

# Debt Service Summary

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

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

## Department Facts

- **Total City Debt Budget:** \$87,644,522
- **Total FTEs:** 2.45
- AAA bond rating from Standard & Poor's and Fitch Ratings.
- "Very Strong" financial management rating from Standard & Poor's.
- More than 70% of general obligation debt is retired in 10 years; nearly 100% in 20 years.

## Department Goals

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

## Recent Accomplishments

- Coordinated rating agency processes resulting in reaffirmation of the City's AAA bond rating.
- Successfully managed City's roughly \$600 million debt portfolio consisting of general obligation and revenue bonds.
- Successfully sold general obligation bonds, sewer revenue bonds, and water revenue notes totaling roughly \$68.8 million in 2024, utilizing various financing tools.
- Accurately paid existing debt on time and in full and complied with ongoing disclosure and arbitrage requirements in a highly regulated market.
- Maintained investor relations on the City's investor relations website ([www.stpaulbonds.com](http://www.stpaulbonds.com))

# Debt Service Funds

## Debt Service Spending (By Major Account)

Object	2023 Adopted Budget	2024 Adopted Budget	2025 Proposed Budget
Salaries	297,849	332,059	342,316
Fringes	91,152	98,327	103,435
Services	252,501	253,666	254,130
Materials and Supplies	18,169	18,169	18,169
Additional Expenses	2,300,000	2,300,000	2,300,000
Debt Service	58,734,789	55,693,507	63,420,421
Other Spending Uses	21,329,523	21,221,018	21,206,051
Debt Service Fund Subtotal	83,023,983	79,916,746	87,644,522
Less Intrafund Transfers	(5,430,930)	(6,157,225)	(6,157,225)
<b>Total</b>	<b>77,593,053</b>	<b>73,759,521</b>	<b>81,487,297</b>

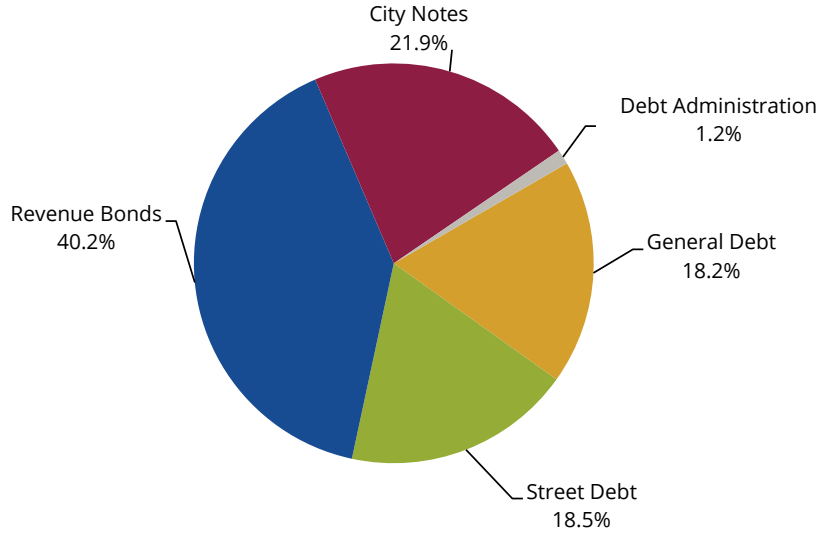
## Debt Service Financing (Revenue by Source)

Source	2023 Adopted Budget	2024 Adopted Budget	2025 Proposed Budget
Use of Fund Balance & Subsequent Year Debt*	6,820,527	8,829,445	14,322,819
Taxes	21,256,568	22,756,768	24,215,868
Assessments	3,443,591	3,337,011	3,654,648
Fees, Sales and Services	100,000	100,000	100,000
Intergovernmental Revenue	2,700,000	2,700,000	2,700,000
Interest	650,750	650,850	649,800
Miscellaneous Revenue	3,841,407	3,135,506	3,229,395
Other Financing Sources	44,211,140	38,407,166	38,771,992
Debt Service Fund Subtotal	83,023,983	79,916,746	87,644,522
Less Intrafund Transfers	(5,430,930)	(6,635,625)	(5,444,725)
<b>Total</b>	<b>77,593,053</b>	<b>73,281,121</b>	<b>82,199,797</b>

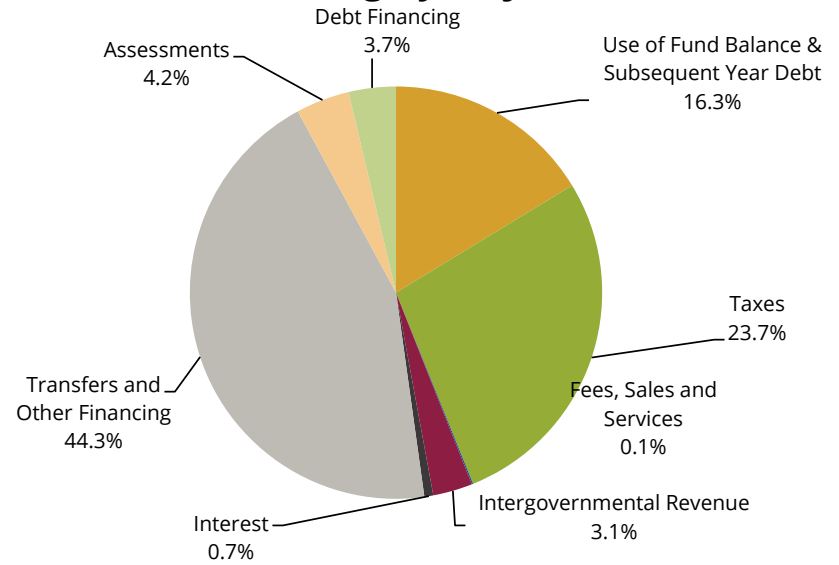
\*The City's general debt service budget provides for the principal and interest payments on its general obligation bond issues. The budget consists of two sets of appropriations: 1) an amount needed to meet the budget year debt service obligations, and 2) an amount needed to meet the obligations of the first half of the following year. Therefore, the amount appropriated for general debt service exceeds the amount actually spent in the budget year. This additional amount remains in fund balance to use as a financing source for the subsequent year's debt service payments.

# Debt Service Funds

## 2025 Spending by Major Category



## 2025 Financing by Major Source



# Allocation of Outstanding Debt by Type

As of June 27, 2024

### General Obligation Debt

General Obligation Tax Levy	172,626,000
General Obligation Levy (Library)	7,095,000
General Obligation Special Assessment	64,540,000
General Obligation Tax Increment	5,681,000
	<hr/>
	249,942,000

### Revenue Debt

Lease Payments	2,372,000
Special Assessment Revenue	6,995,000
Water Revenue	192,556,000
Sewer Revenue	88,415,000
Sales Tax	76,595,000
	<hr/>
	366,933,000

# **Debt Service Spending Reports**

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

**Department: FINANCIAL SERVICES**

**Fund: CITY DEBT SERVICE**

**Budget Year: 2025**

	<b>FY 2022 Actuals</b>	<b>FY 2023 Adopted Budget</b>	<b>FY 2024 Adopted Budget</b>	<b>FY 2025 Proposed Budget</b>	<b>Change From Prior Year</b>
<b>Spending by Major Account</b>					
EMPLOYEE EXPENSE	333,215	389,001	430,386	445,751	15,365
SERVICES	178,529	236,501	237,566	239,080	1,514
MATERIALS AND SUPPLIES	6,469	18,169	18,169	18,169	-
ADDITIONAL EXPENSES	186,506	-	-	-	-
DEBT SERVICE	13,791	312,500	312,500	312,500	-
OTHER FINANCING USES	494	487	453	-	(453)
<b>Total Spending by Major Account</b>	<b>719,003</b>	<b>956,658</b>	<b>999,074</b>	<b>1,015,500</b>	<b>16,426</b>
<b>Spending by Accounting Unit</b>					
30013190 - GENERAL DEBT ADMINISTRATION	719,003	956,658	999,074	1,015,500	16,426
<b>Total Spending by Accounting Unit</b>	<b>719,003</b>	<b>956,658</b>	<b>999,074</b>	<b>1,015,500</b>	<b>16,426</b>

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

**Department: GO CIB DEBT SERVICE**

**Fund: CITY DEBT SERVICE**

**Budget Year: 2025**

	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget	Change From Prior Year
<b>Spending by Major Account</b>					
SERVICES	-	3,900	4,000	3,100	(900)
DEBT SERVICE	24,605,595	8,322,611	9,337,137	12,883,697	3,546,560
OTHER FINANCING USES	24,921	-	-	-	-
<b>Total Spending by Major Account</b>	<b>24,630,515</b>	<b>8,326,511</b>	<b>9,341,137</b>	<b>12,886,797</b>	<b>3,545,660</b>
<b>Spending by Accounting Unit</b>					
300902012A - 2012A GO CIB DEBT SERVICE	355,250	-	-	-	-
300902013E - 2013E GO CIB BALL PARK DEBT	545,382	544,604	543,334	541,672	(1,662)
300902014A - 2014A GO CIB DEBT SERVICE	3,739,850	-	-	-	-
300902015A - 2015A GO CIB DEBT SERVICE	4,631,292	-	-	-	-
300902016A - 2016A GO CIB DEBT SERVICE	5,870,839	-	-	-	-
300902016E - 2016E GO VARIOUS PURPOSE DEBT SERVICE	461,106	459,207	462,106	456,156	(5,950)
300902017A - 2017A GO CIB DEBT SERVICE	1,214,250	1,216,000	1,214,250	1,209,100	(5,150)
300902018A - 2018A GO CIB DEBT SERVICE	1,268,100	1,265,850	1,270,850	1,273,100	2,250
300902019D - 2019D GO CIB DEBT SERVICE	1,319,225	1,322,225	1,316,850	1,318,975	2,125
300902020A - 2020A GO CIB DEBT SERVICE	1,052,500	1,052,350	1,050,350	1,051,600	1,250
300902021A - 2021A GO CIB DEBT SERVICE	4,018,800	1,181,525	1,181,525	2,221,925	1,040,400
300902022A - 2022A GO CIB DEBT SERVICE	153,922	1,092,250	1,091,750	1,094,500	2,750
300902023D - 2023D GO CIB DEBT SERVICE	-	-	990,122	830,576	(159,546)
300902024A - 2024A GO CIB DEBT SERVICE	-	-	-	2,470,333	2,470,333
300909000 - DESIGNATED FOR FUTURE GO BONDS	-	192,500	220,000	418,859	198,859
<b>Total Spending by Accounting Unit</b>	<b>24,630,515</b>	<b>8,326,511</b>	<b>9,341,137</b>	<b>12,886,797</b>	<b>3,545,660</b>

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

**Department: GO SA DEBT SERVICE**

**Fund: CITY DEBT SERVICE**

**Budget Year: 2025**

	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget	Change From Prior Year
<b>Spending by Major Account</b>					
SERVICES	-	10,600	10,700	10,700	-
DEBT SERVICE	27,333,576	12,421,851	14,916,149	16,187,913	1,271,764
<b>Total Spending by Major Account</b>	<b>27,333,576</b>	<b>12,432,451</b>	<b>14,926,849</b>	<b>16,198,613</b>	<b>1,271,764</b>
<b>Spending by Accounting Unit</b>					
300912014B - 2014B GO SA STREET IMPROVEMENT DEBT	2,522,563	2,511,563	2,480,812	2,451,562	(29,250)
300912016F - 2016F SA STREET REF DEBT SERVICE	1,520,750	1,522,375	1,542,625	1,529,625	(13,000)
300912018B - 2018B GO SA STREET IMPROVEMENT DEBT	2,018,375	2,016,500	2,017,625	2,015,500	(2,125)
300912019H - 2019H GO STREET REF DEBT	1,266,281	1,271,582	1,269,581	1,270,831	1,250
300912019I - 2019I TAXABLE GO SA STREET IMPR REF DEBT	804,265	806,515	807,165	807,215	50
300912020B - 2020B GO SA STREET IMPROVEMENT DEBT	569,325	575,950	536,450	527,200	(9,250)
300912020F - 2020F GO SA STREET RECONSTRUCTION DEBT	16,661,454	-	-	-	-
300912021C - 2021C GO STREET RECON AND REF DEBT	1,855,000	1,878,625	1,878,500	1,870,750	(7,750)
300912021E - 2021E FORD STREET IMPROVEMENT DEBT	115,564	943,791	937,211	937,094	(117)
300912022C - 2022C GO STREET RECONSTRUCTION DEBT	-	488,883	833,760	834,305	545
300912023C - 2023C GO STREET RECONSTRUCTION BOND	-	-	2,373,120	2,553,252	180,132
300912024B - 2024B GO STREET RECON DEBT SERVICE	-	-	-	807,729	807,729
300919000 - DESIGNATED FOR FUTURE DEBT	-	416,667	250,000	593,550	343,550
<b>Total Spending by Accounting Unit</b>	<b>27,333,576</b>	<b>12,432,451</b>	<b>14,926,849</b>	<b>16,198,613</b>	<b>1,271,764</b>

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

**Department: GO LIBRARY DEBT SERVICE**

**Fund: CITY DEBT SERVICE**

**Budget Year: 2025**

	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget	Change From Prior Year
<b>Spending by Major Account</b>					
SERVICES	-	150	150	150	-
DEBT SERVICE	1,420,506	1,263,382	1,048,131	567,156	(480,975)
<b>Total Spending by Major Account</b>	<b>1,420,506</b>	<b>1,263,532</b>	<b>1,048,281</b>	<b>567,306</b>	<b>(480,975)</b>
<b>Spending by Accounting Unit</b>					
300922014C - 2014C GO LIBRARY DEBT	1,330,106	1,173,082	957,831	476,856	(480,975)
300922021D - 2021D GO LIBRARY BONDS DEBT SERVICE	90,400	90,450	90,450	90,450	-
<b>Total Spending by Accounting Unit</b>	<b>1,420,506</b>	<b>1,263,532</b>	<b>1,048,281</b>	<b>567,306</b>	<b>(480,975)</b>



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

**Department: OTHER GO DEBT SERVICE**

**Fund: CITY DEBT SERVICE**

**Budget Year: 2025**

	<b>FY 2022 Actuals</b>	<b>FY 2023 Adopted Budget</b>	<b>FY 2024 Adopted Budget</b>	<b>FY 2025 Proposed Budget</b>	<b>Change From Prior Year</b>
<b>Spending by Major Account</b>					
SERVICES	-	600	600	600	-
DEBT SERVICE	2,587,431	8,055,932	2,458,156	2,466,781	8,625
<b>Total Spending by Major Account</b>	<b>2,587,431</b>	<b>8,056,532</b>	<b>2,458,756</b>	<b>2,467,381</b>	<b>8,625</b>
<b>Spending by Accounting Unit</b>					
300942017B - 2017B GO PS DEBT SERVICE	1,634,131	1,628,432	1,626,031	1,636,781	10,750
300942019E - 2019E GO PS DEBT SERVICE	824,550	824,350	823,100	830,600	7,500
300942020C - 2020C GO TAX INCREMENT DEBT SERVICE	109,500	5,584,500	-	-	-
300942021B - 2021B GO TAX INCREMENT DEBT SERVICE	19,250	19,250	9,625	-	(9,625)
<b>Total Spending by Accounting Unit</b>	<b>2,587,431</b>	<b>8,056,532</b>	<b>2,458,756</b>	<b>2,467,381</b>	<b>8,625</b>

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

**Department: REVENUE DEBT SERVICE**

**Fund: CITY DEBT SERVICE**

**Budget Year: 2025**

	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget	Change From Prior Year
<b>Spending by Major Account</b>					
ADDITIONAL EXPENSES	-	2,300,000	2,300,000	2,300,000	-
DEBT SERVICE	2,698,303	11,303,305	11,720,260	11,829,614	109,354
OTHER FINANCING USES	784,259	21,329,036	21,220,565	21,206,051	(14,514)
<b>Total Spending by Major Account</b>	<b>3,482,561</b>	<b>34,932,341</b>	<b>35,240,825</b>	<b>35,335,665</b>	<b>94,840</b>
<b>Spending by Accounting Unit</b>					
300952014F - 2014F 8 80 TAXABLE DEBT SERVICE	-	20,680	-	-	-
300952014G - 2014G 8 80 TAX EXEMPT DEBT SVC	-	2,477,375	1,338,125	1,338,125	-
300952014N - 2014N REVENUE REF NOTE DEBT SERVICE	2,698,303	2,700,750	2,700,750	2,700,750	-
300952019A - 2019A SALES TAX REV REFUNDING DS	784,259	26,800,661	27,095,350	27,190,190	94,840
300952019B - 2019B SALES TAX REV REFUNDING DS	-	2,062,925	-	-	-
300952019C - 2019C SALES TAX TE REV REFUNDING DS	-	869,950	4,106,600	4,106,600	-
<b>Total Spending by Accounting Unit</b>	<b>3,482,561</b>	<b>34,932,341</b>	<b>35,240,825</b>	<b>35,335,665</b>	<b>94,840</b>

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

**Department: GO NOTES DEBT SERVICE**

**Fund: CITY DEBT SERVICE**

**Budget Year: 2025**

	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget	Change From Prior Year
<b>Spending by Major Account</b>					
SERVICES	-	750	650	500	(150)
DEBT SERVICE	3,369,348	2,259,250	1,989,526	2,602,182	612,656
<b>Total Spending by Major Account</b>	<b>3,369,348</b>	<b>2,260,000</b>	<b>1,990,176</b>	<b>2,602,682</b>	<b>612,506</b>
<b>Spending by Accounting Unit</b>					
300962012D - 2012D GO COMET NOTE DEBT SERVICE	887,400	-	-	-	-
300962019D - 2019D GO CAPITAL NOTES DEBT SERVICE	1,040,375	76,000	-	-	-
300962020A - 2020A GO CAPITAL NOTES DEBT SERVICE	617,250	614,300	50	-	(50)
300962021A - 2021A GO CAPITAL NOTES DEBT SERVICE	773,875	754,350	753,475	-	(753,475)
300962022A - 2022A GO CAPITAL NOTES DEBT SERVICE	50,448	815,350	821,250	819,750	(1,500)
300962023B - 2023B GO NOTE	-	-	415,401	415,338	(63)
300962024A - 2024A GO CAPITAL NOTES DEBT SERVICE	-	-	-	1,367,594	1,367,594
<b>Total Spending by Accounting Unit</b>	<b>3,369,348</b>	<b>2,260,000</b>	<b>1,990,176</b>	<b>2,602,682</b>	<b>612,506</b>

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

**Department: REVENUE NOTES DEBT SERVICE**

**Fund: CITY DEBT SERVICE**

**Budget Year: 2025**

	<b>FY 2022 Actuals</b>	<b>FY 2023 Adopted Budget</b>	<b>FY 2024 Adopted Budget</b>	<b>FY 2025 Proposed Budget</b>	<b>Change From Prior Year</b>
<b>Spending by Major Account</b>					
DEBT SERVICE	2,213,714	883,720	-	-	-
<b>Total Spending by Major Account</b>	<b>2,213,714</b>	<b>883,720</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Spending by Accounting Unit</b>					
300972015N - HAMLINEU BPARK LEASE DEBT	1,330,285	-	-	-	-
300972018N - TRASH CART NOTE	883,429	883,720	-	-	-
<b>Total Spending by Accounting Unit</b>	<b>2,213,714</b>	<b>883,720</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

**Department: OTHER DEBT SERVICE**

**Fund: CITY DEBT SERVICE**

**Budget Year: 2025**

	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget	Change From Prior Year
<b>Spending by Major Account</b>					
DEBT SERVICE	390,977	13,912,238	13,911,648	16,570,579	2,658,931
<b>Total Spending by Major Account</b>	<b>390,977</b>	<b>13,912,238</b>	<b>13,911,648</b>	<b>16,570,579</b>	<b>2,658,931</b>
<b>Spending by Accounting Unit</b>					
300982000Z - 2000 PEDESTRIAN CONNECTION DS	390,977	390,746	390,156	389,205	(951)
300989000 - DESIGNATED FOR FUTURE BONDS	-	505,000	505,000	459,450	(45,550)
300989100 - DESIGNATED FOR SUBSEQUENT YEAR	-	13,016,492	13,016,492	15,721,924	2,705,432
<b>Total Spending by Accounting Unit</b>	<b>390,977</b>	<b>13,912,238</b>	<b>13,911,648</b>	<b>16,570,579</b>	<b>2,658,931</b>

# **Debt Service Financing Reports**

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

**Department: FINANCIAL SERVICES**

**Fund: CITY DEBT SERVICE**

**Budget Year: 2025**

	<b>FY 2022 Actuals</b>	<b>FY 2023 Adopted Budget</b>	<b>FY 2024 Adopted Budget</b>	<b>FY 2025 Proposed Budget</b>	<b>Change From Prior Year</b>
<b>Financing by Major Account</b>					
TAXES	769,025	2,978,710	1,874,256	72,300	(1,801,956)
INTERGOVERNMENTAL REVENUE	28,167	-	-	-	-
CHARGES FOR SERVICES	30,115	100,000	100,000	100,000	-
INVESTMENT EARNINGS	-	584,000	584,000	584,000	-
MISCELLANEOUS REVENUE	40,438	-	-	-	-
OTHER FINANCING SOURCES	2,023,183	(2,706,052)	(1,559,182)	259,200	1,818,382
<b>Total Financing by Major Account</b>	<b>2,890,927</b>	<b>956,658</b>	<b>999,074</b>	<b>1,015,500</b>	<b>16,426</b>
<b>Financing by Accounting Unit</b>					
30013190 - GENERAL DEBT ADMINISTRATION	2,890,927	956,658	999,074	1,015,500	16,426
<b>Total Financing by Accounting Unit</b>	<b>2,890,927</b>	<b>956,658</b>	<b>999,074</b>	<b>1,015,500</b>	<b>16,426</b>

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

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

**Budget Year: 2025**

	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget	Change From Prior Year
<b>Financing by Major Account</b>					
TAXES	8,296,872	5,064,444	5,067,099	8,486,865	3,419,766
INVESTMENT EARNINGS	-	3,900	4,000	3,100	(900)
OTHER FINANCING SOURCES	15,043,078	3,258,167	4,270,038	4,396,831	126,793
<b>Total Financing by Major Account</b>	<b>23,339,950</b>	<b>8,326,511</b>	<b>9,341,137</b>	<b>12,886,796</b>	<b>3,545,659</b>
<b>Financing by Accounting Unit</b>					
300902012A - 2012A GO CIB DEBT SERVICE	355,250	-	-	-	-
300902013E - 2013E GO CIB BALL PARK DEBT	544,504	544,604	543,334	541,672	(1,662)
300902014A - 2014A GO CIB DEBT SERVICE	1,313,808	-	-	-	-
300902015A - 2015A GO CIB DEBT SERVICE	4,657,678	-	-	-	-
300902016A - 2016A GO CIB DEBT SERVICE	6,457,965	-	-	-	-
300902016E - 2016E GO VARIOUS PURPOSE DEBT SERVICE	457,606	459,207	462,106	456,156	(5,950)
300902017A - 2017A GO CIB DEBT SERVICE	1,125,125	1,216,000	1,214,250	1,209,100	(5,150)
300902018A - 2018A GO CIB DEBT SERVICE	1,244,225	1,265,850	1,270,850	1,273,100	2,250
300902019D - 2019D GO CIB DEBT SERVICE	1,345,850	1,322,225	1,316,850	1,318,975	2,125
300902020A - 2020A GO CIB DEBT SERVICE	1,052,500	1,052,350	1,050,350	1,051,600	1,250
300902021A - 2021A GO CIB DEBT SERVICE	4,023,800	1,181,525	1,181,525	2,221,925	1,040,400
300902022A - 2022A GO CIB DEBT SERVICE	761,639	1,092,250	1,091,750	1,094,500	2,750
300902023D - 2023D GO CIB DEBT SERVICE	-	-	990,122	830,575	(159,547)
300902024A - 2024A GO CIB DEBT SERVICE	-	-	-	2,470,334	2,470,334
300909000 - DESIGNATED FOR FUTURE GO BONDS	-	192,500	220,000	418,859	198,859
<b>Total Financing by Accounting Unit</b>	<b>23,339,950</b>	<b>8,326,511</b>	<b>9,341,137</b>	<b>12,886,796</b>	<b>3,545,659</b>



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

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

**Budget Year: 2025**

	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget	Change From Prior Year
<b>Financing by Major Account</b>					
TAXES	7,450,650	8,773,850	11,589,251	12,533,266	944,015
INTERGOVERNMENTAL REVENUE	1,555	-	-	-	-
ASSESSMENTS	2,926,518	3,443,591	3,337,011	3,654,648	317,637
INVESTMENT EARNINGS	-	10,600	10,700	10,700	-
MISCELLANEOUS REVENUE	(66,570)	-	-	-	-
OTHER FINANCING SOURCES	16,698,909	204,410	(10,113)	-	10,113
<b>Total Financing by Major Account</b>	<b>27,011,062</b>	<b>12,432,451</b>	<b>14,926,849</b>	<b>16,198,614</b>	<b>1,271,765</b>
<b>Financing by Accounting Unit</b>					
30091190 - CLOSED BOND ASSESSMENTS	75,464	-	-	-	-
300911995C - 1995C GO SA STREET IMPROVEMENT DEBT	88	-	-	-	-
300911997B - 1997B GO SA STREET IMPROVEMENT DEBT	151	-	-	-	-
300912011B - 2011B GO SA STREET IMPROVEMENT DEBT	13,921	-	-	-	-
300912012B - 2012B GO SA STREET IMPROVEMENT DEBT	32,631	-	-	-	-
300912013C - 2013C GO SA STREET IMPROVEMENT DEBT	76,136	-	-	-	-
300912014B - 2014B GO SA STREET IMPROVEMENT DEBT	2,706,771	2,511,563	2,480,812	2,451,563	(29,249)
300912016F - 2016F SA STREET REF DEBT SERVICE	826,582	1,522,375	1,542,625	1,529,625	(13,000)
300912017D - 2017D GO SA STREET IMPROVEMENT DEBT	24,645	-	-	-	-
300912018B - 2018B GO SA STREET IMPROVEMENT DEBT	817,720	2,016,500	2,017,625	2,015,500	(2,125)
300912018E - 2018E GO SA STREET RECONSTRUCTION DEBT	39,584	-	-	-	-
300912019G - 2019G GO SA STREET RECONSTRUCTION DEBT	12,228	-	-	-	-
300912019H - 2019H GO STREET REF DEBT	202,476	1,271,582	1,269,581	1,270,831	1,250
300912019I - 2019I TAXABLE GO SA STREET IMPR REF DEBT	685,116	806,515	807,165	807,215	50
300912020B - 2020B GO SA STREET IMPROVEMENT DEBT	651,721	575,950	536,450	527,200	(9,250)
300912020F - 2020F GO SA STREET RECONSTRUCTION DEBT	17,907,219	-	-	-	-
300912021C - 2021C GO STREET RECON AND REF DEBT	1,367,329	1,878,625	1,878,500	1,870,750	(7,750)
300912021E - 2021E FORD STREET IMPROVEMENT DEBT	1,193,529	943,791	937,211	937,094	(117)
300912022C - 2022C GO STREET RECONSTRUCTION DEBT	377,749	488,883	833,760	834,305	545
300912023C - 2023C GO STREET RECONSTRUCTION BOND	-	-	2,373,120	2,553,252	180,132
300912024B - 2024B GO STREET RECON DEBT SERVICE	-	-	-	807,729	807,729

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

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

**Budget Year: 2025**

	<b>FY 2022 Actuals</b>	<b>FY 2023 Adopted Budget</b>	<b>FY 2024 Adopted Budget</b>	<b>FY 2025 Proposed Budget</b>	<b>Change From Prior Year</b>
<b>Financing by Accounting Unit</b>					
300919000 - DESIGNATED FOR FUTURE DEBT	-	416,667	250,000	593,550	343,550
<b>Total Financing by Accounting Unit</b>	<b>27,011,062</b>	<b>12,432,451</b>	<b>14,926,849</b>	<b>16,198,614</b>	<b>1,271,765</b>

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

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

**Budget Year: 2025**

	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget	Change From Prior Year
<b>Financing by Major Account</b>					
TAXES	1,242,931	1,263,382	1,048,131	567,156	(480,975)
INVESTMENT EARNINGS	-	150	150	150	-
<b>Total Financing by Major Account</b>	<b>1,242,931</b>	<b>1,263,532</b>	<b>1,048,281</b>	<b>567,306</b>	<b>(480,975)</b>
<b>Financing by Accounting Unit</b>					
300922014C - 2014C GO LIBRARY DEBT	1,197,731	1,173,082	957,831	476,856	(480,975)
300922021D - 2021D GO LIBRARY BONDS DEBT SERVICE	45,200	90,450	90,450	90,450	-
<b>Total Financing by Accounting Unit</b>	<b>1,242,931</b>	<b>1,263,532</b>	<b>1,048,281</b>	<b>567,306</b>	<b>(480,975)</b>

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

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

**Budget Year: 2025**

	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget	Change From Prior Year
<b>Financing by Major Account</b>					
TAXES	1,939,341	2,452,182	2,448,531	2,466,781	18,250
INVESTMENT EARNINGS	-	600	600	600	-
OTHER FINANCING SOURCES	130,070	5,603,750	9,625	-	(9,625)
<b>Total Financing by Major Account</b>	<b>2,069,411</b>	<b>8,056,532</b>	<b>2,458,756</b>	<b>2,467,381</b>	<b>8,625</b>
<b>Financing by Accounting Unit</b>					
300942017B - 2017B GO PS DEBT SERVICE	1,270,886	1,628,432	1,626,031	1,636,781	10,750
300942019E - 2019E GO PS DEBT SERVICE	669,775	824,350	823,100	830,600	7,500
300942020C - 2020C GO TAX INCREMENT DEBT SERVICE	109,500	5,584,500	-	-	-
300942021B - 2021B GO TAX INCREMENT DEBT SERVICE	19,250	19,250	9,625	-	(9,625)
<b>Total Financing by Accounting Unit</b>	<b>2,069,411</b>	<b>8,056,532</b>	<b>2,458,756</b>	<b>2,467,381</b>	<b>8,625</b>

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

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

**Budget Year: 2025**

	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget	Change From Prior Year
<b>Financing by Major Account</b>					
INTERGOVERNMENTAL REVENUE	2,700,000	2,700,000	2,700,000	2,700,000	-
INVESTMENT EARNINGS	2,995	50,750	50,750	50,750	-
MISCELLANEOUS REVENUE	-	3,450,661	2,745,350	2,840,190	94,840
OTHER FINANCING SOURCES	-	28,730,930	29,744,725	29,744,725	-
<b>Total Financing by Major Account</b>	<b>2,702,995</b>	<b>34,932,341</b>	<b>35,240,825</b>	<b>35,335,665</b>	<b>94,840</b>
<b>Financing by Accounting Unit</b>					
300952014F - 2014F 8 80 TAXABLE DEBT SERVICE	-	20,680	-	-	-
300952014G - 2014G 8 80 TAX EXEMPT DEBT SVC	-	2,477,375	1,338,125	1,338,125	-
300952014N - 2014N REVENUE REF NOTE DEBT SERVICE	2,702,995	2,700,750	2,700,750	2,700,750	-
300952019A - 2019A SALES TAX REV REFUNDING DS	-	26,800,661	27,095,350	27,190,190	94,840
300952019B - 2019B SALES TAX REV REFUNDING DS	-	2,062,925	-	-	-
300952019C - 2019C SALES TAX TE REV REFUNDING DS	-	869,950	4,106,600	4,106,600	-
<b>Total Financing by Accounting Unit</b>	<b>2,702,995</b>	<b>34,932,341</b>	<b>35,240,825</b>	<b>35,335,665</b>	<b>94,840</b>

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

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

**Budget Year: 2025**

	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget	Change From Prior Year
<b>Financing by Major Account</b>					
TAXES	-	724,000	729,500	89,500	(640,000)
INVESTMENT EARNINGS	-	750	650	500	(150)
OTHER FINANCING SOURCES	3,361,775	1,535,250	1,260,026	2,512,682	1,252,656
<b>Total Financing by Major Account</b>	<b>3,361,775</b>	<b>2,260,000</b>	<b>1,990,176</b>	<b>2,602,682</b>	<b>612,506</b>
<b>Financing by Accounting Unit</b>					
300962012D - 2012D GO COMET NOTE DEBT SERVICE	886,700	-	-	-	-
300962019D - 2019D GO CAPITAL NOTES DEBT SERVICE	1,040,375	76,000	-	-	-
300962020A - 2020A GO CAPITAL NOTES DEBT SERVICE	610,377	614,300	50	-	(50)
300962021A - 2021A GO CAPITAL NOTES DEBT SERVICE	773,875	754,350	753,475	-	(753,475)
300962022A - 2022A GO CAPITAL NOTES DEBT SERVICE	50,448	815,350	821,250	819,750	(1,500)
300962023B - 2023B GO NOTE	-	-	415,401	415,338	(63)
300962024A - 2024A GO CAPITAL NOTES DEBT SERVICE	-	-	-	1,367,594	1,367,594
<b>Total Financing by Accounting Unit</b>	<b>3,361,775</b>	<b>2,260,000</b>	<b>1,990,176</b>	<b>2,602,682</b>	<b>612,506</b>

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

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

**Budget Year: 2025**

	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget	Change From Prior Year
<b>Financing by Major Account</b>					
OTHER FINANCING SOURCES	2,213,715	883,720	-	-	-
<b>Total Financing by Major Account</b>	<b>2,213,715</b>	<b>883,720</b>	-	-	-
<b>Financing by Accounting Unit</b>					
300972015N - HAMLIN EU BPARK LEASE DEBT	1,330,285	-	-	-	-
300972018N - TRASH CART NOTE	883,430	883,720	-	-	-
<b>Total Financing by Accounting Unit</b>	<b>2,213,715</b>	<b>883,720</b>	-	-	-

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

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

**Budget Year: 2025**

	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget	Change From Prior Year
<b>Financing by Major Account</b>					
MISCELLANEOUS REVENUE	390,977	390,746	390,156	389,205	(951)
OTHER FINANCING SOURCES	875	13,521,492	13,521,492	16,181,373	2,659,881
<b>Total Financing by Major Account</b>	<b>391,852</b>	<b>13,912,238</b>	<b>13,911,648</b>	<b>16,570,578</b>	<b>2,658,930</b>
<b>Financing by Accounting Unit</b>					
300982000Z - 2000 PEDESTRIAN CONNECTION DS	390,977	390,746	390,156	389,205	(951)
300989000 - DESIGNATED FOR FUTURE BONDS	875	505,000	505,000	459,450	(45,550)
300989100 - DESIGNATED FOR SUBSEQUENT YEAR	-	13,016,492	13,016,492	15,721,923	2,705,431
<b>Total Financing by Accounting Unit</b>	<b>391,852</b>	<b>13,912,238</b>	<b>13,911,648</b>	<b>16,570,578</b>	<b>2,658,930</b>