

Bassett Creek Watershed Management Commission General Account
 General Fund (Administration) Financial Report
 Fiscal Year: February 1, 2010 through January 31, 2011
 MEETING DATE: March 18, 2010

CHECKING ACCOUNT 0100339

BEGINNING BALANCE	12-Feb-10			\$760,095.15
ADD:				
	General Fund Revenue:			
	February Interest		20.09	
*	Reimbursed Construction Costs		133.70	*
	Reimbursed Construction Costs		508,409.24	
		Total Revenue and Transfers In		508,563.03
DEDUCT:				
*	Wells Fargo	Bank Charges - 2009/10		205.45 *
*	2229 Kennedy & Graven	Jan 2010 Legal Fees		921.80 *
	Checks:			
	2230 Barr Engineering	Feb Engineering Service	32,758.47	
	2231 Amy Herbert	Feb Secretarial Services	3,228.88	
	2232 D'Amico Catering	March Services	329.66	
	2233 Birchview Elementary	Education Grant	180.00	
	2234 City of Plymouth	West Medicine Lake Pond	501,475.74	
		Total Checks		537,972.75
	Wells Fargo	Check Blanks		53.55
Outstanding from previous month:				
	2219 Hopkins ISD 270	Education Grant	992.08	
	2226 Pauline Langsdorf	Education Outreach	41.88	
	2228 City of Plymouth	Education Outreach	60.00	
		Total Expenses		539,153.55
ENDING BALANCE	10-Mar-10			\$729,504.63

*Recorded in 2009/10

	2010/2011 BUDGET	CURRENT MONTH	YTD 2010/2011	BALANCE
OTHER GENERAL FUND REVENUE				
ASSESSMENTS	414,150	0.00	414,150.00	0.00
PERMIT REVENUE	55,000	0.00	3,500.00	51,500.00
REVENUE TOTAL	469,150	0.00	417,650.00	51,500.00
EXPENDITURES				
ENGINEERING				
ADMINISTRATION	110,000	8,189.80	8,189.80	101,810.20
PLAT REVIEW	60,000	6,314.00	6,314.00	53,686.00
COMMISSION MEETINGS	13,000	630.00	630.00	12,370.00
SURVEYS & STUDIES	20,000	1,721.50	1,721.50	18,278.50
WATER QUALITY/MONITORING	20,000	224.00	224.00	19,776.00
WATER QUANTITY	11,000	392.50	392.50	10,607.50
WATERSHED INSPECTIONS	8,000	262.00	262.00	7,738.00
ANNUAL FLOOD CONTROL INSPECTIONS	10,000	4,708.50	4,708.50	5,291.50
REVIEW MUNICIPAL PLANS	4,000	1,766.50	1,766.50	2,233.50
ENGINEERING TOTAL	256,000	24,208.80	24,208.80	231,791.20
ADMINISTRATOR	15,000	0.00	0.00	15,000.00
LEGAL COSTS	18,500	0.00	0.00	18,500.00
AUDIT, INSURANCE & BONDING	15,000	0.00	100.00	14,900.00
FINANCIAL MANAGEMENT	3,000	53.55	53.55	2,946.45
MEETING EXPENSES	5,000	329.66	700.40	4,299.60
SECRETARIAL SERVICES	45,000	3,332.30	3,332.30	41,667.70
PUBLICATIONS/ANNUAL REPORT	4,000	0.00	0.00	4,000.00
WEBSITE	4,500	42.75	42.75	4,457.25
PUBLIC COMMUNICATIONS	3,000	0.00	0.00	3,000.00
WOMP	10,000	1,470.00	1,470.00	8,530.00
DEMONSTRATION/EDUCATION GRANTS	5,000	180.00	180.00	4,820.00
EDUCATION AND PUBLIC OUTREACH	4,000	0.00	60.00	3,940.00
WATERSHED EDUCATION PARTNERSHIPS	15,000	0.00	0.00	15,000.00
EROSION/SEDIMENT (CHANNEL MAINT)	25,000	0.00	0.00	25,000.00
LONG TERM MAINTENANCE (moved to CF)	25,000	0.00	0.00	25,000.00
TMDL STUDIES (moved to CF)	10,000	0.00	0.00	10,000.00
GRAND TOTAL	463,000	29,617.06	30,147.80	432,852.20

BCWMC Construction Account (802-1119576)
 Fiscal Year: February 1, 2010 through January 31, 2011
 March 2010 Financial Report

Beginning Balance	18-Feb-10	\$2,573,051.99
ADD:	Interest:	
	February Interest	67.99
		67.99
DEDUCT:		
	Bank Charges - Recorded in 2009/10	695.49
	Construction Costs - Recorded in 2009/10	133.70
	Construction Costs	508,409.24
		<u>509,238.43</u>
Ending Balance:	10-Mar-10	<u>\$2,063,881.55</u>

Investments		
	Federal Home Loan Mtg Corp - Purchased 7/22/09 - Due 10/18/2010 - 0.55% (Current mkt value \$514,233.00)	\$533,957.50
	Federal National Mtg Assoc-Purchased 01/21/2010-Due 01/21/2015-2% (Current mkt value -\$502,500.00)	500,000.00
	Total Investments	1,033,957.50
	Construction Account - Cash Balance (detailed above)	<u>2,063,881.55</u>
Total: Construction Fund Cash/Investments		3,097,839.05
	Less: Reserved for CIP Projects	<u>2,781,269.07</u>
Construction Cash/Investments Available for projects		<u>\$316,569.98</u>

BCWMC Second Generation Projects	Budget	Current	YTD	Project Total	Balance
Approved CIP Projects:					
2006 Parkers Lake Water Quality Project	42,000	0.00	0.00	3,434.24	38,565.76
Twin Lake-expected completion 2006	140,000	0.00	0.00	5,724.35	134,275.65
Westwood Lake - will closed in 2010	312,000	0.00	0.00	225,864.90	86,135.10
Proposed CIP Projects:					
Lakeview Park Pond-expected completion 2007		0.00	0.00	637.50	(637.50)
West Medicine Lake Park Pond	1,100,000	501,685.74	501,685.74	524,389.80	575,610.20
Budget increase Resolution 08-07 (200,000)					
Northwood Lake East Pond	107,250	0.00	0.00	71,831.27	35,418.73
Twins Stadium	0	0.00	0.00	17,325.22	(17,325.22)
Ramada Pond (Crane Lake)	90,000	0.00	0.00	39.00	89,961.00
Plymouth Creek Restoration	550,000	224.00	224.00	67,385.55	482,614.45
Bassett Creek Feasibility Study	0	0.00	0.00	11,569.05	(11,569.05)
Plymouth Creek Feasibility	0	0.00	0.00	1,936.00	(1,936.00)
Crystal-Regent Avenue	0	210.00	210.00	210.00	(210.00)
Duluth Street-Crystal	0	140.00	140.00	140.00	(140.00)
Resource Management Plan	0	1,064.00	1,064.00	56,625.21	(56,625.21)
TMDL Projects					
TMDL Studies	125,000	0.00	0.00	87,582.90	37,417.10
Sweeney Lake TMDL	119,000	5,085.50	5,085.50	186,097.86	(67,097.86)
Annual Flood Control Projects:					
Flood Control Emergency Maintenance	500,000	0.00	0.00	0.00	500,000.00
Flood Control Long-Term Maintenance	773,373	0.00	0.00	13,566.33	759,806.67
Annual Water Quality					
Channel Maintenance Fund	200,000	0.00	0.00	2,994.75	197,005.25
	4,058,623	508,409.24	508,409.24	1,277,353.93	2,781,269.07

Project Reimbursements					
Twins Stadium		0.00	0.00	20,395.44	
Sweeney Lake TMDL		0.00	0.00	154,123.94	

Tax Levy Revenues								
	County Levy	Abatements / Adjustments	Adjusted Levy	Current Received	Year to Date Received	Inception to Date Received	Balance	BCWMO Levy
2010 Tax Levy	935,000.00		935,000.00			0.00	935,000.00	935,000
2009 Tax Levy	800,000.00		800,000.00			788,720.28	11,279.72	800,000
2008 Tax Levy	908,128.08	(850.59)	907,277.49			901,483.61	5,793.88	907,250
2007 Tax Levy	190,601.74	(200.27)	190,401.47			189,794.47	607.00	190,000
2006 Tax Levy	531,095.47	(1,134.64)	529,960.83			528,646.69	1,314.14	519,000
2005 Tax Levy	450,401.40	(1,429.91)	448,971.49			448,704.78	266.71	438,000
2004 Tax Levy	1,000,790.48	(6,332.23)	994,458.25			995,220.43	(762.18)	
							<u>953,499.27</u>	

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MEETING DATE: March 18, 2010

	2009/2010 BUDGET	CURRENT MONTH	YTD 2009/2010	BALANCE
<u>OTHER GENERAL FUND REVENUE</u>				
ASSESSMENTS	449,875	0.00	449,874.00	1.00
PERMIT REVENUE	55,000	0.00	11,500.00	43,500.00
REVENUE TOTAL	504,875	0.00	461,374.00	43,501.00
<u>EXPENDITURES</u>				
ENGINEERING				
ADMINISTRATION	110,000	0.00	113,841.26	(3,841.26)
PLAT REVIEW	55,000	0.00	36,582.16	18,417.84
COMMISSION MEETINGS	13,000	0.00	12,706.45	293.55
SURVEYS & STUDIES	20,000	0.00	15,178.05	4,821.95
WATER QUALITY/MONITORING	49,000	0.00	54,613.35	(5,613.35)
WATER QUANTITY	11,000	0.00	7,271.45	3,728.55
WATERSHED INSPECTIONS	8,000	0.00	6,161.00	1,839.00
ANNUAL FLOOD CONTROL INSPECTIONS	10,000	0.00	11,871.00	(1,871.00)
REVIEW MUNICIPAL PLANS	6,000	0.00	6,160.50	(160.50)
ENGINEERING TOTAL	282,000	0.00	264,385.22	17,614.78
ADMINISTRATOR	35,000	0.00	1,500.00	33,500.00
LEGAL COSTS	18,500	788.10	16,463.68	2,036.32
AUDIT, INSURANCE & BONDING	13,000	0.00	13,745.00	(745.00)
FINANCIAL MANAGEMENT	3,000	205.45	3,205.45	(205.45)
MEETING EXPENSES	5,100	0.00	4,429.75	670.25
SECRETARIAL SERVICES	45,000	0.00	34,145.29	10,854.71
PUBLICATIONS/ANNUAL REPORT	4,000	0.00	1,696.50	2,303.50
WEBSITE	1,575	0.00	1,031.50	543.50
PUBLIC COMMUNICATIONS	3,000	0.00	1,706.25	1,293.75
WOMP	10,000	0.00	4,790.50	5,209.50
DEMONSTRATION/GRANTS/EDUCATION GRANTS	18,200	0.00	8,278.58	9,921.42
EDUCATION AND PUBLIC OUTREACH	8,200	0.00	8,278.60	(78.60)
EROSION/SEDIMENT (CHANNEL MAINT)	25,000	0.00	25,000.00	0.00
LONG TERM MAINTENANCE (moved to CF)	25,000	0.00	25,000.00	0.00
TMDL STUDIES (moved to CF)	10,000	0.00	10,000.00	0.00
GRAND TOTAL	506,575	993.55	423,656.32	82,918.68

Bassett Creek Project Analysis

	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed
2003 Floodproofing								
2004 Medicine Lake Water Quality								
2005 Medicine Lake - In Lake Treatment								
2006 Medicine Lake - In Lake Treatment								
2005 Northwood Lake Project								
2005 Wirth Lake Project								
Medicine Lake - Goose Reduction								
Sweeney Lake Branch Channel								

Original Budget 700,000.00 880,100.00 105,000.00 110,000.00 182,700.00 254,000.00 500,000.00

Expenditures:

Feb 2004 - Jan 2005	162,868.00	705,759.70	0.00	0.00	953.50	6,075.31	0.00	0.00
Feb 2005 - Jan 2006	17,105.34	165.39	120.00	0.00	0.00	4,586.92	0.00	0.00
Feb 2006 - Jan 2007	43,869.32	185,228.29	77,007.39	54,676.12	1,350.00	4,246.49	500.00	0.00
Feb 2007 - Jan 2008	35.40	7,260.68	0.00	0.00	150,549.79	69,182.00	0.00	13,228.26
Feb 2008 - Jan 2009	474,347.34	0.00	0.00	15,389.40	0.00	0.00	0.00	372,528.31
Feb 2009 - Jan 2010				0.00	0.00	0.00	0.00	0.00

Total Expenditures: 698,225.40 898,414.06 77,127.39 70,065.52 152,853.29 84,090.72 500.00 385,756.57

Project Balance 1,774.60 (18,314.06) 27,872.61 39,934.48 29,846.71 169,909.28 (500.00) 114,243.43