETS	<u>1,281,402</u>	<u>245,164</u>	<u>55,518</u>	<u>149,520</u>	<u>115,790</u>	<u>22,165</u>	<u>1,836,750</u>	<u>1,106,878</u>	<u>4,813,187</u>
LIABILITIES									
Accounts Payable	776,951	245,164	-	149,520	-	12	1,747,184	-	2,918,831
Due to Other Governmental Units	504,451	-	55,518	-	115,790	22,153	89,566	1,106,878	1,894,356
TOTAL LIABILITIES	<u>1,281,402</u>	<u>245,164</u>	<u>55,518</u>	<u>149,520</u>	<u>115,790</u>	<u>22,165</u>	<u>1,836,750</u>	<u>1,106,878</u>	<u>4,813,187</u>

City of Saint Paul, Minnesota
**STATEMENT OF CHANGES IN ASSETS
 AND LIABILITIES - ALL AGENCY FUNDS**
 For the Fiscal Year Ended December 31, 2010

Schedule 26

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	Employee Withholding				Miscellaneous				Unclaimed Property			
	01/01/10	Additions	Deductions	12/31/10	01/01/10	Additions	Deductions	12/31/10	01/01/10	Additions	Deductions	12/31/10
ASSETS												
Cash and Investments with Treasurer	2,556,959	50,591,840	51,867,397	1,281,402	-	3,104,217	2,873,448	230,769	17,682	56,258	18,422	55,518
Receivables												
Property Taxes - Due from Ramsey County	-	-	-	-	8,523	14,395	8,523	14,395	-	-	-	-
Accounts (net of allowance for estimated uncollectibles)	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-	-	-	-	-	-
Due from Other Funds	-	-	-	-	-	-	-	-	-	-	-	-
Due from Other Governmental Units	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL ASSETS	<u>2,556,959</u>	<u>50,591,840</u>	<u>51,867,397</u>	<u>1,281,402</u>	<u>8,523</u>	<u>3,118,612</u>	<u>2,881,971</u>	<u>245,164</u>	<u>17,682</u>	<u>56,258</u>	<u>18,422</u>	<u>55,518</u>
LIABILITIES												
Accounts Payable	1,012,403	7,259,183	7,494,635	776,951	8,523	1,884,269	1,647,628	245,164	-	-	-	-
Due to Other Governmental Units	1,544,556	43,332,657	44,372,762	504,451	-	1,234,343	1,234,343	-	17,682	56,258	18,422	55,518
TOTAL LIABILITIES	<u>2,556,959</u>	<u>50,591,840</u>	<u>51,867,397</u>	<u>1,281,402</u>	<u>8,523</u>	<u>3,118,612</u>	<u>2,881,971</u>	<u>245,164</u>	<u>17,682</u>	<u>56,258</u>	<u>18,422</u>	<u>55,518</u>

continued

City of Saint Paul, Minnesota
**STATEMENT OF CHANGES IN ASSETS
 AND LIABILITIES - ALL AGENCY FUNDS**
 For the Fiscal Year Ended December 31, 2010

Schedule 26

	Suspense				Minnesota Selective Excise Tax Collection				Building Permits State Surcharge			
	01/01/10	Additions	Deductions	12/31/10	01/01/10	Additions	Deductions	12/31/10	01/01/10	Additions	Deductions	12/31/10
ASSETS												
Cash and Investments with Treasurer	149,752	249,802	250,034	149,520	39,774	808,778	765,970	82,582	15,246	217,588	210,669	22,165
Receivables												
Property Taxes - Due from Ramsey County	-	-	-	-	-	-	-	-	-	-	-	-
Accounts (net of allowance for estimated uncollectibles)	-	-	-	-	4,270	33,929	34,555	3,644	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-	-	-	-	-	-
Due from Other Funds	-	-	-	-	11,945	30,309	12,690	29,564	-	-	-	-
Due from Other Governmental Units	-	-	-	-	1,453	-	1,453	-	-	-	-	-
TOTAL ASSETS	149,752	249,802	250,034	149,520	57,442	873,016	814,668	115,790	15,246	217,588	210,669	22,165
LIABILITIES												
Accounts Payable	149,752	249,802	250,034	149,520	97	-	97	-	2,742	667	3,397	12
Due to Other Governmental Units	-	-	-	-	57,345	873,016	814,571	115,790	12,504	216,921	207,272	22,153
TOTAL LIABILITIES	149,752	249,802	250,034	149,520	57,442	873,016	814,668	115,790	15,246	217,588	210,669	22,165

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City of Saint Paul, Minnesota
**STATEMENT OF CHANGES IN ASSETS
 AND LIABILITIES - ALL AGENCY FUNDS**
 For the Fiscal Year Ended December 31, 2010

	Confiscated and Unclaimed Monies				Arbitrage Rebate				Total			
	01/01/10	Additions	Deductions	12/31/10	01/01/10	Additions	Deductions	12/31/10	01/01/10	Additions	Deductions	12/31/10
ASSETS												
Cash and Investments with Treasurer	1,824,541	1,241,584	1,229,566	1,836,559	949,847	314,210	163,367	1,100,690	5,553,801	56,584,277	57,378,873	4,759,205
Receivables												
Property Taxes - Due from Ramsey County	-	-	-	-	-	-	-	-	8,523	14,395	8,523	14,395
Accounts (net of allowance for estimated uncollectibles)	191	-	-	191	-	-	-	-	4,461	33,929	34,555	3,835
Accrued Interest	-	-	-	-	7,538	6,188	7,538	6,188	7,538	6,188	7,538	6,188
Due from Other Funds	-	-	-	-	-	-	-	-	11,945	30,309	12,690	29,564
Due from Other Governmental Units	-	-	-	-	-	-	-	-	1,453	-	1,453	-
TOTAL ASSETS	<u>1,824,732</u>	<u>1,241,584</u>	<u>1,229,566</u>	<u>1,836,750</u>	<u>957,385</u>	<u>320,398</u>	<u>170,905</u>	<u>1,106,878</u>	<u>5,587,721</u>	<u>56,669,098</u>	<u>57,443,632</u>	<u>4,813,187</u>
LIABILITIES												
Accounts Payable	1,734,696	357,990	345,502	1,747,184	-	-	-	-	2,908,213	9,751,911	9,741,293	2,918,831
Due to Other Governmental Units	90,036	50,674	51,144	89,566	957,385	320,398	170,905	1,106,878	2,679,508	46,084,267	46,869,419	1,894,356
TOTAL LIABILITIES	<u>1,824,732</u>	<u>408,664</u>	<u>396,646</u>	<u>1,836,750</u>	<u>957,385</u>	<u>320,398</u>	<u>170,905</u>	<u>1,106,878</u>	<u>5,587,721</u>	<u>55,836,178</u>	<u>56,610,712</u>	<u>4,813,187</u>

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CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

COMPARATIVE SCHEDULES BY SOURCE

December 31, 2010 and December 31, 2009

	2010	2009 Restated
	<u> </u>	<u> </u>
Governmental Funds Capital Assets:		
Land	147,763,027	147,147,019
Buildings and Structures	591,304,489	573,747,185
Improvements Other than Buildings	121,838,619	97,669,293
Equipment	73,845,244	68,600,464
Infrastructure	699,464,496	703,170,332
Construction in Progress	56,164,598	59,214,040
	<u> </u>	<u> </u>
Total Governmental Funds Capital Assets	<u><u>1,690,380,473</u></u>	<u><u>1,649,548,333</u></u>
Investment in Governmental Funds Capital Assets by Source:		
Investment in Property Acquired Prior to January 1, 1976		
- Source Unidentified	46,334,697	47,576,251
Investment in Infrastructure Prior to January 1, 2002	577,314,759	581,020,598
General Obligation Bonds	241,889,979	232,150,719
Federal Grants	84,825,384	82,166,143
State Grants	131,752,452	134,170,077
County	34,948,472	35,411,193
Metro Grants	52,122,204	49,483,085
Expenditures from General Fund	46,710,468	46,011,029
Expenditures from Special Revenue Funds	25,817,177	23,542,933
Expenditures from Capital Projects Funds	315,584,752	295,431,808
Expenditures from Trust Funds	6,417,912	6,386,281
Other	126,662,217	116,198,216
	<u> </u>	<u> </u>
Total Governmental Funds Capital Assets	<u><u>1,690,380,473</u></u>	<u><u>1,649,548,333</u></u>

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net assets.

City of Saint Paul, Minnesota
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY FUNCTION AND ACTIVITY
 December 31, 2010

Schedule 28

Function and Activity	Total	Land	Buildings and Structures	Improvements Other than Buildings	Equipment	Infrastructure	Construction in Progress
General Government							
Control							
Legislative	34,165	-	-	-	34,165	-	-
Executive	313,675	-	-	-	313,675	-	-
Total Control	347,840	-	-	-	347,840	-	-
Staff Agencies							
City Clerk	690,439	-	-	-	690,439	-	-
Technology and Management Services	1,709,664	-	-	-	1,709,664	-	-
City Attorney	284,003	-	-	-	284,003	-	-
General Government Buildings	49,243,709	483,516	40,592,825	101,431	-	-	8,065,937
Total Staff Agencies	51,927,815	483,516	40,592,825	101,431	2,684,106	-	8,065,937
Total General Government	52,275,655	483,516	40,592,825	101,431	3,031,946	-	8,065,937
Public Safety							
Police Protection	48,247,560	3,037,986	28,202,290	-	16,992,969	-	14,315
Fire Protection	48,950,315	1,876,058	23,332,543	300,434	23,413,250	-	28,030
Safety and Inspection	782,543	-	413,701	-	368,842	-	-
Emergency Management	111,160	-	-	-	111,160	-	-
Total Public Safety	98,091,578	4,914,044	51,948,534	300,434	40,886,221	-	42,345
Highways and Streets	768,080,218	32,900,510	6,918,874	-	4,508,343	699,464,496	24,287,995
Culture and Recreation							
Office of Financial Services	10,002,340	9,448,195	554,145	-	-	-	-
Parks and Recreation	380,571,587	93,652,422	162,830,899	94,543,362	5,814,678	-	23,730,226
Library	50,716,451	1,325,284	43,521,260	-	5,869,907	-	-
RiverCentre	286,182,220	1,748,508	270,699,563	-	13,734,149	-	-
Total Culture and Recreation	727,472,598	106,174,409	477,605,867	94,543,362	25,418,734	-	23,730,226
Economic Development	44,460,424	3,290,548	14,238,389	26,893,392	-	-	38,095
Total Governmental Funds Capital Assets	1,690,380,473	147,763,027	591,304,489	121,838,619	73,845,244	699,464,496	56,164,598

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net assets.

City of Saint Paul, Minnesota
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY
For the Fiscal Year Ended December 31, 2010

Schedule 29

<u>Function and Activity</u>	<u>Balance 01/01/10 Restated</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance 12/31/10</u>
General Government Control				
Legislative	16,636	17,529	-	34,165
Executive	331,204	-	17,529	313,675
Total Control	347,840	17,529	17,529	347,840
Staff Agencies				
City Clerk	690,439	-	-	690,439
Technology and Management Services	1,506,961	253,796	51,093	1,709,664
City Attorney	284,003	-	-	284,003
General Government Buildings	47,002,484	3,456,953	1,215,728	49,243,709
Total Staff Agencies	49,483,887	3,710,749	1,266,821	51,927,815
Total General Government	49,831,727	3,728,278	1,284,350	52,275,655
Public Safety				
Police Protection	45,700,910	3,628,111	1,081,461	48,247,560
Fire Protection	45,085,798	4,871,735	1,007,218	48,950,315
Safety and Inspection	919,610	-	137,067	782,543
Emergency Management	110,050	1,110	-	111,160
Total Public Safety	91,816,368	8,500,956	2,225,746	98,091,578
Highways and Streets	756,145,602	15,685,652	3,751,036	768,080,218
Culture and Recreation				
Office of Financial Services	9,887,295	115,045	-	10,002,340
Parks and Recreation	362,565,337	18,883,869	877,619	380,571,587
Library	50,558,303	158,148	-	50,716,451
RiverCentre	284,949,997	1,232,223	-	286,182,220
Total Culture and Recreation	707,960,932	20,389,285	877,619	727,472,598
Economic Development	43,793,707	666,717	-	44,460,424
Total Governmental Funds Capital Assets	1,649,548,336	48,970,888	8,138,751	1,690,380,473

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net assets.

City of Saint Paul, Minnesota
 SCHEDULE OF DELINQUENT TAXES RECEIVABLE
 ALL FUNDS
 December 31, 2010

Schedule 30

	FUNDS							
	Total	General	SPECIAL REVENUE		DEBT SERVICE		CAPITAL PROJECTS	ENTERPRISE
			Library Agency	HRA General Fund	General Debt Service	HRA General Debt Service	HRA Tax Increment	HRA Parking
Delinquent Taxes Receivable by Year								
Delinquent Taxes								
2010	2,986,260	1,747,889	445,768	87,323	257,140	187,492	238,449	22,198
2009	959,645	542,948	145,277	21,427	98,165	47,592	84,393	19,844
2008	355,598	228,673	59,639	4,898	32,583	13,983	797	15,025
2007 and Prior	330,402	181,708	69,100	3,810	31,331	4,549	-	39,904
Total Delinquent Taxes Receivable	4,631,905	2,701,218	719,783	117,458	419,219	253,617	323,639	96,971

City of Saint Paul, Minnesota
SCHEDULE OF CHANGES IN BONDS PAYABLE
For the Fiscal Year Ended December 31, 2010

Schedule 31

	<u>Balance 01/01/10</u>	<u>Issued</u>	<u>Retired/ Defeased</u>	<u>Balance 12/31/10</u>
General Long-Term Debt				
General Obligation Bonds				
Property Tax Supported	134,718,582	37,913,250	21,880,785	150,751,047
Special Assessment Debt with Governmental Commitment	23,896,418	2,476,750	2,784,215	23,588,953
HRA Tax Increment	11,230,000	2,670,000	5,440,000	8,460,000
Total General Obligation Bonds	<u>169,845,000</u>	<u>43,060,000</u>	<u>30,105,000</u>	<u>182,800,000</u>
Revenue Bonds				
Sales Tax Revenue Bonds	90,765,000	-	2,900,000	87,865,000
HRA Tax Increment Revenue Bonds	43,674,669	6,595,000	1,703,364	48,566,305
HRA Sales Tax Revenue Bonds	39,080,000	-	1,720,000	37,360,000
HRA Lease Revenue Bonds	14,210,000	-	555,000	13,655,000
Total Revenue Bonds	<u>187,729,669</u>	<u>6,595,000</u>	<u>6,878,364</u>	<u>187,446,305</u>
Total Bonds	<u>357,574,669</u>	<u>49,655,000</u>	<u>36,983,364</u>	<u>370,246,305</u>
Sewer Utility Enterprise Fund				
Revenue Bonds	44,310,000	8,610,000	2,055,000	50,865,000
Special Services Enterprise Fund				
Revenue Bonds	6,440,000	-	250,000	6,190,000
HRA Loan Enterprise Fund				
Revenue Bonds	2,510,000	-	2,510,000	-
Limited Tax Bonds	-	7,855,000	-	7,855,000
	<u>2,510,000</u>	<u>7,855,000</u>	<u>2,510,000</u>	<u>7,855,000</u>
HRA Parking Enterprise Fund				
General Obligation Bonds - Self Supporting	29,350,000	-	1,295,000	28,055,000
Revenue Bonds	47,335,000	36,955,000	41,505,000	42,785,000
	<u>76,685,000</u>	<u>36,955,000</u>	<u>42,800,000</u>	<u>70,840,000</u>
Total	<u><u>487,519,669</u></u>	<u><u>103,075,000</u></u>	<u><u>84,598,364</u></u>	<u><u>505,996,305</u></u>

DEBT SERVICE REQUIREMENTS TO MATURITY - GENERAL OBLIGATION BONDS

December 31, 2010

Fiscal Year	GENERAL OBLIGATION BONDS - PROPERTY TAX SUPPORTED (Governmental Activity)			GENERAL OBLIGATION SPECIAL ASSESSMENT DEBT WITH GOVERNMENTAL COMMITMENT (Governmental Activity)			GENERAL OBLIGATION BONDS - HRA TAX INCREMENT (Governmental Activity)		
	Principal	Interest	Total Requirements	Principal	Interest	Total Requirements	Principal	Interest	Total Requirements
2011	17,100,984	5,903,107.98	23,004,091.98	3,124,015	963,901.92	4,087,916.92	1,765,000	328,004.50	2,093,004.50
2012	15,530,579	5,368,121.79	20,898,700.79	2,604,421	838,945.61	3,443,366.61	1,810,000	242,596.25	2,052,596.25
2013	14,034,655	4,884,381.57	18,919,036.57	2,615,345	721,474.57	3,336,819.57	550,000	186,610.00	736,610.00
2014	10,100,775	4,424,644.83	14,525,419.83	1,304,226	637,986.30	1,942,212.30	570,000	162,295.00	732,295.00
2015	9,227,297	4,055,839.40	13,283,136.40	2,182,703	571,696.73	2,754,399.73	590,000	136,652.50	726,652.50
2016	7,631,619	3,742,045.74	11,373,664.74	1,728,381	497,379.31	2,225,760.31	620,000	109,278.13	729,278.13
2017	6,750,532	3,478,976.37	10,229,508.37	1,624,469	431,803.39	2,056,272.39	640,000	80,140.63	720,140.63
2018	6,088,167	3,237,597.54	9,325,764.54	676,833	385,404.33	1,062,237.33	110,000	63,820.00	173,820.00
2019	5,560,577	3,010,733.26	8,571,310.26	694,423	357,102.82	1,051,525.82	110,000	60,877.50	-
2020	5,243,484	2,789,065.49	8,032,549.49	721,516	326,734.27	1,048,250.27	115,000	57,697.50	-
2021	5,142,489	2,568,501.23	7,710,990.23	747,511	294,029.28	1,041,540.28	120,000	54,230.00	-
2022	5,280,292	2,337,044.39	7,617,336.39	779,708	259,467.28	1,039,175.28	125,000	50,492.50	-
2023	5,336,206	2,092,667.95	7,428,873.95	813,794	223,089.05	1,036,883.05	130,000	46,475.00	-
2024	5,327,438	1,846,104.16	7,173,542.16	847,562	184,871.85	1,032,433.85	130,000	42,250.00	-
2025	4,900,440	1,607,970.29	6,508,410.29	879,561	144,961.41	1,024,522.41	135,000	37,810.00	-
2026	4,758,407	1,369,115.83	6,127,522.83	811,592	102,801.50	914,393.50	140,000	33,065.00	-
2027	4,306,944	1,137,053.75	5,443,997.75	633,055	65,423.23	698,478.23	150,000	27,915.00	-
2028	3,819,927	921,956.75	4,741,883.75	450,073	35,730.84	485,803.84	155,000	22,347.50	-
2029	3,305,435	731,514.96	4,036,949.96	264,565	14,526.10	279,091.10	160,000	16,440.00	-
2030	2,789,800	562,868.89	3,352,668.89	85,200	2,449.51	87,649.51	165,000	10,100.00	-
2031	2,090,000	429,837.42	2,519,837.42	-	-	-	170,000	3,400.00	-
2032	2,165,000	318,919.02	2,483,919.02	-	-	-	-	-	-
2033	1,900,000	203,797.90	2,103,797.90	-	-	-	-	-	-
2034	1,615,000	107,442.80	1,722,442.80	-	-	-	-	-	-
2035	745,000	29,097.60	774,097.60	-	-	-	-	-	-
	<u>150,751,047</u>	<u>57,158,406.91</u>	<u>207,909,453.91</u>	<u>23,588,953</u>	<u>7,059,779.30</u>	<u>30,648,732.30</u>	<u>8,460,000</u>	<u>1,772,497.01</u>	<u>7,964,397.01</u>

continued

DEBT SERVICE REQUIREMENTS TO MATURITY - GENERAL OBLIGATION BONDS

December 31, 2010

Fiscal Year	TOTAL GOVERNMENTAL ACTIVITIES			GENERAL OBLIGATION BONDS - SELF-SUPPORTING HRA PARKING ENTERPRISE FUND (Business-Type Activity)			TOTAL BUSINESS-TYPE ACTIVITIES		
	Principal	Interest	Total Requirements	Principal	Interest	Total Requirements	Principal	Interest	Total Requirements
2011	21,989,999	7,195,014.40	29,185,013.40	1,575,000	935,129.00	2,510,129.00	1,575,000	935,129	2,510,129
2012	19,945,000	6,449,663.65	26,394,663.65	1,605,000	885,838.00	2,490,838.00	1,605,000	885,838	2,490,838
2013	17,200,000	5,792,466.14	22,992,466.14	1,640,000	835,541.00	2,475,541.00	1,640,000	835,541	2,475,541
2014	11,975,001	5,224,926.13	17,199,927.13	1,710,000	783,616.00	2,493,616.00	1,710,000	783,616	2,493,616
2015	12,000,000	4,764,188.63	16,764,188.63	1,650,000	727,846.00	2,377,846.00	1,650,000	727,846	2,377,846
2016	9,980,000	4,348,703.18	14,328,703.18	1,725,000	664,081.00	2,389,081.00	1,725,000	664,081	2,389,081
2017	9,015,001	3,990,920.39	13,005,921.39	1,800,000	593,581.00	2,393,581.00	1,800,000	593,581	2,393,581
2018	6,875,000	3,686,821.87	10,561,821.87	1,850,000	520,581.00	2,370,581.00	1,850,000	520,581	2,370,581
2019	6,365,000	3,428,713.58	9,793,713.58	1,855,000	455,756.00	2,310,756.00	1,855,000	455,756	2,310,756
2020	6,080,000	3,173,497.26	9,253,497.26	1,920,000	397,931.00	2,317,931.00	1,920,000	397,931	2,317,931
2021	6,010,000	2,916,760.51	8,926,760.51	1,985,000	336,916.00	2,321,916.00	1,985,000	336,916	2,321,916
2022	6,185,000	2,647,004.17	8,832,004.17	2,055,000	269,938.00	2,324,938.00	2,055,000	269,938	2,324,938
2023	6,280,000	2,362,232.00	8,642,232.00	2,125,000	196,788.00	2,321,788.00	2,125,000	196,788	2,321,788
2024	6,305,000	2,073,226.01	8,378,226.01	2,225,000	120,663.00	2,345,663.00	2,225,000	120,663	2,345,663
2025	5,915,001	1,790,741.70	7,705,742.70	2,335,000	40,863.00	2,375,863.00	2,335,000	40,863	2,375,863
2026	5,709,999	1,504,982.33	7,214,981.33	-	-	-	-	-	-
2027	5,089,999	1,230,391.98	6,320,390.98	-	-	-	-	-	-
2028	4,425,000	980,035.09	5,405,035.09	-	-	-	-	-	-
2029	3,730,000	762,481.06	4,492,481.06	-	-	-	-	-	-
2030	3,040,000	575,418.40	3,615,418.40	-	-	-	-	-	-
2031	2,260,000	433,237.42	2,693,237.42	-	-	-	-	-	-
2032	2,165,000	318,919.02	2,483,919.02	-	-	-	-	-	-
2033	1,900,000	203,797.90	2,103,797.90	-	-	-	-	-	-
2034	1,615,000	107,442.80	1,722,442.80	-	-	-	-	-	-
2035	745,000	29,097.60	774,097.60	-	-	-	-	-	-
	<u>182,800,000</u>	<u>65,990,683.22</u>	<u>248,790,683.22</u>	<u>28,055,000</u>	<u>7,765,068.00</u>	<u>35,820,068.00</u>	<u>28,055,000</u>	<u>7,765,068.00</u>	<u>35,820,068.00</u>

continued

DEBT SERVICE REQUIREMENTS TO MATURITY - GENERAL OBLIGATION BONDS

December 31, 2010

Fiscal Year	TOTAL ALL ACTIVITIES		
	Principal	Interest	Total Requirements
2011	23,564,999	8,130,143.40	31,695,142.40
2012	21,550,000	7,335,501.65	28,885,501.65
2013	18,840,000	6,628,007.14	25,468,007.14
2014	13,685,001	6,008,542.13	19,693,543.13
2015	13,650,000	5,492,034.63	19,142,034.63
2016	11,705,000	5,012,784.18	16,717,784.18
2017	10,815,001	4,584,501.39	15,399,502.39
2018	8,725,000	4,207,402.87	12,932,402.87
2019	8,220,000	3,884,469.58	12,104,469.58
2020	8,000,000	3,571,428.26	11,571,428.26
2021	7,995,000	3,253,676.51	11,248,676.51
2022	8,240,000	2,916,942.17	11,156,942.17
2023	8,405,000	2,559,020.00	10,964,020.00
2024	8,530,000	2,193,889.01	10,723,889.01
2025	8,250,001	1,831,604.70	10,081,605.70
2026	5,709,999	1,504,982.33	7,214,981.33
2027	5,089,999	1,230,391.98	6,320,390.98
2028	4,425,000	980,035.09	5,405,035.09
2029	3,730,000	762,481.06	4,492,481.06
2030	3,040,000	575,418.40	3,615,418.40
2031	2,260,000	433,237.42	2,693,237.42
2032	2,165,000	318,919.02	2,483,919.02
2033	1,900,000	203,797.90	2,103,797.90
2034	1,615,000	107,442.80	1,722,442.80
2035	745,000	29,097.60	774,097.60
	<u>210,855,000</u>	<u>73,755,751.22</u>	<u>284,610,751.22</u>

City of Saint Paul, Minnesota
DEBT SERVICE REQUIREMENTS TO MATURITY - REVENUE BONDS
 December 31, 2010

Schedule 33

Fiscal Year	SALES TAX REVENUE BONDS (Governmental Activity)			HRA TAX INCREMENT REVENUE BONDS (Governmental Activity)			HRA SALES TAX REVENUE BONDS (Governmental Activity)		
	Principal	Interest	Total Requirements	Principal	Interest	Total Requirements	Principal	Interest	Total Requirements
2011	3,065,000	4,677,690.48	7,742,690.48	1,754,648	3,166,613.00	4,921,261.00	1,840,000	2,652,560.00	4,492,560.00
2012	3,230,000	4,516,873.04	7,746,873.04	2,018,795	3,006,425.00	5,025,220.00	1,975,000	2,521,920.00	4,496,920.00
2013	3,410,000	4,347,401.52	7,757,401.52	2,136,862	2,884,282.00	5,021,144.00	2,115,000	2,381,695.00	4,496,695.00
2014	3,595,000	4,165,614.56	7,760,614.56	2,014,000	2,753,176.00	4,767,176.00	2,265,000	2,231,530.00	4,496,530.00
2015	3,805,000	3,973,963.06	7,778,963.06	2,161,000	2,629,321.00	4,790,321.00	2,425,000	2,070,715.00	4,495,715.00
2016	4,010,000	3,771,118.48	7,781,118.48	2,286,000	2,496,098.00	4,782,098.00	2,595,000	1,898,540.00	4,493,540.00
2017	4,235,000	3,557,342.54	7,792,342.54	2,819,000	2,332,668.00	5,151,668.00	2,780,000	1,714,295.00	4,494,295.00
2018	4,470,000	3,331,568.06	7,801,568.06	1,818,000	2,189,844.00	4,007,844.00	2,980,000	1,516,915.00	4,496,915.00
2019	4,725,000	3,088,165.72	7,813,165.72	1,761,000	2,069,592.00	3,830,592.00	3,190,000	1,305,335.00	4,495,335.00
2020	4,995,000	2,830,800.50	7,825,800.50	2,083,000	1,951,672.00	4,034,672.00	3,420,000	1,078,845.00	4,498,845.00
2021	5,280,000	2,558,687.76	7,838,687.76	2,227,000	1,810,587.00	4,037,587.00	3,660,000	836,025.00	4,496,025.00
2022	5,575,000	2,270,998.26	7,845,998.26	2,382,000	1,658,591.00	4,040,591.00	3,920,000	576,165.00	4,496,165.00
2023	5,890,000	1,967,209.04	7,857,209.04	2,544,000	1,495,857.00	4,039,857.00	4,195,000	297,845.00	4,492,845.00
2024	10,730,000	1,646,184.54	12,376,184.54	2,722,000	1,320,235.00	4,042,235.00	-	-	-
2025	11,330,000	1,071,222.46	12,401,222.46	2,916,000	1,132,555.00	4,048,555.00	-	-	-
2026	1,720,000	476,000.00	2,196,000.00	3,123,000	930,805.00	4,053,805.00	-	-	-
2027	1,810,000	390,000.00	2,200,000.00	3,337,000	714,307.00	4,051,307.00	-	-	-
2028	1,900,000	299,500.00	2,199,500.00	4,504,000	428,190.00	4,932,190.00	-	-	-
2029	1,995,000	204,500.00	2,199,500.00	3,959,000	135,389.00	4,094,389.00	-	-	-
2030	2,095,000	104,750.00	2,199,750.00	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
	<u>87,865,000</u>	<u>49,249,590.02</u>	<u>137,114,590.02</u>	<u>48,566,305</u>	<u>35,106,207.00</u>	<u>83,672,512.00</u>	<u>37,360,000</u>	<u>21,082,385.00</u>	<u>58,442,385.00</u>

continued

City of Saint Paul, Minnesota
DEBT SERVICE REQUIREMENTS TO MATURITY - REVENUE BONDS
 December 31, 2010

Schedule 33

Fiscal Year	HRA LEASE REVENUE BONDS (Governmental Activity)			TOTAL GOVERNMENTAL ACTIVITIES			SEWER UTILITY ENTERPRISE FUND REVENUE BONDS (Business-Type Activity)		
	Principal	Interest	Total Requirements	Principal	Interest	Total Requirements	Principal	Interest	Total Requirements
2011	575,000	565,925.00	1,140,925.00	7,234,648	11,062,788.48	18,297,436.48	2,615,000	1,944,316.26	4,559,316.26
2012	590,000	546,988.00	1,136,988.00	7,813,795	10,592,206.04	18,406,001.04	2,690,000	1,869,103.76	4,559,103.76
2013	610,000	527,038.00	1,137,038.00	8,271,862	10,140,416.52	18,412,278.52	2,760,000	1,789,391.25	4,549,391.25
2014	630,000	506,313.00	1,136,313.00	8,504,000	9,656,633.56	18,160,633.56	2,850,000	1,704,952.50	4,554,952.50
2015	650,000	485,013.00	1,135,013.00	9,041,000	9,159,012.06	18,200,012.06	2,930,000	1,609,940.00	4,539,940.00
2016	670,000	462,481.00	1,132,481.00	9,561,000	8,628,237.48	18,189,237.48	3,030,000	1,501,727.50	4,531,727.50
2017	695,000	438,319.00	1,133,319.00	10,529,000	8,042,624.54	18,571,624.54	3,125,000	1,389,890.00	4,514,890.00
2018	720,000	411,231.00	1,131,231.00	9,988,000	7,449,558.06	17,437,558.06	3,525,000	1,270,615.00	4,795,615.00
2019	755,000	381,038.00	1,136,038.00	10,431,000	6,844,130.72	17,275,130.72	3,040,000	1,122,365.00	4,162,365.00
2020	785,000	349,037.00	1,134,037.00	11,283,000	6,210,354.50	17,493,354.50	3,170,000	986,625.00	4,156,625.00
2021	815,000	315,888.00	1,130,888.00	11,982,000	5,521,187.76	17,503,187.76	2,675,000	847,065.00	3,522,065.00
2022	855,000	280,499.00	1,135,499.00	12,732,000	4,786,253.26	17,518,253.26	2,770,000	732,115.00	3,502,115.00
2023	890,000	242,806.00	1,132,806.00	13,519,000	4,003,717.04	17,522,717.04	2,890,000	619,038.12	3,509,038.12
2024	930,000	202,050.00	1,132,050.00	14,382,000	3,168,469.54	17,550,469.54	2,565,000	499,422.49	3,064,422.49
2025	365,000	172,375.00	537,375.00	14,611,000	2,376,152.46	16,987,152.46	2,680,000	393,517.50	3,073,517.50
2026	385,000	155,037.00	540,037.00	5,228,000	1,561,842.00	6,789,842.00	2,790,000	281,818.75	3,071,818.75
2027	400,000	136,750.00	536,750.00	5,547,000	1,241,057.00	6,788,057.00	2,910,000	164,843.75	3,074,843.75
2028	420,000	116,750.00	536,750.00	6,824,000	844,440.00	7,668,440.00	1,235,000	61,800.00	1,296,800.00
2029	445,000	95,750.00	540,750.00	6,399,000	435,639.00	6,834,639.00	615,000	18,500.00	633,500.00
2030	465,000	73,500.00	538,500.00	2,560,000	178,250.00	2,738,250.00	-	-	-
2031	490,000	50,250.00	540,250.00	490,000	50,250.00	540,250.00	-	-	-
2032	515,000	25,750.00	540,750.00	515,000	25,750.00	540,750.00	-	-	-
2033	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
	<u>13,655,000</u>	<u>6,540,788.00</u>	<u>20,195,788.00</u>	<u>187,446,305</u>	<u>111,978,970.02</u>	<u>299,425,275.02</u>	<u>50,865,000</u>	<u>18,807,046.88</u>	<u>69,672,046.88</u>

continued

City of Saint Paul, Minnesota
DEBT SERVICE REQUIREMENTS TO MATURITY - REVENUE BONDS
December 31, 2010

Schedule 33

Fiscal Year	SPECIAL SERVICES ENTERPRISE FUND RECREATION FACILITY REVENUE BONDS (Business-Type Activity)			HRA PARKING ENTERPRISE FUND REVENUE BONDS (Business-Type Activity)			TOTAL BUSINESS-TYPE ACTIVITIES		
	Principal	Interest	Total Requirements	Principal	Interest	Total Requirements	Principal	Interest	Total Requirements
2011	265,000	294,750.00	559,750.00	1,550,000	2,044,565.00	3,594,565.00	4,430,000	4,283,631.26	8,713,631.26
2012	280,000	284,150.00	564,150.00	1,670,000	1,923,612.00	3,593,612.00	4,640,000	4,076,865.76	8,716,865.76
2013	295,000	272,950.00	567,950.00	1,750,000	1,846,327.00	3,596,327.00	4,805,000	3,908,668.25	8,713,668.25
2014	310,000	261,150.00	571,150.00	1,830,000	1,764,762.00	3,594,762.00	4,990,000	3,730,864.50	8,720,864.50
2015	325,000	248,750.00	573,750.00	1,915,000	1,678,924.00	3,593,924.00	5,170,000	3,537,614.00	8,707,614.00
2016	350,000	235,750.00	585,750.00	2,010,000	1,588,476.00	3,598,476.00	5,390,000	3,325,953.50	8,715,953.50
2017	375,000	218,250.00	593,250.00	2,105,000	1,492,925.00	3,597,925.00	5,605,000	3,101,065.00	8,706,065.00
2018	400,000	199,500.00	599,500.00	1,140,000	1,384,456.00	2,524,456.00	5,065,000	2,854,571.00	7,919,571.00
2019	425,000	179,500.00	604,500.00	1,175,000	1,346,419.00	2,521,419.00	4,640,000	2,648,284.00	7,288,284.00
2020	450,000	158,250.00	608,250.00	1,225,000	1,300,443.00	2,525,443.00	4,845,000	2,445,318.00	7,290,318.00
2021	475,000	135,750.00	610,750.00	1,270,000	1,251,444.00	2,521,444.00	4,420,000	2,234,259.00	6,654,259.00
2022	505,000	112,000.00	617,000.00	1,325,000	1,200,643.00	2,525,643.00	4,600,000	2,044,758.00	6,644,758.00
2023	535,000	86,750.00	621,750.00	1,375,000	1,147,069.00	2,522,069.00	4,800,000	1,852,857.12	6,652,857.12
2024	565,000	60,000.00	625,000.00	1,435,000	1,089,750.00	2,524,750.00	4,565,000	1,649,172.49	6,214,172.49
2025	635,000	31,750.00	666,750.00	1,495,000	1,028,763.00	2,523,763.00	4,810,000	1,454,030.50	6,264,030.50
2026	-	-	-	1,560,000	964,575.00	2,524,575.00	4,350,000	1,246,393.75	5,596,393.75
2027	-	-	-	1,635,000	888,619.00	2,523,619.00	4,545,000	1,053,462.75	5,598,462.75
2028	-	-	-	1,715,000	809,006.00	2,524,006.00	2,950,000	870,806.00	3,820,806.00
2029	-	-	-	1,795,000	725,487.00	2,520,487.00	2,410,000	743,987.00	3,153,987.00
2030	-	-	-	1,885,000	638,062.00	2,523,062.00	1,885,000	638,062.00	2,523,062.00
2031	-	-	-	1,975,000	546,250.00	2,521,250.00	1,975,000	546,250.00	2,521,250.00
2032	-	-	-	2,075,000	447,500.00	2,522,500.00	2,075,000	447,500.00	2,522,500.00
2033	-	-	-	2,180,000	343,750.00	2,523,750.00	2,180,000	343,750.00	2,523,750.00
2034	-	-	-	2,290,000	234,750.00	2,524,750.00	2,290,000	234,750.00	2,524,750.00
2035	-	-	-	2,405,000	120,250.00	2,525,250.00	2,405,000	120,250.00	2,525,250.00
	<u>6,190,000</u>	<u>2,779,250.00</u>	<u>8,969,250.00</u>	<u>42,785,000</u>	<u>27,806,827.00</u>	<u>70,591,827.00</u>	<u>99,840,000</u>	<u>49,393,123.88</u>	<u>149,233,123.88</u>

continued

City of Saint Paul, Minnesota
 DEBT SERVICE REQUIREMENTS TO MATURITY - REVENUE BONDS
 December 31, 2010

Schedule 33

Fiscal Year	TOTAL ALL ACTIVITIES		
	Principal	Interest	Total Requirements
2011	11,664,648	15,346,419.74	27,011,067.74
2012	12,453,795	14,669,071.80	27,122,866.80
2013	13,076,862	14,049,084.77	27,125,946.77
2014	13,494,000	13,387,498.06	26,881,498.06
2015	14,211,000	12,696,626.06	26,907,626.06
2016	14,951,000	11,954,190.98	26,905,190.98
2017	16,134,000	11,143,689.54	27,277,689.54
2018	15,053,000	10,304,129.06	25,357,129.06
2019	15,071,000	9,492,414.72	24,563,414.72
2020	16,128,000	8,655,672.50	24,783,672.50
2021	16,402,000	7,755,446.76	24,157,446.76
2022	17,332,000	6,831,011.26	24,163,011.26
2023	18,319,000	5,856,574.16	24,175,574.16
2024	18,947,000	4,817,642.03	23,764,642.03
2025	19,421,000	3,830,182.96	23,251,182.96
2026	9,578,000	2,808,235.75	12,386,235.75
2027	10,092,000	2,294,519.75	12,386,519.75
2028	9,774,000	1,715,246.00	11,489,246.00
2029	8,809,000	1,179,626.00	9,988,626.00
2030	4,445,000	816,312.00	5,261,312.00
2031	2,465,000	596,500.00	3,061,500.00
2032	2,590,000	473,250.00	3,063,250.00
2033	2,180,000	343,750.00	2,523,750.00
2034	2,290,000	234,750.00	2,524,750.00
2035	2,405,000	120,250.00	2,525,250.00
	<u>287,286,305</u>	<u>161,372,093.90</u>	<u>448,658,398.90</u>

DEBT SERVICE REQUIREMENTS TO MATURITY - LIMITED TAX BONDS

December 31, 2010

Fiscal Year	HRA LOAN ENTERPRISE FUND LIMITED TAX BONDS		Total Requirements
	Principal	Interest	
2011	-	312,739.60	312,739.60
2012	-	514,092.50	514,092.50
2013	-	514,092.50	514,092.50
2014	100,000	511,917.50	611,917.50
2015	110,000	507,350.00	617,350.00
2016	120,000	502,347.50	622,347.50
2017	135,000	496,801.25	631,801.25
2018	145,000	490,711.25	635,711.25
2019	160,000	484,077.50	644,077.50
2020	165,000	476,802.50	641,802.50
2021	170,000	468,970.00	638,970.00
2022	180,000	460,522.50	640,522.50
2023	205,000	450,987.50	655,987.50
2024	220,000	440,087.50	660,087.50
2025	235,000	427,262.50	662,262.50
2026	255,000	412,562.50	667,562.50
2027	270,000	396,475.00	666,475.00
2028	290,000	378,975.00	668,975.00
2029	310,000	360,225.00	670,225.00
2030	335,000	340,068.75	675,068.75
2031	355,000	316,731.25	671,731.25
2032	380,000	290,087.50	670,087.50
2033	405,000	261,631.25	666,631.25
2034	255,000	237,706.25	492,706.25
2035	265,000	218,856.25	483,856.25
2036	275,000	198,937.50	473,937.50
2037	290,000	177,750.00	467,750.00
2038	605,000	144,187.50	749,187.50
2039	655,000	96,937.50	751,937.50
2040	965,000	36,187.50	1,001,187.50
	<u>7,855,000</u>	<u>10,926,080.85</u>	<u>18,781,080.85</u>

ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	General Obligation Bond Requirements	Revenue Bond Requirements	Limited Tax Bond Requirements	Total Requirements
2011	31,695,142.40	27,011,067.74	312,739.60	59,018,949.74
2012	28,885,501.65	27,122,866.80	514,092.50	56,522,460.95
2013	25,468,007.14	27,125,946.77	514,092.50	53,108,046.41
2014	19,693,543.13	26,881,498.06	611,917.50	47,186,958.69
2015	19,142,034.63	26,907,626.06	617,350.00	46,667,010.69
2016	16,717,784.18	26,905,190.98	622,347.50	44,245,322.66
2017	15,399,502.39	27,277,689.54	631,801.25	43,308,993.18
2018	12,932,402.87	25,357,129.06	635,711.25	38,925,243.18
2019	12,104,469.58	24,563,414.72	644,077.50	37,311,961.80
2020	11,571,428.26	24,783,672.50	641,802.50	36,996,903.26
2021	11,248,676.51	24,157,446.76	638,970.00	36,045,093.27
2022	11,156,942.17	24,163,011.26	640,522.50	35,960,475.93
2023	10,964,020.00	24,175,574.16	655,987.50	35,795,581.66
2024	10,723,889.01	23,764,642.03	660,087.50	35,148,618.54
2025	10,081,605.70	23,251,182.96	662,262.50	33,995,051.16
2026	7,214,981.33	12,386,235.75	667,562.50	20,268,779.58
2027	6,320,390.98	12,386,519.75	666,475.00	19,373,385.73
2028	5,405,035.09	11,489,246.00	668,975.00	17,563,256.09
2029	4,492,481.06	9,988,626.00	670,225.00	15,151,332.06
2030	3,615,418.40	5,261,312.00	675,068.75	9,551,799.15
2031	2,693,237.42	3,061,500.00	671,731.25	6,426,468.67
2032	2,483,919.02	3,063,250.00	670,087.50	6,217,256.52
2033	2,103,797.90	2,523,750.00	666,631.25	5,294,179.15
2034	1,722,442.80	2,524,750.00	492,706.25	4,739,899.05
2035	774,097.60	2,525,250.00	483,856.25	3,783,203.85
2036	-	-	473,937.50	473,937.50
2037	-	-	467,750.00	467,750.00
2038	-	-	749,187.50	749,187.50
2039	-	-	751,937.50	751,937.50
2040	-	-	1,001,187.50	1,001,187.50
	284,610,751.22	448,658,398.90	18,781,080.85	752,050,230.97

**SCHEDULE OF GENERAL OBLIGATION BOND ANNUAL CHARGES FOR
BOND AND INTEREST - PROPERTY TAX SUPPORTED BONDS
December 31, 2010**

	Capital Improvement		Library Agency		Public Safety		Street Improvement		Total	
	Bonds	Interest	Bonds	Interest	Bonds	Interest	Bonds	Interest	Bonds	Interest
2011	14,400,000	2,291,438.37	200,000	697,302.00	690,000	1,113,861.96	1,810,984	1,800,505.65	17,100,984	5,903,107.98
2012	12,545,000	1,851,869.62	400,000	687,302.00	710,000	1,090,136.96	1,875,579	1,738,813.21	15,530,579	5,368,121.79
2013	10,675,000	1,478,072.74	700,000	668,052.00	735,000	1,065,636.96	1,924,655	1,672,619.87	14,034,655	4,884,381.57
2014	6,390,000	1,145,694.61	1,000,000	635,802.00	755,000	1,040,361.96	1,955,775	1,602,786.26	10,100,775	4,424,644.83
2015	5,430,000	919,313.36	1,000,000	593,302.00	780,000	1,014,386.96	2,017,297	1,528,837.08	9,227,297	4,055,839.40
2016	3,730,000	757,198.53	1,000,000	548,302.00	800,000	987,561.96	2,101,619	1,448,983.25	7,631,619	3,742,045.74
2017	2,745,000	651,568.23	1,000,000	503,302.00	835,000	959,861.96	2,170,532	1,364,244.18	6,750,532	3,478,976.37
2018	2,030,000	572,987.85	1,000,000	458,302.00	860,000	931,136.96	2,198,167	1,275,170.73	6,088,167	3,237,597.54
2019	1,415,000	514,099.55	1,000,000	413,302.00	890,000	900,799.46	2,255,577	1,182,532.25	5,560,577	3,010,733.26
2020	995,000	470,667.00	975,000	367,645.75	930,000	867,399.46	2,343,484	1,083,353.28	5,243,484	2,789,065.49
2021	840,000	436,464.00	925,000	322,520.75	950,000	832,686.96	2,427,489	976,829.52	5,142,489	2,568,501.23
2022	860,000	399,191.80	900,000	279,177.00	990,000	794,466.56	2,530,292	864,209.03	5,280,292	2,337,044.39
2023	885,000	360,813.60	780,000	239,277.00	1,030,000	746,851.36	2,641,206	745,725.99	5,336,206	2,092,667.95
2024	905,000	321,440.00	600,000	206,502.00	1,070,000	697,081.46	2,752,438	621,080.70	5,327,438	1,846,104.16
2025	930,000	281,181.60	-	192,252.00	1,115,000	643,788.06	2,855,440	490,748.63	4,900,440	1,607,970.29
2026	955,000	238,110.60	-	192,252.00	1,160,000	585,784.06	2,643,407	352,969.17	4,758,407	1,369,115.83
2027	985,000	189,189.00	-	192,252.00	1,205,000	525,617.86	2,116,944	229,994.89	4,306,944	1,137,053.75
2028	1,020,000	138,229.00	-	192,252.00	1,260,000	462,891.61	1,539,927	128,584.14	3,819,927	921,956.75
2029	1,045,000	86,122.40	-	192,252.00	1,310,000	397,360.48	950,435	55,780.08	3,305,435	731,514.96
2030	905,000	32,359.60	175,000	192,252.00	1,365,000	328,344.30	344,800	9,912.99	2,789,800	562,868.89
2031	-	-	665,000	174,585.60	1,425,000	255,251.82	-	-	2,090,000	429,837.42
2032	-	-	685,000	139,772.40	1,480,000	179,146.62	-	-	2,165,000	318,919.02
2033	-	-	705,000	103,920.00	1,195,000	99,877.90	-	-	1,900,000	203,797.90
2034	-	-	725,000	67,028.40	890,000	40,414.40	-	-	1,615,000	107,442.80
2035	-	-	745,000	29,097.60	-	-	-	-	745,000	29,097.60
	<u>69,685,000</u>	<u>13,136,011.46</u>	<u>15,180,000</u>	<u>8,288,006.50</u>	<u>24,430,000</u>	<u>16,560,708.05</u>	<u>41,456,047</u>	<u>19,173,680.90</u>	<u>150,751,047</u>	<u>57,158,406.91</u>

	Federal	State	County	Other	Total
GOVERNMENTAL FUNDS					
Major Governmental Funds					
General Fund					
City Share of State Department of Transportation Fines	-	6,457	-	-	6,457
Fire Pension Amortization and Insurance Premium Aid	-	1,960,687	-	-	1,960,687
Local Government Aid	-	50,345,488	-	-	50,345,488
Market Value Homestead Credit	-	3,776	-	-	3,776
Police/Fire Disability Benefit Act	-	325,747	-	-	325,747
Police Pension Amortization Aid	-	3,886,625	-	-	3,886,625
Public Employees Retirement Association Pension Aid	-	517,512	-	-	517,512
City Share of State Highway Rent	-	39,545	-	-	39,545
Affordable Care Act's Early Retirement Reinsurance Program	-	-	-	346,694	346,694
	-	57,085,837	-	346,694	57,432,531
Library Agency					
City Share of State Highway Rent	-	10,530	-	-	10,530
HRA General Fund					
Market Value Homestead Credit	-	115,779	-	-	115,779
General Debt Service					
Government Acquired Property Rent	-	-	7,029	-	7,029
Build America Bonds Interest Subsidy	-	-	-	189,156	189,156
	-	-	7,029	189,156	196,185
HRA General Debt Service					
Market Value Homestead Credit	-	74,347	-	-	74,347
Capital Improvement Projects					
Federal Highway Administration - State Administered	3,076,728	-	-	-	3,076,728
Macalester College/Snelling Avenue Pedestrian Median - 2009 Appropriation	293,750	-	-	-	293,750
Brownfield Assessment and Clean-up Cooperative Agreement - Environmental Protection Agency (ARRA)	176,661	-	-	-	176,661
Municipal State Aid - Construction	-	2,802,411	-	-	2,802,411
State Trunk Highway	-	6,765	-	-	6,765
State Department of Natural Resources	-	536,419	-	-	536,419
Metropolitan Council	-	-	-	1,457,055	1,457,055
Capital Region Watershed District	-	-	-	112,500	112,500
	3,547,139	3,345,595	-	1,569,555	8,462,289
Total Major Governmental Funds	3,547,139	60,632,088	7,029	2,105,405	66,291,661

continued

Note: ARRA denotes the American Recovery and Reinvestment Act of 2009.

	Federal	State	County	Other	Total
Non Major Governmental Funds					
Special Revenue Funds					
Special Projects - General Government					
Access to Quality - Education	70,172	-	-	-	70,172
AmeriCorps*VISTA - Corporation for National and Community Service	256,775	-	-	-	256,775
Solar America Cities - Energy	53,318	-	-	-	53,318
VAWA Recovery Act Systems Change 09 - State Administered (ARRA)	75,016	-	-	-	75,016
AmeriCorps*VISTA Cost Share - Saint Paul Public Schools	-	-	-	9,366	9,366
	<u>455,281</u>	<u>-</u>	<u>-</u>	<u>9,366</u>	<u>464,647</u>
Citywide Major Events					
Disaster Grants - Public Assistance - State Administered	455,019	151,673	-	-	606,692
Special Projects Police					
African American Immigrant and Muslim Healing Initiative-Justice (ARRA)	132,744	-	-	-	132,744
Bullet Proof Vest Partnership - Justice	22,479	-	-	-	22,479
COPS Hiring - Justice (ARRA)	1,633,332	-	-	-	1,633,332
COPS Technology - Squad Cameras - Justice	30,584	-	-	-	30,584
COPS Technology - Radio Equipment - Justice	559,052	-	-	-	559,052
Coverdell Forensic - Justice	108,495	-	-	-	108,495
First Light, Accountability, Response, and Enforcement - Justice	259,468	-	-	-	259,468
Gang Resistance Education and Training - Justice	42,131	-	-	-	42,131
Homeland Security - State Administered	149,699	-	-	-	149,699
Buffer Zone Protection Program - State Administered	372,744	-	-	-	372,744
Human Trafficking - Justice	173,838	-	-	-	173,838
Impact - Title II Juvenile Accountability Block Grant - State Administered	60,000	-	-	-	60,000
Internet Crimes Against Children - Justice	303,666	-	-	-	303,666
Internet Crimes Against Children - Justice (ARRA)	236,684	-	-	-	236,684
Justice Assistance - Justice	309,010	-	-	-	309,010
Justice Assistance - Justice (ARRA)	395,952	-	-	-	395,952
Juvenile Accountability Incentive Block Grant - State Administered	26,524	-	-	-	26,524
Metro Motors Task Force - State Administered	1,000	-	-	-	1,000
Narcotics Control Program - Surveillance - Ramsey County Administered	111,896	-	-	-	111,896
National Police Athletic League Recovery - Police Athletic League Administered (ARRA)	12,506	-	-	-	12,506
Port Security - Homeland Security	1,417,951	-	-	-	1,417,951
Safe and Sober Grant - Ramsey County Administered	73,895	-	-	-	73,895
Solving Cold Cases with DNA - Justice	15,394	-	-	-	15,394
Stop Armed Gang Activity - Justice	164,874	-	-	-	164,874
Violence Against Women - State Administered (ARRA)	66,601	-	-	-	66,601
Hire New Officers	-	450	-	-	450
Minnesota Auto Theft Prevention Program	-	161,051	-	-	161,051
Peace Officer Overtime	-	3,398	-	-	3,398
Peace Officers Standards Board	-	218,323	-	-	218,323
Squad Car Camera Technology Grant	-	50,000	-	-	50,000
	<u>6,680,519</u>	<u>433,222</u>	<u>-</u>	<u>-</u>	<u>7,113,741</u>
Fire Responsive Services					
2007 UASI Grant - State Administered	312,764	-	-	-	312,764
2007 Homeland Security Grant - State Administered	7,646	-	-	-	7,646
2007 Assistance to Firefighters Grant - Homeland Security	125,393	-	-	-	125,393
2008 Assistance to Firefighters Grant - Homeland Security	219,058	-	-	-	219,058
2008 UASI Grant - State Administered	667,821	-	-	-	667,821
2008 Homeland Security Grant - State Administered	16,378	-	-	-	16,378
2008 SAFER Grant - Homeland Security	695,558	-	-	-	695,558
2008 Assistance to Firefighters - Fire Prevention Grant	11,693	-	-	-	11,693
2008 Homeland Security Grant - Haz Mat - State Administered	6,577	-	-	-	6,577
2009 UASI Grant - State Administered	389,473	-	-	-	389,473
2009 UASI Hazard Analysis Grant - State Administered	297,500	-	-	-	297,500
2009 Homeland Security Grant - Collapse - State Administered	12,838	-	-	-	12,838
2009 MMRS Grant - State Administered	802	-	-	-	802
2009 Assistance to Firefighters Grant - State Administered	17,788	-	-	-	17,788
2010 Emergency Management Performance Grant - State Administered	29,956	-	-	-	29,956
	<u>2,811,245</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,811,245</u>
Right of Way Maintenance					
Municipal State Aid - Maintenance	-	1,754,672	-	-	1,754,672
State Trunk Highway	-	606,874	-	-	606,874
Ramsey County Aid	-	-	1,149,457	-	1,149,457
	<u>-</u>	<u>2,361,546</u>	<u>1,149,457</u>	<u>-</u>	<u>3,511,003</u>

Note: ARRA denotes the American Recovery and Reinvestment Act of 2009.

continued

City of Saint Paul, Minnesota
SCHEDULE OF INTERGOVERNMENTAL REVENUE
ALL FUNDS
For the Fiscal Year Ended December 31, 2010

Schedule 37

	Federal	State	County	Other	Total
Parking Meter Collections					
City Share of District Court - Fines and Forfeits	-	3,337,848	-	-	3,337,848
Forestry Special					
Forest Protection Reserve Grant - Minnesota Department of Agriculture	-	520,564	-	-	520,564
Solid Waste and Recycling					
Ramsey County Recycling Program	-	-	597,750	-	597,750
Como Campus					
Legacy Grant Funding - Minnesota Office of Grants Management	-	111,375	-	-	111,375
Minnesota Department of Natural Resources Como Zoo Grant	-	220,109	-	-	220,109
	-	331,484	-	-	331,484
Parks and Recreation Grants and Aids					
Federal Transit Capital Improvement Grant - Metropolitan Council Administered	222,405	-	-	-	222,405
Arts and Learning Grant	-	144,819	-	-	144,819
Youth Job Corp Grant	-	488,390	-	-	488,390
Fish and Wildlife - Como Lakeside Restoration	-	92,728	-	-	92,728
Night Moves Program	-	-	-	19,250	19,250
Regional Parks Maintenance	-	-	-	1,483,162	1,483,162
	222,405	725,937	-	1,502,412	2,450,754
Library Agency Revenues and Grants					
Bill and Melinda Gates Foundation	-	78,401	-	-	78,401
Legacy - Metropolitan Library Service Agency (MELSA)	-	5,456	-	-	5,456
Metropolitan Library Service Agency (MELSA)	-	139,275	-	-	139,275
	-	223,132	-	-	223,132
Community Development Block Grant					
Community Development Block Grant - HUD (ARRA)	9,260,169	-	-	-	9,260,169
Emergency Shelter Grant - HUD	360,026	-	-	-	360,026
Homeless Prevention and Rapid Re-Housing Program - HUD (ARRA)	1,425,182	-	-	-	1,425,182
Community Development Block Grant - HUD (ARRA)	493,548	-	-	-	493,548
	11,538,925	-	-	-	11,538,925
State Grant Programs					
Environmental Protection Agency Coalition Assessment - EPA	1,657	-	-	-	1,657
Neighborhood Stabilization Program - NSP1 - HUD (ARRA)	1,205,163	-	-	-	1,205,163
Neighborhood Stabilization Program - NSP2 - HUD	1,803,274	-	-	-	1,803,274
Neighborhood Stabilization Program - State Administered (ARRA)	1,684,996	-	-	-	1,684,996
Non-Motorized Transportation Pilot Grant - State Administered	231,533	-	-	-	231,533
State of Minnesota - Special Projects	-	1,675,973	-	-	1,675,973
Saint Paul Foundation	-	-	-	60,000	60,000
Metropolitan Council Grant - Special Projects	-	-	-	2,593,612	2,593,612
	4,926,623	1,675,973	-	2,653,612	9,256,208
HRA Federal and State Programs					
American Dream Down Payment Initiative - HUD	10,000	-	-	-	10,000
Home Investment Partnerships Program - HUD	1,888,376	-	-	-	1,888,376
Energy Rehabilitation Grant - MHFA Administered	13,044	-	-	-	13,044
Section 1602 Tax Exchange Program - MHFA Administered	11,302,314	-	-	-	11,302,314
Tax Credit Assistance Program - MHFA Administered	3,164,171	-	-	-	3,164,171
Shelter Plus Care Grants - HUD	47,023	-	-	-	47,023
Minnesota Housing Finance Agency (MHFA) Loan and Grant Program	-	903,230	-	-	903,230
	16,424,928	903,230	-	-	17,328,158
Section 108 Programs					
Economic Development Initiative Grant - HUD	17,227	-	-	-	17,227
Total Special Revenue Funds	43,532,172	10,664,609	1,747,207	4,165,390	60,109,378

continued

Note: ARRA denotes the American Recovery and Reinvestment Act of 2009.

City of Saint Paul, Minnesota
SCHEDULE OF INTERGOVERNMENTAL REVENUE
ALL FUNDS
For the Fiscal Year Ended December 31, 2010

Schedule 37

	Federal	State	County	Other	Total
Debt Service Funds					
G.O. Special Assessments - Streets					
Build America Bonds Interest Subsidy	-	-	-	123,875	123,875
Total Debt Service Funds	-	-	-	123,875	123,875
Capital Projects Funds					
HRA Development Capital Projects					
Mortgage Foreclosure Recycling Pilot Program	-	210,000	-	-	210,000
Metropolitan Council Grant - Special Projects	-	-	-	86,910	86,910
	-	210,000	-	86,910	296,910
HRA Tax Increment					
Market Value Homestead Credit	-	164,269	-	-	164,269
Total Capital Projects Funds	-	374,269	-	86,910	461,179
Total Nonmajor Governmental Funds	43,532,172	11,038,878	1,747,207	4,376,175	60,694,432
Total Governmental Funds	47,079,311	71,670,966	1,754,236	6,481,580	126,986,093
PROPRIETARY FUNDS					
Major Enterprise Funds					
Sewer Utility					
Ramsey County Aid	-	-	73,200	-	73,200
HRA Loan Enterprise					
Highway Planning and Construction-State Administered	4,750	-	-	-	4,750
Housing Counseling Grant - HUD	53,212	-	-	-	53,212
Mortgage Foreclosure Prevention Assistance Program - State Administered	155,229	81,138	-	-	236,367
	213,191	81,138	-	-	294,329
Total Major Enterprise Funds	213,191	81,138	73,200	-	367,529
Internal Service Funds					
Energy Conservation Investment					
Energy Efficiency and Conservation Block Grant - Energy	1,191,079	-	-	-	1,191,079
Minneapolis, Saint Paul Solar District - Energy	342,410	-	-	-	342,410
	1,533,489	-	-	-	1,533,489
Public Works Traffic, Signal and Lighting Maintenance					
Municipal State Aid	-	1,419,532	-	-	1,419,532
State Trunk Highway	-	260,315	-	-	260,315
Ramsey County Aid	-	-	988,196	-	988,196
	-	1,679,847	988,196	-	2,668,043
Total Internal Service Funds	1,533,489	1,679,847	988,196	-	4,201,532
Total Proprietary Funds	1,746,680	1,760,985	1,061,396	-	4,569,061
TOTAL ALL FUNDS	48,825,991	73,431,951	2,815,632	6,481,580	131,555,154

Note: ARRA denotes the American Recovery and Reinvestment Act of 2009.

City of Saint Paul, Minnesota
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 ALL FUND TYPES
 For the Fiscal Year Ended December 31, 2010

Schedule 38

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 Cluster Community Development Block Grants/Entitlement Grants	14.218	9,260,169	2,834,928
Community Development Block Grants/Entitlement Grants -- ARR/	14.218	1,205,163	-
Community Development Block Grants/Entitlement Grants -- ARR/	14.253	493,548	-
Emergency Shelter Grants Program	14.231	360,026	342,347
Community Development Block Grants/Brownfields Economic Development Initiative	14.246	17,227	17,227
Neighborhood Stabilization -- ARRA	14.256	1,803,274	-
Homelessness Prevention and Rehousing -- ARR/	14.257	1,425,182	1,396,487
Passed Through Minnesota Housing Finance Agency			
Community Development Block Grants/Entitlement Grants Cluster Community Development Block Grants/Entitlement Grants -- ARR/	14.218	1,684,996	-
Total U. S. Department of Housing and Urban Development		16,249,585	4,590,989
U.S. Department of Justice			
Direct Grants			
Services for Trafficking Victims	16.320	173,838	-
Missing Children's Assistance	16.543	303,666	-
National Institute of Justice Research, Evaluation and Development Projects Grants	16.560	14,646	-
Edward Byrne Memorial State and Local Law Enforcement Assistance Discretionary Grants Program	16.580	164,874	-
Grants to Encourage Arrest Policies and Enforcement of Protection Orders Program	16.590	259,468	106,612
Bulletproof Vest Partnership Program	16.607	22,479	-
Public Safety Partnership and Community Policing Grants Cluster Public Safety Partnership and Community Policing Grants	16.710	589,636	-
Public Safety Partnership and Community Policing Grants -- ARR/	16.710	1,633,332	-
Gang Resistance Education and Training	16.737	42,131	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	309,010	155,692
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	108,495	-
Internet Crimes Against Children Task Force Program -- ARR/	16.800	236,684	-
Edward Byrne Memorial Justice Assistance Grant (JAG) Program/Grants to Units of Local Government -- ARRA	16.804	395,952	395,265
Edward Byrne Memorial Competitive Grant Program -- ARRA	16.808	132,744	99,946
Passed Through Minnesota Department of Public Safety			
Juvenile Accountability Block Grants	16.523	26,524	-
Juvenile Justice and Delinquency Prevention	16.540	60,000	60,000
Violence Against Women Formula Grants -- ARR/	16.588	141,617	49,282
Passed Through Ramsey County			
Edward Byrne Memorial Justice Assistance Grant Program	16.738	111,896	-
Passed Through National Association of Police Athletic/Activities League			
Edward Byrne Memorial Competitive Grant Program -- ARRA	16.808	12,506	-
Total U. S. Department of Justice		4,739,498	866,797

continued

City of Saint Paul, Minnesota
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 ALL FUND TYPES
 For the Fiscal Year Ended December 31, 2010

Schedule 38

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	3,602,011	231,533
Passed Through Metropolitan Council Federal Transit Capital Investment Grants	20.500	222,405	222,405
Passed Through Minnesota Department of Public Safety Highway Safety Cluster State and Community Highway Safety	20.600	1,000	-
Alcohol Impaired Driving Countermeasures Incentive Grants	20.601	<u>73,895</u>	<u>-</u>
Total U.S. Department of Transportation		<u>3,899,311</u>	<u>453,938</u>
U.S. Environmental Protection Agency Direct Grant Brownfields Assessment and Cleanup Cooperative Agreements Cluste Brownfields Assessment and Cleanup Cooperative Agreements	66.818	1,657	-
Brownfields Assessment and Cleanup Cooperative Agreements -- ARR/	66.818	<u>176,661</u>	<u>-</u>
Total U.S. Environmental Protection Agency		<u>178,318</u>	<u>-</u>
U.S. Department of Energy Direct Grant Renewable Energy Research and Development	81.087	342,410	-
Energy Efficiency and Renewable Energy Information Dissemination, Outreach, Training and Technical Analysis/Assistance	81.117	53,319	-
Energy Efficiency and Conservation Block Grant -- ARR/	81.128	<u>1,191,079</u>	<u>-</u>
Total U.S. Department of Energy		<u>1,586,808</u>	<u>-</u>
U.S. Department of Education Direct Grant Fund for the Improvement of Education	84.215	<u>70,172</u>	<u>-</u>
Corporation for National and Community Service Direct Grant Volunteers in Service to America	94.013	<u>256,775</u>	<u>-</u>
U.S. Department of Homeland Security Direct Assistance to Firefighters Grant	97.044	373,932	-
Port Security Grant Program	97.056	1,417,951	-
Staffing for Adequate Fire and Emergency Response (SAFER)	97.083	695,558	-
Passed Through Minnesota Department of Public Safety President-Declared Disaster Assistance	97.036	455,019	-
Emergency Management Performance Grants	97.042	29,956	-
Homeland Security Grant Program	97.067	1,845,370	48,467
Buffer Zone Protection Program (BZPP)	97.078	<u>372,744</u>	<u>-</u>
Total U.S. Department of Homeland Security		<u>5,190,530</u>	<u>48,467</u>
Total Federal Awards		<u><u>32,170,997</u></u>	<u><u>5,960,191</u></u>

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule

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 \$16,638,119, \$4,318,635, and \$5,757,267 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, 2010. 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 assets, 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. 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, 2010

4. Reconciliation to Schedule of Intergovernmental Revenue

Federal grant revenue per Schedule of Intergovernmental Revenue	\$ 48,825,991
Expenditures occurring prior to 2010 but reimbursed in 2010	
Homeland Security Grant Program	(16,127)
Solving Cold Cases with DNA Grant	(748)
Grants received by blended component unit not included:	
American Dream Down Payment Initiative	(10,000)
Home Investment Partnerships Program	(1,888,376)
Energy Rehabilitation Grant	(13,044)
Section 1602 Tax Exchange Program	(11,302,314)
Tax Credit Assistance Program	(3,164,171)
Shelter Plus Care Grants	(47,023)
Highway Planning and Construction	(4,750)
Housing Counseling Grant	(53,212)
Mortgage Foreclosure Prevention Assistance Program	(155,229)
	<hr/>
Expenditures Per Schedule of Expenditures of Federal Awards	<u>\$ 32,170,997</u>

5. 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.

<u>Contents</u>	<u>Page</u>
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.	254-259
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.	260-265
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.	266-277
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.	278-279
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.	280-282

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. 34 in 2002; tables presenting government-wide information include information beginning in that year.

City of Saint Paul, Minnesota
NET ASSETS BY COMPONENT
Last Nine Fiscal Years
(accrual basis of accounting)

Table 1

	Fiscal Year								
	2002	2003	2004	2005	2006	2007	2008	2009	2010
Governmental Activities									
Invested in Capital Assets, Net of Related Debt	\$ 724,622,777	\$ 795,317,632	\$ 828,644,882	\$ 844,290,032	\$ 873,832,717	\$ 876,864,683	\$ 830,322,656	\$ 845,478,082	\$ 870,207,402
Restricted	25,820,024	13,558,684	15,834,269	16,618,146	13,395,398	14,398,465	12,098,432	14,382,290	10,840,072
Unrestricted	156,225,516	110,149,300	76,428,755	40,137,785	10,774,044	28,472,609	61,063,557	79,548,174	65,908,623
Total Governmental Activities Net Assets	<u>906,668,317</u>	<u>919,025,616</u>	<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>	<u>939,408,546</u>	<u>946,956,097</u>
Business-Type Activities									
Invested in Capital Assets, Net of Related Debt	235,294,207	245,187,836	238,808,414	239,912,873	242,732,729	259,106,106	237,900,645	232,402,369	230,341,576
Restricted	9,052,464	10,195,968	16,105,185	22,966,596	17,621,141	17,066,554	9,894,269	11,941,383	17,257,081
Unrestricted	77,181,656	66,940,134	81,087,008	82,190,294	85,135,530	57,645,856	82,854,646	78,582,035	75,358,398
Total Business-Type Activities Net Assets	<u>321,528,327</u>	<u>322,323,938</u>	<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>	<u>322,925,787</u>	<u>322,957,055</u>
Primary Government									
Invested in Capital Assets, Net of Related Debt	959,916,984	1,040,505,468	1,067,453,296	1,084,202,905	1,116,565,446	1,135,970,789	1,068,223,301	1,077,880,451	1,100,548,978
Restricted	34,872,488	23,754,652	31,939,454	39,584,742	31,016,539	31,465,019	21,992,701	26,323,673	28,097,153
Unrestricted	233,407,172	177,089,434	157,515,763	122,328,079	95,909,574	86,118,465	143,918,203	158,130,209	141,267,021
Total Primary Government Net Assets	<u>\$ 1,228,196,644</u>	<u>\$ 1,241,349,554</u>	<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>	<u>\$ 1,262,334,333</u>	<u>\$ 1,269,913,152</u>

Note: The City began to report accrual information when it implemented GASB Statement 34 in fiscal year 2002.

unaudited

City of Saint Paul, Minnesota
CHANGES IN NET ASSETS
Last Nine Fiscal Years
(accrual basis of accounting)

Table 2

	Fiscal Year								
	2002	2003	2004	2005	2006	2007	2008	2009	2010
Expenses									
Governmental Activities:									
General Government	\$ 47,673,043	\$ 39,528,689	\$ 33,153,322	\$ 32,568,766	\$ 32,449,114	\$ 35,161,482	\$ 36,157,432	\$ 38,193,787	\$ 41,026,366
Public Safety	112,556,715	114,228,654	119,288,009	126,072,685	132,378,948	146,989,216	197,450,400	158,802,550	169,630,318
Highways and Streets	41,654,557	45,361,789	50,951,082	52,527,297	50,495,027	57,723,703	50,888,724	47,107,428	53,073,852
Sanitation	7,190,960	2,485,794	8,482,242	12,443,954	11,583,096	9,996,866	13,846,539	10,864,518	10,125,974
Health	4,088,663	4,114,359	3,673,383	3,892,004	3,635,124	3,985,174	3,961,737	3,504,354	3,596,107
Culture and Recreation	55,810,624	53,672,185	56,895,873	66,028,202	65,013,514	66,125,420	70,427,419	69,515,520	65,806,514
Housing and Economic Development	32,623,977	41,281,037	33,804,802	44,280,480	42,549,059	32,448,793	32,844,847	41,293,685	63,429,009
Interest and Fiscal Charges	22,344,872	22,275,378	23,052,309	26,160,599	30,244,973	28,779,314	25,792,065	22,431,008	22,796,044
Total Governmental Activities Expenses	323,943,411	322,947,885	329,301,022	363,973,987	368,348,855	381,209,968	431,369,163	391,712,850	429,484,184
Business-Type Activities:									
Convention Facility ^a	7,530,420	7,259,234	7,548,429	-	-	-	-	-	-
Sewer	30,640,702	29,404,536	27,103,522	25,292,391	26,354,648	30,542,650	31,034,846	33,419,811	33,125,516
Development Loan Programs	4,429,546	5,853,893	11,244,451	7,116,666	17,395,885	14,297,712	6,538,769	5,275,603	1,211,512
Parking	9,430,127	8,430,255	10,724,858	10,507,965	11,494,853	11,256,264	12,593,446	11,822,002	11,550,265
Parks, Recreation and Athletics	5,996,636	6,027,950	4,996,435	5,996,403	4,771,876	4,645,706	4,688,262	4,653,217	4,448,793
Impound Lot	2,079,124	2,153,642	1,972,880	2,479,721	2,402,149	2,858,214	2,562,536	2,563,378	3,276,206
Printing	1,475,209	1,288,297	1,242,616	1,230,610	1,279,068	1,380,224	1,457,730	1,462,918	1,347,600
Total Business-Type Activities Expenses	61,581,764	60,417,807	64,833,191	52,623,756	63,698,479	64,980,770	58,875,589	59,196,929	54,959,892
Total Primary Government Expenses	\$ 385,525,175	\$ 383,365,692	\$ 394,134,213	\$ 416,597,743	\$ 432,047,334	\$ 446,190,738	\$ 490,244,752	\$ 450,909,779	\$ 484,444,076
Program Revenues (See Table 3)									
Governmental Activities:									
Charges for Services									
General Government	\$ 9,191,967	\$ 4,699,573	\$ 9,380,491	\$ 8,798,527	\$ 9,134,829	\$ 9,166,672	\$ 15,684,712	\$ 16,596,690	\$ 12,618,406
Public Safety	22,121,306	26,432,687	26,665,718	27,769,334	26,692,642	31,359,017	35,630,084	34,535,278	41,807,497
Highways and Streets	20,301,628	26,529,885	26,438,639	32,967,651	34,352,127	33,295,801	38,104,316	43,363,311	37,934,352
Sanitation	2,111,722	2,242,363	2,297,414	2,449,595	2,324,880	2,540,827	2,949,035	3,654,476	1,427,354
Health	4,114,552	4,019,763	3,831,618	3,840,090	3,707,070	3,789,730	3,664,531	3,424,173	3,386,748
Culture and Recreation	3,884,827	2,896,007	4,219,813	4,222,197	5,512,146	5,188,558	6,234,474	5,861,240	6,605,978
Housing and Economic Development	19,641,805	2,467,053	5,557,466	8,076,376	8,196,016	7,291,601	4,287,747	5,231,153	9,220,024
Operating Grants and Contributions	32,629,611	24,023,893	33,840,616	32,975,895	29,671,811	35,593,466	73,826,231	43,760,775	76,491,106
Capital Grants and Contributions	18,505,643	36,811,025	31,801,235	26,385,391	16,943,630	15,445,884	21,441,852	19,467,064	10,580,782
Total Governmental Activities Program Revenues	132,503,061	130,122,249	144,033,010	147,485,056	136,535,151	143,671,556	201,822,982	175,894,160	200,072,247
Business-Type Activities:									
Charges for Services									
Convention Facility ^a	7,382,132	6,832,435	7,469,223	-	-	-	-	-	-
Sewer	38,850,245	40,760,760	41,582,550	41,108,850	40,480,344	42,180,934	43,337,781	46,480,240	46,972,750
Development Loan Programs	1,619,812	2,652,971	2,524,308	5,477,876	7,046,559	427,676	1,164,671	1,748,389	504,285
Parking	8,377,128	8,646,251	9,855,748	10,266,046	10,799,884	10,667,979	11,779,690	11,204,743	11,394,497
Parks, Recreation and Athletics	5,374,658	4,763,140	3,987,924	5,007,471	4,253,281	4,136,411	3,723,000	3,772,730	3,990,156
Impound Lot	2,094,383	2,093,756	2,160,387	2,837,692	2,913,522	3,212,873	2,541,781	3,062,620	3,305,857
Printing	1,428,629	1,238,072	1,385,361	1,336,638	1,142,229	1,176,609	1,312,867	1,314,185	1,286,696
Operating Grants and Contributions	557,645	903,216	1,519,836	487,960	1,316,288	299,973	3,843,369	427,828	294,329
Capital Grants and Contributions	3,499,747	615,884	1,444,700	900,000	6,239,395	11,412,775	-	74,666	-
Total Business-Type Activities Program Revenues	69,184,379	68,506,485	71,930,037	67,422,533	74,191,502	73,515,230	67,703,159	68,085,401	67,748,570
Total Primary Government Program Revenues	\$ 201,687,440	\$ 198,628,734	\$ 215,963,047	\$ 214,907,589	\$ 210,726,653	\$ 217,186,786	\$ 269,526,141	\$ 243,979,561	\$ 267,820,817

continued

unaudited

City of Saint Paul, Minnesota
CHANGES IN NET ASSETS
Last Nine Fiscal Years
(accrual basis of accounting)

Table 2

	Fiscal Year								
	2002	2003	2004	2005	2006	2007	2008	2009	2010
Net (Expense)/Revenue									
Governmental Activities	\$ (191,440,350)	\$ (192,825,636)	\$ (185,268,012)	\$ (216,488,931)	\$ (231,813,704)	\$ (237,538,412)	\$ (229,546,181)	\$ (215,818,690)	\$ (229,411,937)
Business-Type Activities	7,602,615	8,088,678	7,096,846	14,798,777	10,493,023	8,534,460	8,827,570	8,888,472	12,788,678
Total Primary Government Net Expense	<u>\$ (183,837,735)</u>	<u>\$ (184,736,958)</u>	<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>	<u>\$ (206,930,218)</u>	<u>\$ (216,623,259)</u>
General Revenues and Other Changes in Net Assets									
Governmental Activities:									
Taxes									
Property Taxes, Levied for General Purposes	\$ 43,391,803	\$ 53,127,175	\$ 53,208,363	\$ 64,039,066	\$ 66,522,052	\$ 62,817,701	\$ 76,684,086	\$ 87,071,342	\$ 91,851,462
Property Taxes, Levied for Debt Service	25,355,830	17,639,710	16,314,143	7,820,482	11,026,264	21,625,442	19,712,623	20,417,065	19,960,415
City Sales Tax	13,344,192	13,312,004	13,753,085	14,219,562	14,788,775	15,664,067	14,990,854	15,270,418	15,219,497
Gross Earnings Franchise Fee	20,461,718	20,363,250	20,734,092	21,453,093	23,631,601	23,094,436	24,224,292	24,184,936	24,716,144
Other Taxes	3,010,662	2,685,387	3,051,574	2,973,717	1,064,984	3,056,451	3,109,638	2,802,422	2,774,260
Revenues Not Restricted to Specific Programs									
Local Government Aid	73,554,056	63,083,699	56,713,060	53,206,165	59,544,620	59,961,201	51,092,991	57,666,283	50,423,110
Grants and Contributions	7,400,023	19,868,660	14,253,707	10,569,389	10,038,235	13,076,214	13,117,193	13,272,492	4,508,611
Investment Income									
Interest Earned on Investments	9,028,333	7,702,266	8,030,739	9,192,966	9,421,782	9,670,021	8,891,542	7,913,473	8,588,955
Increase (Decrease) in Fair Value of Investments	-	(2,132,076)	(1,911,771)	(2,690,817)	(116,483)	2,160,885	3,080,853	115,630	(1,307,705)
Other Investment Income	4,891,080	1,355,348	2,068,978	4,159,922	6,828,069	10,258,865	2,403,216	131	75,077
Gain on Sale of Capital Assets	-	62,396	55,201	86,887	1,774,601	46,145	18,967	-	41,519
Miscellaneous	4,344,264	6,090,628	5,040,447	5,464,179	4,405,124	13,777,578	1,732,985	4,351,022	4,755,056
Transfers	11,766,916	8,913,826	(4,161,316)	9,126,692	19,840,276	24,063,004	16,316,876	18,677,377	15,353,087
Total Governmental Activities	<u>216,548,877</u>	<u>212,072,273</u>	<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>	<u>251,742,591</u>	<u>236,959,488</u>
Business-Type Activities:									
Taxes									
Property Taxes, Levied for General Purposes	1,195,454	1,203,262	1,219,706	1,372,349	1,397,216	1,276,002	1,193,871	1,178,925	1,258,761
Other Taxes	70,495	-	-	-	-	-	-	-	-
Revenues Not Restricted to Specific Programs									
Grants and Contributions	69,265	93,483	-	-	-	-	-	176,193	73,200
Investment Income									
Interest Earned on Investments	1,889,488	712,394	1,539,142	2,511,389	2,921,360	2,018,152	1,311,738	561,255	883,999
Increase (Decrease) in Fair Value of Investments	-	(399,839)	(494,038)	(663,833)	35,534	530,935	334,985	(134,914)	(272,549)
Other Investment Income	454,174	15,547	28,395	-	-	-	-	-	-
Gain on Sale of Capital Assets	-	-	1,108	1,055	70,535	868	1,339,360	-	-
Miscellaneous	347,306	240,820	124,194	625,120	4,013,182	31,703	140,396	283,673	652,266
Transfers	(11,766,916)	(8,913,826)	4,161,316	(9,126,692)	(19,840,276)	(24,063,004)	(16,316,876)	(18,677,377)	(15,353,087)
Total Business-Type Activities	<u>(7,740,734)</u>	<u>(7,048,159)</u>	<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>	<u>(16,612,245)</u>	<u>(12,757,410)</u>
Total Primary Government	<u>\$ 208,808,143</u>	<u>\$ 205,024,114</u>	<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>	<u>\$ 235,130,346</u>	<u>\$ 224,202,078</u>
Change in Net Assets									
Governmental Activities	\$ 25,108,527	\$ 19,246,637	\$ 1,882,290	\$ (16,867,628)	\$ (3,043,804)	\$ 21,733,598	\$ 5,829,935	\$ 35,923,901	\$ 7,547,551
Business-Type Activities	(138,119)	1,040,519	13,676,669	9,518,165	(909,426)	(11,670,884)	(3,168,956)	(7,723,773)	31,268
Total Primary Government	<u>\$ 24,970,408</u>	<u>\$ 20,287,156</u>	<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>	<u>\$ 28,200,128</u>	<u>\$ 7,578,819</u>

Notes: The City began to report accrual information when it implemented GASB Statement 34 in fiscal year 2002.

^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.

^b In 2002, Increase in Fair Value of Investments in the Governmental Activities was \$3,411,767. This amount was included as part of the Other Investment Income total.

^c In 2002, Increase in Fair Value of Investments in the Business-Type Activities was \$454,174. This amount was included as part of the Other Investment Income total.

unaudited

City of Saint Paul, Minnesota
PROGRAM REVENUES BY FUNCTION/PROGRAM
 Last Nine Fiscal Years
 (accrual basis of accounting)

Table 3

Function/Program	Fiscal Year								
	2002	2003	2004	2005	2006	2007	2008	2009	2010
Governmental Activities:									
General Government	\$ 15,950,864	\$ 5,223,463	\$ 10,464,401	\$ 10,218,531	\$ 9,823,498	\$ 13,552,350	\$ 20,020,285	\$ 20,991,904	\$ 20,038,070
Public Safety	26,452,334	29,962,350	30,781,259	31,898,748	32,780,568	36,888,438	80,914,434	39,316,096	53,284,221
Highways and Streets	28,456,425	46,461,748	54,114,650	53,792,724	48,747,880	45,238,729	49,945,497	51,943,438	51,725,595
Sanitation	4,227,008	2,933,760	2,863,670	3,126,471	2,864,932	3,081,003	3,536,602	6,430,358	2,025,104
Health	4,114,552	4,019,763	3,831,618	3,840,090	3,707,070	4,464,730	3,664,531	3,424,173	3,386,748
Culture and Recreation	10,694,788	20,794,153	21,080,303	17,638,863	17,326,036	16,469,733	22,100,295	26,575,821	19,612,945
Housing and Economic Development	42,607,090	20,727,012	20,897,109	26,969,629	21,285,167	23,976,573	21,641,338	27,212,370	49,999,564
Total Governmental Activities	132,503,061	130,122,249	144,033,010	147,485,056	136,535,151	143,671,556	201,822,982	175,894,160	200,072,247
Business-Type Activities:									
Convention Facility ^a	7,531,146	6,832,435	8,883,571	-	-	-	-	-	-
Sewer	38,850,245	40,760,760	41,660,786	41,181,561	40,553,055	42,252,361	43,415,342	46,480,240	46,972,750
Development Loan Programs	2,105,153	3,541,261	3,951,786	5,878,284	8,290,136	656,222	4,930,479	2,176,217	798,614
Parking	11,727,861	9,262,135	9,855,748	11,166,046	17,035,259	22,080,754	11,779,690	11,204,743	11,394,497
Parks, Recreation and Athletics	5,446,962	4,778,066	4,032,398	5,022,312	4,253,281	4,136,411	3,723,000	3,847,396	3,990,156
Impound Lot	2,094,383	2,093,756	2,160,387	2,837,692	2,913,522	3,212,873	2,541,781	3,062,620	3,305,857
Printing	1,428,629	1,238,072	1,385,361	1,336,638	1,146,249	1,176,609	1,312,867	1,314,185	1,286,696
Total Business-Type Activities	69,184,379	68,506,485	71,930,037	67,422,533	74,191,502	73,515,230	67,703,159	68,085,401	67,748,570
Total Primary Government	\$ 201,687,440	\$ 198,628,734	\$ 215,963,047	\$ 214,907,589	\$ 210,726,653	\$ 217,186,786	\$ 269,526,141	\$ 243,979,561	\$ 267,820,817

Notes: The City began to report accrual information when it implemented GASB Statement 34 in fiscal year 2002.

^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.

unaudited

City of Saint Paul, Minnesota
FUND BALANCES, GOVERNMENTAL FUNDS
 Last Ten Fiscal Years
(modified accrual basis of accounting)

Table 4

	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General Fund										
Reserved	\$ 5,533,669	\$ 5,613,140	\$ 5,334,613	\$ 4,340,814	\$ 4,187,181	\$ 3,267,812	\$ 3,226,188	\$ 2,673,912	\$ 2,515,994	\$ 2,739,382
Unreserved	38,189,657	35,993,191	32,510,286	29,499,571	23,067,576	27,004,762	31,753,404	29,328,210	33,079,546	33,453,451
Total General Fund	<u>\$ 43,723,326</u>	<u>\$ 41,606,331</u>	<u>\$ 37,844,899</u>	<u>\$ 33,840,385</u>	<u>\$ 27,254,757</u>	<u>\$ 30,272,574</u>	<u>\$ 34,979,592</u>	<u>\$ 32,002,122</u>	<u>\$ 35,595,540</u>	<u>\$ 36,192,833</u>
All Other Governmental Funds										
Reserved	\$ 21,508,479	\$ 36,919,324	\$ 20,701,025	\$ 10,453,614	\$ 25,695,148	\$ 19,312,928	\$ 19,146,044	\$ 27,472,142	\$ 19,643,937	\$ 29,954,346
Unreserved, reported in:										
Special Revenue Funds	51,257,548	53,214,523	54,295,471	52,158,335	48,776,930	42,749,516	34,695,621	32,828,181	31,555,241	31,311,035
Debt Service Funds	68,837,886	66,631,417	68,740,713	67,187,680	59,553,764	56,421,129	61,109,450	55,882,505	58,331,902	61,760,843
Capital Projects Funds	44,748,721	33,625,724	45,076,818	53,663,461	28,851,862	18,638,492	46,964,614	47,565,285	82,993,995	73,681,454
Permanent Funds	-	27,236	27,790	27,481	27,599	29,788	33,879	36,663	39,249	41,267
Total All Other Governmental Funds	<u>\$186,352,634</u>	<u>\$190,418,224</u>	<u>\$188,841,817</u>	<u>\$183,490,571</u>	<u>\$162,905,303</u>	<u>\$137,151,853</u>	<u>\$161,949,608</u>	<u>\$163,784,776</u>	<u>\$192,564,324</u>	<u>\$196,748,945</u>

Note: 2001 data does not include permanent funds which were reclassified in 2002 from nonexpendable trust funds to permanent funds.

unaudited

City of Saint Paul, Minnesota
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
 Last Ten Fiscal Years
 (modified accrual basis of accounting)

Table 5

	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Revenues										
Taxes	\$ 117,411,554	\$ 105,083,556	\$ 106,242,298	\$ 109,252,185	\$ 110,585,975	\$ 116,407,831	\$ 127,669,696	\$ 138,151,522	\$ 148,006,818	\$ 154,749,009
Licenses and Permits	8,499,506	9,338,920	9,946,553	11,837,738	9,754,084	9,826,495	9,788,334	9,432,700	9,820,436	10,690,706
Intergovernmental Revenue	128,312,680	135,870,545	136,172,418	124,516,106	118,926,464	111,171,847	111,488,320	154,481,148	121,877,844	126,986,093
Fees, Sales and Services	36,038,556	36,218,180	36,952,168	38,604,545	49,352,098	43,117,742	44,043,772	51,379,607	50,370,090	52,499,448
Assessments	16,448,973	17,547,027	21,242,537	23,155,819	25,810,255	26,077,643	27,552,914	31,813,576	35,393,640	36,951,903
Investment Income	18,417,647	14,839,915	6,687,036	7,915,522	10,918,511	16,397,951	22,251,695	14,512,236	8,088,868	7,270,592
Interest Earned - Other	305,706	319,904	341,037	731,305	849,744	822,865	1,088,037	697,780	744,872	503,822
Miscellaneous Revenue	22,432,277	19,625,739	14,439,188	13,475,703	12,615,017	16,111,608	17,779,110	14,800,180	19,584,028	20,859,269
Total Revenues	347,866,899	338,843,786	332,023,235	329,488,923	338,812,148	339,933,982	361,661,878	415,268,749	393,886,596	410,510,842
Expenditures										
General Government	38,971,274	35,288,827	33,427,028	28,210,068	26,996,262	26,841,779	27,579,527	31,536,943	32,724,318	33,322,425
Public Safety	103,227,952	111,207,963	112,628,159	117,249,240	123,704,393	129,577,904	141,968,273	194,237,619	153,510,163	161,774,703
Highways and Streets	25,038,865	24,059,026	22,477,765	31,848,667	27,768,336	27,237,822	28,972,157	25,381,589	27,495,408	29,774,560
Sanitation	-	-	2,486,019	8,482,290	12,444,218	11,583,533	9,983,275	13,835,451	10,869,636	10,144,564
Health	4,141,380	4,114,552	4,019,763	3,831,618	3,840,090	3,707,070	3,789,730	3,664,531	3,424,173	3,386,748
Culture and Recreation	38,531,070	42,035,136	39,780,189	43,238,513	51,276,198	49,343,421	49,818,226	53,969,320	53,031,415	52,589,177
Housing and Economic Development	43,788,974	42,175,500	41,997,411	31,061,250	42,224,229	41,021,924	30,027,891	32,476,088	39,619,296	65,867,835
Miscellaneous	6,134,183	5,523,784	5,339,604	6,025,438	5,734,053	5,144,659	4,148,543	5,922,691	5,788,930	6,250,287
Capital Outlay	73,367,100	68,743,229	82,829,109	53,549,908	40,853,473	49,142,396	39,640,194	50,080,872	45,564,338	40,466,027
Debt Service										
Principal	50,416,181	38,029,215	32,439,693	29,759,302	37,472,711	32,331,805	34,123,495	34,301,336	31,030,720	36,220,861
Interest	24,324,492	22,084,347	21,974,828	22,952,306	26,282,901	30,093,539	28,610,535	26,360,048	23,150,305	22,916,286
Bond Issuance Costs	727,739	972,605	315,173	545,135	434,356	207,549	572,452	596,800	3,162,165	886,344
Total Expenditures	408,669,210	394,234,184	399,714,741	376,753,735	399,031,220	406,233,401	399,234,298	472,363,288	429,370,867	463,599,817
Excess (Deficiency) of Revenues Over (Under) Expenditures	(60,802,311)	(55,390,398)	(67,691,506)	(47,264,812)	(60,219,072)	(66,299,419)	(37,572,420)	(57,094,539)	(35,484,271)	(53,088,975)
Other Financing Sources (Uses)										
Transfers In	116,204,848	86,457,723	95,464,836	92,989,648	97,525,767	100,077,442	120,746,515	103,169,441	114,903,508	113,868,958
Transfers Out	(109,585,296)	(75,178,120)	(87,690,918)	(97,941,380)	(95,073,290)	(81,705,358)	(100,172,984)	(88,802,295)	(99,806,393)	(99,791,988)
Bonds Issued	42,203,972	47,409,000	32,285,000	45,995,000	34,045,000	23,500,000	49,925,000	36,070,000	101,820,000	49,655,000
Refunded Bonds	-	-	(5,040,000)	(5,340,000)	(5,005,000)	(4,820,000)	(3,895,000)	-	(68,030,000)	(8,285,000)
Premium on Bonds Issued	-	43,882	301,350	937,112	474,104	215,092	503,955	1,176,969	1,379,176	298,900
Discount on Bonds Issued	-	(2,226)	-	-	(4,601)	-	(64,180)	(68,326)	-	-
Notes Issued	1,912,864	17,689	13,750,000	-	-	4,820,000	-	-	17,307,525	-
Notes Retired	-	-	-	-	-	-	-	-	-	-
Premium on Notes Issued	-	-	-	-	-	-	-	-	236,322	-
Capital Lease	-	6,872,000	13,845,000	1,224,350	1,000,000	-	-	4,391,000	-	2,083,500
Sale of Capital Assets	-	-	55,263	44,322	86,196	1,476,610	33,887	15,448	47,100	41,519
Total Other Financing Sources (Uses)	50,736,388	65,619,948	62,970,531	37,909,052	33,048,176	43,563,786	67,077,193	55,952,237	67,857,238	57,870,889
Residual Equity Transfers and Adjustments	(59,046)	-	-	-	-	-	-	-	-	-
Net Change in Fund Balance	\$ (10,124,969)	\$ 10,229,550	\$ (4,720,975)	\$ (9,355,760)	\$ (27,170,896)	\$ (22,735,633)	\$ 29,504,773	\$ (1,142,302)	\$ 32,372,967	\$ 4,781,914
Debt Service as a percentage of noncapital expenditures:	22.3%	18.5%	17.2%	16.3%	17.8%	17.5%	17.4%	14.4%	14.1%	14.0%

Notes: 2001 data does not include permanent funds which were reclassified in 2002 from nonexpendable trust funds to permanent funds.
 Investment income includes interest on investments, increase (decrease) in fair value of investments and interest earned on securities lending.
 Housing and Economic Development expenditures were classified as Urban Redevelopment, Economic Development and Economic Opportunity in 2001.

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City of Saint Paul, Minnesota
GOVERNMENTAL FUNDS TAX REVENUES BY SOURCE
 Last Ten Fiscal Years

Table 6

<u>Fiscal Year</u>	<u>General Property Taxes (1)</u>	<u>Tax Increment Districts</u>	<u>Gross Earnings Franchise Fee</u>	<u>City Sales Tax</u>	<u>Hotel-Motel Tax</u>	<u>Other Taxes (2)</u>	<u>Total Taxes</u>
2001	\$ 62,626,729	\$ 18,862,952	\$ 19,414,538	\$ 13,432,179	\$ 2,712,042	\$ 135,241	\$117,183,681
2002	58,209,650	10,057,334	20,461,718	13,344,192	2,717,163	90,390	104,880,447
2003	58,074,438	11,807,219	20,363,250	13,312,004	2,454,219	98,026	106,109,156
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

(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.

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City of Saint Paul, Minnesota
 ESTIMATED MARKET VALUE, TAXABLE MARKET VALUE, AND NET TAX CAPACITY OF TAXABLE PROPERTY
 Last Ten Fiscal Years

Table 7

Levy Year/Payable Year	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10
Estimated Market Value										
Residential	\$7,472,958,986	\$8,986,030,100	\$10,920,229,300	\$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
Multiple Dwelling	1,095,543,033	1,379,390,800	1,634,126,500	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
Commercial & Industrial	2,218,927,752	2,394,329,800	2,690,017,500	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
Agricultural	560,929	999,100	1,716,100	1,503,500	1,732,000	1,777,500	3,414,200	4,036,400	1,937,700	740,000
Personal Property	277,175,200	286,133,500	286,055,300	295,189,400	310,928,500	310,928,500	292,727,800	355,157,100	347,851,300	348,817,500
Total Estimated Market Value	\$11,065,165,900	\$13,046,883,300	\$15,532,144,700	\$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
Taxable Market Value										
Residential	Breakdown	\$7,189,775,000	\$8,033,480,700	\$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
Multiple Dwelling	regarding class	1,360,873,200	1,633,896,300	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
Commercial & Industrial	of real/personal	2,388,888,800	2,690,017,500	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
Agricultural	property	728,300	766,000	826,700	964,900	1,106,400	1,334,400	1,642,400	1,937,700	740,000
Personal Property	not available	286,133,500	286,055,300	295,189,400	310,928,500	310,928,500	292,727,800	354,217,700	346,961,800	348,817,500
Total Taxable Market Value	\$10,164,670,200	\$11,226,398,800	\$12,644,215,800	\$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
Net Tax Capacity										
Residential	\$79,120,976	\$71,877,316	\$79,853,978	\$91,129,291	\$106,889,252	\$124,407,717	\$143,116,934	\$141,514,557	\$151,063,704	\$140,594,960
Multiple Dwelling	21,375,459	21,210,353	22,135,132	24,229,733	30,817,187	32,370,855	35,105,250	52,520,291	37,287,678	35,344,853
Commercial & Industrial	71,303,051	45,974,891	52,889,557	55,538,460	57,166,280	61,752,920	71,485,269	80,449,434	84,794,817	83,883,251
Agricultural	6,226	6,983	7,012	7,860	9,154	10,496	13,344	16,424	12,114	7,400
Personal Property	9,306,200	5,669,437	5,640,507	5,855,423	6,177,516	5,838,295	5,798,667	7,029,365	6,885,304	5,850,737
	181,111,912	144,738,980	160,526,186	176,760,767	201,059,389	224,380,283	255,519,464	281,530,071	280,043,617	265,681,201
Less: Tax Increment District Captured Net Tax Capacity	(18,732,577)	(13,291,072)	(14,655,305)	(16,458,189)	(17,770,800)	(18,233,377)	(22,973,298)	(27,910,887)	(25,975,787)	(25,429,982)
Fiscal Disparity Contribution from Saint Paul Distribution to Saint Paul	(15,745,914) 42,896,691	(13,175,636) 32,136,403	(11,774,572) 33,783,356	(15,711,939) 35,522,965	(16,383,446) 35,670,395	(17,074,983) 36,114,648	(19,319,145) 39,773,037	(23,361,910) 45,318,589	(26,324,251) 51,562,722	(30,378,751) 56,480,186
Total Net Tax Capacity	\$189,530,112	\$150,408,675	\$167,879,665	\$180,113,604	\$202,575,538	\$225,186,571	\$253,000,058	\$275,575,863	\$279,306,301	\$266,352,654
Direct Tax Rate										
General Revenue	21.630%	26.486%	25.816%	23.173%	22.019%	20.767%	19.286%	21.111%	21.839%	25.361%
Bonded Debt	10.485%	11.406%	11.166%	5.605%	3.210%	2.924%	3.623%	3.006%	3.942%	3.762%
Library Revenue				5.383%	4.978%	4.667%	4.681%	5.502%	5.834%	6.522%
Total Direct Tax Rate	32.115%	37.892%	36.982%	34.161%	30.207%	28.358%	27.590%	29.619%	31.615%	35.645%
Total Net Tax Capacity as a Percentage of Total Estimated Market Value	1.71%	1.15%	1.08%	1.03%	1.03%	1.06%	1.09%	1.15%	1.22%	1.23%

Source: Ramsey County Department of Property Records and Revenue

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.

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City of Saint Paul, Minnesota
PROPERTY TAX RATES AND TAX LEVIES (Certified to County)
DIRECT AND OVERLAPPING GOVERNMENTS
 Last Ten Fiscal Years

Table 8

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)							
2001	32.115	57.529	0.433	1.210	38.466	7.029	136.782
2002	37.892	34.772	0.510	1.700	50.517	4.532	129.923
2003	36.982	33.283 (2)	0.497	1.506	50.086	6.186	128.540
2004	34.161	31.866 (2)	0.458	1.328	49.255	5.002	122.070
2005	30.207	28.192 (2)	0.440	1.112	45.689	4.891	110.531
2006	28.358	29.368 (2)	0.434	1.016	43.414	6.140	108.730
2007	27.590	25.415 (2)	0.414	1.064	41.843	7.247	103.573
2008	29.619	23.413 (2)	0.447	1.097	41.043	6.687	102.306
2009	31.615	22.698 (2)	0.900	1.390	43.057	6.805	106.465
2010	35.642	28.507 (2)	1.272	1.692	46.474	7.232	120.819
TAX LEVIES (1)							
2001	\$83,208,092	\$112,158,774	\$1,109,074	\$2,645,000	\$172,225,465	\$16,606,957	\$387,953,362
2002	62,393,263	53,799,194	840,174	2,640,000	180,723,664	10,953,106	311,349,401
2003	62,393,263	56,718,144 (2)	840,174	2,595,000	186,698,750	15,551,656	324,796,987
2004	62,545,263	58,237,244 (2)	840,174	2,443,000	197,811,166	11,034,681	332,911,528
2005	62,615,088	58,759,418 (2)	898,986	2,317,175	206,554,708	12,155,935	343,301,310
2006	64,532,906	66,044,888 (2)	979,895	2,316,175	217,455,420	26,689,855	378,019,139
2007	70,062,561	66,206,297 (2)	1,057,307	2,716,050	230,921,903	35,621,246	406,585,364
2008	80,530,837	65,646,331 (2)	1,215,903	3,025,000	242,063,050	35,974,130	428,455,251
2009	87,142,264	63,980,783 (2)	2,278,148	3,697,000	253,013,187	36,194,862	446,306,244
2010	92,497,521	72,824,376 (2)	3,178,148	4,299,700	259,971,049	36,442,998	469,213,792

- (1) 2001 Tax Levies for City of Saint Paul and Housing and Redevelopment Authority included HACA Aid paid by the State of Minnesota. Beginning year 2002, HACA Aid was eliminated. Local Government Aid was increased to compensate for the elimination of HACA Aid.
- (2) 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 2003. The 2003 market based tax rate and levy were 0.08778% and \$11,103,874. 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.

Note: In addition to the above, the following tax rates and tax levies were applied against portions of Saint Paul.

Fiscal Year	Metropolitan Watershed District		Tax Increment Districts		
	Tax Rate	Tax Levies	Tax Rates		
			Without METRO W/S Dist	Including METRO W/S Dist	Tax Levies
2001	1.759	\$535,548	135.883	137.635	\$24,806,994
2002	2.265	632,713	128.937	132.028	16,867,927
2003	3.066	839,172	128.540	130.821	18,409,185
2004	1.833	662,103	122.070	123.203	19,763,562
2005	2.182	748,734	110.531	112.049	19,580,532
2006	2.455	933,981	108.730	110.554	19,733,859
2007	2.230	978,958	103.573	105.224	23,710,560
2008	1.995	942,965	102.306	103.630	28,448,139
2009	2.056	915,086	106.465	107.822	27,268,157
2010	2.375	958,644	120.819	122.407	28,809,530

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City of Saint Paul, Minnesota
PRINCIPAL PROPERTY TAXPAYERS
 Current Year and Ten Years Ago

Table 9

<u>Taxpayer</u>	<u>2010</u>			<u>2000</u>		
	<u>2009 Net Tax Capacity for Taxes Payable in 2010</u>	<u>Rank</u>	<u>Percentage of 2009 Total Net Tax Capacity for Taxes Payable in 2010</u>	<u>1999 Net Tax Capacity for Taxes Payable in 2000</u>	<u>Rank</u>	<u>Percentage of 1999 Total Net Tax Capacity for Taxes Payable in 2000</u>
Xcel Energy (Northern States Power Company)	\$4,620,653	1	1.73%	\$6,221,222	1	3.60%
Minnesota Mutual Life Insurance Company	2,555,136	2	0.96%	1,026,912	6	0.60%
St. Paul Tower LP (World Trade Center)	1,899,250	3	0.71%	-		-
Traveler's Insurance (St. Paul Companies)	1,608,680	4	0.60%	-		-
Behringer Harvard LC LLC (Lawson Software)	1,234,250	5	0.46%	-		-
U.S. Bank Corp. Property & U.S. Bancorp	1,199,250	6	0.45%	-		-
BNSF Railway Company	951,867	7	0.36%	698,027	10	0.40%
Court International LLC	804,466	8	0.30%	-		-
Ford Motor Company	799,270	9	0.30%	858,291.00	7	0.50%
DDR Midway Marketplace LLC	718,996	10	0.27%	-		-
St. Paul Fire & Marine Insurance Company	-		-	2,262,330	2	1.31%
Principal Mutual Life Insurance Company	-		-	1,559,152	3	0.90%
Space Center Enterprises	-		-	1,286,011	4	0.75%
Vance Minnesota	-		-	1,086,501	5	0.63%
KB Fund III	-		-	850,768	8	0.49%
St. Paul Real Estate LLC	-		-	822,586	9	0.48%
	<u>\$16,391,818</u>		<u>6.15%</u>	<u>\$16,671,800</u>		<u>9.66%</u>

Data Source
 Ramsey County Department of Property Records and Revenue

unaudited

City of Saint Paul, Minnesota
PROPERTY TAX LEVIES AND COLLECTIONS
CITY AND LIBRARY AGENCY
 Last Ten Fiscal Years

Table 10

	2001	2002 (2)	2003	2004	2005	2006	2007	2008	2009	2010
Total Taxes Levied for Current Fiscal Year (1)	\$83,206,301	\$62,393,392	\$62,392,844	\$62,545,233	\$62,615,791	\$64,532,799	\$70,063,650	\$80,532,993	\$87,142,676	\$92,498,816
Collection of Current Year Tax Levy										
From Taxpayers	46,027,850	38,924,829	43,372,547	44,156,237	45,114,136	48,823,276	54,348,438	63,048,190	65,905,389	68,594,984
Fiscal Disparity Aid	15,178,470	17,426,218	12,663,429	12,616,556	11,972,624	10,796,022	11,089,710	12,210,172	14,853,646	17,461,680
State Credits and Aids	20,814,829	4,578,654	4,415,706	4,112,735	3,729,946	3,210,181	2,936,100	2,944,498	3,090,322	3,776
Total Collection of Current Levy	82,021,149	60,929,701	60,451,682	60,885,528	60,816,706	62,829,480	68,374,248	78,202,860	83,849,357	86,060,440
Unallotted MVHC	-	-	-	-	-	-	-	-	-	3,480,043
Percentage of Current Year Levy Collected in the Fiscal Year of Levy	98.58%	97.65%	96.89%	97.35%	97.13%	97.36%	97.59%	97.11%	96.22%	96.80% ⁽³⁾
Delinquent Taxes Collected in subsequent years										
1st Year Delinquent	813,807	1,051,603	949,514	304,568	861,772	911,486	855,795	1,222,665	1,575,214	-
2nd Year Delinquent	75,735	(52,814)	(74,806)	(31,064)	(90,467)	55,961	139,867	22,832	-	-
3rd Year Delinquent	49,319	11,386	(13,761)	(1,211)	42,655	38,459	(10,193)	-	-	-
4th Year Delinquent	43,110	17,353	52,144	22,722	25,072	(27,907)	-	-	-	-
5th Year Delinquent	9,691	5,638	7,212	7,037	5,061	-	-	-	-	-
6th Year & Prior Delinquent	20,888	12,234	14,894	1,142	-	-	-	-	-	-
Total Delinquent Collections	1,012,550	1,045,400	935,197	303,194	844,093	977,999	985,469	1,245,497	1,575,214.29	-
Total Tax Collections as of 12/31/10	\$83,033,699	\$61,975,101	\$61,386,879	\$61,188,722	\$61,660,799	\$63,807,479	\$69,359,717	\$79,448,357	\$85,424,571	\$86,060,440
Percentage of Levy Collected as of 12/31/10	99.79%	99.33%	98.39%	97.83%	98.47%	98.88%	99.00%	98.65%	98.03%	96.80%

(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) Beginning year 2002, the State of Minnesota eliminated HACA Aid which was considered part of the Property Tax Levy. The Market Value Homestead Credit was established which reduces the property tax paid by the qualified homeowners with the State of Minnesota paying the difference directly to the taxing district.

(3) Market Value Homestead Credit was unallotted to the City in 2010 due to the state Legislature action. State Credits and Aids of \$3,776 for 2010 represents adjustments for prior years collection.

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.

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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

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Total Taxes Levied for Current Fiscal Year	\$ 1,109,074	\$ 840,174	\$ 840,174	\$ 840,174	\$ 898,986	\$ 979,895	\$ 1,057,307	\$ 1,215,903	\$ 2,278,148	\$ 3,178,148
Collection of Current Year Tax Levy										
From Taxpayers	622,097	526,934	584,041	594,122	661,061	750,062	819,668	953,678	1,874,829	2,259,765
Fiscal Disparity Aid	202,879	234,526	170,273	171,938	160,358	157,181	169,430	183,574	223,759	493,367
State Credits and Aids	268,900	61,625	46,766	38,346	54,331	49,130	44,056	44,437	87,974	115,779
Closed TIF District Adj.	-	-	-	-	-	-	-	-	-	194,065
Total Collection of Current Levy	<u>\$ 1,093,876</u>	<u>\$ 823,085</u>	<u>\$ 801,080</u>	<u>\$ 804,406</u>	<u>\$ 875,750</u>	<u>\$ 956,373</u>	<u>\$ 1,033,154</u>	<u>\$ 1,181,689</u>	<u>\$ 2,186,562</u>	<u>\$ 3,062,976</u>
										(2)
Percentage of Current Year Levy Collected in the Fiscal Year of Levy	98.63%	97.97%	95.35%	95.74%	97.42%	97.60%	97.72%	97.19%	95.98%	96.38%
Delinquent Taxes Collected in subsequent years										
1st Year Delinquent (1)	<u>\$ 13,691</u>	<u>\$ 5,816</u>	<u>\$ 11,901</u>	<u>\$ 3,559</u>	<u>\$ 12,963</u>	<u>\$ 8,723</u>	<u>\$ 20,254</u>	<u>\$ 31,348</u>	<u>\$ 44,004</u>	<u>\$ -</u>
Total Tax Collections as of 12/31/10	<u>\$ 1,107,567</u>	<u>\$ 828,901</u>	<u>\$ 812,981</u>	<u>\$ 807,965</u>	<u>\$ 888,713</u>	<u>\$ 965,096</u>	<u>\$ 1,053,408</u>	<u>\$ 1,213,037</u>	<u>\$ 2,230,566</u>	<u>\$ 3,062,976</u>
Percentage of Levy Collected as of 12/31/10	99.86%	98.66%	96.76%	96.17%	98.86%	98.49%	99.63%	99.76%	97.91%	96.38%

(1) Entire amount of delinquent collections for each individual fiscal year is reported as 1st year delinquent for previous year's levy as breakdown by levy year is not available.

(2) Revaluation downward of property in a closed Tax Increment Finance District reduced net levy collected by HRA by 6.11%

Note: Collections do not include Tax Increment Districts.

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City of Saint Paul, Minnesota
RATIOS OF OUTSTANDING DEBT BY TYPE PER CAPITA
Last Ten Fiscal Years

Table 12

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
<u>Governmental Activities</u>										
General Obligation Bonds	\$ 184,065,000	\$ 142,100,000	\$ 143,140,000	\$ 159,390,000	\$ 159,285,000	\$ 160,745,000	\$ 156,315,000	\$ 162,340,000	\$ 169,845,000	\$ 182,800,000
Revenue Bonds	198,673,000	186,834,000	182,999,000	180,960,942	181,684,780	170,365,923	190,793,740	189,451,560	187,729,669	187,446,305
Revenue Notes	59,307,544	53,117,329	64,399,753	61,422,179	53,424,359	55,770,626	52,859,580	51,124,864	77,427,232	71,896,669
Capital Leases	<u>2,631,004</u>	<u>9,503,004</u>	<u>23,093,750</u>	<u>23,395,777</u>	<u>23,077,102</u>	<u>21,553,366</u>	<u>20,212,728</u>	<u>23,239,158</u>	<u>22,299,122</u>	<u>22,029,755</u>
Total - Governmental Activities	<u>444,676,548</u>	<u>391,554,333</u>	<u>413,632,503</u>	<u>425,168,898</u>	<u>417,471,241</u>	<u>408,434,915</u>	<u>420,181,048</u>	<u>426,155,582</u>	<u>457,301,023</u>	<u>464,172,729</u>
<u>Business-Type Activities</u>										
General Obligation Bonds	4,045,000	43,190,000	42,060,000	40,815,000	39,485,000	37,980,000	36,320,000	34,530,000	29,350,000	28,055,000
Limited Tax Bonds	-	-	-	-	-	-	-	-	-	7,855,000
Revenue Bonds	37,285,000	80,700,000	71,770,000	95,475,000	104,940,000	94,080,000	82,995,000	96,825,000	100,595,000	99,840,000
Revenue Notes	21,811,221	24,611,222	20,773,718	21,792,994	18,914,589	16,136,499	15,122,621	14,071,786	14,558,630	12,701,769
Capital Leases	<u>1,889,494</u>	<u>1,889,495</u>	<u>1,760,582</u>	<u>1,624,457</u>	<u>621,697</u>	<u>350,434</u>	<u>71,116</u>	-	-	-
Total - Business-Type Activities	<u>65,030,715</u>	<u>150,390,717</u>	<u>136,364,300</u>	<u>159,707,451</u>	<u>163,961,286</u>	<u>148,546,933</u>	<u>134,508,737</u>	<u>145,426,786</u>	<u>144,503,630</u>	<u>148,451,769</u>
Total Primary Government	<u>\$ 509,707,263</u>	<u>\$ 541,945,050</u>	<u>\$ 549,996,803</u>	<u>\$ 584,876,349</u>	<u>\$ 581,432,527</u>	<u>\$ 556,981,848</u>	<u>\$ 554,689,785</u>	<u>\$ 571,582,368</u>	<u>\$ 601,804,653</u>	<u>\$ 612,624,497</u>
Per Capita (1)	\$ 1,774.38	\$ 1,881.75	\$ 1,912.34	\$ 2,034.99	\$ 2,023.18	\$ 1,943.28	\$ 1,928.22	\$ 1,984.28	\$ 2,089.20	\$ 2,130.86
Percentage of Personal Income (2)	8.18%	9.07%	9.36%	10.04%	9.44%	8.64%	8.36%	7.84%	8.25%	8.82%

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 2010 ratio is calculated using population for the prior calendar year.

(2) See Table 17 for personal income data. The 2010 percentage is calculated using personal income for the prior calendar year.

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City of Saint Paul, Minnesota
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
 Last Ten Fiscal Years

Table 13

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Population (1)	287,260	288,000	287,604	287,410	287,385	286,620	287,669	288,055	287,501	285,068
Taxable Assessed Value/ Net Tax Capacity (2)	\$ 189,530,112	\$ 150,408,675	\$ 167,879,665	\$ 180,113,604	\$ 202,575,538	\$ 225,186,571	\$ 253,000,058	\$ 275,575,863	\$ 279,306,301	\$ 266,352,654
General Obligation Bonds - Property Tax Supported	104,135,000	104,885,000	105,370,000	118,475,000	119,200,000	111,720,000	99,785,000	99,440,000	134,718,582	150,751,047
Less General Debt Service Fund	22,046,641	23,091,689	27,769,116	25,528,653	24,150,246	19,753,773	18,960,941	17,962,901	18,021,164	19,216,786
Less G.O. Special Assessment - Streets Debt Service Fund	-	-	-	-	-	-	-	-	-	6,588,074
Net General Bonded Debt	\$ 82,088,359	\$ 81,793,311	\$ 77,600,884	\$ 92,946,347	\$ 95,049,754	\$ 91,966,227	\$ 80,824,059	\$ 81,477,099	\$ 116,697,418	\$ 124,946,187
Percentage of Net General Bonded Debt to Taxable Assessed Value/Net Tax Capacity	43.31%	54.38%	46.23%	51.60%	46.92%	40.84%	31.95%	29.57%	41.78%	46.91%
Net General Bonded Debt per Capita	\$ 285.76	\$ 284.00	\$ 269.82	\$ 323.39	\$ 330.74	\$ 320.86	\$ 280.96	\$ 282.85	\$ 405.90	\$ 438.30

267 (1) 2001-2009 data based on Metropolitan Council estimates. 2010 data is from 2010 US Census results.

(2) Taxable Assessed Value/Net Tax Capacity is net of tax increment reductions. The decline in taxable net tax capacity in 2002 is due to statutory changes in property classification rates. See Table 7 for Net Tax Capacity.

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City of Saint Paul, Minnesota
DIRECT, OVERLAPPING AND UNDERLYING GOVERNMENTAL ACTIVITIES DEBT
 December 31, 2010

Table 14

	<u>Gross General Bonded Debt</u>	<u>Net General Bonded Debt</u>	<u>Payable 2010 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	<u>\$150,751,047</u>	<u>\$ 124,946,187 (1)</u>	\$ 266,352,654	100.00%	<u>\$ 124,946,187</u>
Overlapping Debt					
County of Ramsey	138,440,000	119,037,260	543,215,868	49.03%	58,363,969
Metropolitan Council	<u>255,290,000</u>	<u>191,168,903</u>	3,553,445,725	7.50%	<u>14,337,668</u>
	<u>393,730,000</u>	<u>310,206,163</u>			<u>72,701,636</u>
Underlying Debt					
Port Authority of Saint Paul	27,345,000	8,828,948	266,352,654	100.00%	8,828,948
Independent School District #625	<u>347,233,389</u>	<u>330,139,457</u>	265,818,365	100.00%	<u>330,139,457</u>
	<u>374,578,389</u>	<u>338,968,405</u>			<u>338,968,405</u>
Total Direct, Overlapping and Underlying Debt	<u><u>\$919,059,436</u></u>	<u><u>\$ 774,120,755</u></u>			<u><u>\$ 536,616,228</u></u>

(1) Net General Bonded Debt

Total General Obligation Bonds - Property Tax Supported	\$ 150,751,047
Less: Amount Available in General Debt Service Fund	(19,216,786)
Less: Property Tax Supported Portion of Amount Available in G.O. Special Assessment - Streets Debt Service Fund	<u>(6,588,074)</u>
Net General Bonded Debt	<u><u>\$ 124,946,187</u></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.

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City of Saint Paul, Minnesota
LEGAL DEBT MARGIN INFORMATION
 Last Ten Fiscal Years

Table 15

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Estimated Market Values										
Real Property Value	\$ 12,760,749,800	\$ 15,246,089,400	\$ 17,267,346,500	\$ 19,318,297,500	\$ 21,005,768,200	\$ -	\$ -	\$ -	\$ -	\$ -
Personal Property Value	286,133,500	286,055,300	295,189,400	310,928,500	310,928,500	-	-	-	-	-
Estimated Market Values for Debt Limit Computation	13,046,883,300	15,532,144,700	17,562,535,900	19,629,226,000	21,316,696,700	-	-	-	-	-
Debt limit (3 1/3% of assessed value)	434,895,675	517,737,639	585,417,278	654,306,879	710,555,846	-	-	-	-	-
Taxable Market Values										
Real Property Value	-	-	-	-	-	18,239,666,600	20,810,502,200	22,772,080,700	22,455,951,200	21,160,809,300
Personal Property Value	-	-	-	-	-	310,928,500	292,727,800	354,217,700	346,961,800	348,817,500
Taxable Market Values for Debt Limit Computation	-	-	-	-	-	18,550,595,100	21,103,230,000	23,126,298,400	22,802,913,000	21,509,626,800
Debt limit (3 1/3% of assessed value)	-	-	-	-	-	618,353,170	703,441,000	770,876,613	760,097,100	716,987,561
Debt applicable to limit										
General Obligation Bonds	188,285,000	185,290,000	185,200,000	200,205,000	198,770,000	198,725,000	192,635,000	196,870,000	199,195,000	210,855,000
Limited Tax Bonds	-	-	-	-	-	-	-	-	-	7,855,000
Revenue Bonds	241,183,000	267,534,000	254,769,000	276,435,942	286,624,780	264,445,923	273,788,740	286,276,560	288,324,669	287,286,305
Revenue Notes	-	-	-	-	-	-	16,299,464	16,601,903	29,221,233	27,621,516
Capital Leases	-	-	-	-	-	-	14,478,157	16,118,250	15,922,362	16,453,228
Less: Amount allowable under MSA 475.53 Subd. 3 and City Charter Section 10.14	<u>(346,741,500)</u>	<u>(367,489,000)</u>	<u>(352,509,000)</u>	<u>(387,254,435)</u>	<u>(392,024,780)</u>	<u>(368,678,423)</u>	<u>(408,218,204)</u>	<u>(425,463,603)</u>	<u>(424,840,914)</u>	<u>(436,866,176)</u>
Total net debt applicable to limit	82,726,500	85,335,000	87,460,000	89,386,507	93,370,000	94,492,500	88,983,157	90,403,110	107,822,350	113,204,873
Legal debt margin	\$ 352,169,175	\$ 432,402,639	\$ 497,957,278	\$ 564,920,372	\$ 617,185,846	\$ 523,860,670	\$ 614,457,843	\$ 680,473,503	\$ 652,274,750	\$ 603,782,688
Total net debt applicable to the limit as a percentage of debt limit	19.02%	16.48%	14.94%	13.66%	13.14%	15.28%	12.65%	11.73%	14.19%	15.79%

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 2001 thru 2005 and based on the taxable market values for year 2006 and thereafter.

unaudited

City of Saint Paul, Minnesota
PLEDGED-REVENUE BOND COVERAGE
 Last Ten Fiscal Years

Table 16

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	Totals
SALES TAX REVENUE BONDS, SERIES 1999A, 2007A , 2007B and 2009											
Fund Servicing Debt - City Revenue Bonds and Other Long-Term Debt Service Fund											
Revenues Available for Debt Service											
Sales Tax Proceeds	\$ 13,432,179	\$ 13,344,192	\$ 13,312,004	\$ 13,753,085	\$ 14,219,562	\$ 14,788,775	\$ 15,664,067	\$ 14,990,854	\$ 15,270,418	\$ 15,219,497	\$ 143,994,633
Investment Earnings	412,698	44,642	37,028	33,895	106,928	202,128	195,923	185,436	112,686	110,151	1,441,515
Rents	5,127,125	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	36,627,125
Payments in Lieu of Taxes	875,000	2,514,356	2,535,074	2,556,828	2,929,669	3,303,652	3,328,836	3,355,277	3,383,040	3,762,193	28,543,925
Bond Proceeds	-	-	-	-	-	-	27,280,000	-	65,455,000	-	92,735,000
Total Revenues Available for Debt Service	\$ 19,847,002	\$ 19,403,190	\$ 19,384,106	\$ 19,843,808	\$ 20,756,159	\$ 21,794,555	\$ 49,968,826	\$ 22,031,567	\$ 87,721,144	\$ 22,591,841	\$ 303,342,198
Debt Service Requirements											
Principal	\$ 965,000	\$ 1,020,000	\$ 745,000	\$ 940,000	\$ 1,150,000	\$ 1,470,000	\$ 1,560,000	\$ 1,720,000	\$ 1,910,000	\$ 2,900,000	\$ 14,380,000
Interest	4,989,637	4,934,729	4,874,753	4,830,202	4,772,768	4,701,812	4,609,791	6,146,303	5,732,583	4,826,219	50,418,797
State Loan Repayment	-	-	1,250,000	1,250,000	1,250,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	11,250,000
Total Debt Service Requirements	\$ 5,954,637	\$ 5,954,729	\$ 6,869,753	\$ 7,020,202	\$ 7,172,768	\$ 7,671,812	\$ 7,669,791	\$ 9,366,303	\$ 9,142,583	\$ 9,226,219	\$ 76,048,797
Coverage (Revenues/Debt Service)	3.33	3.26	2.82	2.83	2.89	2.84	6.52	2.35	9.59	2.45	3.99
SEWER REVENUE BONDS, SERIES 1993, 2003D, 2004E, 2006C, 2008D, 2009C and 2009I											
Fund Servicing Debt - Sewer Utility Enterprise Fund											
Revenues Available for Debt Service											
Operating Revenues											
Sanitary Sewer System Charge	\$ 29,930,370	\$ 28,202,848	\$ 27,930,278	\$ 28,333,196	\$ 29,433,398	\$ 28,906,224	\$ 29,952,998	\$ 30,717,496	\$ 32,634,501	\$ 33,339,861	\$ 299,381,170
Storm Sewer System Charge	8,589,993	8,702,727	9,188,072	9,402,138	9,559,027	9,593,830	10,106,582	11,302,321	12,248,010	12,659,855	101,352,555
Other Operating Revenues	1,332,017	1,089,234	3,403,990	3,847,216	2,106,536	5,964,819	2,123,822	1,390,154	1,597,729	973,034	23,828,551
Total Operating Revenues	39,852,380	37,994,809	40,522,340	41,582,550	41,098,961	44,464,873	42,183,402	43,409,971	46,480,240	46,972,750	424,562,276
Operating Expenses (a)	(22,294,224)	(23,451,363)	(22,809,955)	(21,186,345)	(19,265,160)	(20,320,949)	(24,547,413)	(24,490,113)	(26,785,203)	(25,829,367)	(230,980,092)
Non-Operating Revenues (Expenses) (b)	1,880,583	1,369,494	64,465	220,756	92,834	215,574	283,595	819,128	441,813	332,813	5,721,055
Transfers (c)	(215,487)	(410,604)	(654,598)	(589,943)	(555,695)	(612,150)	(549,996)	(709,928)	(976,335)	(1,111,263)	(6,385,999)
Total Revenues Available for Debt Service	\$ 19,223,252	\$ 15,502,336	\$ 17,122,252	\$ 20,027,018	\$ 21,370,940	\$ 23,747,348	\$ 17,369,588	\$ 19,029,058	\$ 19,160,515	\$ 20,364,933	\$ 192,917,240
(a) operating expenses do not include depreciation											
(b) non-operating revenues do not include bond interest expenses											
(c) transfers do not include those to capital projects and debt service funds											
Debt Service Requirements											
Sewer Revenue Refunding Bonds, Series 1993											
Principal	\$ 4,845,000	\$ 5,090,000	\$ 33,755,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,690,000
Interest	2,363,320	2,116,225	1,066,753	-	-	-	-	-	-	-	5,546,298
Total	7,208,320	7,206,225	34,821,753	-	-	-	-	-	-	-	49,236,298
Sewer Revenue Refunding Bonds, Series 2003D											
Principal	-	-	-	5,750,000	5,900,000	6,000,000	5,130,000	3,500,000	-	-	26,280,000
Interest	-	-	437,007	655,510	540,510	422,510	278,510	140,000	-	-	2,474,047
Total	-	-	437,007	6,405,510	6,440,510	6,422,510	5,408,510	3,640,000	-	-	28,754,047
Sewer Revenue Bonds, Series 2004E											
Principal	-	-	-	310,000	240,000	245,000	245,000	255,000	260,000	265,000	1,820,000
Interest	-	-	-	144,213	209,344	203,944	198,431	192,919	186,544	180,044	1,315,439
Total	-	-	-	454,213	449,344	448,944	443,431	447,919	446,544	445,044	3,135,439
Sewer Revenue Bonds, Series 2006C											
Principal	-	-	-	-	-	445,000	370,000	380,000	395,000	405,000	1,995,000
Interest	-	-	-	-	-	191,650	269,675	254,875	239,675	223,875	1,179,750
Total	-	-	-	-	-	636,650	639,675	634,875	634,675	628,875	3,174,750
Sewer Revenue Bonds, Series 2008D											
Principal	-	-	-	-	-	-	-	585,000	855,000	885,000	2,325,000
Interest	-	-	-	-	-	-	-	722,098	938,873	912,998	2,573,969
Total	-	-	-	-	-	-	-	1,307,098	1,793,873	1,797,998	4,898,969
Sewer Revenue Bonds, Series 2009C											
Principal	-	-	-	-	-	-	-	-	-	245,000	245,000
Interest	-	-	-	-	-	-	-	-	155,075	309,650	464,725
Total	-	-	-	-	-	-	-	-	155,075	554,650	709,725
Sewer Revenue Bonds, Series 2009I											
Principal	-	-	-	-	-	-	-	-	-	255,000	255,000
Interest	-	-	-	-	-	-	-	-	-	89,658	89,658
Total	-	-	-	-	-	-	-	-	-	344,658	344,658
Sewer Revenue Bonds, Series 2010D											
Principal	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	227,074	227,074
Total	-	-	-	-	-	-	-	-	-	227,074	227,074
Total Debt Service Requirements	\$ 7,208,320	\$ 7,206,225	\$ 35,258,760	\$ 6,859,723	\$ 6,889,854	\$ 7,508,104	\$ 6,491,616	\$ 6,029,892	\$ 3,030,167	\$ 3,998,299	\$ 90,480,960
Coverage (Revenues/Debt Service)	2.67	2.15	0.49	2.92	3.10	3.16	2.68	3.16	6.32	5.09	2.13

City of Saint Paul, Minnesota
PLEDGED-REVENUE BOND COVERAGE
 Last Ten Fiscal Years

Table 16

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	Totals
RECREATIONAL FACILITIES REVENUE BONDS, SERIES 1996D and 2005											
Funds Servicing Debt - Rice and Arlington Sports Dome Enterprise Fund, Special Services Enterprise Fund, Como Campus Special Revenue Fund and Special Recreation Activities Special Revenue Fund											
Revenues Available for Debt Service											
Operating Revenues											
Fees, Sales and Services	\$ 6,597,068	\$ 6,035,267	\$ 5,717,043	\$ 6,228,222	\$ 7,629,080	\$ 6,358,588	\$ 6,119,785	\$ 6,039,025	\$ 5,979,501	\$ 6,265,606	\$ 62,969,185
Rents and Leases	828,626	787,069	679,210	514,913	687,252	548,084	631,190	601,136	563,550	537,720	6,378,750
Miscellaneous	297,451	37,339	18,329	84,829	94,649	1,599,800	1,809,734	1,823,866	2,061,561	2,006,756	9,834,314
Total Operating Revenues	7,723,145	6,859,675	6,414,582	6,827,964	8,410,981	8,506,472	8,560,709	8,464,027	8,604,612	8,810,082	79,182,249
Intergovernmental Revenue	1,598,695	1,430,512	1,297,791	1,250,298	1,331,235	-	-	-	-	-	6,908,531
Interest Earned on Investments	13,610	41,557	107,450	(2,430)	21,872	5,932	45,559	32,337	40,109	36,214	342,210
Miscellaneous Other Revenue	2,123	7,864	153,296	2,135	2,684	-	-	2,080	1,309	4,414	175,905
Bond Proceeds	-	-	-	-	3,240,000	-	-	-	-	-	3,240,000
Total Revenues Available for Debt Service	\$ 9,337,573	\$ 8,339,608	\$ 7,973,119	\$ 8,077,967	\$ 13,006,772	\$ 8,512,404	\$ 8,606,268	\$ 8,498,444	\$ 8,646,030	\$ 8,850,710	\$ 89,848,895
Debt Service Requirements											
Recreational Facilities Revenue Bonds, Series 1996D											
Principal	\$ 125,000	\$ 135,000	\$ 140,000	\$ 150,000	\$ 3,240,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,790,000
Interest	210,200	203,893	197,085	189,760	181,905	-	-	-	-	-	982,843
Total	335,200	338,893	337,085	339,760	3,421,905	-	-	-	-	-	4,772,843
Recreational Facilities Revenue Bonds, Series 2005											
Principal	-	-	-	-	-	210,000	205,000	220,000	235,000	250,000	1,120,000
Interest	-	-	-	-	-	310,956	327,813	320,638	312,938	304,125	1,576,470
Total	-	-	-	-	-	520,956	532,813	540,638	547,938	554,125	2,696,470
Total Debt Service Requirements	\$ 335,200	\$ 338,893	\$ 337,085	\$ 339,760	\$ 3,421,905	\$ 520,956	\$ 532,813	\$ 540,638	\$ 547,938	\$ 554,125	\$ 7,469,313
Coverage (Revenues/Debt Service)	27.86	24.61	23.65	23.78	3.80	16.34	16.15	15.72	15.78	15.97	12.03
SPRUCE TREE CENTRE TAX INCREMENT BONDS, SERIES 1988A and 2003											
Fund Servicing Debt - HRA Debt Service Fund											
Revenues Available for Debt Service											
Tax Increments	\$ 530,406	\$ 332,493	\$ 335,790	\$ 325,416	\$ 296,044	\$ 283,041	\$ 290,730	\$ 334,855	\$ 375,697	\$ 441,406	\$ 3,545,878
Developer Shortfall Payments	-	-	124,908	115,300	115,300	112,400	92,229	51,195	15,155	-	626,487
Investment Earnings	22,246	7,912	18,383	28,038	24,322	52,669	90,639	85,645	58,277	53,062	441,193
Total Revenues Available for Debt Service	\$ 552,652	\$ 340,405	\$ 479,081	\$ 468,754	\$ 435,666	\$ 448,110	\$ 473,598	\$ 471,695	\$ 449,129	\$ 494,468	\$ 4,613,558
Debt Service Requirements											
Principal	\$ 125,000	\$ 150,000	\$ 175,000	\$ 140,058	\$ 149,162	\$ 158,857	\$ 169,183	\$ 180,180	\$ 191,891	\$ 204,364	\$ 1,643,695
Interest	291,797	278,906	135,938	122,850	113,746	104,051	93,725	82,728	71,016	58,544	1,353,301
Total Debt Service Requirements	\$ 416,797	\$ 428,906	\$ 310,938	\$ 262,908	\$ 262,908	\$ 262,908	\$ 262,908	\$ 262,908	\$ 262,907	\$ 262,908	\$ 2,996,996
Coverage (Revenues / Debt Service)	1.33	0.79	1.54	1.78	1.66	1.70	1.80	1.79	1.71	1.88	1.54

continued

City of Saint Paul, Minnesota
PLEGGED-REVENUE BOND COVERAGE
 Last Ten Fiscal Years

Table 16

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	Totals
MIDWAY MARKETPLACE TAX INCREMENT BONDS, SERIES 1995A / SNELLING-UNIVERSITY TAX INCREMENT BONDS, SERIES 2005C											
Fund Servicing Debt - HRA Debt Service Fund											
Revenues Available for Debt Service											
Tax Increments	\$ 2,078,179	\$ 1,039,320	\$ 1,317,977	\$ 1,226,056	\$ 1,096,155	\$ 1,835,383	\$ 1,416,074	\$ 1,427,457	\$ 1,563,981	\$ 1,197,542	\$ 14,198,124
Investment Earnings	194,935	341,690	200,156	207,669	178,567	87,266	110,707	151,489	127,478	133,263	1,733,220
Total Revenues Available for Debt Service	\$ 2,273,114	\$ 1,381,010	\$ 1,518,133	\$ 1,433,725	\$ 1,274,722	\$ 1,922,649	\$ 1,526,781	\$ 1,578,946	\$ 1,691,459	\$ 1,330,805	\$ 15,931,344
Debt Service Requirements											
Principal	\$ 175,000	\$ 190,000	\$ 200,000	\$ 220,000	\$ 235,000	\$ 350,000	\$ 355,000	\$ 370,000	\$ 380,000	\$ 395,000	\$ 2,870,000
Interest	492,791	478,553	463,095	446,240	392,424	232,142	218,742	203,780	187,463	169,923	3,285,153
Total Debt Service Requirements	\$ 667,791	\$ 668,553	\$ 663,095	\$ 666,240	\$ 627,424	\$ 582,142	\$ 573,742	\$ 573,780	\$ 567,463	\$ 564,923	\$ 6,155,153
Coverage (Revenues / Debt Service)	3.40	2.07	2.29	2.15	2.03	3.30	2.66	2.75	2.98	2.36	2.59
SALES TAX REVENUE BONDS, SERIES 1993 and 1996											
Fund Servicing Debt - HRA Debt Service Fund											
Revenues Available for Debt Service											
City Sales Tax Revenues (1)	\$ 13,432,179	\$ 13,344,192	\$ 13,312,004	\$ 13,753,085	\$ 14,154,920	\$ 14,798,156	\$ 15,201,412	\$ 15,393,811	\$ 17,153,570	\$ 18,652,765	\$ 149,196,094
Investment Earnings	85,348	33,685	18,495	22,509	61,737	109,608	122,831	47,160	(2,940)	(3,252)	495,181
Total Revenues Available for Debt Service	\$ 13,517,527	\$ 13,377,877	\$ 13,330,499	\$ 13,775,594	\$ 14,216,657	\$ 14,907,764	\$ 15,324,243	\$ 15,440,971	\$ 17,150,630	\$ 18,649,513	\$ 149,691,275
Debt Service Requirements											
Principal	\$ 925,000	\$ 995,000	\$ 1,065,000	\$ 1,140,000	\$ 1,220,000	\$ 1,310,000	\$ 1,400,000	\$ 1,500,000	\$ 1,605,000	\$ 1,720,000	\$ 12,880,000
Interest	3,567,040	3,501,365	3,430,720	3,355,105	3,274,165	3,187,545	3,094,535	2,995,135	2,888,635	2,774,680	32,068,925
Total Debt Service Requirements	\$ 4,492,040	\$ 4,496,365	\$ 4,495,720	\$ 4,495,105	\$ 4,494,165	\$ 4,497,545	\$ 4,494,535	\$ 4,495,135	\$ 4,493,635	\$ 4,494,680	\$ 44,948,925
Coverage (Revenues / Debt Service)	3.01	2.98	2.97	3.06	3.16	3.31	3.41	3.44	3.82	4.15	3.33
(1) Includes other sales tax related revenues (investment income, etc.)											
DOWNTOWN TAX INCREMENT BONDS, SERIES 1993 and 1998											
Fund Servicing Debt - HRA Debt Service Fund											
Revenues Available for Debt Service											
Tax Increments	\$ 10,139,895	\$ 5,048,227	\$ 5,323,503	\$ 5,539,108	\$ 3,807,158	\$ 4,276,947	\$ 5,309,827	\$ 3,189,751	\$ -	\$ -	\$ 42,634,416
Hotel-Motel Taxes	225,898	220,000	220,000	220,000	220,000	220,000	220,000	-	-	-	1,545,898
RiverCentre Revenues	-	125,000	100,000	100,000	100,000	100,000	100,000	200,000	-	-	825,000
N.O.C. Sales	-	-	-	-	-	-	12,871	-	-	-	12,871
Loan Repayments	-	-	-	-	273,047	2,026,344	-	-	-	-	2,299,391
Investment Earnings	181,171	291,471	74,065	82,602	60,326	105,094	292,631	148,288	-	-	1,235,648
Total Revenues Available for Debt Service	\$ 10,546,964	\$ 5,684,698	\$ 5,717,568	\$ 5,941,710	\$ 4,460,531	\$ 6,728,385	\$ 5,935,329	\$ 3,538,039	\$ -	\$ -	\$ 48,553,224
Debt Service Requirements											
Principal	\$ 2,060,000	\$ 2,180,000	\$ 2,235,000	\$ 2,275,000	\$ 2,285,000	\$ 2,355,000	\$ 2,400,000	\$ 3,830,000	\$ -	\$ -	\$ 19,620,000
Interest	1,184,996	1,064,791	933,871	797,635	657,314	512,803	363,052	223,775	-	-	5,738,237
Total Debt Service Requirements	\$ 3,244,996	\$ 3,244,791	\$ 3,168,871	\$ 3,072,635	\$ 2,942,314	\$ 2,867,803	\$ 2,763,052	\$ 4,053,775	\$ -	\$ -	\$ 25,358,237
Coverage (Revenues / Debt Service)	3.25	1.75	1.80	1.93	1.52	2.35	2.15	0.87	N/A	N/A	1.91

continued

City of Saint Paul, Minnesota
PLEGGED-REVENUE BOND COVERAGE
 Last Ten Fiscal Years

Table 16

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	Totals
RIVERCENTRE PARKING FACILITY LEASE REVENUE BONDS, SERIES 2000 and 2009											
Fund Servicing Debt - HRA Debt Service Fund											
Revenues Available for Debt Service											
Lease Payments from the City	\$ 400,000	\$ 400,000	\$ 415,000	\$ 415,000	\$ 415,000	\$ 657,928	\$ 758,559	\$ 835,943	\$ 1,098,963	\$ 580,367	\$ 5,976,760
Investment Earnings	128,124	36,339	43,200	43,229	40,630	36,129	11,728	5,022	27,744	19,761	391,906
Total Revenues Available for Debt Service	\$ 528,124	\$ 436,339	\$ 458,200	\$ 458,229	\$ 455,630	\$ 694,057	\$ 770,287	\$ 840,965	\$ 1,126,707	\$ 600,128	\$ 6,368,666
Debt Service Requirements											
Principal	\$ 170,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 300,000	\$ 425,000	\$ 525,000	\$ 650,000	\$ 360,000	\$ 2,630,000
Interest	419,706	414,250	411,600	408,900	406,150	396,363	375,956	348,988	290,673	240,800	3,713,386
Total Debt Service Requirements	\$ 589,706	\$ 464,250	\$ 461,600	\$ 458,900	\$ 456,150	\$ 696,363	\$ 800,956	\$ 873,988	\$ 940,673	\$ 600,800	\$ 6,343,386
Coverage (Revenues / Debt Service)	0.90	0.94	0.99	1.00	1.00	1.00	0.96	0.96	1.20	1.00	1.00
RIVERFRONT TAX INCREMENT BONDS, SERIES 1993C, 1993D, 2000D and 2002C											
Fund Servicing Debt - HRA Debt Service Fund											
Revenues Available for Debt Service											
Tax Increments	\$ 1,079,136	\$ 516,215	\$ 823,386	\$ 718,705	\$ 768,344	\$ 775,838	\$ 794,927	\$ 979,997	\$ 1,035,466	\$ 1,067,737	\$ 8,559,751
Tax Increment Pooling from Other Districts	304,808	396,916	364,000	610,335	571,150	576,714	520,420	368,455	319,165	214,049	4,246,012
Transfer from Capital Projects Fund	-	-	-	309,845	2,798	1,399	-	-	-	-	314,042
Investment Earnings	(23,104)	(21,324)	(22,326)	(4,281)	161	7,096	11,242	1,890	(4,216)	(368)	(55,230)
Total Revenues Available for Debt Service	\$ 1,360,840	\$ 891,807	\$ 1,165,060	\$ 1,634,604	\$ 1,342,453	\$ 1,361,047	\$ 1,326,589	\$ 1,350,342	\$ 1,350,415	\$ 1,281,417	\$ 13,064,574
Debt Service Requirements											
Principal	\$ 650,000	\$ 635,000	\$ 790,000	\$ 845,000	\$ 865,000	\$ 925,000	\$ 970,000	\$ 1,035,000	\$ 1,095,000	\$ 1,150,000	\$ 8,960,000
Interest	732,392	544,930	467,266	432,982	395,347	354,335	309,934	262,028	210,591	155,899	3,865,704
Total Debt Service Requirements	\$ 1,382,392	\$ 1,179,930	\$ 1,257,266	\$ 1,277,982	\$ 1,260,347	\$ 1,279,335	\$ 1,279,934	\$ 1,297,028	\$ 1,305,591	\$ 1,305,899	\$ 12,825,704
Coverage (Revenues / Debt Service)	0.98	0.76	0.93	1.28	1.07	1.06	1.04	1.04	1.03	0.98	1.02
US BANK TAX INCREMENT BONDS, SERIES 2001											
Fund Servicing Debt - HRA Debt Service Fund											
Revenues Available for Debt Service											
Tax Increments	\$ -	\$ -	\$ -	\$ 347,905	\$ 879,169	\$ 1,034,905	\$ 993,054	\$ 1,175,602	\$ 1,223,585	\$ 1,388,596	\$ 7,042,816
Investment Earnings	47,154	133,570	145,265	67,457	16,281	44,179	42,039	15,594	10,052	16,670	538,261
Bond Proceeds - Capitalized Interest	2,641,606	-	-	-	-	-	-	-	-	-	2,641,606
Total Revenues Available for Debt Service	\$ 2,688,760	\$ 133,570	\$ 145,265	\$ 415,362	\$ 895,450	\$ 1,079,084	\$ 1,035,093	\$ 1,191,196	\$ 1,233,637	\$ 1,405,265	\$ 10,222,682
Debt Service Requirements											
Principal	\$ -	\$ -	\$ -	\$ -	\$ 125,000	\$ 335,000	\$ 275,000	\$ 285,000	\$ 335,000	\$ 410,000	\$ 1,765,000
Interest	-	726,935	754,169	754,169	754,169	742,877	726,606	712,106	696,789	677,692	6,545,512
Total Debt Service Requirements	\$ -	\$ 726,935	\$ 754,169	\$ 754,169	\$ 879,169	\$ 1,077,877	\$ 1,001,606	\$ 997,106	\$ 1,031,789	\$ 1,087,692	\$ 8,310,512
Coverage (Revenues / Debt Service)	NA	0.18	0.19	0.55	1.02	1.00	1.03	1.19	1.20	1.29	1.23

continued

City of Saint Paul, Minnesota
PLEDGED-REVENUE BOND COVERAGE
 Last Ten Fiscal Years

Table 16

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	Totals
NORTH QUADRANT TAX INCREMENT BONDS, SERIES 2000 AND 2002 and 9TH STREET LOFTS TAX INCREMENT BONDS, SERIES 2004											
Fund Servicing Debt - HRA Debt Service Fund											
Revenues Available for Debt Service											
Tax Increments	\$ -	\$ 10,929	\$ 217,049	\$ 92,007	\$ 213,655	\$ 430,148	\$ 345,683	\$ 204,589	\$ 189,048	\$ 190,930	\$ 1,894,038
Bond Proceeds - Capitalized Interest	-	-	125,000	156,300	-	-	-	-	-	-	281,300
Investment Earnings	60,219	68,320	5,889	13	742	1,047	2,679	2,989	143	(956)	141,085
Total Revenues Available for Debt Service	\$ 60,219	\$ 79,249	\$ 347,938	\$ 248,320	\$ 214,397	\$ 431,195	\$ 348,362	\$ 207,578	\$ 189,191	\$ 189,974	\$ 2,316,423
Debt Service Requirements											
Principal	\$ -	\$ -	\$ 5,000	\$ 8,000	\$ 17,000	\$ 42,000	\$ 84,000	\$ 87,000	\$ 53,000	\$ 38,000	\$ 334,000
Interest	60,219	79,249	172,337	149,505	234,478	294,779	240,806	224,558	240,079	225,002	1,921,012
Total Debt Service Requirements	\$ 60,219	\$ 79,249	\$ 177,337	\$ 157,505	\$ 251,478	\$ 336,779	\$ 324,806	\$ 311,558	\$ 293,079	\$ 263,002	\$ 2,255,012
Coverage (Revenues / Debt Service)	1.00	1.00	1.96	1.58	0.85	1.28	1.07	0.67	0.65	0.72	1.03
UPPER LANDING TAX INCREMENT BONDS, SERIES 2002A, 2002B, and 2002C											
Fund Servicing Debt - HRA Debt Service Fund											
Revenues Available for Debt Service											
Tax Increments	\$ -	\$ -	\$ -	\$ -	\$ 201,311	\$ 600,473	\$ 1,049,372	\$ 1,281,447	\$ 1,609,155	\$ 1,769,019	\$ 6,510,777
Bond Proceeds - Capitalized Interest	-	4,537,870	-	-	-	-	-	-	-	-	4,537,870
Developer Shortfall Payments	-	-	-	-	-	498,044	696,192	687,476	517,590	261,324	2,660,626
Investment Earnings	-	322	298,905	341,621	126,908	200,503	112,409	73,086	38,818	21,728	1,214,300
Total Revenues Available for Debt Service	\$ -	\$ 4,538,192	\$ 298,905	\$ 341,621	\$ 328,219	\$ 1,299,020	\$ 1,857,973	\$ 2,042,009	\$ 2,165,563	\$ 2,052,072	\$ 14,923,574
Debt Service Requirements											
Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 267,000	\$ 389,000	\$ 415,000	\$ 1,071,000
Interest	-	-	1,130,274	1,321,100	1,321,100	1,321,100	1,321,100	1,311,999	1,289,644	1,262,249	10,278,566
Total Debt Service Requirements	\$ -	\$ -	\$ 1,130,274	\$ 1,321,100	\$ 1,321,100	\$ 1,321,100	\$ 1,321,100	\$ 1,578,999	\$ 1,678,644	\$ 1,677,249	\$ 11,349,566
Coverage (Revenues / Debt Service)	NA	NA	0.26	0.26	0.25	0.98	1.41	1.29	1.29	1.22	1.31
DRAKE MARBLE TAX INCREMENT BONDS, SERIES 2002											
Fund Servicing Debt - HRA Debt Service Fund											
Revenues Available for Debt Service											
Tax Increments	\$ -	\$ -	\$ 66,750	\$ 137,494	\$ 152,908	\$ 171,187	\$ 180,593	\$ 180,044	\$ 236,731	\$ 177,334	\$ 1,303,041
Investment Earnings	-	36,461	65,712	172	721	937	1,684	1,737	1,373	183	108,980
Total Revenues Available for Debt Service	\$ -	\$ 36,461	\$ 132,462	\$ 137,666	\$ 153,629	\$ 172,124	\$ 182,277	\$ 181,781	\$ 238,104	\$ 177,517	\$ 1,412,021
Debt Service Requirements											
Principal	\$ -	\$ -	\$ -	\$ -	\$ 55,000	\$ 33,000	\$ 36,000	\$ 38,000	\$ 74,000	\$ 57,000	\$ 293,000
Interest	-	-	95,175	121,500	121,500	117,788	114,953	113,130	109,890	104,186	898,122
Total Debt Service Requirements	\$ -	\$ -	\$ 95,175	\$ 121,500	\$ 176,500	\$ 150,788	\$ 150,953	\$ 151,130	\$ 183,890	\$ 161,186	\$ 1,191,122
Coverage (Revenues / Debt Service)	NA	NA	1.39	1.13	0.87	1.14	1.21	1.20	1.29	1.10	1.19

continued

City of Saint Paul, Minnesota
PLEDGED-REVENUE BOND COVERAGE
 Last Ten Fiscal Years

Table 16

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	Totals
KOCH/MOBIL TAX INCREMENT BONDS, SERIES 2004C, 2007B and 2010A											
Fund Servicing Debt - HRA Debt Service Fund											
Revenues Available for Debt Service											
Tax Increments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,822	\$ 160,828	\$ 275,936	\$ 202,986	\$ 299,002	\$ 958,574
Developer Shortfall Payments	-	-	-	-	-	-	-	-	237,190	-	237,190
Bond Proceeds - Capitalized Interest	-	-	-	266,625	-	-	-	-	-	-	266,625
Investment Earnings	-	-	-	-	1,601	4,485	2,845	4,589	8,114	2,649	24,283
Total Revenues Available for Debt Service	\$ -	\$ -	\$ -	\$ 266,625	\$ 1,601	\$ 24,307	\$ 163,673	\$ 280,525	\$ 448,290	\$ 301,652	\$ 1,486,673
Debt Service Requirements											
Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,950,000	\$ -	\$ -	\$ -	\$ 3,950,000
Interest	-	-	-	44,437	88,875	88,875	127,207	165,538	165,538	124,419	804,889
Total Debt Service Requirements	\$ -	\$ -	\$ -	\$ 44,437	\$ 88,875	\$ 88,875	\$ 4,077,207	\$ 165,538	\$ 165,538	\$ 124,419	\$ 4,754,889
Coverage (Revenues / Debt Service)	NA	NA	NA	6.00	0.02	0.27	0.04	1.69	2.71	2.42	0.31
JJ HILL TAX INCREMENT BONDS, SERIES 2004											
Fund Servicing Debt - HRA Debt Service Fund											
Revenues Available for Debt Service											
Tax Increments	\$ -	\$ -	\$ -	\$ -	\$ 259,004	\$ 261,006	\$ 200,351	\$ 281,183	\$ 290,744	\$ 308,946	\$ 1,601,234
Bond Proceeds - Capitalized Interest	-	-	-	403,765	-	-	-	-	-	-	403,765
Investment Earnings	-	-	-	444	1,278	5,375	18,680	(11,069)	1,140	373	16,221
Total Revenues Available for Debt Service	\$ -	\$ -	\$ -	\$ 404,209	\$ 260,282	\$ 266,381	\$ 219,031	\$ 270,114	\$ 291,884	\$ 309,319	\$ 2,021,220
Debt Service Requirements											
Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,000	\$ 40,000	\$ 54,000	\$ 69,000	\$ 181,000
Interest	-	-	-	-	172,198	228,750	228,750	227,063	224,406	220,750	1,301,917
Total Debt Service Requirements	\$ -	\$ -	\$ -	\$ -	\$ 172,198	\$ 228,750	\$ 246,750	\$ 267,063	\$ 278,406	\$ 289,750	\$ 1,482,917
Coverage (Revenues / Debt Service)	NA	NA	NA	NA	1.51	1.16	0.89	1.01	1.05	1.07	1.36
NEIGHBORHOOD SCATTERED SITE TAX INCREMENT BONDS, SERIES 2005											
Fund Servicing Debt - HRA Debt Service Fund											
Revenues Available for Debt Service											
Tax Increments	\$ -	\$ -	\$ -	\$ -	\$ 1,061,105	\$ 1,554,684	\$ 1,869,289	\$ 2,170,482	\$ 2,352,017	\$ 2,252,256	\$ 11,259,833
Bond Proceeds - Capitalized Interest	-	-	-	-	751,500	-	-	-	-	-	751,500
Investment Earnings	-	-	-	-	19,750	33,180	123,020	139,301	166,523	189,872	671,646
Total Revenues Available for Debt Service	\$ -	\$ -	\$ -	\$ -	\$ 1,832,355	\$ 1,587,864	\$ 1,992,309	\$ 2,309,783	\$ 2,518,540	\$ 2,442,128	\$ 12,682,979
Debt Service Requirements											
Principal	\$ -	\$ -	\$ -	\$ -	\$ 295,000	\$ 495,000	\$ 485,000	\$ 480,000	\$ 485,000	\$ 510,000	\$ 2,750,000
Interest	-	-	-	-	128,259	357,478	336,702	314,761	292,700	269,762	1,699,662
Total Debt Service Requirements	\$ -	\$ -	\$ -	\$ -	\$ 423,259	\$ 852,478	\$ 821,702	\$ 794,761	\$ 777,700	\$ 779,762	\$ 4,449,662
Coverage (Revenues / Debt Service)	NA	NA	NA	NA	4.33	1.86	2.42	2.91	3.24	3.13	2.85

continued

City of Saint Paul, Minnesota
PLEDGED-REVENUE BOND COVERAGE
 Last Ten Fiscal Years

Table 16

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	Totals
JIMMY LEE RECREATION FACILITY LEASE BONDS, SERIES 2008											
Fund Servicing Debt - HRA Debt Service Fund											
Revenues Available for Debt Service											
Lease Payments from the City	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 222,980	\$ 538,560	\$ 521,579	\$ 1,283,119
Investment Earnings	-	-	-	-	-	-	-	72,671	(7,622)	69,224	134,273
Total Revenues Available for Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 295,651	\$ 530,938	\$ 590,803	\$ 1,417,392
Debt Service Requirements											
Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,000	\$ 190,000	\$ 195,000	\$ 460,000
Interest	-	-	-	-	-	-	-	146,188	348,600	342,900	837,688
Total Debt Service Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 221,188	\$ 538,600	\$ 537,900	\$ 1,297,688
Coverage (Revenues / Debt Service)	NA	NA	NA	NA	NA	NA	NA	1.34	0.99	1.10	1.09
HOUSING 5000 LAND ASSEMBLY BONDS, SERIES 2004											
Fund Servicing Debt - HRA Loan Enterprise Fund											
Revenues Available for Debt Service											
Land Sales	\$ -	\$ -	\$ -	\$ -	\$ 3,779,663	\$ 2,308,000	\$ -	\$ -	\$ -	\$ -	\$ 6,087,663
Bond Proceeds - Capitalized Interest	-	-	-	2,387,200	-	-	-	-	-	-	2,387,200
Investment Earnings	-	-	-	120,529	641,722	874,360	741,206	314,168	5,594	24,642	2,722,221
Use of Bond Reserve Account	-	-	-	-	-	3,555,284	-	-	-	-	3,555,284
Total Revenues Available for Debt Service	\$ -	\$ -	\$ -	\$ 2,507,729	\$ 4,421,385	\$ 6,737,644	\$ 741,206	\$ 314,168	\$ 5,594	\$ 24,642	\$ 14,752,368
Debt Service Requirements											
Principal	\$ -	\$ -	\$ -	\$ -	\$ 3,170,000	\$ 9,375,000	\$ 3,320,000	\$ 2,695,000	\$ 3,930,000	\$ 2,510,000	\$ 25,000,000
Interest	-	-	-	357,759	764,656	777,522	569,468	291,500	50,782	1,681	2,813,368
Total Debt Service Requirements	\$ -	\$ -	\$ -	\$ 357,759	\$ 3,934,656	\$ 10,152,522	\$ 3,889,468	\$ 2,986,500	\$ 3,980,782	\$ 2,511,681	\$ 27,813,368
Coverage (Revenues / Debt Service)	NA	NA	NA	7.01	1.12	0.66	0.19	0.11	0.00	0.01	0.53
PARKING REVENUE BONDS, SERIES 1992A, 1995A, 1995B, 2001A, 2002A, 2002B, 2005A, AND 2010A											
Fund Servicing Debt - HRA Parking Enterprise Fund											
Revenues Available for Debt Service											
Parking Facility Net Revenues	\$ 3,462,193	\$ 3,168,812	\$ 2,293,082	\$ 2,807,196	\$ 2,931,998	\$ 3,022,153	\$ 3,246,417	\$ 3,124,631	\$ 3,084,230	\$ 3,043,611	\$ 30,184,323
Parking Meter & Parking Fine Revenues	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	20,000,000
Bond Proceeds - Capitalized Interest	-	210,579	1,010,780	124,361	67,517	-	-	-	-	-	1,413,237
Total Revenues Available for Debt Service	\$ 5,462,193	\$ 5,379,391	\$ 5,303,862	\$ 4,931,557	\$ 4,999,515	\$ 5,022,153	\$ 5,246,417	\$ 5,124,631	\$ 5,084,230	\$ 5,043,611	\$ 51,597,560
Debt Service Requirements											
Principal	\$ 925,000	\$ 875,000	\$ 910,000	\$ 955,000	\$ 1,015,000	\$ 1,135,000	\$ 1,290,000	\$ 1,590,000	\$ 1,655,000	\$ 1,790,000	\$ 12,140,000
Interest	766,316	1,014,904	1,774,840	1,732,700	1,496,125	1,467,282	1,429,882	1,384,918	1,324,097	1,307,828	13,698,892
Total Debt Service Requirements	\$ 1,691,316	\$ 1,889,904	\$ 2,684,840	\$ 2,687,700	\$ 2,511,125	\$ 2,602,282	\$ 2,719,882	\$ 2,974,918	\$ 2,979,097	\$ 3,097,828	\$ 25,838,892
Coverage (Revenues / Debt Service)	3.23	2.85	1.98	1.83	1.99	1.93	1.93	1.72	1.71	1.63	2.00

continued

City of Saint Paul, Minnesota
PLEGGED-REVENUE BOND COVERAGE
 Last Ten Fiscal Years

Table 16

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	Totals
PARKING REVENUE BONDS, SERIES 1997A											
Fund Servicing Debt - HRA Parking Enterprise Fund											
Revenues Available for Debt Service											
Ramp Lease Revenues	\$ 1,062,688	\$ 1,074,736	\$ 1,196,900	\$ 1,075,336	\$ 1,080,048	\$ 1,058,040	\$ 1,078,813	\$ 1,078,142	\$ 1,075,562	\$ 1,075,591	\$ 10,855,856
Investment Earnings	7,718	592	8,768	(3,235)	6,474	16,412	13,655	(1,480)	(3,993)	(4,018)	40,893
Total Revenues Available for Debt Service	\$ 1,070,406	\$ 1,075,328	\$ 1,205,668	\$ 1,072,101	\$ 1,086,522	\$ 1,074,452	\$ 1,092,468	\$ 1,076,662	\$ 1,071,569	\$ 1,071,573	\$ 10,896,749
Debt Service Requirements											
Principal	\$ 355,000	\$ 380,000	\$ 405,000	\$ 430,000	\$ 460,000	\$ 490,000	\$ 525,000	\$ 560,000	\$ 595,000	\$ 635,000	\$ 4,835,000
Interest	719,887	695,925	670,275	642,938	606,629	582,863	549,788	514,350	476,550	436,388	5,895,593
Total Debt Service Requirements	\$ 1,074,887	\$ 1,075,925	\$ 1,075,275	\$ 1,072,938	\$ 1,066,629	\$ 1,072,863	\$ 1,074,788	\$ 1,074,350	\$ 1,071,550	\$ 1,071,388	\$ 10,730,593
Coverage (Revenues / Debt Service)	1.00	1.00	1.12	1.00	1.02	1.00	1.02	1.00	1.00	1.00	1.02
BLOCK 39 TAX INCREMENT BONDS, SERIES 1998A, 1998B, 2009G and 2009H											
Fund Servicing Debt - HRA Parking Enterprise Fund											
Revenues Available for Debt Service											
Tax Increments	\$ 1,753,832	\$ 1,195,454	\$ 1,203,263	\$ 982,602	\$ 687,327	\$ 689,844	\$ 889,488	\$ 1,067,054	\$ 1,159,081	\$ 1,236,563	\$ 10,864,508
Developer Shortfall Payments	-	-	100,640	237,104	681,886	707,372	386,514	126,816	-	-	2,240,332
Net Parking Revenues	1,907,913	1,910,988	1,865,629	1,940,275	1,957,191	2,387,011	1,958,727	1,929,248	1,640,037	1,924,977	19,421,996
Investment Earnings	106,898	207,513	74,901	199,881	112,108	97,039	261,767	138,493	37,016	152,120	1,387,736
Total Revenues Available for Debt Service	\$ 3,768,643	\$ 3,313,955	\$ 3,244,433	\$ 3,359,862	\$ 3,438,512	\$ 3,881,266	\$ 3,496,496	\$ 3,261,611	\$ 2,836,134	\$ 3,313,659	\$ 33,914,571
Debt Service Requirements											
Principal	\$ -	\$ 855,000	\$ 950,000	\$ 1,055,000	\$ 1,135,000	\$ 1,300,000	\$ 1,445,000	\$ 1,570,000	\$ 2,340,000	\$ 1,295,000	\$ 11,945,000
Interest	2,157,692	2,133,410	2,081,815	2,023,908	1,931,407	1,886,780	1,804,069	1,712,473	1,954,043	763,015	18,448,612
Total Debt Service Requirements	\$ 2,157,692	\$ 2,988,410	\$ 3,031,815	\$ 3,078,908	\$ 3,066,407	\$ 3,186,780	\$ 3,249,069	\$ 3,282,473	\$ 4,294,043	\$ 2,058,015	\$ 30,393,612
Coverage (Revenues / Debt Service)	1.75	1.11	1.07	1.09	1.12	1.22	1.08	0.99	0.66	1.61	1.12
PARKING REVENUE BONDS (SMITH AVENUE TRANSIT CENTER), SERIES 2005 AND 2010B											
Fund Servicing Debt - HRA Parking Enterprise Fund											
Revenues Available for Debt Service											
Parking & Transit Center Net Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 155,434	\$ 220,990	\$ 226,406	\$ 290,945	\$ 893,775
Investment Earnings	-	-	-	-	230,589	85,455	265,494	125,279	19,463	9,924	736,204
Bond Proceeds - Capitalized Interest	-	-	-	-	2,425,100	-	-	-	-	-	2,425,100
Total Revenues Available for Debt Service	\$ -	\$ -	\$ -	\$ -	\$ 2,655,689	\$ 85,455	\$ 420,928	\$ 346,269	\$ 245,869	\$ 300,870	\$ 4,055,080
Debt Service Requirements											
Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 120,000	\$ 125,000	\$ 130,000	\$ 375,000
Interest	-	-	-	-	349,160	619,200	619,200	619,200	614,525	406,450	3,227,735
Total Debt Service Requirements	\$ -	\$ -	\$ -	\$ -	\$ 349,160	\$ 619,200	\$ 619,200	\$ 739,200	\$ 739,525	\$ 536,450	\$ 3,602,735
Coverage (Revenues / Debt Service)	NA	NA	NA	NA	7.61	0.14	0.68	0.47	0.33	0.56	1.13

City of Saint Paul, Minnesota
DEMOGRAPHIC AND ECONOMIC STATISTICS
 Last Ten Fiscal Years

Table 17

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Per Capita Personal Income (2)</u>	<u>Personal Income (2)</u>	<u>Labor Force (3)</u>	<u>Unemployment Rate (3)</u>
2001	287,260	\$ 22,949	\$ 6,232,998,475	144,764	4.1%
2002	288,000	21,488	5,974,694,440	150,079	5.1%
2003	287,604	21,893	5,878,881,200	163,039	5.5%
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	N/A	N/A	146,389	7.3%

(1) 2001-2009 data based on Metropolitan Council estimates.
 2010 data is 2010 US Census results.

(2) 2001-2009 data provided by U.S. Census Bureau's Annual American Community Survey.
 2010 data is not available yet.

(3) Annual average - not seasonally adjusted.
 Data provided by Minnesota Department of Employment and Economic Development (DEED).

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City of Saint Paul, Minnesota
PRINCIPAL EMPLOYERS
 Current Year and Four Years Ago

Table 18

<u>Employers</u>	2010			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)	22,703	1	12.94%			
State of Minnesota	15,100	2	8.60%	13,671	1	7.54%
3M Company (1)	15,000	3	8.55%			
Health East Care System / St Joseph's Hospital (1)	7,210	4	4.11%	5,080	3	2.80%
Saint Paul Public Schools	5,953	5	3.39%	6,567	2	3.62%
Ramsey County	4,183	6	2.38%	3,770	7	2.08%
Health Partners, Inc. / Regions Hospital	4,007	7	2.28%	4,000	6	2.21%
U.S. Bancorp	3,545	8	2.02%	4,700	4	2.59%
Allina Health System / United Hospital	3,250	9	1.85%	3,300	9	1.82%
City of Saint Paul	2,649	10	1.51%	3,400	8	1.88%
Marsden Building Maintenance				4,000	5	2.21%
U.S. Postal Service				3,200	10	1.77%
Total	83,600		47.64%	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
 Sources: MN Department of Employment and Economic Development for 2006 data; Telephone survey of individual employers done by Springsted Inc., January 2011 for 2010 data.
 (1) Represents the total number of employees.

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City of Saint Paul, Minnesota
FULL-TIME-EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
 Last Nine Fiscal Years

Table 19

	2002	2003	2004	2005	2006	2007	2008	2009	2010
GENERAL GOVERNMENT									
Citizen Services (1) (6)	41.0	38.8	7.6	7.0	2.0	0.0	0.0	0.0	0.0
City Attorney	63.9	64.4	63.3	66.4	64.8	66.1	68.3	66.0	63.4
City Council	29.5	25.4	25.0	26.7	25.4	26.7	29.3	35.1	29.5
Financial Services (4) (5)	27.0	26.0	44.3	44.7	44.3	46.4	45.0	44.0	44.5
Human Resources	34.6	25.7	31.8	33.1	32.2	28.5	30.8	31.8	30.7
Human Rights and Equal Economic Opportunity (4)	11.9	7.5	6.9	7.5	6.9	8.9	9.4	34.0	34.3
Mayor's Administration	15.5	17.8	15.2	18.6	19.8	19.0	22.0	19.0	16.1
Office of Technology	114.1	105.2	72.2	73.7	75.6	79.6	82.4	81.8	77.3
PUBLIC SAFETY									
Fire									
Firefighters and Officers	397.0	398.0	390.0	412.0	396.0	383.0	421.0	411.0	417.6
Civilians	60.3	55.4	54.7	57.4	56.4	56.3	42.7	64.0	41.8
Police									
Officers	569.0	542.2	538.6	557.7	552.5	555.0	595.7	584.0	583.3
Civilians	192.6	174.2	172.1	187.9	172.7	225.6	183.7	232.4	182.9
Safety and Inspections (2)									
License, Inspection and Environmental Protection (2)	112.5	104.3	103.8	105.7	105.8	-	-	-	-
Neighborhood Housing and Property Improvement (2)	-	-	32.1	32.7	32.3	-	-	-	-
Health	66.0	56.2	59.2	55.0	53.6	48.4	45.2	46.0	40.1
HIGHWAYS AND STREETS									
Public Works (5)	342.2	327.5	379.9	357.8	343.5	352.7	352.8	373.3	347.3
CULTURE AND RECREATION									
Libraries	165.8	171.3	168.2	174.5	174.0	176.6	180.5	230.6	164.1
Parks	422.7	412.4	470.1	502.8	432.0	461.2	478.8	778.9	432.2
HOUSING AND ECONOMIC DEVELOPMENT									
	103.0	92.0	82.4	81.6	79.8	75.1	81.9	84.0	69.1
RIVERCENTRE (3)									
	2.0	2.0	2.0	-	-	-	-	-	-
TOTAL	2,770.6	2,646.3	2,719.4	2,802.8	2,669.6	2,770.0	2,833.1	3,264.1	2,710.4

(1) Citizen Services included Property Code Enforcement employees in 2002 and 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.

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City of Saint Paul, Minnesota
 OPERATING INDICATORS BY FUNCTION/PROGRAM
 Last Nine Fiscal Years

Table 20

Function/Program	2002	2003	2004	2005	2006	2007	2008	2009	2010
Police									
Number of Calls for Service	222,253	212,372	210,950	216,247	212,161	213,593	220,129	223,645	219,049
Fire									
Number of Structure Fires	634	695	782	708	716	681	799	886	799
Number of EMS Incidents	25,574	25,475	26,332	28,159	24,457	26,831	27,064	24,977	24,707
Department of Safety and Inspections (1)									
Number of Building Permits Issued	11,557	10,577	9,835	8,905	8,818	8,802	8,498	8,138	9,887
Valuation of Building Permits Issued	\$498,371,219	\$432,220,911	\$673,664,737	\$479,840,220	\$555,104,063	\$530,995,699	\$335,663,606	\$330,135,432	\$366,589,782
Public Works									
Miles of Streets Reconstructed	10.6	13.0	10.2	8.1	15.2	7.7	9.4	8.2	8.2
Number of Snow Emergencies	2	3	4	4	2	6	1	5	7
Parks and Recreation									
Picnic Permits Issued	1,632	1,450	1,700	1,612	1,656	1,800	1,900	2,000	2,060
Number of Golf Rounds Played	134,305	109,000	107,100	142,381	132,400	124,661	123,093	122,315	117,304
Libraries									
Circulation	2,689,400	3,045,344	3,218,381	3,319,113	3,394,664	3,365,469	3,321,165	3,442,777	3,153,093
Number of Titles in Collection	442,355	398,929	496,177	435,395	450,137	458,389	463,876	454,032	458,800
Economic Development									
New and Substantially Rehabilitated Housing Units	1,632	1,278	1,331	1,130	428	355	10	100	96

(1) 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.

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City of Saint Paul, Minnesota
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
 Last Ten Fiscal Years

Table 21

Function/Program	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Police										
Number of Stations	12	12	13	13	14	14	14	13	13	13
Number of Vehicles	480	374	362	360	365	481	482	580	540	520
Fire										
Number of Stations	16	16	16	16	16	16	16	16	16	15
Number of Vehicles	119	121	110	109	105	110	108	105	106	98
Public Works										
Miles of Sanitary Sewers	804	804	804	804	806	806	806	806	806	806
Miles of Sidewalks	1,007	1,007	1,007	1,007	1,007	1,007	1,007	1,011	1,011	1,011
Miles of Storm Sewers	450	450	450	450	450	450	450	450	450	450
Miles of Streets	827	827	847	847	847	863	863	863	863	863
Number of Alleys	2,315	2,315	2,311	2,311	2,311	2,311	2,311	2,311	2,311	2,311
Number of Bridges	51	52	55	60	60	60	61	60	60	60
Number of Street Lights	28,502	32,575	32,575	32,619	32,619	31,444	31,716	31,696	31,740	31,856
Parks and Recreation										
Acreage of Parks	4,269	4,271	4,271	4,274	4,274	4,285	4,287	4,288	4,288	4,306
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	165	167	167	168	168	169	171	173	173	173
Number of Recreation Centers	41	41	41	41	41	41	33	33	33	25
Number of Tennis Courts	101	101	101	92	92	92	92	92	90	83
Number of Zoos & Conservatories	1	1	1	1	1	1	1	1	1	1
Libraries										
Number of Libraries	13	12	12	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	19	19	19	20	20	20	20	17	17	17
Number of Skyways	37	37	37	37	37	37	37	37	37	37

Source: Various city departments.

Note: No capital asset indicators are available for the general government function.

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